



The University of Chicago Office of the Comptroller

Financial Information and Services

Payroll Department

Date: May 8, 2000
To: University Administrators
From: Agnes Tordai, Payroll Manager
In Re: **BIWEEKLY PAYROLL ACCRUAL FOR FISCAL YEAR ENDED
JUNE 30, 2000**

Attached you will find the *Biweekly Payroll Accrual Reports* for Fiscal Year ending June 30, 2000.

The University processes biweekly accruals at the end of each fiscal year. The purpose of the accrual is to charge 1999-00 ledgers for hours worked by employees during the month of June (Fiscal Year 1999-00) but paid during the month of July (Fiscal Year 2000-2001). The exact amount of the accrual will be reversed (credited to the same account(s) in June of 2001).

The method used to calculate the accrual amount for each employee is as follows:

- * The biweekly pay period ending June 24, 2000 was used as the base pay period;
- * The gross amount each employee earned during this pay period is used to calculate the accrual amount;
- * The accrual amount charged this year is 50% of the gross pay during the pay period (there are 5 working days in June which will be paid in July).

Please note that for the purpose of this calculation, only "current-period" activity for the pay period ending June 24, 2000 was included - i.e., current period time cards, additional pay forms, and casual employee forms. Late pay, retroactive pay, and any supplementary activity (check cancellations, hand-drawn checks, expense transfers, etc.) processed for the employee during the pay period were not included in the accrual calculation.

NOTE: Do not submit any Payroll Expense Transfer Forms UPP103 to reverse any of the accrual charges, the forms will not be processed.

Any questions regarding the fiscal year end accrual process should be directed to me at 2-1945 or Gina Adams at 2-1954.