



Estimated June Payment Policy

This policy is implemented to both assist non-profit grantees with cash flow issues at the end of each fiscal year and help the City to effectively close out the fiscal year to meet State and Federal funding cycles. This policy has been effective in providing steady cash flow to grantees during the month of July and reducing the need for advance payments.

The estimated June payment is optional, and it is up to eligible Grantees to submit them by the deadline. This is not an automatic procedure. Estimate payments are based upon the amount of the May invoice or the annual grant balance amount, whichever is less. The Office of Contracts Management issues the estimated June payment without submission of a June invoice from the grantee. This estimated June payment is made at the same time as the May payment.

In a normal billing cycle this will produce a larger payment on or before June 30th. Receiving the June payment earlier provides cash flow to the grantee for the month of July. We require the actual June invoice no later than July 31st (this may differ for state and/or federal funded grants). Any adjustments needed to reconcile the estimated June payment to the actual June expenses will be made at the time of submission of the June invoice.

This process also allows the City to close our fiscal year in a timely and effective manner and recover any reimbursement from our State and Federal funding sources.

As in all general guidelines, there will be exceptions made on a case-by-case basis. This policy does not apply to federally funded grants, grants that are fee for service types and for-profit contract agreements.

General Information re: FY End

- Detailed instructions with specific deadlines will be sent out each FY in May.
- Grantees should submit their invoices by the 2nd Friday of June.
- HSA will make every effort to approve these invoices by the 3rd Friday of June.
- This only applies to invoices without any discrepancies or disputes.
- Invoices that cannot be approved by 3rd Friday of June will be paid in early July.

