



**TO:** ORPA-L

**FROM:** Doug Wylie  
University Controller

**DATE:** August 3, 2008

**SUBJECT:** Ledger 5 Invoices

The Office of Research Accounting and Costing Standards (ORACS) provides invoicing and other billing/collection services to the University. Most all University grant and contract revenues (in terms of aggregate dollars) are invoiced through pre-established letter of credit facilities with for example, the Department of Health and Human Services, National Science Foundation, Department of Energy. This method means also that there is no formal invoice prepared on a specific grant-by-grant basis. Rather, the letter of credit process allows for electronic data uploads for expenditures and electronic funds transfers to the University corporate bank account. However, those grants and contracts that do not follow letter of credit processes adhere to a more traditional invoice and collection process.

In response to requests by some of our University department administrators and in an effort to provide to you additional information regarding non-letter of credit invoices, ORACS will be sending copies of these invoices to your department chair (following FRS ledger distribution parameters) beginning with the July, 2008 invoices.

If departments would like information about when the payments are received they can check in Impromptu after month end close or request copies of their 0-ledgers.

We will discuss more about this at the September River Rats and RARA meetings. If you have any comments or questions that you would like to share with us before then you can email your comments to Terry Messenger at [tmessenger@finance.rochester.edu](mailto:tmessenger@finance.rochester.edu) or Cheryl Meiers at [cmeiers@finance.rochester.edu](mailto:cmeiers@finance.rochester.edu).