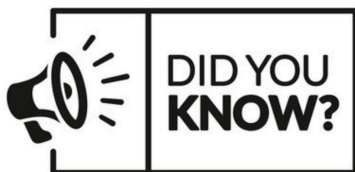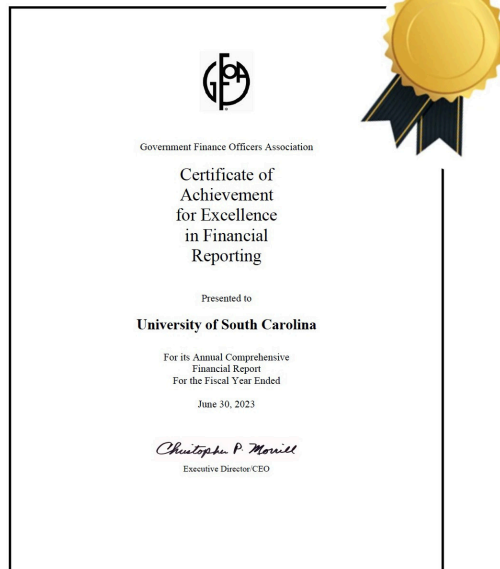# UNIVERSITY OF South Carolina

Office of the Controller
May 2024 Newsletter

Committed to ensuring efficient and effective stewardship of the University's financial resources by streamlining processes, providing reporting and analysis tools, and delivering training and excellent customer service to students, faculty and staff.

The Office of the Controller continuously strives to achieve excellence! We are proud to announce that we have been awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the thirteenth consecutive year. "Earning this award for 13-straight years is a huge accomplishment," said Mandy Kibler, the University's Associate Vice President for the Division of Administration and Finance and the University Controller. "This achievement demonstrates the dedication of the Controller's Office staff to ensure the highest integrity in financial reporting and continued commitment to being good stewards of the university's financial resources."

Received Our 13th GFOA Award!

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

University of South Carolina

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill
Executive Director/CEO

DID YOU KNOW?

Annually, our **Accounting Services and Treasury Team**:

- Maintains **321 +** Program Cards
- Analyzes **268 + ACH** returns, rejects, and reversals

- Initiates **900 + wire payments** annually
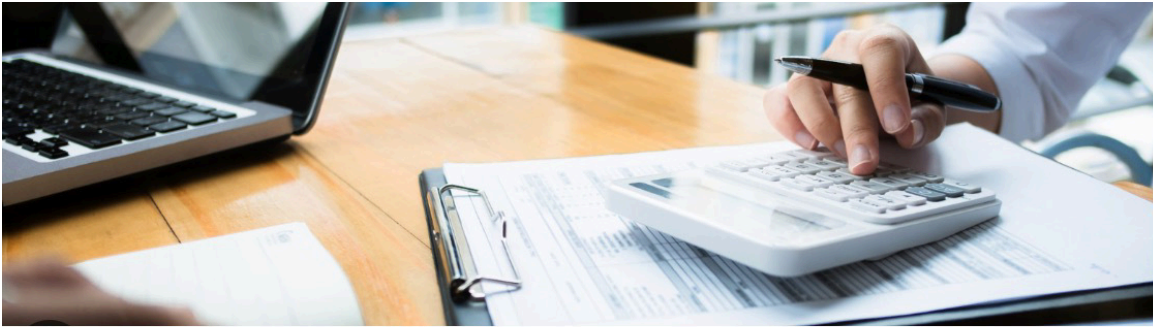
Accounting Services and Treasury Team

New Program Expense Card
The new Program Expense Card can be used for educational programs (e.g. Study Abroad, summer & outreach programs, etc.) and research participant incentive payments.
This new credit card program provides maximum flexibility for research participant payments with the ability to:

- purchase physical & electronic gift cards
- make cash-equivalent payments through apps/websites like Venmo & PayPal
- provide variable payment amounts
- uses PeopleSoft expense report workflow and approvals

The Card Matrix & Program Card FAQ are helpful tools in determining if the Program Card is right for your needs.

Forms and procedures can be found on our website.

Upcoming Card Expense Report Deadlines
All card program expense reports (P-Cards, Travel Cards, Team Cards & Program Cards) for the June billing cycle must be **fully approved** in PeopleSoft by **Friday, June 28th**. We recommend cardholders cease spending after June 20th to ensure transactions will post and interface into PeopleSoft timely.
Keep in mind, transactions will not reflect in your expenses for FY24 unless fully approved by the deadline. This includes outstanding expense reports for prior billing cycles.
If you have questions, please reach out to cards@mailbox.sc.edu.

Tip of the Month!
Using the GL Inquiry Screen in PeopleSoft Finance

Last month, we discussed the initial step of our recommended early year-end General Ledger (GL) preparations. This step involved reviewing the activity posted to the GL for your department by utilizing the GL Actuals query. This month, we are outlining the process for reviewing individual GL balances for each department.

This can be accomplished by utilizing the GL Ledger inquiry page.

To get started, follow the below navigation in PeopleSoft Finance:

Main Menu > General Ledger > Review Financial Information > Review Ledger Information

- The first step is to select the "Find an Existing Value" tab (if you have used this screen before and already have a run control) or the "Add a New Value" tab (if this is your first time using this screen). **Note:** If setting up a new run control, be sure to choose a very specific inquiry name before saving. Once a run control is set up, it cannot be deleted and the inquiry name cannot be changed. Use underscores and hyphens to separate words as needed.

- When setting up your run control, the items in yellow below will remain the same each time you run the process. The items in green will change based on the time period you are requesting a balance. Update the Max Ledger Rows value if you have over 100 items in your search.

Ledger Criteria

Inquiry Name	*Unit	*Ledger	*Fiscal Year	*From Period	*To Period	Currency
GL_BALANCE	USC01	ACTUALS	2024	1	10	USD

	Stat Code	Date Code View	
		1 Trade Date	

☑ Show YTD Balance   ☐ Include Closing Adjustments   Max Ledger Rows

☐ Show Transaction Details   ☐ Only in Base Currency   100

- Next step is to enter your chartfield information or search criteria. This can be very simple such as just a department or project number or very specific including a full chartfield string. Enter your desired chartfield information in the value section and select the Sum By checkbox beside the value(s) you wish to divide your balances by. Select the Search button when finished.

[Search]   [Clear]   [Delete]

Chartfield Criteria

1-10 of 10

ChartField	Value	ChartField Value Set	Update/New	Sum By	Value Required	Order-By
Account	53%		Update/New	☑	☑	1
Department	620499		Update/New	☑	☐	3
Operating Unit			Update/New	☐	☐	
Product			Update/New	☐	☐	
Fund Code			Update/New	☑	☐	2
Class Field			Update/New	☐	☐	
Funding Source			Update/New	☐	☐	
Cost Share			Update/New	☐	☐	
Project			Update/New	☐	☐	
Adjustment Type			Update/New	☐	☐	

- The system will populate results based on the time period and chartfields you enter in the search criteria. Use the Grid Action Menu icon to download

results to Excel and the Activity hyperlink to see the transactions that make up each balance.

Ledger Amount by Currency

Period	Activity	Detail	Dept	Fund	Account	Account Description	Period Balance (in Transaction Currency)	YTD Period Balance (in Transaction Currency)	Currency	Period Balance (in Base Currency)
2	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	829.57	829.57	USD	829.57
3	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	30.57	860.14	USD	30.57
4	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	-17.39	842.75	USD	-17.39
5	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	674.75	1,517.50	USD	674.75
7	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	1,039.72	2,557.22	USD	1,039.72
8	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	41.05	2,598.27	USD	41.05
9	Activity	Detail	620499	A0001	53001	OFFICE SUPPLIES	314.81	2,913.08	USD	314.81
4	Activity	Detail	620499	E6115	53001	OFFICE SUPPLIES	17.39	17.39	USD	17.39
1	Activity	Detail	620499	A0001	53003	POSTAGE	2,981.19	2,981.19	USD	2,981.19
2	Activity	Detail	620499	A0001	53003	POSTAGE	1,953.56	4,934.75	USD	1,953.56
3	Activity	Detail	620499	A0001	53003	POSTAGE	6,134.13	11,068.88	USD	6,134.13

If you have any questions, please reach out to the General Accounting Team at genacctg@mailbox.sc.edu for assistance.

Some Important Payroll Reminders
Using Correct Funding on Summer Hire ePAF Forms
When completing Summer Hire ePAF forms, please verify that you are using the correct account funding information to ensure proper distribution of earnings, deductions, and taxes. Monitor HCM Distribution on the HUB at least monthly so that timely Retro Funding Requests can be made if an incorrect chartfield string was used.
Correct Address and State Taxes in PeopleSoft HCM
Now that tax season is over, we would like to remind everyone to verify that your address and state tax withholdings are correct in PeopleSoft HCM. In most cases, employees are taxed based on where work is physically performed. If you have moved or plan to move, please let Payroll know so we can update your state tax settings in PeopleSoft HCM.

If you have questions, please reach out to our Payroll Team at

payroll@mailbox.sc.edu.

The following training will be offered in May and June. To register, click a link below. On the registration page, provide your first, last name and email. Once registration is complete, you will receive a confirmation email and the session will be added to your calendar.

May 23: Fiscal Year End 2023-2024 Reminders

June 5: Fiscal Year End 2023-2024 Reminders

If you have any questions about the training opportunities listed above, please reach out to pstrain@mailbox.sc.edu.

May 10 by 5pm: Deadline to submit April Sales/Use/Admissions Tax Returns
May 10 by 5pm: Deadline to submit April F&A Adjustment Journal Entries

May 24 by 5pm: Team Card, Travel Card, and Program Card May billing cycle deadline

May 27 by 5pm: P-Card May billing cycle deadline
May 31 by 12pm: May Expense Module Correction forms (APEX) submitted to GL mailbox
May 31 by 12pm: May AP JV eForms completed and approved in PeopleSoft Finance

June 3 by 5pm: May Journal Entries completed and approved in PeopleSoft Finance
June 5: Tentative GL close for May Please reach out to our General Accounting Team, genacctg@mailbox.sc.edu, if you have any questions.

Facebook   Instagram   LinkedIn