

Comptroller General's Office Reporting Update

April 29, 2024

FY24 Lease and SBITA Reporting Packages

- ▶ Year-end 3.09 Lease and 3.11 SBITA Reporting Packages
 - Templates to be distributed shortly, based on the Mid-Year agency submissions
 - Due July 19th, 2024
- ▶ Reminders
 - Retire SCEIS assets for completed and terminated Leases/SBITAs
 - Use “Lease” Asset Classes (Copiers should use 15009 Lease Machinery & Equipment)
- ▶ See <https://cg.sc.gov/gasb-87-96-lease-accounting> for detailed guidance
 - New SBITA reconciliation walkthrough video added
- ▶ Feel free to email us with any questions

New GASB Effective for FY25

- ▶ GASB Statement 101 – Compensated Absences will supersede GASB Statement 16
- ▶ Starting in FY25, sick leave will be accrued along with the compensated absences accrual.
- ▶ Agencies will receive an additional absences report focused on sick leave. This report will look similar to the current SCEIS Accrued Compensated Absences report.
- ▶ Agencies will need to verify both reports.

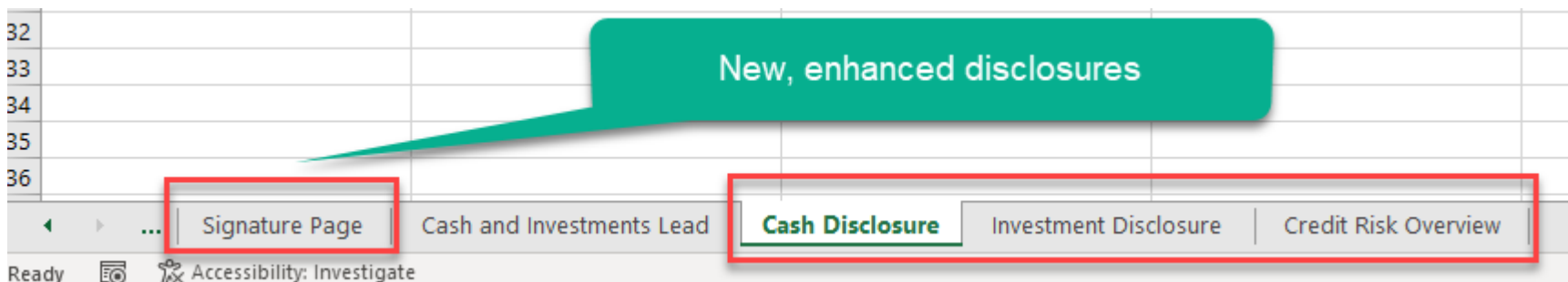
Financial Statement Reporting Templates–Colleges & Universities

- ▶ Please use the FY 2024 templates
 - Do not use older templates
- ▶ New for FY 2024
 - Templates will only allow whole dollars
 - Please contact the CGO (now) if you need training
 - In the near future, we will be sending the previous years' templates with comments and corrections for your reference

Financial Statement Reporting Templates—Colleges & Universities

Cash and Investments

- Do not use older templates as 2024 template has enhanced disclosures
- ▶ New for FY 2024



Financial Statement Reporting Templates—Colleges & Universities

Cash and Investments

- Custodial Credit Risk is now disclosed on its own tab
- Total amount of custodial credit risk must agree to cash held by entity on the “Cash and Investments Lead” tab.

A	B	C	D	E	F
Entity	1/0/1900				
Exposure of Custodial Credit Risk for Cash					
Cash Held by Entity	FDIC & Other Coverage	Category A	Category B	Category C	Variance
-					

A Amount of Cash Held By Entity from the tab, "Cash and Investments Lead"

B In this section here, break out the total of cash held by your entity according to its custodial credit risk.

C Variance between breakout of custodial credit risk and total of cash held by entity as reported on tab "Cash and Investments Lead". Should be zero.

Directions | Signature Page | Cash and Investments Lead | **Cash Disclosure** | Investment Disclosure | Credit Risk Over ...

Financial Statement Reporting Templates–Colleges & Universities

Cash and Investments

- Required disclosure information regarding investments must now be disclosed
- Total amount of investments must agree to Total FMV of Investments including NAV” on the “Cash and Investments Lead” tab.

Investment Type	Total FMV of Investments (Including NAV)	A B		Variance-Investment Type	Disclosure: Fair Value Asset Valuation C			Variance-Fair Value Levels	CC
		FMV of Investments Held by Entity	Assets Measured at NAV		Level 1	level 2	level 3		
U.S. treasuries	0			0				0	
U.S. agencies	0			0				0	
Mortgage backed obligations	0			0				0	
Common stock	0			0				0	
Other equity securities	0			0				0	
Corporate bonds	0			0				0	
Municipal bonds	0			0				0	
Repurchase agreements	0			0				0	
Asset backed securities	0			0				0	
Commercial paper	0			0				0	
Money market funds	0			0				0	
Bond mutual funds	0			0				0	
Guaranteed investment contracts	0			0				0	
Other	0			0				0	
Total	0	0	0	0	0	0	0	0	
FMV of Investments Held by Entity per Cash and Investments Lead	-			-				-	
Variance	-			-				-	

Navigation: Directions | Signature Page | Cash and Investments Lead | Cash Disclosure | **Investment Disclosure**

Reporting Package Training

- ▶ **Upcoming Training Webinars**
 - Training webinars will be held for several reporting packages via Microsoft Teams. Agencies can contact the ACFR email to sign up.
 - The webinars are anticipated to be held in May. Agencies that have signed up will be emailed an invite once the trainings are scheduled.
 - The webinars will also be recorded and uploaded to our webpage for future use.
- ▶ **New ACFR Training Policy**
 - Individual agencies can now request in-person training on reporting packages. This training will be offered to agencies that require further clarification after attending the webinars held in May and/or on reporting packages that were not covered in the webinars.
 - Requests should be submitted to the ACFR email before July 1st.
 - Availability for in-person training is limited and will be provided on a first come, first served basis.

Package Due Dates & CG Contact

Section of Reporting Manual ⁽¹⁾	Subject	Due Date FY2024	Day	Contact at CGO
1.00	GAAP Contact Forms	June 7	Friday	Sue Fisher
2.00	Master Reporting Package Checklist	July 5	Friday	Sue Fisher
3.01	Cash and Investments Reporting Forms	July 19	Friday	Katherine Kip
3.10	Loan Receivables Reporting Forms	July 19	Friday	Layla Ballard-Sholly
3.13	Litigation Reporting Forms	July 19	Friday	Linda McCarty
3.14	Disallowances and Penalties Reporting Forms	July 19	Friday	Layla Ballard-Sholly
3.09	Leases Reporting Forms (Final GL Recon)	July 19	Friday	James Torbert
3.11	SBITA (Final GL Recon)	July 19	Friday	James Torbert
3.15	Claims Reporting Forms	August 2	Friday	Katherine Kip
3.04	Other Receivables	August 9	Friday	Linda McCarty
3.06	Inventory Reporting Forms	August 9	Friday	James Torbert
3.16	Miscellaneous Loss Liabilities, Loss Contingencies, and Commitments Reporting Forms	August 9	Friday	Sue Fisher
3.02	Tax Revenues Reporting Forms	August 9	Friday	Katherine Kip
3.05	Unearned Revenue	August 16	Friday	Layla Ballard-Sholly
3.07	Prepaid Expense Reporting Forms	August 16	Friday	Layla Ballard-Sholly
3.20	Fund Classification Reporting Forms	August 16	Friday	Layla Ballard-Sholly
3.18	Interfund Payables Reporting Forms	August 30	Friday	Linda McCarty
3.03	Grant/Contribution Revenues Reporting Forms	September 13	Friday	James Torbert
3.12	Accounts Payable Reporting Forms	September 13	Friday	James Torbert
3.08	Capital Assets Reporting Forms	September 13	Friday	Layla Ballard-Sholly
2.01	Subsequent Events Package	November 15	Friday	Sue Fisher

CG Reports Distribution Dates

Section	Package	Distribution Date for FY 2024	FY 2024 Package Due Date	Title	Technical Name	Query Selection Criteria
3.01	Cash and Investments	July 5	July 19	Yearend Rptg - Cash & Investments	ZFI_ZFMGL_C03_QCASH_INVST_CLPK	Posting period = 16 Fiscal year = 2024
3.13	Litigation	July 5	July 19	Yearend Rpt - Litigation Expense	YYZPU_MC30_CAFR_Q_LFEE	Fiscal year = 2024
3.04	Other Receivables	July 26	August 9	Yearend Rptg – Accounts Receivable Current with Customer	ZFI_ZFIARO14_Q0006	Fiscal year = 2024; All Clearing Dates Greater to or Equal to this date = 07/01/2024; Fiscal year and period = 016/2024
3.06	Inventory	July 26	August 9	Yearend Rptg - Inventory	ZFI_ZFMGL_C03_QINVENTORY_CLPK	Posting period = 16 Fiscal year = 2024
3.07	Prepaid Expenses	August 2	August 16	Yearend Rptg - Prepaid Expenses	ZFI_ZGLAP_IS1_Q007	Fiscal year = 2024
3.2	Fund Classification	August 9	August 16	Year-End Reporting - Fund Classification	N/A	Fiscal year = 2024 Posting Period = 16
3.18	Interfund Payable	August 12	August 30	Yearend Rptg - Inter-Agency Prior Year Payables with Vendor	YYZFI_ZGLAP_IS1_Q0006	Fiscal year/period = 001/2024 - 002/2024 Item Text Prior Year Payables = *Prior Year Payables*
3.03	Grant and Contributions Revenue	September 3	September 13	Yearend Rptg - AR (Contributions)	YYZFI_ZGLP_O01_Q014_RECV	Fiscal year = 2024; All Clearing Dates Greater to or Equal to this date = 07/01/2024; Fiscal year and period = 016/2024
3.03	Grant and Contributions Revenue	September 3	September 13	Yearend Rptg - Schedule of Expenditures of Fed Awards (SEFA)	ZFI_ZGM_MC04_Q020	Fiscal year = 2024
3.08	Capital Assets	September 3	September 13	Yearend Rptg - Asset History Sheet	ZFI_ZFI_AAC23_ASSET_SHEET_GEN	Fiscal year = 2024; Depreciation area = 20
3.12	Accounts Payable	September 3	September 13	Yearend Rptg - Prior Year Payables with Vendor	ZFI_ZGLAP_IS1_Q005	Fiscal year = 2025, Posting Period = 1;2, Item Text Prior Year Payables = *Prior Year Payable*
3.12	Accounts Payable	September 11	September 13	Yearend Rptg - Prior Year Payables with Vendor	ZFI_ZGLAP_IS1_Q005	Fiscal year = 2025, Posting Period = 2;3, Created On Dates Greater to or Equal to = 09/01/2024 Item Text Prior Year Payables = *Prior Year Payable*

CG's ACFR Team Contact Information

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- ▶ Linda McCarty – lmccarty@cg.sc.gov – 803-734-5164
- ▶ Sue Fisher – sfisher@cg.sc.gov – 803-734-2132
- ▶ David Starkey– dstarkey@cg.sc.gov – 803-734-2542
- ▶ Layla Ballard-Sholly– lballardsholly@cg.sc.gov – 803-734-0272
- ▶ James Torbert jtorbert@cg.sc.gov – 803-734-4178
- ▶ **EMAIL ADDRESS** Year-end packet submissions – ACFR@cg.sc.gov