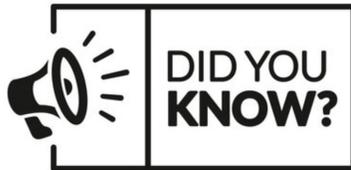




Office of the Controller

April 2023 Newsletter

Dedicated to supporting the mission of the University of South Carolina by providing efficient, effective, and professional service to students, faculty, and staff for appropriate financial functions.



Our Accounting Services and Treasury Team provides **6,453 +** Participant Cards, **335 +** Business Expense cards, and supports **260 +** Research Projects annually.



Accounting Services and Treasury Team

Our Accounting Services and Treasury Team would like to provide some important reminders that will help when settling a Research Participant and Business Expense Card:

Research Participant Card Program:

- Cards must be settled within 90 days of receiving or not more than 30 days after the award end date. A signed card log received with card order is required for settlement.
- We encourage you to order cards conservatively as unused cards cannot be returned.

Business Expense Card Program:

- Requests must be settled within 30 days of end date on request form.
- The following documents required for settlement:
 - Completed & signed settlement form
 - Itemized receipts for all charges
 - List of participants
 - Food memo if food is purchased

As we get closer to fiscal year end, it is important to note that any project ending 5/31/23 must be settled by 6/19/23. For additional information, register for a scheduled training found in the Upcoming Training section below. Just click the link for the session that works best for you.

If you have any questions regarding our card programs, please reach out to cards@mailbox.sc.edu.

**Monthly Grant Dashboard Emails to Principal Investigators**

Starting today, May 1st, Principal Investigators will now receive a monthly email with a link to their sponsored award report (USCSP projects) on the Grant Dashboard. This new email automation feature on the Finance Intranet will provide PIs easy access their report data, including drill down to transaction-level activity, and readily see available funding by spending category. The report notifications will be sent out on the first business day of each month with a reference for the PIs to contact their business manager or Post Award Accountant with any questions.

81/86 Transfer Account Changes Coming Soon

Ever have difficulty completing a transfer journal entry? Determining which of the 70+ accounts to use can be challenging. Starting July 1, we are simplifying the process by condensing all the "81" accounts to 81000 and the "86" accounts to 86000. There is no need to wait, you can start using the simplified accounts today. The other "81" and "86" accounts will be inactivated July 1. Happy New Fiscal Year!

New Student/Non-employee Reimbursement Process

The Controller's Office is very excited to announce a new Student/Non-employee travel reimbursement process expected to go live early in the new fiscal year. Our team is always striving to find ways to streamline processes and felt this was one that required some attention. The new process will help our users and Travel Team work more efficiently using automated workflow and direct integration into Finance PeopleSoft.

We encourage Colleges and Support Units to take advantage of the **Department Travel Card Program** to:

- book airfare for employees, students, and non-employees
- pay registration for employees and students

If you would like to participate in this card program, please reach out to the Travel Team (TRAVELCARD@sc.edu). They will provide you with all the information needed to better understand the program and complete the process.



General Ledger - Tip of the Month

What are these "extra" lines in my journal entry?

Have you ever processed a journal entry in Finance PeopleSoft, and noticed that after editing you have additional journal lines and the total debits and credits at the bottom increased?

These additional lines created are **cash lines (account code 10300)**. The 10300 lines are automatically generated anytime an entry is processed between two or more different balancing chartfields. The USC General Ledger contains three balancing chartfields: operating unit, fund, and project. If an entry contains two or more different balancing chartfields, 10300 lines will be created to move cash to the new operating units, funds, and projects. Based on the number of different balancing chartfields you have, the entry could generate several 10300 lines. If your journal entry lines contain the same balancing chartfields, no 10300 lines will be created for that entry,

What is the purpose of these additional lines? By moving the cash between the operating units, funds and projects, it allows you to monitor how much you have available to cover upcoming expenses. This is important since all funds, except A funds and USCSP projects, operate on a cash basis.

Can these lines be adjusted or deleted? No. The system creates them for you so there is no need to edit or change them in any way. Account code 10300 is a locked, control account which means you will not be able to process an entry directly to it. This is why the lines appear grayed out on the journal entries.

Please reach out to our General Accounting Team, GENACCTG@mailbox.sc.edu, if you have any questions.



Important Payroll Reminders

Here are a couple of reminders from our Payroll Team:

- 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.
- Now that tax season is over, we would like to remind everyone to verify that your address and that state taxes are correct in HCM PeopleSoft. 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 HCM PeopleSoft.

If you have any questions, please reach out to Payroll@mailbox.sc.edu.



Upcoming Training

Fiscal Year End 2022-2023 Training will be offered in the months of **May** and **June**. To register, click the links for the session you would like to attend. 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 2022-2023](#)

June 8: [Fiscal Year End 2022-2023](#)

Important Dates and Deadlines for May 2023

May 10 by 5pm: Deadline to submit March Sales/Use/Admissions Tax Returns

May 12 by 5pm: Deadline to submit March F&A adjustment journal entries

May 25 by 5pm: Team Card and Travel Card April billing cycle deadline

May 26 by 5pm: P-Card April 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



June 1 by 5pm: May Journal Entries completed and approved in PeopleSoft

June 5: Tentative close of GL for May
Please reach out to our General Accounting Team, GENACCTG@mailbox.sc.edu, if you have any questions.

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