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**WILLIAM E. GUNN**  
CHIEF OF STAFF

## **MEMORANDUM**

TO: SCEIS Agency Finance Directors

FROM: Statewide Financial Reporting

SUBJECT: 2023 Fiscal Year End Reporting

DATE: April 24, 2023

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Updated materials for *Year-End Reporting* will be available on the Comptroller General's website no later than **June 1**:

<https://cg.sc.gov/guidance-and-forms-state-agencies/gaap-reporting>

### **I. COMPTROLLER GENERAL'S GAAP CONTACTS**

Please refer to the [Comptroller General's GAAP Calendar](#) for information related to the Comptroller General contact person for each of the reporting packages as well as the due dates for each package.

### **II. CHANGE OF AGENCY GAAP CONTACT**

A [Change of Agency GAAP Contact Person Form](#) is required communication between the agency and the Comptroller General's Office to identify the individual to whom communications regarding GAAP reporting should be delivered. This form must be updated and submitted to the Comptroller General's Office when personnel changes at the agency result in a change in the individual's responsibilities. If the agency is unaware of the individual who is currently identified as its GAAP contact, please email the CG's office at [ACFR@cg.sc.gov](mailto:ACFR@cg.sc.gov) to obtain the current GAAP contact on file for your agency.

### **III. AGENCIES THAT SUBMIT YEAR END REPORTING PACKAGES**

Agencies that submit year end reporting packages should review the [Year End Reporting Policies & Procedures Manual](#). A Summary of Revisions is included annually in the manual including information on GAAP implementation and form modifications. The Master Reporting Package Checklist provides guidance and direction through a checklist format for the reporting package forms to be completed by the agency. If an agency is uncertain about the need to report, please err on the side of over reporting rather than under reporting.

Reporting package templates as well as sample reporting packages are both located within the same page on the Comptroller General website:

<https://cg.sc.gov/guidance-and-forms-state-agencies/gaap-reporting/agencies-submit-year-end-reporting-packages>

***Reminder:*** The completed Master Reporting Package Checklist (in Section 2.0 of the Year-end Reporting Procedures Manual) is to be received by the Comptroller General's Office by **JULY 7, 2023**.

#### **IV. AGENCIES THAT SUBMIT FINANCIAL STATEMENTS**

The Comptroller General's website contains information and templates for those agencies that submit financial statements:

<https://cg.sc.gov/guidance-and-forms-state-agencies/gaap-reporting/agencies-submit-financial-statements>

- A policy manual, Policies—Financial Statements Incorporated into the State's ACFR.
- A Summary of Revisions in the policy manual since last year.
- A financial statement checklist.
- For higher education institutions, financial statement spreadsheets and other blank forms.
- Spreadsheet template for deposits and investments note disclosure.
- **New for 2023** – Reconciliation of Cash and Investments held by the State Treasurer between the general ledger and final amounts per financial statement must be completed

#### **V. GASB STATEMENT IMPLEMENTATIONS FOR FISCAL YEAR 2023**

GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA)

For more information on these pronouncements please see:

[Governmental Accounting Standards Board \(GASB\)](#)

#### **VI. SOUTH CAROLINA'S ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR) FY 2022**

The end product of the statewide reporting process:

[SC Annual Comprehensive Financial Report 2022](#)

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For questions, or web access problems, please contact the financial reporting staff by email at [ACFR@cg.sc.gov](mailto:ACFR@cg.sc.gov)

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