



State of South Carolina
Office of Comptroller General

1200 Senate Street
305 Wade Hampton Office Building
Columbia, South Carolina 29201

Telephone: (803) 734-2121
Fax: (803) 734-1765
E-mail: cgoffice@cg.sc.gov

BRIAN J. GAINES
COMPTROLLER GENERAL

MEMORANDUM

TO: Financial Officers – Colleges & Universities

FROM: Statewide Accounting Division

SUBJECT: Fiscal Year 2026 Year End Accounting Guidance & Procedures
Fiscal Year 2027 Beginning of Year Accounting Guidance & Procedures

DATE: April 20, 2026

I. FISCAL YEAR AND PERIOD GUIDELINES

FY2026 Period 12: June 1 – July 14 for recording FY2026 transactions

- Per Proviso 118.1 of the 2025-2026 Appropriations Act, Accounts Payable transactions cut off on **July 14**. All documents must be received in the Comptroller General's Office workflow no later than 5:00 PM for processing in FY2026. A/P documents received after July 14, 5:00 PM will be rejected.

FY2026 Period 13: July 15 – 22 for FY2026 reclassifications and adjusting entries

- Journal entries must be received in the Comptroller General's Office workflow no later than 5:00 PM **July 22**. Journal entries received after 5:00 PM will be rejected.

FY2027 Period 01: July 1 – August 10 for recording FY2027 transactions

- Accounts Payable – to process payments for goods and services *received* after June 30.

As per Proviso 117.55 of the 2025-2026 Appropriations Act, audited financial statements are due no later than October 1 for those institutions with fiscal year end June 30.

II. JOURNAL ENTRY GUIDELINES & REMINDERS

- 1. POSTING DATE:** During July, two fiscal years will be open – FY2026 and FY2027. SCEIS will use the "Posting Date" of each transaction to determine the fiscal year.
 - a. For FY2026 transactions posted after June 30, the "Posting Date" must be entered as **06/30/2026** for Periods 12 – 14.
 - b. For FY2027 transactions, "Posting Date" must be entered as 07/01/2026 or later.
 - c. Transactions impacting more than one fiscal year cannot be processed within the same transaction/document.
- 2. PERIOD 13:** In order to transact in Period 13, users must be assigned a specific yearend role in SCEIS.

- a. If transacting in Period 13 for the first time, users will need to configure FV50 in order to be able to post in special periods:
- b. Select transaction FV50 and select Processing Options (icon with the pencil, upper right)

Park G/L Account Document: Company Code SC01

Tree on Company Code Simulate Save as Completed Post **Editing Options**

Basic Data Details

Document Date [] Currency USD
 Posting Date 06/30/2026 Period 13
 Reference []
 Doc.Header Text []
 Document Type
 Doc.currency
 Company Code SC01 State of South Carolina Columbia, SC

Amount Information
 Total Dr. [0.00] USD
 Total Cr. [0.00] USD
 OAO

- c. Under *Special Options for single screen transactions* select the following and then click Save (red disk icon):

Special options for single screen transactions

Hide transaction
 Propose final amount
 D/C indicator as +/- sign
 Display periods
 Posting in special periods possible
 Always Use Payment Base Deadline

Doc.type option Entry with short name

Document date equals pstg date
 Complex Search for Business Partner
 Propose Last Tax Code
 Tax Code: Only Display Short Text

3. **PARKED DOCUMENTS:** All parked journal entries must be completed and approved at the agency level or deleted by 5:00 PM on July 22. To determine parked documents remaining, run a list of parked documents using Z_AGY_DOCLIST.

III. ACCOUNTS PAYABLE & PURCHASING GUIDELINES AND REMINDERS

1. **A/P PAYMENT TERMS:** Beginning July 1st, all approved invoice payments for FY2026 will be picked up immediately in the payment run for that day. Users will **not** need to make changes to the payment terms.
2. **A/P WORKFLOW ITEMS:** FY2026 A/P documents must be received in the Comptroller General's workflow no later 5:00 PM on July 14. Documents received after that time will be rejected. Beginning on July 1, FY2026 documents, including SPECIALS, will show in workflow as priority 2. The system does not differentiate between FY2026 documents and FY2026 SPECIAL documents. SPECIAL documents for FY2026 processed after July 1, will require the agency to contact the CG's A/P department for processing. FY2027 SPECIAL documents will show as a priority 3 and all other payment term documents will show as priorities 4-6.
3. **PARKED DOCUMENTS:** A/P related parked documents must be completed and approved at the agency level or deleted by 5:00 PM on July 14.

IV. YEAR END BUDGET GUIDELINES

- 1. EARMARKED, RESTRICTED AND FEDERAL APPROPRIATIONS:** As per Proviso 118.1, current fiscal year Earmarked (3XXXXXXX), Restricted (4XXXXXXX) and Federal (5XXXXXXX) fund appropriations will lapse July 31.
- 2. APPROPRIATIONS FOR NEW FISCAL YEAR:** Appropriations for the new fiscal year will be loaded into SCEIS as soon as available. There will be a notification to agencies when this occurs.

V. YEAR END CASH GUIDELINES

- 1. CASH BALANCES DURING JULY:** Although current fiscal year appropriations for Earmarked, Restricted and Federal funds lapse, cash balances remaining in these funds will be brought forward into the new fiscal year on July 1.

Cash balances for current fiscal year accounts will be pooled with new fiscal year cash balances during July. FY2027 transactions will not overdraft cash accounts if there is enough available cash from FY2026 and FY2027 combined. Transactions posted to FY2026 after June 30, however, are based upon the available cash for FY2026 only (excludes FY2027 cash activity).

- Since cash is cumulative, the *current* cash balance – as of ‘today’, must be sufficient to cover the cash being taken out – regardless of fiscal year. The system is not going to allow a fund to go negative in the new year – which it would, if the system allowed an old year transaction larger than the *current* balance to go through.
- Another way to look at this is that there needs to be sufficient cash in BOTH years. If, for example, FY2026 didn’t have sufficient cash but FY2027 did, the system would still stop the transaction. The system was set up to use a conservative approach to cash management.
- Summary: In order for payments to process there needs to be not only 1) sufficient cash in the current year *but also* 2) sufficient cash in the current and new year combined. If one year is showing a cash deficit resulting in a fund being cumulatively ‘in the hole’ then cash must be increased by the payment amount PLUS the amount needed to cover that deficit.

Use transaction FAGLB03 or ZGLA (account group SC_CASH_AVAIL_EDIT_CBF) as these transactions have the cash carryforward balance included. FAGLL03 does not include the cash carryforward.

VI. CLEARING GENERAL LEDGER LIABILITY ACCOUNT RANGE 2000000000 - 2999999999

- 1. G/L 2400030002 – 2400030003 UNDISTRIBUTED LUMP SUM DEPOSITS:** Undistributed Lump-Sum Deposit G/L accounts should be zeroed out prior to the close of the fiscal year. Generally, undistributed amounts should be reclassified to revenue. Continue monitoring these accounts for late postings from the State Treasurer’s Office.
- 2. OTHER GENERAL LEDGER 2XXXXXXXXX BALANCES:** Generally, balances within this account range for the colleges and universities should be cleared by the end of the fiscal year. If a college or university indicates that any balance in this account range should remain and be carried forward into the new fiscal year, it will need to be supported as a valid liability balance.