

Issue 3, Spring 2026

## Message from the CG

I hope you enjoy the latest edition of our newsletter. I am pleased to share updates, resources, and information to support the important work accounting professionals across state government are doing.



Your dedication to maintaining accurate financial records and promoting accountability is essential to the effective stewardship of public funds. The expertise and professionalism you bring to your roles help strengthen public trust and contribute to the success of our agencies and the citizens we serve.

Thank you for your continued commitment to excellence. I hope you find this newsletter informative and valuable, and I look forward to continuing our partnership to advance sound financial management throughout state government.

## Statewide Accounting Services

### FY 2026 Year-End Guidance Available

We are pleased to announce that the official FY2026 Year-End Guidance has been posted to our website. The guidance package includes important reminders, journal entry examples, reporting requirements, key deadlines, and other resources to assist agencies with a successful year-end close.



We encourage all agencies to review the materials carefully and share them with your fiscal and accounting teams. Early preparation and familiarity with the guidance will help ensure a smooth and efficient closing process.

As always, our team is available to assist you. If you have any questions regarding the guidance or year-end reporting requirements, please do not hesitate to contact us.

[View Online](#)

## New Guidance



### Capital Projects Cash Management

This guidance is recommended for agency accountants and fiscal staff handling capital project cash movements.

This resource provides standard journal entry examples for transferring cash from source funds

into Capital Project (CP) funds and down to the appropriate project WBS element. The guide includes examples for:

- Initial cash transfers to capital projects
- Corrective WBS assignments
- Project close-outs while retaining cash in the CP fund
- Returning cash to the original source fund

### Enhanced Guidance: Cash Transfer Policy

We have updated and enhanced the **Cash Transfer Policy** to provide additional clarification and guidance for agencies. Staff involved in cash management and transfer processing are encouraged to review the revised policy and familiarize themselves with the updates.

### New Tips & Tricks Resource

A new Tips & Tricks guide, **How to Simulate the Cash Impact of a Journal Entry Prior to Posting**, is now available on our website.

This resource walks users through the process of evaluating the cash impact of a journal entry before it is posted, helping agencies identify potential

issues, improve accuracy, and avoid unexpected cash balances.

Be sure to visit our website regularly for new guidance documents, policy updates, and training resources designed to support your agency's financial operations.

## New Guidance

### CGO Presents at SCEIS Super User Finance Sub-User Group Meeting

On April 21, **Kelly Stigamier** presented at the SCEIS Super User – Finance Sub-User Group meeting. The session highlighted key reports that agencies can use to support year-end close activities and ongoing general ledger maintenance.



Participants also received guidance on locating these reports within SCEIS and an introduction to navigating BusinessObjects (BOBJ) to access critical financial reporting information.

The **presentation materials** are available on our website and may be a valuable reference as agencies prepare for fiscal year-end activities.

Questions regarding the reports, BOBJ navigation, or topics covered during the session may be directed to Kelly Stigamier at [kstigamier@cg.sc.gov](mailto:kstigamier@cg.sc.gov) or the CGO Accounting Team at [cgaccounting@cg.sc.gov](mailto:cgaccounting@cg.sc.gov).

### Statewide Financial Reporting



#### Farewell and Best Wishes to David Starkey

After 13 years of service to the Comptroller General's Office, **David** will be greatly missed as he embarks on an exciting new chapter as Associate Vice President for Business and Finance at Piedmont Technical College.

David leaves a lasting mark on the agency and on the many colleagues who have had the privilege of working alongside

him. His contributions to the Financial Reporting team have helped strengthen the CGO in countless ways over the years.

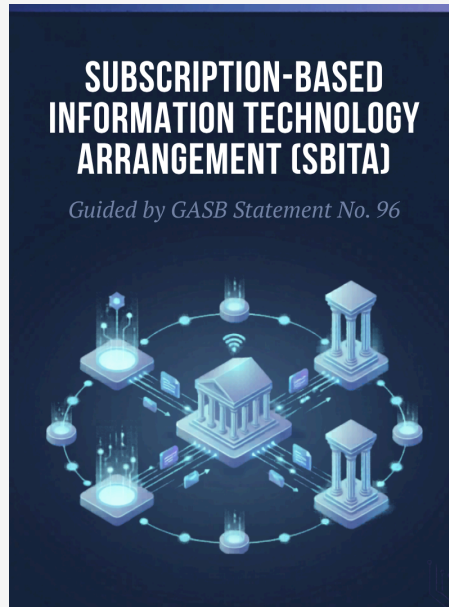
While we are sad to see him go, we are excited for this next chapter in his career and know he will continue to make a tremendous impact!

## **Website Update: SBITA Reporting Reconciliation Support Resources Enhanced**

We've updated the SBITA Reporting Reconciliation Support section of the website to provide agencies with more current and reliable resources for determining lease and subscription-based IT arrangement (SBITA) interest rates.

Recent enhancements include:

- Updated guidance documents for determining implicit interest rates used in lease and SBITA calculations.
- Replacement of outdated reference PDFs with the latest available versions.
- Updated external rate references, including links to current and historical banking and market rate resources.
- Improved access to information supporting both real estate and equipment and machinery lease evaluations.



These updates are intended to help agencies apply current interest rate guidance consistently and support accurate lease and SBITA reporting in accordance with GASB requirements.

Agency staff involved in lease accounting, SBITA reporting, and financial reporting activities are encouraged to review the updated resources and incorporate them into their reporting processes.

The updated materials are available in the [\*\*SBITA Reporting Reconciliation Support\*\*](#) section of the CGO website.

## **Training Brings Accounting Professionals Together**

The Comptroller General's Office welcomed accounting professionals from state agencies across South Carolina on June 3 for its first Statewide Accounting Training. The event featured presentations on GASB updates,



ACFR reporting requirements, financial reporting best practices, ethics, and governmental accounting topics.

We appreciate everyone who took the time to complete our feedback survey. It showed strong participant satisfaction, with attendees highlighting the

GASB updates and ACFR reporting sessions as particularly valuable. Many of you noted that the training enhanced your understanding of reporting requirements and provided practical information they can apply in their daily work.

The Comptroller General's Office extends its appreciation to everyone who attended and helped make the event a success.


Here's a copy of the [presentation](#) in case you missed it.



## Upcoming Reporting Package Training Sessions

We will be conducting the following training sessions via Microsoft Teams:

- **Accounts Payable Reporting Package** – June 16, 9:30 a.m. – 10:00 a.m.
- **Grants and Contributions Revenue Reporting Package** (including updates on reporting for the Subsequent Events Reporting Package) –

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- June 16, 10:00 a.m. – 11:00 a.m.
  - **Interfund Payables and Receivables Reporting Package** – June 16, 1:00 p.m. – 1:30 p.m.
  - **Cash & Investments Reporting Package** – June 22, 10:00 a.m. – 11:00 a.m.
  - **Litigation Reporting Package** – June 23, 9:30 a.m. – 10:00 a.m.
  - **Other Receivables Reporting Package** – June 23, 10:30 a.m. – 11:30 a.m.
  - **Capital Assets and Capital Projects (Policy and Concepts)** – June 24, 1:00 p.m. – 2:30 p.m.
  - **Capital Assets Reporting Package Walkthrough** – June 24, 3:00 p.m. – 4:00 p.m.
  - **Unearned Revenue and Refundable Deposits Reporting Package** – June 29, 2:00 p.m. – 2:30 p.m.

Calendar invitations for all nine training sessions will be sent later this afternoon to everyone included on this email. Please accept the invitations for any sessions you wish to attend.

If you have any questions regarding the training sessions, please email [acfr@cg.sc.gov](mailto:acfr@cg.sc.gov).

## **Fiscal Funnies: A Light Look at Government Accounting**

# ACCOUNTING NIGHT AT THE IMPROV



*"Now is the part of the show when we ask the audience to shout out some random numbers."*

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## We want to hear from you.

What would you like to see more of? What's not working? We'd love to hear your thoughts. Your feedback helps us improve this newsletter and our agency processes. The form below is anonymous, and your input supports better collaboration and efficiency for everyone.

[Submit Feedback](#)



SC Comptroller General | 1200 Senate Street 305 Wade Hampton Office Building |  
Columbia, SC 29201 US

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