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## **MEMORANDUM**

TO: Finance Directors – Colleges & Universities

FROM: Statewide Accounting

SUBJECT: Fiscal Year 2019 Year End Procedures  
Fiscal Year 2020 Beginning of Year Procedures

DATE: April 1, 2019

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### **I. FISCAL YEAR AND PERIOD GUIDELINES**

*Current Fiscal Year = FY2019; New Fiscal Year = FY2020*

**FY2019 Period 12: June 1 – July 12 for recording FY2018 transactions**

- Accounts Payable – to process payments for good and services *received* on or before June 30. Per Proviso 118.1 of the 2018-2019 Appropriations Act, Accounts Payable transactions cut off on **July 12**. All documents must be received in the Comptroller General's Office workflow no later than 5:00 PM for processing in FY2019. A/P documents received after July 12, 5:00 PM will be rejected.

**FY2019 Period 13: July 13 – 22 for FY2019 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.

**FY2020 Period 01: July 1 – August 13 for recording FY2020 transactions**

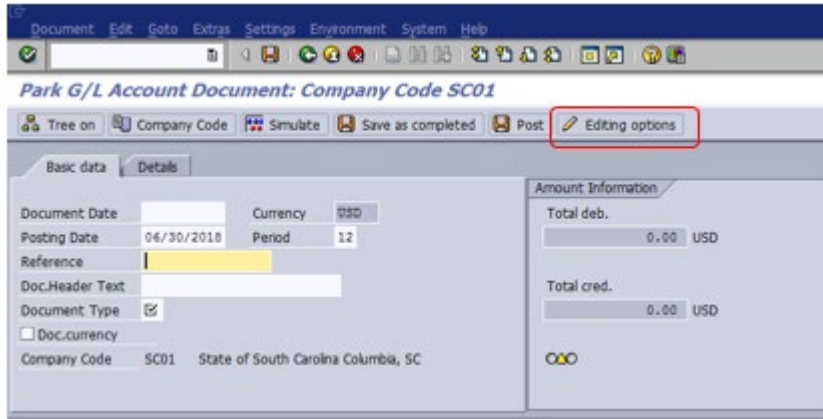
- Accounts Payable – to process payments for goods and services *received* after June 30.

***As per Proviso 117.58 of the 2018-19 Appropriations Act, audited financial statements are due no later than October 1.***

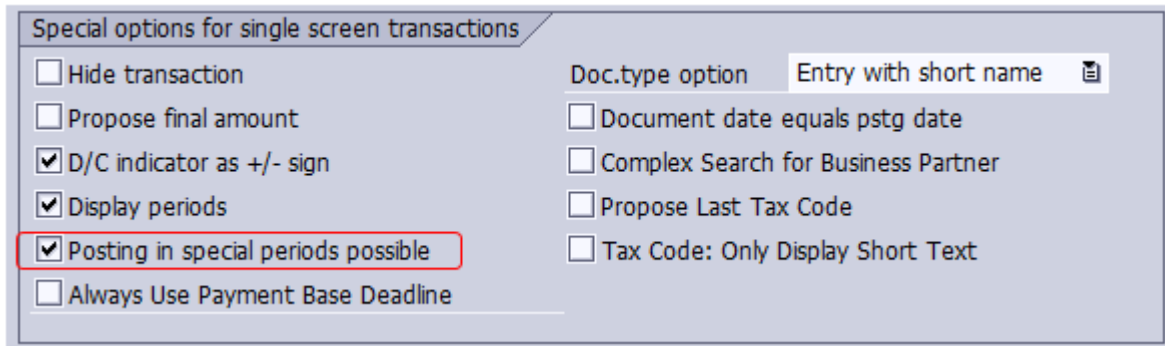
### **II. JOURNAL ENTRY GUIDELINES & REMINDERS**

1. **POSTING DATE:** During July, two fiscal years will be open – FY2019 and FY2020. SCEIS will use the "Posting Date" of each transaction to determine the fiscal year.
  - a. For FY2019 transactions posted after June 30, the "Posting Date" must be entered as **06/30/2019** for Period 12 or 13.
  - b. For FY2020 transactions, "Posting Date" must be entered as 07/01/2019 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 Editing Options (icon with the pencil, upper right)



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



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 June 17, FY2019 invoice payment terms must be changed to “Pay Immediately”. There will be a system generated message to serve as a reminder. The payment terms must be changed manually during processing.
2. **A/P WORKFLOW ITEMS:** FY2019 A/P documents must be received in the Comptroller General’s workflow no later 5:00 PM on July 12. Documents received after that time will be rejected. Beginning on July 1, FY2019 documents, including SPECIALS, will show in workflow as priority 2. The system does not differentiate between FY2019 documents and FY2019 SPECIAL documents. SPECIAL documents for FY2019 processed after July 1, will require the agency to contact the CG’s A/P department for processing. FY2020 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 12.

#### **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. FY2020 transactions will not overdraft cash accounts if there is enough available cash from FY2019 and FY2020 combined. Transactions posted to FY2019 after June 30, however, are based upon the available cash for FY2019 only (excludes FY2020 cash activity).

Use transaction FAGLB03 or ZGLA (account group SC\_CASH\_AVAIL\_EDIT\_CBF) as this transaction has the cash carryforward balance included. FAGLL03 does not include the cash carryforward.

- 2. DEPOSITS WITH THE STATE TREASURER:** Reference the State Treasurer's Office *Year End Requirements* for additional guidance on deposits.

#### **VI. CLEARING GENERAL LEDGER LIABILITY ACCOUNT RANGE 2000000000 - 2999999999**

- 1. G/L 2400030000 – 2400030003 UNDISTRIBUTED LUMP SUM DEPOSITS:** Undistributed Lump-Sum Deposit G/L accounts must be zeroed out prior to the close of the fiscal year. All undistributed amounts must be reclassified to revenue. Continue monitoring these accounts for late posting from the State Treasurer's Office.
- 2. OTHER GENERAL LEDGER 2XXXXXXX 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.