



RICHARD ECKSTROM, CPA
COMPTROLLER GENERAL

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: cgooffice@cg.sc.gov

WILLIAM E. GUNN
CHIEF OF STAFF

MEMORANDUM

TO: SCEIS Agency Finance Directors

FROM: Statewide Accounting Services & Financial Reporting
Statewide Payroll/Accounts Payable

SUBJECT: 2015 Fiscal Year End Reporting

DATE: March 20, 2015

Updated materials for *Year-End Reporting* will be available on the Comptroller General's Office's website on June 6:

- ☐ **Comptroller General's GAAP contacts:**
How agency accountants can contact staff in the Comptroller General's Office who can answer their GAAP reporting questions. <http://www.cg.sc.gov/>
Then click Guidance and Forms for State Agencies then click GAAP Reporting
- ☐ **Change of agency GAAP contact form:** This 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, an update should be completed and submitted prior to the beginning of the Year-end Reporting and CAFR preparation process. <http://www.cg.sc.gov/>
Then click Guidance and Forms for State Agencies then click GAAP Reporting
- ☐ **Agencies that submit Year-end Reporting Packages:**
 - The *Year-End Reporting Policies and Procedures Manual*. The link to this document is the title of the document. A *Summary of Revisions* is included annually in the manual including information on GAAP implementation and form modifications. The Master Control 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. <http://www.cg.sc.gov/>

Then click Guidance and Forms for State Agencies then click GAAP Reporting then click Agencies that Submit Year End Reporting Packets

- Blank reporting package forms and reviewer checklists.
<http://www.cg.sc.gov/>
Then click Guidance and Forms for State Agencies then click GAAP Reporting then click Agencies that Submit Year End Reporting Packets
- Sample completed reporting package forms.
<http://www.cg.sc.gov/>
Then click Guidance and Forms for State Agencies then click GAAP Reporting then click Agencies that Submit Year End Reporting Packets

Reminder. The completed Master Control Checklist (in Section 2.0 of the *Year-end Reporting Procedures Manual*) is to be received by the Comptroller General's Office by **JULY 10, 2015**.

☐ **Agencies that submit financial statements:**

- A policy manual, *Policies—Financial Statements Incorporated into the State's CAFR*.
- 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.

<http://www.cg.sc.gov/>

Then click Guidance and Forms for State Agencies then click GAAP Reporting then click Agencies that Submit Financial Statements

☐ **GASB Statement Implementations for Fiscal Year 2015 (*no early implementations*):**

- GASB Statement No. 68, Financial Reporting for Pension Plans- an amendment of GASB Statement No. 27

☐ **South Carolina's Comprehensive Annual Financial Report 2014:** The end product of the statewide reporting process.

<http://www.cg.sc.gov/>

Then click Guidance and Forms for State Agencies then click GAAP Reporting

To access the above materials, point your Internet browser to <http://www.cg.sc.gov/> click Guidance and Forms for State Agencies, then click *GAAP Reporting*.

For questions, or web access problems, please contact the financial reporting staff by email at CAFR@cg.sc.gov .