



UNIVERSITY OF

South Carolina

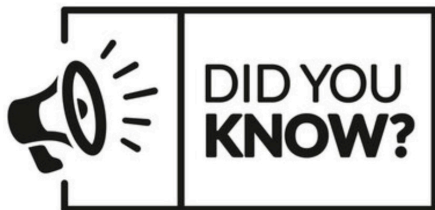
Office of the Controller

January 2025 Newsletter

Committed to ensuring efficient and effective stewardship of the University's financial resources by streamlining processes, providing reporting and analysis tools, and delivering training and excellent customer service to students, faculty and staff.



Happy 2025! May this year be filled with remarkable moments and achievements for you!



We average **999 new grants** annually and manage **1,821 grants** concurrently. Current award portfolios averaged **303 projects** valued at **\$113M**.



Grants and Funds Management

The Grants and Funds Management Team would like to share some important tips to help better manage your sponsored awards.

- 1. The purpose of the [Cost Transfer Policy \(FINA 3.35\)](#) is to set forth the University of South Carolina's requirements for cost transfers to, from, or between sponsored projects.** A Cost Transfer is a reassignment (transfer) of charges between projects. All cost transfers must have **substantial justification** to support the movement of the expense after it was initially recorded and must be completed within 90 calendar days of the original expenditure posting. The [Cost Transfer Justification Form](#) must be included when requesting transfers. For the new APEX process, the cost justification questions are now embedded in the electronic form.
- 2. It is very important to always keep the Project team updated.** To make a Business Manager/Approver_1 change for a USCSP Project Team, please reach out to the Post Award Accountant of the project in the GFM Office. If Principal Investigator changes are needed for a sponsored award (USCSP) project team, Sponsored Awards Management (SAM) Office approval is required before the Grants and Funds Management (GFM) team can make the change in the PeopleSoft Finance system. The post award [Principal Investigator Disengagement Procedure](#) should be followed to request a change to a PI. Being proactive will always ensure the right person is approving and aware of all transactions regarding their awards.
- 3. GFM will send departments an Over Budget email for projects that have expenses exceeding their budget that will provide a chartfield to which the overage will be moved.** Within 15 business days the department is required to verify the chartfield provided by the date indicated in the email. If no response is received, GFM will send an email that an entry has been made. This is based on [FINA 3.00 - Sponsored Awards](#).
 - o The following query can assist in identifying projects that are over budget:
SC_GM_PROJECT_OVER_BUDGET - Review Projects Over Budget
- 4. When paying expenses, please pay attention to:**
 - o The project end date before expending funds as they may not be available for payment.
 - o Expenses posted to a sponsored award should be for dates within the budget period (sometimes referred to as the period of performance)

- Project budget categories and ensure you are spending within the approved budget and requesting rebudgets timely.
5. **Retro Funding Changes must be made within 90 days of the original transaction or postdate.** The Cost Transfer Justification form is required for any cost transfers that adjust expenditures involving sponsored project accounts (the USCSP Business Unit). Be sure to use the most recent [Payroll Retro Funding Change Form](#).
6. **Risk Accounts:** We strongly recommend setting up risk accounts if work is beginning on the project. Please remember that if employees are working on the award, they still have to be paid on time per the Department of Labor even if the risk account is not set up.
7. **Subaward PO closure:** When a project nears closure, the department should coordinate with its subrecipients to ensure final invoicing requirements are met, as specified in the associated subaward agreement. The Post Award Accountant, from Grants and Funds Management (GFM), will confirm with departments that all expenses are final and all subrecipients have a final invoice. The department is responsible for providing this confirmation. The Compliance Team will be included on this correspondence and will complete a concurrent, secondary verification to confirm no known record of outstanding invoices exists (e.g., pending payment, approval, issue resolution, etc.). After appropriate confirmations have been received, any open encumbrances have been reduced, and any outstanding items have been addressed, GFM will direct the department to request closure of the PO. The department should then forward the correspondence to the Purchasing mailbox (purchase@sc.edu), along with an explicit request to close the subaward PO.
8. **Cost Share:** Please ensure that you are recording cost share in ratio with project spending – do **NOT** wait until the end of the project to record cost share. Sponsors **can and will** withhold reimbursement if you are not meeting cost share requirements! If 3rd Parties are providing cost share as in-kind match, please submit documentation to GFM so it can be properly recorded. The Post-Award [cost share procedure](#) should be followed for all sponsored awards. A few reminders relating to cost share include:
- Only mandatory cost share should be included in the proposed budget. Voluntary Committed is **strictly prohibited in proposal submissions**.
 - The department is responsible for ensuring expenses are posted to cost share timely.
 - If approved by the sponsor, Third Party In-Kind cost share should be submitted to your Post Award Accountant(PAA) using the [In-Kind Contributions Form](#). Your PAA is responsible for posting any sponsored approved third-party in-kind cost share.
 - If there is payroll cost share, the [Cost Share Request Form](#) must be completed by the department to request combo codes – see [Cost Share Request Form Instructions](#).
 - Tuition Cost share:
 1. Complete a departmental tuition supplement form, charging the departmental account covering the cost share.
 2. In the Comment box indicate which project is being cost shared.
 3. Submit the form to Financial Aid as normal, however a copy will also need to be sent to your PAA.
 4. Financial Aid will charge your department. Your PAA will add the cost share combo code to the transaction when it comes over from Banner.
 - SC_GM_PROJECT_COST_SHARE - Cost Share Variance Report can be used to identify sponsored awards that require cost share.
9. **Invoicing:** GFM is responsible for invoicing on sponsored awards (all USCSP projects). If you get a request for an invoice, please send the information to your

Post Award Accountant (PAA).

10. **Finance Intranet:** The Grant Dashboard provides you with the ability to access expense data using the following search criteria: PI, Contract, and Project (USCSP). Expenses are grouped in the categories as shown on the Standard USC Invoice submitted to sponsors. The Grant Dashboard offers the functionality to expand categories to display detailed account codes. It presents both the budgeted and actual expenses for direct costs and cost share, allowing you to monitor cost share and ensure that your spending remains within the designated ratio.

11. **Updated Post Award Procedures:**

- [FINA 3.00 Procedure \[pdf\]](#) - Carryforwards
- [FINA 3.00 Procedure \[pdf\]](#) - Cost Share
- [FINA 3.00 Appendix A \[pdf\]](#) - In-Kind Contribution Form
- [FINA 3.00 Procedure \[pdf\]](#) - External Audits
- [FINA 3.00 Procedure \[pdf\]](#) - Participant Support Costs
- [FINA 3.00 Appendix C \[pdf\]](#) - Participant Support Payment Form
- [FINA 3.00 Procedure \[pdf\]](#) - Post Award Process
- [FINA 3.00 Procedure \[pdf\]](#) - Pre-Award Costs
- [FINA 3.00 Procedure \[pdf\]](#) - Principal Investigator Disengagement
- [FINA 3.12 Procedure \[pdf\]](#) - Time and Effort Reporting
- [FINA 3.31 Procedure \[pdf\]](#) - Subrecipient Monitoring
- [FINA 3.31 Appendix \[pdf\]](#) - Subrecipient Monitoring Risk Matrix
- [FINA 3.35 Procedure \[pdf\]](#) - Cost Transfers
- [FINA 3.40 Procedure \[pdf\]](#) - Cost Principles

12. **GFM trainings to look for in 2025:**

- [Introduction to Grants Management Training](#) – February 28th at 11:00 AM
- [Understanding Cost Share](#) – April 22nd at 2:00 PM
- [Understanding Cost Transfers Training](#) – April 23rd at 11:00 AM
- [Understanding and Requesting Retro Funding Changes Training](#) – April 24th at 2:00 PM



Newly Updated Analysis Type Guide

An analysis type is a three digit code used in the Project Costing Module to create invoices for sponsors and run various other types of internal processes. An analysis type is required in Peoplesoft Finance any time a project value is used.

Below is a new analysis type guide to keep handy when processing online Journal Entries (JE) in Peoplesoft Finance. The chart details which analysis type to use based on the project and account code being used. The greyed out boxes represent projects that should not be used with a specific account code.

Example #1: Your JE involves a line containing a USCIP project and account code 52070. In this instance, analysis type GLE would be used.

Example #2: Your JE involves a line containing a USCSP project and account code 86000. The box for this section on the chart is greyed out, meaning that a USCSP project should never be used with account code 86000. Contact your Post Award Accountant in Grants and Funds Management to discuss the transaction you are wanting to accomplish.

Email the General Ledger team at genacctg@mailbox.sc.edu with any questions or if you have issues when using analysis types.

University of South Carolina Analysis Type Guide					
Account Code	USCSP 1xxxxxxx	USCCP 5xxxxxxx	USCIP 8xxxxxxx	USCEN Exxxxxxx	USCSA Sxxxxxxx
1xxxx	BAL	BAL	BAL	BAL	BAL
10203	ADV	ADV	ADV	ADV	ADV
2xxxx	BAL	BAL	BAL	BAL	BAL
3xxxx					
4xxxx		GLR	GLR	GLR	GLR
51xxx					
52xxx-56xxx	GLE		GLE	GLE	GLE
57xxx		GLE			
58xxx-59xxx			GLE	GLE	GLE
6xxxx			GLE	GLE	GLE
7xxxx					
81000		GLR	GLR	GLR	GLR
86000		GLE	GLE	GLE	GLE



New! 2025 Payroll Calendars

The new Payroll Processing calendars are now available on our Payroll Department website.

- [2025 Hourly and Overtime Pay Schedule](#)
- [2025 Payroll Processing Schedule for Current/Lag Employees](#)



Training Opportunities

The following training will be offered this month. To register, click a link below. On the registration page, provide your first, last name and email. Once registration is complete, you will receive a confirmation email and the session will be added to your calendar.

- [Moving and Relocation Training](#) - January 14th at 9:00 AM
- [Time and Effort Refresh Training for Business Managers](#) – January 16th at 9:00 AM
- [Time and Effort Training Refresher for Pls](#) – January 16th at 3:30 PM

If you have any questions about the training opportunities listed above, please reach out to pstrain@mailbox.sc.edu.

January 10 by 5pm: Deadline to submit December Sales/Use/Admissions Tax Returns

January 24 by 5pm: Team, Travel, and Program Card January billing cycle deadline

January 27 by 5pm: P-Card January billing cycle deadline

January 31 by 12pm: January Expense Module Correction eForms (APEX)

completed and approved in PeopleSoft

January 31 by 12pm: January AP JV eForms completed and approved in PeopleSoft

February 3 by 5pm: January Journal Entries completed and approved in PeopleSoft

February 5: Tentative close of GL for January

Please reach out to our General Accounting Team, genacctg@mailbox.sc.edu, if you have any questions.