

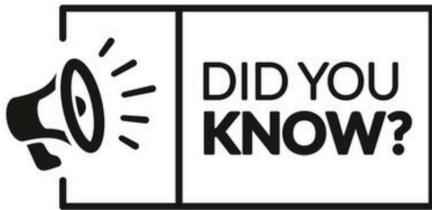


UNIVERSITY OF  
**South Carolina**

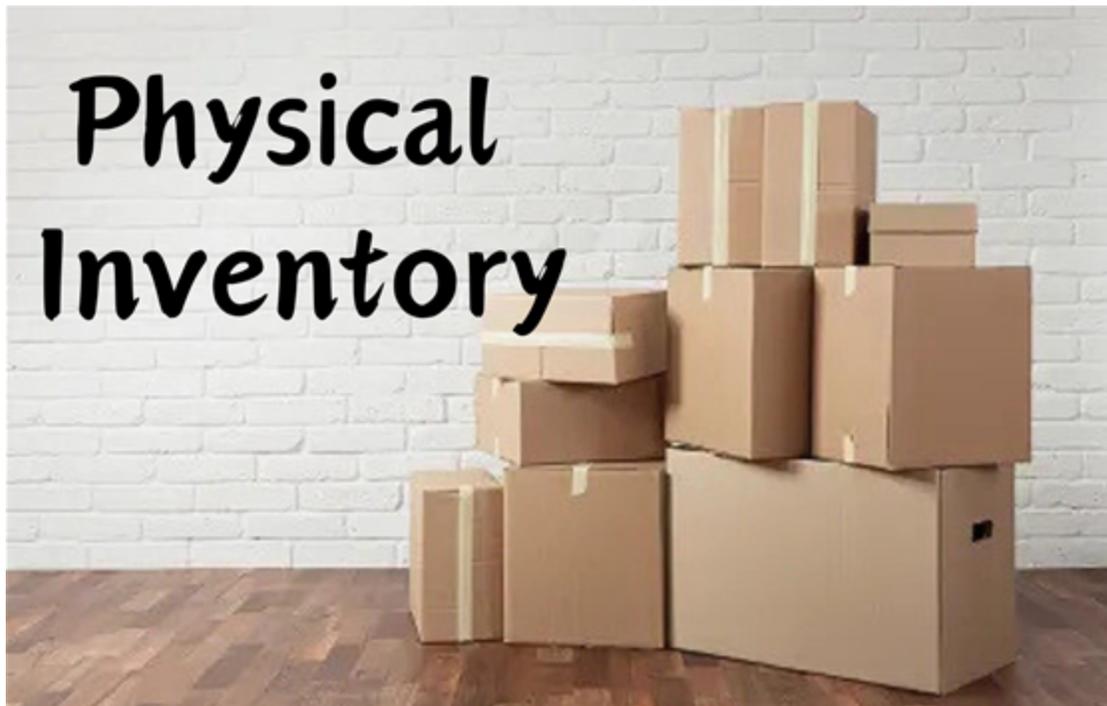
# Office of the Controller

## February 2026 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.



**Our Capital Assets Team  
manages over 19,500 capital  
assets with a net book value of  
over \$1.7 billion.**



### **Physical Inventory for Fiscal Year 2026**

The FY26 Physical Inventory for the University's Capital Assets will begin in March!

The previous year's webinars, job aids, and quick reference guides for the inventory

process are available in the Physical Inventory section available on our [Business Manager](#) webpage. The resources in this section provide guidance on updating assets and accessing our Asset Management query: **SC\_AM\_INV\_AM\_TABLES**. These will be updated with this year's recordings after our training sessions are completed.

To use the above query, use the following PeopleSoft Finance navigation:

**Main Menu > Reporting Tools > Query > Query Viewer**

Training invitations have been sent to current departmental Users, Approvers, and Business Managers for a refresher on the PeopleSoft Inventory page. Registration for the

**February 18<sup>th</sup>** sessions can be found on our [website](#).

It is important to ensure that your Users and Approvers remain unchanged from last year. However, if access changes are required, please inform the Capital Assets Team at [physinv@mailbox.sc.edu](mailto:physinv@mailbox.sc.edu).

Additionally, please take the time to review your current inventory and notify the Asset Team of any updates that have been missed throughout the year. Our team will make every effort to incorporate these updates before the data is finalized for review in March. During your review, please remember that Physical Inventory assignments are determined solely by the Department codes. Therefore, please ensure that you thoroughly review all departments under your responsibility.

**New Information and Resources Now Available on our Capital Asset Webpage**

We have added some additional information to our [Capital Assets](#) webpage. You can now find information and resources for:

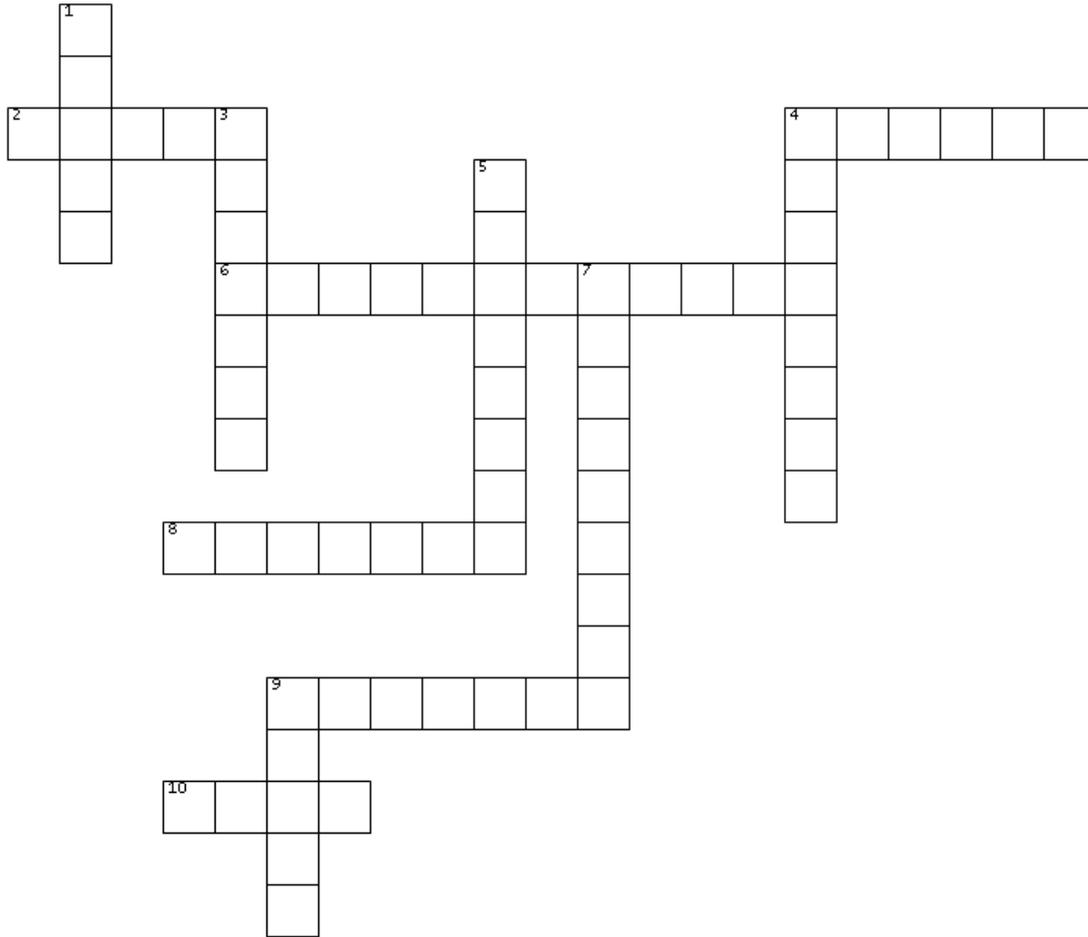
- Capital Asset Account Code Matrix (New)
- Capital Assets: Asset Management Query and Physical Inventory forms
- GASB 87: Leases
- GASB 96: Subscription-Based IT Arrangements
- GASB 94: Public-Private and Public-Private Partnerships
- Capital Construction Projects

Be sure to take some time to look through each section and feel free to contact us if you have any questions.

The Capital Assets Team can be reached at [physinv@mailbox.sc.edu](mailto:physinv@mailbox.sc.edu).



This month, we are taking a brief pause from our usual tips, processes, and procedures to add a bit of fun. Below is a crossword puzzle featuring key terms related to USC GL PeopleSoft Chartfields. Review the clues and see how many you can solve. The correct answers will be shared in next month's newsletter.

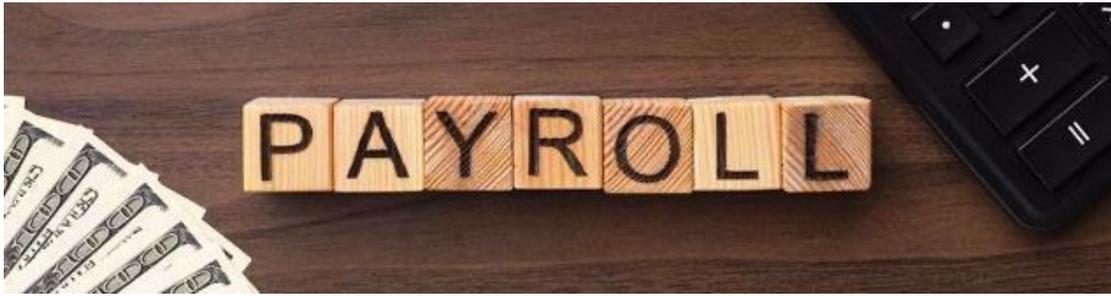


### ACROSS

4. Revenue generated from providing goods or services
7. Permanently invested gifts designed to provide long-term financial support
8. Departmental projects used for research or short-term initiatives
9. Funds used to construct buildings, buy land, and perform major renovations
11. Type of auxiliary funds used to operate NCAA activities.
12. Contracts and grants from South Carolina and appropriations with specific legislative intent

### DOWN

1. Funds held by the university on behalf of external organizations
2. Type of auxiliary fund used for housing, dining, and health operations
3. Grants and contracts from the U.S. government with specific spending rules and purposes
5. Funds established to support student loan programs.
6. Primary, funding source for the University; unrestricted; budgeted funds used for daily operating expenses
10. Supports organizations and activities for tuition-paying individuals



### New Fringe Rate Benefits

The following fringe benefit rates will be in effect for the second half of fiscal year 2025-2026 beginning January 1, 2026.

Coverage Type	State Health Plan	Dental	SCRS Retirement	Police Officers Retirement	Social Security (Up to \$184,500)	Medicare	Unemployment Compensation	Worker's Compensation
Employee Only	\$555.08	\$13.48	24.66%	27.34%	6.20%	1.45%	0.01%	0.40%
Employee/Spouse	\$1,165.56	\$13.48	24.66%	27.34%	6.20%	1.45%	0.01%	0.40%
Employee/Child	\$950.58	\$13.48	24.66%	27.34%	6.20%	1.45%	0.01%	0.40%
Full Family	\$1,521.40	\$13.48	24.66%	27.34%	6.20%	1.45%	0.01%	0.40%

\*Student employees will only have workers' comp charged.



### 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.

- [Time and Labor Top Ten Q&A](#) – February 5<sup>th</sup>, 2026 at 2:00 PM
- [Introduction to Grants Management Training](#) - February 10<sup>th</sup> from 1 to 2:30 PM
- [Chartfield Maintenance and Inquiry Training](#) – February 12<sup>th</sup> from 2 to 3 PM

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

**February 13 by 5pm:** Deadline to submit January F&A adjustment Journal Entries

**February 25 by 5pm:** Team, Travel, and Program Card February billing cycle deadline

**February 27 by 5pm:** P-Card February billing cycle deadline

**February 27 by 12pm:** February Expense Module Correction eForms (APEX) completed and approved in PeopleSoft

**February 27 by 12pm:** February AP JV eForms completed and approved in PeopleSoft

**March 2 by 5pm:** February Journal Entries completed and approved in PeopleSoft

- [Understanding Cost Share](#) – February 17<sup>th</sup> from 1 to 2:30 PM
- [Using Faculty Reports in Finance Intranet Training for Pls](#) – February 19<sup>th</sup> from 2 to 3 PM
- [Understanding Cost Transfers](#) – February 24<sup>th</sup> from 1 to 2 PM
- [Subrecipient Monitoring and Invoicing Training](#) - February 25<sup>th</sup> from 1 to 2 PM
- [Student/Non-Employee Travel \(TA/TRV\) eForm Refresher Training](#) – February 26<sup>th</sup> from 2 to 3 PM

**March 4:** Tentative close of GL for February  
Please reach out to our General Accounting Team, [genacctg@mailbox.sc.edu](mailto:genacctg@mailbox.sc.edu), if you have any questions.

If you have any questions about the training opportunities listed above, please reach out to [pstrain@mailbox.sc.edu](mailto:pstrain@mailbox.sc.edu).

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