



UNIVERSITY OF
South Carolina

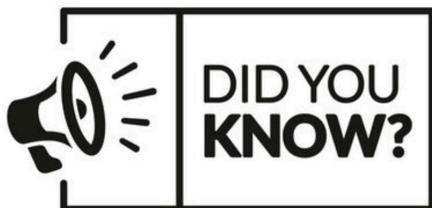
Office of the Controller

January 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.



Happy 2026! May this year be filled with remarkable moments and achievements for you!



The university averages **950 new grants** annually and manages **2,250 grants concurrently**, with a total value of **\$844M**.



GFM-Related Stats (*University-wide*)

- 460 sponsors
- 1,970 active sponsored award projects, valued at over \$800 million
- 750 Principal Investigators
- Nearly 12,000 invoices sent by GFM to sponsors annually and over 550 monthly federal drawdowns, totaling over \$420 million
- Over 1,000 new projects set up annually, with over 200 award modifications per month
- Post Award Accountants (PAAs) currently manage an average of 325 projects each, averaging \$136 million per portfolio

Highlights

- **Award Setup** – The process by which a sponsored award is established in **USCeRA** and the associated project is created in **PeopleSoft Finance**. This process enables **Principal Investigators (PI)** to use award funds, **departmental staff** to oversee the posting of expenses, and the **Controller's Office** to manage the associated invoicing, reporting and payments.
 - New awards and modifications are reviewed and accepted by the **Office of Sponsored Awards Management (SAM)**. Once all the terms and conditions have been negotiated, the fully executed award document is forwarded to **Grants and Funds Management (GFM)** for review and setup in **PeopleSoft Finance**.
 - Under normal circumstances, it takes **GFM 5 – 8 business days** from the time the award information is received from the **SAM Office** for the award to be set up in **PeopleSoft Finance**.
 - Refer to the following Procedure:
 - [FINA 3.00 Procedure](#) - Award Setup
 - [FINA 3.00 Appendix C](#) - Standard GFM Invoice and Backup
- **Risk Accounts** – The **SAM Office approves** and **establishes risk accounts** to allow expenditures to be incurred for necessary project activities prior to award contract execution.
 - Risk accounts are established with the understanding that **the department bears the financial risk if (1)** the award is not received and/or **(2)** the sponsor disallows all or a portion of the costs incurred during the pre-award period.
 - To **request a risk account**, refer to the [Risk Account](#) page on the SAM Office's website.

- **Risk accounts cannot be invoiced**, as a fully executed award agreement is not yet in place. When requesting a risk account, please **communicate with your Post Award Accountant** to determine whether there are pending expenses that can be invoiced.
- **PeopleSoft Finance Project Team** – Use the [Grant Dashboard](#) to view the project team for a sponsored award (USCSP project). Log into the HUB and navigate to the Finance Intranet – Grant Dashboard to view the Project Team.
 - To make updates to the **APPROV_1** or **BM** roles on a project, please **reach out to your PAA**.
 - Updates to the **PI** or **Co-PI** roles must be **requested through the SAM Office** and typically **require sponsor approval**.
 - See the chart below for a summary of **sponsored award project team members**:

Project Team Member	Title	Description	Role
APPRV_1	Approver Level 1	Department Staff	Approves all PS Finance transactions (except P-Card and JEs) on project
BM	Business Manager	Department Staff	Contact for all financial project communications
CGA	Post Award Accountant	GFM Staff (Controller's Office)	Manages post-award actions (invoicing, reporting, monitoring)
PI	Principal Investigator	Lead Researcher in Department	Approves all PS Finance transactions (except P-Card) on project
CPI	Co-Investigator	Departmental Researcher	As listed on project in USCeRA
KEY	Key Personnel	Department Faculty/Staff	As listed on project in USCeRA

- **Overages – Colleges/divisions and PIs are responsible for preventing overages** on sponsored awards and **promptly resolving any overages**.
 - The **PI's department** is accountable for covering any overages associated with sponsored awards.
 - Projects that are **over budget cannot be invoiced**, as the expenses exceed the sponsor's approved budget.
 - The PAA will notify the project team if a project is over budget and request a plan for addressing the overage. **Overages must be addressed within 20 days**. If not cleared by that time, the PAA will move the balance to a departmental account.
 - Use the University's **monitoring tools to review project expenses and balances** regularly:
 - USC Finance Intranet HUB – Grant Dashboard (budget, actuals, balances, and cost share)
 - USC Finance Intranet HUB – HCM Distribution (payroll expenses)
 - PeopleSoft Finance Queries
 - PeopleSoft HCM Queries
 - Refer to the following **Procedures**:
 - [FINA 3.00 Procedure](#) – Post Award Process
 - [FINA 3.40 Policy](#) – Cost Accounting Standards (CAS)
- **Closeouts** – The process by which it is determined that all administrative activities and required work on a sponsored award have been completed, which may vary by sponsor and funding source, and must be closed **properly and in a timely manner** for all awards.
 - **Within 90 days** of the end of the sponsored award, **PIs and department staff** should initiate the closeout process by reviewing and reconciling expenses to the approved budget, submitting **required payroll changes**, ensuring P-Card expense reports are submitted and posted, closing any

outstanding commitments (e.g., travel), and reminding subrecipients that final invoices are due.

- If an extension is required to complete the project, PIs should contact their **SAM Office Administrator** at least **90 days prior to the project end date** to initiate the request.
- If the project is continuing, but there is a gap between the current project end date and the next project period, a **risk extension** should be requested through the **SAM Office**. When requesting a risk account on an existing award, please **communicate with your PAA** to determine whether there are pending expenses that can be invoiced.
- Refer to the [Sponsored Post Award Closeout](#) page on the Controller's Office website for more information.



Journal Entry (JE) Attachments

When processing JEs in PeopleSoft Finance, it is important to remember that attachments are always required, regardless of the intent of the specific entry. Attachments can be uploaded on the “Lines” tab of the entry. Make sure the documents attached provide adequate detail so that someone with no prior knowledge of the transactions can understand exactly what is being done.

Regular Transfer Entries (86000/81000) Attachment

Entries where one department provides funding for another, where no goods or services change hands (not allowed on USCSP projects).

- Peoplesoft/Finance Intranet report or screenshot showing there are funds available to be transferred for the department using the 86000 account code.
- Memo/agreement/email between two departments explaining why the transfer is needed and how funds will be used.

Internal Transfer Entries (5xxxx/6xxxx) Attachment

Entries where one department provides a good or service for another department.

- Internal invoice showing what goods or services were involved.
- Memo/agreement/email specifically detailing why the transfer is being made.

Indirect Cost (IDC) Entries (43000) Attachment

The distribution of prior posted IDC transactions

- Peoplesoft/Finance Intranet report or screenshot showing there are funds available to be transferred.
- Additional information related to the why the IDCs are being moved.

Moving of Prior Posted Non-USCSP Transaction Attachment

Transactions that need to be moved after they have already been fully processed and posted to the GL.

- Peoplesoft/Finance Intranet report or screenshot showing how the funds initially posted to the GL. How they posted drives whether a journal voucher (JV) or adjustment to a paid expense (APEX) may be needed instead of a JE.
- Be sure to only attach the transaction being moved or circle/highlight it if attachment contains multiple unrelated items.
- Memo/agreement/email showing why the item needs to be moved.

JEs Moving a Prior Posted USCSP Sponsored Award Project Attachment

Sponsored award transactions that need to be moved after they have already been fully processed and posted to the GL.

- Cost Transfer Justification (CTJ) Form. Completed and PI signed form needed anytime funds are moved on to or off a USCSP project after it originally posted to the USC GL.
- Peoplesoft/Finance Intranet report or screenshot showing how the funds initially posted to the GL.
- Additional information explaining the reason for the funds being moved.

Please reach out to the General Ledger team at genacctg@mailbox.sc.edu with any questions.



New! 2026 Payroll Calendars

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

- [2026 Hourly and Overtime Pay Schedule](#)
- [2026 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.

- [Chart of Accounts Top Ten Q&A](#) – January 14th, 2026 at 2:00 PM
- [Card Programs Top Ten Q&A](#) – January 15th, 2026 at 2:00 PM
- [Time and Effort Reporting Updates and Refresher Training](#) – January 21st from 10 to 11 AM
- [Time and Effort Top Ten Q&A](#) – January 29th, 2026 at 2:00 PM
- [Transaction Corrections Top Ten Q&A](#) – January 27th, 2026 at 2:00 PM

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

January 9 by 5pm: Deadline to submit December Sales/Use/Admissions Tax Returns

January 9 by 5pm: Deadline to submit December F&A Adjustment Journal Entries

January 23 by 5pm: Team, Travel, and Program Card January billing cycle deadline

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

January 30 by 12pm: January Expense Module Correction eForms (APEX) completed and approved in PeopleSoft

January 30 by 12pm: January AP JV eForms completed and approved in PeopleSoft

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

February 4: Tentative close of GL for January

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

[Facebook](#) [Instagram](#) [LinkedIn](#)

Office of the Controller, 1600 Hampton Street Suite 613, Columbia, SC, 29208

 [Unsubscribe](#)

