

## Weekly Update

*Week of March 26, 2018*

**Subject:** Training – Accounting for Capital Leases, May 23

**Audience:** Finance Directors, Procurement Directors, Agency Asset Staff

The Office of the Comptroller and SCEIS will present a training on “Accounting for Capital Leases.” The session will be held at Peebles Auditorium on Wednesday, May 23, from 1:00 to 4:00. This will be following the FY2018 year-end training.

There have been changes in statewide contracts that will impact accounting for leases in every agency for commonly leased items such as copiers. The training will review current GASB standards regarding the accounting for leases and touch on the future implications for when *GASB 87, LEASES* goes into effect for South Carolina in FY2021 which will greatly change the way leases are accounted for.

The training will also show how each step for the accounting of capital leases will be recorded in SCEIS – from entering the PO, creating the assets shells, capitalizing the assets and ultimately paying the vendor.

It is strongly recommended that all Finance Directors, Procurement Directors, and agency asset staff attend. The Comptroller General portion of this presentation will be eligible for one hour of CPE credit.

Thank you,  
The SCEIS Team