

# An Introduction to Financial Reporting for NYS

Jon Golden  
Jennifer Hallanan  
Stephen Raptoulis  
CJ Vettovalli



NYS COMPTROLLER  
**THOMAS P. DiNAPOLI**

---

# Overview

- Bureau Responsibilities
- Cash Reporting Monthly and Annual
- Other Cash Reporting Duties
- Sole Custody Reporting
- Schedule of Expenditures of Federal Awards
- GAAP Reporting
- Fund Accounting
- Obligation Date
- Agency Financial Reporting Package (AFRP)
- GASB Statements
- Guide to Financial Operations (GFO)



# Bureau Responsibilities

- Cash Basis Monthly and Annual Report on State Funds
- Sole Custody Reporting
- Interim GAAP Financial Statements
- Chapter 551 Functional Reporting
- Annual Comprehensive Financial Report (ACFR)
- Financial Condition Report (FCR)
- Five Year Comparative Financial Statements
- Schedule of Expenditures of Federal Awards (SEFA)
- Oil Spill Fund Financial Statements
- Implementation of GASB Standards
- Reconcile SFS Ledgers and Submodules



# Cash Reporting Unit Responsibilities

- Monthly and Annual Reporting
- Other Cash Reporting Duties
- Sole Custody Reporting
- Schedule of Expenditures of Federal Awards



# Monthly and Annual Cash Report

- Comptroller's Monthly Report to the Legislature on State Funds on a Cash Basis of Accounting
  - Required by State Finance Law – Article 2, Section 8(9-a) and 8(9-b)
  - Due on the 15<sup>th</sup> of the following month
- Comptroller's Annual Report to the Legislature on State Funds on a Cash Basis of Accounting
  - Required by State Finance Law – Article 2, Section 8(9)
  - Includes Financial statements, footnotes and other supplemental information, and fund balances for all State and Sole Custody funds
  - Due on July 29<sup>th</sup>
- Posted to OSC website
  - <http://www.osc.state.ny.us/finance/cbr.htm>



# Analyze Enacted Budget Legislation

- Review Article VII language to determine impact on cash basis of reporting related to:
  - Funds
  - Agencies/Business Units (BU)
  - Consolidated Laws (State Finance, Tax, Education, etc.)



# Fund Classification Manual (FCM)

- Prepare and Publish
  - Contains all Joint Custody Funds and Sole Custody Funds
  - Contains information on each fund included in the financial statements
  - Updated annually and posted to OSC website in January

<https://www.osc.state.ny.us/files/state-agencies/pdf/fund-classification-manual.pdf>



# Bank Reconciliations

- New York State General Checking account
- Comptroller's Refund account
- Department of Labor accounts that are part of State funds



# System Verifications & Reconciliations

- Daily verification of SFS modules to the general ledger
- Daily reconciliation of all payments to ensure they flow through to the general ledger
- Other system reconciliations
  - Deal Management/Investments
  - E-Licensing



# Sole Custody Reporting



# Annual Reporting Requirements

- State Finance Law (SFL) §8(2) requires that the Comptroller “keep, audit and state all accounts in which the state is interested, and keep accurate and proper books, showing their conditions at all times.”
- SFL §116 requires public officers/agencies to provide statements for accounts maintained on the State’s behalf.
- Information is collected in an online system annually.
- Used to generate New York State’s required financial statements on a cash basis and in accordance with GAAP.

# Annual Reporting Key Dates

**January or earlier**

- Application is available for agencies to review and update Sole Custody Report information.

**January – February**

- Email sent to agencies asking them to confirm contact information. New contacts receive user ID and password.

**March**

- Agencies should verify sole custody bank reconciliations are current and items are cleared. Confirm report information is accurate.

**April 1**

- Official Sole Custody reporting start date.

**April 30**

- Submissions must be completed by this date.

**May – June**

- A random selection of reports chosen for additional review – if supporting documentation is not attached to report submission, selected agencies are contacted to provide bank statements, March 31 reconciliation, and outstanding check listing.



# What are Sole Custody Funds?

- Bank Accounts
  - Checking, savings, money market, certificate of deposit (CD), concentration, controlled disbursement, lock box
- Investment Accounts
- Short Term Investment Pool (STIP)
  - Part of NYS General Checking Account
  - Earns higher interest rate
  - STIP funds begin with 7
  - Funds invested in STIP should equal balance in Statewide Financial System (SFS) as of March 31



# What is a Sole Custody Bank Account?

- Bank accounts held outside of the State Treasury in the sole custody of a State official.
- Maintained by agencies for revenue collection and other authorized sole custody purposes.



# Use of Sole Custody Data Collected

- Cash balances (bank, STIP, and investment) along with deposits and disbursements are reported annually in:
  - Comptroller's Annual Report to the Legislature on State Funds Cash Basis of Accounting on Schedule C-4
  - Basic Financial Statements and Other Supplementary Information
    - Statement of Net Position
    - Balance Sheet
- Purpose, Revenue Sources, Disbursements, and Statutory Reference are included in the Fund Classification Manual (reviewed and updated annually)
  - <https://www.osc.state.ny.us/files/state-agencies/pdf/fund-classification-manual.pdf>


# Sole Custody Report Flow



## Report Status Flow



# Accessing Sole Custody Application via Online Services Portal

**New York State Comptroller**  
**THOMAS P. DINAPOLI** TEST

Online Services

Online Services

Login

User ID \*

Password \*

Help Topics

- Need an account ? [Enroll Now](#)
- I forgot my User ID
- I forgot my Password
- Learn more about our Online Services.

Announcements


No announcements to report.


Online Services Applications


Government


Local Government

Vendors

 **VendRep System**  
The VendRep System is a secure application which allows vendors to enter, maintain and certify their Vendor Responsibility Questionnaires. Once the questionnaire is certified, it is available for review by authorized New York State Contracting Entity users. Access to New York State contract data is also available through the VendRep System.  
[More Details](#) [Enroll](#)

 **Contract Submission System**  
The Contract Submission System (CSS) is a secure application which allows State authorities to submit contracts and contract amendments for prior approval or filing, as required by Public Authorities Law (PAL) 2879-(a) and NYCRR Part 206.  
[More Details](#)

 **Electronic Documents Submission System**

 **Public Authorities Reporting Information System**

# Common Reporting Issues

- Creating a new report when a report exists from the prior year
- Reporting all deposits and disbursements under “Other Deposits” – these should be reported under the proper category
- Using Bank Balance Adjustment for reporting deposit in transit and/or outstanding checks
- Outstanding (uncleared) checks/deposits in transit listed as Book Adjustments – these are components of the bank reconciliation and are accounted for in the Calculation of Total Bank Balance
- Do not report Advance Accounts in the Sole Custody Application

# Sole Custody Resources

Link to Sole Custody Resource Page

<https://www.osc.state.ny.us/state-agencies/guidance/sole-custody-reporting>

Links to Fall Conference 2021 Presentation

[https://web.osc.state.ny.us/agencies/outreach/online\\_training/fall-conference-2021/2021-11-Sole-Custody-Reporting.mp4](https://web.osc.state.ny.us/agencies/outreach/online_training/fall-conference-2021/2021-11-Sole-Custody-Reporting.mp4)

<https://origin.osc.state.ny.us/files/state-agencies/outreach/pdf/2021-bfr-sole-custody-reporting.pdf>



# Schedule of Expenditures of Federal Awards (SEFA)



# Schedule of Expenditures of Federal Awards (SEFA)

- Part of the Federal Single Audit
- New York State is required to prepare annually
- Division of Budget is the owner of the Single Audit contract
- Office of the State Comptroller (OSC) compiles the SEFA using information gathered from the Statewide Financial System (SFS), State agencies and select public benefit corporations
- Prepared on a cash basis of accounting for the State Fiscal Year ending on March 31

# Federal Law Requiring Preparation of the SEFA

2 CFR 200.510(b) *Schedule of expenditures of Federal Awards*.  
The auditee must also prepare a schedule of expenditures of federal awards for the period covered by the auditee's financial statements which must include the total federal awards expended as determined in accordance with [§200.502](#).



# Agencies Excluded from the SEFA

- New York State and Local Retirement System
- State Lottery
- City University of New York
- Research Foundation of the State University of New York
- All Public Benefit Corporations except these four that are included:
  - Dormitory Authority of the State of New York
  - New York State Energy Research and Development Authority
  - Hugh C. Carey Battery Park City Authority
  - Housing Trust Fund Corporation



# What is Included in the SEFA?

- Included in the SEFA total are:
  - Program spending on all approved federal grant awards
    - Summarized by their Catalog of Federal Domestic Award (CFDA#), also referred to as Assistance Listing Number (ALN)
    - Reported by total spending and sub-recipient spending
    - Grouped by federal agency
    - Pre-awards are NOT included
  - Amounts passed through to sub-recipients for each program
  - Pass-through amounts the State received from non-federal entities
  - Noncash assistance
  - Loans and loan guarantee programs



# Time Frame

- Preparation of the SEFA begins in January
  - OSC provides preliminary spending to auditors in January and March
- In April, agencies are sent packages listing their disbursements by CFDA
  - Agencies review and verify total CFDA and sub-recipient spending in the package
    - Files to be returned to OSC towards end of May
- OSC reviews the files received back from agencies during June and July
- OSC compiles all federal spending for the State in August
- The SEFA is due to auditors by end of August
- The final audited SEFA is filed with the federal government no later than December 31st



# Sub-recipient vs Contractor

- Sub-recipient
  - NYS agency receives a federal award and then provides an award to a non-state entity who uses award money to help carry out the purpose of the federal award.
- Contractor
  - State agency uses federal award money to purchase goods or services which are used by the State agency in carrying out purpose of CFDA award.



# Pass-through vs Sub-allocation

- Pass-through
  - Non-federal entity receives money from the federal government
  - State agencies receive money from a non-federal or non-state entity
  - State agency is the sub-recipient of a federal award
  - Need to include the pass-through entities name and the pass-through entities identifying number
    - Usually, their EIN number
- Sub-allocation
  - When one State agency allocates a portion of their appropriation to another State agency to spend



# Notes to the SEFA

- OSC also prepares the accompanying Footnotes to the SEFA
- Included in the notes are:
  - Significant accounting policies
  - Year-end loan balances
  - Noncash awards



# Federal Single Audit History

- Prior Federal Single Audits are located on the Federal Audit Clearinghouse website
  - <https://facweb.census.gov>



# Break Time!

Please return on time to remain on schedule.

Thank you.



# GAAP Reporting Unit Responsibilities



# What is GAAP Financial Reporting?

- Generally Accepted Accounting Principles (GAAP)
- Chapter 405 of the Laws of 1981
  - Report to Legislature MUST be completed by July 29<sup>th</sup>
- Chapter 551 of the Laws of 1989
  - Report reconciles receipts to revenue and disbursements to expenditures by department and major function
- Accounting Basis
  - Cash Basis Reporting (pre-1982)
  - Modified Accrual (Fund Accounting)
  - Full Accrual (GASB 34)



# Definitions

- GASB – Governmental Accounting Standards Board
- GFOA – Government Finance Officers Association
- AFRP – Agency Financial Reporting Package
- Certificate of Achievement for Excellence in Financial Reporting



# Fund Accounting



# What is a Fund?

A fiscal and accounting entity with a self balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances which are segregated for the purpose of carrying on specific activities.



# Difference in Basis of Accounting

	Cash	Modified Accrual	Accrual
<b>Definition</b>	Recognizes increases and decreases in financial resources only to the extent that cash is received or payment is made.	Recognizes increases and decreases in financial resources only to the extent they reflect near-term inflows or outflows of cash.	Recognizes increases and decreases in economic resources as soon as the underlying event or transaction occurs.
<b>Receipts</b>	Recognized when resources are received.		
<b>Revenues</b>		Recognized when earned as long as they are collectible within the period or soon enough afterwards to be used to pay liabilities of the current period (available).	Recognized as soon as earned.
<b>Disbursements</b>	Recognized when payments are made.		
<b>Expenditures</b>		Recognized when payment is due or satisfied with expendable available financial resources.	
<b>Expenses</b>			Recognized as soon as liability is incurred.



# Difference in Basis of Accounting

	Cash	Modified Accrual	Accrual
<b>Taxes</b>	Recorded by the State only when cash is either received or disbursed.	Recorded by the State when cash will either be received or disbursed within one year of the statement issue date. Example: April 15th	The State records all revenues and refunds for taxes.
<b>Bond Issuance</b>	Recorded by the State as an Other Financing Source at the time the bonds are issued.	Recorded by the State as an Other Financing Source at the time the bonds are issued.	The State records all General Obligation Debt outstanding as Bonds Payable.
<b>Bond Repayment</b>	Recorded by the State as Debt Service disbursement at the time the payment is made.	Recorded by the State as Debt Service expenditure at the time the payment is due.	The State records principal payments as a reduction of Bonds Payable and interest payments as an expense.



# Fund Categories

- **Governmental**

- Generally does not match resources to uses
- Use current financial resources measurement focus and modified accrual basis of accounting

- **Proprietary**

- Match revenues to expenses
- Use economic resources measurement focus and accrual basis of accounting

- **Fiduciary**

- Government holds assets as a trustee or agent
- Cannot be used to support programs
- Use economic resources measurement focus and accrual basis of accounting



# Why is Financial Reporting Important?

- Recognize the true financial position and condition of the State, and reports the condition to the taxpayers
- GAAP financial statements present timely modified accrual and full accrual-based financial statements to the public, bond rating agencies, investment banks, etc
- Enable comparability with other states and over a period of time







# Your daily work flows to the reports







"Hey, we're government accountants.  
These numbers aren't supposed to add up."



NYS COMPTROLLER  
**THOMAS P. DiNAPOLI**

# Obligation Date



# Obligation Date

## Required dates for various transactions in SFS

- Budget Date
  - Controls the budget period in which the transaction will be processed in the Commitment Control Ledger(s).
  - Must be in an open budget period.
- Accounting Date
  - Date the transaction is entered (i.e. the current date) into the SFS.
  - Controls the accounting period and fiscal year in which the transaction is recorded in the Modified Accrual Ledger.
- Obligation Date
  - The primary date used for the accrual and modified accrual bases of accounting and reporting.
  - The date goods were received or services were completed, and the State incurred a liability (accounts payable), or the date goods or services were provided by the State that resulted in a claim for collection from the State (accounts receivable).



# Obligation Date

## Automated Accrual Process

- The Automated Accrual process is designed to generate the desired accrual accounting entries for modified accrual reporting.
- Accrual journal entries will be generated as needed (quarterly). This entry will use the obligation date to identify accounting entries that should be reflected in the prior period.
- The Accrual journal entries will post the transaction to the prior period (March) and will reverse in the current period (April). This reversal will effectively negate the accounting in the current period.
- The cash disbursement will still be recorded in the current period (April).

# Obligation Date

## Voucher example:

- An agency receives an invoice on April 15, 2022 from a consultant who performed services for the agency from January 1, 2022 – March 31, 2022. Payment is due on May 15, 2022.
  - Accounting Date = Date recorded in SFS (April)
  - Obligation Date = March 31, 2022
- The Accrual process journal entry will be recorded in FY 2021-22
 

Expenditure	\$XXX	
Accounts Payable		\$XXX
- The Accrual process journal entry will reverse in FY 2022-23
 

Accounts Payable	\$XXX	
Expenditure		\$XXX



# Obligation Date

## Obligation Date Examples

- Goods and Services
  - Date goods were received or services were performed (last day).
  - Payments made pursuant to a contract– use date specified in the contract.
- Prepayments (insurance, subscriptions, maintenance contracts, rent, etc.)
  - Date indicated on a payment schedule in a contract or agreement.
  - If no payment schedule, the first day the service begins.
    - Example: Rent = 1<sup>st</sup> of the month
- Grant Payments
  - If requirements– date that the grantee fulfilled all requirements.
  - If no requirements– date determined by program legislation, or when DOB authorizes the payment.



# AFRP

## Agency Financial Reporting Package



# Agency Financial Reporting Package

## Agency Financial Reporting Package

- Gathers information outside of the Statewide Financial System (SFS)
- Collects information from approximately 215 State agencies
- Used for annual and interim reporting
- Agency uses an online system



# Agency Financial Reporting Package

## Business Services Center (BSC) Communication to Agencies

- Services provided to client agencies do not extend to financial reporting. Agencies are still responsible for completing the AFRP.
- Agencies completing the AFRP should contact the BSC at least one week in advance of the date the information is needed for reporting to request, as applicable, in-process work that will impact reported information in the AFRP.
- Information includes:
  - Invoices received but not yet entered or approved by OSC
  - Billings collected but not yet processed
- Agencies still need to consider internal work to ensure reporting is complete



# Accounts Receivable

## What is an Accounts Receivable?

- The amount you have the right to collect because you sold goods or services to a customer
- Refers to the outstanding invoices or money that is owed from customers
- It is the legal obligation for the customer to remit cash



# Agency Financial Reporting Package

## Gross Accounts Receivable

- Receivables exist when revenues are owed to the State, but cash is not received and recorded in SFS before March 31<sup>st</sup>
- Classified as current and long-term receivables
- Approximately 30 agencies and \$851 million recorded for March 31, 2022
- Details reported in Note 4

# Miscellaneous Accounts Receivable

## New York State Office of the State Comptroller

Thomas P. DiNapoli, State Comptroller

[Logoff](#)

[Main Menu](#)  
(Selection of Agency)

[AFRP Main Page](#)

[Compensated Leave](#)  
[Absences](#)

[Miscellaneous Accounts](#)  
[Receivable](#)

[Miscellaneous Accrued](#)  
[Liabilities](#)

[Patient/Client Revenues](#)  
[Receivable](#)

[Local Assistance Accrued](#)  
[Liabilities](#)

[External Reports](#)

[Contingencies](#)

[EDP and](#)  
[Telecommunications](#)  
[Equipment Lease](#)  
[Commitments](#)

[Landfill](#)

[Pollution Remediation](#)

## 2022 Agency Financial Reporting Package

Reporting for Agency: 3050386 Office of the State Comptroller

### Miscellaneous Accounts Receivable

#### [Miscellaneous Accounts Receivable Form](#)

If your agency has nothing to report for this section, please return to the AFRP Main Page and click on the appropriate box in the table.

Miscellaneous accounts receivable are reported to OSC electronically by clicking on the link above. Receivables are claims against an individual, private or non-profit organization or commercial entity, generally arising from goods, services, revenue contracts, permits or licensing privileges or penalties imposed by State agencies.

Receivable items that need not be reported are as follows

- amounts due from the Federal government
- patient receivables
- amounts due from other State funds
- taxes receivable

Please complete the electronic form listing all funds for which your agency collects receivables and submit by **April 22, 2022**. If you have any questions, please contact Peter Salony at (518) 408-3794 or email at [finrep@osc.ny.gov](mailto:finrep@osc.ny.gov).

# Miscellaneous Accounts Receivable

[Obligations](#)

## Instructions

(Report amounts in thousands)

- Using the drop down menu, indicate the fund number to which receivables relate.
- Report the total current portion of accounts receivable (the amount expected to be collected by **March 31, 2023**).
- Report your estimate of the uncollectible portion relating to current receivables.\*
- Report the total long-term portion of accounts receivable (the amount expected to be collected after **March 31, 2023**).
- Report your estimate of the uncollectible portion relating to long-term receivables.
- Enter the required information for the person preparing the form. An (optional) additional contact may be provided if you would like us to contact someone other than the preparer regarding questions we may have.
- If you intend to make modifications to the form, you may click the "Save as Draft" button and return to the form for future revisions. Please keep in mind when the form is saved as a draft, it will NOT be submitted to OSC.
- To edit a form that has been saved as a draft, double-click on the form to open it, and then click the "Edit Draft" button.
- When you have completed the form, please click on the "Submit to OSC" button. Once you have submitted the document, changes cannot be made.

\*Please Note: An account would be deemed uncollectible if it has been outstanding in excess of one year and there has been no collection activity in the past year. Generally, uncollectible estimates are based on historical experience and represent a percentage of the accounts receivable balance (current and long-term) reported.

# Agency Financial Reporting Package

## Gross Accounts Receivable

### Balance Sheet

#### Governmental Funds

March 31, 2022

(Amounts in millions)

	Major Funds			Other Governmental Funds	Eliminations	Total
	General	Federal Special Revenue	General Debt Service			
<b>ASSETS:</b>						
Cash and investments.....	\$ 50,803	\$ 8,421	\$ 8,072	\$ 15,089	\$ -	\$ 82,385
Receivables, net of allowances for uncollectibles:						
Taxes.....	13,057	-	11,446	1,434	-	25,937
Due from Federal government.....	-	16,332	8	515	-	16,855
Other.....	2,291	1,372	-	2,568	-	6,231
Due from other funds.....	8,923	25	-	1,809	(9,352)	1,405
Other assets.....	344	302	-	6	-	652
<b>Total assets.....</b>	<b>\$ 75,418</b>	<b>\$ 26,452</b>	<b>\$ 19,526</b>	<b>\$ 21,421</b>	<b>\$ (9,352)</b>	<b>\$ 133,465</b>



# Agency Financial Reporting Package

## Gross Accounts Receivable

### Statement of Net Position

March 31, 2022

(Amounts in millions)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS:</b>				
Cash and investments.....	\$ 82,385	\$ 10,098	\$ 92,483	\$ 67,321
Receivables, net of allowances for uncollectibles:				
Taxes.....	25,937	-	25,937	-
Due from Federal government.....	16,683	605	17,288	-
Loans, leases and notes.....	-	-	-	48,180
Other.....	6,231	4,981	11,212	8,756
Internal balances.....	266	277	543	-
Net pension asset.....	-	-	-	19
Net other postemployment benefits asset.....	-	17	17	14
Other assets.....	652	277	929	5,195
Capital assets:				
Land, infrastructure and construction in progress.....	86,269	3,542	89,811	25,076
Buildings, equipment, land improvements and infrastructure, net of depreciation.....	6,515	15,207	21,722	91,782
Intangible assets, net of amortization.....	553	152	705	608
Derivative instruments.....	-	-	-	136
<b>Total assets.....</b>	<b>225,491</b>	<b>35,156</b>	<b>260,647</b>	<b>247,087</b>



# Accounts Payable

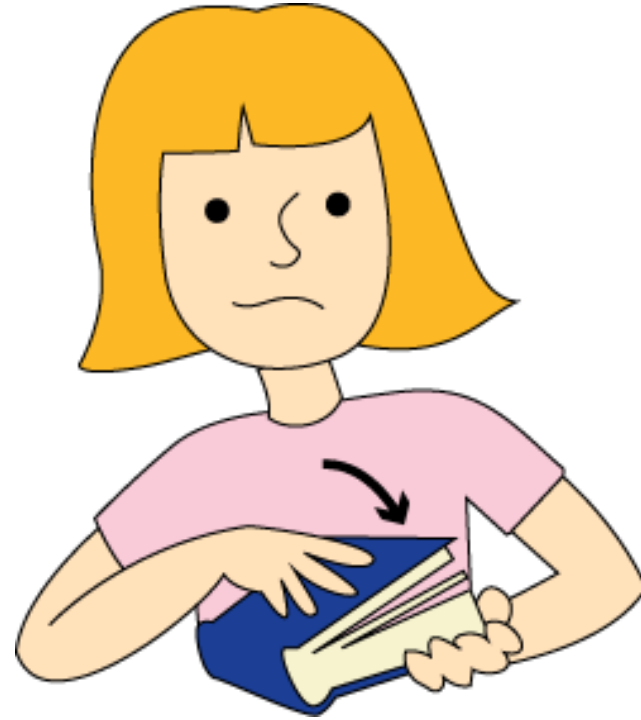
## What is an Accounts Payable?

- The amount owed because of a purchase of goods or services from a vendor
- You received the goods or services and have not paid the vendor
- Entity's obligation to pay off debt
- Entered into SFS by quarter end



# Accounts Payable

What happens  
when the books close?



# Agency Financial Reporting Package

## Gross Miscellaneous Accrued Liabilities

- Outstanding liabilities are moneys owed by the State at year end, and not entered into SFS by April 30<sup>th</sup> with an obligation date of March 31<sup>st</sup> or earlier
- Classified as current and long-term liabilities
- Approximately 20 agencies and \$52 million for March 31, 2022
- Details on liabilities are reported in Note 8

# Miscellaneous Accrued Liabilities

New York State Office of the State Comptroller

Thomas P. DiNapoli, State Comptroller

[Logoff](#)

[Main Menu](#)  
(Selection of Agency.)

[AFRP Main Page](#)

[Compensated Leave Absences](#)

[Miscellaneous Accounts Receivable](#)

[Miscellaneous Accrued Liabilities](#)

[Patient/Client Revenues Receivable](#)

[Local Assistance Accrued Liabilities](#)

[External Reports](#)

[Contingencies](#)

[EDP and Telecommunications Equipment Lease Commitments](#)

[Landfill](#)

[Pollution Remediation Obligations](#)

## 2022 Agency Financial Reporting Package

Reporting for Agency: 3050386 Office of the State Comptroller

### Miscellaneous Accrued Liabilities

#### [Miscellaneous Accrued Liabilities Form](#)

If your agency has nothing to report for this section, please return to the AFRP Main Page and click on the appropriate box in the table.

To ensure that Miscellaneous Accrued Liabilities are properly reported, all material (significant) liabilities incurred as of **March 31, 2022** must be reported. Liabilities exist when goods and/or services are received prior to **April 1, 2022** and **HAVE NOT** been previously reported to OSC or are not expected to be posted (vouchers entered or bulkloaded with an obligation date of **March 31, 2022** or earlier) into the Statewide Financial System by **April 30, 2022**.

An example of material (significant) liabilities may be goods which were received by your agency prior to **April 1, 2022**. The liability has been incurred but because there might have been some dispute that was not resolved by **April 30, 2022**, it was not entered into the Statewide Financial System by that date. Materiality is defined as aggregated liabilities greater than or equal to \$50,000.

Please complete the electronic form listing all funds with unreported liabilities which meet the previously stated thresholds by clicking on the link above and submit by **April 22, 2022**. If you have any questions, please contact Sandi Trzcinski at (518) 473-8990 or email at [finrep@osc.ny.gov](mailto:finrep@osc.ny.gov).

# Miscellaneous Accrued Liabilities

## Instructions

(Report amounts in thousands)

- Enter the appropriate fund number from the drop down menu.
- Current liabilities are those liabilities expected to be paid on or before **March 31, 2023**. Please enter amount in table.
- Long-term liabilities are those liabilities expected to be paid after **March 31, 2023**. Please enter amount in table.
- The total amount includes both current liabilities and long-term liabilities (this is a calculated field).\*
- Enter the required information for the person preparing the form. An (optional) additional contact may be provided if you would like us to contact someone other than the preparer regarding questions we may have.
- If you intend to make modifications to the form, you may click the "Save as Draft" button and return to the form for future revisions. Please keep in mind when the form is saved as a draft, it will NOT be submitted to OSC.
- To edit a form that has been saved as a draft, double-click on the form to open it, and then click the "Edit Draft" button.
- When you have completed the form, please click on the "Submit to OSC" button. Once you have submitted the document, changes cannot be made.

\*Please Note: Encumbrances should not be reported. Encumbrances are not liabilities but represent a budgetary tool for reserving a portion of your appropriation.

Please refer to separately issued instructions should your agency be required to report local assistance program-related liabilities.

# Agency Financial Reporting Package

## Gross Miscellaneous Accrued Liabilities

### Balance Sheet

#### Governmental Funds

March 31, 2022

(Amounts in millions)

	Major Funds			Other Governmental Funds	Eliminations	Total
	General	Federal Special Revenue	General Debt Service			
<b>LIABILITIES:</b>						
Tax refunds payable.....	\$ 22,043	\$ -	\$ 4,925	\$ 833	\$ -	\$ 27,801
Accounts payable.....	596	62	-	278	-	936
Accrued liabilities.....	6,691	9,261	16	760	-	16,728
Payable to local governments.....	4,022	5,623	1,002	613	-	11,260
Due to other funds.....	534	1,900	5,216	2,109	(9,352)	407
Pension contributions payable.....	1	-	-	-	-	1
Unearned revenues.....	8,419	8,982	-	3	-	17,404
<b>Total liabilities.....</b>	<b>42,306</b>	<b>25,828</b>	<b>11,159</b>	<b>4,596</b>	<b>(9,352)</b>	<b>74,537</b>



# Agency Financial Reporting Package

## Gross Miscellaneous Accrued Liabilities

### Statement of Net Position

March 31, 2022

(Amounts in millions)

	Primary Government		Component Units
	Governmental Activities	Business-Type Activities	
		Total	
<b>LIABILITIES:</b>			
Tax refunds payable.....	27,801	-	27,801
Accounts payable.....	936	878	1,814
Accrued liabilities.....	19,663	2,549	22,212
Payable to local governments.....	11,260	-	11,260
Interest payable.....	136	254	390
Pension contributions payable.....	1	-	1
Unearned revenues.....	17,404	565	17,969
Long-term liabilities:			
Due within one year.....	4,453	1,121	5,574
Due in more than one year:			
Tax refunds payable.....	1,783	-	1,783
Accrued liabilities.....	4,167	1,410	5,577
Payable to local governments.....	1,519	-	1,519
Due to Federal government.....	400	10,173	10,573



NYS COMPTROLLER  
**THOMAS P. DiNAPOLI**

# Agency Financial Reporting Package

## Local Assistance Liabilities

- Local assistance liabilities exist when the required services have been provided or contractual requirements have been met
- Reported when the liability is not entered into SFS by April 30<sup>th</sup>

Details are reported in Note 8



# Local Assistance Accrued Liabilities

New York State Office of the State Comptroller

Thomas P. DiNapoli, State Comptroller

[Logoff](#)

[Main Menu](#)  
(Selection of Agency)

[AFRP Main Page](#)

[Compensated Leave](#)  
[Absences](#)

[Miscellaneous Accounts](#)  
[Receivable](#)

[Miscellaneous Accrued](#)  
[Liabilities](#)

[Patient/Client Revenues](#)  
[Receivable](#)

[Local Assistance Accrued](#)  
[Liabilities](#)

[External Reports](#)

[Contingencies](#)

[EDP and](#)  
[Telecommunications](#)  
[Equipment Lease](#)  
[Commitments](#)

[Landfill](#)

[Pollution Remediation](#)  
[Obligations](#)

## 2022 Agency Financial Reporting Package

Reporting for Agency: 3050386 Office of the State Comptroller

### Local Assistance Accrued Liabilities

#### [Local Assistance Accrued Liabilities Form](#)

If your agency has nothing to report for this section, please return to the AFRP Main Page and click on the appropriate box in the table.

OSC is requesting agency assistance in reporting liabilities for certain local assistance programs administered by your agency. To ensure that local assistance liabilities are properly accounted for in the **March 31, 2022** financial statements, all material liabilities incurred as of **March 31, 2022** that were not posted (vouchers entered or bulkloaded with an obligation date of **March 31, 2022** or earlier) to the Statewide Financial System by **April 30, 2022** must be reported.

Liabilities exist when the required services have been provided or contractual requirements have been met on behalf of your agency or the State by **March 31, 2022**. For example, you may be aware that certain services or State aid requirements were performed by **March 31, 2022** but they **WILL NOT** be entered into the Statewide Financial System by **April 30, 2022** because the required claims and supporting documentation will not be received in time. Materiality is generally defined as an individual liability greater than or equal to \$50,000, or a group of lesser liabilities which when added together total more than \$50,000.

The total amount includes current liabilities and long-term liabilities. Current liabilities are those liabilities expected to be paid on or before **March 31, 2023**. Long-term liabilities are those liabilities expected to be paid after **March 31, 2023**. Encumbrances should not be reported. Encumbrances are not liabilities but represent a budgetary tool for reserving a portion of your appropriation. To ensure that there is no double counting of these liabilities, this determination should be made after **April 30, 2022**.

Please complete the electronic form by clicking on the link above and submit by **May 06, 2022**. If you have any questions concerning this request, please contact Charonda Parker at (518) 474-5192 or email at [finrep@osc.ny.gov](mailto:finrep@osc.ny.gov).

# Local Assistance Accrued Liabilities

## Instructions

(Report amounts in thousands)

In the electronic form,

- Pick the fund number from the drop down menu that the local assistance accrued liabilities are associated with.
- Enter the current portion of accrued liabilities. Current liabilities are those liabilities expected to be paid on or before **March 31, 2023**.
- Enter the long-term portion of accrued liabilities. Long-term liabilities are those liabilities expected to be paid after **March 31, 2023**.\*
- Enter the required information for the person preparing the form. An (optional) additional contact may be provided if you would like us to contact someone other than the preparer regarding questions we may have.
- If you intend to make modifications to the form, you may click the "Save as Draft" button and return to the form for future revisions. Please keep in mind when the form is saved as a draft, it will NOT be submitted to OSC.
- To edit a form that has been saved as a draft, double-click on the form to open it, and then click the "Edit Draft" button.
- When you have completed the form, please click on the "Submit to OSC" button. Once you have submitted the document, changes cannot be made.

\*Please Note: Encumbrances should not be reported. Encumbrances are not liabilities but represent a budgetary tool for reserving a portion of your appropriation.

# Agency Financial Reporting Package

## Local Assistance Liabilities

### Balance Sheet

#### Governmental Funds

March 31, 2022

(Amounts in millions)

	Major Funds						
	General	Federal Special Revenue	General Debt Service	Other Governmental Funds	Eliminations	Total	
LIABILITIES:							
Tax refunds payable.....	\$ 22,043	\$ -	\$ 4,925	\$ 833	\$ -	\$ 27,801	
Accounts payable.....	596	62	-	278	-	936	
Accrued liabilities.....	6,691	9,261	16	760	-	16,728	
Payable to local governments.....	4,022	5,623	1,002	613	-	11,260	
Due to other funds.....	534	1,900	5,216	2,109	(9,352)	407	
Pension contributions payable.....	1	-	-	-	-	1	
Unearned revenues.....	8,419	8,982	-	3	-	17,404	
Total liabilities.....	42,306	25,828	11,159	4,596	(9,352)	74,537	



NYS COMPTROLLER  
**THOMAS P. DiNAPOLI**

# Agency Financial Reporting Package

## Local Assistance Liabilities

### Statement of Net Position

March 31, 2022

(Amounts in millions)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>LIABILITIES:</b>				
Tax refunds payable.....	27,801	-	27,801	-
Accounts payable.....	936	878	1,814	605
Accrued liabilities.....	19,663	2,549	22,212	22,340
Payable to local governments.....	11,260	-	11,260	-
Interest payable.....	136	254	390	-
Pension contributions payable.....	1	-	1	37
Unearned revenues.....	17,404	565	17,969	2,685
Long-term liabilities:				
Due within one year.....	4,453	1,121	5,574	12,796
Due in more than one year:				
Tax refunds payable.....	1,783	-	1,783	-
Accrued liabilities.....	4,167	1,410	5,577	680
Payable to local governments.....	1,519	-	1,519	-
Due to Federal government.....	400	10,173	10,573	-



NYS COMPTROLLER  
**THOMAS P. DiNAPOLI**

# Agency Financial Reporting Package

## Other Agency Financial Reporting Package areas

- Compensated Absences
- Patient/Client Revenue Receivables
- External Reports
- Contingencies Questionnaire
- EDP & Telecommunication Equipment Lease Commitments
- Landfill Survey
- Pollution Remediation Obligations



# Agency Financial Reporting Package

## Compensated Absences

- Reports the liability owed by the State for employees' accumulated annual leave
- Over 4,000 employees and approximately \$1.2 billion for March 31, 2022
- Reported in accrued liabilities on the Statement of Net Position
- Details reported in Note 1k

# Agency Financial Reporting Package

## Contingencies

- Represents a condition, situation or circumstance involving a possible loss
- Examples include audit disallowance, adverse litigation, claims or assessments
- Information is compared to open cases with the Attorney General's Office
- Details reported in Notes 10 or 11

# **GASB Statements**



# Current GASB Statements

## In 2023

- GASBS 87 – Leases
- GASBS 89 – Accounting for Interest Cost Incurred before the End of a Construction Period
- GASBS 96 – Subscription-Based Information Technology Arrangements

## In 2024

- GASBS 94 – Public-Private and Public-Public Partnerships and Availability Payment Arrangements
- GASBS 97 – Certain Component Unit Criteria, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans

## In 2025

- GASBS 100 – Accounting Changes and Error Corrections
- GASBS 101 – Compensated Absences



# GFO

## Guide to Financial Operations



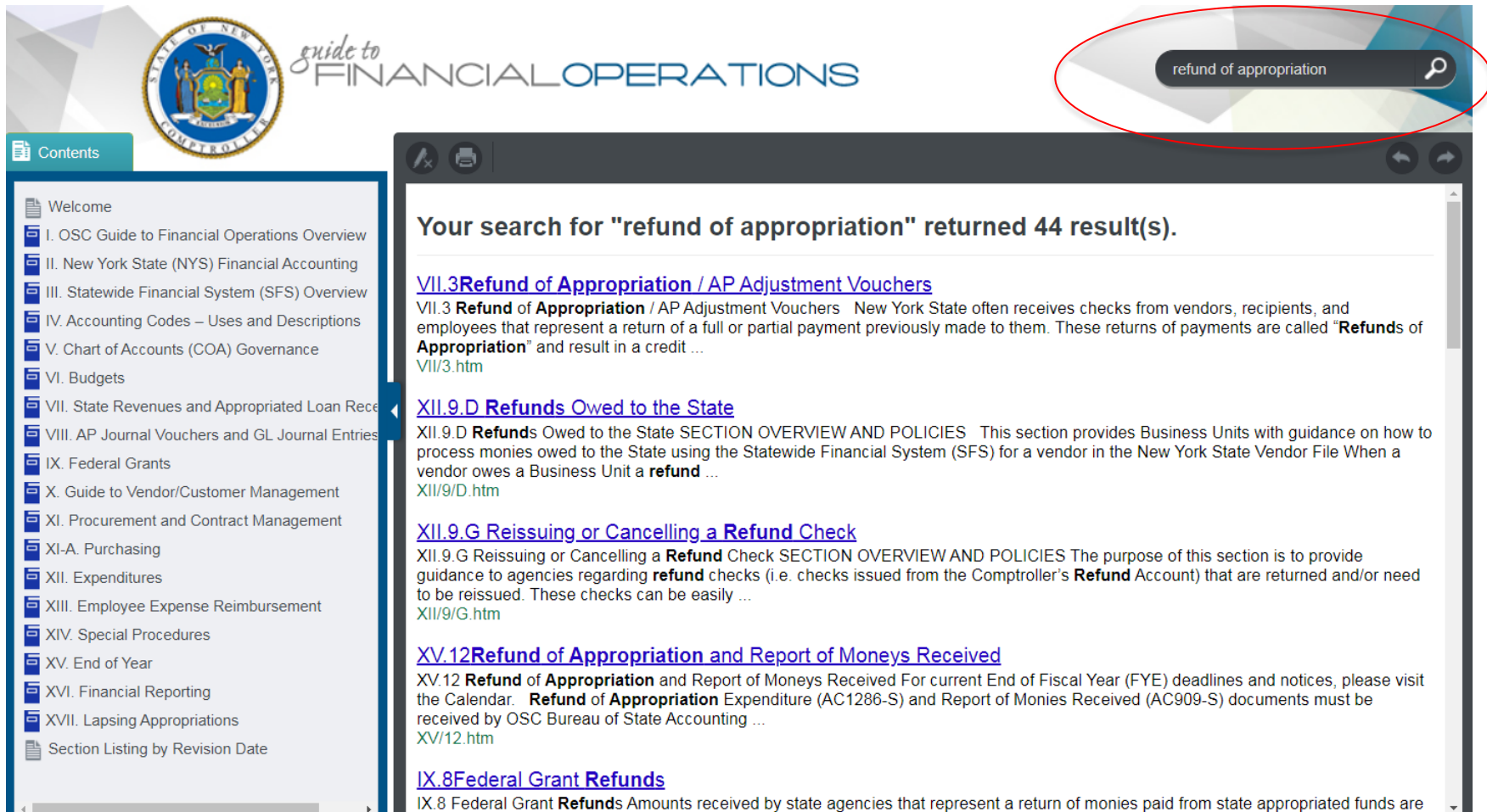
# Guide to Financial Operations

- <http://www.osc.state.ny.us/agencies/guide/MyWebHelp/>

The screenshot shows the 'Guide to Financial Operations' website. At the top left is the NYS Comptroller's seal. The header text reads 'guide to FINANCIAL OPERATIONS'. A search bar is located in the top right corner, highlighted with a red circle. On the left side, there is a 'Contents' sidebar with a list of topics including Welcome, OSC Guide to Financial Operations Overview, New York State (NYS) Financial Accounting, Statewide Financial System (SFS) Overview, Accounting Codes, Chart of Accounts (COA) Governance, Budgets, State Revenues and Appropriated Loan Rec, AP Journal Vouchers and GL Journal Entries, Federal Grants, Guide to Vendor/Customer Management, Procurement and Contract Management, Purchasing, Expenditures, Employee Expense Reimbursement, Special Procedures, End of Year, Financial Reporting, Lapsing Appropriations, and Section Listing by Revision Date. The main content area displays 'Welcome to the guide to FINANCIAL OPERATIONS' and a button that says 'sign up to receive qfo updates by email', which is highlighted with a red circle.



# Guide to Financial Operations



The screenshot displays the NYS Comptroller's website. At the top left is the NYS Comptroller's seal and the title "guide to FINANCIAL OPERATIONS". A search bar at the top right contains the text "refund of appropriation" and is circled in red. On the left, a "Contents" sidebar lists various topics. The main content area shows search results for "refund of appropriation", indicating 44 results. The first result is "VII.3 Refund of Appropriation / AP Adjustment Vouchers", followed by "XII.9.D Refunds Owed to the State", "XII.9.G Reissuing or Cancelling a Refund Check", "XV.12 Refund of Appropriation and Report of Moneys Received", and "IX.8 Federal Grant Refunds".

**Contents**

- Welcome
- I. OSC Guide to Financial Operations Overview
- II. New York State (NYS) Financial Accounting
- III. Statewide Financial System (SFS) Overview
- IV. Accounting Codes – Uses and Descriptions
- V. Chart of Accounts (COA) Governance
- VI. Budgets
- VII. State Revenues and Appropriated Loan Receivables
- VIII. AP Journal Vouchers and GL Journal Entries
- IX. Federal Grants
- X. Guide to Vendor/Customer Management
- XI. Procurement and Contract Management
- XI-A. Purchasing
- XII. Expenditures
- XIII. Employee Expense Reimbursement
- XIV. Special Procedures
- XV. End of Year
- XVI. Financial Reporting
- XVII. Lapsing Appropriations
- Section Listing by Revision Date

**Your search for "refund of appropriation" returned 44 result(s).**

[VII.3 Refund of Appropriation / AP Adjustment Vouchers](#)  
VII.3 **Refund of Appropriation** / AP Adjustment Vouchers New York State often receives checks from vendors, recipients, and employees that represent a return of a full or partial payment previously made to them. These returns of payments are called "**Refunds of Appropriation**" and result in a credit ...  
[VII/3.htm](#)

[XII.9.D Refunds Owed to the State](#)  
XII.9.D **Refunds** Owed to the State SECTION OVERVIEW AND POLICIES This section provides Business Units with guidance on how to process monies owed to the State using the Statewide Financial System (SFS) for a vendor in the New York State Vendor File When a vendor owes a Business Unit a **refund** ...  
[XII/9/D.htm](#)

[XII.9.G Reissuing or Cancelling a Refund Check](#)  
XII.9.G Reissuing or Cancelling a **Refund** Check SECTION OVERVIEW AND POLICIES The purpose of this section is to provide guidance to agencies regarding **refund** checks (i.e. checks issued from the Comptroller's **Refund** Account) that are returned and/or need to be reissued. These checks can be easily ...  
[XII/9/G.htm](#)

[XV.12 Refund of Appropriation and Report of Moneys Received](#)  
XV.12 **Refund of Appropriation** and Report of Moneys Received For current End of Fiscal Year (FYE) deadlines and notices, please visit the Calendar. **Refund of Appropriation** Expenditure (AC1286-S) and Report of Monies Received (AC909-S) documents must be received by OSC Bureau of State Accounting ...  
[XV/12.htm](#)

[IX.8 Federal Grant Refunds](#)  
IX.8 Federal Grant **Refunds** Amounts received by state agencies that represent a return of monies paid from state appropriated funds are



# Guide to Financial Operations

STATE OF NEW YORK  
COMPTROLLER

guide to  
FINANCIAL OPERATIONS

refund of appropriation

Contents

- Welcome
- I. OSC Guide to Financial Operations Overview
- II. New York State (NYS) Financial Accounting
- III. Statewide Financial System (SFS) Overview
- IV. Accounting Codes – Uses and Descriptions
- V. Chart of Accounts (COA) Governance
- VI. Budgets
- VII. State Revenues and Appropriated Loan Receivables
- VIII. AP Journal Vouchers and GL Journal Entries
- IX. Federal Grants
- X. Guide to Vendor/Customer Management
- XI. Procurement and Contract Management
- XI-A. Purchasing
- XII. Expenditures
- XIII. Employee Expense Reimbursement
- XIV. Special Procedures
- XV. End of Year
- XVI. Financial Reporting
- XVII. Lapsing Appropriations
- Section Listing by Revision Date

You are here: VII. State Revenues and Appropriated Loan Receivables > VII.3 Refund of Appropriation / AP Adjustment Vouchers

## VII.3 Refund of Appropriation / AP Adjustment Vouchers

New York State often receives checks from vendors, recipients, and employees that represent a return of a full or partial payment previously made to them. These returns of payments are called "Refunds of Appropriation" and result in a credit to the appropriation from which the payment was originally made. Common reasons for these refunds include:

- Payments made in error for which a check will not be reissued (i.e. overpayments or duplicate payments)
- Personal service expense refunds. This includes personal service reimbursements from non-State entities.
- Other than personal service reimbursements from non-State entities such as insurance recoveries, shared utility services, phone usage, and maintenance or supplies.
- Audit disallowances and recoveries.
- Reductions and/or close out of agency "cash advance" funds.
- Certain rebates authorized in specific appropriations, employee reimbursements (See [Chapter XIII, Section 10 – Refunds Owed to the State by an Employee](#) of this Guide), and reimbursements authorized in State appropriation or permanent statute.

An Accounts Payable Adjustment Voucher is used by agencies to submit a refund of appropriation. An Adjustment Voucher is not required when an agency is returning an SFS issued check to be cancelled by



# Guide to Financial Operations

## Helpful Sections

### Accounts Receivable:

- XVI. Financial Reporting > 4. Accounting Policies and Principles Applicable to Agencies > D. Receivables Other Than Income Taxes and Federal Grants

### Accounts payable:

- VIII. AP Journal Vouchers & GL Journal Entries > 1. AP Journal Vouchers & GL Journal Entries Overview > A. Accounts Payable Journal Vouchers

### Obligation Date:

- XIV. Special Procedures > 2. Obligation, Accounting and Budget Dates

### Sole Custody:

- XIV. Special Procedures > 4. Agency Bank Accounts > C. Bank Account Reporting and Reconciliations
- XIV. Special Procedures > 1. Outstanding Check Outreach and Escheatment

# Contact Us

If you have additional questions, contact the Bureau of Financial Reporting and Oil Spill Remediation at [finrep@osc.ny.gov](mailto:finrep@osc.ny.gov).

