

Office of Operations
2013 Fall Conference
November 6-7
Back to Basics

An Introduction to Governmental Accounting and Financial Reporting

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New York State Office of the State Comptroller
Thomas P. DiNapoli, Comptroller



OVERVIEW

- General Background
- Fund Accounting
- State's Cash and GAAP Financial Statements
- Statewide Financial System (SFS) Transaction Flows
- Agency Financial Reporting Package (AFRP)
- State's Financial Condition
- Current GASB Statements
- Summary/Questions/Comments



BUREAU RESPONSIBILITIES

- Comprehensive Annual Financial Report (CAFR)
- Financial Condition Report (FCR)
- Cash Basis Annual Report on State Funds
- Interim GAAP Financial Statements
- Cash Basis Monthly Report on State Funds
- Chapter 551 Functional Reporting
- Five Year Comparative Financial Statements
- Schedule of Expenditures of Federal Awards
- Citizens' Guide
- Certification of Tax Revenues
- LGAC and Oil Spill Fund Financial Statements
- Implementation of GASB Standards



WHAT IS CASH REPORTING?

- State Finance Law – Article 2, Section 8(9)
 - Submit monthly report by the 15th of the following month
 - Submit annual report to Legislature by July 29th.
- Annual and monthly statements to the Legislature
 - Based on recorded Cash Ledger transactions
 - Adjusted for reclass entries and any posting errors identified during the reporting process
- Posted to OSC website each month
 - <http://www.osc.state.ny.us/finance/index.htm>



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 29th
- 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)



FINANCIAL REPORTS

STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER
 OFFICE OF OPERATIONS
 DIVISION OF PAYROLL, ACCOUNTING AND REVENUE SERVICES



Comptroller's Annual Report to the Legislature
 on State Funds Cash Basis of Accounting
 (Pursuant to Section 89) of the State Finance Law)
FISCAL YEAR ENDED MARCH 31, 2013

THOMAS P. DINAPOLI
 STATE COMPTROLLER

STATE OF
NEW YORK



**COMPREHENSIVE ANNUAL
 FINANCIAL REPORT**
 For Fiscal Year Ended
 March 31, 2013



Thomas P. DiNapoli, State Comptroller

STATE OF
NEW YORK



**FINANCIAL
 CONDITION REPORT**
 For Fiscal Year Ended
 March 31, 2013



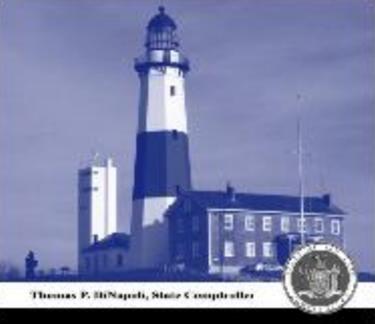
Thomas P. DiNapoli, State Comptroller

**NEW YORK
 LOCAL GOVERNMENT
 ASSISTANCE CORPORATION**
(A Component Unit of the State of New York)



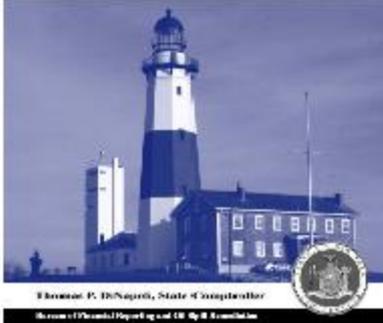
Basic Financial Statements
 for fiscal year ended March 31, 2013

STATE OF NEW YORK
**Basic Financial Statements
 and Other Supplementary Information**
 For Fiscal Year Ended March 31, 2013



Thomas P. DiNapoli, State Comptroller

STATE OF NEW YORK
**Management Summary
 GAAP Financial Statements**
 For Fiscal Year Ended March 31, 2013



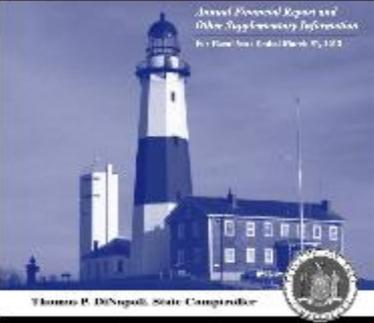
Thomas P. DiNapoli, State Comptroller
 Bureau of Financial Reporting and Office of the Comptroller

STATE OF NEW YORK
**Five Year Comparative
 Financial Statements
 GAAP Basis**
 For Fiscal Year Ended March 31, 2013



Thomas P. DiNapoli, State Comptroller
 Bureau of Financial Reporting and Office of the Comptroller

STATE OF NEW YORK
**New York Environmental Protection
 and Spill Compensation Fund**
*Annual Financial Report and
 Other Supplementary Information*
 For Fiscal Year Ended March 31, 2013



Thomas P. DiNapoli, State Comptroller



DEFINITIONS

- GASB - Governmental Accounting Standards Board
- GFOA - Government Finance Officers Association
- Certificate of Achievement for Excellence in Financial Reporting
- ‘Financial Position’ vs. ‘Financial Condition’



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
Definition	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.
Receipts	Recognized when resources are received.		
Revenues		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.
Disbursements	Recognized when payments are made.		
Expenditures		Recognized when payment is due or satisfied with expendable available financial resources.	
Expenses			Recognized as soon as liability is incurred.



DIFFERENCE IN BASIS OF ACCOUNTING

	Cash	Modified Accrual	Accrual
Taxes	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.
General Obligation Bond Issued	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.
General Obligation Bond Repayment	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.	Record 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



GOVERNMENTAL FUNDS

- **General**
 - Accounts for resources that do not belong to any other fund
 - Usually most important fund of all funds
- **Special Revenue**
 - Accounts for legally restricted resources
- **Debt Service**
 - Accounts for resources to pay general long-term debt
- **Capital Projects**
 - Accounts for resources to construct or buy major capital facilities



FUND BALANCE

GASBS 54- Fund Balance Reporting and Governmental Fund Type Definitions

- Changes how fund balance is presented
 - Non-spendable, Restricted, Committed, Assigned and Unassigned
- Clarifies use of governmental fund types
 - Ex. Special Revenue funds may have limits on their use
- Implemented in NYS CAFR March 31, 2012



PROPRIETARY FUNDS

- **Enterprise**
 - Primary customers are external to government
 - Conditions requiring use
 - Often used for utilities

- **Internal service**
 - Primary customers are within government
 - Used for support service activities
 - Payroll processing
 - Information systems
 - Accounting
 - Risk-Financing activities



FIDUCIARY FUNDS

- **Pension (and other employee benefits) trust**
 - Health care for employees
- **Investment trust**
 - External participants in investment pool
- **Private-purpose trust**
 - Resources restricted by bequests
 - Beneficiaries are outside of government
- **Agency**
 - Government is purely a custodian
 - Pass-through grants



MAJOR FUNDS

- **General fund, plus:**
- **Criteria**
 - 10 percent of assets, liabilities, revenues, or expenditures/expenses of the category or type, and
 - 5 percent of total for all governmental and enterprise funds combined
- **All others are nonmajor**



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



CAFR

Comprehensive Annual Financial Report



Statistics for 2013 CAFR

- \$207 billion in entries
- 182 entries
- 50,640 entry lines



Three Major Sections:

1. Introductory
2. Financial
3. Statistical



Introductory Section

1. Comptroller's Letter
2. Financial Overview
3. Certificate of Achievement
4. Organization Chart and State Officials



Financial Section

1. Management's Discussion and Analysis
2. Basic Financial Statements
 - Entity-wide financial statements
 - Governmental Funds
 - Enterprise Funds
 - Fiduciary Funds
 - Discretely Presented Component Units
 - Note Disclosures



Financial Section, cont'd

3. Required Supplementary Information (RSI)

4. Other Supplementary Information

- Financial Statements by Fund
- Non-Major Discretely Presented Component Units



Statistical Section

1. Demographic
2. Economic
3. Miscellaneous
4. Ten year presentation, when available



MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

- Discussion of Basic Financial Statements
- Condensed financials
- Analyze financial position and results of operations
- Analyze individual funds
- Budgetary variances
- Capital asset and long-term debt activity
- Modified approach
- Known facts, conditions



STATEMENT OF NET POSITION *

- Assets + Deferred Outflows – Liabilities – Deferred Inflows = Net Position
- Order of liquidity/classified format
- Invested in capital assets, net of related debt
- Restricted assets
- Modified approach for infrastructure
 - Up-to-date inventory
 - Perform condition assessments
 - Estimates amounts needed for maintenance and preservation



*** Statement of Net Assets prior to implementation of GASBS 63**

STATEMENT OF ACTIVITIES

- Net cost format
 - Program Expenses-revenues= net (cost) revenue
- Expenses by function
- Program revenues
 - Charges for services
 - Includes negative charges (fines, penalties, etc.)
 - Operating grants and contributions
 - Capital grants and contributions
- General revenues
 - Taxes
 - Grants and contributions not restricted to specific programs
 - Investment earnings
 - Miscellaneous



STATEMENT OF ACTIVITIES

- Special items
 - Significant items within management's control that are either unusual in nature or infrequent
 - Outside of management's control is disclosed
- Extraordinary items
 - Both unusual and infrequent
 - May or may not be within managements' control



RECONCILING GOVERNMENT-WIDE AND GOVERNMENTAL FUND

- Capital assets
 - Expenditures are added back
 - Depreciation recorded only in the government-wide statements
- Long-term obligations
 - Obligations not due and payable in the current period are added back
- Debt Issuance
 - Costs of bond issues are reported as expenditures in the fund statements and are added back
- Deferred revenue
 - Revenue collected after year-end is added back



FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

- Balance Sheet
 - Assets and liabilities are current
 - Fund balance reporting
 - Nonspendable, restricted, committed, assigned, unassigned
 - Stabilization arrangements, encumbrances
 - Reconciliation to Statement of Net Position
- Operating Statement
 - Revenues minus expenditures
 - Expenditures include capital and debt
 - Debt proceeds are other financing sources (uses)
 - Bond premiums and discounts reported separately
 - Includes proceeds from capital leases
 - Reconciliation to Statement of Activities



FINANCIAL STATEMENTS

PROPRIETARY FUNDS

- Statement of Net Position
 - Assets – liabilities = Net Position
 - Net Position:
 - Invested in capital assets, net of related debt
 - Restricted
 - Unrestricted
- Operating Statement
 - Operating revenues and expenses
 - Nonoperating revenues and expenses
 - Capital contributions
- Statement of Cash Flows
 - Direct method
 - Reconcile operating cash flows to operating income



FINANCIAL STATEMENTS

FIDUCIARY FUNDS

- Statement of Fiduciary Net Position
- Statement of Changes in Fiduciary Net Position
 - Assets = Liabilities



COMPONENT UNIT REPORTING

- Major discrete component units
 - Determined by management
- Reporting options
 - Separate column on statements
 - Combining statements after fund statements
 - Listing of all component units in notes
 - Narrative on ten major component units in notes.



NOTE DISCLOSURES

- Note 1 – Summary of Significant Accounting Policies
- Note 2 – Cash and Investments
- Note 3 – Taxes Receivable and Taxes Refunds Payable
- Note 4 – Other Receivables
- Note 5 – Capital Assets
- Note 6 and 7 – Long-term Notes, Bonds and Capital Leases
- Note 8 – Liabilities
- Note 9 – Interfund Activity
- Note 10 – Commitments and Contingencies
- Note 11 – Claims and Judgments
- Note 12 – Pensions
- Note 13 – Postemployment Benefits and Other Than Pensions
- Note 14 – Public Benefit Corporations
- Note 15 – Joint Ventures
- Note 16 – Subsequent Events



Cash Basis Annual Report on State Funds



CASH BASIS STATEMENTS

- **Minimum Requirements**
 - Combined Statements of Cash Receipts, Disbursements and Changes in Fund Balance for all funds
 - Combined Statements of Cash Receipts, Disbursements and Changes in Fund Balance by fund group
 - Notes to the Financial Statements
 - Combining Statement of Selected Departmental Disbursements
 - Statement of Selected Departmental Disbursements for HCRA Resources Fund
 - Summary of Local Assistance and Capital Projects Spending by Public Authorities
 - Short-term Investment Pool: Yields, balances and earnings
 - Schedule of Temporary Loans Outstanding
 - State Fund Structure and List of Joint Custody Funds



BREAK – 15 MINUTES



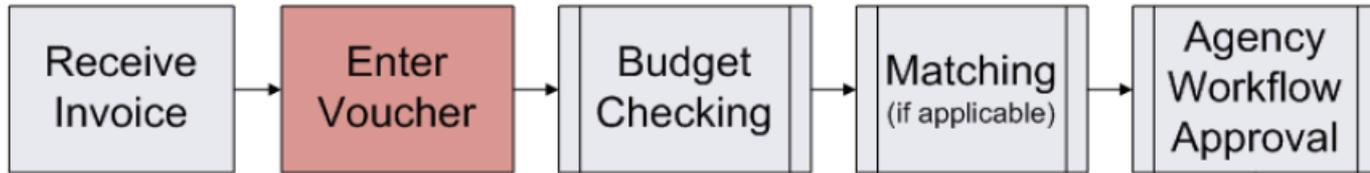
SFS TRANSACTION FLOWS

- Transaction types:
 - Accounts Payable
 - Accounts Receivable
 - Journal Voucher



ACCOUNTS PAYABLE PROCESS FLOW

Agency



OSC



Entries are posted to the General Ledger



ACCOUNTS PAYABLE

[Summary](#) |
 [Related Documents](#) |
 Invoice Information |
 [Payments](#) |
 [Voucher Attributes](#) |
 [Error Summary](#) |
 [Voucher Approval](#)

Business Unit: OSF01 **Invoice Number:** DC2019.01-41
Voucher ID: H202848 **Invoice Date:** 08/15/2012
Voucher Style: Regular **Invoice Received Date:** 08/21/2012

MIR date for prompt payment interest

Copy from a Source Document

PO Unit: **Purchase Order:** [Copy PO](#) **Worksheet Copy Option:** None

Vendor: 1000012137 **Pay Terms:** 30 Net 30 [Basis Dt Type](#) **Inv Date**
Name: ENVIROTRAC-001 [Comments\(1\)](#)
Location: MAINEPAY **Accounting Date:** 07/29/2012 **Liability Date**
Address: 1 [Advanced Vendor Search](#) **Currency:** USD **Non Merchandise Summary**
 ENVIROTRAC LTD **Total:** 788.97 [Calculate](#) **Sales/Use Tax Summary**
 5 OLD DOCK RD **Master Contract ID:** **Session Defaults**
 YAPHANK, NY 11980 **Difference** 0.00 [Withholding](#)
 [Attachments \(0\)](#)
DOB Approval Code: **Packing Slip:**
 Spending Indicator

Invoice Lines

Line	Distribute by	Item	Description	Quantity	UOM	Unit Price	Extended Amount
1	Amount		9514651STANDBY REMEDIAL SERVIC				788.97
	Ship To	SpeedChart					
	OSF01						
	Sales/Use Tax						
			Purchase Order & Receiver Info				

[Distribution Lines](#) [Customi](#)

[GL Chart](#) |
 [Exchange Rate](#) |
 [Statistics](#) |
 [Assets](#) |
 [FEED](#)

Copy Down	Amount	Quantity	GL Unit	Dept	Program	Fund	Account	Product	Bud Ref	PC Bus Unit	Project	Activity
<input type="checkbox"/>	1	788.97	OSF01	3350292	24944	21204	55081		2012-13	OSF01	OS0000000094970	GENERAL



ACCOUNTS PAYABLE

Voucher Accounting Entries

*Business Unit: Voucher ID: Invoice Number:

*Accounting Line View Option: Show Foreign Currency

Invoice Date: 08/15/2012 Vendor ID: 1000012137 Vendor Name: ENVIROTRAC LTD

Accounting Information Find | View All First 1 of 2 Last

Posting Process: AP Accrual GL Dist Status: Distributed

Customize | Find | View All | First 1-2 of 2 Last

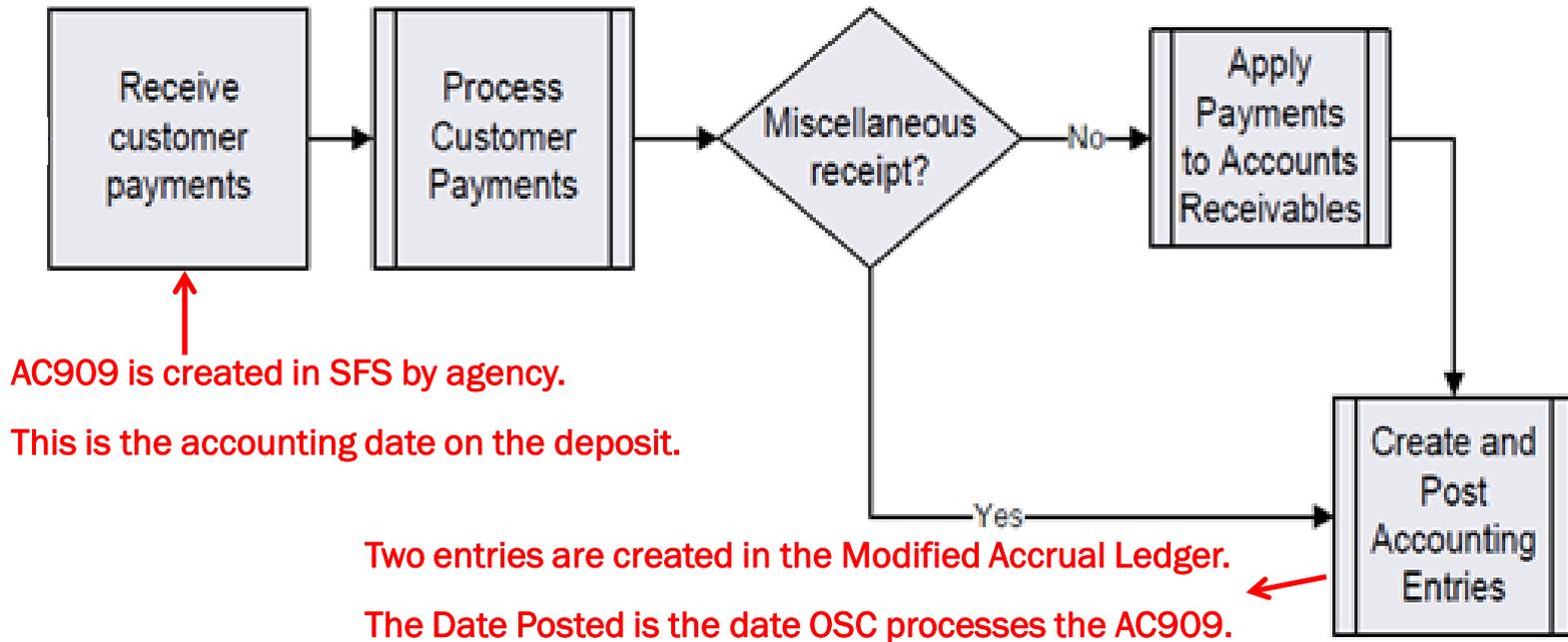
Main Information Chartfields Journal <input type="button" value="More"/>									
Journal ID	Line	Journal Date	Doc Type	DocSeqNb	Doc Seq Date	Budget Date	Budget Status	Primary	Accounting Date
AP00267014		7 07/29/2012				07/29/2012	V	Y	07/29/2012
AP00267014	14	07/29/2012				09/18/2012	W	Y	07/29/2012

Date posted to GL

Liability Date



REVENUE - MODIFIED ACCRUAL LEDGER



REVENUE - MODIFIED ACCRUAL LEDGER

All Deposits

Unit:	OPD01	Deposit ID:	177104
Accounting Date:	12/07/2012	Deposit Balance:	Balanced
Bank Code:	10001 Key Bank	Bank Account:	1001 000329681090026
Deposit Type:	MiscRcpts	Cash Control:	N
Rate Type:	CRRNT	Control Currency:	USD
Format Currency:	USD	Exchange Rate:	1.00000000 
Payment Type:	Payment	Deposit Status:	None Applied

Totals and Counts

Control Total Amount:	10,226.65	Count:	1
Entered Total Amount:	10,226.65	Count:	1
Difference Amount:	0.00	Count:	0
Posted Total Amount:	0.00	Count:	0
Journalled Total Amount:	10,226.65	Count:	1

Control Data

Received:	12/07/2012
Entered:	12/07/2012
Posted:	
Assigned:	omrmottmp
User:	omrmottmp



REVENUE - MODIFIED ACCRUAL LEDGER

Directly Journalled Payments [Deposit Control](#)

Unit: OPD01 Deposit ID: 177104 Payment: 1814 Seq: 1

Amount: 10,226.65 Currency: USD
 Base: 10,226.65 Currency: USD

Complete Budget Status: Valid

The entries posted to the agency business unit records the revenue.

Distribution Lines

ChartFields [Currency Details](#) [Budget](#) [Journal Reference Information](#) [Receipt Details](#)

GL Unit	Debit Amount	Credit Amount	Line Amount	Dept	Program	Fund	Account
1 OPD01		-10,226.65 USD	3660230	38156		50532	32402
101 NYS01	10,226.65 USD					50532	10110
103 NYS01	-10,226.65 USD					50532	36320
104 OPD01		10,226.65 USD				50532	60820

4 Lines Total Debits: 20,453.30 Currency: USD Total Credits: 20,453.30 Currency: USD Net 0.00

[Save](#) [Return to Search](#) [Notify](#)

[Directly Journalled Payments](#) | [Deposit Control](#)

The entries posted to NYS01 records the cash in general checking.



REVENUE - MODIFIED ACCRUAL LEDGER

Journal Inquiry

Journal Inquiry Details

Ledger Criteria

Inquiry Name	Unit	Ledger	Fiscal Year	From Period	To Period	Currency	Stat	Doc Type	Suspense Status
JH	OPD01	MOD_ACCRL	2013	1	12				

Max Journal Rows: 100

Go To: [Journal Criteria](#)

Journal Header

Journal ID:	0000421553	Date:	12/12/2012	Schedule:	
Ledger Group:	MOD_ACCRL	Original Date:	12/12/2012	Process:	No Request
Source:	AR	Date Posted:	12/12/2012	Total Lines:	2
Journal Status:	Posted	Reversal Date:		User ID:	BATCHADM
Balanced:	DR=CR	Reversal:	None	InterUnit BU:	OPD01
Doc Seq:		Budget Status:	Valid		
Long Description:	AR Direct Cash Journal				

Totals by Currency

Find | View All First 1 of 1 Last

Currency: USD Debit Amount: 10,226.65 Credit Amount: 10,226.65 Net: 0.00

All Lines

From/To

From Line:

To Line:

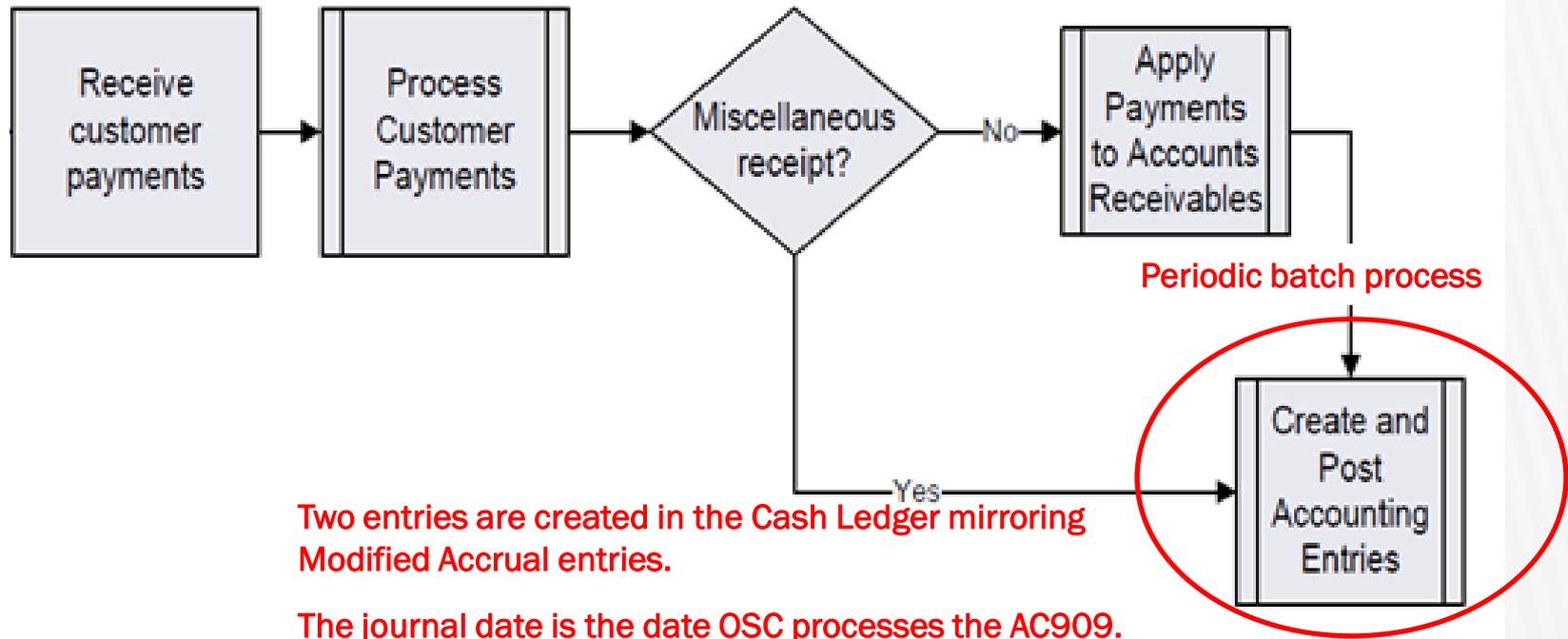
[Query Journal Lines](#)

Journal Line

Drill to Source	Line #	Line Descr	Journal Line Reference	Amount (in Transaction Currency)	Currency	Dept	Program	Fund	Account
	1	AR Direct Cash Journal		-10,226.65	USD	3660230	38156	50532	32402
	2	AR Direct Cash Journal		10,226.65	USD			50532	60820



REVENUE - CASH LEDGER



REVENUE - CASH LEDGER

- Four entries are created in the cash ledger
 - Revenue is recorded under the agency business unit
 - Cash is recorded under NYS01

Records Query Expressions Prompts Fields Criteria Having View SQL Run

Journal ID = CSH0421584

View All | [Rerun Query](#) | [Download to Excel](#) First ◀ 1-2 of 2 ▶ Last

	Unit	Unit	Journal ID	Account	Dept	Fund	Amount	Posted	Date	Line Descr	Program	Affiliate	Fund Affil
1	OPD01	OPD01	CSH0421584	32402	3660230	50532	-10226.650	12/12/2012	12/12/2012	177104	38156		
2	OPD01	OPD01	CSH0421584	60820		50532	10226.650	12/12/2012	12/12/2012	177104		NYS01	50532

Records Query Expressions Prompts Fields Criteria Having View SQL Run

Journal ID = CSH0421581

View All | [Rerun Query](#) | [Download to Excel](#) First ◀ 1-2 of 2 ▶ Last

	Unit	Unit	Journal ID	Account	Dept	Fund	Amount	Posted	Date	Line Descr	Program	Affiliate	Fund Affil
1	NYS01	NYS01	CSH0421581	10110		50532	10226.650	12/12/2012	12/12/2012	177104			
2	NYS01	NYS01	CSH0421581	36320		50532	-10226.650	12/12/2012	12/12/2012	177104		OPD01	50532



JOURNAL VOUCHERS

Journal Inquiry

Journal Inquiry Details

Ledger Criteria

Inquiry Name	Unit	Ledger	Fiscal Year	From Period	To Period	Currency	Stat	Doc Type	Suspense Status
JOURNAL	DEC01	MOD_ACCRL	2014	1	12				

Max Journal Rows: 100

Go To: [Journal Criteria](#)

Date Posted to Modified Accrual Ledger

Journal Header

Journal ID:	JA00693	Date:	05/23/2013	Schedule:	
Ledger Group:	MOD_ACCRL	Original Date:	05/23/2013	Process:	No Request
Source:	BLK	Date Posted:	06/05/2013	Total Lines:	3
Journal Status:	Posted	Reversal Date:		User ID:	BULKLOAD
Balanced:	DR=CR	Reversal:	None	InterUnit BU:	DEC01
Doc Seq:		Budget Status:	Valid		

Date Created and Posted to the Cash Ledger



JOURNAL VOUCHERS – MODIFIED ACCRUAL LEDGER

- Additional entries are created within SFS to balance by BU and Fund
 - Revenue is moved from DEC01 to OSF01
 - Cash is under NYS01

Unit	Dept	Program	Fund	Account	Product	Bud Ref	Oper Unit	Fund Affil	Affiliate	Currency	Amount	Budget Date	Reference
OSF01	3350292	24934	21204	32206	303244					USD	(23,000.00)	5/23/2013	5/23/2013
OSF01	3350292	24934	21204	31305	303244					USD	(300,114.62)	5/23/2013	5/23/2013
OSF01	3350292	24934	21205	31305	303243					USD	(159,435.94)	5/23/2013	5/23/2013
OSF01	3350292	24934	21204	31301	303244					USD	(19,900.00)	5/23/2013	5/23/2013
DEC01	3350200		10050	32601	303008					USD	502,450.56	5/23/2013	5/23/2013
DEC01			10050	21020				21204	OSF01	USD	(343,014.62)	5/23/2013	
OSF01			21204	12020				10050	DEC01	USD	343,014.62	5/23/2013	
DEC01			10050	21020				21205	OSF01	USD	(159,435.94)	5/23/2013	
OSF01			21205	12020				10050	DEC01	USD	159,435.94	5/23/2013	



JOURNAL VOUCHERS – CASH LEDGER

[Header](#) | [Lines](#) | [Totals](#) | [Errors](#) | [Approval](#)

Unit: DEC01 Journal ID: CSH0752000 Date: **06/05/2013** *Process: Edit Journal Process

[Template List](#) [Search Criteria](#) Errors Only Line: 10

Select	Line	Unit	SpeedType	Dept	Program	Fund	Account	Product	Bud Ref	Oper Unit	Fund Affil	Affiliate	Currency	Amount	Reference
<input type="checkbox"/>	101	DEC01				21068	10110				21157	DEC01	USD	155,500.00	JA00549
<input type="checkbox"/>	102	DEC01				21067	10110				21157	DEC01	USD	11,770.24	JA00549
<input type="checkbox"/>	103	DEC01				21061	10110				21157	DEC01	USD	20,575.00	JA00549
<input type="checkbox"/>	104	DEC01				21157	10110				10050	DEC01	USD	1,162,347.78	JA00549
<input type="checkbox"/>	105	DEC01		3350200		10050	32601	303008					USD	502,450.56	JA00693
<input type="checkbox"/>	106	DEC01				10050	10110				21204	OSF01	USD	-343,014.62	JA00693
<input type="checkbox"/>	107	DEC01				10050	10110				21205	OSF01	USD	-159,435.94	JA00693

[Header](#) | [Lines](#) | [Totals](#) | [Errors](#) | [Approval](#)

Unit: OSF01 Journal ID: CSH0752011 Date: **06/05/2013** *Process: Edit Journal Process

[Template List](#) [Search Criteria](#) Errors Only Line: 10

Select	Line	Unit	SpeedType	Dept	Program	Fund	Account	Product	Bud Ref	Oper Unit	Fund Affil	Affiliate	Currency	Amount	Reference
<input type="checkbox"/>	1	OSF01		3350292	24934	21204	31301	303244					USD	600.00	J502600
<input type="checkbox"/>	2	OSF01				21204	10110				10050	DEC01	USD	-600.00	J502600
<input type="checkbox"/>	3	OSF01		3350292	24934	21204	32206	303244					USD	-23,000.00	JA00693
<input type="checkbox"/>	4	OSF01		3350292	24934	21204	31305	303244					USD	-300,114.62	JA00693
<input type="checkbox"/>	5	OSF01		3350292	24934	21205	31305	303243					USD	-159,435.94	JA00693
<input type="checkbox"/>	6	OSF01		3350292	24934	21204	31301	303244					USD	-19,900.00	JA00693
<input type="checkbox"/>	7	OSF01				21204	10110				10050	DEC01	USD	343,014.62	JA00693
<input type="checkbox"/>	8	OSF01				21205	10110				10050	DEC01	USD	159,435.94	JA00693

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 Service 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 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 by not yet entered or approved by OSC
 - Billings collected by not yet processed
 - Agencies still need to consider internal work to ensure reporting is complete



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 31st
- Classified as current and long-term receivables
- Approximately 50 agencies and \$1 billion
- Details reported in Note 4



MISCELLANEOUS ACCOUNTS RECEIVABLE

New York State Office of the State Comptroller
Thomas P. DiNapoli, State Comptroller

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2013 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 26, 2013**. If you have any questions, please contact Renee Bult at (518) 486-1235, or email at finrep@osc.state.ny.us.



AGENCY FINANCIAL REPORTING PACKAGE

Gross Accounts Receivable

Balance Sheet

GOVERNMENTAL FUNDS

March 31, 2013

(Amounts in millions)

	Major Funds					Total
	General	Federal Special Revenue	General Debt Service	Other Governmental Funds	Eliminations	
ASSETS:						
Cash and investments	\$ 2,330	\$ 56	\$ 1,584	\$ 5,349	\$ —	\$ 9,319
Receivables, net of allowances for uncollectibles:						
Taxes	10,321	—	3,003	581	—	13,905
Due from Federal government	—	5,991	2	309	—	6,302
Other	1,166	446	396	947	—	2,955
Due from other funds	2,389	5	—	948	(2,857)	485
Other assets	155	56	—	17	—	228
Total assets	\$ 16,361	\$ 6,554	\$ 4,985	\$ 8,151	\$ (2,857)	\$ 33,194



AGENCY FINANCIAL REPORTING PACKAGE

Gross Accounts Receivable

Statement of Net Position

March 31, 2013

(Amounts in millions)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS:				
Cash and investments	\$ 9,319	\$ 6,857	\$ 16,176	\$ 39,248
Receivables, net of allowances for uncollectibles:				
Taxes	13,905	—	13,905	—
Due from Federal government	6,185	—	6,185	—
Loans, leases and notes	—	—	—	40,915
Other	2,955	4,084	7,039	5,661
Internal balances	(129)	867	738	—
Other assets	719	301	1,020	4,776
Capital assets:				
Land, infrastructure and construction in progress	79,116	4,706	83,822	10,853
Buildings, equipment, land improvements and infrastructure, net of depreciation	5,295	8,368	13,663	63,798
Intangible assets, net of amortization	411	13	424	2,266
Derivative instruments	—	—	—	13
Total assets	117,776	25,196	142,972	167,530



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 May 31st with a liability date of March 31st or earlier
- Classified as current and long-term liabilities
- Approximately 22 agencies and \$107 million
- Details reported in Note 8



MISCELLANEOUS ACCRUED LIABILITIES

New York State Office of the State Comptroller

Thomas P. DiNapoli, State Comptroller

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2013 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, 2013** must be reported. Liabilities exist when goods and/or services are received prior to **April 1, 2013** and have not been previously reported to OSC or are not expected to be posted (vouchers entered or bulkloaded) into the Statewide Financial System by **May 31, 2013**.

An example of material (significant) liabilities may be goods which were received by your agency prior to **April 1, 2013**. The liability has been incurred but because there might have been some dispute that was not resolved by **May 31, 2013**, 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 26, 2013**. If you have any questions, please contact Renee Bult at (518) 486-1235 or email at finrep@osc.state.ny.us.



AGENCY FINANCIAL REPORTING PACKAGE

Gross Miscellaneous Accrued Liabilities

Balance Sheet

GOVERNMENTAL FUNDS

March 31, 2013

(Amounts in millions)

	Major Funds					Total
	General	Federal Special Revenue	General Debt Service	Other Governmental Funds	Eliminations	
LIABILITIES:						
Tax refunds payable	\$ 7,349	\$ —	\$ 1,801	\$ 280	\$ —	\$ 9,430
Accounts payable	252	34	—	328	—	614
Accrued liabilities	2,936	2,454	7	300	—	5,697
Payable to local governments	3,252	2,341	151	578	—	6,322
Due to other funds	1,860	609	955	1,166	(2,857)	1,733
Pension contributions payable	261	—	—	—	—	261
Deferred revenues	1,190	1,112	89	215	—	2,606
Total liabilities	17,100	6,550	3,003	2,867	(2,857)	26,663



AGENCY FINANCIAL REPORTING PACKAGE

Gross Miscellaneous Accrued Liabilities

Statement of Net Position

March 31, 2013

(Amounts in millions)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES:				
Tax refunds payable	9,430	—	9,430	—
Accounts payable	614	1,126	1,740	674
Accrued liabilities	6,877	1,249	8,126	18,490
Payable to local governments	6,322	—	6,322	—
Interest payable	497	146	643	—
Pension contributions payable	261	—	261	215
Deferred revenues	587	460	1,047	1,388
Derivative instruments	—	—	—	114
Long-term liabilities:				
Due within one year	4,098	3,829	7,927	5,859
Due in more than one year:				
Tax refunds payable	1,123	—	1,123	—
Accrued liabilities	5,845	1,368	7,213	274
Payable to local governments	630	—	630	—



AGENCY FINANCIAL REPORTING PACKAGE

Compensated Absences

- Reports the liability owed by the State for employees' accumulated annual leave
- Over 4,000 employees and approximately \$905 million
- Reported in accrued liabilities on the Statement of Net Position
- Details reported in Note 1j



AGENCY FINANCIAL REPORTING PACKAGE

Local Assistance Liabilities

- Local Assistance liabilities exist when the required services have been provided or contractual requirements have been met by an agency or the State
- Reported when the liability is not entered into SFS by May 31st
- Details reported in Note 8



LOCAL ASSISTANCE ACCRUED LIABILITIES

New York State Office of the State Comptroller
Thomas P. DiNapoli, State Comptroller

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2013 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, 2013** financial statements, all material liabilities incurred as of **March 31, 2013** that were not posted (vouchers entered or bulkloaded) to the Statewide Financial System by **May 31, 2013** 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, 2013**. For example, you may be aware that certain services or State aid requirements were performed by **March 31, 2013** but they will not be entered into the Statewide Financial System by **May 31, 2013** 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, 2014**. Long-term liabilities are those liabilities expected to be paid **after March 31, 2014**. 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 May 31, 2013**.

Please complete the electronic form by clicking on the link above and submit by **June 6, 2013**. If you have any questions concerning this request, please contact Renee Bult at (518) 486-1235 or email at finrep@osc.state.ny.us.



AGENCY FINANCIAL REPORTING PACKAGE

Local Assistance Liabilities

Balance Sheet

GOVERNMENTAL FUNDS

March 31, 2013

(Amounts in millions)

	Major Funds					Total
	General	Federal Special Revenue	General Debt Service	Other Governmental Funds	Eliminations	
LIABILITIES:						
Tax refunds payable	\$ 7,349	\$ —	\$ 1,801	\$ 280	\$ —	\$ 9,430
Accounts payable	252	34	—	328	—	614
Accrued liabilities	2,936	2,454	7	300	—	5,697
Payable to local governments	3,252	2,341	151	578	—	6,322
Due to other funds	1,860	609	955	1,166	(2,857)	1,733
Pension contributions payable	261	—	—	—	—	261
Deferred revenues	1,190	1,112	89	215	—	2,606
Total liabilities	17,100	6,550	3,003	2,867	(2,857)	26,663



AGENCY FINANCIAL REPORTING PACKAGE

Local Assistance Liabilities

Statement of Net Position

March 31, 2013

(Amounts in millions)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES:				
Tax refunds payable	9,430	—	9,430	—
Accounts payable	614	1,126	1,740	674
Accrued liabilities	6,877	1,249	8,126	18,490
Payable to local governments	6,322	—	6,322	—
Interest payable	497	146	643	—
Pension contributions payable	261	—	261	215
Deferred revenues	587	460	1,047	1,388
Derivative instruments	—	—	—	114
Long-term liabilities:				
Due within one year	4,098	3,829	7,927	5,859
Due in more than one year:				
Tax refunds payable	1,123	—	1,123	—
Accrued liabilities	5,845	1,368	7,213	274
Payable to local governments	630	—	630	—



AGENCY FINANCIAL REPORTING PACKAGE

Contingencies

- Represents a condition, situation or circumstance involving a possible loss
- Examples are: 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



State's Financial Condition



FINANCIAL CONDITION REPORT

- Provides citizens with an overview of the financial condition of the State
- Illustrates the future trends in the State
- Discusses the State's ability to meet current and future financial and service obligations



FINANCIAL CONDITION REPORT

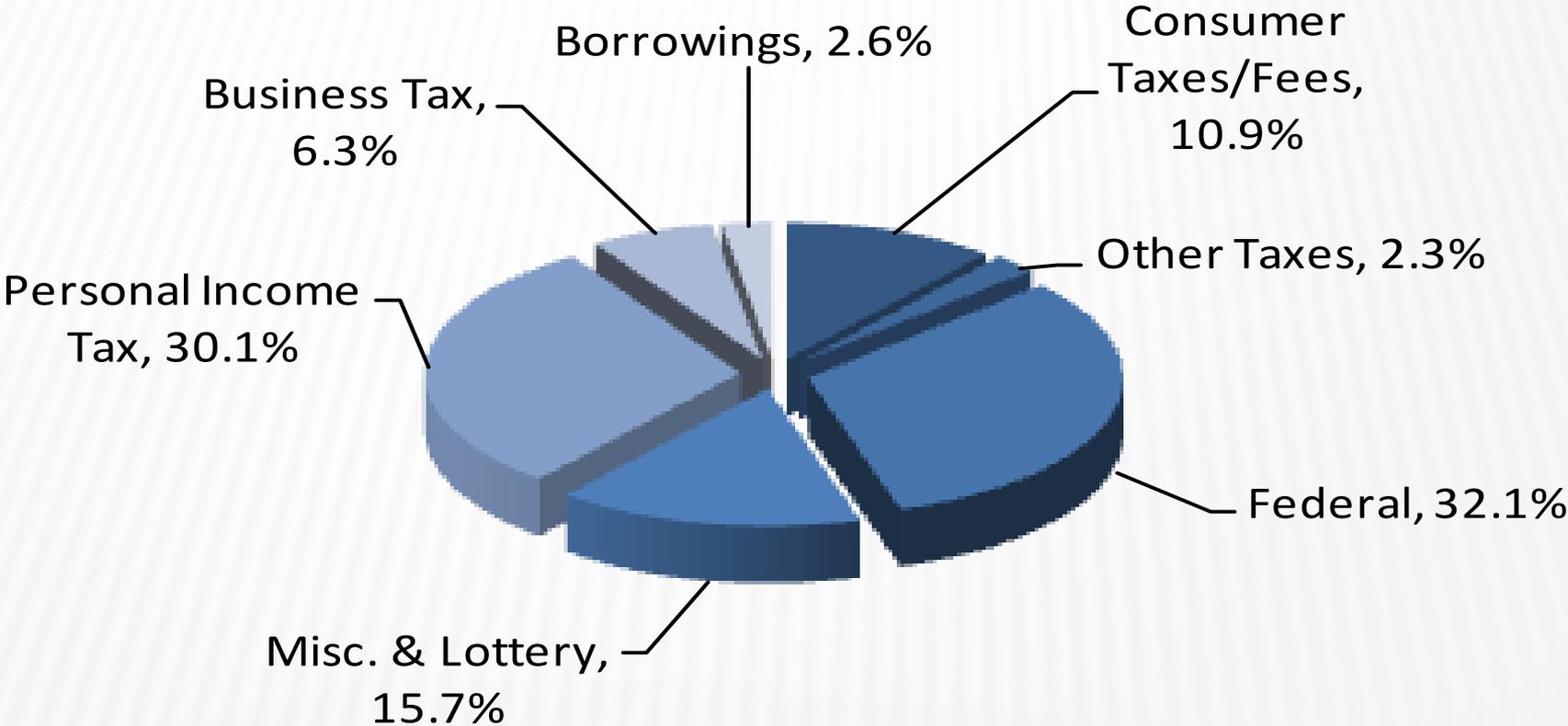
General Fund Change in Fund Balance Cash vs. GAAP Reporting (amounts in millions of dollars)

YEAR	CASH	GAAP
2013	(177)	1,129
2012	411	137
2011	(926)	1,529
2010	353	(594)
2009	(805)	(6,895)



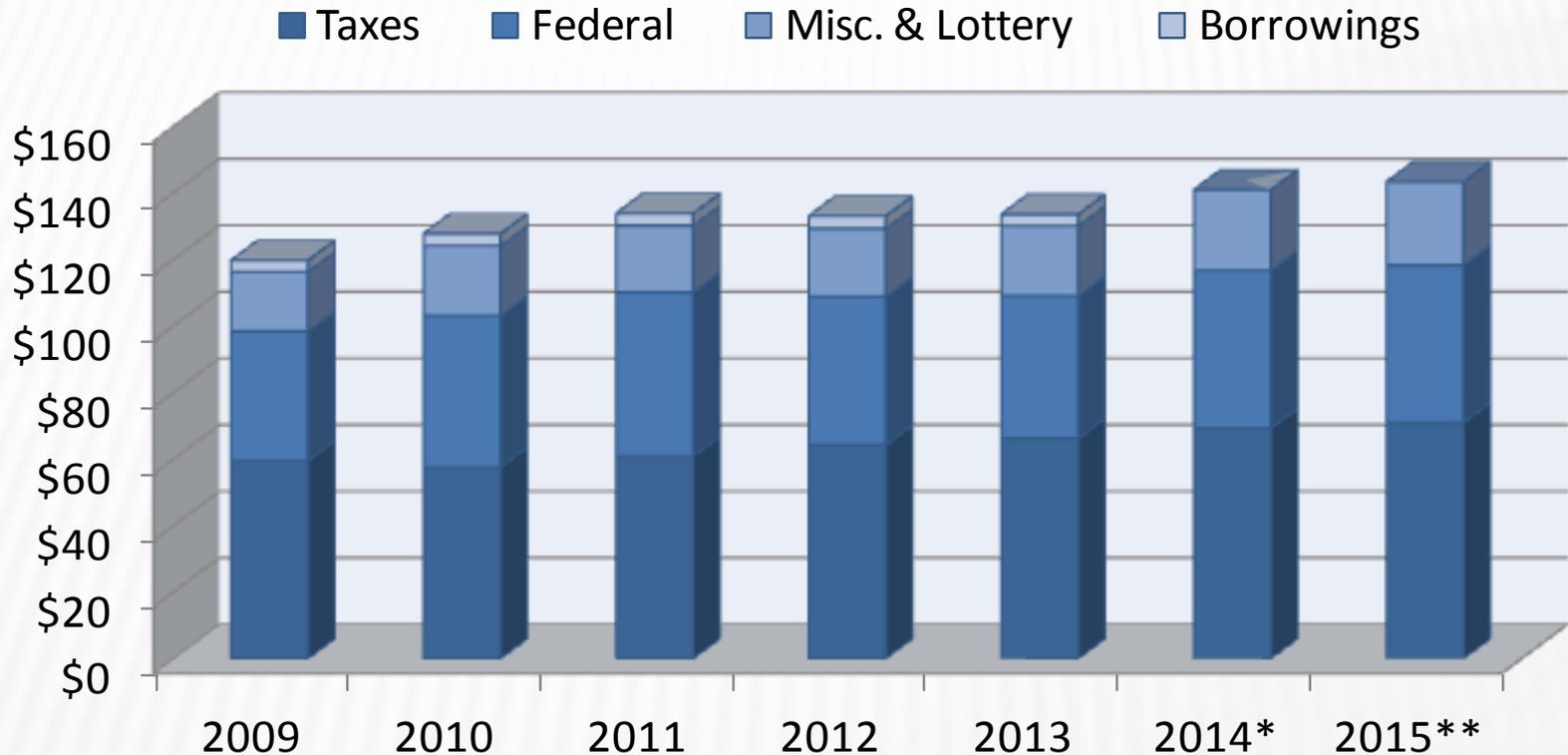
TOTAL RECEIPTS

2013 Receipts by Source



TOTAL STATE RECEIPTS

(AMOUNT IN BILLIONS)



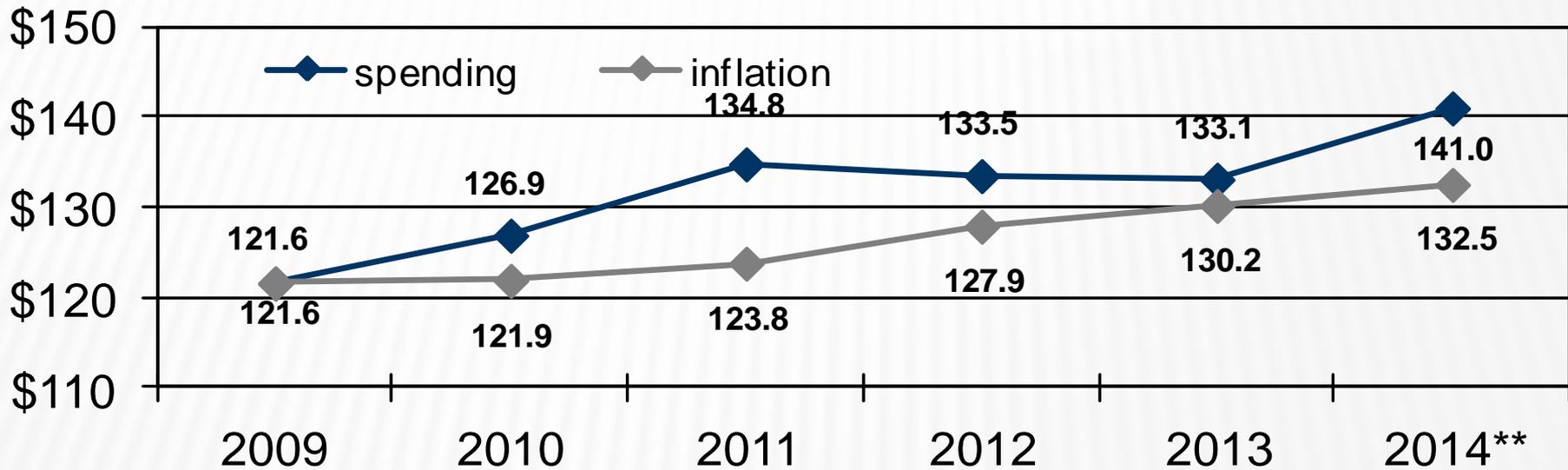
***Estimated ** Projected**



TOTAL SPENDING

(AMOUNT IN BILLIONS)

State Spending vs. Spending at the Rate of Inflation

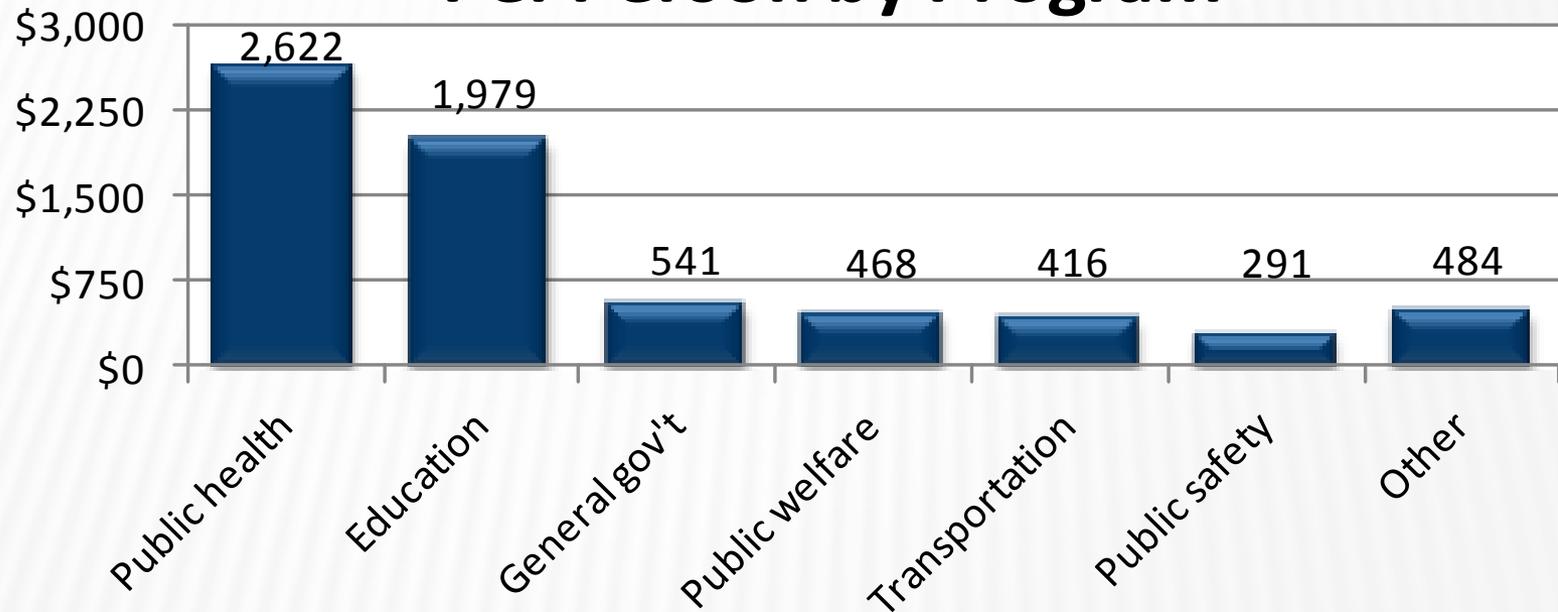


**** Projected**



TOTAL SPENDING

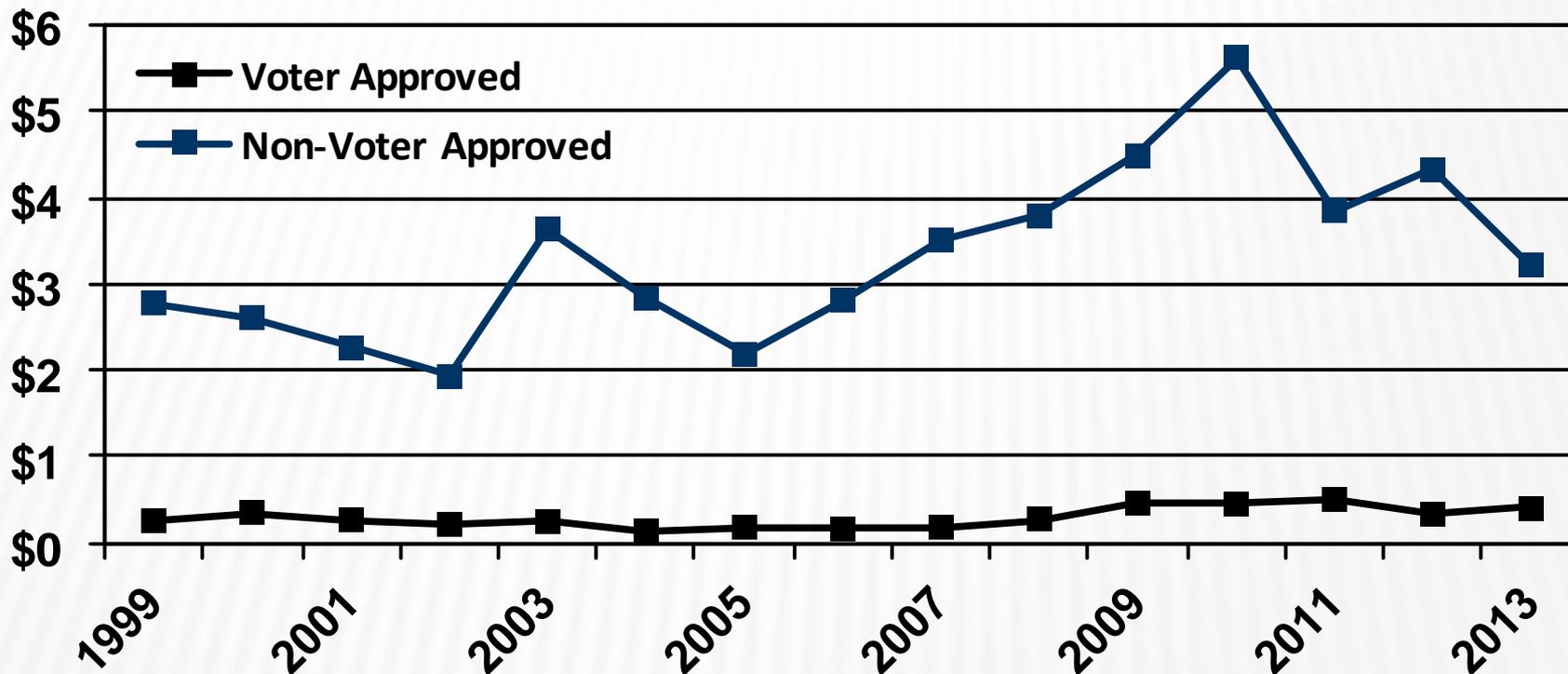
2013 Total State Spending Per Person by Program



DEBT

(AMOUNTS IN BILLIONS)

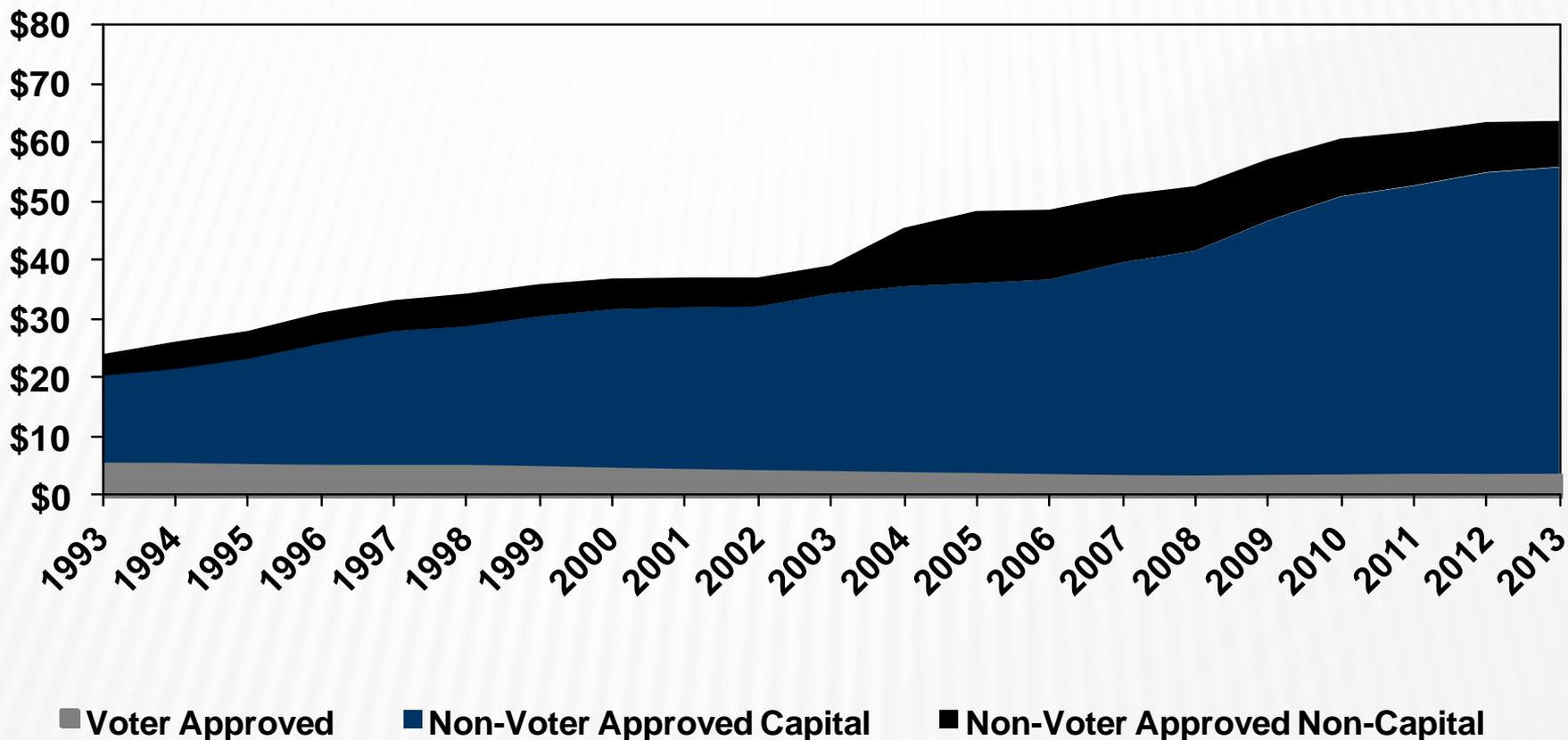
Debt Issuance



DEBT

(AMOUNTS IN BILLIONS)

State-Funded Debt Outstanding



CURRENT GASB STATEMENTS

GASB 62- Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements

- Financial Accounting Standards Board (FASB)
- Accounting Principles Board Opinions
- Accounting Research Bulletins of the American Institute of Certified Public Accountants (AICPA)
- Implementation for fiscal year ended 3/31/13



CURRENT GASB STATEMENTS

GASB 63- Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position

- Provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources
- Implementation for fiscal year ended 3/31/13



QUESTIONS/COMMENTS?

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