

AFR Modernization: Employee & Retiree Benefits Schedule

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Agenda

- Employee & Retiree Benefits Schedule
 - Purpose of schedule
 - Review changes
 - Demonstration
 - Validation rules



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Employee & Retiree Benefits

Purpose of Schedule

- Provide breakdown of benefits paid
 - Undistributed method
 - Benefits reported in specific employee benefits expenditures (begin with 9 and end with 8)
 - Departmental method
 - Benefits reported by department in .8 departmental expenditure (example: Police, Employee Benefits)



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Employee & Retiree Benefits

Changes in AFR

- **Disclaimer**
 - Can attest to having no employee benefit costs
- **Values for individual expenditures**
 - Amounts reported in financial statements will carry to schedule
- **Specific validation rules**
 - Validation by line item
 - Validation by total
 - Pension liability

Demonstration Employee & Retiree Benefits Schedule

Validation Rules

Employee & Retiree Benefits Schedule

- **Critical**
 - Any individual line in schedule must be greater than or equal to amount reported in financial statements

Validation Rules

Employee & Retiree Benefits Schedule

- Non-Critical
 - Total amount in schedule does not match total employee benefit expenditures reported in financial statements
 - Pension expenditure reported in schedule and no pension liability in financial statements
 - Pension liability reported in financial statements and no pension expenditure in schedule

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Thank You



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<https://www.osc.state.ny.us/local-government/required-reporting/annual-financial-report-afr-modernization-project>

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