

Financial Reporting and Beyond



Welcome to the Bureau of Financial Reporting and Oil Spill Remediation (BFROSR) - Presenters

GAAP Reporting

- Mike Breen
- Christine Wemette
- Daevia Williams

Cash Reporting

- Jon Golden
- Stephen N. Raptoulis

Agenda - Financial Reporting and Beyond

- Bureau Reporting Responsibilities Overview
- GAAP Reporting and the Annual Comprehensive Financial Report (ACFR)
- The Agency Financial Reporting Package (AFRP)
- Sole Custody Reporting
- The Schedule of Expenditure of Federal Awards (SEFA)

The Bureau of Financial Reporting and Oil Spill Remediation

GAAP Reporting

- Interim GAAP Financial Statements
- Chapter 551 Functional Reporting
- Annual Comprehensive Financial Report (ACFR)
- Financial Condition Report (FCR)
- Five-Year Comparative Financial Statements

Cash Reporting

- Cash Basis Monthly and Annual Report on State Funds
- Chapter 551 Functional Reporting
- Schedule of Expenditures of Federal Awards (SEFA)

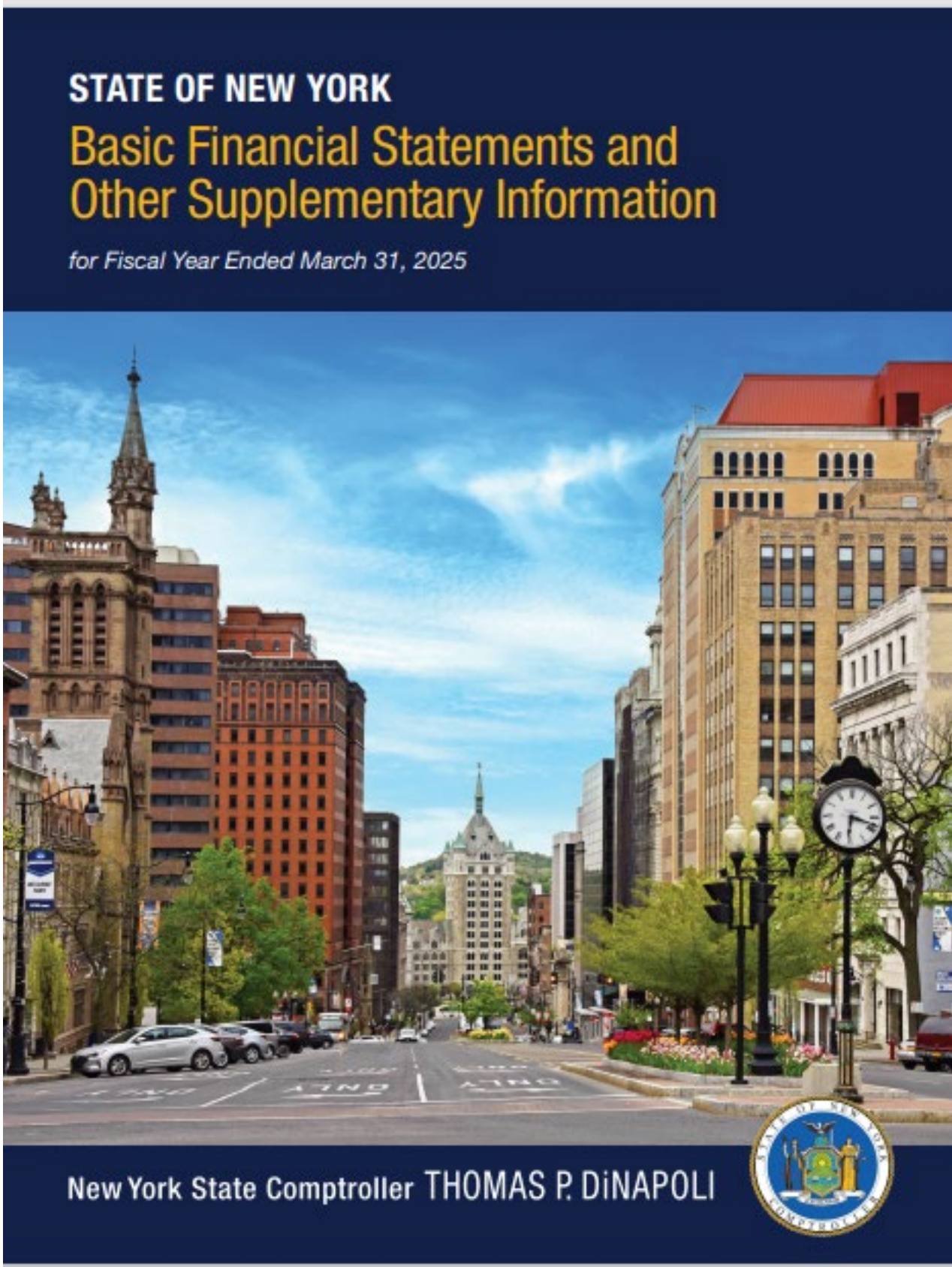
Annual Comprehensive Financial Report (ACFR)

Basic Financial Statement Report - included in ACFR

Statistics for the 2025 Statements

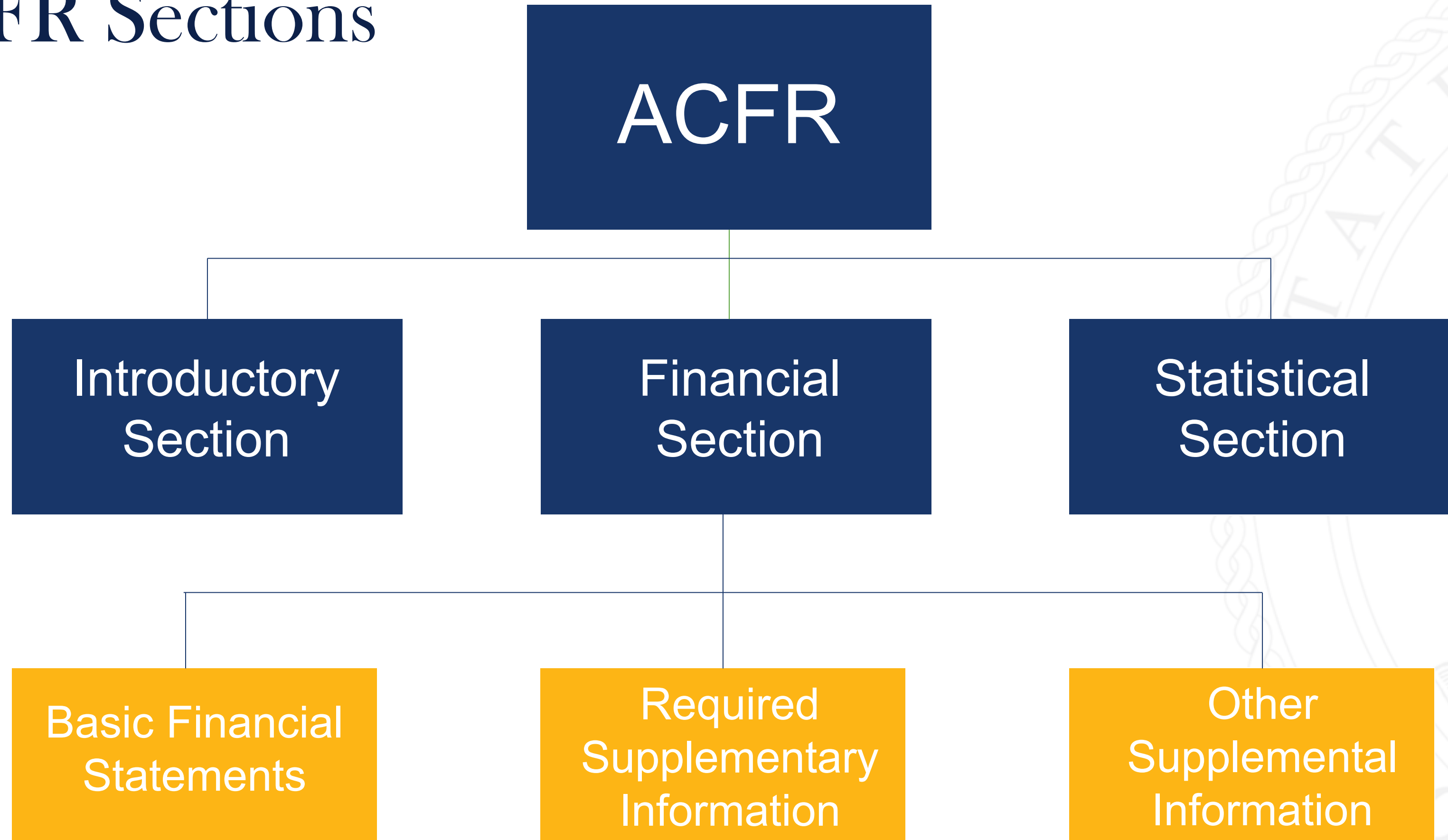
- \$631 billion in entries
- 171 journal entries
- 25,857 entry lines

Due 120 days after fiscal year end



July						
Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

ACFR Sections



Annual Comprehensive Financial Report

- Introductory Section
 - Comptroller's Letter
 - Financial Overview
 - Certificate of Achievement
 - Organization Chart and State Officials



Annual Comprehensive Financial Report

- Financial Section
 - Management's Discussion and Analysis
 - Basic Financial Statements
 - Entity-wide financial statements
 - Governmental fund statements
 - Enterprise Statements
 - Fiduciary Statements
 - Discretely Presented Component Units
 - Note Disclosures
 - Required Supplementary Information (RSI)
 - Other Supplementary Information (OSI)

Full Accrual

Modified Accrual

Annual Comprehensive Financial Report

The ACFR presents information on a modified accrual and accrual basis.

	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.

Annual Comprehensive Financial Report

- Entity-wide Financial Statements
 - Statement of Net Position
 - Assets, Current and Noncurrent
 - Deferred Outflows
 - Liabilities, Current and Noncurrent
 - Deferred Inflows
 - Net Position

Annual Comprehensive Financial Report

Statement of Net Position

March 31, 2025

(Amounts in millions)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS:				
Cash and investments.....	\$ 96,592	\$ 12,245	\$ 108,837	\$ 71,786
Receivables, net of allowances for uncollectibles:				
Taxes.....	24,045	-	24,045	-
Leases.....	33	24	57	2,969
Due from Federal government.....	16,422	38	16,460	-
Loans and notes.....	-	-	-	32,533
Other.....	9,304	5,024	14,328	5,456
Internal balances.....	1,381	(618)	763	-
Net pension asset.....	-	-	-	42
Net other postemployment benefits asset.....	-	155	155	213
Other assets.....	3,082	259	3,341	4,434
Capital assets:				
Land, infrastructure and construction in progress.....	90,932	3,387	94,319	20,352
Buildings, equipment, land improvements and infrastructure, net of depreciation.....	6,691	15,733	22,424	107,104
Leases, net of amortization.....	2,034	920	2,954	2,429
Intangible assets, net of amortization.....	637	222	859	605
Derivative instruments.....	-	-	-	95
Total assets.....	251,153	37,389	288,542	248,018
DEFERRED OUTFLOWS OF RESOURCES	11,129	2,473	13,602	9,348

Annual Comprehensive Financial Report

- Entity-wide Financial Statements
 - Statement of Activities
 - Primary Government and Component Units
 - Expenses and Program Revenues
 - Function/Programs



Annual Comprehensive Financial Report

Statement of Activities

For the Year Ended March 31, 2025
(Amounts in millions)

Amounts in millions

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating	Capital	Primary Government			Component Units
			Grants and Contributions	Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental activities:								
Education.....	\$ 50,679	\$ 387	\$ 8,988	\$ -	\$ (41,304)	\$ -	\$ (41,304)	\$ -
Public health.....	128,608	19,763	72,359	-	(36,486)	-	(36,486)	-
Public welfare.....	22,592	512	15,265	-	(6,815)	-	(6,815)	-
Public safety.....	10,962	152	4,190	61	(6,559)	-	(6,559)	-
Transportation.....	16,211	1,907	504	1,634	(12,166)	-	(12,166)	-
Environment and recreation.....	2,354	275	563	42	(1,474)	-	(1,474)	-
Support and regulate business.....	3,177	1,152	66	47	(1,912)	-	(1,912)	-
General government.....	30,639	5,673	230	-	(24,736)	-	(24,736)	-
Interest on long-term debt.....	1,563	-	32	-	(1,531)	-	(1,531)	-
Total governmental activities.....	266,785	29,821	102,197	1,784	(132,983)	-	(132,983)	-
Business-Type activities:								
Lottery.....	6,858	10,256	-	-	-	3,398	3,398	-
Unemployment insurance.....	3,104	3,748	13	-	-	657	657	-
State University of New York.....	13,820	6,734	2,264	71	-	(4,751)	(4,751)	-
City University of New York.....	4,083	577	1,309	-	-	(2,197)	(2,197)	-
Total business-type activities.....	27,865	21,315	3,586	71	-	(2,893)	(2,893)	-
Total primary government.....	\$ 294,650	\$ 51,136	\$ 105,783	\$ 1,855	(132,983)	(2,893)	(135,876)	-
Total component units.....	\$ 49,366	\$ 22,711	\$ 16,405	\$ 5,356				(4,894)
General revenues:								
Taxes:								
Personal income.....					79,963	-	79,963	-
Consumption and use.....					22,500	-	22,500	-
Business.....					13,999	-	13,999	-
Other.....					6,156	-	6,156	-
Grants and contributions not restricted to specific programs.....					3,645	-	3,645	5,274
Investment earnings.....					4,173	640	4,813	2,707
Miscellaneous.....					19,719	1,666	21,385	4,810
Total general revenues.....					150,155	2,306	152,461	12,791
Transfers.....					(5,107)	3,957	(1,150)	-
Total general revenues and transfers.....					145,048	6,263	151,311	12,791
Change in net position.....					12,065	3,370	15,435	7,897
Net position - beginning of year, as previously reported.....					58,062	(12,779)	45,283	59,776
Error correction.....					35	94	129	-
Change in accounting principle.....					-	(51)	(51)	(387)
Net position - beginning of year, as restated.....					58,097	(12,736)	45,361	59,389
Net position - end of year.....					\$ 70,162	\$ (9,366)	\$ 60,796	\$ 67,286

Annual Comprehensive Financial Report

- Governmental Funds
 - Balance Sheet
 - Assets and liabilities are current
 - Fund balance reporting
 - Restricted
 - Committed
 - Assigned
 - Unassigned
 - Reconciliation to Statement of Net Position

Annual Comprehensive Financial Report

Balance Sheet Governmental Funds

March 31, 2025
(Amounts in millions)

	Major Funds			Other Governmental Funds	Eliminations	Total
	General	Federal Special Revenue	General Debt Service			
ASSETS:						
Cash and investments.....	\$ 63,545	\$ 9,741	\$ 3,501	\$ 10,805	\$ -	\$ 96,592
Receivables, net of allowances for uncollectibles:						
Taxes.....	13,185	-	9,997	883	-	24,045
Leases.....	30	-	-	3	-	33
Due from Federal government.....	-	16,101	15	495	-	16,611
Other.....	4,988	1,899	-	2,619	-	9,304
Due from other funds.....	5,058	172	-	2,974	(5,910)	2,292
Other assets.....	2,980	1	-	121	-	3,082
Total assets.....	\$ 89,742	\$ 27,714	\$ 13,513	\$ 26,900	\$ (5,910)	\$ 151,959
LIABILITIES:						
Tax refunds payable.....	\$ 11,915	\$ -	\$ 7,550	\$ 1,135	\$ -	\$ 20,600
Accounts payable.....	712	71	-	370	-	1,153
Accrued liabilities.....	8,720	6,720	30	207	-	15,677
Payable to local governments.....	4,625	8,884	527	294	-	14,330
Due to other funds.....	809	1,097	1,458	2,405	(5,910)	459
Pension contributions payable.....	1	-	-	-	-	1
Unearned revenues.....	187	9,058	-	1	-	9,246
Total liabilities.....	26,969	26,430	9,565	4,412	(5,910)	61,466
DEFERRED INFLOWS OF RESOURCES.....	2,770	1,283	456	1,282	-	5,791
FUND BALANCES (DEFICITS):						
Restricted.....	283	1	3,350	1,368	-	5,002
Committed.....	51,745	-	142	16,671	-	68,558
Assigned.....	7,989	-	-	5,050	-	13,019
Unassigned.....	6	-	-	(1,883)	-	(1,877)
Total fund balances.....	60,003	1	3,492	21,206	-	84,702
Total liabilities, deferred inflows of resources and fund balances.....	\$ 89,742	\$ 27,714	\$ 13,513	\$ 26,900	\$ (5,910)	\$ 151,959

See accompanying notes to the basic financial statements.

Annual Comprehensive Financial Report

- Governmental Funds
 - Operating Statements
 - Revenues minus expenditures for current year
 - Expenditures include capital and debt
 - Other financing sources (uses)
 - Debt proceeds
 - Bond premiums and discounts reporting separately
 - Present value of new leases
 - Reconciliation to Statement of Activities

Annual Comprehensive Financial Report

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds

Year Ended March 31, 2026
(Amounts in millions)

	Major Funds			Other Governmental Funds	Eliminations	Total
	General	Federal Special Revenue	General Debt Service			
REVENUES:						
Taxes:						
Personal income.....	\$ 38,116	\$ -	\$ 40,488	\$ 1,470	\$ -	\$ 80,074
Consumption and use.....	9,634	-	9,996	2,854	-	22,484
Business.....	10,286	-	-	3,290	-	13,576
Other.....	1,244	-	7	4,879	-	6,130
Federal grants.....	3,643	101,189	29	2,627	-	107,488
Public health/patient fees.....	-	-	-	7,718	-	7,718
Tobacco settlement.....	-	-	-	462	-	462
Miscellaneous.....	37,632	578	99	7,009	-	45,318
Total revenues.....	100,656	101,787	60,619	30,308	-	283,260
EXPENDITURES:						
Local assistance grants:						
Education.....	34,311	8,758	-	6,939	-	50,008
Public health.....	40,119	68,379	-	8,009	-	116,507
Public welfare.....	5,214	13,611	-	1,715	-	20,540
Public safety.....	683	3,403	-	357	-	4,443
Transportation.....	250	92	-	11,043	-	11,385
Environment and recreation.....	10	3	-	854	-	867
Support and regulate business.....	286	9	-	1,426	-	1,721
General government.....	1,474	65	-	839	-	2,378
State operations:						
Personal service.....	12,014	790	-	258	-	13,062
Non-personal service.....	27,876	2,505	19	2,082	-	32,482
Pension contributions.....	2,125	69	-	31	-	2,225
Other fringe benefits.....	4,658	347	-	117	-	5,122
Capital construction.....	-	-	-	8,063	-	8,063
Debt service, including payments on financing arrangements.....	-	-	4,641	94	-	4,735
Total expenditures.....	129,020	88,031	4,660	41,827	-	273,538
Excess (deficiency) of revenues over expenditures.....	(28,364)	13,756	55,959	(11,519)	-	8,712
OTHER FINANCING SOURCES (USES):						
Transfers from other funds.....	52,585	1	349	13,974	(63,522)	3,387
Transfers to other funds.....	(14,667)	(3,768)	(48,230)	(5,422)	63,522	(8,665)
General obligation bonds issued.....	-	-	-	345	-	345
Financing arrangements issued.....	169	33	-	4,079	-	4,281
Refunding debt issued.....	-	-	700	-	-	700
Payments to escrow agents for refundings.....	-	-	(779)	-	-	(779)
Premiums/discounts on bonds issued.....	-	-	80	383	-	463
Net other financing sources (uses).....	38,087	(3,735)	(47,880)	13,368	-	(189)
Net change in fund balances.....	9,822	1	(1,821)	1,841	-	8,543
Fund balances (deficits), as previously reported.....	60,348	-	6,413	18,386	-	75,124
Error correction.....	35	-	-	-	-	35
Fund balances (deficits) at April 1, 2024, as restated.....	60,383	-	6,413	18,386	-	75,169
Fund balances (deficits) at March 31, 2026.....	\$ 60,003	\$ 1	\$ 3,482	\$ 21,208	\$ -	\$ 84,702

See accompanying notes to the basic financial statements.

Annual Comprehensive Financial Report

- Proprietary Funds
 - Statement of Net Position
 - $\text{Assets} - \text{Liabilities} = \text{Net Position}$
 - Net Position – Restricted or Unrestricted
 - Operating Statements
 - Operating revenues and expenses
 - Nonoperating revenues and expenses
 - Capital contribution
 - Statement of Cash Flows
 - Direct method
 - Reconcile operating cash flows to operating revenue

Annual Comprehensive Financial Report

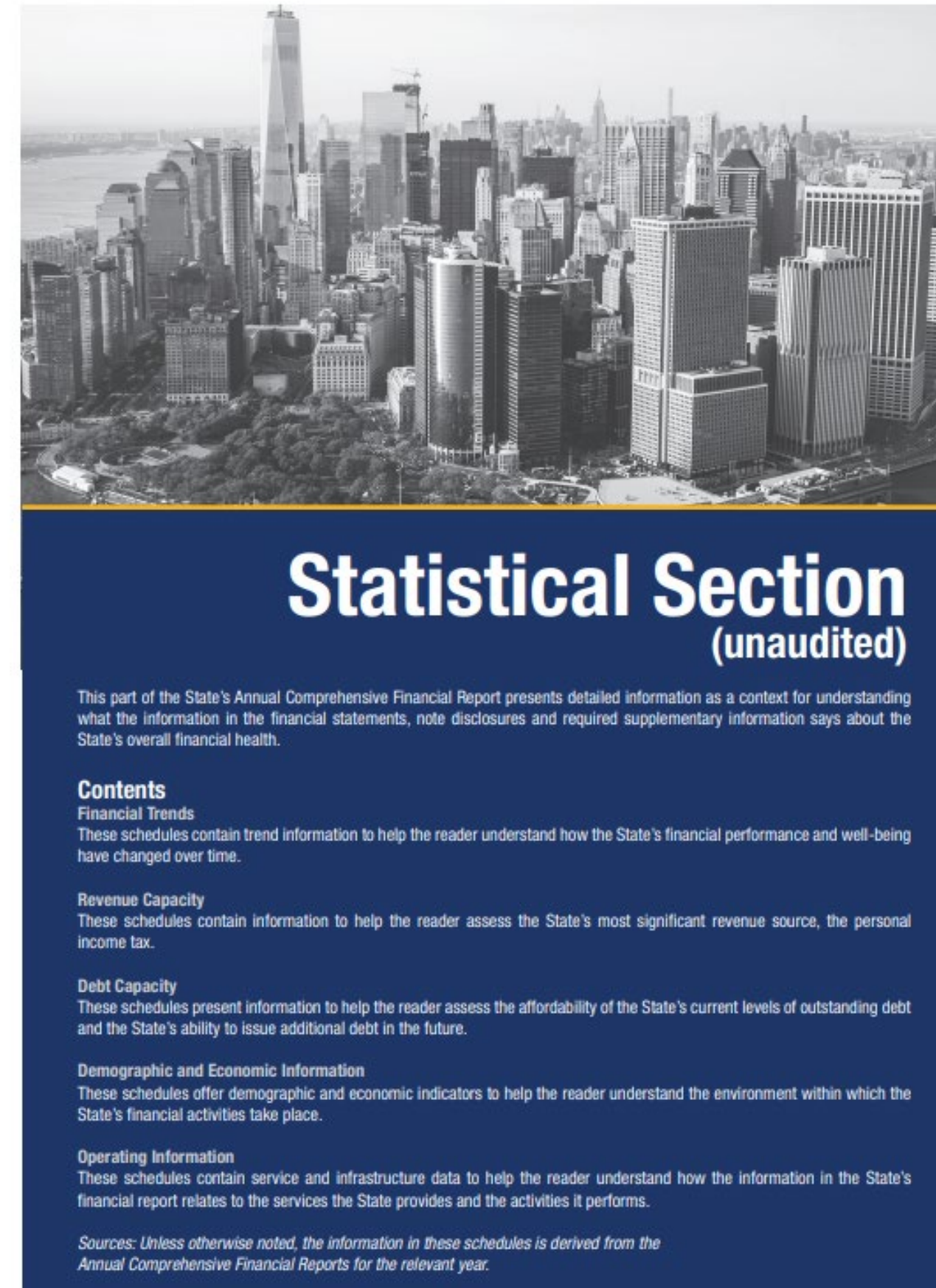
- Statement of Fiduciary Net Position
- Statement of Changes in Fiduciary Net Position
 - Statement of Net Position
 - Assets – Liabilities = Net Position
 - Net Position – Restricted or Unrestricted
 - Operating Statements
 - Additions and Contributions
 - Deductions

Annual Comprehensive Financial Report

- Major Discretely Presented 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.

Annual Comprehensive Annual Report

- Statistical Section
 - Demographic
 - Economic
 - Miscellaneous
 - All with Ten-Year presentation



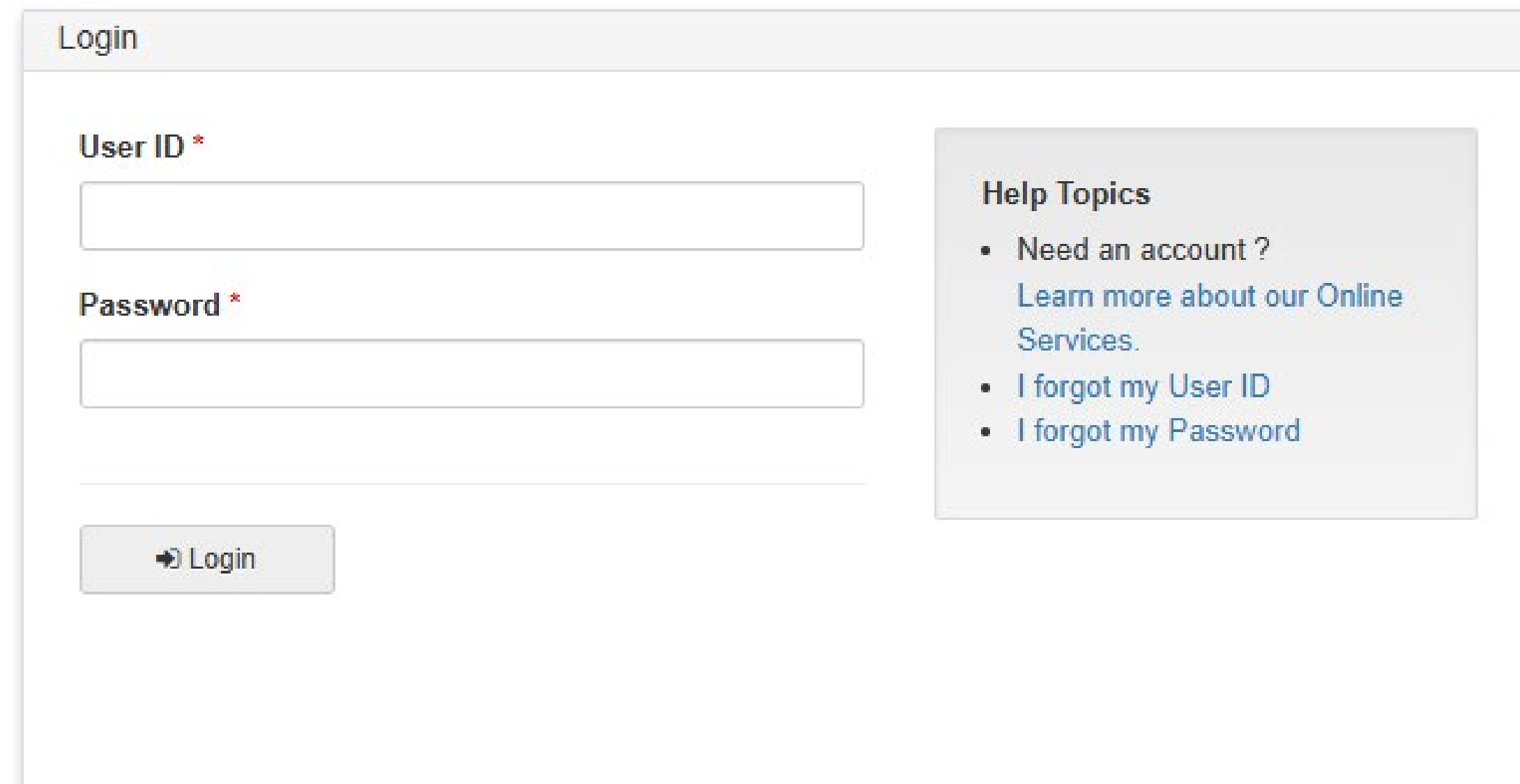


Agency Financial Reporting Package (AFRP)

Agency Financial Reporting Package (AFRP)

- An internet-based reporting system used to gather data not recorded in the Statewide Financial System (SFS)
- Used for interim and annual reporting

Online Services

A screenshot of the AFRP Login page. The page has a light gray header with the word "Login" in a dark gray font. Below the header, there are two input fields: "User ID *" and "Password *", both with red asterisks indicating required fields. The "User ID" field is a simple text box, while the "Password" field is a text box with a small eye icon on the right side. Below the password field is a "Login" button with a right-pointing arrow icon. To the right of the input fields is a gray box titled "Help Topics" containing three bullet points: "Need an account ?", "I forgot my User ID", and "I forgot my Password". The "Need an account ?" bullet point is followed by a blue link that says "Learn more about our Online Services." The background of the slide features a large, faint watermark of the State of Florida Seal, which includes the text "STATE OF FLORIDA" and "COMPTROLLER" around a central figure of a woman holding a torch and a shield.

Recent Redevelopment Project

- BFROSR recently completed a redevelopment project of the AFRP system (prior system had been implemented in 2006)
- Agencies used for the first time for June 2024 interim reporting and March 2025 annual reporting
- The new system incorporates several new topics:
 - Asset Retirement Obligations
 - Capital Asset Impairments
 - Intangible Assets
- The new system made changes to:
 - Enrollment
 - Variance Explanations

AFRP Reporting

OSC sends a quarterly information email request when the system is open for reporting:

The Agency Financial Reporting Package (AFRP) has been developed for the purpose of gathering data-in-process which has not been entered into the Statewide Financial System (SFS) with specified dates as noted in the AFRP instructions. It is now available for the June 30, 2025 quarter-end reporting. Interim reporting topics include only the following: Miscellaneous Accounts Receivable, Miscellaneous Accrued Liabilities, Local Assistance, and Patient/Client Receivables. Refer to the step-by-step instructions for each section for further guidance on completing each section.

The SFS provides for the collection, summarization and reporting of unique financial data and information maintained at NYS reporting entities. This financial information is required to ensure full and proper disclosure in financial statements prepared in accordance with generally accepted accounting principles (GAAP).

For the quarter ended June 30, 2025, please access the website at <https://onlineservices.osc.state.ny.us/Enrollment/login?0> and enter your User ID and password to complete the AFRP reporting sections. If you do not remember your User ID or password, follow the system prompts to recover the information, call Jessica Chandler at (518) 474-3277 or email us at finrep@osc.ny.gov.

- Complete and submit each section by **July 30, 2025**.
- Report amounts in thousands (For example, \$234,000 is reported as \$234).
- If you have nothing to report, please login and select the “Nothing to Report” option.

If you require additional assistance, please call Jessica Chandler at (518) 474-3277 or email us at finrep@osc.ny.gov.

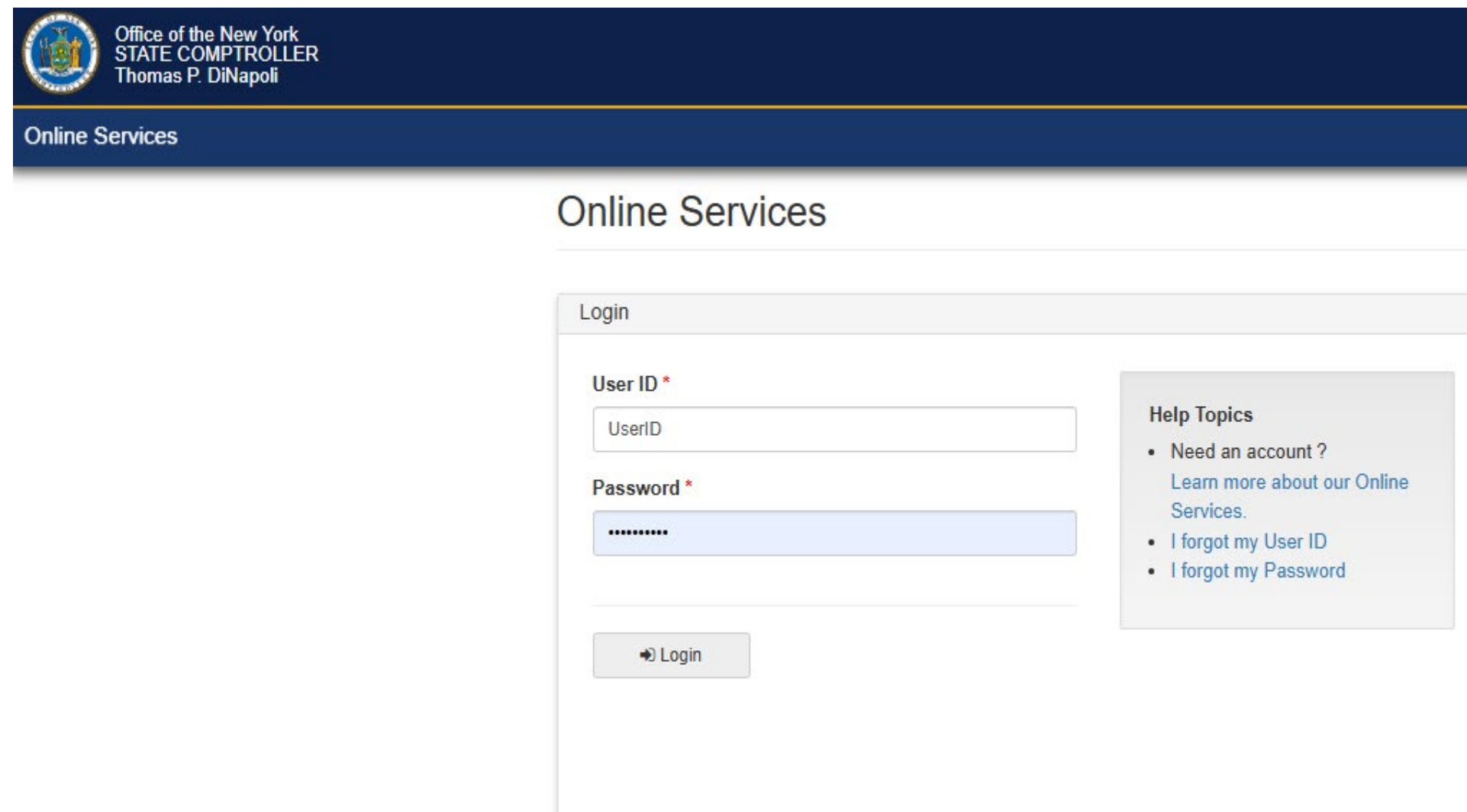
Additional resources: Agency Financial Reporting Package | Office of the New York State Comptroller

Sincerely,

Deborah J. Hilson
Director
Bureau of Financial Reporting and Oil Spill Remediation

Accessing the AFRP

- Verify your account is still active and your agency has the correct users in the system. If you need to add/remove a user or if your account is locked, please contact us at (518) 474-3277 or email us at finrep@osc.ny.gov.
- If you have forgotten your User Id or password, please use the Help Topics section to the right of the sign in.



The screenshot shows the login interface for the AFRP. At the top, there is a dark blue header with the Office of the New York State Comptroller's logo and name. Below this is a section titled "Online Services". The main content area is titled "Online Services" and contains a "Login" form. The form has two input fields: "User ID" and "Password". The "User ID" field contains the text "UserID". The "Password" field is masked with dots. Below the password field is a "Login" button. To the right of the login form is a "Help Topics" section with three links: "Need an account?", "I forgot my User ID", and "I forgot my Password".

Office of the New York
STATE COMPTROLLER
Thomas P. DiNapoli

Online Services

Online Services

Login

User ID *

UserID

Password *

Login

Help Topics

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

Accessing the AFRP

System Enrollment in Online Services

Office of the New York STATE COMPTROLLER Thomas P. DiNapoli TEST

AFRP Reporting

REPORTING

Reporting Period Selection

Reporting Entity Search

Reporting Entity Search

Financial Payroll

Payroll

☒ Begins With ☐ Contains

Department ID

☒ Begins With ☐ Contains

Department Name

Department ID	Department	Proxy For	Status
---------------	------------	-----------	--------

- You will see a Financial and/or Payroll tab depending on what you have been granted access to report.

Topics Collected in the AFRP

Interim Topics*

- Accounts Receivable
- Accrued Liabilities
- Local Assistance
- Patient/Client Revenues

Annual Topics

- All the interim topics, plus:
- Pollution Remediation
- Landfill
- Contingencies
- External Reports
- Asset Retirement Obligations
- Intangible Assets
- Capital Asset Impairments
- Compensated Absences

* Information for these topics is collected every quarter.

AFRP – 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.
- Receivables exist when revenues are owed to the State, but cash is not received and recorded in SFS before reporting period end.
- Classified as current and long-term receivables
- Approximately 33 agencies reported in the AFRP, and \$731 million (net) was recorded for March 31, 2025.
- Details reported in Note 4

Other Receivables

Other receivables at March 31, 2025 are summarized as follows (amounts in millions):

Governmental Activities:

	General	Federal Special Revenue	Other Governmental Funds	Total Governmental Activities
Other current receivables:				
Medicaid	\$ 1,211	\$ 1,470	\$ -	\$ 2,681
Public health/patient fees	38	2	700	740
Financial settlements	26	-	68	94
Tobacco settlement	-	-	299	299
Escheated property	287	-	-	287
Miscellaneous agency	206	56	177	439
Investment earnings	322	-	-	322
Health insurance	888	-	-	888
Oil spill	-	-	10	10
Public authorities	81	-	-	81
Casino	23	-	-	23
Other	183	20	107	310
Subtotal	3,265	1,548	1,361	6,174

AFRP – Accounts Receivable

Add Accounts Receivable Transaction

Fund *

Choose One

Current Receivable *

Current Estimated Uncollectible *

Long-Term Receivable *

Long-Term Estimated Uncollectible *

Total

0

✖ Cancel

Save & Close

AFRP – Accounts Receivable

Balance Sheet

Governmental Funds

March 31, 2025

(Amounts in millions)

	Major Funds					
	General	Federal Special Revenue	General Debt Service	Other Governmental Funds	Eliminations	Total
ASSETS:						
Cash and investments.....	\$ 63,545	\$ 9,741	\$ 3,501	\$ 19,805	\$ -	\$ 96,592
Receivables, net of allowances for uncollectibles:						
Taxes.....	13,165	-	9,997	883	-	24,045
Leases.....	30	-	-	3	-	33
Due from Federal government.....	-	16,101	15	495	-	16,611
Other.....	4,986	1,699	-	2,619	-	9,304
Due from other funds.....	5,056	172	-	2,974	(5,910)	2,292
Other assets.....	2,960	1	-	121	-	3,082
Total assets.....	\$ 89,742	\$ 27,714	\$ 13,513	\$ 26,900	\$ (5,910)	\$ 151,959

AFRP – Accounts Receivable

Statement of Net Position

March 31, 2025

(Amounts in millions)

	Primary Government		Total	Component Units
	Governmental Activities	Business-Type Activities		
ASSETS:				
Cash and investments.....	\$ 96,592	\$ 12,245	\$ 108,837	\$ 71,786
Receivables, net of allowances for uncollectibles:				
Taxes.....	24,045	-	24,045	-
Leases.....	33	24	57	2,969
Due from Federal government.....	16,422	38	16,460	-
Loans and notes.....	-	-	-	32,533
Other.....	9,304	5,024	14,328	5,456
Internal balances.....	1,381	(618)	763	-
Net pension asset.....	-	-	-	42
Net other postemployment benefits asset.....	-	155	155	213
Other assets.....	3,082	259	3,341	4,434
Capital assets:				
Land, infrastructure and construction in progress.....	90,932	3,387	94,319	20,352
Buildings, equipment, land improvements and infrastructure, net of depreciation.....	6,691	15,733	22,424	107,104
Leases, net of amortization.....	2,034	920	2,954	2,429
Intangible assets, net of amortization.....	637	222	859	605
Derivative instruments.....	-	-	-	95
Total assets.....	251,153	37,389	288,542	248,018

AFRP – Accrued Liabilities

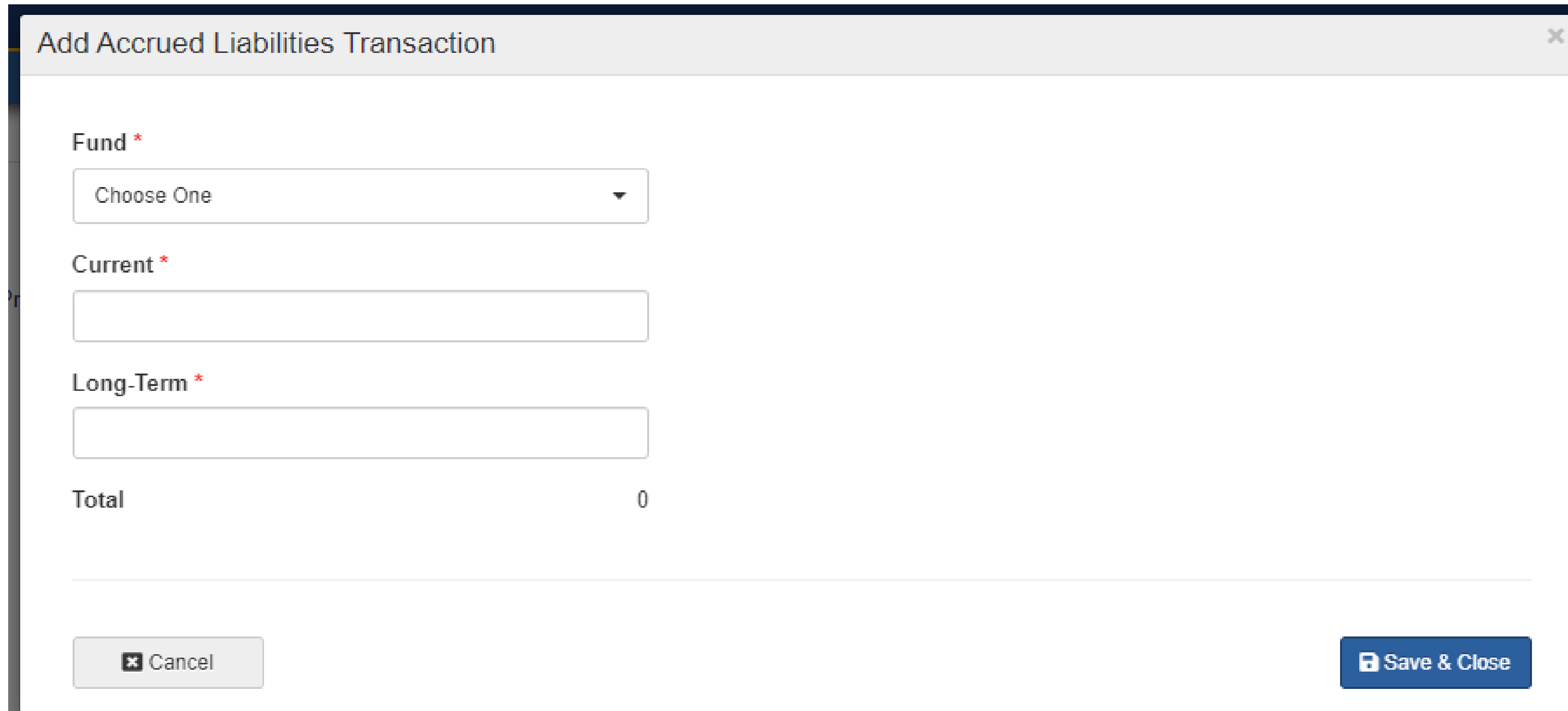
- Outstanding liabilities are moneys owed by the State at reporting period end.
 - For fiscal year end, this means the amounts were not entered into SFS by April 30th with an obligation date of March 31st or earlier.
- You received the goods or services and have not yet paid the vendor
- Classified as current and long-term liabilities
- Approximately 22 agencies and \$59 million for March 31, 2025
- Details on liabilities are reported in Note 8

Accrued Liabilities – Governmental Activities

The following table summarizes accrued liabilities at March 31, 2025 for governmental activities (amounts in millions):

Description	General	Federal Special Revenue	General Debt Service	Other Governmental Funds	Total Governmental Activities
Payroll	\$ 833	\$ 38	\$ -	\$ 67	\$ 938
Fringe benefits.....	516	8	-	14	538
Medicaid.....	6,102	6,535	-	-	12,637
Health programs	180	-	-	-	180
Miscellaneous.....	1,089	139	30	126	1,384
Total Governmental Funds ...	\$ 8,720	\$ 6,720	\$ 30	\$ 207	15,677
Claimant liability for escheated property					3,263
Total.....					\$ 18,940

AFRP – Accrued Liabilities



Add Accrued Liabilities Transaction

Fund *

Choose One ▼

Current *

Long-Term *

Total 0

Cancel Save & Close

- Treat every quarter as a fresh assessment of your agency's liabilities. Make sure you continue to report an amount each quarter if it still meets the definition of an accrued liability.

AFRP – Accrued Liabilities

Balance Sheet

Governmental Funds

March 31, 2025

(Amounts in millions)

	Major Funds			Other Governmental Funds	Eliminations	Total
	General	Federal Special Revenue	General Debt Service			
ASSETS:						
Cash and investments.....	\$ 63,545	\$ 9,741	\$ 3,501	\$ 19,805	\$ -	\$ 96,592
Receivables, net of allowances for uncollectibles:						
Taxes.....	13,165	-	9,997	883	-	24,045
Leases.....	30	-	-	3	-	33
Due from Federal government.....	-	16,101	15	495	-	16,611
Other.....	4,986	1,699	-	2,619	-	9,304
Due from other funds.....	5,056	172	-	2,974	(5,910)	2,292
Other assets.....	2,960	1	-	121	-	3,082
Total assets.....	\$ 89,742	\$ 27,714	\$ 13,513	\$ 26,900	\$ (5,910)	\$ 151,959
LIABILITIES:						
Tax refunds payable.....	\$ 11,915	\$ -	\$ 7,550	\$ 1,135	\$ -	\$ 20,600
Accounts payable.....	712	71	-	370	-	1,153
Accrued liabilities.....	8,720	6,720	30	207	-	15,677
Payable to local governments.....	4,625	8,884	527	294	-	14,330
Due to other funds.....	809	1,697	1,458	2,405	(5,910)	459
Pension contributions payable.....	1	-	-	-	-	1
Unearned revenues.....	187	9,058	-	1	-	9,246
Total liabilities.....	26,969	26,430	9,565	4,412	(5,910)	61,466

AFRP – Accrued Liabilities

Statement of Net Position

March 31, 2025

(Amounts in millions)

	Primary Government		Component Units
	Governmental Activities	Business-Type Activities	
LIABILITIES:			
Tax refunds payable.....	20,600	-	-
Accounts payable.....	1,153	1,006	940
Accrued liabilities.....	18,940	2,462	22,429
Payable to local governments.....	14,330	-	-
Interest payable.....	87	208	-
Pension contributions payable.....	1	-	32
Unearned revenues.....	9,246	637	3,850
Long-term liabilities:			
Due within one year.....	2,689	876	4,896
Due in more than one year:			
Tax refunds payable.....	1,778	-	-
Accrued liabilities.....	5,228	1,334	1,035

AFRP - Local Assistance

- 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
- Details are reported in Note 8

AFRP - Local Assistance

Add Local Assistance Transaction

Fund *

Choose One

Current *

Long-Term *

Total

0

Cancel

Save & Close

AFRP – Variance Explanations

Edit Accrued Liabilities Transaction

Fund *
10050-State Purposes Account

Current *
4,000

Long-Term *
60

Total 4,060



Please confirm the values are correct and explain the variance.

Current Year Net	Prior Year Net	\$ Variance	% Variance
\$4,060	\$3,009	\$1,051	34.93%

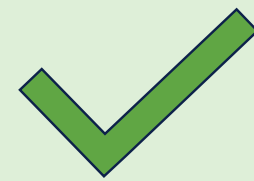
Explanation *

✖ Cancel



AFRP – Variance Explanations

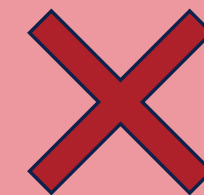
Add enough information to explain the primary reason behind the year-over-year increase or decrease. Explanations could include timing, market factors, new programs, etc.



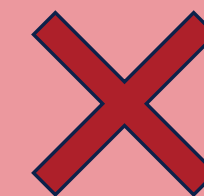
A new program commenced in the current fiscal year. The accrued liability increase is related to vouchers associated with the program.



Increased fee collections due to regulatory changes have resulted in higher accounts receivable amounts.



Our agency has higher accounts receivable in the current year.



There were more outstanding invoices compared to the prior year.

AFRP Rounding

Amounts for all topics except for Asset Retirement Obligations (AROs) and Intangible Assets should be reported in thousands. There is a reminder in the instructions for each topic:

Topic 3 - Local Assistance

Status: Submitted

Instructions

To ensure that Local Assistance Accrued Liabilities are properly reported, all material (significant) liabilities incurred as of **June 30, 2025** must be reported. Liabilities exist when required services have been provided or contractual requirements have been met on behalf of your agency prior to **July 01, 2025** and **HAVE NOT** been reported to OSC this reporting period through other means or are **NOT** expected to be posted (vouchers entered or bulk loaded with an obligation date of **June 30, 2025** or earlier) to the Statewide Financial System (SFS) by **July 25, 2025**.

For example, assume the following (there may be other situations that apply):

- Your agency has received certain services, or State aid requirements were met prior to **July 01, 2025**, therefore a liability has been incurred.
- Required claims or supporting documentation were not received and entered in SFS by **July 25, 2025**.

Materiality is generally defined as an individual liability greater than or equal to \$100,000, or aggregated liabilities that total \$100,000 or more.

Please list all funds with unreported liabilities which meet the above threshold and submit by **July 30, 2025**. If you have any questions, please call 518-474-3277 or email finrep@osc.ny.gov. If your agency has nothing to report for this section, please click on the "I have no Local Assistance to Report for this Reporting Period" button below.

Instructions

(Report amounts in thousands)

- Report on each fund listed under **Step 1**. If no funds are listed, proceed to Step 2.
 - Select the fund to make an update. All funds listed under Step 1 require an update even if the liability is now \$0.
 - Please report the following:
 - The current liability amount. Current liabilities are those liabilities expected to be paid on or before **June 30, 2026**.
 - The long-term liability amount. Long-term liabilities are those liabilities expected to be paid after **June 30, 2026**.
 - The total column, which sums the current and long-term liabilities, is calculated by the system. **Please Note: Encumbrances should not be reported. Encumbrances are not liabilities but represent a budgetary tool for reserving a portion of your appropriation.*
 - If the amount reported causes a year over year variance that exceeds the threshold, an explanation is required.
 - Click Save & Close.
- To report on additional funds, click "Report on Another Fund" in **Step 2**, otherwise proceed to Step 3.
 - Using the drop-down menu, indicate the fund number to which the liabilities relate, and follow the reporting instructions above for Step 1.
 - Click Save & Close.
- Add optional comments as needed in **Step 3**.
- Verify your contact information in **Step 4**. To include your title or telephone number, click the edit button. (Changes to your name and email must be made within your user profile on the top right of the page).
- An (optional) additional contact may be provided if you would like us to contact someone other than the preparer regarding questions we may have.
- When you have reported the required information, please click on the "Submit to OSC" button in **Step 5**. Once submitted, changes cannot be made.

Administrative Questions

- Why do I have two different IDs for Sole Custody and AFRP?
 - If the Department ID used to report both Sole Custody and AFRP is the same a user will have one ID. Otherwise, two IDs are necessary.
- Is an agency required to report for all the topics?
 - Yes, each agency should report for each topic. If your agency has Nothing to Report for a topic, make that selection in the system. If your agency has multiple topic reporters, coordinate your responses to ensure all topics are either in submitted or Nothing to Report status each quarter.
- Do I have to submit all topics?
 - No, only report for those topics you are responsible for.
- What if I submit a topic and need to make a correction?
 - Contact us at (518) 474-3277 or email us at the finrep@osc.ny.gov and we will reopen the topic.

AFRP – Business Service Center (BSC)

- 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

Compensated Absences



GASBS 101 was implemented in the financial statements for the period ended March 31, 2025.

- This changed how governments recognize and measure liabilities related to leave time earned by their employees

As of March 31, 2025, the Compensated Absences liability totaled over **\$1.3 billion** with \$65 million due within one year.

For more information about compensated absences and GASBS 101, please view our prior year presentation “GASBS No. 101 – Compensated Absences” available at: <https://www.osc.ny.gov/state-agencies/training>

Compensated Absences FAQ

Q: Why are there so many employees on my list?

A: Unless you check the “Sample” box, you will see all employees for your agency.

Step 1

Report on each compensated absence below.

Compensated Absence Transactions

☐ Sample

Department Id

Showing 1 to 25 of 451

<<

<

1

2

3

4

5

6

7

8

9

10

>

>>

Department Id	Employee Name	Employee Id	Negotiating Unit	Salary	Hours Worked	Annual Leave	Holiday Leave	Salary Type	Sample
---------------	---------------	-------------	------------------	--------	--------------	--------------	---------------	-------------	--------

Compensated Absences FAQ

Q: What does workweek hours mean on our request?

A: Standard hours for a position, not the actual hours worked by that employee for the last week of March. If the employee works a reduced schedule, use the full-time hours for their position/title. We are typically seeing 35, 37.5 or 40 hours in the field.

Q: What if an hourly employee does not have a set schedule?

A: You will need to use your best judgement and calculate an average for their position and use that in the hours worked field.

Compensated Absences FAQ

Q: What if an employee no longer works here?

A: Enter zero for their accruals but you will still need to enter the standard workweek hours for that position even if they have left your facility.

Q: Does everyone on my sample need their information filled in?

A: Yes, we need information for each person that was randomly chosen for our sample in order for the calculations to work properly.

Compensated Absences FAQ

Q: What should I record for Holiday Leave? Should I include floating holidays?

A. No, floating holidays that expire within one year should not be included. You should only include non-expiring holiday leave.

Asset Retirement Obligations

- GASB Statement No. 83, Certain Asset Retirement Obligations (AROs)
- A legally enforceable liability associated with the retirement of a tangible capital asset. The legal obligation could arise from:
 - Federal, State, or local laws or regulations
 - Legally binding contracts
 - Court judgements
- AROs result from the normal operation of a tangible capital asset.
- AROs could include liabilities related to:
 - Retirement of a tangible capital asset
 - Disposal of a replaced part of a tangible capital asset
 - Environmental remediation associated with the retirement of a tangible capital asset

AFRP – ARO FAQ

Q: When should an asset retirement obligation liability be reported to BFR? Should we wait to report it until we have begun to retire an asset?

A: You do not have to be currently in the process of retiring an asset to report an ARO. AROs should be reported when the liability is incurred. For many assets, this will mean reporting the ARO when the asset is acquired or placed into operation.

Q: Should we report an ARO if the asset has no GAAP useful life remaining?

A: Yes. Enter zero for the asset's remaining useful life when reporting the ARO.

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.

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

Use of Sole Custody Data Collected

- Cash balances (bank, STIP, and investment) along with deposits and disbursements are reported annually in the:
 - 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 and the Annual Comprehensive Financial Report
 - 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>

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.

Sole Custody Report Flow



Report Status Flow



Accessing Sole Custody Application

Online Services

Login

User ID *

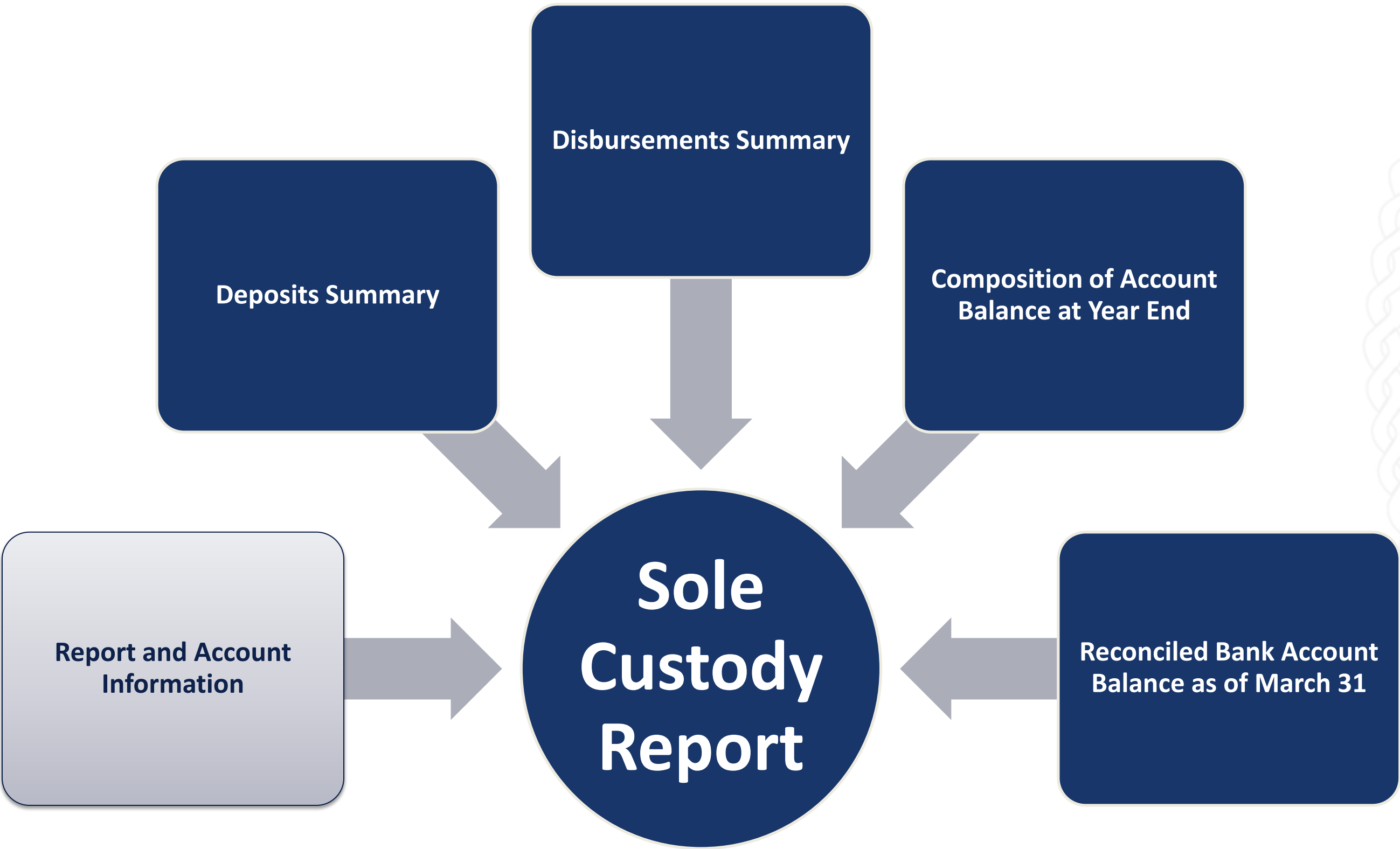
Password *

➔ Login

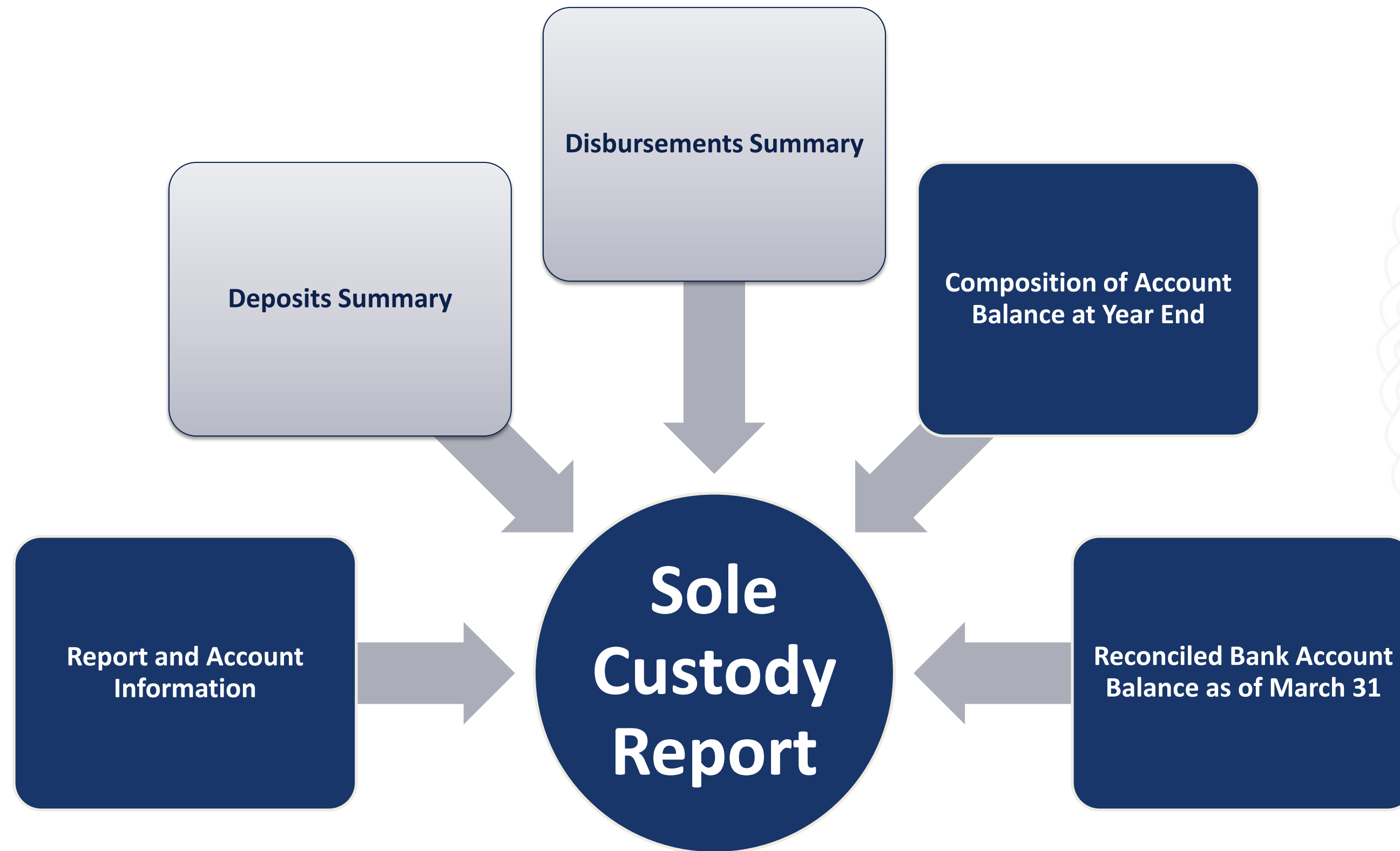
Help Topics

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

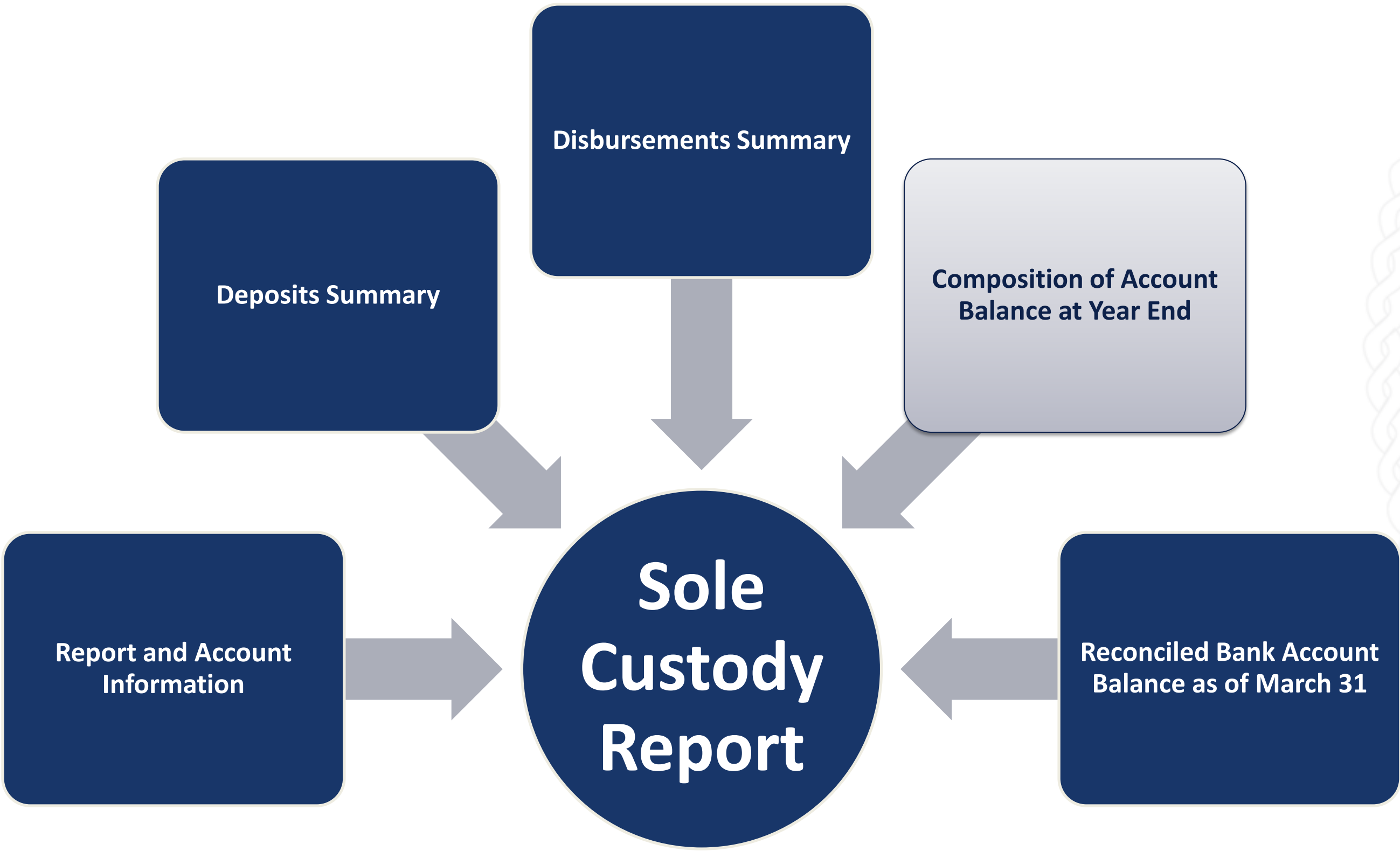
Sole Custody Report Components



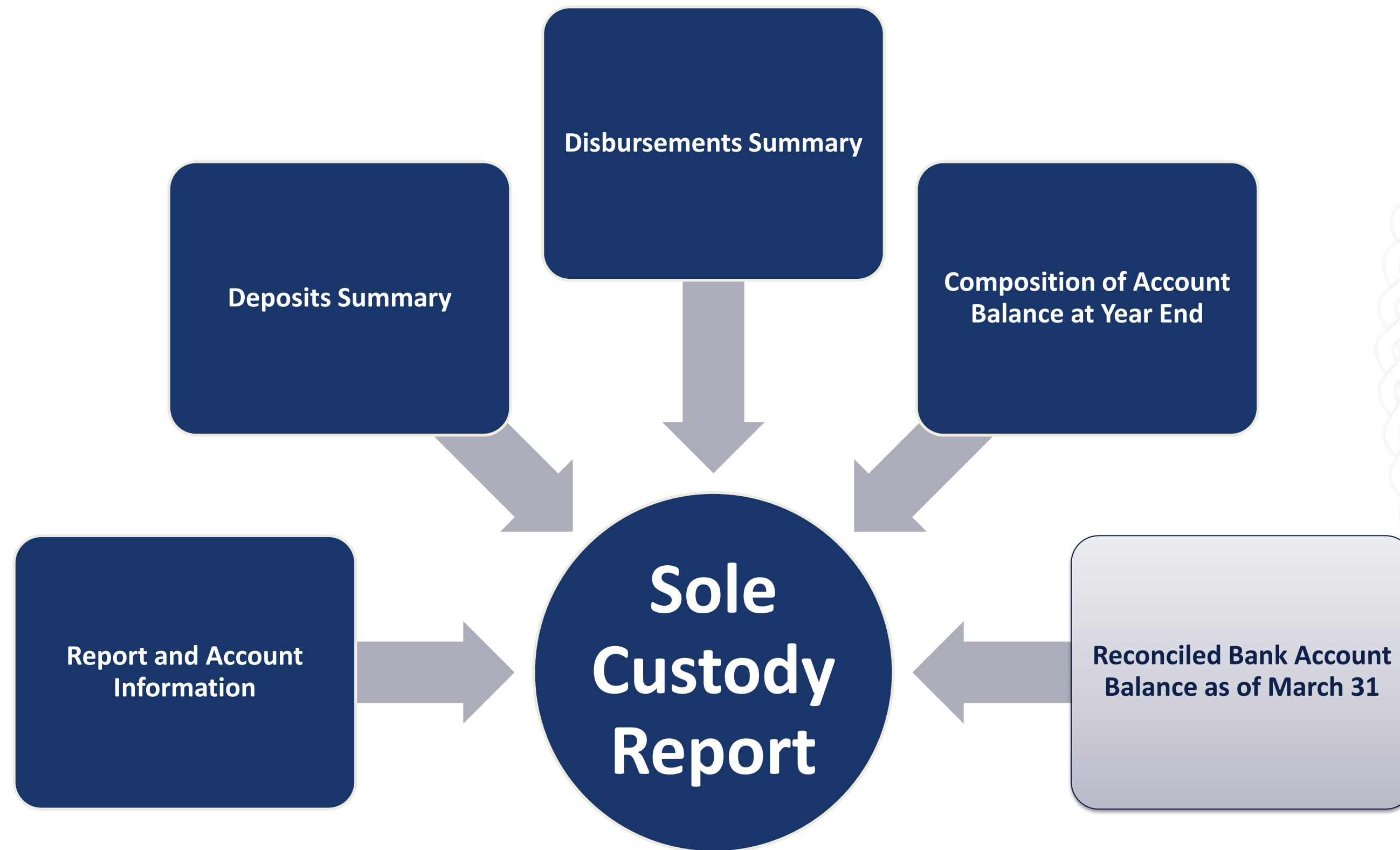
Sole Custody Report Components



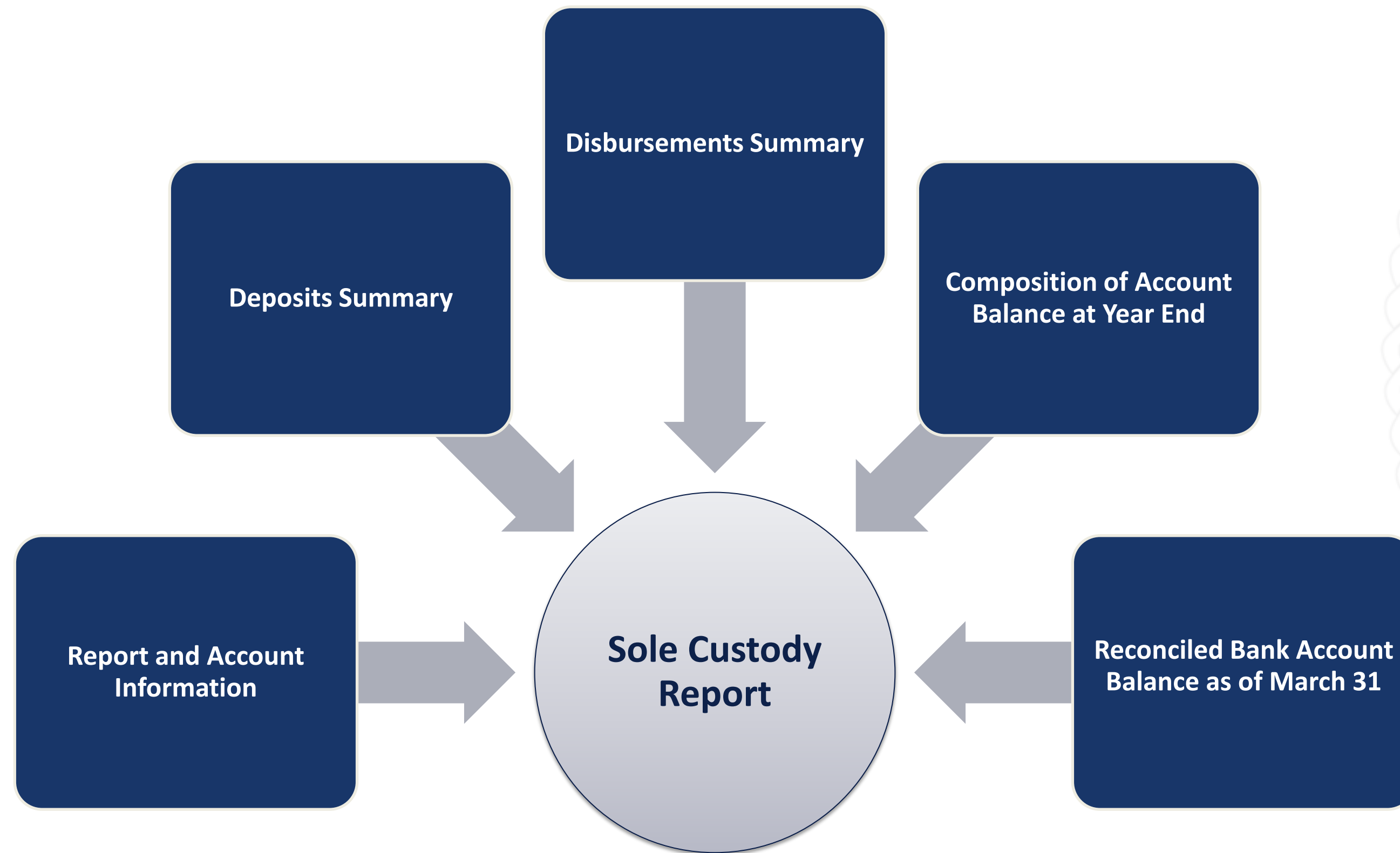
Sole Custody Report Components



Sole Custody Report Components



Sole Custody Report Components



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>



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

Schedule of Expenditures of Federal Awards (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 five 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
 - Higher Education Services Corporation

What is Included in the SEFA?

- Included in the SEFA total are:
 - Program spending on all approved federal grant awards
 - Summarized by their Assistance Listing Number (ALN), previously referred to as the Catalog of Federal Domestic Award (CFDA#)
 - Reported by total spending and subrecipient spending
 - Grouped by federal agency
 - Pre-awards are NOT included
 - Amounts passed through to subrecipients 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 ALN
 - Agencies review and verify total ALN and subrecipient 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

Subrecipient vs Contractor

- Subrecipient
 - 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 ALN award.

Pass-through vs Suballocation

- 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 subrecipient of a federal award
 - Need to include the pass-through entities name and the pass-through entities identifying number
 - Usually, their EIN number
- Suballocation
 - 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>




Upcoming Business Process Enhancement

- Development of an Online Services application to replace current process
 - Project work has begun to develop an Online Services application for agencies to:
 - Review/verify their federal spending by ALN.
 - Update/add any federal spending.
- Expected go-live date April 2027.
- Detailed application instructions/training will be provided prior to go-live date.

Resources

Guide to Financial Operations

Located on the OSC Website: <https://www.osc.ny.gov/state-agencies/gfo>



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NYS Comptroller Thomas P. DiNapoli

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V. Chart of Accounts (COA) Governance

VI. Budgets

VII. State Revenues and Appropriated Loan Receivables

VIII. Accounts Payable Journal Vouchers & General Ledger 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

Search results in "Guide to Financial Operations"

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 ...

<https://www.osc.state.ny.us/state-agencies/gfo/chapter-xv/xv12-refund-appropriation-and-report-moneys-received>

IX.12.O Refunds

... Interest will be calculated on the federal percentage of all **refund** transactions executed by the state where such amounts ... State Treasury for credit to the appropriate federal funds **appropriation**, but in no event shall this transfer occur less ...

<https://www.osc.state.ny.us/state-agencies/gfo/chapter-ix/ix12o-refunds>

XII.9.C Reissuing or Cancelling a Vendor, Employee Expense, or SSI/SSP Check

... SECTION OVERVIEW AND POLICIES The purpose of this section is to provide guidance to agencies for when ... if necessary, or cancelling the voucher and restoring the **appropriation**. Information on how to reissue or cancel other ... for use by the Workers' Compensation Board P Comptroller's **Refund** Account Chapter XII.9.G – Reissuing or Cancelling a ...

<https://www.osc.state.ny.us/state-agencies/gfo/chapter-xii/xii9c-reissuing-or-cancelling-vendor-employee-expense-or-ssissp-check>

XII.9.D Refunds Owed to the State

... State Vendor File. When a vendor owes a Business Unit a **refund** based on goods or services the Business Unit has ... the funds. This section outlines the process for each of these options. Cancel the check Process a credit memo ... Comptroller (OSC) will cancel the voucher to credit the **appropriation**. Business Units do not need to process their ...

<https://www.osc.state.ny.us/state-agencies/gfo/chapter-xii/xii9d-refunds-owed-state>

VII.3 AP Adjustment Voucher Overview

... This Section explains the appropriate types of transactions and required Vendor ID to be used on each AP ... to them. These returns of payments are called "Refunds of **Appropriation**" (ROA) and result in a credit to the ... an AP Adjustment Voucher with an Account code of: 32207 **Refund** – Lapsed Approps, on the credit line. Federal Grants ...

Guide to Financial Operations



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<https://www.osc.state.ny.us/state-agencies/gfo/chapter-xii/xii9d-refunds-owed-state>

Operational Advisory No. 18

... Subject: Two **Refund of Appropriation** Vendor IDs to be Inactivated ...
... ..

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VII. State Revenues and Appropriated Loan Receivables

Guide to Financial Operations

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VII.2 Miscellaneous Receipts / Accounts Receivable Receipts
VII.3 AP Adjustment Voucher ▾
VII.4 Appropriated Loan Receivables
VII.5 Document Retention Requirements
VII.9 Fringe Benefits and Indirect Costs ▾
VII.10 Cash Advance ▾

Search Guide to Financial Operations

VII.3 AP Adjustment Voucher Overview

This Section explains the appropriate types of transactions and required Vendor ID to be used on each AP Adjustment Voucher.

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** (ROA) and result in a credit to the appropriation expenditures from which the payment was originally made. Specific transactions that are a return of an original payments include:

- **Overpayments or duplicate payments** – a full or partial payment made to the original payee is returned from the same payee (including returns of original purchases made on State issued Procurement cards (PCards)).
- **Reductions and/or close out of agency “cash advance” funds** – a full or partial amount advanced to an authorized cash advance bank account is being returned. See: [Chapter VII, Section 10.C – Reducing a Cash Advance](#) of this Guide.
- **Refunds owed to the State by an Employee** due to Travel & Expense adjustments or for other charges made to the State by an employee in error. See: [Chapter XIII, Section 10 – Refunds Owed to the State by an Employee](#) of this Guide.
- **Women and Infant Children (WIC) Rebates** due to the Federal regulations regarding the State administration of the WIC federal grant program.
- **Fraudulently cashed checks** – the original payment was not cashed by the intended recipient and a new payment must be reissued. See: [Chapter XII.9.C – Reissuing or Cancelling a Vendor, Employee Expense, or SSI/SSP Check](#) of this Guide.
- **Misapplied payments made from the General Checking Account as notified by DTF – Treasury**. Occasionally a check that is deposited by the payee will be misapplied at the depositing bank. The check will show as cashed at the bank and in SFS even though the intended payee did not receive the credit. The depositing bank will recoup the funds from where it was misapplied. DTF – Treasury will notify the agency that an AP Adjustment Voucher must be completed so a new payment can be issued.

An AP Adjustment Voucher is used by agencies to submit a ROA. Generally, an agency receives notice of, or executes an electronic or check deposit to the General Checking Account. Once an agency determines that an AP Adjustment Voucher should be submitted in SFS, any checks should be sent to the Department of Taxation and Finance – Treasury (DTF – Treasury) for deposit, see: [Section 3.B - AP Adjustment Voucher Treasury Requirements](#) of this Chapter. Any arrangements to have large dollar electronic or check deposits made to the General Checking Account must be communicated timely to the Bureau of State Accounting Operations – Cash Management Unit by email to cashmanagement@osc.ny.gov. See Chapter VII.1 – State Revenues Overview for complete guidance.

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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. Accounts Payable Journal Vouchers & General Ledger Journal Entries > 1. Accounts Payable Journal Vouchers & General Ledger Journal Entries > A. Accounts Payable Journal Vouchers

Local Assistance Programs:

- XVI. Financial Reporting > 4. Accounting Policies and Principles Applicable to Agencies > K. Local Assistance Programs

Patient Client Revenue:

- XVI. Financial Reporting > 4. Accounting Policies and Principles Applicable to Agencies > E. Patient Revenues

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Polution Remediation Obligation:

- XVI. Financial Reporting > 4. Accounting Policies and Principles Applicable to Agencies > N. Pollution Remediation Obligations

Intangible Assets:

- XVI. Financial Reporting > 4. Accounting Policies and Principles Applicable to Agencies > H. Intangible Assets

Asset Retirement Obligations:

- XIV. Special Procedures > 14. Capital Projects > L. Asset Retirement Obligations

Contingencies:

- Financial Reporting > 4. Accounting Policies and Principles Applicable to Agencies > Q. Commitments and Contingencies

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Thank you.

