

FY 2023 YEAR-END TRAINING

INTRODUCTION



AUDITOR-CONTROLLER'S OFFICE
Presented By: Mary Yip



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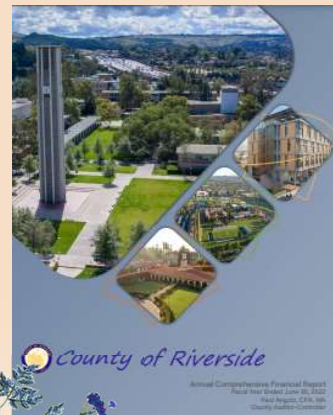
2023 YEAR-END TRAINING

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YEAR-END PROCESS OVERVIEW

Objectives


- ✓ **Closing procedures are necessary to:**
 - Ensure uniformity and consistency in reporting financial yearend data
- ✓ **The financial yearend data is used to compile the [Annual Comprehensive Financial Report](#)**
 - Provide accurate, timely and reliable financial information to taxpayers, public officials and others who use financial reports



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YEAR-END PROCESS OVERVIEW

- Submit schedules electronically via email to acoyearend@rivco.org
- Deadline is **July 21st, 2023**
- Thresholds materiality \$5,000
- All organizational units under the BOS governance are required to submit year-end schedules



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CONTROLLER
COUNTY OF RIVERSIDE


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2023 YEAR-END TRAINING

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YEAR-END PRESENTATIONS

Schedule	Sub-Schedule	Description
		Intro/Budget control/JE preparation
A		Due To/From Other Funds
B	T-12	Due From Other Governments
C		Operating Accounts Receivables
E		Inventory
G	V-12	Due to Other Governments
D, H, J, O		Finance Purchase/Leases Receivable and Payable/SBITAs
I		Year-End A/P Accrual Entry Process
		Accounts Payable Other
K	K-1	Encumbrances
L-1	S-12	Deferred Inflows of Resources (Advances/Unearned Revenue)
L-2	S-12	Deferred Inflows of Resources (unavailable)
L-3	S-12	Advances from Grantors and Third Parties (Advance-Other)
M		Prepaid Expenditures
N		Transmittal Letter
P		Bank Accounts Controlled by a Department
Q		CIP (Construction in Progress)
R		Contingent Liabilities
W		Revolving Fund
Y		Pollution Remediation
		Year-End Certification Capital Assets



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AVAILABLE ONLINE RESOURCES

- Year-End Manual, Schedules, and ACO Calendar can be found at:
- <http://www.auditorcontroller.org>

Message from the Auditor Controller

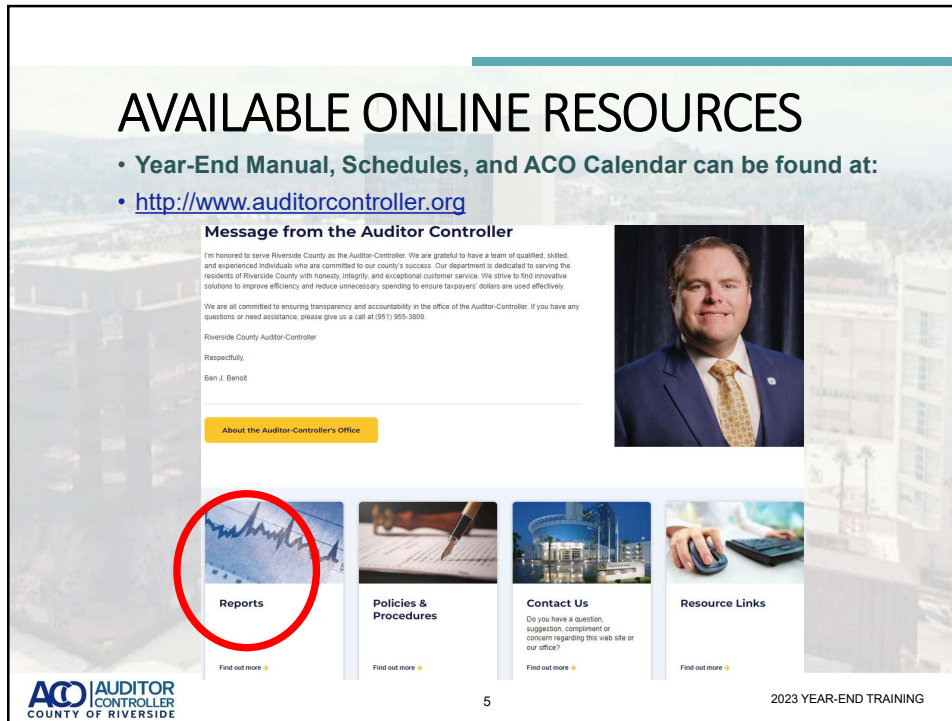
I'm honored to serve Riverside County as the Auditor-Controller. We are grateful to have a team of qualified, skilled, and experienced individuals who are committed to our county's success. Our department is dedicated to serving the residents of Riverside County with honesty, integrity, and exceptional customer service. We strive to find innovative solutions to improve efficiency and reduce unnecessary spending to ensure taxpayers' dollars are used effectively.

We are all committed to ensuring transparency and accountability in the office of the Auditor-Controller. If you have any questions or need assistance, please give us a call at (951) 955-3800.

Riverside County Auditor-Controller

Respectfully,
Ben J. Benoit

About the Auditor-Controller's Office



Reports
Find out more ➤

Policies & Procedures
Find out more ➤

Contact Us
Do you have a question, suggestion, comment or concern regarding this web site or our office?
Find out more ➤

Resource Links
Find out more ➤

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COUNTY OF RIVERSIDE**

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AVAILABLE ONLINE RESOURCES

General Accounting Reports and Publications

The following reports and publications can be found in the General Accounting Reports and Publications page:

- ACO Accounting Calendar and Cutoff Schedule
- Chart of Accounts
- General Fund Daily Cash Balance
- Gen Form 14 (Expense Reimbursement Claim)
- Return Property Tax Warranty
- Special District Reports
- State Dated Warrants
- Year End Publications

General Accounting Reports and Publications ➡

ACO Accounting Calendar and Cutoff Schedule

Year End Publications

➡ **2023 YE Manual**
The purpose of the Year-End Closing Manual is to promote uniformity and financial data.

➡ **2023 YE Schedules**

➡ **Year End Training Presentations**

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COUNTY OF RIVERSIDE**

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YEAR-END BUDGET CONTROLS

- ✓ Pursuant to Government Code Title 3 Government of Counties §29120, budgetary units cannot exceed BOS-approved appropriations
- ✓ ACO cannot close fiscal year until appropriation budget deficits are eliminated pursuant to BOS-approved budget action

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JOURNAL ENTRY (JE) GUIDELINES



Accrual entry must tie to corresponding schedule



Accrual must be \$5,000 or greater



Submit one journal enter per schedule



Do not combine multiple year end schedules into a single journal entry



Upload supporting documents in PeopleSoft



Email JE, Schedules, and supporting documents to ACO Year-end
(acoyearend@rivco.org)



An accrual entry must include both accrual and reversal

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ACCRUAL ENTRY PREPARATION

Create/Update Journal Entries

Find an Existing Value Add a New Value

*Business Unit RIVCO

*Journal ID NEXT

*Journal Date 06/30/2023

Add

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ACCRUAL ENTRY PREPARATION

Header Lines Totals Cash Edit Errors Approval

Unit RIVCO Journal ID 0002452909 Date 06/30/2023

Long Description Year-end Schedule I - To accrue medical service claims wire payment paid in July for the Week ending of 06/30/2023.

139 characters remaining

*Ledger Group ACTUALS

Ledger

*Source YE

Reference Number MCARC

Journal Class

Transaction Code GENERAL

SJE Type

Adjusting Entry Non-Adjusting Entry

Fiscal Year 2023

Period 12

ADB Date 06/30/2023

☐ Auto Generate Lines

☐ Save Journal Incomplete Status

☐ Autobalance on 0 Amount Line

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ACCRUAL REVERSAL PREPARATION

Journal Entry Copy

Business Unit: RIVCO
 Journal ID: 00R2452909
 Journal Date: 7/1/2023
 ADB Date:
 Currency Effective Date:
 Copy From ID: 0002452909
 Copy From Date: 06/30/2023
 Ledger:
 New Ledger:
 Document Type:
☒ Reverse Signs
☐ Recalculate Budget Date
☐ Save Journal Incomplete Status

Reversal Date
☒ Do Not Generate Reversal
☐ Beginning of Next Period
☐ End of Next Period
☐ Next Day
☐ Adjustment Period
☐ On Date Specified By User
 Adjustment Period:
 Reversal Date:
ADB Reversal Date
☒ Same As Journal Reversal
☐ On Date Specified By User
 ADB Reversal Date:
 OK Cancel Refresh

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INSTRUCTIONS

• Submit Schedules and Supporting Documents

via email to:

ACO Year-End

acoyearend@rivco.org

• All yearend schedules are due **July 21st**

• Questions?

Submit them by email to acoyearend@rivco.org



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SCHEDULE N – TRANSMITTAL LETTER



AUDITOR-CONTROLLER'S OFFICE
Presented By: Ashley Gutierrez



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What is Schedule N?

- A summary of the closing schedules submitted for each budgetary unit
 - Must accompany closing package
- Informs what schedules are submitted to ACO
- **All departments are required to submit Schedule N (the transmittal letter)**



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Schedule N – Transmittal Letter

- ✓ Use Level 4 Dept ID Only (first 5 digits)

County of Riverside
As of June 30, 2023
Due July 21, 2023

**ACO AUDITOR
CONTROLLER
COUNTY OF RIVERSIDE**

SCHEDULE N

From: _____ (Agency or Department Name)

Business Unit: _____

Level 4 DeptID: _____ Please only use level 4 DeptIDs (Ex. 1300100000). All lower level DeptIDs (if any) should roll up to Level 4.

Contact Person: _____

Phone No.: _____

To: Auditor/Controller's Office
Attn: ACO Year-End, General Accounting Division
Subject: Transmittal Of Year-end Closing Schedules

Check the appropriate boxes & attach Schedule to this document.

Schedule	Schedule Name	Schedule Applicable & Enclosed	Schedule Not Applicable & Not Enclosed	Journal Entries Attached	Supporting Documentation Attached
A	DUE FROM OTHER FUNDS/ DUE TO OTHER FUNDS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B	DUE FROM OTHER GOVERNMENTS (DFOG)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C	OPERATING ACCOUNTS RECEIVABLE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D	GASB#7 LEASE REVENUE PAYMENTS BY FISCAL YEAR - Lessor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E	INVENTORY OF MATERIALS AND SUPPLIES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G	DUE TO OTHER GOVERNMENTS (DTOG)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H	Financed Purchase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I	ACCOUNTS PAYABLE - OTHER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J	GASB#7 LEASE PAYMENTS BY FISCAL YEAR - Lessee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K	REQUEST FOR RESERVE FOR ENCUMBRANCES (Governmental Funds Only) - Requires EO Authorization Before Submitting to ACO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
K-1	REQUEST FOR RESERVE FOR ENCUMBRANCES (Governmental Funds Only) - Requires EO Authorization Before Submitting to ACO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
L-1 (Advance)	DEFERRED INFLOWS OF RESOURCES - REVENUE RECEIVED IN ADVANCE OF EARNING/ ENTITLEMENT PROCESS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Schedule submitted to EO for approval ✓

Schedule submitted to EO for approval ✓

- ✓ Need to Submit Schedule K and K-1?

- Submit to EO (Executive Office) for approval

Schedule N – Transmittal Letter

Submit Schedule N and Applicable Schedules via email to:

ACO Year-End
acoyearend@rivco.org
Schedules are due July 21, 2023

Submit any questions via email to:
acoyearend@rivco.org



FY 2023 YEAR-END TRAINING

Year-End A/P Deadlines



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Presented By: Britney Lane



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Year-End A/P Deadlines

- June 21st – Last day to process the pre-approved voucher interface for FY 22/23.
- June 21st – Last day to process Stops and Cancels.
- June 22nd – Last day to enter and approve June vouchers.
- June 22nd – AP Module will be closed for FY 22/23.
- June 23rd – PeopleSoft Financials will be unavailable to users after 5:00 p.m.
- June 29th – Final pay cycle will be run for all invoices scheduled to be paid thru July 1st.
- June 30th (EOD) – AP Module will be opened for Period 1 of FY 23/24.



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FY 2023 YEAR-END TRAINING

Year-End A/P Accrual Process



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Presented By: Scott Darr



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Overview



Year End A/P Accrual Entry Process

- Why do we accrue and how?
- Common Issues
- How to Determine the Invoice Date
- Sample Invoice Exercise
- Important Dates



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Background



- Why do we process a year-end accrual for accounts payable?
 - To ensure that goods and services received are recorded in the correct fiscal year when an invoice is received after June 30.
- What criteria is the accrual entry based on?
 - The accrual entry is based on the invoice date entered on the A/P voucher in Peoplesoft.
- When are the invoices accrued?
 - There are two accruals:
 - The first will accrue all invoices of any amount if dated June 30 or earlier.
 - The second will only accrual invoices with an amount of \$5,000 or more with an invoice date of June 30 or earlier.

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Common Issues



- My voucher didn't get accrued, what happened?
 - Most likely, the date entered was not June 30 or prior.
- I just use the invoice date provided on the vendor's document, was this not correct?
 - To ensure the proper invoices are accrued, the invoice date entered may need to be backdated. Please refer to the guidance on the next slide.

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How to Determine the Invoice Date



Type of Invoice	Invoice Date
For Goods or Products	Date the goods or products were received
Service for the whole month	The last day of the month
Service within a Date Range, overlapping between FY22/23 and FY23/24 (e.g., 6/7/23 – 7/8/23)	6/30/2023 if most dates in FY22/23 7/1/2023 if most dates in FY23/24

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Sample Invoice Exercise

INVOICE

Sports Equipment, Inc.

2000 Sports Street
Riverside, CA 92507
999-999-9999

Invoice # 001
Date: July 1st, 2023
Terms: Net 30
Due Date: July 31st, 2022

Bill To:
Example Department
Attn: Accounting
4080 Lemon Street
Riverside, CA 92501
555-555-5555

Products or Services Description:

Description	Amount
Installation of 3 Full Court Sized Basketball Courts @ \$10,000 each including labor and installation on 6/28/2023	\$ 30,000

Make all checks payable to Sports
Equipment, Inc

THANK YOU FOR YOUR BUSINESS!

SUBTOTAL	\$ 30,000
TAX RATE	8.75%
SALES TAX	\$ 2,625.00
OTHER	-
TOTAL	<u>\$ 32,625.00</u>

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Sample Invoice Exercise

INVOICE

Sports Equipment, Inc.

2000 Sports Street
Riverside, CA 92507
999-999-9999

Invoice # 001
Date: July 1st, 2023
Terms: Net 30
Due Date: July 31st, 2022



Bill To:
Example Department
Attn: Accounting
4080 Lemon Street
Riverside, CA 92501
555-555-5555

06/30/2023 - The product and service (labor) were received on June 30, and should be accrued to FY22/23.

Products or Services Description:

Description	Amount
Installation of 3 Full Court Sized Basketball Courts @ \$10,000 each including labor and installation on 6/28/2023	\$ 30,000

Make all checks payable to Sports
Equipment, Inc

THANK YOU FOR YOUR BUSINESS!

SUBTOTAL	\$ 30,000
TAX RATE	8.75%
SALES TAX	\$ 2,625.00
OTHER	-
TOTAL	<u>\$ 32,625.00</u>



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Important Dates for YE A/P Accrual Entry Process



First A/P Accrual Cutoff

- Friday, July 14
- All vouchers with an invoice date of June 30.



Second A/P Accrual Cutoff

- Friday, August 11
- Vouchers entered since July 15 if:
 - An invoice date of June 30 or prior.
 - An invoice total of \$5,000 or more



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Questions?



Please submit any questions to
acoyearend@rivco.org

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Schedule I Accounts
 Payable (Other)



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 Presented By: Scott Darr

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Schedule I – Accounts Payable (Other) Overview



- Schedule I is used for two types of payments:
 - Wire Transfer Payments
 - Accrued Liabilities by Estimate
- Requirements include:
 - The goods or services were received no later than June 30, 2023, but payment will not be made until the next fiscal year.
 - Meet or exceed a \$5,000 threshold.
- Supporting Documents must include:
 - Schedule I
 - Journal Entry (Both the Accrual and the Reversal)
 - An Invoice, Wire Transfer Form, Contract, Form 11, or Written Agreement.

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Schedule I – Accounts Payable (Other) Example



The Auditor-Controller's Office owes \$35,000 to ABC Accounting for external audit services incurred during the Week of 6/26/2023 and will pay by wire transfer.

The wire transfer is prepared from the General Fund according to the payment instructions and submitted to County Treasurer for processing on 7/5/2023. Schedule I is prepared as shown next.

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Schedule I – Accounts Payable (Other)

EXAMPLE

County Of Riverside
ACCOUNTS PAYABLE - OTHER: LIABILITY ACCOUNT 201200
As of June 30, 2023
Due July 21, 2023

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COUNTROLLER
COUNTY OF RIVERSIDE

Schedule I
(Refer to Year-end Closing Manual, Chapter 5, Topic #5)

LIABILITY INCURRED BY:

Fund No.: 10000 Fund Name: General Fund JE Number: 0002452970 / 00R2452970
Business Unit: ACARC Dept. Name: Auditor-Controller JE Source: YE
DeptID: 1300120000 Page: 1 of 1

Note: Line Items MUST have an aggregate amount due equal to or greater than \$5,000

Liability-Other Accounts Payable Due To	Name of Individual, Business or Organization Amount Due To	Amount Due*	Expenditure Account Code For Accrual Reversal	Claim, Invoice Or Reference Number	Description of Service	Date of Service From To	Due Date/ Estimated Date of Payment
DO NOT INCLUDE ENCUMBRANCES ON THIS SCHEDULE (SEE SCHEDULE K)							
ABC Accounting		\$35,000	524570	Interim Audit # 50	ABC Interim Audit	06/01/23 06/30/23	07/05/2023
SCHEDULE I TOTAL		\$35,000					

*If the amount due is estimated, attach an explanation of the method of computation for amount liable.
IMPORTANT: If this form is not applicable, indicate its omission on Schedule N - the transmittal letter.

Prepared By: John Aco Phone No.: 951-955-3800 Approved By: Jane Auditson Date: 07/03/2023
Revised 03/10

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COUNTROLLER
COUNTY OF RIVERSIDE

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Schedule I – Accounts Payable (Other) Accrual Journal Entry

EXAMPLE

Report Definition: GLX7501

Page: 1 of 1
Run Date: 4/14/2023
Run Time: 10:57:04 AM

PeopleSoft Financials
Journal Entry Detail Report

Unit	Journal ID	Journal Date	Description	Ledger Group	Source	Reversal	Reversal Date	Reference Number	Accounting Period	Fiscal Year	Operator ID
RIVCO	0002452970	6/30/2023	Year-end Schedule I - To accrue external audit firm wire payment paid in July for the Week ending of 06/26/2023.	ACTUALS	YE	None		ACARC	12	2023	E218716

Line #	Account	Fund	DeptID	Prog	Class	Proj/Grant	Stat	Statistics Amt	Description	Reference	Base Amount
ACTUALS											
1	524570	10000	1300120000						Auditing And Accounting		35,000.00
2	201200	10000	1300120000						Accounts Payable-Other		-35,000.00

Journal ID	Total Lines	Total Base Debits	Total Base Credits
0002452970	2	35,000.00	35,000.00

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COUNTY OF RIVERSIDE

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Schedule I – Accounts Payable (Other) Reversal Journal Entry

EXAMPLE



Report Definition: GLX7501

PeopleSoft Financials
Journal Entry Detail Report

Page: 1 of 1

Run Date: 4/14/2023

Run Time: 11:11:25 AM

Unit: RIVCO
Journal ID: 00R2452970
Journal Date: 7/1/2023
Description: Year-end Schedule I Reversal - To reverse accrual of external audit firm wire payment paid in July for the Week ending of 06/26/2023.

Ledger Group: ACTUALS
Source: YE
Reversal: None
Reversal Date:

Reference Number: ACARC
Accounting Period: 1
Fiscal Year: 2024
Operator ID: E218716

Line #	Account	Fund	DeptID	Prog	Class	Pj/Grant	Stat	Statistics Amt	Description	Reference	Base Amount
ACTUALS											
1	524570	10000	1300120000						Auditing And Accounting		35,000.00
2	201200	10000	1300120000						Accounts Payable-Other		35,000.00

Journal ID	Total Lines	Total Base Debits	Total Base Credits
00R2452970	2	35,000.00	35,000.00

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Instructions



Submit Schedule I and all Supporting Documents electronically to:

acoyearend@RIVCO.org

Questions?
Submit them by email to
acoyearend@rivco.org

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FY 2023 YEAR-END TRAINING

SCHEDULE R – CONTINGENT LIABILITIES



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Presented By: Ashley Gutierrez



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Contingent Liabilities



A liability or potential loss that may or may not occur depending on the **outcome of a future event**.

Examples of Contingent Liabilities:

- Pending lawsuits,
- Judgments under appeal,
- Loan guarantees,
- Federal audit disallowances for reimbursed expenditures, and
- Uncompleted contracts



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Recognition Criteria

Important Factors:

1. Likelihood of the future event
2. Dollar amount of potential loss

Likelihood of Future Event	Dollar Amount of Potential Loss		
	Estimable	Reasonably Estimable	Not Reasonably Estimable
Probable (> 50%)	Accrual of Liability and Disclosure Note	Accrual of Liability and Disclosure Note	Disclosure Note Only
Reasonably possible (< 50%)	Disclosure Note only	Disclosure Note only	Disclosure Note Only
Remote (0%)	No Disclosure Required	No Disclosure Required	No Disclosure Required

Scenario

Just before the end of the fiscal year, the State of California filed a lawsuit claim against Department ABC. The estimated claim amount is \$500,000 and the date the lawsuit is projected to be resolved is October 2023. The Department lawyers claim the State will succeed in the lawsuit at the time of resolution.

Question: Should the Department recognize and report the liability at year end?

Schedule R – Contingent Liabilities

Question: Should the Department recognize and report the liability at year end?

Answer: **Yes**

Likelihood of Future Event	Dollar Amount of Potential Loss		
	Estimable	Reasonably Estimable	Not Reasonably Estimable
Probable (> 50%)	Accrual of Liability and Disclosure Note	Accrual of Liability and Disclosure Note	Disclosure Note Only
Reasonably possible (< 50%)	Disclosure Note only	Disclosure Note only	Disclosure Note Only
Remote (0%)	No Disclosure Required	No Disclosure Required	No Disclosure Required

Schedule R – Contingent Liabilities

County of Riverside
CONTINGENT LIABILITIES
As of June 30, 2023
Due July 21, 2023

SCHEDULE R
(Refer to Year-end Closing Manual, Chapter 13)

Fund No: 10000
Business Unit: DEEXP
DeptID: 1300120000

Fund Name: General Fund
Dept Name: Example Department

*JE Number: 000238490900R2384909
JE Source: YE
Page 1 of 1

Note: Line items MUST have an aggregate amount due equal to or greater than \$5,000

Source of Claim	Reason For Claim	Estimated Amount of Claim	Projected Date of Resolution	DEPARTMENT CONTACT	
				Name	Phone Number
State of California	Lawsuit	\$500,000	10/31/23	Jaden Preparer	555-55-5555

Note:

All departments are required to submit Schedule R even if the department does not have any contingent liabilities at June 30.


* If a loss is probable to occur, is estimable and has been accrued at FYE, please enter JE reference above.

Prepared By: Jaden Preparer Phone No: 555-55-5555

Approved By: Joe Manager

Date: 7/8/2023

Schedule R – Accrual Journal Entry



Report Definition: GLX7501

PeopleSoft Financials
Journal Entry Detail Report

Page: 1 of 1


Run Date: 7/12/2023

Run Time: 12:10:45 PM

Unit	RIVCO	Ledger Group:	ACTUALS	Reference Number:	DEEXP
Journal ID:	0003568721	Source:	YE	Accounting Period:	12
Journal Date:	6/30/2023	Reversal:	None	Fiscal Year:	2023
Description:	YE Schedule R - To record estimated claim for contingent liability due to a lawsuit settlement to fiscal year 2022-23		Reversal Date:	Operator ID:	E265310

Line #	Account	Fund	DeptID	Prog	Class	Prjt/Grant	Stat	Statistics Amt	Description	Reference	Base Amount
ACTUALS											
1	534300	10000	1300120000						Liability Judgment		500,000.00
2	201100	10000	1300120000						Accounts Payable		-500,000.00

Journal ID	Total Lines	Total Base Debits	Total Base Credits
0003568721	2	500,000.00	500,000.00




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Schedule R – Reversal Journal Entry



Report Definition: GLX7501

PeopleSoft Financials
Journal Entry Detail Report

Page: 1 of 1


Run Date: 7/12/2023

Run Time: 12:10:45 PM

Unit	RIVCO	Ledger Group:	ACTUALS	Reference Number:	DEEXP
Journal ID:	00R3568721	Source:	YE	Accounting Period:	1
Journal Date:	7/1/2023	Reversal:	None	Fiscal Year:	2024
Description:	Reversal for YE Schedule R - To record estimated claim for contingent liability due to a lawsuit settlement to FY22-23		Reversal Date:	Operator ID:	E265310

Line #	Account	Fund	DeptID	Prog	Class	Prjt/Grant	Stat	Statistics Amt	Description	Reference	Base Amount
ACTUALS											
1	534300	10000	1300120000						Liability Judgment		-500,000.00
2	201100	10000	1300120000						Accounts Payable		500,000.00

Journal ID	Total Lines	Total Base Debits	Total Base Credits
00R3568721	2	500,000.00	500,000.00



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Review Question

If it is probable that a contingent liability will result in a loss and the dollar amount is **not** reasonably estimable, how should a department recognize and report the liability at year end?

- A. Both an accrual liability with a note disclosure are required
- B. Only a note disclosure is required
- C. No disclosure is required



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Answer

If it is probable that a contingent liability will result in a loss and the dollar amount is **not** reasonably estimable, how should a department recognize and report the liability at year end?

- A. Both an accrual liability with a note disclosure are required
- B. Only a note disclosure is required**
- C. No disclosure is required



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Schedule R – Contingent Liabilities

Submit Schedule R and Supporting Documents
via **email** to:

ACO Year-End
acoyearend@rivco.org
Schedules are due **July 21, 2023**

Submit any questions via email to:
acoyearend@rivco.org



FY 2023 YEAR-END TRAINING

SCHEDULE Y –
POLLUTION REMEDIATION
OBLIGATIONS



AUDITOR-CONTROLLER'S OFFICE
Presented By: Ashley Gutierrez

Schedule Y – Pollution Remediation Questionnaire

What are Pollution Remediation Obligations?

A responsibility to address the current or potential detrimental effects of existing pollution through environmental assessments or cleanups



Schedule Y*

Assess and determines whether a liability for pollution remediation obligations should be reported in the County's Annual Financial Report

***Must be completed by all departments**

Schedule Y – Pollution Remediation Questionnaire

If answer to Question 1 plus any one of the Questions from 2 to 9 is yes, please provide the following information:

- General Description of Polluted Site
- Nature or Source of Obligation
- Amount of Estimated Liability
- Method and Assumptions Used for the Estimate
- Potential for Changes in the Estimate
- Estimated Amount for Recovery

County of Riverside
Pollution Remediation Questionnaire
As of June 30, 2023
Due July 21, 2023

Schedule Y

GASB Statement No. 49
Accounting and Financial Reporting for Pollution Remediation Obligations

(Refer to Year-end Closing Manual, Chapter 15)

Based on the GASB 49 summary on Chapter 15 please fill out this questionnaire. The questionnaire should be prepared by the Department's Fiscal or Administrative manager. Please explain any "Yes" answers. Attach additional documentation as necessary.

Department Name: _____	Please check Yes/No	
1) Is your department aware of any pollution/contamination remediation obligations (i.e., obligation to clean up spill of hazardous wastes or substances including an obligation to remove contamination such as asbestos)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2) Does your department own any land or property which has environmental pollution or contamination?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3) If yes, does the pollution pose an imminent danger to the public or environment?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4) Has your department violated a pollution prevention-related permit or license?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5) Has a regulatory agency identified your department as responsible (or potentially responsible) for cleaning up pollution, or paying all or some of the cost of clean up?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6) Has your department been named in a lawsuit to address a pollution problem?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
7) Has your department commenced any type of pollution cleanup or post-cleanup?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
8) Is your department in the process of conducting a corrective measures feasibility study in relation to pollution remediation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9) Does your department provide any operation and/or maintenance of pollution control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Preparer's Title: _____ Telephone number: _____
Signature of Fiscal or Administrative Manager _____ Date: _____

Schedule Y – Pollution Remediation Obligations

Submit Schedule Y and Supporting Documents
via **email** to:

ACO Year-End

acoyearend@rivco.org

Schedule Y is due **July 21, 2023**

Submit any questions via email to:

acoyearend@rivco.org



QUESTIONS ?

- If you have any general questions you can type them in the Chat box. Any department specific questions please email them to acoyearend@RIVCO.ORG

