



**Southern Tier West
28th Annual
Local Government Conference
May 19, 2021 2:00 – 4:00p.m.**

Governmental Accounting Essentials:

**Accounts | Debits and Credits | Fund Accounting
The Accounting Process**

(Today's program is a component of the NYGFOA GAE Program: Modules 1 & 4)



The Governmental Accounting Essentials (GAE) Program is an OnDemand Program of seven separate 50-75-minute modules of instruction to introduce individuals to the essential components of governmental accounting.



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PRESENTERS

**John Savash, CPA, CGFM
Associate Professor of Accounting, Elmira College**

**Barbara Smith, CPA
School Business Administrator, Gowanda CSD**



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**TELL US A BIT ABOUT YOUR
GOVERNMENT ACCOUNTING KNOWLEDGE**

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ACCOUNTS

WHAT IS AN ACCOUNT?

- An Account is a formal record of a particular type of transaction expressed in money and kept in a ledger.
- The purpose of an account is to provide a complete summary of all transactions, which has caused it to increase or decrease, and to reflect the account balance at any point in time.

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ACCOUNTS cont'd

ACCOUNT CODES

- Systematic arrangement of accounts based on a logical scheme.
- Allows for quick recording of transactions and provides consistency of reporting.
- Allows for comparison between funds and governmental units.
- All NYS governmental units must use standard accounts to record transactions as prescribed by the State Comptroller.

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ACCOUNTS cont'd

ACCOUNT CODES cont'd

- Account coding consists of a letter and a number.
- The Office of the State Comptroller determines the account coding system for governmental units in New York State.
- The letter designates the Fund:
For example, (A) represents the General Fund.
- The number identifies if it is a general ledger, revenue or expense/expenditures account.

For the complete Chart of Accounts (NYS Accounting & Reporting Manual) go to:

<https://osc.state.ny.us/localgov/pubs/arm.pdf>

To access an online Chart of Accounts query service, go to:

<http://wwe1.osc.state.ny.us/acctlookup/accountlookup.cfm>

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ACCOUNTS cont'd

ACCOUNT CODES cont'd

▪ GENERAL LEDGER

General Ledger Accounts are three (3) Numerical Digits.

- 100-499 Assets
- 600-699 Liabilities
- 800-999 Fund Equity

EXAMPLE:

A200 would represent General Fund (A), Cash in Bank.

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ACCOUNTS cont'd

ACCOUNT CODES cont'd

▪ REVENUE

Revenue Accounts are four (4) Numerical Digits.

-Revenue Accounts are arranged by the source of the revenue (where it comes from).

-Revenue Accounts are recorded by fund as required by Generally Accepted Accounting Procedures (GAAP).

- 1000-2999 Local Source
- 3000-3999 State Sources
- 4000-4999 Federal Sources
- 5000-5999 Inter-fund Transfers & proceeds from debt

EXAMPLE:

A1001 would represent general Fund(A) property taxes.

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ACCOUNTS cont'd

ACCOUNT CODES cont'd

▪ EXPENDITURES

Expenditure Accounts are five (5) Digits.

- Expenditure accounts identify the function and object.
- The first four (4) digits represent the function (department):
 - 1000-1999 General Government Support
 - 2000-2999 Education
 - 3000-3999 Public Safety
 - 4000-4999 Health
 - 5000-5999 Transportation
 - 6000-6999 Economic Assistance and Opportunity
 - 7000-7999 Culture and Education
 - 8000-8999 Home and Community Services
 - 9000-9099 Employee Benefits
 - 9700-9799 Debt Service
 - 9900-9999 Inter-fund Transfer



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ACCOUNTS cont'd

ACCOUNT CODES cont'd

▪ EXPENDITURES cont'd

The fifth (5) digit represents the object:

- .1 Personal Services/Wages
- .2 Equipment and Capital Outlay
- .4 Contractual
- .6 Debt principal
- .7 Debt interest
- .8 Employee Benefits
- .9 Inter-fund Transfers



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ACCOUNTS cont'd

ACCOUNT CODES cont'd

▪ EXPENDITURES cont'd

The fifth (5) digit for object can be expanded to provide greater detail.

EXAMPLE:

.4 Contractual could be expanded to include:

- .401 Supplies
- .402 Repairs etc.

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DEBITS and CREDITS

▪ Governmental Funds Classifications

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Fund Balance
- Revenues and Financing Sources
- Expenditures and Other Uses

▪ Proprietary Funds

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position
- Revenues
- Expenses

▪ Basic Accounting Balance Sheet Equation

- $(\text{Assets} + \text{Deferred Outflows}) - (\text{Liabilities} + \text{Deferred Inflows}) =$
Fund Balance/Net Position

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THE FUND ACCOUNTING PROCESS cont'd

MAIN TYPES OF FUNDS

- **Governmental**
 - General Fund, Special Revenue Funds, Capital Project Funds, Debt Service Fund, Permanent Funds.
- **Proprietary**
 - Enterprise Funds, Internal Service Funds.
- **Fiduciary**
 - Custodial Funds, Private Purpose Trust Funds, Pension (and other Employee Benefit) Trust Funds, Investment Trust Funds.
- **Supplemental Schedules**
 - Long Term Liabilities
 - Capital Assets

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THE FUND ACCOUNTING PROCESS cont'd

DEFINITIONS OF FUNDS

- **Governmental Funds**
 - **General Fund**

A fund used to account for all transactions of a governmental unit, which are not accounted for in another fund. The General Fund is the main operating fund for the governmental unit, it is used to account for the ordinary day-to-day operations of the governmental unit financed through taxes and other general revenues.
 - **Special Revenue Funds**

Are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. (Community Development Block Grants, other State and Federal Grants, etc.).

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THE FUND ACCOUNTING PROCESS cont'd

DEFINITIONS OF FUNDS cont'd

■ Proprietary Funds

Proprietary funds are used to account for a government unit's ongoing organizations and activities that are similar to those often found in the private sector. These funds are considered self-supporting in that the services rendered by them are generally financed through user charges or on a cost reimbursement basis. Proprietary funds use the economic resources measurement focus and the accrual basis of accounting.

There are two types of Proprietary funds:

Enterprise funds and Internal Service funds.

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THE FUND ACCOUNTING PROCESS cont'd

DEFINITIONS OF FUNDS cont'd

■ Proprietary Funds cont'd

• Enterprise Funds

May be used to account for activities financed by user fees.

Required use when:

- Debt is secured by fees (IDAs and Authorities only)
- Law/regulations require cost be recovered by fees rather than taxes
- Governing Board's pricing policy establishes that fees should recover costs of providing services, including capital costs (depreciation).

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THE FUND ACCOUNTING PROCESS cont'd

DEFINITIONS OF FUNDS cont'd

■ **Proprietary Funds** cont'd

● **Internal Service Funds**

Account for goods or services provided to other funds, component units or other governments on a cost reimbursement basis.

Examples:

- Central motor pool
- Central data processing
- Central purchasing
- Self insurance program

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THE FUND ACCOUNTING PROCESS cont'd

DEFINITIONS OF FUNDS cont'd

■ **Fiduciary Funds**

A fund used to account for assets held by a local government in a trustee capacity, or as an agent for individuals, organizations, or other governments or funds.

Fiduciary Funds cannot be used to support the government unit's own program.

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THE FUND ACCOUNTING PROCESS cont'd

MAJOR FUND LETTER DESIGNATION

■ Governmental Funds

- General (A) – the principal operating fund.
- General Fund Town-Outside Village (B) – used only by towns which contain a village to record transactions which are required by statute to be charged to the area of the town outside the village.
- Highway (Town Only) (DA/DB) – established pursuant to Highway Law and accounts for salaries and expenditures for highway purposes.
- County Road (County Only) (D) required by Highway Law and accounts for salaries and expenditures for construction and maintenance of County roads and bridges
- Road Machinery (County Only) (DM) established pursuant to Highway Law and accounts for purchases, repairs and maintenance of highway machinery, tools and equipment.
- Water (FX) – accounts for water operations as a governmental fund.
- Sewer (G) – accounts for sewer operations as a governmental fund.

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THE FUND ACCOUNTING PROCESS cont'd

MAJOR FUND LETTER DESIGNATION cont'd

■ Governmental Funds cont'd

- Capital Projects (H) – accounts for financial resources to be used for the construction of capital facilities.
- Debt Service (V) – accounts for the accumulation of resources for the payment of principal and interest on long-term debt.

■ Proprietary Funds

- OSC provides a multitude of variations; options are included in the OSC Chart of Accounts (available on the website: <https://www.osc.state.ny.us/localgov/pubs/arm.pdf#search=%20Uniform%20Chart%20of%20Accounts>)

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THE FUND ACCOUNTING PROCESS cont'd

MAJOR FUND LETTER DESIGNATION cont'd

▪ **Fiduciary Funds**

- Custodial (TC) – accounts for assets held by a government as an agent for individuals, private organizations or other governments and/or other funds.
- Private Purpose Trust Fund (TE) – accounts for all other trust arrangements under which principal and income benefit individuals, private organizations or other governments.
- Pension Trust Funds (TP) – accounts for Defined Benefit Pension Plans; Defined Contribution Plans; Other Employee Benefit Plans (required to be held for members and beneficiaries).

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Governmental Accounting Essentials:

Accounts | Debits and Credits | Fund Accounting

The Accounting Process

(Today's program is a component of the NYGFOA GAE Program: Modules 1 & 4)

TIME FOR A 10 MINUTE BREAK!

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THE ACCOUNTING PROCESS

MEASUREMENT FOCUS and BASIS OF ACCOUNTING

■ Modified Accrual vs. Full Accrual

- The differences have been described as differences of **Measurement Focus** and differences of **Basis of Accounting**.
- **Measurement Focus** - refers to what is measured and reported in a fund financial statements.
- **Basis of Accounting** – refers to the determination of when a transaction or event is recognized in these funds. Recognizes transactions in the period they occur.

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THE ACCOUNTING PROCESS cont'd

TYPES OF PUBLIC SECTOR ACCOUNTING

- **Modified Accrual**
(used in governmental funds such as the General Fund)
 - Revenues are not recognized until measurable and available. Expenditures are recognized in the period in which the liability is first incurred rather than when the liability is liquidated (with a few exceptions).
- **Full Accrual**
(used in special revenue funds such as Water and Sewer funds)
 - Revenues and expenditures are recognized when incurred.
- **Cash Basis**
 - Recognizes transactions or events when related cash amounts are received or disbursed.

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THE ACCOUNTING PROCESS cont'd

Governmental Funds	Proprietary Funds
Are there more or less resources that can be spent in the near future as a result of events and transactions of the period?	Is the fund better or worse off economically as a result of events and transactions of the period?
Flow of current financial resources - (modified accrual)	Flow of economic resources - (accrual)
Increase in spendable resources - revenues or other financing sources	Events and transactions that improve economic positions. - Revenues and gains
Decrease in spendable resources - expenditures and other financing uses	Events and transactions that diminish economic positions. - Expenses or losses

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL

Governing Board should define the period of time to be used and it should be applied consistently year to year.

- **Revenues are Measurable and Available**
 - Typically received within 60-90 days
 - Some use a full year (State or Federal revenue)
 - Measurable, but not available, is *Deferred Revenue* (received current year for subsequent year)

- **Expenditures are recognized when a liability is incurred.**

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

▪ Expenditures

- Debt Principal and Interest (charge as expenditure when due and paid)
- Salaries/Payroll
- Utilities
- Health Insurance
- Year-end obligations (actually paid in subsequent year)
 - Review year-end closely

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

Purchase Order and Voucher Systems

Purchase Orders and Vouchers are used in the procurement process to identify and record purchase commitments in advance of the actual outflow of funds. The purpose of these systems is to encumber (set aside) funds within the specified accounts to protect an entity from spending beyond budgetary limits as well as for internal control to prohibit/stop fraudulent withdrawals.

- **Purchase Order System**
 - A Purchase Order system begins with a requisition for the purchase (estimated, actual or blank amount) to ensure that an approved and official pre-numbered Purchase Order is issued.
- **Voucher System**
 - A Voucher system begins when an invoice (actual amount) is received by creating a pre-numbered Voucher. Vouchers are approved by the Board (Towns use Abstracts; Village use Warrants) prior to the printing of checks for payment.

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

Encumbrances

Money that is obligated for anticipated costs but not yet received

- Used during the year (monthly)
- Carryover from prior year budget

What are they?

-Unperformed or unreceived procurements for which you did not receive an invoice

What is the purpose?

-Budgetary (Appropriation Control)

Reserve for Encumbrances:

-Used to restrict portion of Fund Balance

THE ACCOUNTING PROCESS cont'd

SAMPLE REPORT

May 18, 2021
10:57:51 am

Fiscal Year: 2021
Budget Status Report Job Of: 65/10/2021

Page 1

Fund: A GENERAL FUND

Budget Account	Description	Initial Appropriation	Adjustments	Current Appropriation	Year-to-Date Expenditures	Encumbrance Outstanding	Unencumbered Balance
1040 BOARD OF EDUCATION		30,262.00	0.00	30,262.00	18,729.81	3,000.00	8,532.19
1040 DISTRICT CLERK		4,825.00	0.00	4,825.00	876.84	1,505.16	2,443.30
1060 DISTRICT MEETING		7,300.00	0.00	7,300.00	425.56	3,107.97	3,766.47
1200 CHIEF SCHOOL ADMINISTRATOR		272,547.00	0.00	272,547.00	215,769.42	46,808.54	9,969.04
1310 BUSINESS ADMINISTRATION		306,079.00	1,938.00	308,017.00	236,830.60	46,837.36	24,589.04
1320 AUDITING		22,148.00	0.00	22,148.00	2,878.94	17,986.06	1,286.00
1320 TREASURER		53,830.00	0.00	53,830.00	43,065.61	8,162.00	2,498.39
1330 TAX COLLECTION		12,845.00	0.00	12,845.00	10,836.31	7.33	2,001.36
1345 PURCHASING		2,062.00	0.00	2,062.00	1,854.00	206.00	0.00
1420 LEGAL		88,420.00	0.00	88,420.00	96,999.27	34,851.73	16,570.00
1430 PERSONNEL		68,599.00	0.00	68,599.00	23,123.85	32,284.65	13,190.50
1480 RECORDS MANAGEMENT OFFICER		1,250.00	0.00	1,250.00	225.00	0.00	1,025.00
1480 PUBLIC INFORMATION AND SERVICES		73,949.00	0.00	73,949.00	81,848.10	6,849.90	6,460.00
1620 OPERATION OF PLANT		1,538,593.00	2,000.00	1,541,193.00	1,007,348.00	483,161.68	65,630.32
1621 MAINTENANCE OF PLANT		647,900.00	99,900.00	647,800.00	443,774.78	193,053.73	10,971.49
1670 CENTRAL PRINTING & MAILING		42,460.00	0.00	42,460.00	27,593.16	1,754.01	13,162.83
1680 CENTRAL DATA PROCESSING		434,491.00	14,000.00	448,491.00	401,497.41	46,133.17	860.42
1910 UNALLOCATED INSURANCE		142,000.00	-3,800.00	138,200.00	137,166.06	9.99	1,043.95
1920 SCHOOL ASSOCIATION DUES		0.00	0.00	0.00	0.00	0.00	0.00
1930 JUDGMENTS AND COSTS		0.00	0.00	0.00	0.00	0.00	0.00
1980 REFUND ON REAL PROPERTY TAXES		5,482.00	0.00	5,482.00	218.34	0.00	5,273.76
1981 BOCES ADMINISTRATIVE COSTS		106,155.00	0.00	106,155.00	95,839.80	10,615.50	0.00
1983 BOCES CAPITAL EXPENSES		125,071.00	-28,000.00	97,071.00	79,484.80	6,387.20	13,199.00
2010 CURRICULUM DEVELOPMENT AND SUPERVISOR		377,862.00	0.00	377,862.00	260,538.49	88,481.57	47,721.94
2020 SUPERVISION-REGULAR SCHOOL		745,576.00	20,830.00	766,406.00	676,006.44	107,174.11	86,225.45
2060 RESEARCH, PLANNING & EVALUATION		34,544.00	0.00	34,544.00	26,105.18	2,900.57	5,538.25
2070 INSERVICE TRAINING-INSTRUCTION		92,825.00	0.00	92,825.00	41,969.81	16,003.06	34,841.13
2110 TEACHING-REGULAR SCHOOL		7,902,051.00	-82,503.81	7,819,547.19	5,176,817.75	1,833,797.83	813,833.51
2258 PROGRAMS FOR STUDENTS WITH DISABILITIES		4,157,781.00	121,000.00	4,278,781.00	3,638,154.19	897,627.63	344,798.18
2280 OCCUPATIONAL EDUCATION		963,405.00	-21,000.00	932,405.00	807,324.17	93,100.83	31,580.00
2320 SPECIAL SCHOOLS		81,296.00	-10,166.80	71,129.20	5,228.66	0.00	65,900.54
2610 SCHOOL LIBRARY & AV		160,827.00	4,934.87	165,761.87	150,761.21	30,005.78	24,944.88
2630 COMPUTER ASSISTED INSTRUCTION		683,760.00	694.94	684,454.94	486,114.69	62,642.73	106,697.52
2800 ATTENDANCE-REGULAR SCHOOL		52,079.00	0.00	52,079.00	41,842.14	7,477.00	2,759.86
2810 ATTENDANCE-REGULAR SCHOOL		896,183.00	7,300.00	903,483.00	574,244.72	122,454.75	14,783.53
2815 HEALTH SVCS-REGULAR SCHOOL		194,138.00	0.00	194,138.00	129,023.46	33,974.58	30,659.99
2820 PSYCHOLOGICAL SVCS-REG SCHL		218,769.00	0.00	218,769.00	182,747.27	32,911.82	3,109.91
2825 SOCIAL WORK SVCS-REGULAR SCHOOL		170,806.00	0.00	170,806.00	86,419.36	43,208.75	41,177.89
2850 CO-CURRICULAR ACTIVITIES-REG SCHL		106,948.00	0.00	106,948.00	0.00	45,863.00	61,085.00
2855 INTERSCHOLASTIC ATHLETICS-REG SCHL		331,639.00	31,313.60	362,952.60	122,343.87	116,544.78	123,963.95

8/26/2019 10:21:05 AM 2/14/5

THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

VOUCHER

CURRENT FISCAL YEAR TO DATE
DATE VOUCHER ISSUED

VOUCHER # 141

Fund - Appropriation		Amount
6100-02		393.38
611-0124		501.74
612-0104		217.11
613-0104		128.78
614-0104		301.36
615-0104		244.07
TOTAL		1816.44

ISSUED ON (MONTH) DAY, YEAR 03/16/2011

ISSUED BY (NAME) [Signature]

ISSUED FOR (NAME) [Signature]

Account	Description	Amount
6100-02	UNEMPLOYED ONLY	393.38
611-0124	UNEMPLOYED CONTRACTING	501.74
612-0104	UNEMPLOYED CONTRACTING	217.11
613-0104	UNEMPLOYED CONTRACTING	128.78
614-0104	UNEMPLOYED CONTRACTING	301.36
615-0104	UNEMPLOYED CONTRACTING	244.07
TOTAL		1816.44

CLAIMANT'S CERTIFICATION

I certify that the above account is the amount of \$ _____ in that and correct, that the items, services and disbursements charged were rendered to or for the municipality on the above stated date and that the amount shown is actually due.

Date: _____ Signature: _____ Title: _____

APPROVED BY (NAME) [Signature] Title: _____

APPROVED FOR (NAME) [Signature] Title: _____

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

- **Interfund Transactions**

Only the municipality's legislative body can approve lending between funds.

- **Loans and Advances**
 - Treat as Balance Sheet transaction:
 - Receivable and Cash (Lending Fund)
 - Due from Other Funds

 - Cash & Liability (Borrowing Fund)
 - Due to Other Funds

OSC guidelines dictate that interfund loans must be paid back by end of fiscal year.



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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

- **Interfund Transactions** cont'd
 - **Loans and Advances** cont'd

To record loan to Water Fund from General Fund

A391 Due from Other Funds	\$45,000
A200 Cash	\$45,000

To record receipt of loan in Water Fund

F200 Cash	\$45,000
F630 Due to Other Funds	\$45,000

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

- **Interfund Transactions** cont'd
 - **Interfund Services**
For services provided or used:
 - Treat as revenue in Fund providing services
 - Treat as expenditure in Fund receiving services.

EXAMPLE:

Village DPW performs sewer line repair.

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

■ Interfund Transactions cont'd

- Interfund Services cont'd

**To Record Payment for Services provided by
General Fund**

G8140.4 Storm Sewers	\$20,000
G200 Cash	\$20,000

**To record receipt of payment for services rendered to
Sewer Fund**

A200 Cash	\$20,000
A2801 Interfund Revenues	\$20,000

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

■ Interfund Transactions cont'd

- Reimbursements:

Expenditures made in one Fund appropriately chargeable to another Fund.

EXAMPLE:

Utility bill paid by General Fund and a portion chargeable to Water Fund.

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

■ Interfund Transactions cont'd

• Reimbursements cont'd

To Record Payment of Utility Bill in General Fund

A1620.4 Expenditures	\$7,500
A200 Cash	\$7,500

To Record Reimbursement from Water Fund

A200 Cash	\$4,500
A1620.4 Expenditures	\$4,500

To Record Share of Utility Bill in Water Fund

FX8320.4 Expenditures	\$4,500
FX200 Cash	\$4,500

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

■ Interfund Transactions cont'd

• Operating Transfers

Cash transfer without requirement for repayment

EXAMPLE:

A CM (special revenue) fund, Recreation, contributing towards a playground by General Fund

Record: Revenues 5031
and Expenditures 9901.9, Interfund Transfers

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THE ACCOUNTING PROCESS cont'd

MODIFIED ACCRUAL cont'd

- **Interfund Transactions** cont'd
 - **Other Transfers**
(Transfers not fitting into the other categories)

EXAMPLE:

Residual Transfer:

Completed Capital Project Funds to General Fund

H9901.9 Interfund Transfer (Out)	xxxx	
H200 Cash		xxxx
A200 Cash	xxxx	
A5031 Interfund Transfer (In)		xxxx

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TODAY'S PRESENTERS

JOHN A. SAVASH II, CPA
ASSOCIATE PROFESSOR OF ACCOUNTING
ELMIRA COLLEGE

John A. Savash, II is a Certified Public Accountant in the State of New York and is also a Certified Government Financial Manager. Prior to coming to Elmira College in 1999, John worked for BDO Seidman as a public accountant, the Village of Depew as a Village Treasurer, and taught full-time as an instructor at Ohio University and at Miami University. In addition to teaching full-time at Elmira College, John has been employed as a part-time Bookkeeper for the Town of Corning since 2012 and is also a self-employed consultant where he assists local governments with budgeting and accounting issues.

John is very active professionally and serves on several committees for the New York Government Finance Officers' Association (NYGFOA). He is also the Executive Secretary of the Board of Governors for the NYGFOA. In 2011, John was elected to the Chemung County Library Board as the 4th District Representative and served in that capacity until 2014.

John has co-written three articles for *The Newsletter*, a quarterly magazine published by the NYGFOA. He teaches numerous classes in accounting and finance, and his favorite three classes are Principles of Government and Non-Profit Accounting, Auditing and Corporation Finance.

John has an MBA with a concentration in finance from Ohio University and a B.S. in accounting from Canisius College. He lives in Horseheads, New York with his wife Laura and their children Rosario, Diego and Lucia.



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TODAY'S PRESENTERS

**BARBARA J. SMITH, CPA, SBA, SDA
SCHOOL BUSINESS ADMINISTRATOR
GOWANDA CENTRAL SCHOOL DISTRICT**

Barbara has served as the School Business Administrator in the Gowanda Central School District, a high needs rural district located in Cattaraugus County, since July of 2018.

Prior to that, in 2015, Barbara had launched Barbara J Smith Advisory Services LLC to assist public sector and non-profit clients with their financial and strategic needs after over a twenty year career in governmental accounting, auditing and business advisory services with a specialty in school district finance.

Barbara previously served as the Chief Financial and Operating Officer for the Buffalo City School District, the second largest District in New York State, where she was the key advisor to the Superintendent on all financial and operational issues. She originally joined the District in May of 2003 as the Executive Director of Accounting, was promoted to Associate Superintendent for Budget in February 2006, named Chief Financial Officer in June 2009 and became Chief Financial and Operating Officer in July 2013. It was during her twelve year tenure with the District that Barbara built upon her previous eight years of public sector experience and became regarded as an expert in school finance. She has presented on various school finance topics for the Council of Great City School Districts and the Conference of Big 5 School Districts.

Prior to working for the District, Barbara worked for Deloitte & Touche as an Audit Manager specializing in the public sector practice. Business advisory services included the compilation of financial planning models, budget guidance, cost allocation analysis and various other special projects. She also presented numerous trainings to clients and staff.

Barbara began her public sector career with the Office of the State Comptroller as an Auditor of Municipal Affairs where she performed compliance audits on various municipalities throughout Western New York and also worked on special projects statewide.

Barbara received her undergraduate degree in accounting from the University of Buffalo, her Masters Degree in Educational Leadership from Canisius College and a Masters in Economics from Buffalo State. She has earned her Certified Public Accountant, School Business and District Administrator certificates.

Barbara lives in rural Randolph, New York and is a sustaining member of the Junior League of Buffalo.



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Thank you for participating in today's session.

**For more information or follow-up questions:
New York Government Finance Officers' Association, Inc.
3 Pine West Plaza, Suite 308 | Albany, NY 12205
518-465-1512 | info@nygfoa.org | www.nygfoa.org**

MISSION STATEMENT

The mission of NYGFOA is to strengthen the capacity of government finance professionals to manage public finances effectively and responsibly and to use the collective knowledge and expertise of its members for the public benefit by enhancing government efficiency and accountability throughout New York State.



The Governmental Accounting Essentials (GAE) Program is an OnDemand Program of seven separate 50-75-minute modules of instruction to introduce individuals to the essential components of governmental accounting.



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