



THE STATE EDUCATION DEPARTMENT / THE UNIVERSITY OF THE STATE OF NEW YORK / ALBANY, NY  
12234

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Bureau of Proprietary School Supervision  
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TO: **Directors of BPSS Licensed Private Career Schools (LPCS) and  
Directors of BPSS Certified English as Second Language Schools (ESL)**

FROM: **Connie Tully, Financial Evaluator**

RE: **Annual Reporting Requirements – Due Dates**

DATE: **January 2017**

**1. OCCUPATIONAL EDUCATIONAL DATA SURVEY (OEDS):  
Must be uploaded by April 15, 2017**

This requirement is for LPCSs only. ESL schools are not required to submit OEDS.

Instructions and Forms for uploading:

<http://www.acces.nysed.gov/common/acces/files/bpss/oeds15-16.pdf>

**2. FINANCIAL STATEMENT for LPCS for Fiscal Year Ending (FYE) 2016:  
Must be uploaded by July 1, 2017. Schools are subject to a fine for late  
submission.**

**Requirements and Instructions:**

Financial Information Reporting

<http://www.acces.nysed.gov/bpss/financial-statements-due-july-1>

Deadline for Filing

<http://www.acces.nysed.gov/bpss/schools/deadline-filing-annual-financial-statements>

**3. STATEMENT of REVENUE for ESL Schools for Fiscal Year Ending (FYE) 2016:  
Must be uploaded by July 1, 2017. Schools are subject to a fine for late submission.**

ESL Financial Reporting Information

<http://www.acces.nysed.gov/bpss/information-certified-esl-schools-supervised-bpss>

**The following information pertains to both LPCS and ESL schools:**

The type of financial statement (LPCS) or statement of revenue (ESL) required each year by BPSS - audited or reviewed - depends on the amount of a school's gross tuition income (GTI) and/or the amount of financial aid received on behalf of students, if applicable. All statements must be prepared using Generally Accepted Accounting Principles.

Schools with more than \$500,000 in GTI and/or more than \$100,000 in student financial aid must submit an audited statement annually. Schools with less than \$500,000 in GTI, and less than \$100,000 in financial aid, may submit an audited statement one year and a reviewed statement the alternate year. Please note that while audited statements may be submitted two years in a row, as the level of review represents a higher standard of fiscal reporting, a school is not permitted to submit a reviewed statement two years in a row, even if the school met the lower threshold for GTI and/or financial aid. No compiled financial statements are permitted.

Only certified public accounting firms which are registered by the New York State Education Department's (NYSED) Office of Professions (OP), may submit audited or reviewed financial statements for BPSS schools. All financial statements must be prepared by Certified Public Accountants who are properly licensed and authorized to conduct business in NYS. If an auditor is self-employed s/he must be registered as a sole proprietor, in addition to being licensed as an individual. The sole proprietorship will also need to register as a certified public accounting firm with NYSED OP. Information can be found on the New York State Education Department's Office of Professions website: <http://www.op.nysed.gov/prof/cpa/> Only statements wherein firm registration and individual license numbers are provided will be accepted as meeting the legal criteria for submission.

The first memorandum explaining these changes was mailed to all BPSS schools on July 25, 2014 and also provided in the February 2015 and 2016 Annual Requirements memorandum.

Schools will not be penalized if the application for the registration of their accounting firm (and payment) was pending before the submission deadline, so long as documentary proof of the application's pendency (and payment) is provided to BPSS, and documentary proof is provided to BPSS after registration is complete showing that such registration was successful.

Please note that the processing of a school's license renewal application, school move, etc., will be delayed if a statement prepared by an unregistered CPA or accounting firm is filed.

**Estimation of Prior Year GTI before Statement is Submitted, as needed:**

The annual statement provides the fiscal information needed to accurately calculate tuition assessment (TA) payments. Invoices are posted on the BPSS web based system one month prior to the due date. The May 1<sup>st</sup> TA invoice, posted on February 1, is the first of the four quarterly invoices to be calculated using the GTI from the prior fiscal year. For example, payment for the May 1, 2016 TA is the first quarterly payment calculated from the GTI for the fiscal year ending 2015. While many schools upload their statement to the BPSS web based computer system as soon as it is available from their independent auditor, statements are not officially due to be uploaded until July 1<sup>st</sup>. Therefore, if a statement has

not yet been received and reviewed/accepted in BPSS prior to the calculation of the May invoice, the official GTI on file for the prior fiscal year, or FYE 2015, will serve as an estimate of the most recent year's GTI. This approach will continue to be utilized until an official GTI for the most recent fiscal year can be recorded. Once the new official GTI is recorded, the amount of past and/or current payments due will be adjusted accordingly via a supplemental bill or a credit in the system. This approach replaces the former process wherein schools submitted a projected estimate for their prior fiscal year's GTI through the submission of the BPSS-100 form (LPCS) or BPSS-200 form (ESL). Please note that all quarterly assessment bills, including supplemental bills, are posted within the system. No bills are mailed.

<b>Date invoices are generated – Payment due within 30 days from date of invoice</b>
<b>Email will be sent advising schools that a bill is waiting to be viewed in the system</b>
May 1
August 1
November 1
February 1

Please contact BPSS Financial Evaluator, Connie Tully, at [connie.tully@nysed.gov](mailto:connie.tully@nysed.gov) if you have questions. Thank you.

c: Kevin Smith  
 Harold Matott  
 Richard Rose