

**D. REVENUE RECOGNITION IN PROPER FISCAL YEAR
AGENCY CASH TRANSFER JOURNAL ENTRY (DEPOSIT J2)**

Gerard Cento

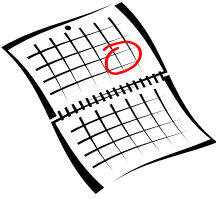
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Critical Date



- **August 14, 2009** – Last date to enter “Cash Basis” Revenue/Deposit J2s into FMS for Fiscal Year 2009

Funds deposited in City Treasury Bank Accounts on July 1, 2009 and thereafter will be recorded in FMS as Fiscal Year 2010 receipts.

Fiscal Year 2009 revenue flagged as “Cash Basis” in FMS and **received by June 30, 2009, but transmitted to the City Treasury July 1, 2009 or later**, requires an Agency Cash Transfer Journal Entry (J2) be prepared to move cash revenue recognition from Fiscal Year 2010 to Fiscal Year 2009.

J2s should be entered in FMS after Fiscal Year 2010 CRs are accepted in FMS for bank deposits made between July 1 and August 15, 2009.

NOTES:

- A J2 should be prepared only for those FMS revenue items flagged as “Cash Basis” and received in Fiscal Year 2009 (on or before June 30, 2009), but deposited in Fiscal Year 2010 (after June 30, 2009). **All cash receipts should bear the date of the bank deposit and not the date cash was received by the agency.**
- The J2 cash transfer document does not apply to Accrual Basis Revenues. Only General Fund 001 items flagged “Cash Basis” in FMS RSR2 screen can be entered on J2.
- Agencies without FMS access can request assistance either in writing or by calling Martin Weinshenker (212) 669-8060 or emailing him at mweinsh@comptroller.nyc.gov by August 14, 2009.

