

## M. CAPITAL ACCOUNTING RECORDS RECONCILIATION

Vivian Kwok

Phone: 212/669-7610

Fax: 212/815-8697

E-mail: [capital@comptroller.nyc.gov](mailto:capital@comptroller.nyc.gov)

Room 808

Gary Tumarkin

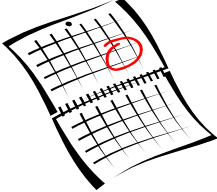
Phone: 212/669-3941

Fax: 212/815-8697

E-mail: [capital@comptroller.nyc.gov](mailto:capital@comptroller.nyc.gov)

Room 808

**Critical Date**



- **July 24, 2009** – Last date to submit Capital Reconciliation Representation Certification

The City's financial statements are prepared from information in the Financial Management System (FMS). It is therefore the responsibility of City agencies to reconcile their internal capital accounting records with FMS. The reconciliation will ensure that there is no conflicting data on the two independently maintained sets of records, which could result in incorrect financial statements.

It is also the responsibility of the agency to generate any capital adjustments that it deems necessary based on their annual reconciliation, and forward those adjustments to the Mayor's Office of Management & Budget or the Comptroller's Office as appropriate.

The Comptroller's directives require agencies to reconcile their **internal** capital records to the City's Financial Management System (FMS) monthly reports in the following areas:

- Unencumbered balance for each unit of appropriation per their internal records to the unobligated amount on Report FMS FA70B (Available Funds Summary by Agency and Agency Type). If an agency has a staffing or time constraint, it may reconcile to the "available amount" on FMS inquiry screens such as:
  - CUIA - Capital Inception-to-date Unit of Appropriation
  - CBCI - Capital Inception-to-date Budget Code\*
  - COBI - Capital Inception-to-date Object Code\*

\* **Utilized when differences exist at the unit of appropriation level.**

- Contract Liability Reconciliation - Agencies should reconcile the contract liability for each Unit of Appropriation/Budget Code combination, per their internal records to Report FA75 (Detail Listing of Open Agreement Funding source by Unit of Appropriation and Budget Code). As stated above, an agency may alternatively reconcile to an appropriate FMS screen e.g. OPPL (Open Agreement Account Line Inquiry) within the FMS system.



### **NOTE:**

Agencies are responsible for maintaining proper internal capital accounting records which will be subject to review by the Office of the Comptroller and outside independent auditors, as required.

A June 30, 2009 Capital Reconciliation Representation Certificate, signed by the Agency Fiscal Officer must be submitted to the Comptroller's Office. The Representation Certificate should state whether your agency's records for the two areas indicated above have been

reconciled to the FMS reports or to FMS screen(s). All differences whether reconciled or unreconciled should be noted on the Schedule of Differences form.

If there are any questions concerning the Capital Reconciliations or the Representation Certificate, please call Vivian Kwok at (212) 669-7610 or Gary Tumarkin at (212) 669-3941.



**NOTE:**

See the forms in Section E for a sample Revenue reconciliation formats and dates which apply for both FD 001 and FD 400 capital.

**REPRESENTATION OF AGENCY'S  
CAPITAL INTERNAL RECORD RECONCILIATION TO  
FMS CAPITAL SYSTEM**

---

Date, 2009

Ms. Vivian Kwok, Chief  
Bureau of Accountancy  
Division of Capital and Debt Service  
Municipal Building – Room 808  
One Centre Street  
New York, NY 10007

Dear Ms. Kwok:

We represent to you that we have examined our Capital Projects Fund unencumbered balances for each Unit of Appropriation and contract liabilities for each Unit of Appropriation for the fiscal year ending June 30, FILL IN FISCAL YEAR. We found them to be in agreement with FMS except for the differences indicated on the attached schedule. We were able to reconcile all differences unless otherwise noted.

Date: \_\_\_\_\_

Fiscal Officer's Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Agency Code No.: \_\_\_\_\_

Agency Name: \_\_\_\_\_

Tel No.: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

***Please indicate which report(s) or screen(s) were used to reconcile agency records.***

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE,  
COMPLETED AND RETURNED ELECTRONICALLY. SEE APPENDIX 4 FOR DETAILED  
INSTRUCTIONS.**

**SCHEDULE OF DIFFERENCES BETWEEN AGENCY'S CAPITAL RECORDS AND FMS  
FOR FISCAL YEAR ENDING JUNE 30, 2009**

TYPE	DIFFERENCES	FMS OUTPUT MODE UTILIZED	EXPLANATION OF DIFFERENCES
<b>UNENCUMBERED BALANCE</b>			
<b>CONTRACT LIABILITY</b>			

PLEASE SUBMIT ADDITIONAL SCHEDULE IF MORE SPACE IS NEEDED.

<b>DATE:</b>	
<b>SIGNATURE:</b>	
<b>NAME AND TITLE:</b>	
<b>AGENCY CODE AND NAME:</b>	
<b>ADDRESS:</b>	
<b>TELEPHONE NUMBER:</b>	
<b>E-MAIL ADDRESS:</b>	

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY. SEE APPENDIX 4 FOR DETAILED INSTRUCTIONS.**