

D. REVENUE RECOGNITION IN PROPER FISCAL YEAR DEPARTMENT CASH TRANSFER JOURNAL ENTRY (DEPOSIT J2D)

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Critical Date

- **July 31, 2013** – Last date to enter “Cash Basis” Revenue/Deposit J2Ds into FMS Accounting for Fiscal Year 2013

Funds deposited in City Treasury Bank Accounts on July 1, 2013 and thereafter will be recorded in FMS Accounting as Fiscal Year 2014 receipts.

Fiscal Year 2013 revenue flagged as “Cash Basis” in FMS Accounting and **received by June 30, 2013, but transmitted to the City Treasury July 1, 2013 or later** requires Department Cash Transfer Journal Entry (J2D) be prepared to move cash revenue recognition from Fiscal Year 2014 to Fiscal Year 2013.

J2Ds should be entered in FMS Accounting after Fiscal Year 2014 CREs are accepted in FMS Accounting for bank deposits made between July 1 and July 31, 2013 for revenue received by June 30, 2013.

NOTES:



- A J2D should be prepared only for those FMS Accounting revenue items flagged as “Cash Basis” and received in Fiscal Year 2013 (on or before June 30, 2013), but deposited in Fiscal Year 2014 (after June 30, 2013). **All cash receipts should bear the date of the bank deposit and not the date cash was received by the Department.**
- The J2D cash transfer document does not apply to Accrual Basis Revenues. Only General Fund 001 items flagged “Cash Basis” in FMS Accounting RSRC screen can be entered on J2D.
- Departments without FMS Accounting access can request assistance by calling Sabrina Chow (212) 669-7440 or emailing her at schow@comptroller.nyc.gov by July 31, 2013.