

**O. DESIGNATED FUNDS**

Amair Ali, Unit Chief – Ledger Maintenance

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

	<p style="text-align: center;"><b><u>Critical Date</u></b></p> <ul style="list-style-type: none"><li>● <b>July 17, 2020</b>– Return Designated Fund Certification and Representation</li></ul>
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**Fiduciary Accounts**

The Comptroller’s **Directive #27, *Requesting, Controlling, and Monitoring Designated Funds***, is a Directive on the overall accountability, control, and reporting requirements of designated funds (formerly referred to as Trust and Agency Accounts and/or Fiduciary Accounts). The Government Accounting Standards Board (GASB), the organization responsible for promulgating generally accepted accounting principles (GAAP) for governments, through its issuance of Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and Statement No. 84, Fiduciary Activities, further defines the criteria that must be met to ensure accuracy and consistency in financial reporting with respect to the identification of fiduciary activities.

**Directive #27** requires all agencies to submit an annual certification for each individual account providing that the internal controls of the account have been evaluated on the basis of the Financial Integrity Statement checklist provided in the Comptroller's Directive #1. This certification will also be used to verify the accounts status, balances and additional annual reporting criteria. The certification, Appendix C – “Annual Designated Fund Certification and Representation” must be signed by the Agency Head (or authorized designee) as required by Directive #27, no later than July 17, 2020). This includes accounts with zero balances.

If your Agency determines that a fiduciary account is no longer necessary and the account is no longer legally required, please follow the procedures for reporting inactive accounts as outlined in Directive #27, Section 6.2.

DESIGNATED FUND CERTIFICATION AND REPRESENTATION MEMO



Office of the New York City Comptroller  
ANNUAL DESIGNATED FUND CERTIFICATION AND REPRESENTATION

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

Division Chief, Financial Reporting  
Office of the New York City Comptroller  
One Centre Street – Room 200 South  
New York, NY 10007

Dear Division Chief, Financial Reporting:

We confirm that the internal controls of the Designated Fund listed below have been evaluated on the basis of the checklist provided in the Office of the New York City Comptroller's *Directive #1 – Principles of Internal Control*. We ( have/  have not] identified any material weaknesses in these controls.\*

We also verify that the Fund remains active, will be used for its original purpose, and the balance remaining for the current fiscal year is correct and will be required in its entirety in the foreseeable future.\*\*

Designated Fund Name: \_\_\_\_\_

Fund (e.g. 7 or 6 + Agency Code): \_\_\_\_\_ Sub-Fund: \_\_\_\_\_

\*\*Fund Balance at Close of Fiscal Year: \$ \_\_\_\_\_ Fiscal Year: \_\_\_\_\_

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

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

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-Mail: \_\_\_\_\_

If the Fund has a zero balance, please provide justification for the Fund to remain active:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Note:** For multiple Funds attach an Excel spreadsheet, including Designated Fund Name(s), Fund, Sub-Fund, and the Fund Balance at Close of Fiscal Year.

\_\_\_\_\_  
**Signature**

Send this form via email to: [DesignatedFunds@comptroller.nyc.gov](mailto:DesignatedFunds@comptroller.nyc.gov) \*For any material weaknesses identified, in an attachment to this Certification, provide all relevant details, including what actions are being taken to rectify the situation.

\*\*The Fund Balance reported should be as of the end of the current fiscal year.