



**THE CITY OF NEW YORK  
OFFICE OF THE COMPTROLLER  
BUREAU OF ACCOUNTANCY**

**FISCAL YEAR-END CLOSING INSTRUCTIONS  
FOR THE FISCAL YEAR ENDING  
JUNE 30, 2021**

**SCOTT M. STRINGER  
COMPTROLLER**



CITY OF NEW YORK  
OFFICE OF THE COMPTROLLER  
SCOTT M. STRINGER

JACQUELINE THOMPSON  
DEPUTY COMPTROLLER FOR  
ACCOUNTANCY

BUREAU OF ACCOUNTANCY

June 1, 2021

TO: All Agency Heads/Fiscal Officers

FROM: Jacqueline Thompson *JT*

SUBJECT: Fiscal Year End Closing Instructions for June 30, 2021

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I hope that this letter finds you, your teams and respective families well as we continue to push through this pandemic. While our fiscal and legal responsibility to issue the City's Annual Comprehensive Financial Report (ACFR) four months after the close of the fiscal year remain the same, please rest assured that the Bureau of Accountancy is available to answer all of your questions and provide whatever guidance is needed to aid you in meeting the fiscal year end deadlines mentioned within this booklet. Unfortunately, although our City has begun to reopen, we're still unable to gather this year and provide the highlights of each section in person, but we look forward to doing so again in the near future.

Thanks to your cooperation, hard work and diligence meeting the deadlines last year, The City has once again for the 41<sup>st</sup> consecutive year, received the Government Finance Officers Association Achievement for Excellence in Financial Reporting. Receiving this award is always a great accomplishment, but receiving it for issuing the ACFR during a global-wide pandemic makes it an extraordinary achievement that we should all be proud of as a City. We look forward to receiving it again for this year's ACFR.

Therefore, attached are the Fiscal Year End Closing Instructions for the year ending June 30, 2021. Please forward these instructions to all appropriate members of your staff and ask that they familiarize themselves with the contents. Also note that the instructions and all referenced forms can be found on the Comptroller's Website: <http://comptroller.nyc.gov/general-information/fiscal-year-end-closing-instructions>.

In addition to the deadlines throughout these instructions, completion of the Citywide Financial Audit and Single Audit are equally as important. Therefore, your cooperation with the City's independent certified public accountant firm Grant Thornton, LLP, would be greatly appreciated. When audit testing intensifies during the fall season, we're asking everyone to make files accessible both remotely and on-site to ensure that the auditors are provided with supporting documentation immediately upon request. As done in prior years, supporting documentation in electronic format is acceptable; however, if you experience difficulties contact our office for assistance.

If you or your staff require any assistance or would like guidance or perhaps an alternative approach to meeting the deadlines, please don't hesitate to contact us for support. The contact information for the Bureau of Accountancy fiscal year end instructions team members can be found immediately after this letter.

Thank you in advance for your Agency's attention and efforts in support of this critical effort.

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## **BUREAU OF ACCOUNTANCY DIRECTORY**

<b>MAILBOX NAME</b>	<b>INQUIRIES RELATED TO</b>	<b>EMAIL</b>	<b>CLOSING INSTRUCTION REFERENCE</b>
Accrued Expenditures	Accrued Expenditures	<a href="mailto:AccruedExpenditures@comptroller.nyc.gov">AccruedExpenditures@comptroller.nyc.gov</a>	Section D,E,F
AgencyBankAccount	Agency Bank Accounts	<a href="mailto:Agencybankaccount@comptroller.nyc.gov">Agencybankaccount@comptroller.nyc.gov</a>	Section A
Capital	Capital	<a href="mailto:Capital@comptroller.nyc.gov">Capital@comptroller.nyc.gov</a>	Section H,I,J
Designated Funds	Designated Funds	<a href="mailto:designatedfunds@comptroller.nyc.gov">designatedfunds@comptroller.nyc.gov</a>	Section O
Imprest	Imprest Funds	<a href="mailto:imprest@comptroller.nyc.gov">imprest@comptroller.nyc.gov</a>	Section B
Inventory	Inventory of Supplies	<a href="mailto:inventory@comptroller.nyc.gov">inventory@comptroller.nyc.gov</a>	Section M
Lease Expenses	Lease Expense	<a href="mailto:lease.expenses@comptroller.nyc.gov">lease.expenses@comptroller.nyc.gov</a>	Section K
Lease Income	Lease Income	<a href="mailto:leaseincome@comptroller.nyc.gov">leaseincome@comptroller.nyc.gov</a>	Section L
Ledger	Processing Journal Entries	<a href="mailto:ledger@comptroller.nyc.gov">ledger@comptroller.nyc.gov</a>	Section N
Revenue	General & Capital Fund Revenue	<a href="mailto:revenue@comptroller.nyc.gov">revenue@comptroller.nyc.gov</a>	Section C
Single Audit	Single Audit FEDAST reports or City SEFA	<a href="mailto:singleaudit@comptroller.nyc.gov">singleaudit@comptroller.nyc.gov</a>	Section G

<b>MAILBOX NAME</b>	<b>INQUIRIES RELATED TO</b>	<b>EMAIL</b>
1042 Vendor	Foreign Vendors (W8's, substantial presence, 1042's)	<a href="mailto:1042vendor@comptroller.nyc.gov">1042vendor@comptroller.nyc.gov</a>
Capital Contracts	Contract Registration & Fixed Assets	<a href="mailto:capitalcontracts@comptroller.nyc.gov">capitalcontracts@comptroller.nyc.gov</a>
Condemnation	Condemnation process (encumbrances & additional documentation)	<a href="mailto:condemnation@comptroller.nyc.gov">condemnation@comptroller.nyc.gov</a>
CPA List	The Comptroller's CPA Pre-Qualified List	<a href="mailto:cpalist@comptroller.nyc.gov">cpalist@comptroller.nyc.gov</a>
Directives	Questions regarding Directives and/or the Waiver process	<a href="mailto:Directives@comptroller.nyc.gov">Directives@comptroller.nyc.gov</a>
FMSVendor	Vendor creation/modification documents in FMS Accounting; W-9's	<a href="mailto:FMSVendor@comptroller.nyc.gov">FMSVendor@comptroller.nyc.gov</a>
PAFR	The Comptroller's Office Popular Annual Financial Report	<a href="mailto:PAFR@comptroller.nyc.gov">PAFR@comptroller.nyc.gov</a>
Reconciliations	Bank reconciliations for CPSS bank accounts	<a href="mailto:Reconciliations@comptroller.nyc.gov">Reconciliations@comptroller.nyc.gov</a>
Warrant Unit	Assistance with DRM, PHM & OD1 transactions	<a href="mailto:WarrantUnit@comptroller.nyc.gov">WarrantUnit@comptroller.nyc.gov</a>
zze1099Info	1099 vendor inquiries or correction requests	<a href="mailto:1099Info@comptroller.nyc.gov">1099Info@comptroller.nyc.gov</a>
Accountancy	General assistance from the Bureau	<a href="mailto:accountancy@comptroller.nyc.gov">accountancy@comptroller.nyc.gov</a>

If you have not received a response through email, please contact Accountancy general inquiries at: (212) 669-4440

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**FISCAL YEAR END CLOSING CALENDAR**

<b>DATE</b>	<b>INSTRUCTIONS</b>	<b>SECTION</b>
<b>May</b> 21	Distribution of Lease Income Certification via email	L
<b>June</b> 01	Distribution of Lease Income Report via email	L
01	Distribution of Lease Expense Report via email	K
30	Last date to receive goods and services for Fiscal Year 2021	D, F
<b>July</b> 01	Electronic distribution of Active Bank Accounts Reports	A
01	Start of period to pay "split payroll" within the Payroll Management System (PMS)	E
01	Capital Asset Inventory Reports available for printing by Agencies	J
02	Last date to enter June Period 12 CREs into FMS Accounting (deposit date of 6/30/21 or earlier)	C
02	Return Lease Expense Report	K
02	Return Lease Income Certification	L
07	Distribution of Period 12 REVPYA-001 report	C
09	Last date to process PRR1 as an FY 2021 voucher for goods and services received on or before June 30, 2021 with period 12	B
09	Last date to enter "Cash Basis" Revenue/Deposit J2Ds into FMS Accounting for Fiscal Year 2021	C
09	Last date to enter Fiscal Year 2021 expenditure Payment Requests with Period 12	D,F
09	Distribution of R&D survey	G
09	Last date to submit Capital Reconciliation Representation Certificate	I
09	Last date to process IETC documents with a Period 12	N
10	Return Lease Income Report	L
12	Start of Automated Accruals & Clearings (ACCA/ACLA) generated in FMS Accounting for documents with service dates between 7/1/20 thru 6/30/21	D
12	Start of review of Automated Accruals & Clearings	D,F
16	Last date to submit Accrual Clearings (ACL) for payment processed in Fiscal Year 2021	D,E,F
16	Return Designated Fund Certification and Representation	O
16	Last date to submit inventory report	M
17	First Encumbrance "Roll"	D
23	Return R&D Survey via email	G
23	Submit Fiscal Year 2021 Period 12 Revenue Reconciliation and Receivable Status Reports	C
30	Submit June Bank Reconciliations and completed Active Bank Accounts with Representation Letter	A
30	Agencies with Demand Accounts should submit J21 document ID number with Reconciliation Package via email	A
30	Submit Accountability Report via email	B
30	Distribution of CFEXRV-001 report	C
30	Complete Inventory reviews and process capital documents	J

**FISCAL YEAR END CLOSING CALENDAR**

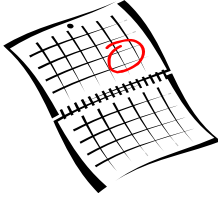
<b>DATE</b>	<b>INSTRUCTIONS</b>	<b>SECTION</b>
<b>August</b>	06 Last date to submit IETC documentation to Department Of Environmental Protection (DEP) for review and processing	N
	06 Submit Capital Assets Certification Letter	J
	07 Second Encumbrances "Roll"	D
	13 End of Automated Accruals & Clearings (ACCA/ACLA) generated in FMS Accounting	D,E,F
	13 Last date to pay "split payroll" within the Payroll Management System	E
	13 Last date to enter IETC documents with a Period 13 without Comptroller override	N
	14 Lapse all open Encumbrances	D
	16 Start of setup of Manual Accrual document (ACC) in FMS Accounting and review of manual accruals for Fiscal Year 2021	D,E,F
	20 Last date to submit IETC documentation to Department Of Education (DOE) for review and processing	N
	27 Distribution of FMS Accounting Period 13 REVSMA-001 and REVPIA001 reports (if applicable) and certification letter	C
	27 End of Set up of manual Accrual document (ACC) in FMS Accounting and review of Manual Accrual for Fiscal Year 2021	D,E,F
	27 Last date to submit Accrual Clearings (ACL) for payrolls that are paid out of Fiscal Year 2021 funding	E
	31 Submit July Bank Reconciliations	A
<b>September</b>	03 Last date to submit Capital Payment Request with service dates on or before June 30,2021	H
	10 Last date to enter Fiscal Year 2021 Billed and Unbilled Receivable documents (REs/UREs), as well as any Fiscal Year 2021 adjustments into FMS Accounting	C
	10 Submit Fiscal Year 2021 Period 13 Revenue Reconciliation and Receivable Status Reports, and return Certification Letter	C
	10 Last date to submit IETC documentation for review and approval	N
<b>October</b>	07 Distribution of FMS Accounting Report of Federal Awards	G
	22 Return FMS Accounting Report of Federal Awards via email	G
<b>November</b>	01 Start to submit ACL Manual Accrual Clearings	D,E,F

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## A. AGENCY BANK ACCOUNTS AND INVESTMENTS

Marina Verba, Division Chief - Bank Reconciliation

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



### Critical Dates:

- **July 1, 2021** - Electronic distribution of Active Bank Accounts Report
- **July 30, 2021** - Submit June Bank Reconciliations, and completed Active Bank Accounts Report with Representation letter
- **July 30, 2021** - Agencies with Demand Accounts should submit J2I Document ID number with Reconciliation Package via email
- **August 31, 2021** - Submit July Bank Reconciliations

### 1. Cash in Agency Bank Accounts

The City is required to record the cash in Agency bank accounts within its financial statements. To accomplish this, we have prepared from our records a year-end report of your Agency's active bank accounts (Active Bank Accounts Report) for you to review and update (if needed). This report will be distributed to each Agency via email on July 1, 2021.

If the information we have provided on the form is incomplete or incorrect, please correct or update it by making the appropriate notation, and submit corrections via our File Transfer Portal (FTP) or by email to [agencybankaccount@comptroller.nyc.gov](mailto:agencybankaccount@comptroller.nyc.gov). If there are new or existing accounts that are not listed on our report, please add them to the listing; explain the purpose and source of the funds. Please indicate the date the account was opened and attach a copy of the letter requesting the opening of the account.

If a listed account has been closed please mark it "account closed" and indicate the date when it was closed. Attach a copy of the final bank reconciliation, bank statement reflecting the zero balance in the account and letter to the bank requesting the closing of the account.

Continued receipt of bank statements showing zero balances for accounts, that are considered closed, indicates that the accounts have not been closed by the bank. A request must be sent to the Department of Finance to officially close these accounts. Requests to close a bank account or to open a new bank account must be submitted to the Department of Finance, Bureau of Treasury, Division of Banking Operations, 66 John Street, 12<sup>th</sup> Floor New York, N.Y. 10038 or via email at [BankAccounts@finance.nyc.gov](mailto:BankAccounts@finance.nyc.gov).

### 2. Bank Statements/Reconciliations

Bank reconciliations must be prepared on a monthly basis for all Agency bank accounts. Refer to the simplified bank reconciliation template provided at the end of this section for guidance on submitting FY 2021 reconciliations.

Bank reconciliations (including reconciliations for the Imprest Fund) for the month of June 2021 should be submitted via FTP or email to [agencybankaccount@comptroller.nyc.gov](mailto:agencybankaccount@comptroller.nyc.gov) by July 30, 2021 to the attention of Ms. Marina Verba. In cases where bank reconciliations contain outstanding checks as of June 30, 2021, reconciliations for the month of July 2021 should be submitted by August 31, 2021. If there are checks still outstanding, submission of bank reconciliations for subsequent months are expected to be sent in, until all of the outstanding checks as of June 30, 2021 have cleared the bank.

All copies of bank statements and reconciliations **must be legible**; especially the name of the bank, the account number, and the book balance as of June 30, 2021. The name and the email address of the preparer must appear on the bank reconciliation or Active Bank Account Report. **It is important to remember that the Supervisor must sign the completed reconciliation to indicate that the document was reviewed.**

If your Agency bank statements are not normally prepared by the bank as of the end of the month, request a June 30, 2021 cutoff bank statement from the bank in advance.

**In addition to reconciling monthly to internal records, Agencies with Pool and Satellite Bank Accounts must also reconcile to the Central Pool Worksheet Balances Computerized Report of the Department of Finance, Bureau of Treasury.**

Bank reconciliations, which are revised after the initial submission, **must be immediately** forwarded to the Bank Reconciliation Division. **Upon submission, please indicate that it is the revised bank reconciliation and ensure that the Supervisor's signature is on the resubmitted reconciliation.**

### **3. Investments**

The City is required to record outstanding investments as of June 30, 2021 on its financial statements. Therefore, all monies transferred, disbursed or otherwise withdrawn from Agency bank accounts for investment purposes (certificates of deposit, insured money market accounts, etc.) which were outstanding as of June 30, 2021 must be reported to our office for each investment.

The following information must be provided via email in Excel format by July 30, 2021:

- Description of Investment
- Cost
- Maturity Value
- Fair Market Value at June 30, 2021
- Indication whether the monies are City Funds or Non-City Funds
- Indication whether the monies were invested by your Agency, the Department of Finance or another entity
- Name of the bank account, bank account number, code and sub-code from which the monies were withdrawn for the investment.

### **4. Agency Representation**

We require one representation letter per Agency to be signed by the Commissioner or designee authorized by the Commissioner, stating that all the Agency's bank accounts and outstanding investments have been reported to the Comptroller's Office. Please complete the attached *Bank Accounts and Investments Representation* letter which can be downloaded from the Comptroller's website, and return it by July 30, 2021 via email to [agencybankaccount@comptroller.nyc.gov](mailto:agencybankaccount@comptroller.nyc.gov) or upload to the FTP along with the following documentation:

- Agency Active Bank Account Report
- Copies of bank statements and bank reconciliations as of June 30, 2021
- Outstanding checks lists (include: check number, date issued and amount of check)
- Outstanding check aging schedules
- Schedule of outstanding investments as of June 30, 2021

### **5. Agency Bank Account Information**

For all new bank accounts opened during Fiscal Year 2021 that have not been registered with the Department of Finance, a revised *Agency Bank Account Information* form must be included as part of the June 2021 bank reconciliation package. Complete a separate form for each new bank account, and return the form along with the 2021 bank reconciliation package to the attention of Ms. Marina Verba at the Bank Reconciliation Division via email to [agencybankaccount@comptroller.nyc.gov](mailto:agencybankaccount@comptroller.nyc.gov). The form can be downloaded from the Comptroller's Website. A sample of the form is included at the end of this section.

In addition, the revised "Agency Bank Account Information" form must be submitted for all Interest-Bearing Accounts in existence, regardless of when the accounts were opened.

## **6. Interest-Bearing Accounts**

All City Agencies holding City monies in Interest-Bearing Accounts are responsible for remitting the interest earned during the Fiscal Year to the City Treasury. The interest earned should be posted to "Fund 001 Agency 015 Budget Code 1001 Revenue Source 56001" on the CRE (Cash Receipt) related to your City Treasury deposit. Once the CRE is created contact the Revenue Monitoring Unit at [revenue@comptroller.nyc.gov](mailto:revenue@comptroller.nyc.gov) for approval. Be sure to attach supporting documentation to the CRE.

Please have the breakdown of all such remissions (clearly stated as attachment) on the June bank reconciliation, and submit it to Ms. Marina Verba via email to [agencybankaccount@comptroller.nyc.gov](mailto:agencybankaccount@comptroller.nyc.gov).

## **7. Expense Demand Accounts**

Agencies with **Expense Demand** Accounts (identified as "ED" on the Active Agency Bank Account report) must create a J2I entry in FMS Accounting to transfer charges to expenditures, not exhausted by the end of the Fiscal Year, from Fiscal Year 2021 to Fiscal Year 2022. For the purpose of calculating the J2I entry amount please use the ending **book** balance (that does not include the outstanding checks) from the reconciliation and add cash withdrawn from the account and not spent as of June 30, 2021. Correct budget and detail object codes need to be used when creating J2I entries in FMS Accounting.

The following items must be submitted in addition to the items listed in section #4 to [agencybankaccount@comptroller.nyc.gov](mailto:agencybankaccount@comptroller.nyc.gov) or via FTP to the attention of Ms. Marina Verba by July 30, 2021:

- J2I Document ID Number in the form of either a screenshot of the header page in FMS or a memo indicating the J2I document ID number.  
**Note: At the point of submitting the information to the Comptroller's Office the J2I should have the agency level 3 approval applied to the document.**
- An accountability statement signed by the Agency Head or designee verifying the book balance in the account at June 30, 2021.

## **8. Inactive Accounts**

Agencies should carefully review and identify all inactive accounts maintained by the agency and re-evaluate the need for them. Any account, which is determined to no longer be required, should be closed in accordance with the procedures established by the Bureau of Treasury, Department of Finance.

**BANK ACCOUNTS AND INVESTMENTS REPRESENTATION**

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

Ms. Marina Verba  
Bank Reconciliation Division  
Bureau of Accountancy  
Office of the Comptroller  
One Centre Street– Room 200 South  
New York, NY10007

Dear Ms. Verba:

We represent to you that the attached listing of bank accounts and schedule of investments at June 30, 2021 is a full and complete list of all bank accounts and outstanding investments maintained by our Agency for the City of New York.

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

Cordially,

\_\_\_\_\_  
Signature

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**



**CITY OF NEW YORK "AGENCY NAME" - "ACCOUNT NAME" "BANK NAME"**  
**ACCOUNT NUMBER**  
**ACCOUNT RECONCILIATION**  
**JUNE 30, 2021**

<b>BEGINNING BOOK BALANCE (06/01/2021)</b>		<b>\$0.00</b>
<b>ADD:</b>		
(1) June Cash Receipts	\$0.00	
(2) BANK INTEREST	\$0.00	
(3) VOID/STOPPED CHECK	<u>\$0.00</u>	
Sub-total:		\$0.00
<b>SUBTRACT</b>		
(4) June Disbursements	\$0.00	
(5) BANK CHARGES	\$0.00	
(6) NSF CHECKS DEPOSIT	<u>\$0.00</u>	
Sub-total:		<u>\$0.00</u>
<b>ENDING BOOK BALANCE (06/30/2021)</b>		<b><u>\$0.00</u></b>
<b>ADJUSTMENTS TO THE ENDING BOOK BALANCE:</b>		
<b>ADD:</b>		
(7) OUTSTANDING CHECKS (UNPRESENTED)	<u>\$0.00</u>	
Sub-total:		<u>\$0.00</u>
<b>ADJUSTED BOOK BALANCE (06/30/2021)</b>		<b><u>\$0.00</u></b>
<b>BALANCE AS PER BANK STATEMENT (06/30/2021)</b>		<b>\$0.00</b>
<b>ADD</b>		
(8) DEPOSIT IN TRANSIT		\$0.00
(9) CASH ON HAND		<u>\$0.00</u>
<b>ADJUSTED BANK BALANCE (06/30/21)</b>		<b><u>\$0.00</u></b>
<b>Difference in Reconciliation (must be \$0 zero)</b>		<b>\$0.00</b>

Prepared by (print) _____		Reviewed by (print) _____
Title : _____		Title : _____
Signature (preparer) _____		Signature (reviewer) _____
Date : _____		Date : _____

References:

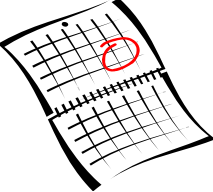
- (1) Funds received in books
- (2) Interest received from bank
- (3) Checks written but subsequently stopped or voided
- (4) Checks written
- (5) Bank service charges
- (6) Checks received, recorded in your books, deposited in bank, but subsequently returned by bank for reasons
- (7) Checks written by agency, payee has not cashed the checks
- (8) Checks written to agency, recorded in your books, but not yet cleared in the bank
- (9) Cash withdrawn from the account and not yet spent

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**

## B. IMPREST FUNDS

Amaid Ali, Unit Chief – Ledger Maintenance

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



**Critical Dates**

- **July 9, 2021** – Last date to process PRR1 as an FY 2021 voucher for goods and services received on or before June 30, 2021, with period 12
- **July 30, 2021**- Submit Accountability Report via e-mail

All Accountability Reports must be in compliance with **Comptroller’s Directive #3 Procedures for the Administration of Imprest Funds**, **Comptroller’s Directive #6 Travel, Meals, Lodging and Miscellaneous Agency Expense**, and prepared in accordance with the Comptroller’s Fiscal Year End Closing Instructions.

The Accountability Report permits the Bureau of Accountancy (BOA) to determine that all expenditures processed through Imprest Funds are recorded in the appropriate Fiscal Year and that all unexpended funds are transferred to the new Fiscal Year. All Imprest Fund expenditures are subject to a post-audit review performed by BOA at a later date.

All Accountability Reports and supporting documentation should be reviewed, signed and submitted **electronically** via e-mail to [imprest@comptroller.nyc.gov](mailto:imprest@comptroller.nyc.gov) **by no later than July 30, 2021**. Worksheets A through C can be downloaded from the Comptroller’s Website.

**NOTE: PLEASE DO NOT MODIFY CELLS THAT CONTAIN FORMULAS WITHIN WORKSHEETS A THROUGH C.**

Detailed instructions for completing the Accountability Report can be found at the end of this section. Please make sure to fill in all fields that are labeled as “Agency Entry” in Worksheet C. To assist with your preparation, use FMS InfoAdvantage report ID: **CWA-DLPRQS-001** for a detail listing of your expenditures. This report should be run on July 12, 2021 to ensure that it includes a complete listing of transactions for the Fiscal Year.

When processing a Fiscal Year 2021 PRR1 through July 9, 2021 the Agency must enter Period 12. For expenditures that were incurred during Fiscal Year 2021 but were not submitted for reimbursement in FMS Accounting prior to the cut-off date of July 9, 2021, your agency can process a PRR1 for those expenditures in FY 2021 using service from and to dates prior to June 30, 2021. To do so, please list the expenditures in Worksheet B.

**Please Note BOA is no longer processing Journal entries on behalf of agencies for unreimbursed expenditures related to Imprest Funds.**

**REQUIRED ATTACHMENTS TO ACCOUNTABILITY REPORT**

Please place a mark (X) in the highlighted areas in order to indicate that an attachment has been included with the Agency's Accountability Report.

**Documentation:**

- 1. Imprest Fund Renewal Memo (Attachment A).
- 2. Copy of bank statement as of June 30, 2021.
- 3. Copy of bank reconciliation as of June 30, 2021 signed by authorized bank reconciler.
- 4. Screenshot of J2I document ID and document total in FMS Accounting pending BOA approval (on Document Catalog pending approval).


**BOA Approval of Accountability Reports**

Once BOA has approved the Accountability Report and J2I, the Agency will be notified via e-mail.

**WARNING:** PRR1s from FY 2021 that were not processed as of July 9, 2021 will be posted against FY 2022 budget.





**FINAL ACCOUNTABILITY FOR IMPREST FUNDS –  
FISCAL YEAR 2021**

**WORKSHEET C:  
SUMMARY**

	<b>CUSTODIAN NAME :</b>	
	<b>BANK RECONCILER'S NAME :</b>	
	<b>FILE NAME :</b>	
	<b>PHONE NUMBER :</b>	
	<b>DATE :</b>	
<b>ROW</b>	<b>AGENCY CODE :</b>	
<b>C1</b>	<b>AGENCY NAME :</b>	
<b>C2</b>	<b>IMPREST FUND NAME AND NUMBER :</b>	

<b>C3</b>	AMOUNT OF FISCAL YEAR 2021 IMPREST FUND BALANCE		AGENCY ENTRY
<b>C4</b>	AMOUNT OF FISCAL YEAR 2021 EXPENDITURES (FMS INFOADVANTAGE REPORT)		AGENCY ENTRY
<b>C5</b>	TOTAL ITEMS-IN-TRANSIT (FROM WORKSHEET A, GRAND TOTAL)	\$ -	FORMULA
<b>C6</b>	CASH HELD BY AGENCY		AGENCY ENTRY
<b>C7</b>	RECONCILED CHECKBOOK BALANCE AT JUNE 30, 2021		AGENCY ENTRY
<b>C8</b>	*TOTAL CASH ON HAND FROM ROWS C5-C8 (AGENCY PREPARES J2I)	\$ -	(J2I) FORMULA (C5+C6+C7)
<b>C9</b>	9a DUE AGENCY - ROW C3 IS GREATER THAN LINE C8 OR	\$ -	FORMULA
	9b DUE COMPTROLLER'S OFFICE - ROW C8 IS GREATER THAN ROW C3	\$ -	FORMULA
<b>C10</b>	ITEMS PAID AFTER JUNE 30 AND REIMBURSEMENT PROCESSED AFTER JULY 9, 2021 (FROM WORKSHEETB, TOTAL)	\$ -	FORMULA

<b>I am the custodian or bank reconciler of this Imprest Fund and I hereby certify that to the best of my knowledge, the attached Imprest Fund Accountability Report for Fiscal Year 2021 is accurate and complete.</b>					
<b>C11</b>	<table border="0"> <tr> <td><b>CUSTODIAN'S SIGNATURE</b></td> <td><b>BANK RECONILER'S SIGNATURE</b></td> </tr> <tr> <td><b>TELEPHONE NO.</b></td> <td><b>TELEPHONE NO.</b></td> </tr> </table>	<b>CUSTODIAN'S SIGNATURE</b>	<b>BANK RECONILER'S SIGNATURE</b>	<b>TELEPHONE NO.</b>	<b>TELEPHONE NO.</b>
<b>CUSTODIAN'S SIGNATURE</b>	<b>BANK RECONILER'S SIGNATURE</b>				
<b>TELEPHONE NO.</b>	<b>TELEPHONE NO.</b>				

\* J2I SHOULD BE PREPARED IN FMS ACCOUNTING AND ROUTED TO THE COMPTROLLER'S OFFICE AFTER THE APPROPRIATE AGENCY PERSONNEL HAVE APPROVED THE DOCUMENT.

**PLEASE NOTE:**  
**CELLS HIGHLIGHTED IN BLUE ARE FOR AGENCY ENTRY**  
**CELLS HIGHLIGHTED IN YELLOW ARE FORMULA GENERATED AND PROTECTED TO AVOID AGENCY ENTRY.**

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY**

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## CERTIFICATION INSTRUCTIONS FOR IMPREST FUND ACCOUNTABILITY REPORT

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The Comptroller's Office Bureau of Accountancy (BOA) requests that all Agencies download the Imprest Fund Workbook from the Comptroller's Website.

1. Completed Accountability Report must be submitted electronically to [imprest@comptroller.nyc.gov](mailto:imprest@comptroller.nyc.gov) . The submission **must be sent by the custodian** of the Imprest Fund along with all of the required and necessary documentation.

**Note: Do not send any hard copy submissions.**

2. To ensure documents relating to Imprest Fund are identifiable, Agencies should create the Document ID beginning with "IMP2021". Period field in the header of the J2I should be left blank and level 3 approval should be applied.

### Detailed Instructions:

#### WORKSHEET A

- Column A1: Input Vendor/Employee Name
- Column A2: Select Yes or No from the drop-down if check issued from I/F account after 6/30/20
- Column A3: Input PRR1 Document ID number
- Column A4: Input Check amount

**Total will be carried forward to Worksheet C, Row C5**

#### WORKSHEET B

- Column B1: Input Vendor/Employee Name
- Column B2: Input Check number
- Column B3: Input Check amount
- Column B4: Input PRR1 Document ID number

**Total will be carried forward to Worksheet C, Row C10**

#### WORKSHEET C

- Row C1: Input name of Agency and name of Excel file.
- Row C2: Input name and number of the Imprest Fund.
- Row C3: Input the total amount of the Agency's Fiscal Year 2021 Imprest Fund.
- Row C4: Input the total amount of the Agency's Fiscal Year 2021 Expenditures as per FMS InfoAdvantage Report, DLPRQS-001.
- Row C5: Amount will be automatically populated when you have completed Worksheet A.
- Row C6: Input the amount of cash on hand as of June 30, 2021 (i.e. petty cash).
- Row C7: Input the adjusted bank balance as of June 30, 2021.
- Row C8: This amount is automatically calculated based on the entries in C5, C6 and C7. This amount should match your J2I document total in FMS Accounting.
- Row C9: Based upon the result calculated from Rows C3 and C8, the result will appear in Row 9a (A PRM1 should be prepared for the total amount in Row 9a) or 9b (A check should be cut for the overage, payable to the Comptroller's office).
- Row C10: For Comptroller's Reference.
- Row C11: The Custodian and the Bank reconciler should be indicated and must sign Worksheet C. Signed Worksheet C must be returned electronically with required signatures in PDF format.

ATTACHMENT A

---

IMPREST FUND RENEWAL MEMO

Date: ENTER DATE

TO: Mr. Man Hon Cheung, Chief

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

FROM: FILL IN NAME & TITLE

RE: Renewal of Imprest Funds 20FY

---

Agency Code:           

Agency Name:           

I am requesting renewal of account number ENTER LAST FOUR DIGITS OF ACCOUNT NO in the amount of: ENTER \$ AMOUNT

The purpose of this account:

ENTER JUSTIFICATION

\_\_\_\_\_  
E-MAIL

\_\_\_\_\_  
TELEPHONE

\_\_\_\_\_  
SIGNATURE

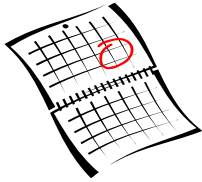
THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.

## C. GENERAL/CAPITAL FUND REVENUE RECOGNITION

Vincenzo Lopes, Unit Chief - Revenue Monitoring

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

### Critical Dates



- **July 2, 2021** – Last date to enter June Period 12 CREs into FMS Accounting (deposit date of 6/30/21 or earlier)
- **July 7, 2021**– Distribution of Period 12 REVPYA-001 report
- **July 9, 2021**– Last date to enter “Cash Basis” Revenue/Deposit J2Ds into FMS Accounting for Fiscal Year 2021
- **July 23, 2021** – Submit Fiscal Year 2021 Period 12 Revenue Reconciliation and Receivable Status Reports
- **July 30, 2021** – Distribution of CFEXRV-001 report
- **August 27, 2021** – Distribution of FMS Accounting Period 13 REVSMA-001 and REVPYA-001 reports (if applicable) and certification letter
- **September 10, 2021** – Last date to enter Fiscal Year 2021 Billed and Unbilled Receivable documents (REs/UREs), as well as any Fiscal Year 2021 adjustments into FMS Accounting
- **September 10, 2021** – Submit Fiscal Year 2021 Period 13 Revenue Reconciliation and Receivable Status Reports and return Certification Letter

### 1. Cash Basis Revenue- General Fund Only

Revenues identified as cash basis in FMS Accounting are BOTH recognized and realized when a CRE is processed in FMS Accounting. Examples include license or permit fees, privileges, fines, taxes, etc.

Cash basis revenue must be received and **deposited into the bank by June 30, 2021** to be included in the Annual Report as Fiscal Year 2021 revenue.

For such receipts received by June 30, 2021 but deposited between July 1, 2021 through July 9, 2021, a **J2D document must be prepared in fiscal year 2022**, to move cash revenue recognition from Fiscal Year 2022 to Fiscal Year 2021. Deposit tickets and bank receipts must be attached to the J2D document as supporting documentation. The Comptroller’s Office will not approve J2D documents that do not have supporting documentation attached to them.

#### NOTE:



- A J2D should be prepared only for those FMS Accounting revenue items flagged as “Cash Basis” and received in Fiscal Year 2021 (on or before June 30, 2021), but deposited in Fiscal Year 2022 (after June 30, 2021). **All cash receipts should bear the date of the bank deposit and not the date cash was received by the Agency.**
- The J2D cash transfer document does not apply to Accrual Basis Revenues. Only General Fund Revenue Sources with Revenue Type as “001” in FMS Accounting RSRC table can be used on a J2D Document.
- Agencies without FMS Accounting access can request assistance by contacting Vincenzo Lopes by email [revenue@comptroller.nyc.gov](mailto:revenue@comptroller.nyc.gov).



**NOTE:**

**During the months of July through September when two Fiscal Years are open, please avoid processing revenue realizations in the current year (FY 2022) for prior year (FY 2021) receivables. Period 13 will be open during this timeframe and should be used to process these types of transactions.**

- 2. Grant Revenue** (funded by Federal, State and private sources) – should be recognized in the Budget Fiscal Year (BFY) where reimbursable expenditures occurred. Receipt of cash is never the basis of recognition for grant revenue.

**REs** (Billed Receivables) should be entered in FMS Accounting **when the grantor is billed to recognize revenue and establish a receivable.**

**UREs** (Accruals of Unbilled Revenue) should be entered in FMS Accounting to recognize revenue earned via reimbursable expenses occurring by 6/30/21 but **not yet billed to the grantor.**

Open receivables remain in FMS Accounting for each RE and or URE not referenced by the next step in the revenue chain. URE → RE → CRE

**AGENCIES MUST FOLLOW UP ON OPEN BILLED AND UNBILLED RECEIVABLES, KEEPING THE OFFICE OF THE COMPTROLLER INFORMED OF THESE ACTIONS THROUGH STATUS REPORTS.**

### **Procedures and Documentation**

- **Billed Receivables (RE)**

Billed Receivables (RE) are used to recognize revenue in FMS Accounting and to notify the Office of the Comptroller a claim has been filed with the grantor (**Do not wait until the funds are received**). REs should always bear the same date as the underlying claims. REs for Fiscal Year 2021 should be entered into FMS Accounting no later than September 10, 2021. Include Agency contact name, phone number and email address in the Document Description field. Attach supporting documentation to the RE document, i.e. invoice, claim number, etc.

- **Accrual of Unbilled Revenue (URE)**

All UREs must be entered by September 10, 2021.

Agencies must enter a URE for their estimate of unbilled revenue for Fiscal Year 2021. Use the URE extended description field on the accounting line to explain how the estimate was calculated. Include Agency contact name, phone number and email address in the Document Description field. Attach supporting documentation to the URE document.

Supporting documentation for unbilled Reimbursable Grant revenue must consist of either a schedule identifying the Agency and budget code where the expenditures were incurred or a schedule identifying the FMS Accounting documents which established the accrued expenses.

Supporting documentation for unbilled “Fee for Service” grants revenue must consist of a schedule identifying the number of unbilled units of reimbursable services rendered multiplied by the reimbursement rate per unit. This schedule must be signed by the preparer and include the preparer’s telephone number and E-mail address.

To ensure all Fiscal Year 2021 Capital Fund receivables are booked to match the related Capital Fund expenditures the Revenue Monitoring Unit will distribute the Capital Fund Expenditures and Revenue CFEXRV-001 report to assist with this process. The report will be distributed on **July 30, 2021**. Agencies should review the report, determine what’s collectable and book receivable documents (RE or URE depending on whether the grantor has been billed) for expenditures listed with no matching revenue booked. All Capital Fund receivables must be booked by **September 10, 2021**.

**To facilitate the review of revenue realization requests the Revenue Monitoring Unit has developed a template for requests which encompass multiple CRE or RE documents and multiple lines. A copy of the template can be found at the end of this section and can be downloaded from the Comptroller’s website. Any questions, please contact the Revenue Monitoring Unit at [revenue@comptroller.nyc.gov](mailto:revenue@comptroller.nyc.gov).**

▪ **Cash Receipts (CRE’s)**

**All CRE’s for treasury account deposits brought to the bank on June 30, 2021 or earlier should be entered in FMS Accounting by July 2, 2021.**

**Please remember to enter the Record Date (using the actual date stamped on the deposit slip by the bank); enter the FY and BFY as 2021 with period 12 on the Header to avoid possible misposting. Remember to attach the deposit ticket and bank receipt to the cash receipt as supporting documentation.**

After July 2, 2021 Agencies must contact the Revenue Monitoring Unit at the abovementioned email address to receive credit for June deposits not entered in FMS Accounting by July 2nd. **ALWAYS USE THE DATE STAMPED BY THE BANK AS THE DATE OF DEPOSIT IN THE “RECORD DATE” FIELD ON CRE’s** when entering the Record Date.

To provide a sufficient audit trail for General Fund grant revenue, please:

- **Attach supporting documentation to the FMS Accounting documents.**
- Keep copies of supporting documentation on file electronically and/or at a central office rather than at different locations within the Agency.
- Prepare a schedule for reimbursable grant expenditures, including budget and object codes where the expenditure was charged, and FMS Accounting identification numbers of the supporting reimbursable expense documents.
- For “Fee For Service” grants, maintain documentation supporting the calculations of claimable amounts
- For “Expenditure Driven” grants, maintain overhead and fringe benefit calculations where claimed.

The Comptroller’s Office staff will be verifying compliance with these procedures. The City’s entire receivable effort relies upon the care taken in the preparation of these forms. Responsible personnel should make an extra effort to be certain the data is correct before entering or approving receivables in FMS Accounting. Agencies are responsible for approving all revenue documents in the FMS Accounting Agency Level 3 worklist. If agencies do not have the ability to approve their own documents, they must request approval from the Revenue Monitoring Unit. Agencies must frequently review their revenue documents in the Agency Level 3 worklist to ensure all of their documents have been approved.

## **Agency Sign-Off and Reconciliation of Fiscal Year 2021 Revenue**

The FMS Accounting REVSMA-001, REVPYA-001 and AGOADV-001 reports should be used to facilitate the final review of your Agency's Fiscal Year 2021 revenue, receivable and advance totals. The accompanying certification statement must be signed by the Agency fiscal officer indicating agreement with the report numbers and returned to the Revenue Monitoring Unit by September 10, 2021. Any adjustments should be submitted along with the signed certification statement.

**The Comptroller's Office must receive your Period 12 REVSMA-001 reconciliation and REVPYA-001 status reports by July 23, 2021.** The Fiscal Year 2021 Period 12 closes July 2nd; the FMS Accounting reports should be available by July 12th, allowing approximately two weeks to prepare your submission.

**The Comptroller's Office must receive your Period 13 REVSMA-001 reconciliation and REVPYA-001 status reports by September 10, 2021.** The last day to enter Period 13 transactions for Fiscal Year 2021 is September 10, 2021. The FMS Accounting REVSMA-001 and REVPYA-001 reports showing activity through Period 13 and an accompanying certification letter will be emailed to the agencies on August 27, 2021 from the Revenue Monitoring Unit allowing just two weeks for preparing your submission.



**NOTE:**

**Open grant receivables and unapplied deferred revenue remains an ongoing issue due to lags in applying cash to open receivable documents.** Every effort should be made to apply deferred revenue during the year-end closing process.

**Open receivables or deferred revenue not explained in the status reports will be moved to Fiscal Year 2021 miscellaneous revenue.** The year-end status report should include explanations for any deferred revenue aged over sixty days.

**REVENUE REALIZATION WORKSHEET**

Name:

FY: 2021

Date of Request:

Phone Number:

Email:

Request :Clearing of two CRE documents

CASH RECEIPT (CRE)	Billed Receivable (RE)	Total RE Cleared Amount
--------------------	------------------------	-------------------------

Request #	Dep.	ID	Original Acct Line #	New Acct Line #	RE Budget Fiscal Year to Clear	Ref Doc Dept.	Budget Code	Revenue Source	RE Doc ID	RE Ref Acct Line #	Ref Type (partial/final)	Amount	
1	015	NYS21SEP1234	2	5	2020	015	6770	03008	2020RMS1234	1	Final	\$ 4,039.96	
	015	NYS21SEP1234	3	6	2020	015	6770	03008	2020RMS1234	2	Final	\$10,702.70	
	015	NYS21SEP1234	4	7	2020	015	6770	03008	2020RMS1234	3	Partial	\$ 7,520.61	<b>\$22,263.27</b>
2	015	NYS21DEC1234	3	5	2020	015	6770	03008	20RMS5678	3	Partial	\$ 5,768.49	
	015	NYS21DEC1234	4	6	2020	015	6770	57000	2020RMS5678	4	Final	\$ 804.66	<b>\$ 6,573.15</b>

Note: Before submitting your request, please confirm all the detail information from Document Catalog  
Skip a line between each RE or CRE document

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**

**RECONCILIATION OF CASH BASIS REVENUE AS OF  
JUNE 30, 2021**

<b>AGENCY NAME:</b>
<b>AGENCY CODE:</b>
<b>BUDGET CODE NAME:</b>
<b>BUDGET CODE NO.:</b>
<b>REVENUE SOURCE NAME:</b>
<b>REVENUE SOURCE NO.:</b>
<b>PERIOD/MONTH:</b> 12 (JUNE 2021)

	MONTHLY	YTD
<b>BALANCE PER FMS ACCOUNTING (Period 12) REVSMA-001:</b>	<b>A</b>	
<b>ADD: DEPOSITS-IN-TRANSIT *:</b>	<b>B</b>	
<b>ADD OR SUBTRACT OTHER PENDING ADJUSTMENTS *:</b>	<b>C</b>	
<b>ADJUSTED BALANCE PER FMS ACCOUNTING:</b>	<b>D</b>	
<b>BALANCE PER AGENCY BOOKS:</b>	<b>E</b>	

<b>DATE:</b>	<b>F</b>
<b>AUTHORIZED INDIVIDUAL:</b>	<b>G</b>
<b>SIGNATURE:</b>	<b>G</b>
<b>TITLE:</b>	<b>H</b>
<b>ADDRESS:</b>	<b>I</b>
<b>TELEPHONE:</b>	<b>J</b>
<b>E-MAIL ADDRESS:</b>	<b>K</b>

NOTE: IF YOU HAVE ANY QUESTIONS, CONTACT THE REVENUE MONITORING UNIT AT [revenue@comptroller.nyc.gov](mailto:revenue@comptroller.nyc.gov)

\* ATTACH SCHEDULE IF NECESSARY

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**

**RECONCILIATION OF CASH BASIS REVENUES  
(GENERAL FUND ONLY)**

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<b><u>Letter</u></b>	<b><u>Explanation</u></b>
<b>A</b>	The total revenue earned for the Agency, budget code and revenue source per FMS Accounting report.
<b>B</b>	Revenue collected by an Agency by June 30 <sup>th</sup> or prior but deposited July 1 <sup>st</sup> or later. These deposits now require a Cash Transfer Journal Entry (J2D) to transfer the revenue back to Fiscal Year 2021.
<b>C</b>	<b>Deposits</b> made June 30 <sup>th</sup> or prior which are still on the FMS Accounting Document Catalog or have been misapplied. Contact the Revenue Monitoring Unit with document number, deposit date and amounts so that research can begin.
<b>D &amp; E</b>	The adjusted balance should now equal the Agency's records.
<b>F</b>	Date reconciliation was prepared.
<b>G</b>	Print name and sign.
<b>H</b>	Title of "G".
<b>I</b>	Address of "G".
<b>J</b>	Telephone number.
<b>K</b>	E-mail address of "G".

**Reconciliations should include all the information needed to research missing items (copy of bank deposit tickets with deposit date and Agency CRE document with CRE number & codes to credit).**

**REVENUE, RECEIVABLES, AND ADVANCES AS OF  
JUNE 30, 2021**

<b>FMS ACCOUNTING REVENUE STRUCTURE:</b>	<b>AGENCY NAME/CODE</b>	<b>BUDGET CODE</b>	<b>REVENUE SOURCE</b>

<b>GRANT/PROGRAM NAME:</b>	
--------------------------------	--

<u><b>REVENUE</b></u> FISCAL YEAR-TO-DATE REVENUE RECOGNIZED PER FMS ACCOUNTING (REV SMA-001 REPORT OR BQ93LV1 INQUIRY SCREEN FOR GENERAL FUND)  ADD: RE's OR URE's IN TRANSIT *  ADD: RE OR URE INCREASES *  LESS: RE OR URE DECREASES *  ADJUSTED REVENUE RECOGNIZED BY FMS ACCOUNTING (FORMULA)  REVENUE EARNED PER AGENCY RECORDS **  <u><b>RECEIVABLES</b></u>  BALANCES PER FMS ACCOUNTING REPORT AGOURE-001 (URE's) *  BALANCES PER FMS ACCOUNTING REPORT AGORCV-001 (RE's) *  TOTAL RECEIVABLE PER FMS ACCOUNTING (FORMULA)  RECEIVABLE PER AGENCY RECORDS ** (AS OF REPORT DATE)  <u><b>ADVANCES</b></u>  BALANCES PER FMS ACCOUNTING REPORT AGOADV-001(CREs UNAPPLIED)  ADVANCE BALANCE PER AGENCY RECORDS ** (AS OF REPORT DATE)		<b>A</b>
	<b>B</b>	
	<b>C</b>	
	<b>D</b>	
	<b>A + B + C + D =</b>	<b>E \$ (FORMULA)</b>
		<b>F</b>
	<b>G</b>	
	<b>H</b>	
	<b>G + H =</b>	<b>I \$ (FORMULA)</b>
		<b>J</b>
	<b>K</b>	
	<b>L</b>	

<b>DATE:</b>	<b>M</b>	
<b>AUTHORIZED INDIVIDUAL:</b>	<b>N</b>	
<b>SIGNATURE:</b>	<b>O</b>	
<b>TITLE:</b>	<b>P</b>	
<b>ADDRESS:</b>	<b>Q</b>	
<b>TELEPHONE:</b>	<b>R</b>	
<b>E-MAIL ADDRESS:</b>	<b>S</b>	

**NOTE: IF YOU HAVE ANY QUESTIONS, CONTACT THE REVENUE MONITORING UNIT AT [revenue@comptroller.nyc.gov](mailto:revenue@comptroller.nyc.gov)**

\* ATTACH LIST OF DOCUMENTS

\*\* ATTACH SCHEDULE RECONCILING DIFFERENCES BETWEEN AGENCY RECORDS AND FMS ACCOUNTING.

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**

**RECONCILIATION OF ACCRUAL BASIS REVENUES**

<u>Letter</u>	<u>Explanation</u>
A	The total revenue earned for the Agency, budget code and revenue source per FMS Accounting report.
B	Billed Receivables (RE) which were prepared but not entered into the FMS Accounting system.
C	Invoices which are being held in error on suspense on the Document Catalog, and therefore, not accepted into the system.
D	Invoices that are to be decreased or cancelled.
E	Adjusted Balance per FMS Accounting report.
F	Earned Revenue per Agency records.
G	Balances for revenue source per FMS Accounting AGOURE-001-Total Unbilled.
H	Total for balances of FMS Accounting AGORCV-001-Total Billed.
I	Total receivables per Agency records.
J	Receivable Balance per Agency records (G+H).
K	Balance of advances for revenue source per FMS Accounting AGOADV-001.
L	Balance of advances per Agency records.
M	Date this report is being submitted.
N	Name of individual authorized to submit this report (print name).
O	Signature of individual in letter "N".
P	Title of individual in letter "N".
Q	Address of individual in letter "N".
R	Telephone of individual in letter "N"
S	E-mail address of individual in letter "N"

**STATUS REPORT EXAMPLE  
REPORT OF AGENCY ACTIVITY FOR BFY 2020 AND OLDER RECEIVABLES AS OF  
JUNE 30, 2021**

For each item on the REVPYA-001 report for BFY 2020 or earlier, please explain your Agency's activity in 2021, using the illustrative sample below:

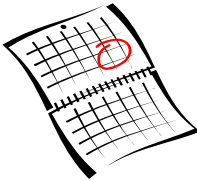
<b>BFY</b>	<b>AGCY</b>	<b>BUDCO</b>	<b>REVSRC</b>	<b>BILLED</b>
2020	002	0421	29978	\$381,004
<b>STATUS= STILL A GOOD RECEIVABLE (COLLECTIBLE)</b>				
<b>ACTIVITY= Grantor said on 6/15/21 in a telephone conversation that the audit is now complete and payment is expected in September 2021.</b>				

## D. ACCRUED GENERAL FUND EXPENDITURES - OTPS

I Yan Fung, Unit Chief - Accrued Expenditures

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

### Critical Dates

- 
- **June 30, 2021** – Last date to receive goods and services for Fiscal Year 2021
  - **July 9, 2021** – Last date to enter Fiscal Year 2021 Expenditure Payment Request with Period 12
  - **July 12, 2021** – Start of Automated Accruals & Clearings (ACCA/ACLA) generated in FMS Accounting for documents with services dates between 7/1/20 thru 6/30/21
  - **July 12, 2021** – Start of review of Automated Accruals & Clearings
  - **July 16, 2021** – **Last date to submit Accrual Clearings (ACL) for payment processed in Fiscal Year 2021**
  - **July 17, 2021** – First Encumbrance “Roll”
  - **August 7, 2021** – Second Encumbrance “Roll”
  - **August 13, 2021** – End of Automated Accruals & Clearings (ACCA/ACLA) generated in FMS Accounting
  - **August 14, 2021** – Lapse all open encumbrances; No new Fiscal Year 2021 expenditures documents or increase to existing Fiscal Year 2021 expenditures can be processed
  - **August 16, 2021** – Start set up of Manual Accrual document (ACC) in FMS Accounting and review of Manual Accruals for Fiscal Year 2021
  - **August 27, 2021** – End of Set Up of Manual Accrual document (ACC) in FMS Accounting and review of Manual Accrual for Fiscal Year 2021

**Note:** The Critical dates for the Department of Environmental Protection year-end OTPS accruals have been issued under a separate cover

### Overview

Financial control, is one of the primary goals of FMS Accounting, includes the establishment of budgetary control over “Other Than Personal Services” (OTPS) expenditures, such as supplies, materials, equipment and services. The New York City Charter establishes the legal budgetary control at the Unit of Appropriation level. The total of pre-encumbrances (requisitions), encumbrances (purchase orders and contracts) and expenditures should not exceed an Agency’s budget at the Unit of Appropriation level. FMS Accounting records commitments using requisitions to reserve funds prior to the issuance of encumbrances. Once an encumbrance has been entered in FMS Accounting, the requisition is cleared. When the Payment Request for encumbrance (PRN2 or PRC2) is accepted into FMS Accounting, the encumbrance is cleared by the payment request and a liability is recorded in FMS Accounting until it is liquidated by the issuance of a check by FMS Accounting.

Generally Accepted Accounting Principles (GAAP), requires that outstanding encumbrances at year-end not be recorded as expenditures. Therefore if the goods or services referenced by an encumbrance have not been received by June 30, 2021, the encumbrance must “Roll” to the following Fiscal Year, with no expenditure charged against Fiscal Year 2021.

**PROPER RECORDING OF EACH AGENCY'S EXPENDITURES IS CRITICAL TO THE ACCURATE REPORTING OF THE CITY'S FINANCIAL RESULTS OF OPERATIONS.**

The "Roll" of encumbrances occurs on July 17, 2021 and August 7, 2021. There should be no interruption of payments to vendors since all encumbrances will be available for processing in the appropriate Fiscal Year. **All Fiscal Year 2021 open encumbrances that are under \$25.00 will be lapsed on August 14, 2021.**

**1. Procedures**

- Each Agency can access the FMS Accounting (AGOENC-002) report - Aged Open Agreements by Payee/Vendor in Info-Advantage on a monthly basis.
- Agencies should review this report each month and at year-end. Agencies should determine if the open items should be reduced or carried forward to Fiscal Year 2022.
  - Items referencing goods or services received by June 30, 2021 should be left open. These open items will be automatically rolled over to Fiscal Year 2022 if a Payment Request is not processed by August 13, 2021.
  - Items that have not been delivered by June 30, 2021, should be rolled and the expenditure will be charged to Fiscal Year 2022.
- Encumbrances must be established early enough in Fiscal Year 2021 to allow sufficient time for goods and services to be received by the June 30, 2021 cutoff date. Further, it is a violation of the City Charter, as well as the City's purchasing procedures, to place orders with a vendor prior to the acceptance of purchase orders or contracts into FMS Accounting.

Payment Requests should be promptly processed against contracts and purchase orders for goods received or services rendered prior to July 1, 2021. **Fiscal Year 2021 Payment Requests will be processed in FMS Accounting through July 9, 2021 by entering Period 12 in the accounting period field.** Agencies should make every effort to process Fiscal Year 2021 Payment Requests in FMS Accounting before July 9, 2021, to provide sufficient time to correct any errors. **After July 12, 2021, all Payment Requests processed should have a blank accounting period.** They will be charged against Fiscal Year 2022 and an automated accrual document will be automatically generated if they represent valid Fiscal Year 2021 charges (i.e., service period between July 1, 2020 and June 30, 2021 should be entered in the Accounting line section/Service dates tab of the payment request document.) **If a payment request and the associated disbursement is cancelled in the current Fiscal Year during the automated accrual period the related ACCA/ACLA are automatically cancelled. Additionally, if a payment request is cancelled after the automated accrual period, the ACLA document is automatically cancelled but, please ensure that the related ACCA document is also cancelled to accurately reflect the cancellation processed.**

**2. Criteria for Fiscal Year 2021 Expenditures**

- Goods and services received by June 30, 2021.
- Utilities and other services - for services received that span two Fiscal Years, **if the Payment Request is processed between July 1, 2021 and July 9, 2021 TWO Payment Requests should be entered into FMS Accounting, one indicating Fiscal**

**Year 2021 charges (Period 12 entered in Accounting Period field) and one reflecting Fiscal Year 2021 charges (Accounting Period field left blank).**

For those invoices that span two Fiscal Years and are accepted in FMS Accounting after July 9, 2021, FMS Accounting will pro-rate the expenditures into the appropriate Fiscal Year indicated by the Service From/To dates recorded in the service date tab on the Accounting Line of a PR document.

- Program Contracts – Fiscal Year 2021 accruals for program contracts should be established for only those expenditures incurred through June 30, 2021. A program contract is between an Agency and a contractor or vendor to administer programs that provide both social and other governmental services.
- Audits/Evaluation Contracts - Estimated expenditures against contracts for audits, evaluations of programs or program Agency may be charged to Fiscal Year 2021 as long as the period being audited/evaluated is for Fiscal Year 2021. Accruals falling under this category will be accepted, even though, the audit is to be done in Fiscal Year 2022.
- Leases - If an Agency remains in possession of the premises after the expiration of a lease and prior to the lease being renegotiated, rental expenditures for the period between the lease expiration and June 30, 2021 must be accrued.
- Postage - Expenditures for postage, including postal meters and stamps should only be charged to Fiscal Year 2021 if the expenditure applies to items purchased (stamps) or meter amounts increased by June 30, 2021. The purchase of stamps or the increasing of meter amounts on or after July 1, 2021, is a Fiscal Year 2022 expenditure.
- Expenditures for periods of service received through June 30, 2021, for which contract amendments are awaiting approval, represent valid Fiscal Year 2021 expenditures and should be accrued.

**3. "Roll" of Encumbrances (Refer to FISA Bulletin Roll and Lapse Manual)**

- On July 1, 2021 FISA will load roll tables RLPSS (Roll/Lapse Summary Pre-Selection Table) with open encumbrance document header information and RLPSD (Roll/Lapse Detail Pre-Selection Table) with open encumbrance lines.
- On July 17, 2021 Agencies will be able to start to roll or lapse the Fiscal Year 2021 encumbrances. The FMS Accounting global setting will be set to "hold". If an Agency takes no action, then all encumbrances will remain "open".
- Agencies should select the document code (i.e. POC, PON1 etc...) they would like to have rolled using the OAOD table (Open Activity Options by Agency). This table should be updated before the first roll.
- To select specific documents and document lines to roll, Agencies should always use the RLPSS summary table to set the document to roll; and then update the RLPSD table to set up the details by line.
- On August 7, 2021, there will be another Roll. Criteria will be the same as July 17, 2021 above.

- On August 7, 2021 Agencies must identify which encumbrances should be lapsed. Otherwise, all encumbrances will be rolled because the FMS Accounting global setting will be set to “roll” from Fiscal Year 2021 to Fiscal Year 2022. Therefore, all open Fiscal Year 2021 encumbrances will be charged against the Fiscal Year 2022 budget. Encumbrances **less than \$25.00 cannot be rolled, so they will automatically be lapsed.**
- After the "Roll" all Agencies should check Document Catalog to make sure that all documents that should have rolled did roll to Fiscal Year 2022. If there is a problem, call the FISA Call Center at (212) 857-1700.
- Any encumbrances not rolled because of an error will be lapsed. FISA will perform a final general fund encumbrance lapse for Fiscal Year 2021 on August 14, 2021.

#### 4. **Payment Request Processing in Fiscal Year 2021**

- Payment Requests representing valid charges for Fiscal Year 2021 should be processed using FMS Accounting in the normal manner before Period 12 closes.
- **Payment Requests representing valid Fiscal Year 2021 charges and accepted in FMS Accounting after July 9, 2021 with the appropriate service dates will be charged to Fiscal Year 2022 until the ACCA/ACLA is automatically generated by FMS Accounting based upon the service dates entered on the Payment Request. The ACLA will reduce the expenditure in Fiscal Year 2022 and charge it back to Fiscal Year 2021.**

*The criterion for transferring a Fiscal Year 2022 charge to Fiscal Year 2021 is that goods were received and/or services were performed no later than June 30, 2022.*

#### 5. **Accrued Expense (Refer to Automated Accrual and Clearing Manual located on the FISA Training Portal)**

- **Payment Request items**

For Payment Requests accepted into FMS Accounting from July 12, 2021 to August 13, 2021, with service dates between July 1, 2020 thru June 30, 2021, ACCA/ACLA will be automatically generated by FMS Accounting to transfer these charges back to Fiscal Year 2021. The ACCA is generated when the payment request is Final and the ACLA is generated when a payment is disbursed.

The Agency should review the ACRI table or Document Catalog (using the PR document id and doing a Forward Reference to view ACCA/ACLA) to verify the validity of the automatically generated ACCA and ACLA documents and should have all documentation available for review by the Accrued Expenditures Unit to substantiate the Fiscal Year 2021 charges. The review of ACCA and ACLA documents will begin on July 12, 2021 by the Comptroller’s Office, Bureau of Accountancy, Accrued Expenditures Unit.

If Payment Requests are accepted into FMS Accounting from July 12, 2021 through August 13, 2021, and ACCA and ACLA documents are **not automatically** generated due to a key punch error on the service period From/To Dates, but the expenditures are for goods or services received no later than June 30, 2021, the Agency **should include these items in the Manual Accrual (ACC) set up and clear the FY 2021 charges**

**beginning November 1, 2021.** All supporting documentation pertaining to these transactions should be available to substantiate the Fiscal Year 2021 charges.

Automated generation of multi-year accrual documents will automatically prorate prior year expense whenever a Payment Request has service periods (From/To dates) that span two Fiscal Years. **Service periods prior to July 1, 2021 will not have an automated ACCA document generated. These should be cleared against prior year accruals in November.**

▪ **Items not Processed using a Payment Request**

Manual accrual documents (ACC) must be prepared for those items received and/or services performed prior to July 1, 2021 for which no payment request has been accepted into FMS Accounting by August 14, 2021. The manual accrual documents with a prefix of 'OTPS21' should be manually entered into FMS Accounting to establish the accrued expenditure for Fiscal Year 2021.

**Submission of the Manual Accrual Package**

- Manual Accrual documents are to be entered into FMS Accounting beginning August 16, 2021.
- The final date to enter manual accruals is August 27, 2021.
- The schedule of Accrued Expenditures should be submitted to the Accrued Expenditures Unit via email to the [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov) mailbox for review no later than August 27, 2021.

▪ **Documentation required for supporting Fiscal Year 2021 expenditures**

A. For goods:

- ⇒ Vendor invoices
- ⇒ Proof of delivery dated June 30, 2021 or prior

B. For services:

- ⇒ Vendor invoices
- ⇒ Signed vendor certifications that the services were performed by June 30, 2021

C. Program contracts:

- ⇒ Claims or bills showing expenditures incurred through June 30, 2021, payments or advances applied to these expenditures should be reflected

D. Leases:

- ⇒ Rent bills showing the amount of expenditures incurred through June 30, 2021

E. Retainage:

- ⇒ If retainage withheld has not been entered in FMS Accounting, submit computation as to how the retainage amount was determined (usually shown as a deduction from the vendor's invoice)

i.e.:	Vendor's Invoice	\$10,000
	- 1% retainage	\$100

- ⇒ Date the retainage amount will be paid
- ⇒ Explanation why the Agency is not using FMS Accounting to withhold retainage



**NOTE:**

**Retainage functionality is available in FMS Accounting for both General and Capital Funds.**

### **Adjustments and Clearings of manual accruals**

When an Agency submits a manual accrual document (ACC) to accrue expenditures for Fiscal Year 2021, a subsequent manual clearing document (ACL) must be submitted to the Comptroller's Office, Bureau of Accountancy, Accrued Expenditures Unit when a partial or full payment is made in Fiscal Year 2022 for the Fiscal Year 2021 accrued expenditure. The processing of the accrual clearing document will decrease the expenditure in Fiscal Year 2022 and reduce the open accrual in Fiscal Year 2021.

- **At no time** should the total amount to be cleared for a particular Agency code unit appropriation - budget code - detail object code structure exceed the accrual originally established on the manual accrual document (ACC).
- All manual clearing documents (ACL) will be reviewed with the appropriate supporting documentation (see note below).
- The FY 2022 ACL document ID's should end with the letter "L".

On November 1, 2021, Agencies should begin submitting the Payment Request Listing (See example of the Payment Request listing on Page 35) to the Accrued Expenditures Unit in Excel format via email to the [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov) mailbox. A statistical sample of payment requests will be selected for review. The supporting documentation for the selected payment requests should be uploaded in PDF format to the Comptroller's File Transfer Portal (FTP). For more information regarding FTP contact the Accrued Expenditures Unit at the email address provided above.



**NOTE:**

**PDF of the supporting documentation is acceptable. Please remember that files remain on FTP for only 14 consecutive days to conserve space, so it is imperative that you inform the Accrued Expenditures Unit as soon as you have uploaded your files to FTP.**

***Original documentation must be retained on file and available for review upon request;***

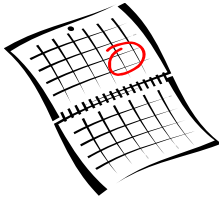
### **6. Reimbursable Expenditures**

Agencies must ensure that a revenue receivable has been entered in FMS Accounting for every expenditure, actual or accrued which generates reimbursable revenues from a grantor. Further, Agencies making any adjustment (increase and/or decrease) for a reimbursable expenditure must also make a corresponding adjustment for the revenue receivable. **(See Section C.)**

## E. ACCRUED GENERAL FUND EXPENDITURES - PS

I Yan Fung, Unit Chief - Accrued Expenditures

Email: [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov)



### Critical Dates

- **July 1 – August 13, 2021** – Period to process “split payroll” within the Payroll Management System (PMS)
- **August 13, 2021** – End of Automated Accruals & Clearings (ACCA/ACLA) generated in FMS Accounting
- **August 16 – August 27, 2021** – Start set up of Manual Accrual document (ACC) in FMS Accounting and review of Manual Accruals for Fiscal Year 2021
- **August 27, 2021** – Last date to submit Accrual Clearings (ACL) for payrolls that are paid out of Fiscal Year 2021 funding

**NOTE:** The Critical dates for the DEP Year-End PS accruals have been issued under separate cover.

Regular gross salary paid in July, but covering periods wholly or partially in Fiscal Year 2021 and partially in Fiscal Year 2022 will be automatically charged to the correct Fiscal Year. The Payroll Management System (PMS) calculates the number of days in each Fiscal Year using the pay period end dates in FISA’s Pay Cycle Reference Table and prorates the amounts accordingly.

Management separation payments should be recognized as liabilities when the payments become due. For example, a managerial employee retires on June 30, 2021 and is entitled to receive a separation payment of \$30,000. The \$30,000 should be recognized and accrued in Fiscal Year 2021. For non-managerial employees, since they remain on the payroll, the liabilities and expenditures should be recorded in the posting months of the pay period end dates because that is when the payments become due.

Additional compensation earned by employees for services rendered in Fiscal Year 2021 but paid during July and August will also be accrued and automatically charged to Fiscal Year 2021 by entering the applicable “effective date” no later than June 30, 2021 in PMS. This automatic accrual feature will be available through August 13, 2021 in FMS Accounting.

For Fiscal Year 2021 earnings to be paid after August 13, 2021, for example overtime, shift differential, etc., a Manual Accrual document (ACC) with a prefix of ‘**PS21**’ must be entered into FMS Accounting during the period of August 16, 2021 to August 27, 2021 to establish the Fiscal Year 2021 accrual.

The Manual ACC document should be entered into FMS Accounting and the spreadsheet detailing the following should be sent to the Comptroller’s Office in Excel format via email to [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov).

- Explanation of the accrued payroll amount.
- What employees or titles and number of employees within a title, will be paid, plus a mathematical computation as to how the payroll accrual amount was calculated.
- The name and telephone number of the individual responsible for maintaining this information.

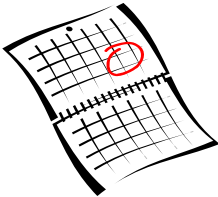
**This information should be submitted to the Accrued Expenditures Unit no later than August 27, 2021.**

When payments are actually made for items accrued on the ACC document, a clearing document should be prepared to clear the Fiscal Year 2021 payroll accrual and credit (decrease) the Fiscal Year 2022 PS codes that were originally charged. Agencies should begin submitting accrual clearing documents (ACL) spreadsheets to the Accrued Expenditures Unit via email to the [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov) mailbox on November 1, 2021 or after.

**F. ACCRUED GENERAL FUND EXPENDITURES – OTPSM  
(PRM1s – Miscellaneous Payment Requests)**

I Yan Fung, Unit Chief - Accrued Expenditures

Email: [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov)



**Critical Dates**

- **June 30, 2021** – Last date to receive goods and services for Fiscal Year 2021
- **July 9, 2021** – Last date to enter Fiscal Year 2021 expenditure Payment Requests with Period 12
- **July 12, 2021** – Start of review of Automated Accruals & Clearings
- **July 16, 2021** – Last date to submit Accrual Clearings (ACL) for payments process in Fiscal Year 2021
- **August 13, 2021** – End of Automated Accruals & Clearings (ACCA/ACLA) generated in FMS Accounting
- **August 16 – August 27, 2021** – Setup Period of Manual Accrual document (ACC) in FMS Accounting and review of Manual Accruals for Fiscal Year 2021

All Payment Requests (i.e. PRM1's) processed after July 9, 2021 will be charged to Fiscal Year 2022. Agencies should make every effort to process Fiscal Year 2021 Payment Requests by July 1, 2021, to provide sufficient time to correct errors. **Payment Requests representing valid charges against Fiscal Year 2021, which were accepted through July 9, 2021, must have Period 12 to be charged directly to Fiscal Year 2021.**

Payment Requests processed and accepted into FMS Accounting from July 12, 2021 through August 13, 2021, with service periods between July 1, 2020 and June 30, 2021, will have an ACCA and ACLA automatically generated by FMS Accounting to transfer these charges back to Fiscal Year 2021.

Agencies should review the validity of the automatically generated ACCA and ACLA and should have all documentation available for review in order to transfer the charges back to Fiscal Year 2021. The review of the Automated Accruals and Clearings will begin on July 12, 2021 by the Comptroller's Office, Bureau of Accountancy, Accrued Expenditures Unit.

Beginning August 16, 2021 Manual Accruals Documents (ACC) with a prefix '**OTPSM21**' should be entered into FMS Accounting for those Fiscal Year 2021 expenditures, which have not been processed by the August 13, 2021 cutoff date. **The final date for submission of an ACC accrual document is August 27, 2021.** Agencies should begin submitting the payment request listing for accrual clearing (ACL) to the Accrued Expenditures Unit in Excel format via email to the [AccruedExpenditures@comptroller.nyc.gov](mailto:AccruedExpenditures@comptroller.nyc.gov) mailbox on November 1, 2021

**PLEASE DO NOT SEND ANY DOCUMENTATION FOR PRM1s \$75,000 OR GREATER UNLESS THE COMPTROLLER'S OFFICE HAS REQUESTED DOCUMENTATION**

This page illustrates the information required to be shown on the manual ACL clearing submission.

SAMPLE

PAYMENT REQUEST LISTING FOR ACL Documents

AGENCY CODE:	015	SUBMISSION DATE:	_____
ACC DOCUMENT #:	OTPS21002	PREPARED BY:	_____
ACL DOCUMENT #:	OTPS21002L	PHONE #:	_____
ACL TOTAL:	\$5,950.00		

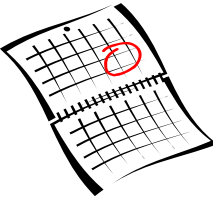
Payment Processed Period      8/17/2021-10/31/2021

PAYMENT REQUEST #	ACCEPTANCE DATE	Vendor Invoice #	U/A	BUDGET CODE	OBJECT CODE	PAYMENT REQUEST AMOUNT	ACL LINE #	ACL LINE AMOUNT
PRN2 015 12345678910	8/29/21	1233	002	0201	1000	\$ 1,000.00		\$ 600
PRN2 015 12345678911	9/05/21	1234	002	0201	1000	900.00		900
PRN2 015 12345678912	9/05/21	1235	002	0201	1000	800.00		500
PRN2 015 12345678913	9/10/21	1236	002	0201	1000	700.00		700
PRN2 015 12345678914	9/12/21	1237	002	0201	1000	600.00		400
<b>Total ACL Line no. 1:</b>							<b>1</b>	<b>\$ 3,100.00</b>
PRN2 015 12345678916	9/05/21	2234	002	2001	6860	500.00		300
PRN2 015 12345678917	9/10/21	2235	002	2001	6860	750.00		500
PRN2 015 12345678918	9/17/21	2236	002	2001	6860	850.00		850
PRN2 015 12345678919	9/19/21	2237	002	2001	6860	650.00		650
PRN2 015 12345678920	9/26/21	2238	002	2001	6860	450.00		200
PRN2 015 12345678931	10/24/21	2239	002	2001	6860	350.00		350
<b>Total ACL Line no. 2:</b>							<b>2</b>	<b>\$ 2,850.00</b>
<b>ACL DOCUMENT TOTAL:</b>								<b>\$ 5,950.00</b>

## G. SINGLE AUDIT

Minyu Chen

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

	<b><u>Critical Dates</u></b>
	<ul style="list-style-type: none"><li>• <b>July 9, 2021</b> – Distribution of R&amp;D survey</li><li>• <b>July 23, 2021</b> – Return R&amp;D Survey via email</li><li>• <b>October 7, 2021</b> – Distribution of FMS Accounting Report of Federal Awards</li><li>• <b>October 22, 2021</b> – Return FMS Accounting Report of Federal Awards via email</li></ul>

## A. OVERVIEW

### Introduction

The Single Audit Amendments Act (Public Law 104-56) was enacted into law in July 1996 and replaced the Single Audit Act of 1994. The Amendment established a law to streamline and improve the effectiveness of audits of Federal awards for state and local governments and not-for-profit organizations. To implement the requirements of the Single Audit Amendment Act of 1996, the Federal Office of Management and Budget (OMB) issued Circular A-133 “Audits of States and Local Governments and Non-Profit Organizations”.

In late 2013, the Office of Management and Budget (OMB) released new guidance on *Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, also known as the “Super Circular.”* This Guidance supersedes and streamlines requirements contained in previously issued OMB Circulars including the A-133, by consolidating the requirements into one uniform guidance.

### **What is the Single Audit?**

The Single Audit comprises the audit of a non-federal entity’s activities and programs which expend federal awards during a Fiscal Year. The Single Audit is based on Federal guidelines as established in the recently implemented Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards issued by the US Office of Management and Budget on December 26, 2013. A Single Audit is conducted by independent auditors.

### **The City of New York Single Audit**

The New York City Single Audit includes an examination of the financial records, internal controls and compliance with Federal laws and regulations for both the Federal programs and the City as a whole.

### **Focus of the Audit of the City’s Financial Statements**

The audit of the City’s financial statements is designed to determine whether the statements are *fairly presented in all material respects; and whether the presentation is in accordance with Generally Accepted Accounting Principles (GAAP).*

## **Focus of the Audit of the City's Federal Awards**

The objective of the audit of Federal awards is to determine whether Federal funds were expended appropriately and in compliance with applicable laws and regulations.

## **Single Audit Report**

The City's independent auditors will conduct the City of New York Single Audit.

As part of the initial steps and conducting the City's Single Audit, the Auditors must determine Major programs for review and funding received from the following programs: Research and Development (R&D), American Recovery and Reinvestment Act (ARRA), and Federal Emergency Management Agency (FEMA) and Coronavirus Aid, Relief, and Economic Security Act (CARES ACT) grants.

An R&D survey will be distributed on July 9, 2021. The purpose of this survey is to collect information regarding Fiscal Year 2021 awarded R&D funding as well as whether or not the Agency has had spending and/or reimbursement activity during Fiscal Year 2021 for which the R&D funding was awarded in a prior Fiscal Year. The completed survey is due back to the Comptroller's Office via email by July 23, 2021.

The New York City Single Audit Report consists of the independent auditors' report on:

- The City's Financial Statements and Supplementary Schedule of Expenditures of Federal Awards
- Report on Compliance and Internal Control over Financial Reporting based on an audit of the City's Financial Statements performed in accordance with Government Auditing Standards
- Report on Compliance with requirements applicable to each Major Program and on Internal Control over Compliance in accordance with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

## **The Mayor of the City of New York and the Office of the Comptroller**

The New York City Single Audit is completed through the coordinated efforts of the Mayor's Office of Management and Budget and the Office of the Comptroller. Cooperation of all City Agencies covered by the requirements is crucial to the successful completion of the Single Audit.

The New York City Office of the Comptroller prepares the Schedule of Expenditures of Federal Awards, coordinates the issuance of the City's Single Audit Report; assists in the coordination of the audit by the independent auditors; and provides technical guidance through the issuance of Comptroller's Directives.

## **Internal Controls**

To assist City Agencies in maintaining adequate internal controls and achieving compliance with Federal laws and regulations, the Office of the Comptroller requires that Agencies complete the Office of the Comptroller's Directive 1 Questionnaire, "Agency Evaluation of Internal Controls."

## Schedule of Expenditure of Federal Awards

### Background

The Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards requires the preparation of a Schedule of Expenditures of Federal Awards. The Schedule must include the following:

- List Federal programs by CFDA number for each Federal Agency.
- The total amount of Federal awards expended during the year.
- Identification of Pass-Through grantors. The Pass-through grantor is considered to be a non-federal entity for which federal awards are provided to the City. For Federal awards received through a pass-through grantor, the identifying number (contract number) assigned by the pass-through entity must also be indicated on the schedule.
- Identification of liquidated amounts passed through to Subrecipients during FY 2021. The Subrecipient is considered to be a non-City agency for which a City agency passes federal awards to.

The Schedule of Expenditures of Federal Awards is prepared by the Office of the Comptroller, in coordination with City Agencies. The preparation of the Schedule involves the following process.

### Procedures

The preparation of the Schedule of Expenditures of Federal Awards follows the accrual basis of accounting. Therefore, Agencies should make sure that all federal assistance expenditures incurred by them during the Fiscal Year are included in their Report of Federal Awards.

The City of New York's Financial Management System (FMS Accounting) generates the report for Federal Awards. This report should reflect the total federal expenditures incurred by City Agencies during the Fiscal Year. The report is distributed to City Agencies for review and reconciliation. Once the data is reviewed and returned by Agencies, the Office of the Comptroller prepares the Schedule of Expenditures of Federal Awards which is then submitted to the independent auditors for examination and inclusion in the City of New York Single Audit Report.

### Agency Verification Process:

To ensure the accuracy of the data and fair presentation of the Schedule of Expenditures of Federal Awards, the Office of the Comptroller requires that Agencies perform the following:

- Review the Report of Federal Awards to ensure that all data stated is correct. Please note that the NYC Office of Management and Budget will verify all items for CFDA number 97.036.
- **Reconcile the amounts in the report to internal records. If a difference is found in the amount or the CFDA number, please provide supporting documentation to corroborate the manual adjustment. The documentation provided should include FMS Accounting Document ID's, grantor letter, grant agreement, etc.**

- Ensure that the CFDA numbers are accurate.
- Ensure the Accuracy of the Pass-Through Grantor and indicate it beside each grant program.
- Enter the identifying number (contract number) assigned by the Pass-Through Grantor. Review for accuracy.
- Ensure that the review takes into account all Federal assistance expended by the Agency including those programs received from a *pass-through entity* as well as *non-cash assistance* and any grant not accounted for on the report for Federal Awards.
- Enter the total liquidated amount passed through in FY 2021 to subrecipients by CFDA number in where The City acts as the pass through grantor. ***As a reminder, Expenditures to subrecipients should be reflected in the SEFA as actual amounts paid in FY 2021 to the subrecipients. These amounts should not be included in the URE setup for FY 2021 as prescribed in section C of this manual.***
- Include the completed Single Audit Representation Letter with the Report of Federal Awards.

***NOTE: All Information provided should be reviewed for accuracy prior to submission to the Comptroller's Office.***

#### **COVID-19 Single Audit Reminders:**

As done previously for special funding received due to major fiscal events, ie., American Recovery and Reinvestment Act, Superstorm Sandy, etc., all agencies are required to maintain adequate supporting documentation with respect to spending and receipt of funds related to these events. COVID-19 presented many challenges with respect to reporting, specifically as it relates to the Single Audit and required documentation evidencing that expenditures were necessary and allowable under the program. Therefore, below is a brief, but not all-inclusive listing of what the City's independent auditors may request throughout the course of the Single Audit with respect to COVID-19 supporting documentation. Please be sure to have the following information readily available:

- OTPS: Correspondence, Agency Memo, and/or rationale within the invoice/voucher explaining how expenditures were used for actions taken to respond to the COVID-19 public health emergency.
- PS: Timekeeping records, agency correspondences, or other support to clearly demonstrate how payroll and benefits of employees were substantially dedicated to mitigating or responding to the COVID-19 public health emergency
- Where applicable, method/rationale/calculation used to allocate COVID-19 related expenditures.

While it may be clear to the agency that expenses were incurred in response to COVID-19, providing an explanation along with supporting documentation will help reduce additional questions and requests from the City's independent auditors.

#### **Report Deadline**

The FMS Accounting Report for Federal Awards will be distributed on **October 7, 2021**. Agencies must submit the reviewed and reconciled report, along with the Single Audit Representation Letter, to the Office of the Comptroller Bureau of Accountancy by **October 22, 2021** via email to [singleaudit@comptroller.nyc.gov](mailto:singleaudit@comptroller.nyc.gov).

**SINGLE AUDIT REPRESENTATION**

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

Ms. Veronika Musheyeva  
Accounting Compliance Division  
Bureau of Accountancy  
Office of the Comptroller  
One Centre Street– Room 200 South  
New York, NY10007

Dear Ms. Musheyeva:

We represent to you that the following has been certified by our agency:

\_\_\_\_\_ The items listed in the attached Fiscal Year 2021 CWA-FEDAST-001 report have been reviewed and verified for all CFDA numbers; excluding CFDA 97.036 as the NYC Office of Management and Budget will confirm the amounts for this CFDA.

\_\_\_\_\_ During Fiscal Year 2021 our agency acted as a pass through grantor providing Federal Awards to Subrecipients. The amounts entered into the CWA-FEDAST-001 report by our agency representing the amounts passed through to Subrecipients have been reviewed and verified.

\_\_\_\_\_ During Fiscal Year 2021 our agency did not act as a pass through grantor of Federal Awards to Subrecipients.

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

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

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

Cordially,

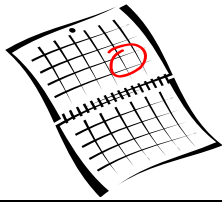
\_\_\_\_\_  
Signature

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**

## H. CAPITAL PROJECTS EXPENDITURE ACCRUALS

Jessica Sanchez, Unit Chief - Capital

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



### Critical Date

- **September 3, 2021** – Last date to submit Capital Payment Requests with service dates on or before June 30, 2021

The Capital Projects Expenditure Accruals for Fiscal Year 2021 will be computed through the automated accrual process for capital that occurs in the FMS Accounting System.

By July 9, 2021 (Period 12 close), Agencies should submit all Payment Requests covering expenditures for Fiscal Year 2021, enter a June 30, 2021 date or a Period 12 on the Payment Request for the expenditure to be included in Period 12 of Fiscal Year 2021.

Beginning July 12, 2021 all Fiscal Year 2021 Payment Requests with a service period on or before June 30, 2021 must be submitted by September 3, 2021 in order for FMS Accounting to generate an Automated Accrual and Clearing document which will automatically record the Fiscal Year 2021 capital expenditure accrual.

**All Payment Requests must contain accurate service dates. This is extremely important during Period 13, so that FMS Accounting will automatically generate an accurate Fiscal Year 2021 accrual.**

Agencies must keep all back up documents and have them available for examination by internal or external auditors.



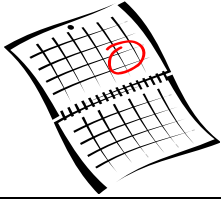
### **NOTE:**

An adjustment to a capital expenditure accrual could have an impact on the Capital Revenue.

## I. CAPITAL ACCOUNTING RECORDS RECONCILIATION

Jessica Sanchez, Unit Chief - Capital

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



### Critical Date

- **July 9, 2021** – Last date to submit Capital Reconciliation Representation Certification

The City's financial statements are prepared from transactions recorded in FMS Accounting by Agencies. As required in the Comptroller's Internal Control and Accountability Directive 1: Principles of Internal Control, Section 4.3 "Control activities should exist at all levels and functions of an Agency. They include a wide range of diverse activities such as approvals, authorizations, verifications, record reconciliations and the creation and maintenance of related records that provide evidence of the execution of these activities." All City Agencies must reconcile their internal capital accounting records with data shown in FMS Accounting. The reconciliation ascertains that there is no conflicting data between two independently maintained set of records that could result in inaccurate financial statements.

When discrepancies exist, Agencies are required to investigate and make necessary adjustments to rectify omissions or errors, by processing the required documents or budgetary modifications. Capital accounting adjustments to FMS Accounting deemed necessary, should be forwarded to the Mayor's Office of Management & Budget and/or the Comptroller's Office.

Agencies are required to reconcile their internal capital records to the City's FMS Accounting monthly reports in the following areas:

1. Unencumbered balance for each unit of appropriation

Agencies should reconcile their internal capital records to the unobligated amount on FMS Accounting report CWA-CFEXPA-002 (Available Capital Funds Summary by Dept and Dept Type). Alternatively, Agencies may reconcile to the "available amount" on FMS Accounting Screens such as:

- BQ94LV1- Capital Inception-to-Date Appropriation Unit
- BQ94LV2- Capital Inception-to-Date Budget Code \*
- BQ94LV3- Capital Inception-to-Date Object\*

\* **Utilized when differences exist at the Unit of Appropriation level.**

2. Contract Liability Reconciliations – Agencies should reconcile the contract liability for each Unit of Appropriation/Budget Code combination, per their internal records to FMS Accounting Report CWA-AGOENC-001 (Aged Open Agreements by Dept and Appr as of Acct Pd or Date). As an alternative, Agencies may reconcile to an appropriate FMS Accounting inquiry screen which will provide the open encumbrance amount by unit of appropriation and budget code, i.e., BQ94LV2.

3. Agencies must utilize the proper capital project fund and detail objects to account for pollution remediation expenditures. The following detail objects should be used to record pollution remediation expenditures.

- Object 202 ..... Land Acquisition
  - ... Detail Object 2027 ..... Pollution Remediation Obligations-Capital Eligible
- Object 211 ..... Construction Buildings
  - ... Detail Object 2111 ..... Pollution Remediation Obligations-Capital Eligible
- Object 212 ..... Building Acquisition
  - ... Detail Object 2121 ..... Pollution Remediation Obligations-Capital Eligible
- Object 220 ..... Capital Purchased Equipment
  - ... Detail Object 2201 ..... Pollution Remediation Obligations-Capital Eligible
- Object 231 ..... IOTB Site Acquisition
  - ... Detail Object 2311 ..... Pollution Remediation Obligations-Capital Eligible
- Object 232 ..... IOTB Construction
  - ... Detail Object 2321 ..... Pollution Remediation Obligations-Capital Eligible
- Object 241 ..... Leasehold Imp Construction
  - ... Detail Object 2411 ..... Pollution Remediation Obligations-Capital Eligible



**NOTE:**

Agencies are responsible for maintaining proper internal capital accounting documents and records subject to review by the Office of the Comptroller and external auditors.

In compliance with the Comptroller's Internal Control and Accountability Directive 1 and to certify that the records for the above two areas have been reconciled to the relevant FMS Accounting report(s) or screen(s), a June 30, 2021 Capital Reconciliation Representation, signed by the Agency Fiscal Officer must be submitted to the Comptroller's Office by July 9, 2021. Names of the report(s) or screen(s) used to reconcile with the internal records should be stated in the Capital Internal Record Reconciliation form. All differences whether reconciled or not should be noted on the Schedule of Differences which can be downloaded from the Comptroller's website.

If there are any questions concerning the Capital Reconciliations or the Representation Certificate, please contact Jessica Sanchez at [capital@comptroller.nyc.gov](mailto:capital@comptroller.nyc.gov)

**REPRESENTATION OF AGENCIES  
CAPITAL INTERNAL RECORD RECONCILIATION TO  
FMS ACCOUNTING CAPITAL SYSTEM**

---

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

Mr. Leonel Ferreira CPA, Assistant Bureau Chief  
Capital Unit  
Bureau of Accountancy  
Office of the Comptroller  
One Centre Street– Room 200 South  
New York, NY 10007

Dear Mr. Ferreira:

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 Accounting except for the differences indicated on the attached schedule. We were able to reconcile all differences unless otherwise noted.

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

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

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

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

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

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

Cordially,

---

Signature

***Please indicate which report(s) or FMS Accounting table(s) were used to reconcile Agency records.***

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY.**

**SCHEDULE OF DIFFERENCES BETWEEN AGENCIES CAPITAL RECORDS AND FMS ACCOUNTING  
FOR FISCAL YEAR ENDING JUNE 30, 2021**

TYPE	DIFFERENCES	FMS ACCOUNTING OUTPUT MODE UTILIZED	EXPLANATION OF DIFFERENCES
UNENCUMBERED BALANCE			
CONTRACT LIABILITY			

**PLEASE SUBMIT ADDITIONAL SCHEDULE IF MORE SPACE IS NEEDED.**

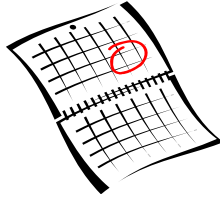
DATE:	
SIGNATURE:	
NAME AND TITLE:	
AGENCY CODE AND NAME:	
ADDRESS:	
TELEPHONE NUMBER:	
E-MAIL ADDRESS:	

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED  
ELECTRONICALLY.**

## J. CAPITAL ASSETS ACCOUNTING

Jessica Sanchez, Unit Chief - Capital

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



### Critical Dates

- **July 1, 2021**– Capital Asset Inventory Reports available for printing by Agencies
- **July 30, 2021** – Complete Inventory reviews and process capital documents.
- **August 6, 2021** – Submit Capital Assets Certification Letter

The City is required to report Capital Asset activities in the City's Annual Comprehensive Financial Report (ACFR). Each Agency is responsible for maintaining its own capital assets and to record all capital assets activities timely in FMS Accounting, as stated in Directive 30 Section 4. The Bureau of Accountancy-Capital Division will report capital assets data retrieved from FMS Accounting System in the City's Annual Financial Statement. To ascertain that the data we collected from the system is accurate and to comply with the Comptroller's Internal Control and Accountability Directive 1, every Agency has to physically account for its existing capital assets against its own fixed asset log and reconcile to the Capital Assets Inventory Report generated by FMS Accounting to determine whether all additions, retirements, transfers, and adjustments are recorded accurately. Please contact the Bureau of Accountancy for acceptable alternatives if a physical accounting of capital assets is not feasible at this time.

To facilitate this process, FMS Accounting will generate a report (CASINV 001 Fixed Assets Inventory by Group) listing each Agency's Capital Assets Inventory. This report will be available for printing by each Agency on July 1, 2021 from FMS Accounting – InfoAdvantage Report. Due to procedural change, FISA will no longer produce/distribute printed reports to Agencies. However, if any Agency has problems printing any FMS Accounting report, please contact the FISA Call Center for help.

To comply with the Comptroller's Directive 1, each Agency is required to do the following:

- Review the relevant June 30, 2021 Capital Assets Inventory listings against its internal asset log which should have been physically verified manually or verified using an alternative approach as approved by the Bureau of Accountancy. This verification is required as stated in Comptroller's Directive 30, section 11.0.
- Based upon the above review, if discrepancies are found, the Agency is required to correct or update the fixed asset record by processing appropriate fixed asset documents, i.e., Fixed Asset Acquisition Document (FA), Fixed Asset Value Increase/Decrease Document (FI), Fixed Asset Modification Document (FM), Fixed Assets Disposition Document (FD), Fixed Assets Transfer Document (FT) or Fixed Assets Cancellation Document (FC), etc.
- This review must be completed by July 30, 2021.
- Upon completion of the above, the Fiscal Officer of each Agency is required to sign the Capital Asset Certification Letter to certify that the Agency has followed the above review procedures and properly accounted for all fixed assets in FMS Accounting.

- This certificate should be submitted to the Bureau of Accountancy via email by August 6, 2021. Please note that each Agency is responsible for the physical existence of its capital assets and all related documentation & records. Both are subject to internal and external audits.

In order for the Comptroller's Office to prepare the Capital Asset financial statements timely and accurately, all adjustment transactions must be properly completed and entered into FMS Accounting System by July 30, 2021. **No extensions will be granted.**

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## CAPITAL ASSET DISCREPANCIES

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### Fixed Asset -Intent (FN) – Discrepancies:

- **The Fixed Asset Description field:** Must state the asset which will be created, not a description of the work being performed. In the case of a betterment project, please use the Extended Doc Description to state the objective of the project.
- **Capitalization Trigger:** There are different Capitalization Trigger combinations which are dependent upon the asset type and whether the asset has been constructed or purchased.
  - Land – Anticipated In Service Date
  - Equipment – Anticipated In Service Date
  - Vehicles – Anticipated In Service Date
  - Building – Percentage Complete (80%)
  - Infrastructure (Excluding DEP) – Anticipated In Service Date (Using the last date of the current Fiscal Year)
  - DEP Infrastructure – Please use the actual Anticipated In Service Date
- **Fixed Asset System Number:** Computer hardware and software require a Fixed Asset System Number, which must first be registered on the ASYS table, in order to reference it on the FN.
- **Fixed Asset Catalog:** The Fixed Asset Catalog code selected must be appropriate for the asset created. When selecting a Fixed Asset Catalog Code, please use the search function on the dropdown menu of the FN document to select the Catalog Code that most accurately represents the asset.



**NOTE:**

The useful life inferred on the FN from the Fixed Asset Catalog code can be modified, if needed, but no other value should be altered unless instructed by the Comptroller's Office Bureau of Accountancy (Accountancy). If Accountancy has requested that your agency make a Fixed Asset Catalog Code change, please delete all previously inferred information so that the new Catalog Code selected can infer its own values.

**CAPITAL ASSETS CERTIFICATION LETTER**

---

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

Mr. Leonel Ferreira CPA, Assistant Bureau Chief  
Bureau of Accountancy  
Capital Unit  
One Centre Street – Room 200 South  
New York, NY 10007

Dear Mr. Ferreira:

I have reviewed the Capital Asset Inventory Report(s) as they relate to city owned assets (excluding Fund 864) number(s)\_\_\_\_\_ dated\_\_\_\_\_. This listing is complete totaling \_\_\_\_\_ assets which are valued at\_\_\_\_\_.

The information contained therein is consistent with Agency information and records; corrections, additions, and adjustments have been made in FMS Accounting.

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

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

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

Cordially,

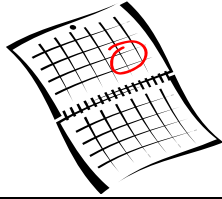
\_\_\_\_\_  
Signature

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND RETURNED ELECTRONICALLY**

## K. LEASE EXPENSE

Sabrina Ho

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



### Critical Dates

- **June 1, 2021** - Distribution of Lease Expense Report via email
- **July 2, 2021** - Return Lease Expense Report

The City leases a significant amount of real property from private landlords. Accordingly, the Comptroller's Office requires certain data from your Agency pertaining to real property lease obligations for inclusion in the City's Fiscal Year 2021 financial statements. In accordance with Generally Accepted Accounting Principles (GAAP), the future minimum obligations under these leases must be disclosed.

We have prepared a listing of your Agency's real property lease expense based on prior submissions. The listing, which will be distributed via email on June 1, 2021, summarizes any agreement whereby your Agency leases property from private landlords for one year or longer.

Please review this report to see if the information stated is correct and complete, paying particular attention to the following:

***Missing leases, terminations, expirations, amendments, minimum annual base rents and balances.***

This review should take into account all rental payments made by your Agency. Therefore, if there are any agreements and/or commitments not accounted for on our report, **it will be your responsibility to add this information.** The reviewer's signature, title and phone number should be included on each page.

**The reviewed report should be returned to the Bureau of Accountancy, Fixed Assets & Capital Projects Division no later than July 2, 2021 via email.**



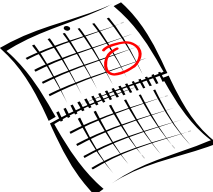
### **NOTE:**

Rental expenses will be allocated to the particular Fiscal Year, which commences on July 1, 2020 and ends June 30, 2021

## L. LEASE INCOME

Leah Gadol

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

	<b><u>Critical Dates</u></b>
	<ul style="list-style-type: none"><li>• <b>May 21, 2021</b> - Distribution of Lease Income Certification via email</li><li>• <b>June 1, 2021</b> - Distribution of Lease Income Report via email</li><li>• <b>July 2, 2021</b> - Return Lease Income Certification</li><li>• <b>July 10, 2021</b> - Return Lease Income Report</li></ul>

The City leases to others a significant amount of City owned real property, primarily for markets, ports and terminals.

We require certain data from your office pertaining to lease income for inclusion in the City's Fiscal Year 2021 financial statements. Based upon prior submissions, we have prepared a listing of your Agencies lease income agreements. This listing, which will be e-mailed to your Agency on June 1, 2021, summarizes any agreement whereby your Agency derives income by leasing City owned real property **for one year or longer**.

Please review this report to see if the information stated is correct and complete, paying particular attention to the following:

- **MISSING LEASES:** If you have any lease that does not appear on the report, you must add it. New lease(s), license(s) and permit(s) must be submitted with agreement, date of occupancy, block and lot number and any additional documents that would clearly state and support the lease, license and permit agreement.
- **TERMINATIONS:** All leases that have been terminated prior to the expiration date should be identified and the date that the lessee vacated the premises indicated.
- **EXPIRATIONS:** For all expired leases on the report, indicate the date the lessee vacated the premises.
- **AMENDMENTS:** Please include copies of any lease amendments executed in Fiscal Year 2021.
- **MINIMUM ANNUAL RENT:** The amounts of future MINIMUM rent payments should be verified for all leases, licenses, and permits. Do not include future maintenance charges, or any escalation based on percentages of yet to be determined amounts such as real property taxes. Include only the minimum base rent payments stated in the agreements. Please indicate clearly any period where "bargain" or no rent is being charged.
- **CHANGE IN LESSEE:** Please report changes in lessee name whether because of a sale, an assignment or a change in corporate identity.

This review should take into account all real property rental income received by your Agency. Therefore, if there are any real property agreements for one year or longer not listed on the report,

**it will be your responsibility to add this information.**

Further, it is **mandatory** that all changes must be accompanied by adequate documentation, including but not limited to:

- The lease agreement for any new agreement or an amendment made to an existing agreement
- Signed renewal letters where an option to renew is exercised

The reviewer's signature, title and phone number must be included on the lower right corner of each page.

**The reviewed report should be returned to the Comptroller's Office no later than July 9, 2021 via e-mail to [leaseIncome@comptroller.nyc.gov](mailto:leaseIncome@comptroller.nyc.gov).**

In addition, an email will be sent on May 21, 2021 requesting Agencies to confirm their lease income status. If you have not received the e-mail, the Lease Income Certification form can be downloaded electronically from the Comptroller's website. The form and any supporting documentation should be e-mailed **no later than July 2, 2021** to [leaseIncome@comptroller.nyc.gov](mailto:leaseIncome@comptroller.nyc.gov)

**LEASE INCOME CERTIFICATION  
AS OF JUNE 30, 2021**

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DATE 2021

To: Mr. Leonel Ferreira CPA, Assistant Bureau Chief  
From: FILL IN NAME, Fiscal Officer, AGENCY NAME (AGENCY CODE)  
Subject: Lease Income Agreements

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**Agencies with no prior Lease Type Income confirmed with the Comptroller's Office:**

- No** – We do not have agreements from which the City derives income by leasing City-owned real property to individuals, public authorities or corporations for a year or longer.
- Yes** – Fiscal Year 2021 is the first year we have agreement(s) from which the City derives income by leasing City-owned real property to individuals, public authorities or corporations for a year or longer.

**Agencies with prior Lease Type Income confirmed with the Comptroller's Office:**

- Yes** – we have FILL IN QUANTITY agreements from which the City derives income by leasing City-owned real property to individuals, public authorities or corporations for a year or longer.

In Fiscal Year 2021 FILL IN QUANTITY agreements have been amended

In Fiscal Year 2021 FILL IN QUANTITY agreements have been terminated

Signature: \_\_\_\_\_

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

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

Telephone Number: \_\_\_\_\_

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

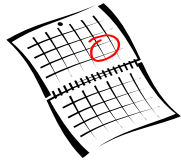
Agency Address: \_\_\_\_\_

**THIS FORM CAN BE DOWNLOADED FROM THE COMPTROLLER'S WEBSITE, COMPLETED AND  
RETURNED ELECTRONICALLY.**

## M. INVENTORY OF SUPPLIES

Miriam Edwards

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



### Critical Date

- **July 16, 2021** – Last date to Submit Inventory Report

In order for the Comptroller's Office, Bureau of Accountancy (BOA) to prepare the City of New York's annual financial statements, according to Generally Accepted Accounting Principles (GAAP), it is required that the City record the total amount of its inventory on its Statement of Net Assets in the Comptroller's Annual Comprehensive Financial Report. A letter will be emailed to Fiscal Officers of each Agency on May 21, 2021 to give advance notice of the requirements to report the inventory of supplies to our office. It is therefore necessary that all City Agencies submit the value of its materials and supplies inventory as of June 30, 2021, based on a physical count or other acceptable alternative as approved by BOA. Inventory consists of:

- The value of materials and supplies on hand for all agencies,
- The value of postage stamps on hand, and
- The amount in all postage meters

In addition, Agencies that do not have a storeroom (and each Agency orders its own supplies) should count the amount of supplies on hand at year-end to arrive at the Agencies June 30, 2021, total inventory amount submitted to the Comptroller's Office. Agencies may use either of two inventory systems: Periodic (physical) or Perpetual to value their year-end supplies, materials and postage.

- **Periodic** - A physical inventory, or other acceptable alternative as approved by BOA, should be taken on June 30, 2021. A written procedure describing how the physical inventory was taken must be available for review to support this valuation.
- **Perpetual** - Detailed records are maintained on an on-going basis for each inventory item. The inventory balance is increased as items are purchased or inventoriable costs are incurred, and the balance is reduced as items are sold or transferred. Cycle counting may be used with the perpetual inventory system to supplement other control procedures and to spread the physical counting effort throughout a period. Cycle counting tests the reliability of the perpetual inventory system by physically counting a portion of inventory and comparing the quantity to the indicated perpetual records. The perpetual system generally makes the period-end cutoff process less burdensome.

An estimated value of the supplies inventory is not acceptable under either inventory system. These instructions apply to expense and capital budget items as well as unissued supplies in warehouses and supply rooms. The physical count must be observed and attested to by responsible Agency personnel (See the accompanying sample form). **However, if telecommuting continues and adhering to social distancing does not allow for this to occur, please contact BOA immediately for guidance.** Inventory detail with calculations, invoices, and other documentation used to compute the value of the inventory must be retained by the Agency to be available for audit. The valuation method used must be specified, e.g. FIFO, LIFO, Moving-Average or specific identification Method.

- **First-in, First-out Method (FIFO)** - the inventory remaining on hand is presumed to consist of the most recent costs.
- **Last-in, First-out Method (LIFO)** - the inventory remaining on hand is presumed to consist of the earliest cost.
- **Moving-Average Method** - the ending inventory is valued at the moving-average unit cost for the period.

Please indicate if the valuation method currently used is different from the prior year and include an explanation why the inventory valuation method was changed. The instructions apply to both expense and capital budget items as well as unissued supplies in warehouses and supply rooms. Those Agencies which have capital projects should submit separate forms for their capital budget inventory and for their expense budget inventory.

Agencies that **do not have more than \$5,000** in total inventory(including postage) are not required to submit an inventory report. However, please contact us via e-mail to notify us.



**NOTE:** Handwritten spreadsheets are no longer acceptable. Spreadsheets are to be done in an Excel format for calculation purposes. Inventory supply cover sheet must be signed. Both the cover sheet and the spreadsheets must be sent via e-mail to [inventory@comptroller.nyc.gov](mailto:inventory@comptroller.nyc.gov) .

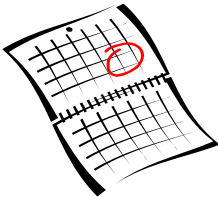




## N. INTRACITY PURCHASES

Amaid Ali, Unit Chief – Ledger Maintenance

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



**Critical Dates**

- **July 9, 2021** – Last date to process IETC documents in Period 12
- **August 6, 2021** – Last date to submit IETC documentation to the Department of Environmental Protection (DEP) for review and processing
- **August 13, 2021** – Last date to enter IETC documents in Period 13 without Comptroller override
- **August 20, 2021** – Last date to submit IETC documentation to the Department of Education (DOE) for review and processing
- **September 10, 2021** – **Last date to submit IETC documentation for review and approval**

Agencies that purchase goods and or services from other City Agencies should use the FMS Accounting Internal Exchange Transactions-Intracity (IETC) document to reimburse the selling Agency.

The following procedures should be used to ensure that all Intracity purchases for Fiscal Year 2021 are properly accounted for:

1. Procedures for an Agency buying goods and/or services from a City Agency other than The Department of Citywide Administrative Services (DCAS).
  - a) From July 1 through July 9, 2021, Agencies processing IETCs for Fiscal Year 2021 should enter the document into FMS Accounting using Accounting Period 12.
  - b) From July 12 through August 13, 2021, all IETCs should be entered in FMS Accounting using Accounting Period 13.
  - c) If an Agency enters an IETC document after August 13, 2021 using Accounting Period 13, it will receive an error message requiring a Comptroller's Office override. The Agency should notify the Bureau of Accountancy of the IETC document ID and upload to the rejected IETC document the following information: intracity invoice(s), delivery documentation and any other proof of delivery or services received dated prior to July 1, 2021.
  - d) The last date to submit IETC documents to the Department of Environmental Protection for review and processing is August 6, 2021. Agencies are strongly encouraged to submit IETC documents for DEP approval before this date.
  - e) The last date to submit IETC documents to the Department of Education for review and processing is August 20, 2021. Agencies are strongly encouraged to submit IETC documents for DOE approval before this date.
  - f) The last date to submit IETC documentation to the Comptroller's Office for review and approval is September 10, 2021.
  - g) If there are any modifications on an IETC document, the subsequent version(s) should have backup justifying the reason for the modification.

2. Procedures for Agencies buying goods and/or services from DCAS:
  - a) Delivery documentation dated prior to July 1, 2021 should be sent directly to DCAS.
  - b) IETCs will be prepared by DCAS, following the same timetable as above.
3. Agencies should use FMS Accounting Page Code BQ92LV3 to verify expense budget at the Object level. FMS Accounting Page Code VDOCOBJ should be used to verify the valid Intracity Detail Object Code to use.

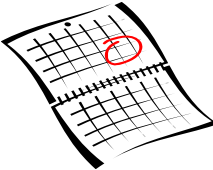


**NOTE:** IETC documents entered using Period 13 after the August 13<sup>th</sup> cutoff date, **DO NOT** require an IPOC (Encumbrance Document) for completion of transaction.

**O. DESIGNATED FUNDS**

Amaid 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 16, 2021</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 16, 2021). This includes accounts with zero balances.

If your Agency determines that a Designated Fund account (Restricted or Fiduciary) 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.

## APPENDIX I: PREPARATION OF NEW GOVERNMENTAL ACCOUNTING STANDARD

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In preparation for the implementation of Governmental Accounting Standards Board (GASB) Statement 96 - Subscription-based Information Technology Arrangements (SBITAs), the City has created new Detail Object codes to facilitate the tracking and reporting of SBITA assets and expenditures.

### *GASB Statement 96 - Subscription-based Information Technology Arrangements (SBITAs)*

*A SBITA is a contract that conveys control of the right to use another party's (a SBITA vendor's) IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.*

*To determine whether a contract conveys control of the right to use the underlying IT assets, a government should assess whether it has both of the following:*

- a. The right to obtain the present service capacity from use of the underlying IT assets as specified in the contract*
- b. The right to determine the nature and manner of use of the underlying IT assets as specified in the contract.*

*SBITAs include contracts that, although not explicitly identified as a SBITA, meet the definition of a SBITA. That definition excludes contracts that solely provide IT support services but includes contracts that contain both a right-to-use IT asset component and an IT support services component.*

Agencies are required to use the following codes when issuing payments for SBITA related costs (*the object class is the first three digits of the detail object code*):

➤ Detail Object 2210... CAPITAL ONLY FUNDED SBITA

This code is only to be used for Subscription-Based Information Technology Arrangements, as defined by the GASB, which have been solely funded by Capital.

➤ Detail Object 2220... SPLIT FUNDED SBITA

This code is only to be used for Subscription-Based Information Technology Arrangements, as defined by the GASB, which have been split funded by both the Capital and Expense.

➤ Detail Object 6030... EXPENSE ONLY FUNDED SBITA

This code is only to be used for Subscription-Based Information Technology Arrangements, as defined by the GASB, which have been **either** split funded by both Capital and Expense or solely funded by Expense.

For additional information regarding SBITAs and the use of SBITA detail object codes, please contact the Comptroller's Office Bureau of Accountancy Professional Standards Unit at [gasb-implementation@comptroller.nyc.gov](mailto:gasb-implementation@comptroller.nyc.gov).

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