



The following Article
To be Published by the
DIVISION OF FINANCIAL OPERATIONS
Will Appear in the **JUNE 10, 2008**
Edition of the Principal's Weekly Newsletter

Online School Bank Account Survey

Principals are required to report their June 30, 2008 reconciled bank account balances no later than **COB September 15th, 2008**, through the on-line recording system. This date ensures compliance with the Department's responsibility to record these balances on its 2008 Annual Financial Statements.

Schools reporting in June 2008 can use their May 31st Reconciled balance, but after 6/30/08 all schools must report only the Jun 30th, 2008 reconciled balances.

To record the Reconciled Balance for each account maintained by the school treasurer, please use the following link: <https://dfofoms.nycenet.edu/bank>.

To enter bank account data at the above link, the school account must be on file in the FAMIS system. If your school account information is not on file in the FAMIS system, please complete the information requested by clicking on the link on the bottom of the Bank Account Survey. Registration and accounting for all bank accounts maintained by a school or office within the Department of Education, whether Cafeteria or not, is mandatory for Financial Statement disclosure. **Note:** For on-line instructions click on the Bank Account Survey's "Help" icon.

When account balances are successfully entered as described above, an e-mail will be sent to the person doing the entries as well as to the school Principal confirming such action, and **please do not respond to this e-mail**.

Schools are reminded that balances maintained over \$100,000 at any one bank (all branches combined) for one school or location are not FDIC insured. An exception is made for funds maintained in both a demand deposit account (checking account) and another type of account, where each will be separately insured up to \$100,000. Go to www.fdic.gov/deposit/deposits/insured/yid.pdf for more details on FDIC coverage.

If you require any additional assistance, please call Financial Management and Reporting; Banking Unit at (718) 935-3544 and ask for Seghid Tewelde or Alex Tajong.