

NATIONAL TREASURY (NT)

MONTHLY REPORT - FINANCIAL MANAGEMENT BOARD (FMB) - DIVISION OF REVENUE AND TAXATION

City of New York, New York - 2024 Fiscal Year - 2024-25
 Fiscal Year: 2024-25
 Month: 08/2024

Section A: Previous Fiscal Year

Financial Management Board Revenue and Expenditures Incurred	2023-24	YTD
Total FMS received	1,900,000.00	
Total FMS expended	1,900,000.00	
FMS surplus/deficit	0.00	
Total FMS received as a result of historical year	0.00	

Section B: Current Fiscal Year

Financial Management Board Revenue and Expenditures Incurred	2024-25	YTD
Total FMS received for current fiscal year	1,900,000.00	
Total FMS expended for current fiscal year	0.00	
Total FMS received	1,900,000.00	
Total spent year-to-date (does not include Section B, A11)	300,000.00	

Total spending this month	1,519,131.32	Aggregate spending from previous months	Total spending to date	Allocation as per support plan	Alternative Budget	Comment
Interest, Bonds, Loans and Deposits			0.00	476,000.00	476,000.00	
Treasury and Finance of Municipal Corporation Equipment			0.00	0.00	0.00	
Transfer of unexpended balance to Budget and Finance (NYC/DO) - Internal audit and audit committee		289,151.81	289,151.81	289,151.81	289,151.81	Review and adjust support plan
Acquisition, Operating and Maintenance of Financial Systems and Hardware	179,131.32	81,826.58	260,957.90	260,957.90	260,957.90	
Support the operation of the audit reactor			0.00	300,000.00	300,000.00	
Support maintenance of activities related to address audit findings			0.00	0.00	0.00	
Address shortfalls identified in the FMCMM Assessment report			0.00	0.00	0.00	
Support the implementation of the financial management and approval consequences management			0.00	0.00	0.00	
Transaction Finance Department and oversight as set by Structuring of M FMS			0.00	0.00	0.00	
Total FMS spent	300,000.00	299,977.90	599,977.90	1,400,000.00	1,400,000.00	
Percentage spent	20%					
Total FMS amount for current fiscal year	1,900,000.00					Note - FMSMM amount refers only unspent FMS allocations and approved for support by the National Treasury Fund

Section C: Internal Financial Audit

The responsibility is required to complete and submit the FMS Support Plan to the National Treasury in April, prior to the commencement of the new fiscal year and any amendments thereafter, within 30 days.

Performance Indicator, Subsection	Yes/No	Number	Yes/No	Name of CFO	MM Acting (Yes/No)	Notes of MM
Implementation of appropriate audit procedures consistent with the complexity, regulations	Yes	1	Yes	Ms. J. Johnson	Yes	Ms. Johnson Letter
Implementation of appropriate audit procedures in the NYD	Yes	1	Yes			
Implementation of appropriate internal audit procedures	Yes	1	Yes			
Implementation of appropriate internal audit procedures	Yes	1	Yes			

Section D: Internal Financial Audit

Performance Information: Audit Outcomes	2023-24	2024-25	Audit Action Plan in place (Yes/No)	Audit Action Plan implemented (Yes/No)	Total number of items on Audit Action	Number of items completed on the Audit Action Plan	Number of items outstanding on the Audit Action Plan	Planned completion date	Notes
Audit Outcomes achieved	Unqualified with findings	Outcomes still pending	Yes	Yes	83	28	55	2/28/2024	There are 55 0 questions you have not answered in this section!
Audit Action Plan			Yes	Yes	83	28	55	2/28/2024	There are 55 0 questions you have not answered in this section!

Performance Information: Financial Management Capability Maturity Model (FMCMM)

Performance Indicator	Yes/No	Number	Yes/No	Total number of items on the FMCMM and ratio	Number of items completed on the FMCMM and ratio	Number of items outstanding on the FMCMM and ratio	Planned completion date	Notes
Does the municipality develop an action plan to address the shortcomings identified in the FMCMM and ratio assessment report	Yes	1	Yes	1/17	1/17	0	2/28/2024	There are 0 0 questions you have not answered in this section!
The FMCMM action plan must be submitted to NT in September and a progress report on implementation of the plan on a quarterly basis thereafter	Yes	1	Yes	1/17	1/17	0	2/28/2024	There are 0 0 questions you have not answered in this section!

Performance Information: Internal Audit Units (IA) and Audit Committees (AC)

Performance Indicator	Yes/No	Outstanding City-Sourced Initiatives	No. of Resolutions and Recommendations	Number Implemented	Number Outstanding	Notes
Internal Audit Units Established	Yes	1	0	0	0	There are 0 0 questions you have not answered in this section!
Audit Committee Established	Yes	0	0	0	0	There are 0 0 questions you have not answered in this section!
Establishment and responsibility of IA	Yes	0	0	0	0	There are 0 0 questions you have not answered in this section!
Establishment and responsibility of AC	Yes	0	0	0	0	There are 0 0 questions you have not answered in this section!

Confirmation & Authorization from the Accounting Officer & Chief Financial Officer (or Delegate)

Name of the Chief Financial Officer: Musembika Mkwize Date: 11/01/24

Name of the Accounting Officer: Boikanyo Masheane Date: 11/01/24

Signature: [Signature]