

DATE: January 26, 2023

TO: Agency Addressed (No. 12, 2022-23)

FROM: Paul Whitfield, Director
Division of Accounting and Auditing
Department of Financial Services

SUBJECT: REVENUE STANDARDIZATION PROJECT

The Florida Department of Financial Services - Accounting and Auditing (A&A) is requesting your agency's feedback in the final effort of the *Revenue Standardization Project*, formerly referred to as the *Revenue Object Code Standardization Project*. A&A has analyzed and considered all agency feedback from previous reviews, as well as consulted with subject matter experts to finalize the [Proposed Revenue Standardization List](#). This will be the final review and your agency's opportunity to provide input about future revenue reporting needs. Once this review process is completed, A&A will be handing the standardized revenue titles over to the Florida Planning, Accounting, and Ledger Management (PALM) Project to initiate the next phase of the revenue standardization efforts.

For this review, we ask that your agency's subject matter experts analyze the final proposed list and crosswalk your current revenue object codes to future revenue titles. Since existing revenue data values will evolve when we go live in Florida PALM at Financials Wave, we have only provided titles that will later be assigned alpha/numeric values. The provided workbook is editable to assist in your review, but all responses will be submitted through a survey. The survey questions are available in the *Survey* tab to help gather and consolidate responses. Additional resources and guidance, such as the [Revenue Standardization Guidance Job Aid](#), can be found on the [Revenue Standardization Project webpage](#).

Starting in mid-February, A&A, with the support of Florida PALM Ledger Management and Reporting Team, will be holding office hours for agencies to meet with us to answer your questions about the *Proposed Revenue Standardization List* and to further discuss your agency's needs. Office hours are not mandatory, but we hope agencies will take advantage of this resource to gather information. Office hours have been scheduled as follows (click the dates below to register):

- [Monday, February 20 – 2pm-3pm](#)
- [Thursday, February 23 – 2pm-3pm](#)
- [Monday, February 27 – 2pm-3pm](#)
- [Thursday, March 2 – 2pm-3pm](#)

Registration information has also been posted to the [Revenue Standardization Project webpage](#).

Once your agency has completed its review, please consolidate your responses, and provide all feedback through one submission of the [Revenue Standardization Survey](#). Survey responses are due by Friday, March 3, 2023.

Should you have any questions or need assistance during this effort, please contact AcctAudPMT@MyFloridaCFO.com.