



Data Management Project Workshop

Florida Department of
Financial Services

Division of Accounting &
Auditing

Agenda

Project Summary

Where We Have Been

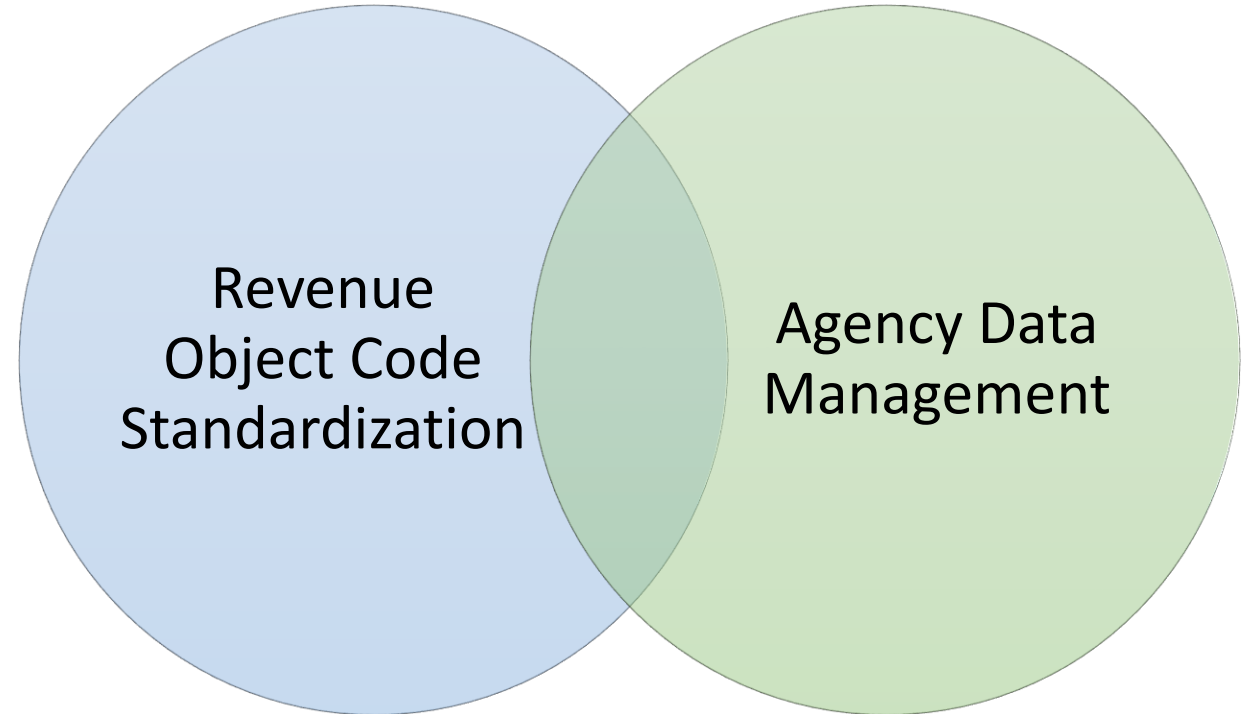
Where We Are Going

How You Can Help

Next Steps

Project Summary

Project Phases



Project Summary

Improve validity and accuracy in the State's accounting system

Standardize for uniform and clearly defined accounting data

Streamline accounting data across agencies for consistency

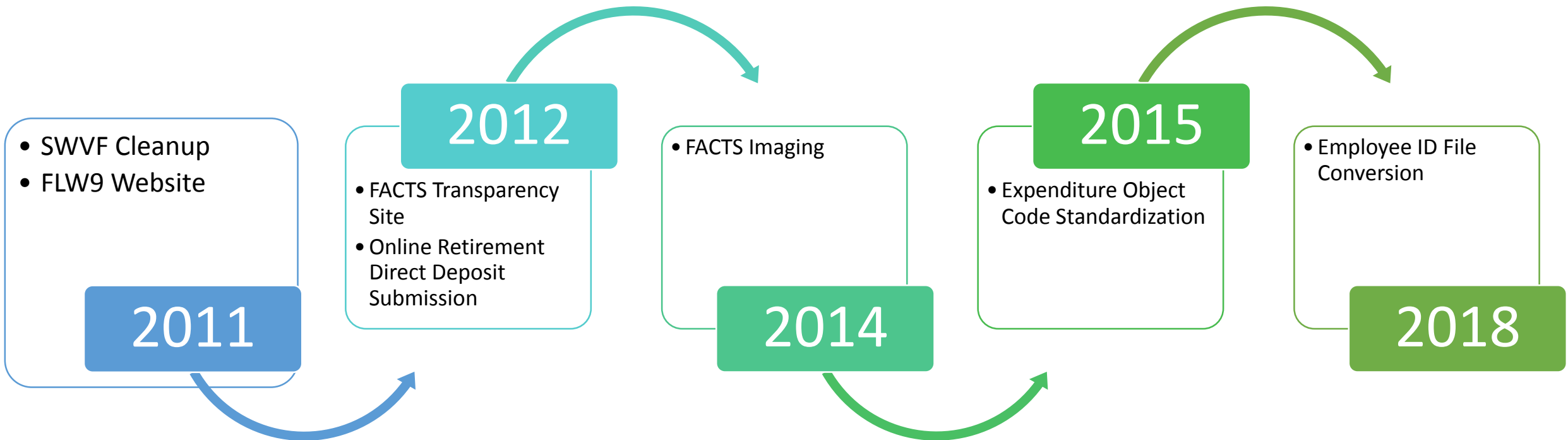
Increase accountability and transparency

Improve financial reporting

Where We
Have Been



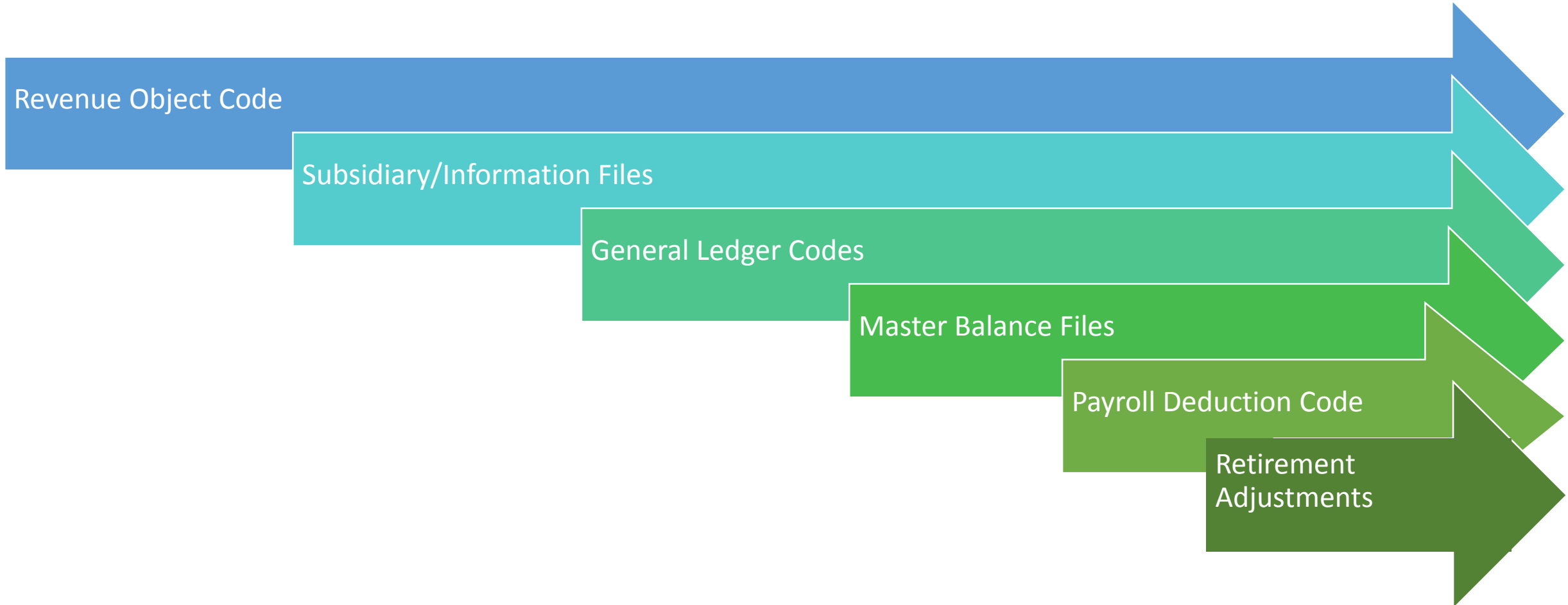
Where we have been



Where Are
We Going?

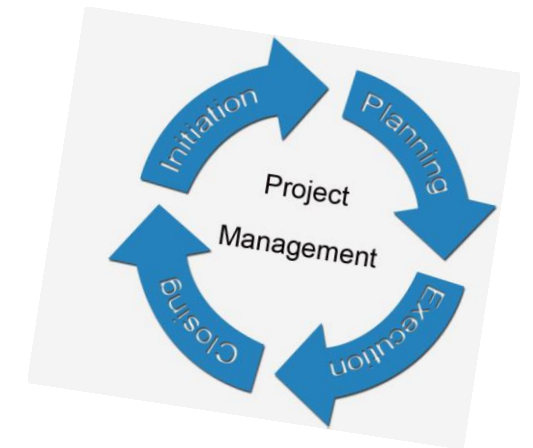


Where We Are Going



Revenue Object Code Approach

- Provide a logical structure and defined terms
- Crosswalk old and new codes
- Seek Agency Feedback
- Conversions with FLAIR transactions and an audit trail
- Empower Agencies to control their own conversion
- Create tools to monitor Agency progress



Expenditure vs. Revenue Object Code

Expenditure Object Codes

- Identifies reason for disbursement
 - Product
 - Service
 - Transfer
- Tax Reporting

VS

Revenue Object Codes

- Identifies reason funds are collected
 - Revenue
 - Receipts
- Forecasting

Observations

Inconsistent set up



Inconsistent use

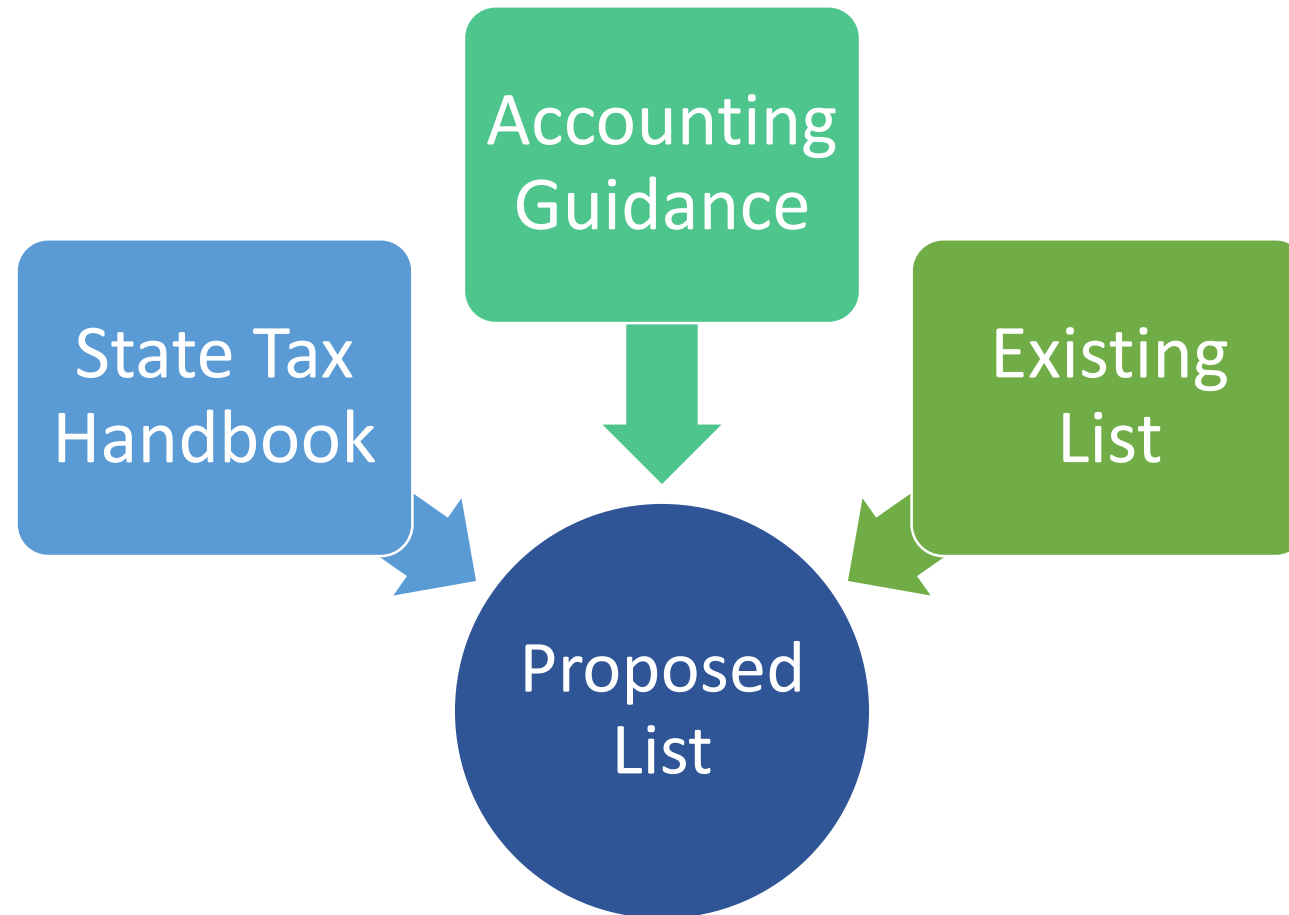


Duplicate titles



No definitions

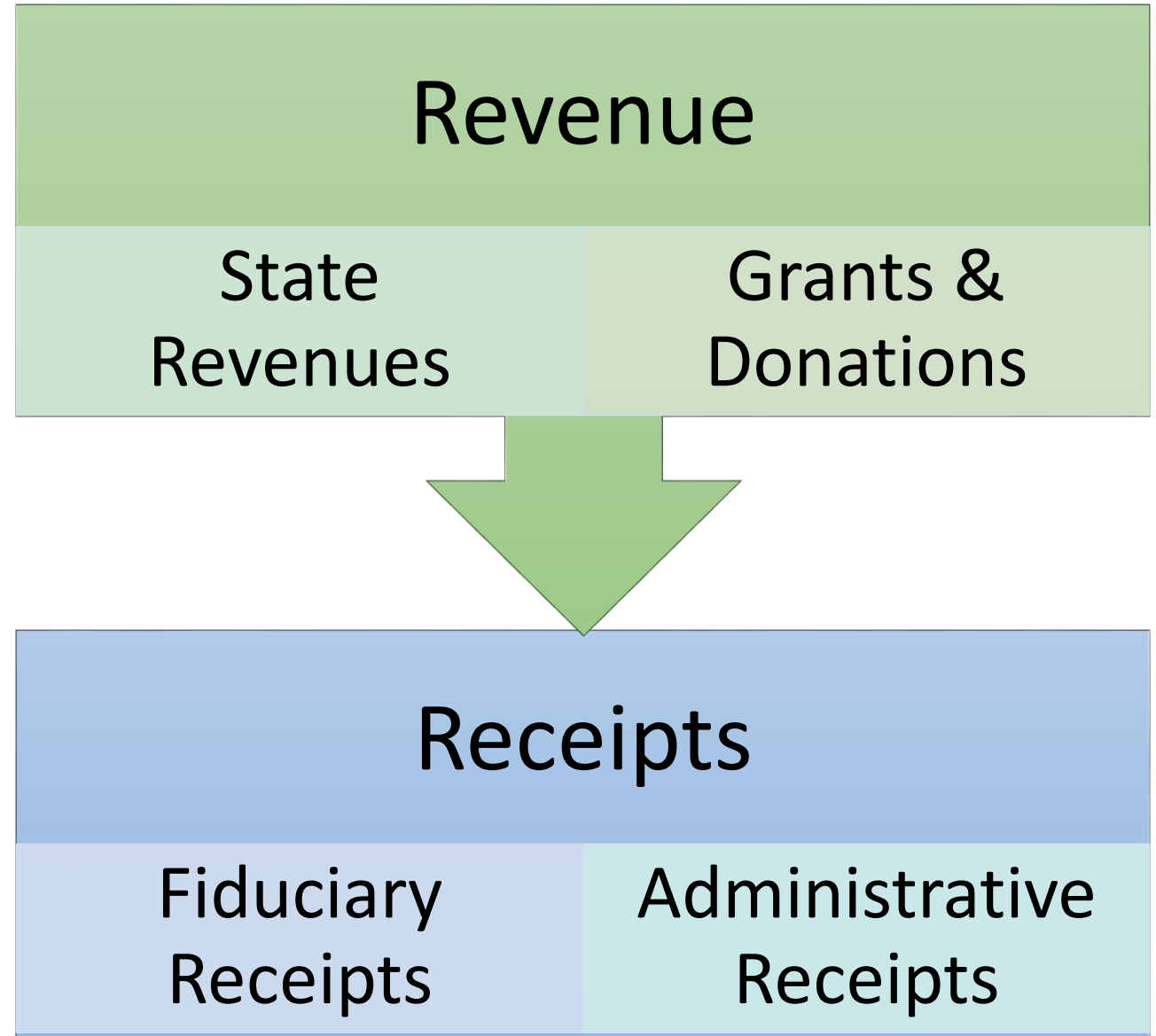
Elements Considered



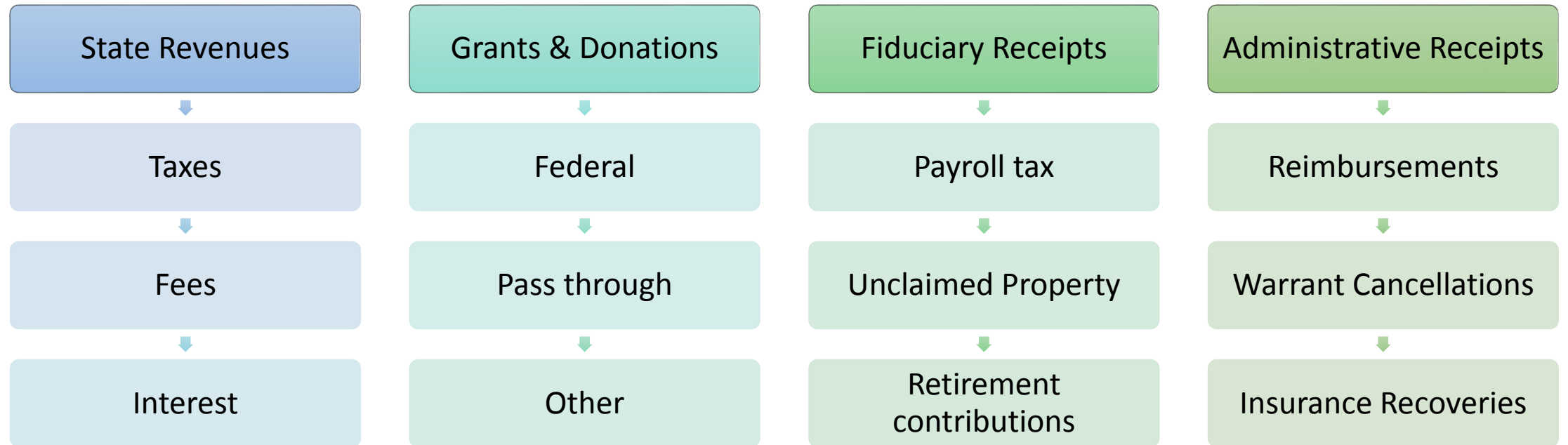
Revenue Reporting



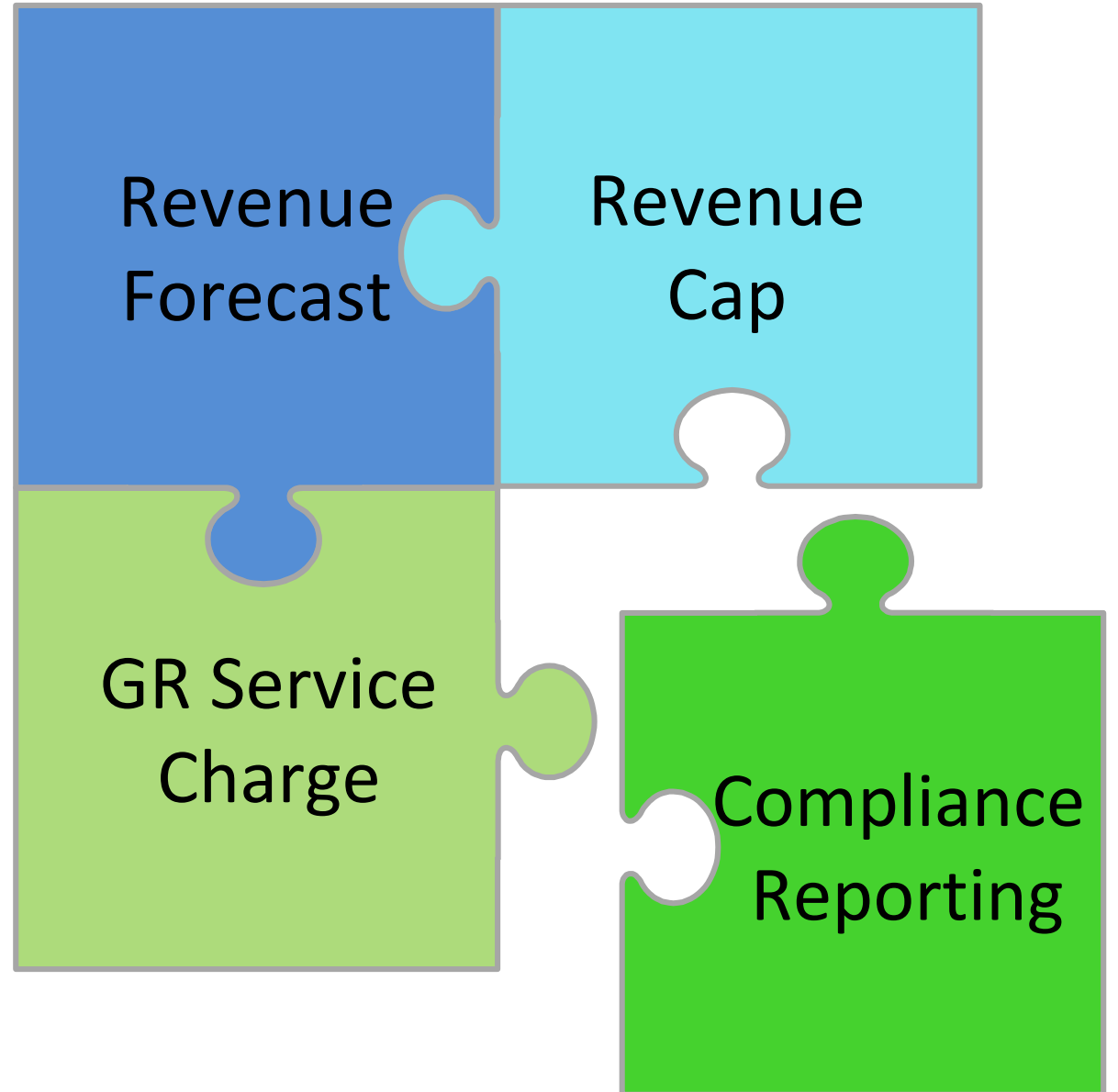
Revenue Object Code



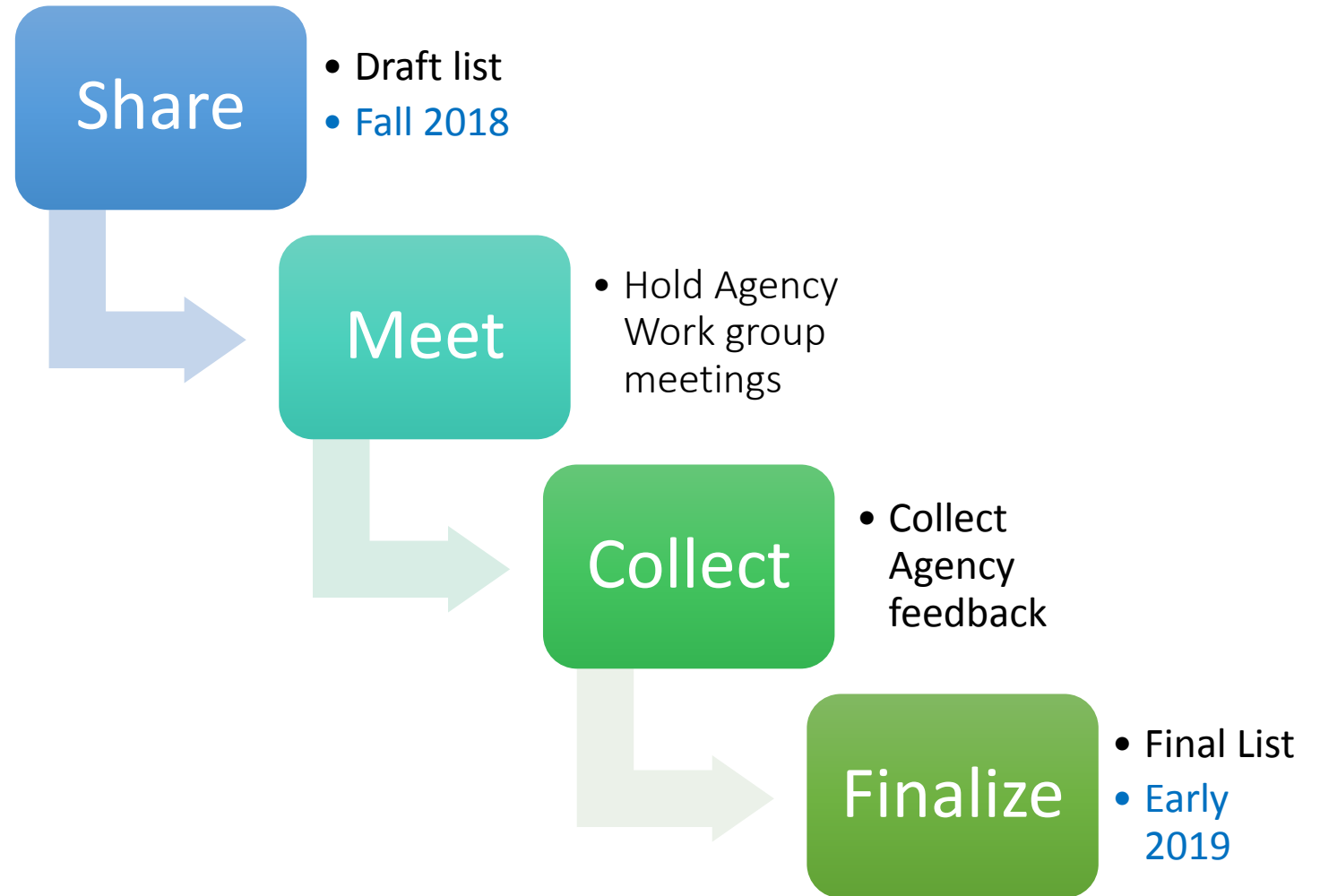
Object Code Organization



Revenue Attributes



Revenue Object Code Activities

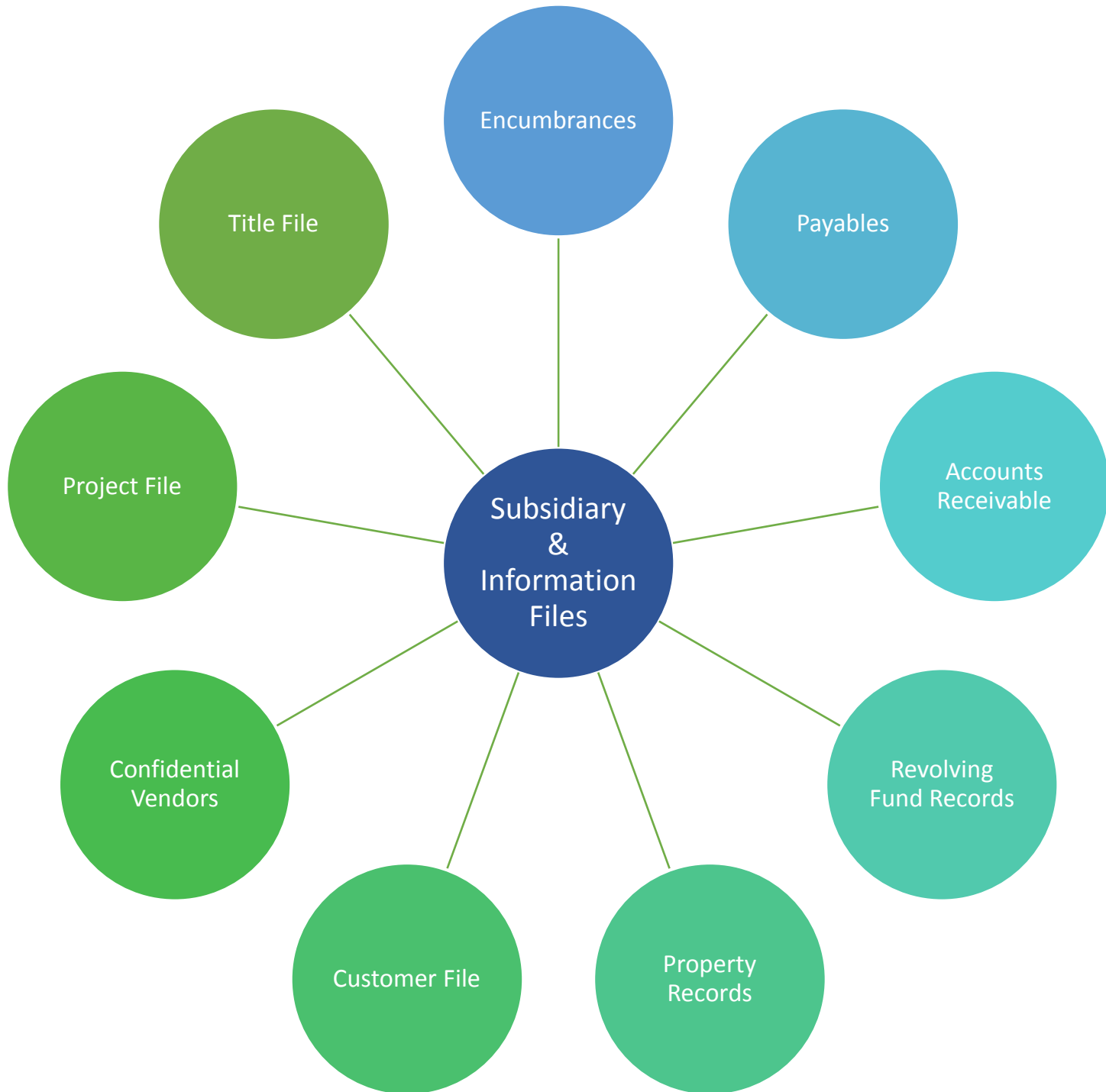




How You Can Help



Managing your Data |



Where is the Data?

Why Do I Need to Manage Data?

Revolving Fund Records (7S)

- 4,377 records on 7S
- 3,981 older than two years

91%

Accounts Receivable (AR) Records (9S)

- 31,367 records on 9S
- 14,965 older than two years

48%

Property Master (PM) File

- 454,064 records on the PM File
- 52,836 with no activity in over two years

12%

Before 2000

- 149 AR records

2000-2009

- 2,044 AR records

2010 – 2018

- 12,772 AR records

Accounts
Receivables
Records

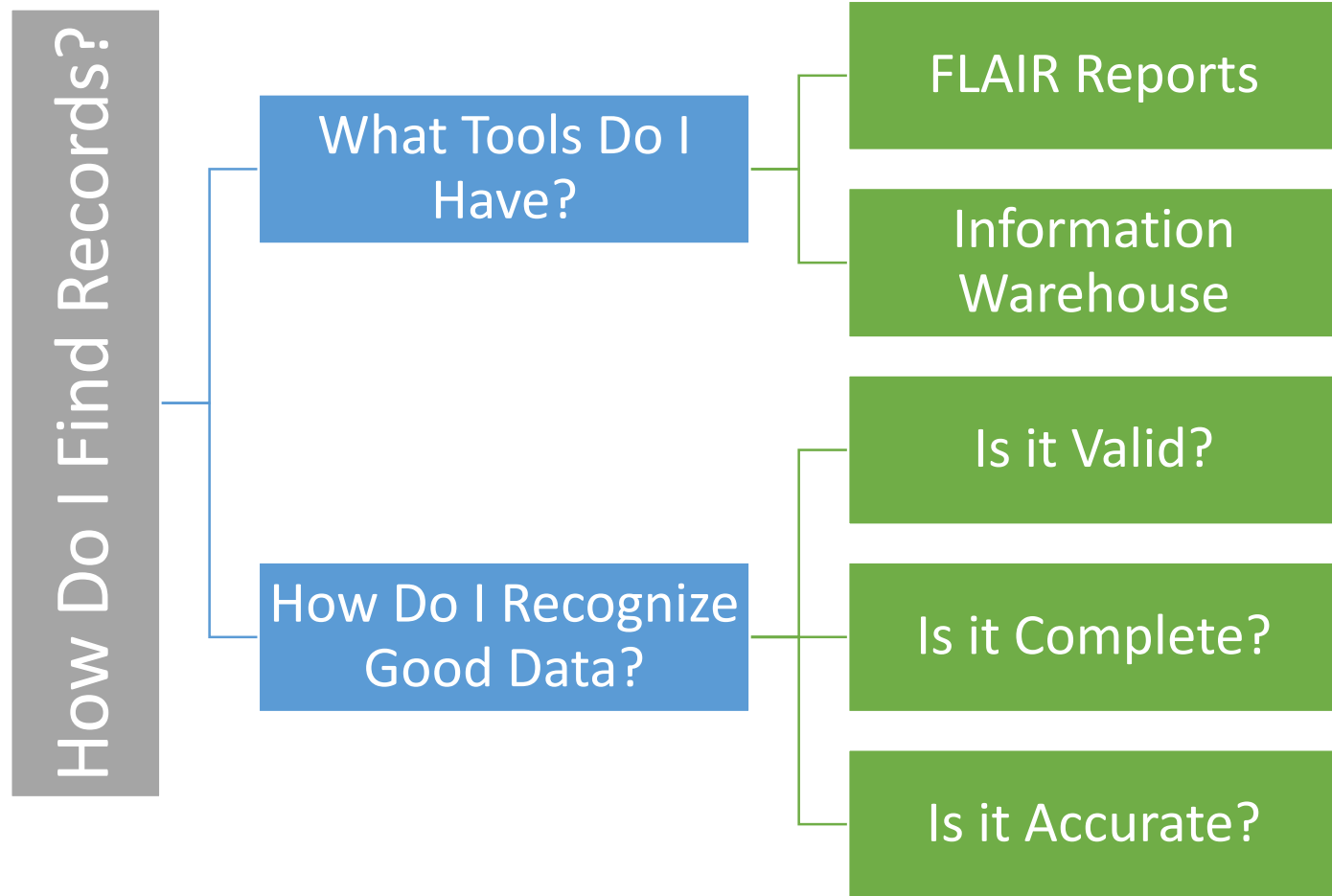
Property Master File Records



What Can I
Do?



How Do I Manage Data?



Asset Example

Tools

DPRR01 Listing of Incomplete Property Records

DPRR07 Listing of Property Master File Records

Identify Data

Valid?

- Is this an active item still in use?
- Have lost or stolen items been approved for write-off?
- Do we own the property

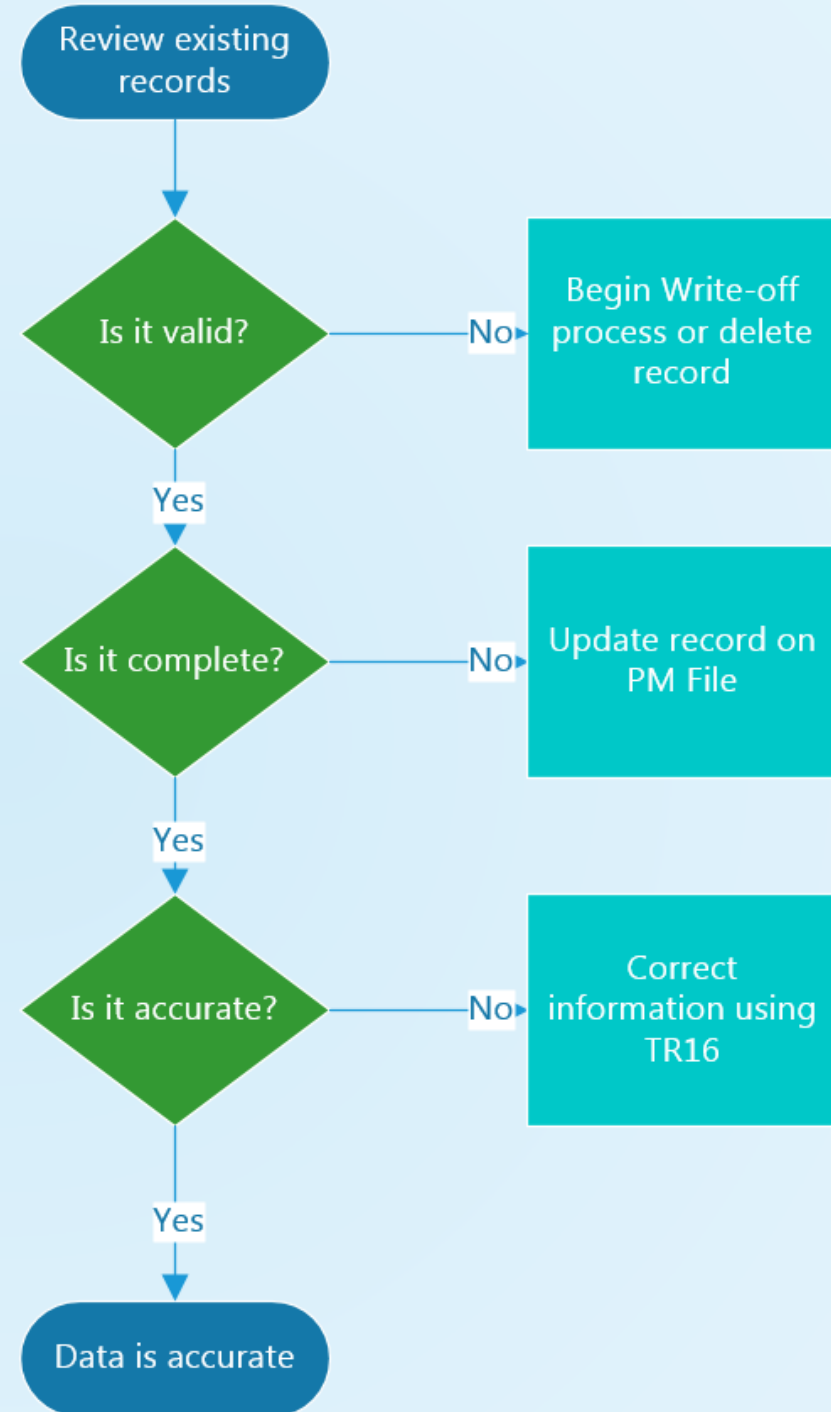
Complete?

- Is accounting information complete? (GL code, Org code, Ownership fund)
- Is non-accounting information complete? (address, class code, depreciation code)

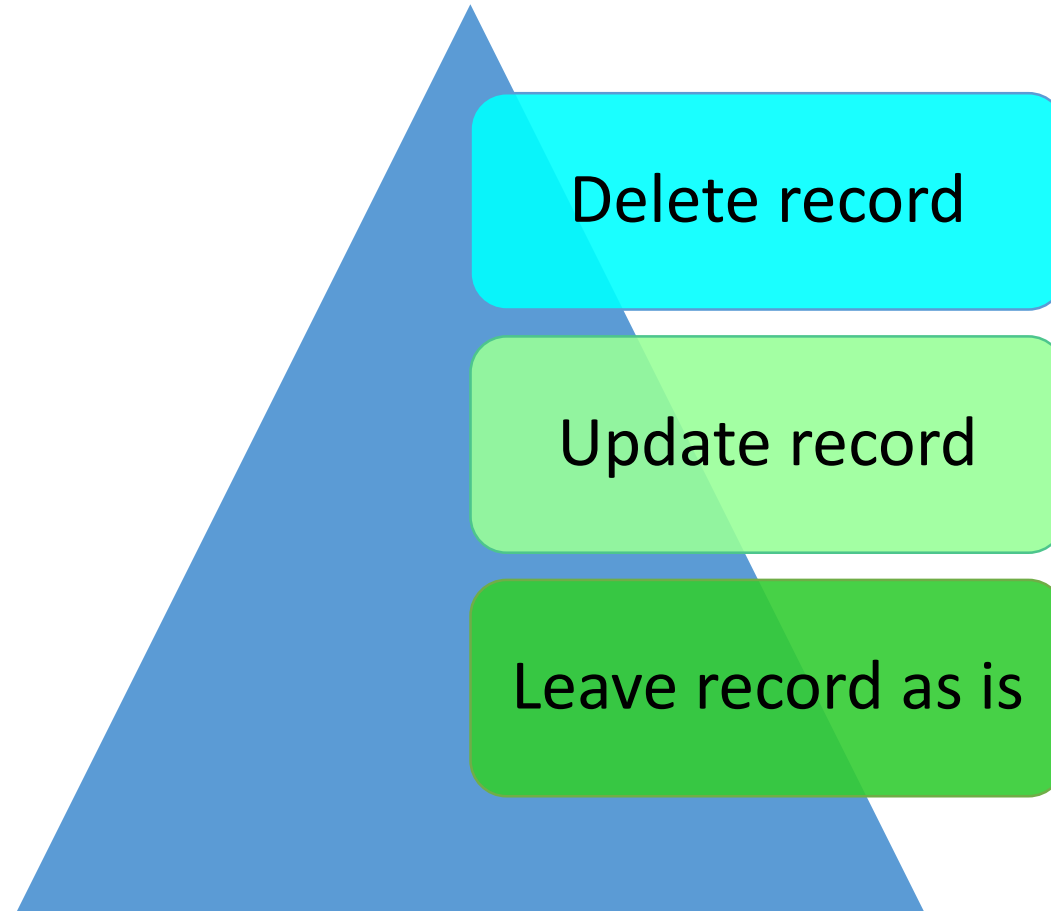
Accurate

- Are Object Code, Class Code, Location Code, & GL Code correct?
- Is property depreciable? Is depreciation current?
- Do Property Master File values match amounts reported to regulatory entities?

Data Review Process



Managing your Assets - Options



Now It's Your
Turn



How to begin

Understand what causes bad data

Look for anomalies and trends

Start with records that create accounting entries first

Check records and balances for use of vendor records and titled codes

Clean up Title Files last

Know that some things are not fixable – data fixes are NOT part of this phase

Now it's your
turn

Manage Your Data

- Review Reports
- Look for invalid, incomplete, inaccurate records
- Take steps to update

Resources

- Project Website
- Job aids
- Training
- Open Office Hours

Job Aids to Assist

Available

Property Master File
Confidential Vendor
Accounts Receivable File (9S)

Coming Soon

Encumbrance File(6S)
Payable File (8S)
Project Information File
Revolving Fund File (7S)
Property Pending File
AR Customer File

What's in it
for me?

Improve data quality

- Better reports
- Streamlined records
- Simplified reconciliation
- Efficient inventory

Share best practices & tips

Provide training & tools

Ease future transition effort

Quarterly Achievements

- Review quarterly data
- Share quarterly successes with Leadership Teams
- Facilitate Office Hours for Agency collaboration and sharing





Next Steps

Next Steps

Look for Revenue Object Code Information

Attend Revenue Object Code Work Groups

Provide Agency Feedback

Begin Data Reviews

Watch for Training Opportunities



Questions?

Property Threshold Anticipated Change

Applies to furniture and equipment

Raised to \$5,000.00

Anticipated implementation July 1, 2019

Requires rule change

Guidance will be provided





Thank you for
participating in our
Data Management
Project Workshop

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