

DEPARTMENT OF FINANCIAL SERVICES

2024 Financial Reporting Workshop

Presented By:
 Statewide Financial Reporting Section (SFRS Team)
 Bureau of Financial Reporting
 Division of Accounting & Auditing

CFO JIMMY PATRONIS

1

DEPARTMENT OF FINANCIAL SERVICES

Introduction

Tammy Eastman, CPA
 Chief, Bureau of Financial Reporting
Tammy.Eastman@MyFloridaCFO.com
 850-413-5746

CFO JIMMY PATRONIS

2

DEPARTMENT OF FINANCIAL SERVICES

Housekeeping

- Two 15-minute breaks.
- If you have a question, please ask it.
- Course has been approved for 3 hours of CPE credits by the Florida Department of Business and Professional Regulation #0029285.



CFO JIMMY PATRONIS

3

DEPARTMENT OF FINANCIAL SERVICES

Agenda for Workshop

- Financial Reporting Team Introduction
- Annual Comprehensive Financial Report (ACFR) Overview
- 2023 Compliance Checklist Statistics
- Capital Assets & Long-Term Liabilities Update

CFO JIMMY PATRONIS

4

4

DEPARTMENT OF FINANCIAL SERVICES

Agenda for Workshop



CFO JIMMY PATRONIS

5

5

DEPARTMENT OF FINANCIAL SERVICES

Agenda for Workshop

- GASB Implementations for 2024
- GASB Implementations for 2025
- Annual Comprehensive Financial Report Process Update
- Session 1 Financial Reporting Best Practices Roundtable

CFO JIMMY PATRONIS

6

6

DEPARTMENT OF FINANCIAL SERVICES

Agenda for Workshop



CFO JIMMY PATRONIS

7

7

DEPARTMENT OF FINANCIAL SERVICES

Agenda for Workshop

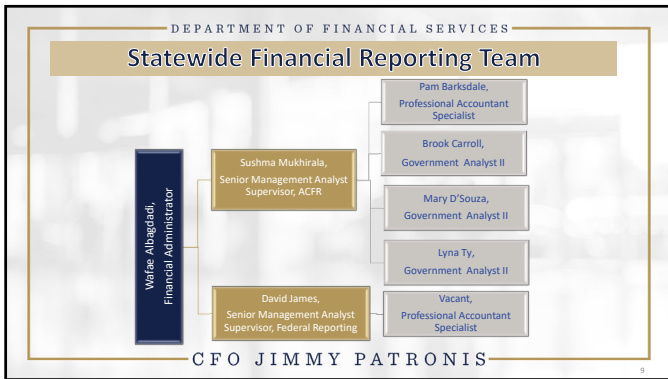
Session 2
Financial Reporting
Best Practices
Roundtable

Conclusion

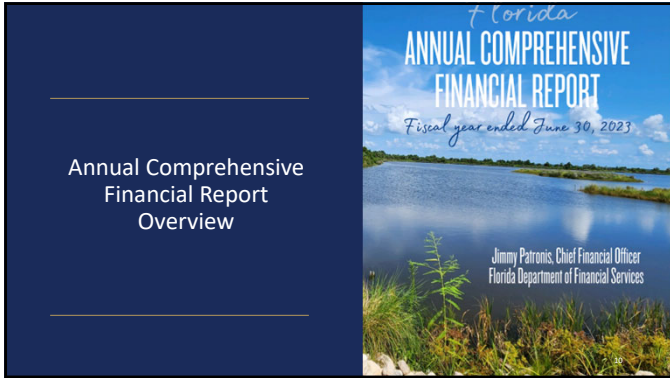
CFO JIMMY PATRONIS

8

8

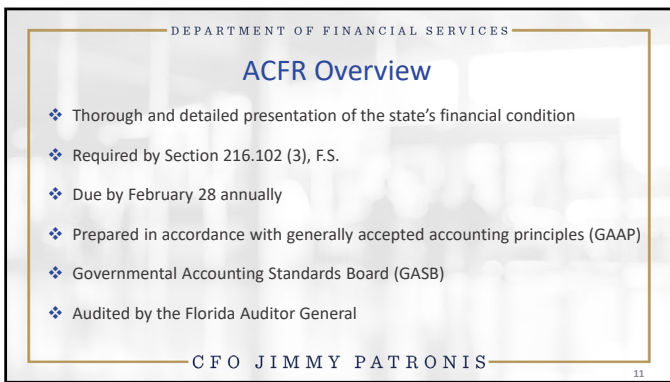


9



Annual Comprehensive
Financial Report
Overview

10



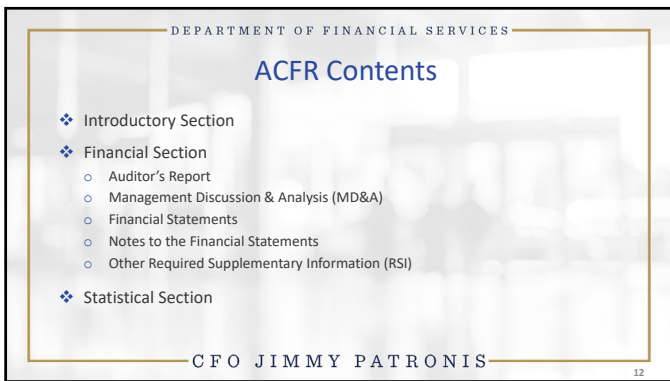
ACFR Overview

- ❖ Thorough and detailed presentation of the state's financial condition
- ❖ Required by Section 216.102 (3), F.S.
- ❖ Due by February 28 annually
- ❖ Prepared in accordance with generally accepted accounting principles (GAAP)
- ❖ Governmental Accounting Standards Board (GASB)
- ❖ Audited by the Florida Auditor General

DEPARTMENT OF FINANCIAL SERVICES
CFO JIMMY PATRONIS

11

11



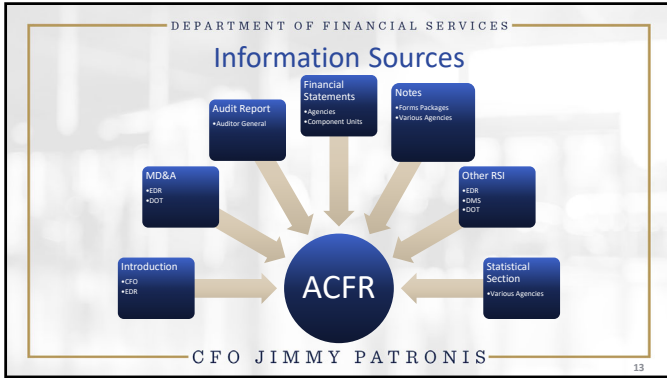
ACFR Contents

- ❖ Introductory Section
- ❖ Financial Section
 - Auditor's Report
 - Management Discussion & Analysis (MD&A)
 - Financial Statements
 - Notes to the Financial Statements
 - Other Required Supplementary Information (RSI)
- ❖ Statistical Section

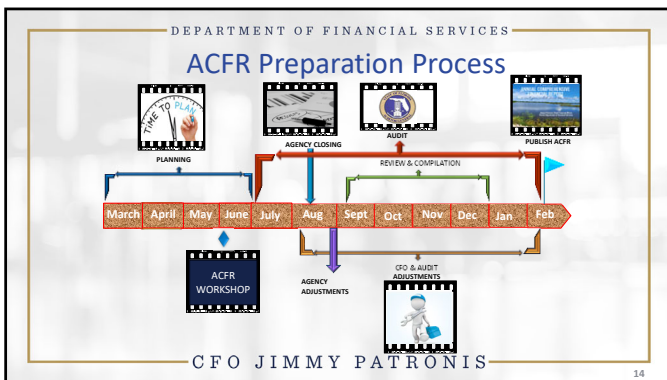
DEPARTMENT OF FINANCIAL SERVICES
CFO JIMMY PATRONIS

12

12



13



14

DEPARTMENT OF FINANCIAL SERVICES

Tools Available for Agency Closing

- [Agency Closing Schedule](#)
- [Agency Addressed Memo #22 - Statewide Financial Reporting Fiscal Year 2023-24 Annual Comprehensive Financial Report](#)

CFO JIMMY PATRONIS

15

15

DEPARTMENT OF FINANCIAL SERVICES

Tools Available For Agency Closing

- [Annual Comprehensive Financial Report Guidance](#)

Provides the necessary steps to comply with the checklist items. It also provides accounting guidance for specific subjects.



Annual Comprehensive Financial Report (ACFR) Guidance

CFO JIMMY PATRONIS

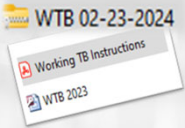
16

DEPARTMENT OF FINANCIAL SERVICES

Tools Available For Agency Closing

- WTB Database**

Access database utilized to provide various reports to support state agencies with fulfilling ACFR requirements.



WTB 02-23-2024
Working TB Instructions
WTB 2023

CFO JIMMY PATRONIS

17

DEPARTMENT OF FINANCIAL SERVICES

Closing Process

- SFRS will send out 3 emails before agency closes.
 - 1 week before
 - 2 days before
 - The day of closing
- Reversions and closing adjustments.

Remember that adjustments posted the day of closing may not be processed prior to closing. For example, if your agency is scheduled to close on August 4th the last day to post an adjustment to ensure it is processed prior to closing would be August 3rd.

Agency	Closing Date	
280000	Florida Department of Banking and Finance	Thursday, August 1, 2024
310000	Office	Thursday, August 1, 2024
630000	Military Affairs	Thursday, August 1, 2024
640000	Transportation	Friday, August 2, 2024
410000	Legal Affairs	Monday, August 5, 2024
415000	Florida Gaming Control Commission	Monday, August 5, 2024
420000	Agriculture	Monday, August 5, 2024
600000	Veterans Affairs	Monday, August 5, 2024
640000	Health	Monday, August 5, 2024
650000	Elder Affairs	Monday, August 5, 2024
200000	State Courts	Tuesday, August 6, 2024
310000	Executive Office of the Governor	Tuesday, August 6, 2024
480000	Education	Tuesday, August 6, 2024
810000	Public Service Commission	Tuesday, August 6, 2024
800000	Juvenile Justice	Tuesday, August 6, 2024
110000	Legislature	Wednesday, August 7, 2024
210000	Public Administration Commission	Wednesday, August 7, 2024
360000	Energy	Wednesday, August 7, 2024
370000	Environmental Protection	Wednesday, August 7, 2024
400000	Commerce	Wednesday, August 7, 2024
410000	Financial Services	Wednesday, August 7, 2024
430000	Accounting & Auditing	Wednesday, August 7, 2024
420000	State	Thursday, August 8, 2024
600000	Children and Family Services	Thursday, August 8, 2024
670000	Agency for Persons with Disabilities	Thursday, August 8, 2024
700000	Corrections	Thursday, August 8, 2024
710000	Law Enforcement	Thursday, August 8, 2024
720000	Division Of Administrative Hearings	Thursday, August 8, 2024
780000	Florida Commission on Offender Review	Thursday, August 8, 2024
820000	Agency for Healthcare Administration	Friday, August 9, 2024
830000	Management Services	Friday, August 9, 2024
730000	Recreation Services	Friday, August 9, 2024
750000	Highways Safety	Friday, August 9, 2024
770000	Public & Industrial	Friday, August 9, 2024
790000	Business and Prof. Regulation	Friday, August 9, 2024
840000	State Board of Administration	Tuesday, August 13, 2024

CFO JIMMY PATRONIS

18

DEPARTMENT OF FINANCIAL SERVICES

How to Contact SFRS

General Questions can be sent to SFRS@myfloridacfo.com

	E-mail	Telephone
Wafae Albagdadi	Wafae.Albagdadi@myfloridacfo.com	(850) 413-5594
Sushma Mukhirala	Sushma.Mukhirala@myfloridacfo.com	(850) 413-5559
General Questions	sfrs@myfloridacfo.com	(850) 413-5511

CFO JIMMY PATRONIS

19

DEPARTMENT OF FINANCIAL SERVICES

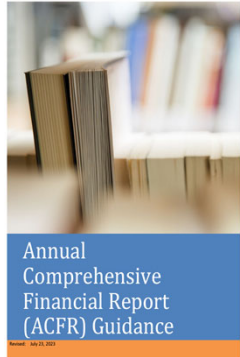



Do you have any questions?

CFO JIMMY PATRONIS

20

Compliance Checklist Review

Annual Comprehensive Financial Report (ACFR) Guidance

Workiva

21

21

Statewide Financial Statement Compliance Checklist



- Important items
 - not all-inclusive tasks
- Deadlines allows SFRS time to evaluate & compile task.
- Certified by agency Chief Financial Officer (CFO).
- Roadmap to ACFR completion

22

22

Checklist Grading - Agency Role

Financial Statement Compliance Checklist Form

NEW

Included in the Workiva Forms Package

- Agencies complete with a "Yes" or "No"

23

23

Statewide Financial Statements Compliance Checklist
June 30, 2023

Agency 6-digit CLO

Instructions: Agencies should utilize the Statewide Financial Statements Guidance document when completing this compliance checklist. The items on this checklist are evaluated by the Department of Financial Services (DFS) for compliance. Choose the appropriate response from the drop-down box to indicate your determination of compliance.

- YES indicates compliance with the checklist requirement and by the due date.
- NO indicates the checklist requirement was not completed or inaccurate by the due date.
- For each "No" response, an attachment A is required for each item.
- N/A indicates the item does not apply to your agency.

This form and Attachment A, if applicable, must be complete and uploaded in Workiva by October 6, 2024.

1. The trial balance for every fund within the agency is in balance by agency closing date.
2. All INTRA fund balances and transfers within the agency are in balance and in agreement with Form 3-INTRA by August 28, 2024.
3. All INTER fund balances and transfers with other agencies have been reconciled, correctly recorded accurately in agency trial balance including any adjustments necessary to agree with the other agencies, and in agreement with Form 3-INTER by September 9, 2024.
4. Cash in State Treasury is properly reported by agency closing date.
5. Treasury investment balances for all funds agree with those reported by the State Treasury by agency closing date.
6. Current year beginning fund balance and net position amounts have been adjusted, as appropriate, to last year's audited ending fund balance and net position amounts for all funds by agency closing date.
7. All revenues reported in general revenue funds (State Fund 1) that will be accounted for in the General Revenue Unallocated fund have been closed out to Collections, General Revenue (GL 5400X) by agency closing date.

24

24

8. Depreciation has been run in FLAIR for all capital assets at least one day prior to agency closing. For agencies using a system other than FLAIR, amounts have been properly reported by agency closing date. In addition, please complete the following:	
FLAIR depreciation run date	
Depreciation method used, if other than straight-line	
System used other than FLAIR to calculate depreciation	
9. For applicable governmental funds, fund balance classifications have been properly reported in agency records by agency closing date.	
10. All Net Investment in Capital Assets (GL 6300X) for proprietary funds (Statewide GAAP Funds (SWGFA) 60 and 61) have been properly reported in agency records by agency closing date.	
Use the following to verify:	
Net Capital Assets (Capital Assets less Accumulated Depreciation)	
ADD: Related Deferred Outflows of Resources	
Less: Net Related Debt (Total Debt less unspent bond proceeds)	
Less: (Related) Deferred Inflows of Resources	
Net Investment in Capital Assets	
11. Short-term (GL 3550X) and long-term (6600X) compensated absences for applicable funds have been properly calculated and reported in agency records and on Form 49 Compensated Absences by August 28, 2024.	
12. AF revenues and expenditures recorded in the following GLs have been offset in Fixed Assets Account (SWGFA 80) with the same amounts in operating funds (SWGFA 10, 20, 30, or 40) by agency closing date:	
- Sale of Fixed Assets (GL 6200X)	
- Operating Capital Outlay (OCO) Expenditures (GL 7210X)	
- Fixed Capital Outlay (FCO) Expenditures (GL 7220X)	
- Investment Purchase Acquisitions (GL 7230X) and	

25

13. All revenues and expenditures recorded in the following GLs have been offset in Long-term Debt Account (SWGFA 90) with the same amounts in operating funds (SWGFA 10, 20, 30, or 40) by agency closing date:	
- Installment Purchase Note Proceeds (GL 6930X)	
- Lease Inceptions (GL 6940X)	
- Proceeds of Refunding Bonds (GL 6950X)	
- Principal Retirement (GL 7310X)	
- Advance Refunding Escrow Payment (GL 7330X) and	
- Payments to Refunded Bond Escrow Agent (GL 7550X)	
- Bond Proceeds (GL 6930X) - balance is offset by a debit amount at the State Board of Administration.	
14. Analytical procedures were performed for all funds to identify invalid GLs, atypical general ledger balances, inconsistent GL usage from prior year, etc. by agency closing date.	
15. The Other Guidance section of the Statewide Financial Statements Guidance was reviewed for applicability and appropriate actions taken by agency closing date.	
16. A Fund Questionnaire for each new fund established/activated or an existing fund that has been re-evaluated has been completed and submitted to SFRS by July 12, 2024.	
17. All applicable statewide financial statement forms except Form P4 (Subsequent Events) for the primary government have been completed and submitted to SFRS by August 28, 2024. Amounts reported on all forms have been tied to amounts recorded in applicable GLs in the trial balance for each fund. Form P4 has been certified as of September 30, 2024 and submitted to SFRS by October 3, 2024.	
18. Audited financial statements, adjustments, and applicable statewide financial statement forms pertaining to component units with a fiscal year-end before June 30, 2024, were submitted to SFRS by agency closing date. For component units with a June 30, 2024, fiscal year-end submitted to SFRS by September 30, 2024.	

26

19. The 2024 Schedule of Expenditures of Federal Awards (SEFA) Form and related SEFA Checklist have been accurately completed and submitted to DFS by September 5, 2024. Reconciliation between the agency's financial statements and expenditures reported on the SEFA Form was completed prior to submission.	
20. The Consideration of Fraud in Financial Reporting Certification in accordance with Statements on Auditing Standards (SAS) No. 102-AUC, Section 260 has been signed by the agency head and submitted to SFRS by July 8, 2024.	
21. All final budgeted revenue amounts (estimated revenues) have been properly recorded in GLs 8100X and 8100Y by agency closing date. (Note: The final budget is the original budget adjusted by all budgetary reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes.)	
22. Component units have received timely notification of the state's Governmental Accounting Standards Board (GASB) implementation schedule and a copy of the notification has been provided to SFRS by June 13, 2024.	
23. Revolving funds have been properly recorded by agency closing date.	
24. All interfund loans have been properly reported and classified as "interfund loans receivables and/or payable" by agency closing date.	
25. All public deposits are in a Qualified Public Depository (QPD) and compliance with public deposit program requirements established in Chapter 330, Florida Statutes, has been confirmed. The entity that on-line an original signed Public Depositor Identification & Acknowledgment Form (PDF S-1-256) for each deposit account, and have filed the Annual Report (DS-25-100) as of last November. (Response of N/A is only appropriate if no responsibility exists for public deposits.)	

The chief fiscal officer of the agency must complete the following:

I, as the chief fiscal officer, certify, to the best of my knowledge, for all items above with "Yes" status, that they have been properly completed by the date indicated. I further certify for items with "No" status, that I have reviewed and approved the attachments. I, regarding each of these items:

Signature	Date
Printed Name	Phone Number
Position Title	Agency Name

27

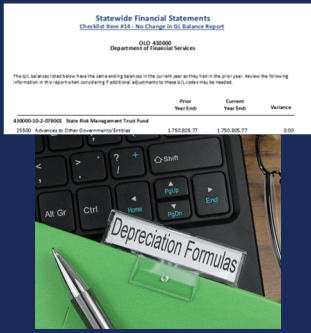
Checklist Item 8

Depreciation on all "Capital Assets" run at least one day prior to agency closing date.

- Depreciation must be scheduled to be allowed to close.
- Call the FLAIR Help Desk at (850) 413-3190 to schedule.

Tools:

1. WTB – Checklist Item 14 – No Change in GL Balance Report
2. FLAIR Help Desk
3. Property Custodian
4. SFRS Team



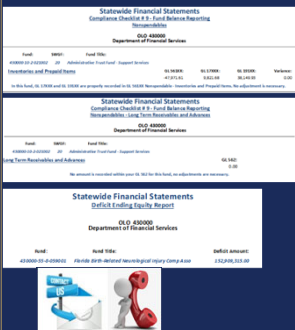
34

Checklist Items 9

Fund balance classifications are properly reported by agency closing date.

Tools:

1. WTB - Deficit Ending Equity
2. WTB - Checklist Item 09 – Fund Balance Reporting – Nonspendables (LT)
3. WTB - Checklist Item 09 – Fund Balance Reporting – Nonspendables
4. SFRS Team



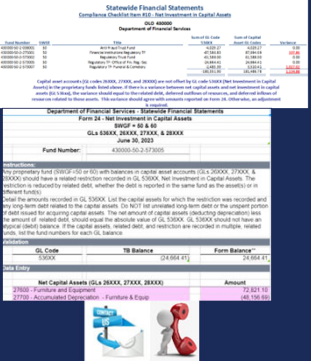
35

Checklist Item 10

All Net Investment in Capital Assets for proprietary funds are properly reported by agency closing date.

Tools:

1. WTB – Checklist Item 10 – Net Investment in Capital Assets
2. Workiva Form 24 Validations
3. SFRS Team



36

Checklist Item 11

Short-term and long-term compensated absences have been properly calculated and reported in agency trial balance and on Form 49 – Compensated Absence by August 28, 2024.

- Tools:
- WTB – Trial Balance Report
 - Workiva Forms Package automated Form 49 – Compensated Absences
 - Workiva Validations – Form 49
 - SFRS Team

Trial Balance as of 07/20/23	
40000 00 1000003	Financial Services Dept. Administration Division
80	General Fund
10000	Operating Capital Outlay
12400	Cash in State Treasury - Unexpended
13000	Unexpended State of Resources Release
13020	Accounts Receivable
13030	Accounts Payable
13040	Accounts Payable
13050	Accounts Payable
13060	Due To Other Departments
13070	Due From Other Departments
14000 00 0000000	General Long Term Debt
80	General Long Term Debt
90000	General Long Term Debt
10000	General Insurance Liability
11000	General Insurance Liability
11010	General Insurance Liability
11020	General Insurance Liability
11030	General Insurance Liability
11040	General Insurance Liability
11050	General Insurance Liability
11060	General Insurance Liability
11070	General Insurance Liability
11080	General Insurance Liability
11090	General Insurance Liability
11100	General Insurance Liability
11110	General Insurance Liability
11120	General Insurance Liability
11130	General Insurance Liability
11140	General Insurance Liability
11150	General Insurance Liability
11160	General Insurance Liability
11170	General Insurance Liability
11180	General Insurance Liability
11190	General Insurance Liability
11200	General Insurance Liability
11210	General Insurance Liability
11220	General Insurance Liability
11230	General Insurance Liability
11240	General Insurance Liability
11250	General Insurance Liability
11260	General Insurance Liability
11270	General Insurance Liability
11280	General Insurance Liability
11290	General Insurance Liability
11300	General Insurance Liability
11310	General Insurance Liability
11320	General Insurance Liability
11330	General Insurance Liability
11340	General Insurance Liability
11350	General Insurance Liability
11360	General Insurance Liability
11370	General Insurance Liability
11380	General Insurance Liability
11390	General Insurance Liability
11400	General Insurance Liability
11410	General Insurance Liability
11420	General Insurance Liability
11430	General Insurance Liability
11440	General Insurance Liability
11450	General Insurance Liability
11460	General Insurance Liability
11470	General Insurance Liability
11480	General Insurance Liability
11490	General Insurance Liability
11500	General Insurance Liability



37

Checklist Item 12

Revenues and expenditures for Fixed Asset Account (SWGf 80) properly offset by agency closing date.

- Applies to General Ledger (GL) codes:
- 622XX – Sale of Fixed Assets
 - 721XX – Operating Capital Outlay
 - 722XX – Fixed Capital Outlay
 - 723XX – Installation Purchase Acquisitions
 - 724XX – Lease Acquisitions
 - 727XX – RTU SBITA Asset Acquisitions

- Tools:
- WTB – Checklist Item 12 – Capital Asset Accounts Report
 - SFRS Team

Compliance Checklist Item #12 - Capital Asset Accounts	
0100 400000 Department of Financial Services	
Fund Number	Balance
40000 00 1000003	Operating Capital Outlay
10000	Operating Capital Outlay
12400	Cash in State Treasury - Unexpended
13000	Accounts Receivable
13020	Accounts Payable
13030	Accounts Payable
13040	Accounts Payable
13050	Accounts Payable
13060	Due To Other Departments
13070	Due From Other Departments
14000 00 0000000	General Long Term Debt
80	General Long Term Debt
90000	General Long Term Debt
10000	General Insurance Liability
11000	General Insurance Liability
11010	General Insurance Liability
11020	General Insurance Liability
11030	General Insurance Liability
11040	General Insurance Liability
11050	General Insurance Liability
11060	General Insurance Liability
11070	General Insurance Liability
11080	General Insurance Liability
11090	General Insurance Liability
11100	General Insurance Liability
11110	General Insurance Liability
11120	General Insurance Liability
11130	General Insurance Liability
11140	General Insurance Liability
11150	General Insurance Liability
11160	General Insurance Liability
11170	General Insurance Liability
11180	General Insurance Liability
11190	General Insurance Liability
11200	General Insurance Liability
11210	General Insurance Liability
11220	General Insurance Liability
11230	General Insurance Liability
11240	General Insurance Liability
11250	General Insurance Liability
11260	General Insurance Liability
11270	General Insurance Liability
11280	General Insurance Liability
11290	General Insurance Liability
11300	General Insurance Liability
11310	General Insurance Liability
11320	General Insurance Liability
11330	General Insurance Liability
11340	General Insurance Liability
11350	General Insurance Liability
11360	General Insurance Liability
11370	General Insurance Liability
11380	General Insurance Liability
11390	General Insurance Liability
11400	General Insurance Liability
11410	General Insurance Liability
11420	General Insurance Liability
11430	General Insurance Liability
11440	General Insurance Liability
11450	General Insurance Liability
11460	General Insurance Liability
11470	General Insurance Liability
11480	General Insurance Liability
11490	General Insurance Liability
11500	General Insurance Liability



38

Checklist Item 12 Example

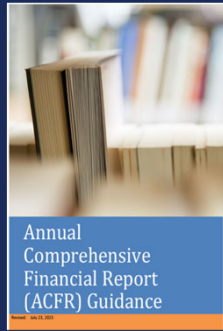
Capital Asset Accounting Entries

Acquisition of Capital Assets	Program	Governmental Fund		SWGf = 80 Capital Asset Account		Entity Wide Perspective (not an actual entry)	
		DR	CR	DR	CR	DR	CR
A vehicle was purchased for \$24,500 using GL 721XX and state program 09.							
122XX	(a) Cash in Treasury		24,500.00				24,500.00
276XX	Furn & Equip			24,500.00		24,500.00	
721XX	09 Expend - OCO	24,500.00			24,500.00		
A building is acquired for \$1,125,000 using GL 72200 and state program 04.							
122XX	(a) Cash in Treasury		1,125,000.00				1,125,000.00
272XX	Buildings			1,125,000.00		1,125,000.00	
722XX	04 Expend - FCO	1,125,000.00			1,125,000.00		

39

Checklist Item 15

The "Other Guidance" section of the Annual Comprehensive Financial Report (ACFR) Guidance document was reviewed for applicability and appropriate action taken by agency closing date.



43

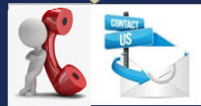
43

Checklist Items 16

A Fund Questionnaire for each new fund or existing fund that has been re-evaluated was completed and submitted by July 12, 2024.



- Tools:
- SFRS Team
 - Florida Statutes



44

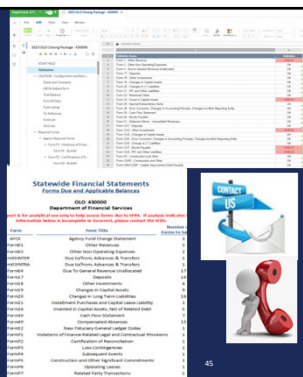
44

Checklist Item 17

All forms except P4 must be submitted by August 28, 2024.

Form P4 - Subsequent Events must be certified by September 30, 2024 and submitted by October 3, 2024.

- Tools:
1. WTB – Forms Due Report
 2. Workiva – Forms Packages Validation
 3. SFRS Team



45

45

Checklist Item 18

Component unit information submitted by:



- Agency closing date if the fiscal year ends before June 30.
- **September 28, 2024, if the Component Unit's fiscal year ends on June 30.**

CU information includes:

- Audited financial statements
- Adjustments
- Workiva Forms Packages for CUs

Tools:

1. *WTFB – Discretely Presented Component Unit Forms*
2. *Workiva Forms Validations*
3. *SFRS Team*

46


Checklist Item 19

The 2024 Schedule of Expenditures of Federal Awards (SEFA) Form and related SEFA Checklist have been accurately completed and submitted to DFS by **September 6, 2024**.

Reconciliation between the agency's financial statements and expenditures reported on the SEFA Form was completed prior to submission.

Tools

- SFRS Team



47


Checklist Item 20

Consideration of Fraud in Financial Reporting Certification in accordance with (SAS) No. 122 AU-C Section 240 has been signed by the agency head or designee and submitted by July 8, 2024.

- Included in the Workiva Forms Packages

Tools

1. *Workiva Forms Validations*
2. *SFRS Team*




48

Checklist Item 21

Final budgeted amounts (estimated revenues) have been properly reported in general ledger codes 8XXXX and 9XXXX by agency closing date.

Tool:

1. WTB – Checklist Item 21– Final Budgeted Revenues Report
2. SFRS Team



49

Florida Annual Comprehensive Financial Report
Implementation schedule for new statements issued by the Governmental Accounting Standards Board (GASB)

The State of Florida implemented the following GASB Statements for the fiscal year ending June 30, 2024

Statement No. 93, **Contract Debt Obligations**
(Issued 01/19) (Effective FY 2023)

GASB Statement No. 94, **Public-Private and Public-Public Partnerships and Availability Payment Arrangements**
(Issued 01/20) (Effective FY 2023)

Statement No. 96, **Subscription-Based Information Technology Arrangements**
(Issued 01/20) (Effective FY 2023)

GASB Statement No. 99, **Overhaul 2022**
Requirements of Paragraphs 10–22, PFRS 12–28, 9875a
(Issued 04/22) (Effective FY 2023)

GASB Statement No. 100, **Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62**
(Issued 04/22) (Effective FY 2024)

The State of Florida will implement the following GASB Statements for the fiscal year ending June 30, 2024

GASB Statement No. 99, **Overhaul 2022**
Requirements of Paragraphs 6, 7, Financial Statements 8.10, Derivative Instruments
(Issued 04/22) (Effective FY 2024)

GASB Statement No. 101, **Component Absence**
(Issued 06/22) (Effective FY 2025)

The State of Florida will implement the following GASB Statements for the fiscal year ending June 30, 2024

GASB Statement No. 102, **Carbon Risk Disclosures**
(Issued 12/23) (Effective FY 2025)


Checklist Item 22

Component units have received timely notification of state's Governmental Accounting Standards Board implementation schedule, and a copy has been provided to SFRS by June 13, 2024.

Tools

1. Accounting and Auditing Website
2. SFRS Team

50



Checklist Item 23

Revolving funds properly recorded by agency closing date.

At year end (June 30), the following amounts are the only general ledger balances that should remain in a revolving fund established from General Revenue:

	Debit	Credit
111XX or 112XX Cash (approved amount)		XXX
451XX Advances from Other Funds	XXX	XXX

Revolving Fund Established from a Trust Fund:

- Ensure that amounts are not double reported in the source fund and in the revolving fund (i.e., cash).

At year end (June 30), the following general ledger codes should have 0.00 balances:

- GL 168XX, Due from Revolving Funds
- GL 358XX, Due To Revolving Fund at year end.

51

Checklist Item 24

Interfund loans properly reported by agency closing date.

- Ensure all interfund loan balances are appropriately reported as interfund loans receivable or payable.
- The amount recorded as a "transfer out" to an agency and "in" to another must be reclassified.
- Transfers related to interfund loans should be eliminated for financial reporting purposes.



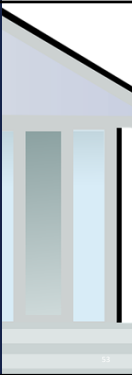
52

Checklist Item 25

All public deposits are in a Qualified Public Depository (QPD) and compliance with public deposit program requirements established in Chapter 280, Florida Statutes, has been confirmed.


Agency is confirming:

1. ALL public deposits are in a Qualified Public Depository (QPD)
2. Agency has an original, signed, Public Depositor Identification & Acknowledgement Form
 - a. Completed when the account was opened for each deposit account (fund) on file
 - b. Have submitted to Treasury by November 30th of previous year their "Public Depositor Annual Report to the Chief Financial Officer" for the period ended September 30.



53

Checklist Attachment A



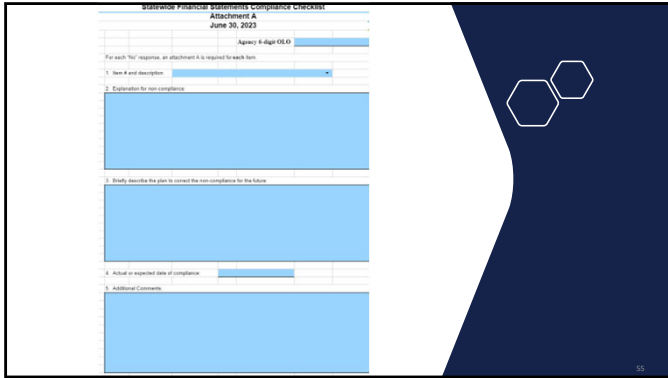
Must be filled out for every item with a "No" response was selected

- Non-compliance

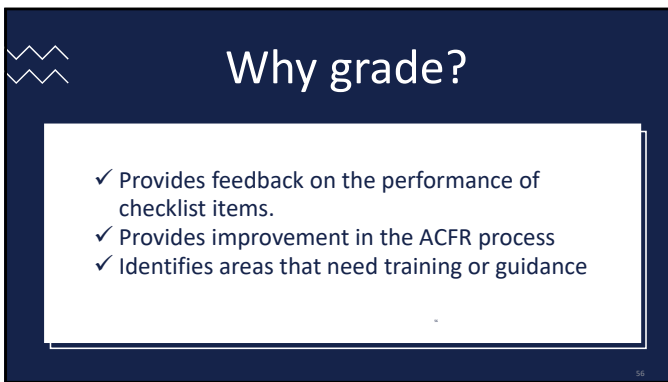
Five additional questions

- 1) Item # and description
- 2) Explanation for non-compliance
- 3) Brief description of plan to address non-compliance
- 4) Actual or expected date of compliance
- 5) Additional comments

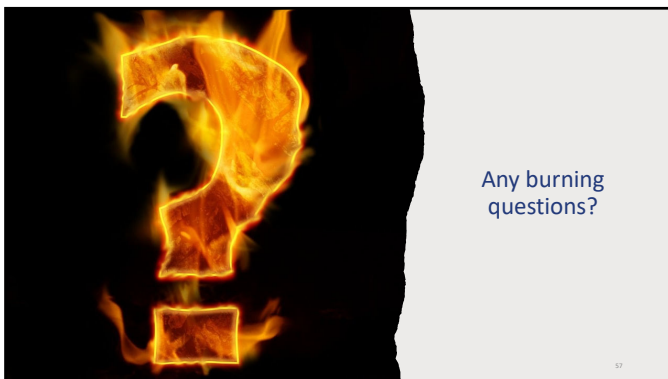
54



55



56




57

Checklist Grading - SFRS Role

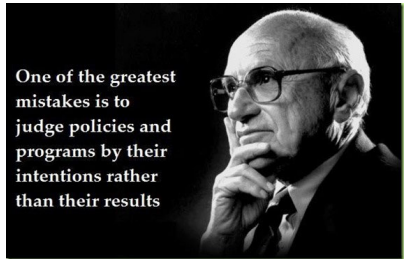
Enters a grade for each agency for each checklist item

- 1 – passing
- 0 – not passing



58

The Results



59

DEPARTMENT OF FINANCIAL SERVICES

Overall Score ~ Compliance Checklist Items

Checklist #	Checklist Item	Compliance 2023	Compliance 2022	Year to Year Change
1	Funds in Balance	94.59%	94.59%	0%
2	Intrafund Activity within Agency	72.41%	67.86%	5%
3	Interfund Activity with Other Agencies	37.84%	41.67%	-4%
4	Cash Balances	91.67%	88.24%	3%
5	Treasury Investment Balances	100.00%	100.00%	0%
6	Big Fund Balance/Net Assets	97.30%	94.44%	3%
7	General Revenue	100.00%	100.00%	0%
8	Capital Assets Depreciation	100.00%	100.00%	0%
9	Fund Balance Classification	100.00%	100.00%	0%
10	Net Investments in Capital Assets	100.00%	93.75%	6%
11	Compensated Absences	100.00%	80.00%	20%
12	Capital Asset Accounts	91.18%	90.63%	1%
13	Long-term Debt Accounts	100.00%	100.00%	0%
14	Analytical Procedures	81.08%	75.00%	6%
15	Other Guidance	100.00%	100.00%	0%
16	Fund Questionnaires for New Funds	100.00%	100.00%	0%
17	SWFS Forms	0.00%	80.56%	-22%
18	Component Unit Financial Statements	55.36%	31.33%	22%
19	SIFA	92.86%	94.44%	-2%
20	Fraud Certification	91.67%	94.44%	-3%
21	Final Budgeted Revenues	96.30%	94.25%	2%
22	GASB Implementation Schedule Notification	100.00%	100.00%	0%
23	Elimination of Revolving Funds	100.00%	100.00%	0%
24	Interfund Loans	100.00%	100.00%	0%
25	Compliance with Chapter 280, FL Statutes	100.00%	100.00%	0%

CFO JIMMY PATRONIS

60

DEPARTMENT OF FINANCIAL SERVICES

100% Scores ~ Compliance Checklist Items
Last Two Years Comparison

Checklist #	Checklist Item	Compliance 2023	Compliance 2022	Year to Year Change
5	Treasury Investment Balances	100.00%	100.00%	0%
7	General Revenue	100.00%	100.00%	0%
8	Capital Assets Depreciation	100.00%	100.00%	0%
9	Fund Balance Classification	100.00%	100.00%	0%
13	Long-term Debt Accounts	100.00%	100.00%	0%
15	Other Guidance	100.00%	100.00%	0%
16	Fund Questionnaires for New Funds	100.00%	100.00%	0%
22	GASB Implementation Schedule Notification	100.00%	100.00%	0%
23	Elimination of Revolving Funds	100.00%	100.00%	0%
24	Interfund Loans	100.00%	100.00%	0%
25	Compliance with Chapter 280, FL Statutes	100.00%	100.00%	0%

CFO JIMMY PATRONIS

61

DEPARTMENT OF FINANCIAL SERVICES

100% Scores Achieved in 2023 ~ Compliance Checklist Items

Checklist #	Checklist Item	Compliance 2023	Compliance 2022	Year to Year Change
5	Treasury Investment Balances	100.00%	100.00%	0%
7	General Revenue	100.00%	100.00%	0%
8	Capital Assets Depreciation	100.00%	100.00%	0%
9	Fund Balance Classification	100.00%	100.00%	0%
10	Net Investments in Capital Assets	100.00%	93.75%	6%
11	Compensated Absences	100.00%	80.00%	20%
13	Long-term Debt Accounts	100.00%	100.00%	0%
15	Other Guidance	100.00%	100.00%	0%
16	Fund Questionnaires for New Funds	100.00%	100.00%	0%
22	GASB Implementation Schedule Notification	100.00%	100.00%	0%
23	Elimination of Revolving Funds	100.00%	100.00%	0%
24	Interfund Loans	100.00%	100.00%	0%
25	Compliance with Chapter 280, FL Statutes	100.00%	100.00%	0%

CFO JIMMY PATRONIS

62

DEPARTMENT OF FINANCIAL SERVICES

Score Improvement ~ Compliance Checklist Items

Checklist #	Checklist Item	Compliance 2023	Compliance 2022	Year to Year Change
2	Intrafund Activity within Agency	72.41%	67.86%	5%
4	Cash Balances	91.67%	88.24%	3%
6	Beg Fund Balance/Net Assets	97.30%	94.44%	3%
10	Net Investments in Capital Assets	100.00%	93.75%	6%
11	Compensated Absences	100.00%	80.00%	20%
12	Capital Asset Accounts	91.18%	90.63%	1%
14	Analytical Procedures	81.08%	75.00%	6%
18	Component Unit Financial Statements	55.56%	33.33%	22%
21	Final Budgeted Revenues	96.30%	94.29%	2%

CFO JIMMY PATRONIS

63

DEPARTMENT OF FINANCIAL SERVICES

2023 Checklist Items #2 and 3 INTRA Fund and INTER Fund


CFO JIMMY PATRONIS

64

DEPARTMENT OF FINANCIAL SERVICES

Checklists 2 & 3 INTRA & INTERfund

- ❖ INTRA fund is *journal transfer transactions within* your agency
(Due to/from, Transfers in/out and Advances to/from)
- ❖ INTER fund is *journal transfer transactions between* agencies
(Due to/from, Transfers in/out and Advances to/from)
- ❖ These must balance to -0- (Debits=Credits)



CFO JIMMY PATRONIS

65

DEPARTMENT OF FINANCIAL SERVICES

Checklist #2 - INTRAFund

You can be in balance with your Trial Balance, but still be out of balance on the Fund1 Fund2 Agreement Report.
Both must be in balance.

2022				2023			
	Total number of rows of data	Total rows of data not balanced	% of Balanced Data		Total number of rows of data	Total rows of data not balanced	% of Balanced Data
1st Submission	1506	142	91%	1st Submission	1539	67	96%
2nd Submission	1565	11	99%	2nd Submission	1560	35	98%

CFO JIMMY PATRONIS

66

DEPARTMENT OF FINANCIAL SERVICES

Checklist #3 - INTERfund

You can be in balance with your Trial Balance, but still be out of balance on the Fund1, Fund2 Agreement Report.
Both must be in balance.

2022				2023			
	Total number of rows	Total rows of data not balanced	% of Balanced Data		Total number of rows	Total rows of data not balanced	% of Balanced Data
1st Submission	3718	1163	69%	1st Submission	3331	1656	50%
2nd Submission	4054	650	84%	2nd Submission	4947	959	81%
3rd Submission	4235	243	94%	3rd Submission	5033	437	91%
				4th Submission	4149	46	99%

CFO JIMMY PATRONIS

67

How to Improve Checklist Items 2 & 3 Scores

1. Develop a checklist of year-end entries required.
 - Helps ensure the recording of all year-end entries (receivables, payables, etc.)
2. Compare CY vs PY entries to ensure keyed correctly and amounts appear reasonable
3. Reconcile your JT transactions quarterly for both INTER and/or INTRAFund to eliminate reconciling all data for the year
4. Ensure forms agree with your trial balance when submitted

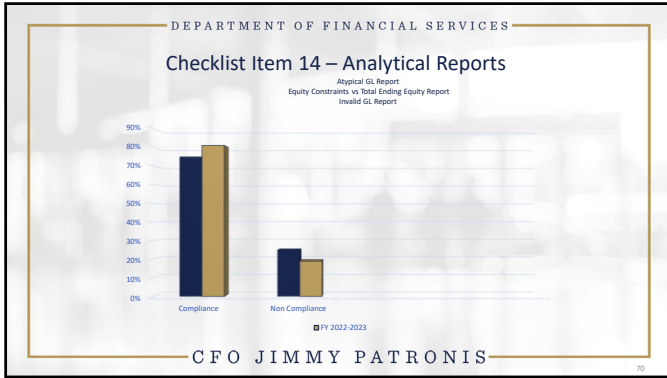
68

DEPARTMENT OF FINANCIAL SERVICES

2024 Checklist Item #14 Analytical

CFO JIMMY PATRONIS

69



70

How to Improve Your Checklist Item 14 Score

- Develop a checklist of year-end entries required to ensure the recording of all year-end entries (receivables, payables, etc.)
- Compare CY vs PY entries to ensure keyed correctly and amounts appear reasonable
- Use Analytical Reports provided in WTB
 1. Checklist 14 - *Atypical General Ledger Report*
 2. Checklist 14 - *Invalid GL Report*
 3. *GL Balance Analytics – CY vs PY*
 4. Checklist 14 - *No Change in GL Balance Report Equity*
- Based on analytical review prepare and post adjustments, prior to closing.

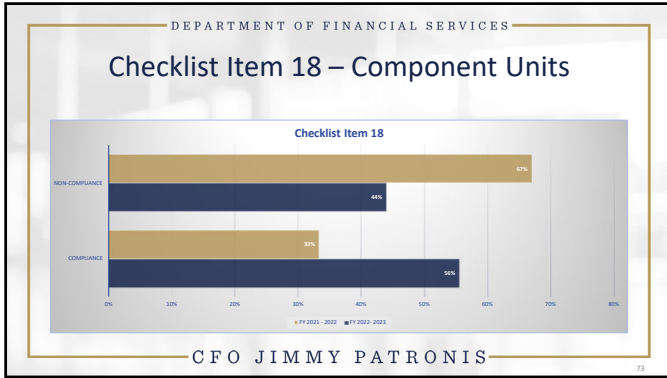
71

DEPARTMENT OF FINANCIAL SERVICES

2023 Checklist Item #18 Component Units

CFO JIMMY PATRONIS

72



73

How to Improve Your Checklist Item 18 Score

- Establish and use a tracking log for all Component Units with the agency
 1. Audited financial statements
 2. Adjustments
 3. Applicable Forms completion and submission
Include the due date and date submitted
- Communicate early with component units to gather required information
- Continue to follow-up with CUs until received.
- Communicate with SFRS for assistance.

74

DEPARTMENT OF FINANCIAL SERVICES

Questions

CFO JIMMY PATRONIS

75

DEPARTMENT OF FINANCIAL SERVICES

Capital Assets and Long-Term Liabilities

CFO JIMMY PATRONIS

76

DEPARTMENT OF FINANCIAL SERVICES

Capital Assets

- Capital assets should be reported at historical cost.
- The cost of a capital asset should include ancillary charges.

CFO JIMMY PATRONIS

77

DEPARTMENT OF FINANCIAL SERVICES

Capital Assets

- Intangible right-to-use lease assets or subscriptions should have :
 - A cost equal to or greater than an established capitalization threshold
 - An estimated useful life extending beyond one year

CFO JIMMY PATRONIS

78

DEPARTMENT OF FINANCIAL SERVICES

Long-Term Liabilities

- Current Liabilities (Due in one year)
 - Will include current lease and subscription liability
- Noncurrent Liabilities (Due in more than one year)
 - Will include noncurrent lease and subscription liability

CFO JIMMY PATRONIS

82

DEPARTMENT OF FINANCIAL SERVICES

Changes In Long-Term Liabilities

GL	GL	Beginning Balance	Additions	Deletions	Ending Balance	Amount per Work	Balance	Flag
2000	Accounts Payable							
2001	Accounts Payable - Other							
2002	Accounts Payable - Other (Interagency)							
2003	Accounts Payable - Other (Intra-agency)							
2004	Accounts Payable - Other (Non-Financial)							
2005	Accounts Payable - Other (Financial)							
2006	Accounts Payable - Other (Capital Assets)							
2007	Accounts Payable - Other (Long-Term Liabilities)							
2008	Accounts Payable - Other (Current Liabilities)							
2009	Accounts Payable - Other (Non-Current Liabilities)							
2010	Accounts Payable - Other (Leases)							
2011	Accounts Payable - Other (SBITAs)							
2012	Accounts Payable - Other (Subscription Liabilities)							
2013	Accounts Payable - Other (Miscellaneous)							
2014	Accounts Payable - Other (Unallocated)							
2015	Accounts Payable - Other (Total)							
2016	Accounts Payable - Other (Total)							
2017	Accounts Payable - Other (Total)							
2018	Accounts Payable - Other (Total)							
2019	Accounts Payable - Other (Total)							
2020	Accounts Payable - Other (Total)							
2021	Accounts Payable - Other (Total)							
2022	Accounts Payable - Other (Total)							
2023	Accounts Payable - Other (Total)							
2024	Accounts Payable - Other (Total)							

CFO JIMMY PATRONIS

83

DEPARTMENT OF FINANCIAL SERVICES

Capital Assets

- The straight-line method will be used by the FLAIR Property Subsystem to calculate depreciation/amortization for each capital asset (except for leases and SBITAs) recorded in the property subsystem.
- Depreciation/amortization calculations for Leases and SBITAs will be maintained in **GASB 87 & 96 Lite** in Workiva.
- **GASB 87 & 96 Lite** has been rolled forward. Agencies will receive notification regarding its availability.

CFO JIMMY PATRONIS

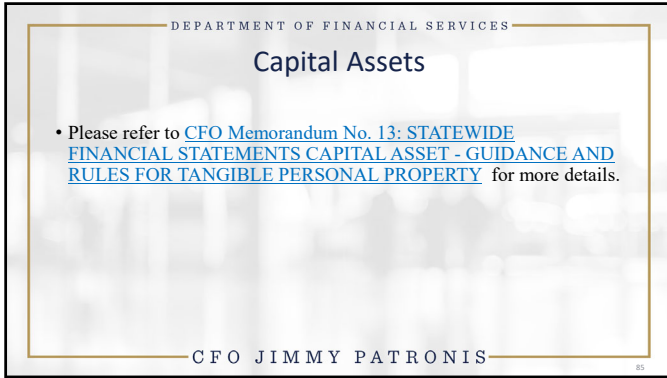
84

DEPARTMENT OF FINANCIAL SERVICES

Capital Assets

- Please refer to [CFO Memorandum No. 13: STATEWIDE FINANCIAL STATEMENTS CAPITAL ASSET - GUIDANCE AND RULES FOR TANGIBLE PERSONAL PROPERTY](#) for more details.

CFO JIMMY PATRONIS



85

DEPARTMENT OF FINANCIAL SERVICES

Questions



CFO JIMMY PATRONIS



86

DEPARTMENT OF FINANCIAL SERVICES



CFO JIMMY PATRONIS



87

DEPARTMENT OF FINANCIAL SERVICES


GASB Implementations

FYE 2024

- Statement No. 101, *Compensated Absences*

FYE 2025

- Statement No. 102, *Certain Risk Disclosures*



CFO JIMMY PATRONIS

88

DEPARTMENT OF FINANCIAL SERVICES

GASB Statement 101 Compensated Absences

CFO JIMMY PATRONIS

89

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences - Objective

- Replaces Governmental Accounting Standards Board (GASB) Statement No. 16 – *Accounting for Compensated Absences*
 - Aligns the recognition and measurement guidance for compensated absences under a unified model.
 - Provides additional guidance for certain types of leave.

CFO JIMMY PATRONIS

90

Compensated Absences – Effective Date and Transition

- Effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.
 - State of Florida will implement early during the fiscal year ending June 30, 2024.
- Changes should be reported as a change in accounting principle.

91

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences - Scope and Applicability

Compensated absences are defined as:

- Leave for which employees may receive:
 - a) Cash payments when the leave is used for time off
 - b) Other cash payments, such as payment for unused leave upon termination of employment
 - c) Noncash settlement, such as conversion to postemployment benefits

CFO JIMMY PATRONIS

92

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences - Scope and Applicability

Examples of Compensated Absences

- Vacation and sick leave
- Paid time off (PTO)
- Parental leave
- Holidays
- Certain types of sabbatical leave

CFO JIMMY PATRONIS

93

Compensated Absences – General Recognition

<p style="text-align: center; background-color: #d9ead3; margin: 0;">Leave that results from services already provided</p> <ul style="list-style-type: none"> Employee has met the requirements necessary to earn the leave 	<p style="text-align: center; background-color: #d9ead3; margin: 0;">Leave accumulates</p> <ul style="list-style-type: none"> Leave may be carried forward from period leave is earned to future reporting periods when it will be used, paid or settled 	<p style="text-align: center; background-color: #d9ead3; margin: 0;">Leave is more likely than not to be used, paid or settled</p> <ul style="list-style-type: none"> >50% likelihood
---	--	--

94

94

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences – Exceptions to General Recognition

- Leave more likely than not to be settled through conversion to defined benefit postemployment benefits is excluded from liability recognition.
- Leave dependent upon the occurrence of a sporadic event that effects a small portion of employees in any reporting period is recognized when the leave commences.
- Examples are jury duty, parental and military leave
- Unlimited leave and holiday leave taken on a specific date is recognized as a liability when used.

CFO JIMMY PATRONIS

95

95

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences – Measurement

<p style="text-align: center; background-color: #d9ead3; margin: 0;">Pay rate</p> <ul style="list-style-type: none"> Normally, use the employee's rate of pay at the financial reporting date However, if it is more likely than not the rate of pay will be different when paid use the pay rate that will be used when paid 	<p style="text-align: center; background-color: #d9ead3; margin: 0;">Salary-related payments</p> <ul style="list-style-type: none"> Directly and incrementally related Defined Contribution or Other Postemployment Benefits recognized as related leave is earned – not pension or OPEB liability Defined Benefit pension or OPEB excluded
--	---

CFO JIMMY PATRONIS

96

96

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences – Leave Used but Not Paid

**Liability for amount
of cash payment or
noncash settlement**

**Include applicable
salary-related
payments**

CFO JIMMY PATRONIS

97

DEPARTMENT OF FINANCIAL SERVICES

Compensated Absences – Note Disclosures

- No new note disclosures required
- Exceptions to the current long-term liability disclosures for compensated absences:
 - Option to present net increase or decrease if presented as "net"
 - Not required to disclose governmental fund used to liquidate the liability

CFO JIMMY PATRONIS

98

DEPARTMENT OF FINANCIAL SERVICES



Questions?

CFO JIMMY PATRONIS

99

DEPARTMENT OF FINANCIAL SERVICES

GASB Statement 102 Certain Risk Disclosures

CFO JIMMY PATRONIS

100

Certain Risk
Disclosures –
Effective Date
and Transition

- Effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.
 - State of Florida will implement during the fiscal year ending June 30, 2025.
- Changes should be reported as a change in accounting principle.

101

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosures - Objective

Governmental Accounting Standards Board (GASB) Statement No. 102 – *Certain Risk Disclosures* requires entities to disclose critical information about their exposure to risks due to certain concentrations or limitations that could lead to financial distress or operational challenges.

CFO JIMMY PATRONIS

102

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

The new standard focuses on current vulnerabilities relating to two specific risks:

1. Concentrations
2. Constraints

CFO JIMMY PATRONIS

103

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

The identification of a concentration is a matter of professional judgement and is based on both qualitative and quantitative factors.

- Concentrations can include, but are not limited to:
 - Employers
 - Industries
 - Inflows of resources
 - Workforce covered by collective bargaining agreements
 - Providers of financial resources

CFO JIMMY PATRONIS

104

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

A government is commonly subject to certain constraints that either are imposed by external parties or are self-imposed.

Constraints on a government's ability to acquire resources can include, but are not limited to:

- Limitations on raising revenue
- Limitations on spending
- Limitations on the incurrence of debt
- Mandated spending

CFO JIMMY PATRONIS

105

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

Concentrations and constraints must be disclosed if they meet **all** of the following criteria:

1. The concentration or constraint is known to the government prior to the issuance of the financial statements;
2. The concentration or constraint makes the government vulnerable to the risk of a substantial impact; and
3. An event or events relating to the concentration or constraint have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

CFO JIMMY PATRONIS

106

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

When a concentration or constraint meets the criteria, the government must disclose detailed information, including descriptions of the following:

1. The nature of the concentration or constraint;
2. Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or begun to occur prior to the issuance of the financial statements; and
3. Actions taken by the government to mitigate the risk prior to the issuance of the financial statements.

If mitigation actions taken by the government prior to the issuance of the financial statements cause any of the previous slide disclosure criteria not to be met, these additional disclosures are not required.

CFO JIMMY PATRONIS

107

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

Assess whether there are any potential concentrations or constraints within your government. For each concentration or constraint, assess whether it makes your government vulnerable to a risk of a substantial impact. Then evaluate whether a triggering event is taking place that will necessitate disclosure.

CFO JIMMY PATRONIS

108

DEPARTMENT OF FINANCIAL SERVICES

Certain Risk Disclosure - Scope and Applicability

- Concentration examples could be a substantial employer in your government is closing and this event will have a substantial negative impact on future revenue; a large source of revenue relied upon for operations will no longer be available in the future; or there will be a substantial decline in a specific revenue source that is a sole source of bond repayment.

CFO JIMMY PATRONIS

109

109

DEPARTMENT OF FINANCIAL SERVICES

Questions



CFO JIMMY PATRONIS

110

110

DEPARTMENT OF FINANCIAL SERVICES

Annual Comprehensive Financial Report Process Update

CFO JIMMY PATRONIS

111

111



FYE 2023 Accomplishments

- GASB 87 Lite (Leases) and GASB 96 Lite (SBITAs) Implemented
- Forms Packages Implemented
 - Except for 5 Forms, Forms were included in Workiva Forms Packages
 - Form 49 – Compensated Absences were automated
- Statement of Cash Flows was prepared in Workiva


112

FYE 2024 Improvements and Changes

Forms Packages

General Forms Updates:

- Complete input cells
 - Blue cells
- Validations have been improved
- Validations page includes all Forms
 - No longer limited to general ledger forms




113

FYE 2024 Improvements and Changes

Forms Packages

Specific Forms Updated:

- Form 19 – Changes in Capital Assets
- Form CU4 – DPCU Changes in Capital Assets
 - Added Lease and Subscription GL Codes
 - Enter additions and deletions with absolute values




114

**FYE 2024
Improvements and Changes**

Forms Packages

Specific Forms Updated:

- Form 20 – Changes in Long Term Liabilities
- Form CU6 – DPCU Changes in Long Term Liabilities
 - Added Lease and Subscription GL Codes
 - Enter additions and deletions with absolute value



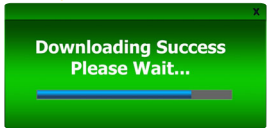
115

**FYE 2024
Improvements and Changes**

Forms Packages

Forms Added to Workiva:

- P8 – Certification of Leases and Subscriptions
- Consideration of Fraud in Financial Reporting Certification
- Statewide Financial Statements Compliance Checklist
- Statewide Financial Statements Compliance Checklist Attachment A
- Form 3 – INTRA fund
- Form 3 – INTER Fund
- Form 4 – Due to General Revenue Unallocated



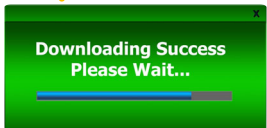
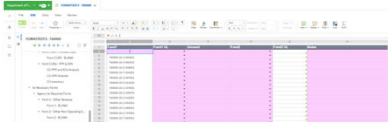
116

**FYE 2024
Improvements and Changes**

Forms Packages

Form 3 – INTRA fund:

- Added to Workiva as Form 3B INTRA Fund
 - Still being tested anticipated release July 1
 - Training will be scheduled via TEAMS
 - Job aide will be provided

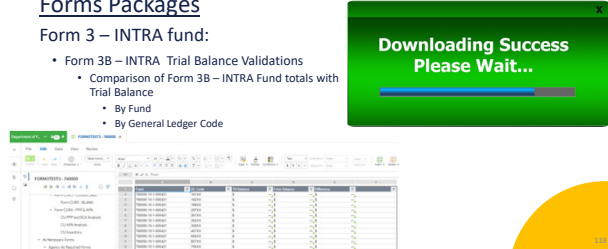
117

FYE 2024 Improvements and Changes

Forms Packages

Form 3 – INTRA fund:

- Form 3B – INTRA Trial Balance Validations
 - Comparison of Form 3B – INTRA Fund totals with Trial Balance
 - By Fund
 - By General Ledger Code



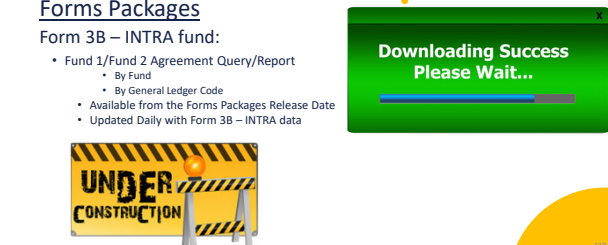
118

FYE 2024 Improvements and Changes

Forms Packages

Form 3B – INTRA fund:

- Fund 1/Fund 2 Agreement Query/Report
 - By Fund
 - By General Ledger Code
 - Available from the Forms Packages Release Date
 - Updated Daily with Form 3B – INTRA data




119

FYE 2024 Improvements and Changes

Forms Packages

Form 3B – INTRA fund Process Changes:

- Forms no longer available on website
- Round 1, Final Round No Longer Necessary
 - Fund 1/Fund 2 Comparison Report replaced with Query/Report in Workiva
 - Form 3 Completeness Report replaced with Form 3B – INTRA Fund Trial Balance validations
- Form 3B-INTRA is due with all other Forms on August 28, 2024
- Agency adjustments August 30, 2024 due date applies to adjustments needed for Form 3B-INTRA also. **No longer a separate due date.**



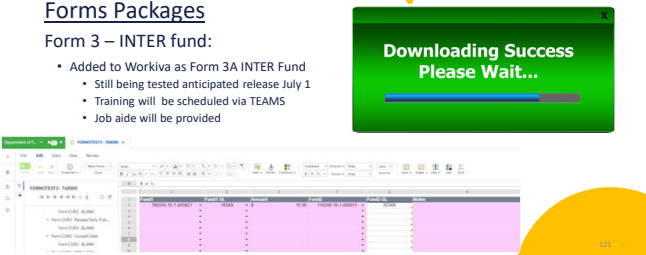
120

FYE 2024 Improvements and Changes

Forms Packages

Form 3 – INTER fund:

- Added to Workiva as Form 3A INTER Fund
 - Still being tested anticipated release July 1
 - Training will be scheduled via TEAMS
 - Job aide will be provided



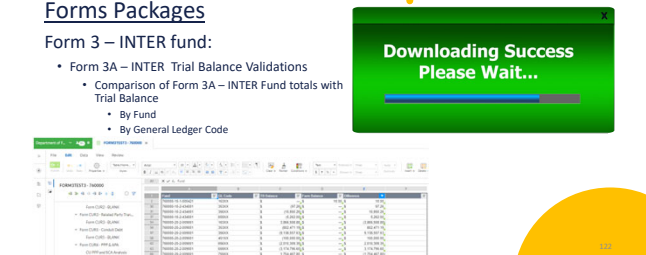
121

FYE 2024 Improvements and Changes

Forms Packages

Form 3 – INTER fund:

- Form 3A – INTER Trial Balance Validations
 - Comparison of Form 3A – INTER Fund totals with Trial Balance
 - By Fund
 - By General Ledger Code



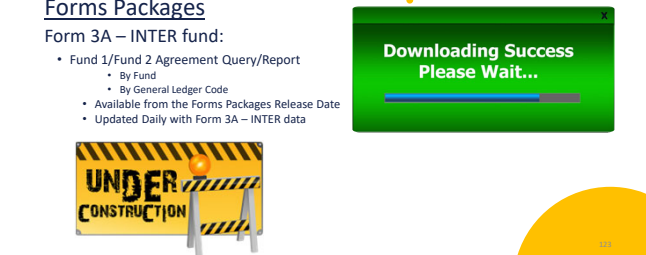
122

FYE 2024 Improvements and Changes

Forms Packages

Form 3A – INTER fund:

- Fund 1/Fund 2 Agreement Query/Report
 - By Fund
 - By General Ledger Code
- Available from the Forms Packages Release Date
- Updated Daily with Form 3A – INTER data




123

FYE 2024 Improvements and Changes

Forms Packages

Form 3A – INTER fund Process Changes:

- Forms no longer available on website
- Round 1, Final Round No Longer Necessary
 - Fund 1/Fund 2 Comparison Report replaced with Query/Report in Workiva
 - Form 3 Completeness Report replaced with Form 3A – INTER Fund Trial Balance validations
- Form 3A-INTER is due with all other Forms on August 28, 2024
- Agency adjustments August 30, 2024 due date applies to adjustments needed for Form 3A-INTER also. **No longer a separate due date.**



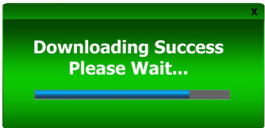
124

FYE 2024 Improvements and Changes

Forms Packages

New Forms:

- Form P6 – Certification of Conduit Debt
- Form CUR4 – DPCU Conduit Debt
- Form 5 – Public-Private Partnerships and Availability Arrangements
- Form CU10 – DPCU Public-Private Partnerships and Availability Arrangements
- Form CU12 – DPCU Leases



125

DEPARTMENT OF FINANCIAL SERVICES

Forms Update

FYE 2024

Forms available on the web:

- ▣ Reporting Entity Determination
- ▣ Fund Questionnaire
- ▣ SWFS – Adjustment Form
- ▣ CU SWFS – Adjustment Form
- ▣ Workiva Access Request Form



CFO JIMMY PATRONIS

126

DEPARTMENT OF FINANCIAL SERVICES

Forms Packages

FYE 2024

- Workiva Agency User Account Procedures
- Workiva Agency User Roles Procedures
- Workiva User Access Request Form



CFO JIMMY PATRONIS

127

127

DEPARTMENT OF FINANCIAL SERVICES

Workiva User Account Request Form

- Action
- Workiva User Role
 - Workiva User Role
 - Workspace Member
 - Editor
 - Viewer
 - Limited Starter
- File Folder Access
 - File Folder Access
 - GAASB 87 Life
 - GAASB 96 Life
 - ACFR
- Training Completion Date
- Authorizing Agency Access Approver



CFO JIMMY PATRONIS

128


128

DEPARTMENT OF FINANCIAL SERVICES

Forms Packages

FYE 2024

- Excel Format
- Forms packages automatically populate with general ledger data
- Analytics
- Forms update as general ledger balances update
 - Adjustments posted today will be reflected in the Forms the next day.



CFO JIMMY PATRONIS

129

129

DEPARTMENT OF FINANCIAL SERVICES

Validations Tool - Example

START PAGE

Validation Name	Validation
2 Form 1 - Other Revenue	OK
3 Form 2 - Other Non-Operating Expenses	OK
4 Form 4 - Due to General Revenue Unallocated	CHECK

CAUTION - Configuration and Data Op...

GL Code	TB Balance	Form Balance
356XX	(120.00)	

CFO JIMMY PATRONIS

130

130

DEPARTMENT OF FINANCIAL SERVICES

Validations Tool - Example

START PAGE

Validation Name	Validation
2 Form 1 - Other Revenue	OK
3 Form 2 - Other Non-Operating Expenses	OK
4 Form 4 - Due to General Revenue Unallocated	OK

CAUTION - Configuration and Data Op...

GL Code	TB Balance	Form Balance
356XX	(1,581.26)	(1,581.26)

Revenue category used for subsequent General Revenue deposit	Indicate with an "X" if the amount is service charges due to GRU	Amount
091308	X	(1,581.26)

CFO JIMMY PATRONIS

131

131

FYE 2024 GASB 87 and 96 Lite

- Component Units no longer use GASB 87 and 96 Lite
- CU Financial Statements provide the GASB 87 and 96 balances
- Form CU12 – DPCU Leases created to identify the asset classification

132

132




FYE 2024 GASB 87 and 96 Lite

- GASB 87 Lite was updated to identify new leases during the current fiscal year
 - Adjustments modified to ensure proper recording of assets, liabilities, revenues, expenditures and changes in assets and liabilities
- Column added to adjust general ledger code selection
- New Security Login/Password required for access to the Surveys

133

133



FYE 2024 GASB 87 and 96 Lite

General Ledger Code Titles Updated:


- 734XX – Lease Debt Service Principal at Inception
- 735XX – SBITA Det Service Principal at Inception

New General Ledger Codes established:

- 327XX – Accrued Interest Payable – Leases
 - To separate lease accrued interest from bonds accrued interest.
- 738XX – Lease Debt Principal
 - Used in years after the year of inception
- 739XX – SBITA Debt Service Principal
 - Used in years after the year of inception

134

134



FYE 2024 GASB 87 and 96 Lite

- GASB 87 and 96 Lite has been Rolled-Forward
- SFRS needs to finalize new security access for surveys on all user accounts
- SFRS needs to remove CU data that rolled-forward and is not used
- Access needs to be updated
 - New Users
 - Delete Users that are no longer employed with Agency
 - Delete CU Users
- Working to allow access to GASB 87 and 96 Lite by 2nd week in June.
 - Teams Update Meeting prior to
 - Job Aide being prepared and published.

135

135



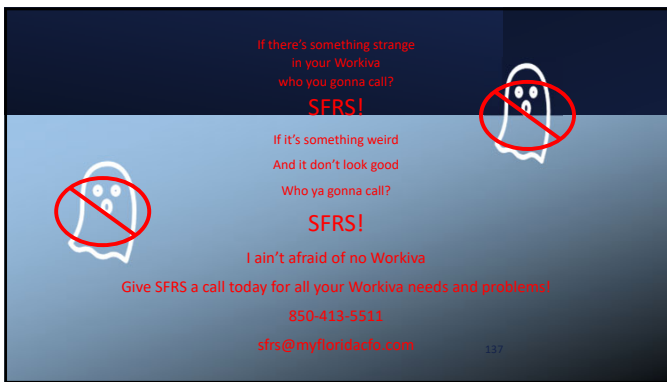
FYE 2024 New Process

Process change for Agencies and Other Entities that provide updates to the following items:

- Management Discussion and Analysis
- Narrative in the Notes to the Financial Statements
- Schedules in the Notes to the Financial Statements

- Items previously submitted by updating the narrative and schedules in Word or Excel and submitting via e-mail will no longer be submitted that way.
- Individuals will need access to Workiva
 - Edit access in Workiva will be provided
 - Section or schedule to be updated will be assigned to the individual with edit permission
 - Updates will be made in Workiva
- Training will be provided in using TEAMS
- Job Aide will be available

136



If there's something strange in your Workiva who you gonna call?
SFRS!

If it's something weird And it don't look good Who ya gonna call?
SFRS!

I ain't afraid of no Workiva

Give SFRS a call today for all your Workiva needs and problems!

850-413-5511
sfrs@myfloridaxcto.com

137



DEPARTMENT OF FINANCIAL SERVICES

WTB has been Updated!!!

WTB has now been updated to ensure the analytical reports provided will now report accurately

HAPPY DANCE! JIMMY PATRONIS

138

Statewide Master Adjustment (SWMA) Application

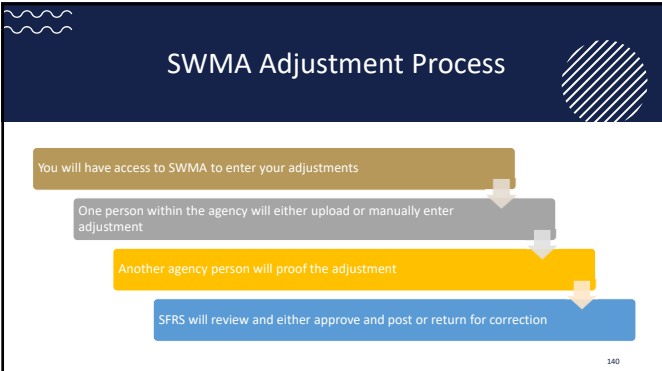
Allowing Agencies Access to Submit Adjustments



139

139

SWMA Adjustment Process



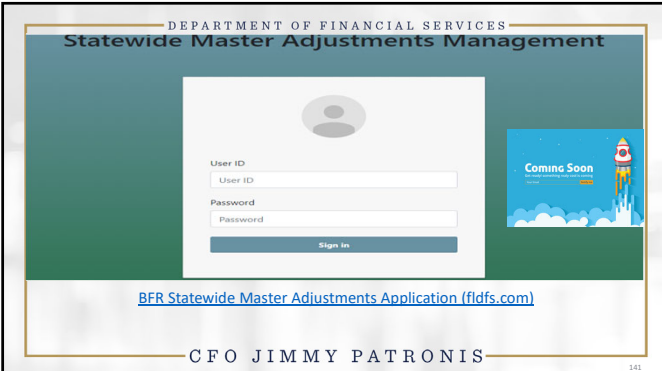
```
graph TD; A[You will have access to SWMA to enter your adjustments] --> B[One person within the agency will either upload or manually enter adjustment]; B --> C[Another agency person will proof the adjustment]; C --> D[SFRS will review and either approve and post or return for correction];
```

140

140

DEPARTMENT OF FINANCIAL SERVICES

Statewide Master Adjustments Management



User ID
User ID
Password
Password
Sign in

[BFR Statewide Master Adjustments Application \(fdfs.com\)](https://fdfs.com)

CFO JIMMY PATRONIS

141

141

Statewide Masterfile Adjustment (SWMA) Application

- Login and Password is the same as your FLAIR Login
- An Access Request Form will need to be submitted to SFRS to have access to the SWMA application
 - Roles will be assigned based on user need
 - Individual Keying or Uploading will not have the ability to proof
 - Individuals that can proof will not have the ability to key or upload

142

142

Statewide Masterfile Adjustment (SWMA) Application

- Key adjustments manually
- The Adjustment Form will be available website for the following:
 - Use it to prepare the adjustment
 - Upload up to 50 adjustment forms at 1 time
- Proof adjustments

143

143

Statewide Masterfile Adjustment (SWMA) Application

- Monitor adjustment progress
 - INIT – adjustment status when keyed or uploaded
 - PRFD – adjustment proofed
 - REVD – adjustment reviewed (SFRS only)
 - BTCH – adjustment sent to FLAIR
 - PSTD – adjustment posted in FLAIR
 - Will be included in Workiva the next day
 - Will be included in the WTB when published

144

144

Statewide Masterfile Adjustment (SWMA) Application

Multiple reports available to monitor users, adjustments and keep records.

Coming Soon

145

145

Statewide Masterfile Adjustment (SWMA) Application

Project Status

- Agency access is being tested by test team
- DFS OIT is programming and SFRS is testing
 - Once completed agency testers will test
- Training and job aides in mid-July
- Go-live access the day after last agency closes.

Coming Soon

146

146

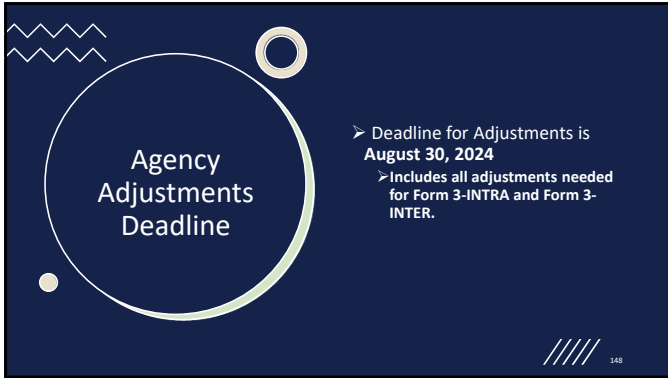
Statewide Masterfile Adjustment (SWMA) Application

- Multiple reports available to monitor users, adjustments and keep records.
- Excel SFRS Adjustment Forms will no longer be accepted using the SFRS e-mail to submit.

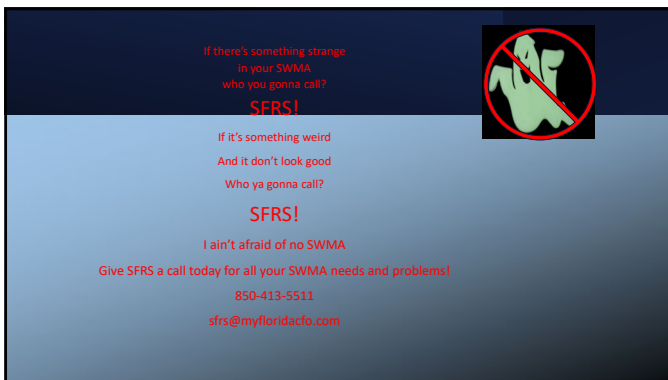
Coming Soon

147

147



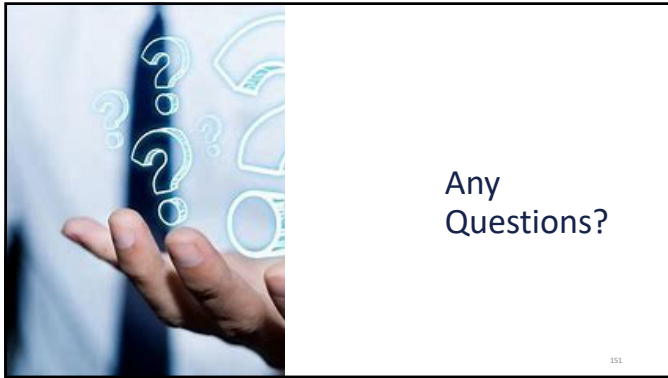
148



149



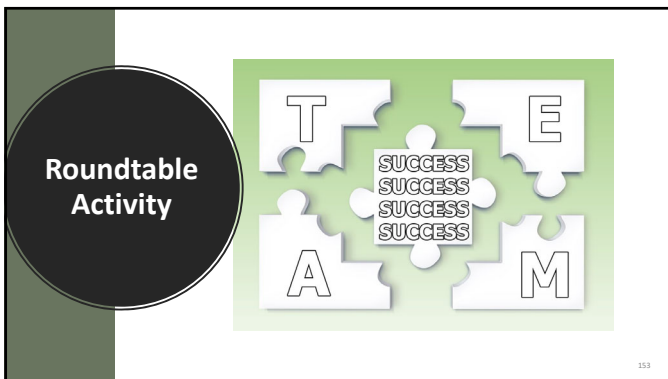
150



151



152



153

Financial Reporting Best Practices Discussion

Checklist Item 2: INTRA fund (within the agency) balances and transfers are in balance by August 28, 2024

- How is compliance achieved?
- What are the processes used at your agency to accomplish this task?
- How can SFRS help?

154

154

Financial Reporting Best Practices Discussion

Checklist Item 3: INTER fund (with other agencies) balances and transfers are in balance by August 28, 2024

- How is compliance achieved?
- What are the processes used at your agency to accomplish this task?
- How can SFRS help?

155

155

Financial Reporting Best Practices Discussion

Reconciliations

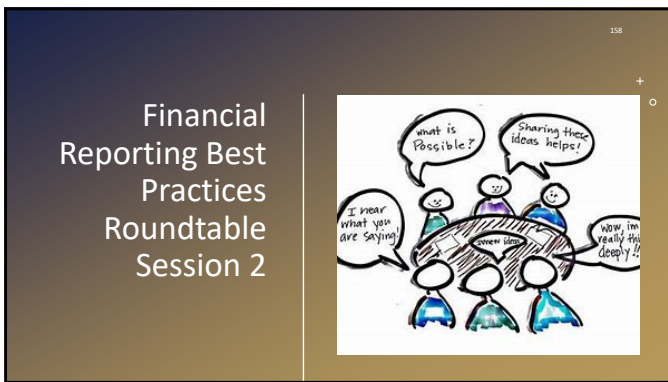
- Reconciliations should be done regularly.
- What items does your agency reconcile?
- How often do you complete reconciliations?
- What processes are used to complete reconciliations?
- Do you see the benefits in reconciling more frequently?
- What keeps you from completing reconciliations more frequently?

156

156



157



158



159

Financial Reporting Best Practices Discussion

Checklist item 14: Analytical procedures were performed for all funds to identify invalid GLs, atypical general ledger balances, inconsistent GL usage from prior year, etc. by agency closing date.

- How is compliance achieved?
- What analytics are performed at your agency?
- Are there processes used at your agency to accomplish this task?
- How can SFRS help?

160

Financial Reporting Best Practices Discussion

Checklist 18 – Component Units (CUs)
Audited financial statements, adjustments, and applicable forms pertaining to CUs with a fiscal year-end before June 30th, must be completed and submitted by agency closing date and CUs with a fiscal year-end of June 30th, must be completed and submitted by September 30th.

- How is compliance achieved?
- Are checklists used?
- How often do you communicate with CUs?
- Are there processes used at your agency to accomplish this task?
- How can SFRS help?

161

Financial Reporting Best Practices Discussion

Preparing for Agency Closing
Compliance with Checklist items 1, 4 - 10, 12 - 15, 18, 21 and 23 - 24 are expected by Agency Closing.

- Does your agency have a closing checklist, task list or procedures?
- What tools and/or processes are used to ensure the closing is manageable and a success?
- How can SFRS help?

162



163



164
