

2024 Financial Reporting Workshop

Presented By:

Statewide Financial Reporting Section (SFRS Team)

Bureau of Financial Reporting

Division of Accounting & Auditing

Introduction

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Chief, Bureau of Financial Reporting

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850-413-5746

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.



Agenda for Workshop

Financial
Reporting Team
Introduction

Annual
Comprehensive
Financial
Report (ACFR)
Overview

2023
Compliance
Checklist
Statistics

Capital Assets
& Long-Term
Liabilities
Update

Agenda for Workshop



Agenda for Workshop

GASB
Implementations
for 2024

GASB
Implementations
for 2025

Annual
Comprehensive
Financial Report
Process Update

Session 1
Financial
Reporting Best
Practices
Roundtable

Agenda for Workshop

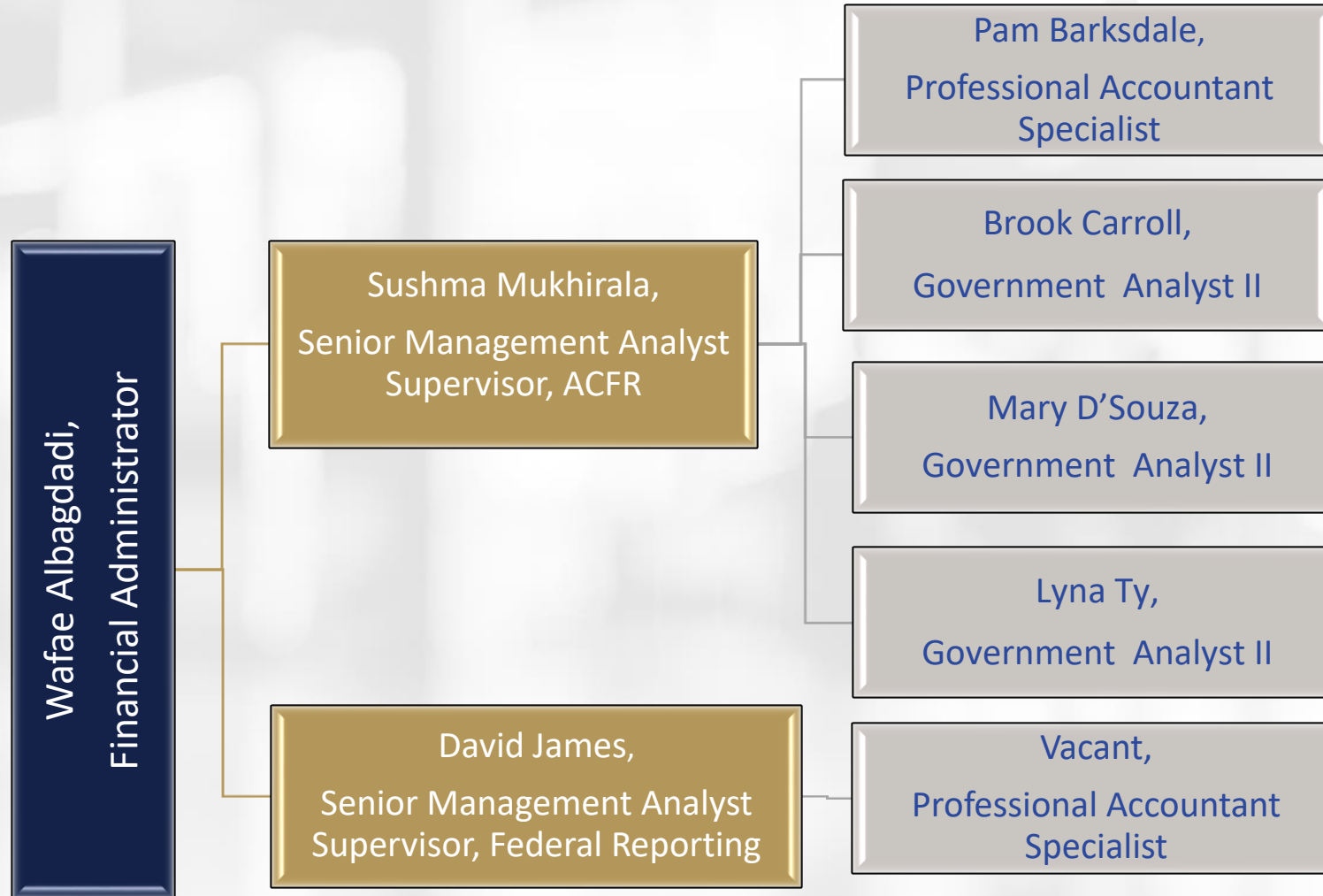


Agenda for Workshop

Session 2
Financial
Reporting
Best Practices
Roundtable

Conclusion

Statewide Financial Reporting Team



Annual Comprehensive Financial Report Overview

The background image is a scenic view of a large body of water, likely a lake or reservoir, under a bright blue sky with scattered white clouds. The water reflects the sky. In the foreground, there are green reeds and grasses growing along the shoreline. The overall atmosphere is peaceful and natural.

Florida
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

Fiscal year ended June 30, 2023

**Jimmy Patronis, Chief Financial Officer
Florida Department of Financial Services**

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

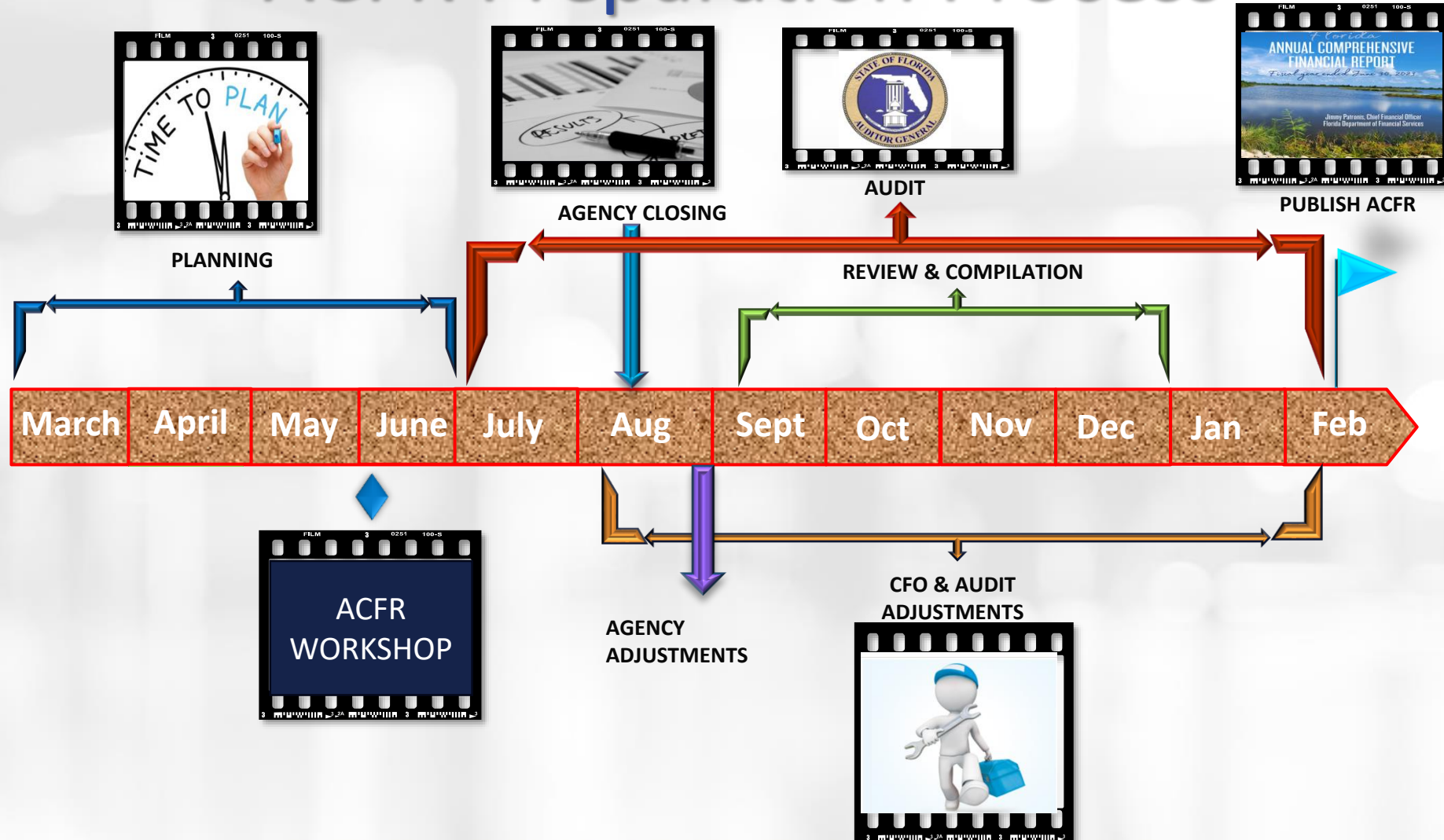
ACFR Contents

- ❖ 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

Information Sources



ACFR Preparation Process



Tools Available for Agency Closing

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

Tools Available For Agency Closing

- Annual Comprehensive Financial Report Guidance

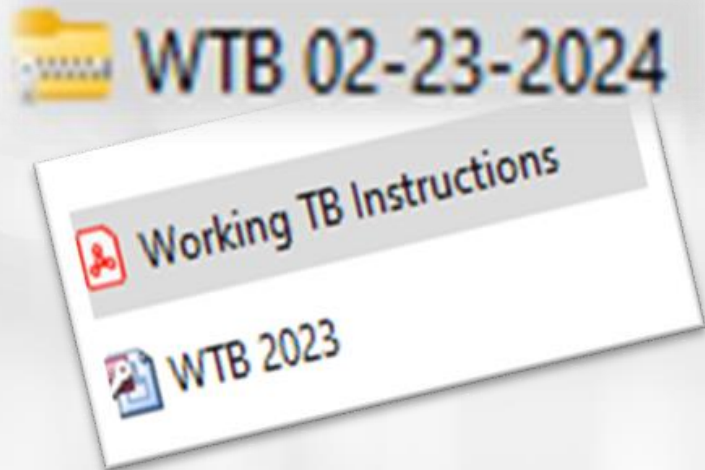
Provides the necessary steps to comply with the checklist items. It also provides accounting guidance for specific subjects.



Tools Available For Agency Closing

- WTB Database

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



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.

**Statewide Financial Statements
FY 2023-2024
FLAIR Fiscal Year Closing Schedule**

OLO	Agency	Closing Date
489000	School for Deaf and Blind	Thursday, August 1, 2024
570000	Citrus	Thursday, August 1, 2024
620000	Military Affairs	Thursday, August 1, 2024
550000	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
500000	Veterans Affairs	Monday, August 5, 2024
640000	Health	Monday, August 5, 2024
650000	Elder Affairs	Monday, August 5, 2024
220000	State Courts	Tuesday, August 6, 2024
310000	Executive Office of the Governor	Tuesday, August 6, 2024
480000	Education	Tuesday, August 6, 2024
610000	Public Service Commission	Tuesday, August 6, 2024
800000	Juvenile Justice	Tuesday, August 6, 2024
110000	Legislature	Wednesday, August 7, 2024
210000	Justice Administration Commission	Wednesday, August 7, 2024
360000	Lottery	Wednesday, August 7, 2024
370000	Environmental Protection	Wednesday, August 7, 2024
400000	Commerce	Wednesday, August 7, 2024
430000	Financial Services	Wednesday, August 7, 2024
439000	Accounting & Auditing	Wednesday, August 7, 2024
450000	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
729700	Division Of Administrative Hearings	Thursday, August 8, 2024
780000	Florida Commission on Offender Review	Thursday, August 8, 2024
680000	Agency for Healthcare Administration	Friday, August 9, 2024
720000	Management Services	Friday, August 9, 2024
730000	Revenue	Friday, August 9, 2024
760000	Highway Safety	Friday, August 9, 2024
770000	Fish & Wildlife	Friday, August 9, 2024
790000	Business and Prof. Regulation	Friday, August 9, 2024
840000	State Board of Administration	Tuesday, August 13, 2024

How to Contact SFRS

General Questions can be sent to

SFRS@myfloridacfo.com

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



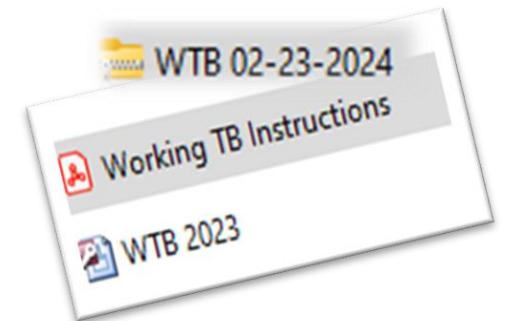
Do you have any questions?

Compliance Checklist Review



Annual Comprehensive Financial Report (ACFR) Guidance

Revised: July 23, 2023



workiva

	Validation Name	Validation
1	Form 1 - Other Revenue	CHECK
2	Form 2 - Other Non-Operating Expenses	OK
3	Form 4 - Due to General Revenue Unallocated	OK
4	Form 17 - Deposits	OK
5	Form 18 - Other Investments	OK
6	Form 19 - Changes in Capital Assets	OK
7	Form 20 - Changes in LT Liabilities	OK
8	Form 21 - IPC and Other Liabilities	OK
9	Form 23 - Restricted Other	OK
10	Form 24 - Invest in Capital Assets	CHECK
11	Form 25 - Special Extraordinary Items	OK
12	Form 26 - Error Correction, Changes in Accounting Principle, Changes to/within Reporting Entity	OK
13	Form 30 - Cash Flow Statement	OK
14	Form 45 - Bonds Payable	OK
15	Form 51 - Deferred Inflows - Unavailable Revenues	OK
16	Form CU1 - Deposits	OK
17	Form CU2 - Other Investments	CHECK
18	Form CU4 - Changes in Capital Assets	OK
19	Form CU5 - Error Correction, Changes in Accounting Principle, Changes to/within Reporting Entity	OK
20	Form CU6 - Change in LT Liabilities	OK
21	Form CU7 - Bonds Payable	CHECK
22	Form CU8 - IPC and Other Liabilities	CHECK
23	Form PS - Construction and Other	OK
24	Form CUR2 - Construction and Other	OK
25	Form UNV-CICP - Capital Improvement Debt Payable	OK
26		OK
27		OK

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



Checklist Grading - Agency Role



Financial Statement Compliance Checklist Form

NEW

Included in the Workiva
Forms Package

- Agencies complete with a “Yes” or “No”

Statewide Financial Statements Compliance Checklist

June 30, 2023

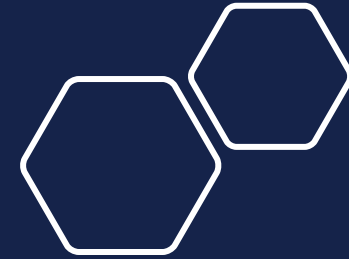
Agency 6-digit OLO:

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 in 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 balances 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 546XX) by **agency closing date**.



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 536XX) for proprietary funds [Statewide GAAFR Funds (SWGFS) 50 and 60] have been properly reported in agency records **by agency closing date**.

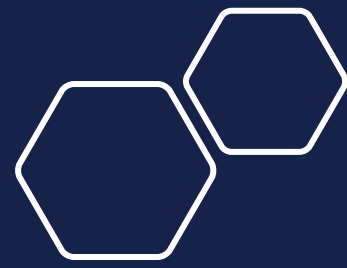
Use the following to verify:

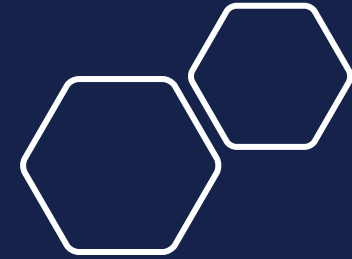
	Net Capital Assets (Capital Assets less Accumulated Depreciation)
Add	Related Deferred Outflows of Resources
Less	Net Related Debt (Total Debt less unspent bond proceeds)
Less	Related Deferred Inflows of Resources
	Net Investment in Capital Assets

11. Short-term (GL 386XX) and long-term (486XX) 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. All revenues and expenditures recorded in the following GLs have been offset in Fixed Assets Account (SWGFS 80) with the same amounts in operating funds (SWGFS 10, 20, 30, or 40) **by agency closing date**:

- Sale of Fixed Assets (GL 622XX)
- Operating Capital Outlay (OCO) Expenditures (GL 721XX)
- Fixed Capital Outlay (FCO) Expenditures (GL 722XX)
- Installment Purchase Acquisitions (GL 723XX) and
- Lease Acquisitions (GL 724XX)





▼	13. All revenues and expenditures recorded in the following GLs have been offset in Long-term Debt Account (SWGf 90) with the same amounts in operating funds (SWGfs 10, 20, 30, or 40) by agency closing date:
	<ul style="list-style-type: none">• Installment Purchase Note Proceeds (GL 693XX)• Lease Inceptions (GL 694XX)• Proceeds of Refunding Bonds (GL 695XX)• Principal Retirement (GL 731XX)• Advance Refunding Escrow Payment (GL 733XX) and• Payments to Refunded Bond Escrow Agent (GL 795XX)• Bond Proceeds (GL 691XX) – 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.

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.

20. The Consideration of Fraud in Financial Reporting Certification in accordance with Statements on Auditing Standards (SAS) No. 122 AU-C Section 240 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 8XXXX and 9XXXX 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 payables" 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 280, Florida Statutes, has been confirmed. We certify that we have an original, signed, *Public Depositor Identification & Acknowledgement Form* (DFS-J1-1295) for each deposit account, and have filed our *Annual Report* (DFS-J1-1009) 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 dates indicated**. I further certify for items with "No" status, that I have reviewed and approved the Attachment(s) "A" regarding each of these items.

Signature		Date	
		() -	
Printed Name		Phone Number	
Position Title		Agency Name	



Access Objects << Balance Report

Reports

- Adjustment Report
- Atypical GL Report
- Checklist Item 01 - Balance Report
- Checklist Item 04 - Cash Balance Check Report
- Checklist Item 06 - Equity Check Report
- Checklist Item 07 - General Revenue Report
- Checklist Item 10 - Net Investment in Capital Assets
- Checklist Item 12 - Capital Asset Accounts
- Checklist Item 13 - Long-term Debt Accounts
- Checklist Item 21 - Final Budgeted Revenues
- Discretely Presented Component Unit Forms
- Forms Due Report
- GL Balance Analytics - Current Year vs Prior Year
- Invalid GL Report
- SWGf to Agency GAAFR Fund Comparison
- Trial Balance Report

Statewide Financial Statements
Compliance Checklist Item #1 - Funds In Balance

OLO 430000
Department of Financial Services

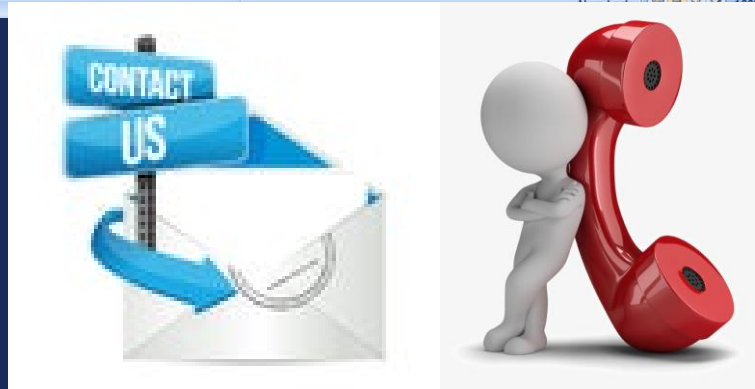
Fund Number	SWGf	Title	Sum of Financial Statement Accounts (GLs 1XXXX-7XXXX)	Sum of Budget Accounts (GLs 8XXXX-9XXXX)
430000-10-1-000122	10	Financial Services Dept. Administrative Division	0.00	0.00
430000-10-1-000902	10	DFS - Refund Overpayment of Taxes	0.00	0.00
430000-10-2-021002	20	Administrative Trust Fund - Support Services	0.00	0.00
430000-10-2-078001	10	State Risk Management Trust Fund	0.00	0.00
430000-10-2-393001	20	Insurance Regulatory Trust Fund	0.00	0.00
430000-10-8-078001	10	Risk Management Revolving Fund	0.00	0.00
430000-20-2-021003	20	Administrative Trust Fund - Financial Accountability	0.00	0.00
430000-20-2-021004	20	ADMINISTRATIVE TRUST FUND - MFMP/P-CARD REVENUES	0.00	0.00
430000-20-2-021018	20	Administrative Trust Fund - OFR	0.00	0.00
430000-20-2-021029	20	Public Assistance Fraud - Administration TF	0.00	0.00
430000-20-2-021030	20	ADMINISTRATIVE TRUST FUND - ARTICLE V	0.00	0.00
430000-20-2-123001	20	DFS Tobacco Settlement Clearing Trust Fund	0.00	0.00
430000-20-2-261008	20	Federal Grants Trust Fund	0.00	0.00
430000-20-2-393002	20	INSURANCE REGULATORY TRUST FUND - MSFHP PROGRAM	0.00	0.00
430000-20-2-487001	20	MORTGAGE GUARANTY TRUST FUND	0.00	0.00
430000-20-2-626001	20	Securities Guaranty Fund	0.00	0.00
430000-20-2-719001	20	Federal Law Enforcement Trust Fund	0.00	0.00
430000-20-2-719005	20	Federal Law Enforcement Trust Fund	0.00	0.00
430000-20-2-725001	10	Treasury Administrative and Investment Trust Fund	0.00	0.00
430000-20-2-795003	20	Workers Compensation Administrative Trust Fund	0.00	0.00
430000-20-2-798001	20	Special Disability Trust Fund Wkr Comp Div	0.00	0.00
430000-20-8-500002	20	Surplus Lines Service Office	0.00	0.00
430000-50-2-038001	50	Anti-Fraud Trust Fund	0.00	0.00
430000-50-2-275001	50	Financial Institutions Regulatory TF	0.00	0.00
430000-50-2-536001	50	Preneed Funeral Contract Consumer Protect TF	0.00	0.00
430000-50-2-573002	50	Regulatory Trust Fund	0.00	0.00
430000-50-2-573005	50	Regulatory TF- Office of Fin. Reg.-Sec	0.00	0.00
430000-50-2-573006	50	Regulatory TF- Money Transmitters	0.00	0.00
430000-50-2-573007	50	Regulatory TF- Funeral & Cemetery	0.00	0.00
430000-55-8-059001	15	FL Birth-Related Neurological Injury Comp Association	0.00	0.00
430000-55-8-072001	15	Florida Comprehensive Health Association Fund	0.00	0.00
430000-55-8-090001	15	Florida Patients Compensation Fund	0.00	0.00
430000-55-8-253001	55	Citizens Property Insurance Company	0.00	0.00
430000-71-2-007001	71	Unclaimed Property Trust Fund	0.00	0.00
430000-71-2-007002	71	Unclaimed Property Trust Fund	0.00	0.00
430000-71-2-545001	71	Public Deposit Trust Fund	0.00	0.00
430000-71-2-582001	71	Rehabilitation Administrative Expense Fund	0.00	0.00
430000-71-2-720001	71	Treasury Cash Deposit Trust Fund	0.00	0.00
430000-71-2-728001	71	Treasurer-Investment Trust Fund	0.00	0.00
430000-73-2-155001	73	Deferred Compensation TF	0.00	0.00
430000-74-2-024001	74	Agents & Solicitors County Tax License TF	0.00	0.00
430000-74-2-307001	74	Federal Use of State Lands TF	0.00	0.00
430000-74-2-385001	74	Prison Industries Trust Fund	0.00	0.00
430000-74-8-007001	71	Division of Finance Abandoned Property Tr Fund	0.00	0.00

Page: 1 No Filter

Checklist Item 1


Trial balance for every fund are in balance by agency closing date

- Offset:
 - GL codes 1XXXX-7XXXX
 - GL codes 8XXXX-9XXXX
- Tools:
 - WTB - Checklist Item 01 – Balance Report
 - SFRS Team



Checklist Items 2 and 3

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

Item 3:
INTER fund (*with other agencies*)
balances and transfers reconciled,
and necessary adjustments made to
agree with the other agencies
by **August 28, 2024** 

Compliance requires BOTH:

- **Fund 1/Fund 2 Agreement**
- **Form 3 INTRA and Form 3 INTER Amounts MUST Reconcile with Trial Balance General Ledger Amounts**

Tools:

1. Workiva Form 3a INTER fund – Trial Balances and Form Balances Validations
2. Workiva Form 3b INTRA Fund – Trial Balances and Form Balances Validations
3. Workiva Form 3a INTER Fund 1/Fund 2 Agreement Report
4. Workiva Form 3b INTRA Fund1/Fund2 Agreement Report
5. SFRS Team
6. Fellow Agency Partners

NEW

Checklist Item 4

Cash balances for all funds agree with State Treasury by agency closing.

- General Ledger 121XX, 122XX, and 224XX balances in FLAIR reconciles with State Treasury

Tools:

1. WTB – Checklist Item 04 –Cash Balance Check Report
2. SFRS Team

Statewide Financial Statements Compliance Checklist Item #4 - Cash Balance Check

OLO 430000
Department of Financial Services

Fund Number	SWGF	Title	Cash Balance Per Central Accounting	Cash Balance Per Trial Balance	Difference
430000-10-2-021002	20	Administrative Trust Fund - Support Services	459,235.11	459,235.11	0.00
430000-10-2-078001	10	State Risk Management Trust Fund	3,431,816.10	3,431,816.10	0.00
430000-10-2-393001	20	Insurance Regulatory Trust Fund	4,022,944.80	4,022,944.80	0.00
430000-20-2-021003	20	Administrative Trust Fund - Financial Accountability	1,438,997.03	1,438,997.03	0.00
430000-20-2-021004	20	ADMINISTRATIVE TRUST FUND - MFMP/P-CARD REVENUES	14,919.18	14,919.18	0.00
430000-20-2-021018	20	Administrative Trust Fund - OFR	69,971.11	69,971.11	0.00
430000-20-2-021029	20	Public Assistance Fraud - Administration TF	200.00	200.00	0.00
430000-20-2-021030	20	ADMINISTRATIVE TRUST FUND - ARTICLE V	1,313,402.92	1,313,402.92	0.00
430000-20-2-261008	20	Federal Grants Trust Fund	116,360.19	116,360.19	0.00
430000-20-2-393002	20	INSURANCE REGULATORY TRUST FUND - MSFH PROGRAM	15,936.90	15,936.90	0.00
430000-20-2-487001	20	MORTGAGE GUARANTY TRUST FUND	19,407.18	19,407.18	0.00
430000-20-2-626001	20	Securities Guaranty Fund	1,017.60	1,017.60	0.00
430000-20-2-719001	20	Federal Law Enforcement Trust Fund	42,046.00	42,046.00	0.00
430000-20-2-719005	20	Federal Law Enforcement Trust Fund	898,533.66	898,533.66	0.00
430000-20-2-725001	10	Treasury Administrative and Investment Trust Fund	4,377,778.00	4,377,778.00	0.00
430000-20-2-795003	20	Workers Compensation Administrative Trust Fund	5,130,986.96	5,130,986.96	0.00
430000-20-2-798001	20	Special Disability Trust Fund Wkr Comp Div	927,185.97	927,185.97	0.00
430000-50-2-038001	50	Anti-Fraud Trust Fund	44,527.18	44,527.18	0.00
430000-50-2-275001	50	Financial Institutions Regulatory TF	524,985.02	524,985.02	0.00
430000-50-2-536001	50	Preneed Funeral Contract Consumer Protect TF	4,210.71	4,210.71	0.00
430000-50-2-573002	50	Regulatory Trust Fund	554,663.90	554,663.90	0.00
430000-50-2-573005	50	Regulatory TF- Office of Fin. Reg.-Sec	380,424.54	380,424.54	0.00
430000-50-2-573006	50	Regulatory TF- Money Transmitters	481,095.46	481,095.46	0.00
430000-50-2-573007	50	Regulatory TF- Funeral & Cemetery	304,076.52	304,076.52	0.00
430000-71-2-007001	71	Unclaimed Property Trust Fund	6,132,248.61	6,132,248.61	0.00
430000-71-2-007002	71	Unclaimed Property Trust Fund	3,318.61	3,318.61	0.00
430000-71-2-582001	71	Rehabilitation Administrative Expense Fund	173,457.99	173,457.99	0.00
430000-71-2-720001	71	Treasury Cash Deposit Trust Fund	61,228.00	61,228.00	0.00
430000-73-2-155001	73	Deferred Compensation TF	12,962.87	12,962.87	0.00
430000-74-2-024001	74	Agents & Solicitors County Tax License TF	1,109,731.43	1,109,731.43	0.00
430000-74-2-385001	74	Prison Industries Trust Fund	210,781.03	210,781.03	0.00
			32,278,450.58	32,278,450.58	0.00

Cash Balances Per Central Accounting Match Trial Balance. No Adjustments Necessary.

Wednesday, May 01, 2013

Page 1 of 1

SWFS - Cash Balance Check Report 430000



Statewide Financial Statements
Compliance Checklist Item #5 - Investments with State Treasury

OLO 430000
 Department of Financial Services

Generally, Pool 1 (Trust Funds) investments are recorded in GL 141XX, and pool 2 (SPIA) investments are recorded in GL 143XX. There are certain limited instances where 144XX, 225XX, and 241XX are used.

Treasury Account		Pool 1	Trust Funds	Amount per	
Number	FLAIR Fund	Title	Treasury Balance	TrialBal	Variance
430000-10-2-078001	State Risk Management Trust Fund		30,038,632.55		
	430000-10-2-078001	GL 141		30,038,632.55	
		Total	30,038,632.55	30,038,632.55	0.00
430000-10-2-393001	Insurance Regulatory Trust Fund		224,300,695.50		
	430000-10-2-393001	GL 141		224,300,695.50	
		Total	224,300,695.50	224,300,695.50	0.00
430000-20-2-123001	DFS Tobacco Settlement Clearing Trust Fund		13,477,705.20		
	430000-20-2-123001	GL 141		13,477,705.20	
		Total	13,477,705.20	13,477,705.20	0.00
430000-20-2-125001	Opioid Settlement Clearing Trust Fund – State Sub		240,938,290.39		
	430000-20-2-125001	GL 141		240,938,290.39	
		Total	240,938,290.39	240,938,290.39	0.00
430000-20-2-125002	Opioid Settlement Clearing Trust Fund - Regional S		66,744.59		
	430000-20-2-125002	GL 141		66,744.59	

Checklist Item 5

Treasury investments are reconciled by agency closing date.

- **Pool 1 - General Ledger 141XX, 225XX, 241XX, and 2XX, and 224XX and Pool 2 – General Ledger 143XX balances in FLAIR reconciles with State Treasury**
 - **DO NOT INCLUDE** interest accrued for June.

Tools:

1. *WTB – Checklist Item 05 – Investments with State Treasury Report*
2. *SFRS Team*



Checklist Item 6

Beginning fund balance and net positions reconciled by agency closing date.

Excluding General Ledger codes:

Governmental Funds

518XX - Residual Equity Transfer

519XX - Residual Equity Transfer

542XX - Error Correction

543XX - Change in Accounting Principle

545XX - Change to w/in Report Entity

Proprietary Funds

518XX - Residual Equity Transfer

519XX - Residual Equity Transfer

532XX - Error Correction

553XX - Change in Accounting Principle

555XX - Change to w/in Report Entity

Tools:

1. WTB – Checklist Item 06 –Equity Check Report
2. AGNCYBS FLAIR report-Agency Balance Sheet
3. SFRS Team

Statewide Financial Statements Compliance Checklist Item #6 - Equity Check

OLO 430000
Department of Financial Services

Fund Number	SWGF	Title	Prior Year Ending Equity	Current Year Beginning Equity	Difference
430000-10-1-000122	10	Financial Services Dept. Administrative Division	-284,695.32	-284,695.32	0.00
430000-10-2-021002	20	Administrative Trust Fund - Support Services	-386,287.57	-386,287.57	0.00
430000-10-2-078001	10	State Risk Management Trust Fund	-10,469,565.54	-10,469,565.54	0.00
430000-10-2-393001	20	Insurance Regulatory Trust Fund	-111,105,885.05	-111,105,885.05	0.00
430000-20-2-021003	20	Administrative Trust Fund - Financial Accountability	-1,546,546.93	-1,546,546.93	0.00
430000-20-2-021004	20	ADMINISTRATIVE TRUST FUND - MFMP/P-CARD REVENUES	-24,915.23	-24,915.23	0.00
430000-20-2-021018	20	Administrative Trust Fund - OFR	-183,256.43	-183,256.43	0.00
430000-20-2-021029	20	Public Assistance Fraud - Administration TF	34,742.85	34,742.85	0.00
430000-20-2-021030	20	ADMINISTRATIVE TRUST FUND - ARTICLE V	-977,833.27	-977,833.27	0.00
430000-20-2-123001	20	DFS Tobacco Settlement Clearing Trust Fund	-30,387,673.67	-30,387,673.67	0.00
430000-20-2-393002	20	INSURANCE REGULATORY TRUST FUND - MSFH PROGRAM	-15,936.90	-15,936.90	0.00
430000-20-2-487001	20	MORTGAGE GUARANTY TRUST FUND	-524,728.45	-524,728.45	0.00
430000-20-2-626001	20	Securities Guaranty Fund	-2,519,375.62	-2,519,375.62	0.00
430000-20-2-719001	20	Federal Law Enforcement Trust Fund	-476,623.61	-476,623.61	0.00
430000-20-2-725001	10	Treasury Administrative and Investment Trust Fund	-1,296,376.97	-1,296,376.97	0.00
430000-20-2-795003	20	Workers Compensation Administrative Trust Fund	-130,809,840.96	-130,809,840.96	0.00
430000-20-2-798001	20	Special Disability Trust Fund Wkr Comp Div	-168,255,723.64	-168,255,723.64	0.00
430000-20-8-500002	20	Surplus Lines Service Office	-23,160,977.00	-23,160,977.00	0.00
430000-50-2-038001	50	Anti-Fraud Trust Fund	-13,558,056.15	-13,558,056.15	0.00
430000-50-2-275001	50	Financial Institutions Regulatory TF	-19,064,498.55	-19,064,498.55	0.00
430000-50-2-536001	50	Prened Funeral Contract Consumer Protect TF	-8,121,673.86	-8,121,673.86	0.00
430000-50-2-573002	50	Regulatory Trust Fund	-4,419,477.86	-4,419,477.86	0.00
430000-50-2-573005	50	Regulatory TF- Office of Fin. Reg.-Sec	-18,480,536.15	-18,480,536.15	0.00
430000-50-2-573006	50	Regulatory TF- Money Transmitters	-7,129,148.16	-7,129,148.16	0.00
430000-50-2-573007	50	Regulatory TF- Funeral & Cemetery	-2,354,604.34	-2,354,604.34	0.00
430000-71-2-007001	71	Unclaimed Property Trust Fund	-659,473,915.83	-659,473,915.83	0.00
430000-71-2-007002	71	Unclaimed Property Trust Fund	-2,351,443.22	-2,351,443.22	0.00
430000-71-2-582001	71	Rehabilitation Administrative Expense Fund	-2,094,926.60	-2,094,926.60	0.00
430000-71-2-720001	71	Treasury Cash Deposit Trust Fund	-173,707,640.41	-173,707,640.41	0.00
430000-73-2-155001	73	Deferred Compensation TF	-2,642,948,985.92	-2,642,948,985.92	0.00
430000-74-8-300001	71	Insurance Companies In Receivership	-1,445,341,785.85	-1,445,341,785.85	0.00
430000-80-8-500002	80	Surplus Lines GFAG	-4,602,774.00	-4,602,774.00	0.00
430000-80-9-000001	80	General Fixed Assets	-17,573,503.04	-17,573,503.04	0.00
430000-90-9-400001	90	General Long Term Debt	2,204,981,072.90	2,204,981,072.90	0.00
			-3,298,633,395.85	-3,298,633,395.85	0.00

Beginning Equity Matches Prior Year Ending Equity. No Adjustments Necessary.

Wednesday, May 01, 2013

Page 1 of 1

SWFS - Equity Check Report 430000



Statewide Financial Statements
Compliance Checklist Item #7 - General Revenue

OLO 430000
Department of Financial Services

Fund Number	SWGF	Title	Sum of GL Code 546XX
430000-10-1-00012	10	Financial Services Dept. Administrative Division	0.00

GL code 546XX balance equals zero. Revenues have been closed out to collections. No further action required.



Checklist Item 7

Little generals (SF1), GL 546XX - Collections - General Revenue must be closed out against the revenue account(s) that were used to accumulate the balance. The balance of GL 546XX must be zero at closing.

Tools:

1. *WTB – Checklist Item 07 – General Revenue Report*
2. *SFRS Team*

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*

Statewide Financial Statements
Checklist Item #14 - No Change in GL Balance Report

OLO 430000
Department of Financial Services

The G/L balances listed below have the same ending balances in the current year as they had in the prior year. Review the following information in this report when considering if additional adjustments to these G/L codes may be needed.

	Prior Year End:	Current Year End:	Variance
430000-10-2-078001 State Risk Management Trust Fund			
25500 Advances to Other Governments/Entities	1.750.805.77	1.750.805.77	0.00



Statewide Financial Statements
Compliance Checklist # 9 - Fund Balance Reporting
Nonspendables

OLO 430000
 Department of Financial Services

Fund: SWGF: Fund Title:
 430000-10-2-021002 20 Administrative Trust Fund - Support Services

Inventories and Prepaid Items	GL 561XX:	GL 17XXX:	GL 191XX:	Variance:
	-47,971.61	9,821.68	38,149.93	0.00

In this fund, GL 17XXX and GL 191XX are properly recorded in GL 561XX Nonspendable - Inventories and Prepaid Items. No adjustment is necessary.

Statewide Financial Statements
Compliance Checklist # 9 - Fund Balance Reporting
Nonspendables - Long Term Receivables and Advances

OLO 430000
 Department of Financial Services

Fund: SWGF: Fund Title:
 430000-10-2-021002 20 Administrative Trust Fund - Support Services

Long Term Receivables and Advances	GL 562:
	0.00

No amount is recorded within your GL 562 for this fund, no adjustments are necessary.

Statewide Financial Statements
Deficit Ending Equity Report

OLO 430000
 Department of Financial Services

Fund:	Fund Title:	Deficit Amount:
430000-55-8-059001	Florida Birth-Related Neurological Injury Comp Asso	152,909,315.00



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

Statewide Financial Statements
Compliance Checklist Item #10 - Net Investment in Capital Assets

OLO 430000
Department of Financial Services

Fund Number	SWGF	Title	Sum of GL Code 536XX	Sum of Capital Asset GL Codes	Variance
430000-50-2-038001	50	Anti-Fraud Trust Fund	-4,029.27	4,029.27	0.00
430000-50-2-275001	50	Financial Institutions Regulatory TF	-87,586.83	87,694.69	107.86
430000-50-2-573002	50	Regulatory Trust Fund	-61,588.00	61,588.00	0.00
430000-50-2-573005	50	Regulatory TF- Office of Fin. Reg.-Sec	-24,664.41	24,664.41	0.00
430000-50-2-573007	50	Regulatory TF- Funeral & Cemetery	-2,483.39	3,510.41	1,027.02
			<u>-180,351.90</u>	<u>181,486.78</u>	<u>1,134.88</u>

Capital asset accounts (GL codes 26XXX, 27XXX, and 28XXX) are not offset by GL code 536XX (Net Investment in Capital Assets) in the proprietary funds listed above. If there is a variance between net capital assets and net investment in capital assets (GL 536xx), the variance should equal to the related debt, deferred outflows of resources, and deferred inflows of resources related to those assets. This variance should agree with amounts reported on Form 24. Otherwise, an adjustment is required.

Department of Financial Services - Statewide Financial Statements

Form 24 - Net Investment in Capital Assets

SWGF = 50 & 60

GLs 536XX, 26XXX, 27XXX, & 28XXX

June 30, 2023

Fund Number: 430000-50-2-573005

Instructions:

Any proprietary fund (SWGF=50 or 60) with balances in capital asset accounts (GLs 26XXX, 27XXX, & 28XXX) should have a related restriction recorded in GL 536XX, Net Investment in Capital Assets. The restriction is reduced by related debt, whether the debt is reported in the same fund as the asset(s) or in different fund(s).

Detail the amounts recorded in GL 536XX. List the capital assets for which the restriction was recorded and any long-term debt related to the capital assets. Do NOT list unrelated long-term debt or the unspent portion of debt issued for acquiring capital assets. The net amount of capital assets (deducting depreciation) less the amount of related debt, should equal the absolute value of GL 536XX. GL 536XX should not have an atypical (debit) balance. If the capital assets, related debt, and restriction are recorded in multiple, related funds, list the fund numbers for each GL balance.

Validation

GL Code	TB Balance	Form Balance**
536XX	(24,664.41)	24,664.41

Data Entry

Net Capital Assets (GLs 26XXX, 27XXX, 28XXX)	Amount
27600 - Furniture and Equipment	72,821.10
27700 - Accumulated Depreciation - Furniture & Equip	(48,156.69)

Checklist Item 10

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

Total Capital Assets

Less Accumulated Depreciation

Add Related Deferred Outflows of Resources

Less Net Related Debt (Total debt minus unspent bond proceeds)

Less Related Deferred Inflows of Resources

Net Investment in Capital Assets

Tools:

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



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 6/30/23			
430000-10-1-000122		Financial Services Dept. Administrative Division	
10	General Fund		
100000	General Fund		
		6/30/22	6/30/23
12400	Cash in State Treasury Unverified	3,100.00	1,700.00
13100	Unexpended General Revenue Releases	2,248,877.77	10,039,707.96
15100	Accounts Receivable	0.00	2,142.68
		2,251,977.77	10,043,550.64
31100	Accounts Payable	-35,618.71	-820,829.02
32900	Accrued Interest Payable	-3.99	-0.59
35300	Due To Other Departments	-74.48	-82,526.54
38600	Current Compensated Absences Liability	-103,382.86	-74,338.43
430000-90-9-400001		General Long Term Debt	
90	General Long-term Debt		
900000	General Long Term Debt		
		6/30/22	6/30/23
31500	Current Insurance Liability	-131,723,406.00	-122,446,447.11
31700	Interest Payable - SBITA	0.00	-85,456.14
37700	SBITA Liabilities	0.00	-2,246,760.47
38500	Installment Purchase Contracts	-502,931.05	-320,894.15
38600	Current Compensated Absences Liability	-4,139,981.03	-4,348,134.04
38700	Lease Liabilities, Current	-5,976,749.73	-5,329,431.20
43200	SBITA Liabilities, Non-Current	0.00	-6,352,948.76
48500	Installment Purchase Contracts	-580,637.89	-173,693.99
48600	Compensated Absences Liability	-14,701,889.60	-15,703,310.01



Compliance Checklist Item #12 - Capital Asset Accounts

**OLO 430000
Department of Financial Services**

Fund Number	SWGF	Fund Title	Balance
GL Code: 72100 Expend.- Operating Capital Outlay			
Operating Funds			
430000-10-1-000122	10	Financial Services Dept. Administrative Division	224,845.58
430000-10-2-021002	20	Administrative Trust Fund - Support Services	1,082,759.67
430000-10-2-078001	10	State Risk Management Trust Fund	69,881.18
430000-10-2-393001	20	Insurance Regulatory Trust Fund	1,004,015.29
430000-20-2-021004	20	ADMINISTRATIVE TRUST FUND - MFMP/P-CARD REVENUES	25,000.00
430000-20-2-021018	20	Administrative Trust Fund - OFR	70,527.58
430000-20-2-795003	20	Workers Compensation Administrative Trust Fund	140,669.84
430000-20-8-500002	20	Surplus Lines Service Office	1,027,338.00
Operating Funds Total Balance for GL 72100			3,645,037.14
Capital Asset Funds			
430000-80-8-500002	80	Surplus Lines GFAAG	-1,027,338.00
430000-80-9-000001	80	General Fixed Assets	-2,617,699.14
Capital Asset Funds Total Balance for GL 72100			-3,645,037.14
430000 Total Balance for GL 72100			0.00
GL Code: 72300 Installment Purchase Acquisitions			
Operating Funds			
430000-10-1-000122	10	Financial Services Dept. Administrative Division	502,813.40
Operating Funds Total Balance for GL 72300			502,813.40
Capital Asset Funds			
430000-80-9-000001	80	General Fixed Assets	-502,813.40
Capital Asset Funds Total Balance for GL 72300			-502,813.40
430000 Total Balance for GL 72300			0.00
430000 Net Checklist Item #12 GL Balances			0.00

GL Code Balances Net to Zero. No Adjustments are Necessary.

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 – Installment Purchase Acquisitions
- 724XX – Lease Acquisitions
- 727XX – RTU SBITA Asset Acquisitions

Tools:

WTB – Checklist Item 12–Capital Asset Accounts Report
SFRS Team



Checklist Item 12 Example

Capital Asset Accounting Entries

Acquisition of Capital Assets

Program	Governmental Fund		SWGF = 80 Capital Asset Account		Entity Wide Perspective <i>(not an actual entry)</i>	
	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		

Statewide Financial Statements
Compliance Checklist Item #13 - Long-term Debt Accounts

OLO 430000
Department of Financial Services

Fund Number	SWGF	Fund Title	Balance
GL Code: 69300 Installment Purchase Note Proceeds			
Operating Funds			
430000-10-1-000122	10	Financial Services Dept. Administrative Division	-502,813.40
		<i>Operating Funds Total Balance for GL 69300</i>	-502,813.40
Long-term Debt Funds			
430000-90-9-400001	90	General Long Term Debt	502,813.40
		<i>Long-term Debt Funds Total Balance for GL 69300</i>	502,813.40
		430000 Total Balance for GL 69300	0.00
GL Code: 73100 Principal Retirement			
Operating Funds			
430000-10-1-000122	10	Financial Services Dept. Administrative Division	365,985.41
430000-10-2-021002	20	Administrative Trust Fund - Support Services	36,025.40
		<i>Operating Funds Total Balance for GL 73100</i>	402,010.81
Long-term Debt Funds			
430000-90-9-400001	90	General Long Term Debt	-402,010.81
		<i>Long-term Debt Funds Total Balance for GL 73100</i>	-402,010.81
		430000 Total Balance for GL 73100	0.00
		430000 Net Checklist Item #13 GL Balances	0.00

GL Code Balances Net to Zero. No Adjustments are Necessary.

Checklist Item 13

Revenues and expenditures for Long-term Debt Account (SWGF 90) properly offset by agency closing date.

Applies to GL codes:

- 693XX – Installment Purchase Note Proceeds
- 695XX – Proceeds of Refunding Bonds
- 731XX – Principal Retirement
- 733XX – Advance Refunding Escrow Payment
- 734XX – Lease Debt Service Principal at Inception
- 738XX – Lease Debt Service Principle (after inception)
- 735XX – SBITA Debt Service Principal at Inception
- 739XX – SBITA Debt Service Principal (after inception)
- 795XX – Payments to Refunded Escrow Agent
- 691XX – Bond Proceeds

Tools

1. WTB – Checklist Item 13– Long-term Debt Accounts Report
2. SFRS Team



Checklist Item 13 Example

Long-Term Debt Accounting Entries

State Program	Governmental Fund		SWGF = 90 Long-Term Debt		Entity Wide Perspective (not an actual entry)	
	DR	CR	DR	CR	DR	CR
<i>Bond sale</i>						
\$10,000,000 in bonds \$475,000 in underwriter fees and a discount of \$875,000.						
121XX	cash	8,650,000.00			8,650,000.00	
461XX	Bonds payable			10,000,000.00		10,000,000.00
464XX	Discount		875,000.00		875,000.00	
691XX 05	Bond Proceeds		9,125,000.00	9,125,000.00		
711XX 05	Expenditures	475,000.00			475,000.00	

Checklist Item 14

Analytical procedures were performed for ALL funds to identify Invalid and atypical general ledger balances and inconsistent general ledger usage. Based on analytical results, adjustments to reclassify identified balances were posted by agency closing date.

The required Reports to be run by agencies prior to closing and as post-closing adjustments are posted are listed below:

- Checklist 14 - Invalid GL Report
- Checklist 14 - Atypical GL Report
- Checklist 14 - GL Balance Analytics – CY vs PY

Tools:

1. WTB - Checklist 14 - Invalid GL Report
2. WTB - Checklist 14 - Atypical GL Report
3. WTB - Checklist 14 - GL Balance Analytics – CY vs PY
4. SFRS Team

Statewide Financial Statements
Invalid GL Balances

OLO 430000
Department of Financial Services

Note: This report is for analytical use only. If analysis indicates that a balance reported below may not be invalid, please contact the SFRS.

Fund: 430000-10-1-000122	SWGF: 10	Fund Title: Financial Services Dept. Administrative Division	Invalid Balance
72300	Installation Purchase Acquisitions		502,813.40

Statewide Financial Statements
Atypical GL Balances

OLO 650000
Department of Elder Affairs

Note: This report is for analytical use only. If analysis indicates that a balance reported below may not be atypical, please contact the SFRS.

Fund: 650000-20-2-261001	Statewide Fund: 202400	Federal Grants Trust Fund	Health and Family Services	Atypical Balance
15100	Accounts Receivable			-93.00

Statewide Financial Statements
GL Balance Analytics - Current Year vs. Prior Year

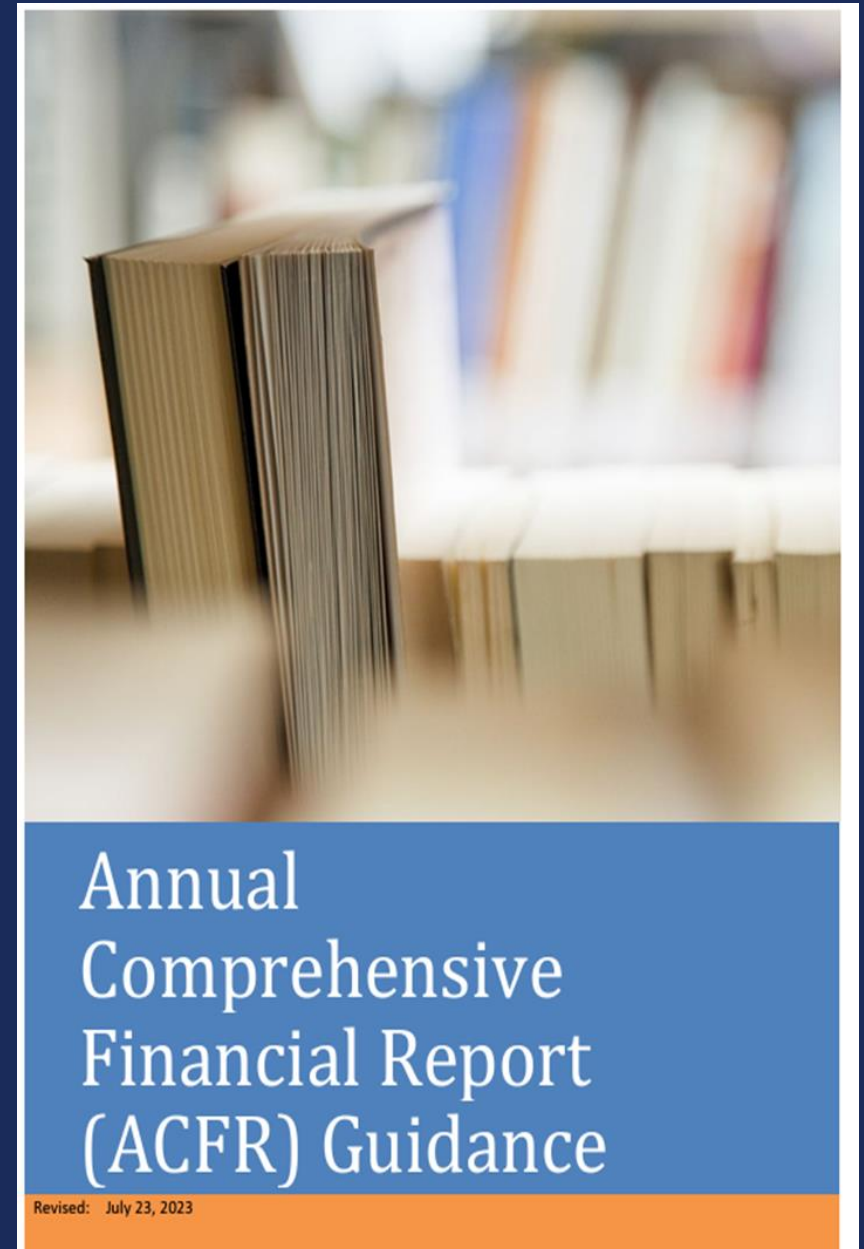
OLO 430000
Department of Financial Services

Note: This report is for analytical use only. The current year balances may not necessarily require adjustment.

Fund: 430000-10-1-000122	SWGF: 10	Statewide Fund: 100000	General Ledger Code	Financial Services Dept. Administrative Division	Current Year Balance	Prior Year Balance
69300	Installation Purchase Note Proceeds				-502,813.40	0.00
72300	Installation Purchase Acquisitions				502,813.40	0.00
Fund: 430000-10-2-078001 State Risk Management Trust Fund						
61600	Fines, Forfeits, Judgments, and Settlements				-300.00	0.00
72100	Expend.- Operating Capital Outlay				69,881.18	0.00
Fund: 430000-20-2-021003 Administrative Trust Fund - Financial Accountability						
11100	Cash on Hand				100.00	0.00
61600	Fines, Forfeits, Judgments, and Settlements				-1,750.38	0.00
Fund: 430000-20-2-021004 ADMINISTRATIVE TRUST FUND - MFMP/P-CARD REVENUES						
54900	Committed Fund Balance				-24,915.23	0.00
72100	Expend.- Operating Capital Outlay				25,000.00	0.00
75700	Transfer s Out within the Agency				71,360.00	0.00
75900	Transfer s Out to Other Agencies				1,794.00	0.00
Fund: 430000-20-2-021018 Administrative Trust Fund - OFR						
16200	Due from State Funds, within Department				164,720.10	0.00
Fund: 430000-20-2-021029 Public Assistance Fraud - Administration TF						
54900	Committed Fund Balance				34,742.85	0.00
Fund: 430000-20-2-021030 ADMINISTRATIVE TRUST FUND - ARTICLE V						
SWGF: 20 Statewide Fund: 202000 Judicial Services						

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.



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



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

2023 OLO Closing Package - 430000

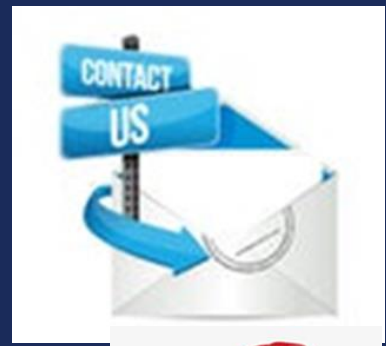
Validation Name	Validation
Form 1 - Other Revenue	OK
Form 2 - Other Non-Operating Expenses	OK
Form 4 - Due to General Revenue Unallocated	OK
Form 17 - Deposits	OK
Form 18 - Other Investments	OK
Form 19 - Changes in Capital Assets	OK
Form 20 - Changes in LT Liabilities	OK
Form 21 - IPC and Other Liabilities	OK
Form 23 - Restricted Other	OK
Form 24 - Invest in Capital Assets	CHECK
Form 25 - Special Extraordinary Items	OK
Form 28 - Error Correction, Changes in Accounting Principle, Changes to/within Reporting Entity	OK
Form 30 - Cash Flow Statement	OK
Form 45 - Bonds Payable	OK
Form 51 - Deferred Inflows - Unavailable Revenues	OK
Form CU1 - Deposits	OK
Form CU2 - Other Investments	CHECK
Form CU4 - Changes in Capital Assets	OK
Form CU5 - Error Correction, Changes in Accounting Principle, Changes to/within Reporting Entity	OK
Form CU6 - Change in LT Liabilities	OK
Form CU7 - Bonds Payable	CHECK
Form CU8 - IPC and Other Liabilities	CHECK
Form P5 - Construction and Other	OK
Form CUR2 - Construction and Other	OK
Form UNIV-CIDP - Capital Improvement Debt Payable	OK

Statewide Financial Statements Forms Due and Applicable Balances

OLO 430000
Department of Financial Services

Report is for analytical use only to help assess forms due to SFRS. If analysis indicates information below is incomplete or incorrect, please contact the SFRS.

Form	Form Title	Number of Forms to Submit
AFCS	Agency Fund Change Statement	3
Form01	Other Revenues	3
Form02	Other Non-Operating Expenses	2
m03INTER	Due to/from, Advances & Transfers	1
m03INTRA	Due to/from, Advances & Transfers	1
Form04	Due To General Revenue Unallocated	17
Form17	Deposits	14
Form18	Other Investments	4
Form19	Changes in Capital Assets	9
Form20	Changes in Long Term Liabilities	16
Form21	Installation Purchases and Capital Lease Liability	1
Form24	Invested in Capital Assets, Net of Related Debt	5
Form30	Cash Flow Statement	7
Form49	Compensated Absences	15
Form52	New Fiduciary General Ledger Codes	1
FormP1	Violations of Finance-Related Legal and Contractual Provisions	1
FormP2	Certification of Reconciliation	1
FormP3	Loss Contingencies	1
FormP4	Subsequent Events	1
FormP5	Construction and Other Significant Commitments	1
FormP6	Operating Leases	1
FormP7	Related Party Transactions	1



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. WTB – Discretely Presented Component Unit Forms
2. Workiva Forms Validations
3. SFRS Team



Statewide Financial Statements
Discretely Presented Component Unit Forms Due and Applicable Balances

OLO 550000
Department of Transportation

Note: This report is for analytical use only to help assess forms due to SFRS. If analysis indicates that the information below is incomplete or incorrect, please contact the SFRS.

<u>Form</u>	<u>Form Title</u>	<u>Number of Forms to Submit</u>
FormCU1	Deposits	1
FormCU4	Changes in Capital Assets	1
FormCU6	Changes in Long Term Liabilities	1
FormCUR1	Operating Leases	1
FormCUR2	Construction and Other Significant Commitments	1
FormCUR3	Related Party Transactions	1



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



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

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
-



This Photo by Unknown Author is licensed under [CC BY](#)

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, 2023:

Statement No. 91, *Conduit Debt Obligations*
(Issued 05/19) (Effective: FY 2023)¹

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
(Issued 03/20) (Effective: FY 2023)

Statement No. 96, *Subscription-Based Information Technology Arrangements*
(Issued 05/20) (Effective: FY 2023)

GASB Statement No. 99, *Omnibus 2022*
Requirements of Paragraphs:
18–22 PPPs
23–25 SBITAs
(Issued 04/22) (Effective: FY 2023)

GASB Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*
(Issued 06/22) (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, *Omnibus 2022*
Requirements of Paragraphs
4-7 Financial Guarantees
8-10 Derivative Instruments
(Issued 04/22) (Effective: FY 2024)

GASB Statement No. 101, *Compensated Absences*
(Issued 06/22) (Effective: FY 2025)

The State of Florida will implement the following GASB Statements for the fiscal year ending June 30, 2025:

GASB Statement No. 102, *Certain 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
-



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

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.

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.





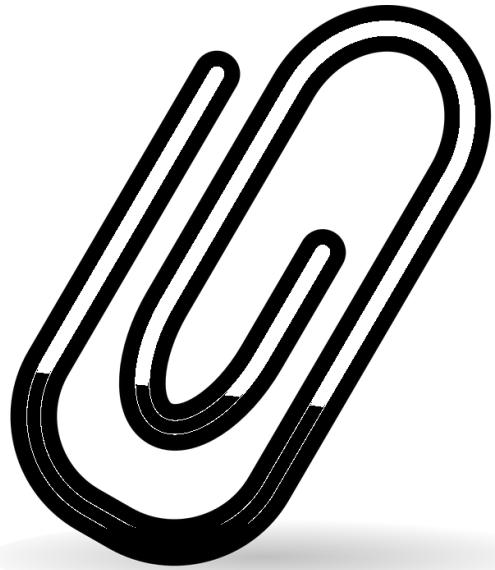
Checklist Item 25

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.

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

Statewide Financial Statements Compliance Checklist

Attachment A

June 30, 2023

Agency 6-digit OLO

For each "No" response, an attachment A is required for each item.

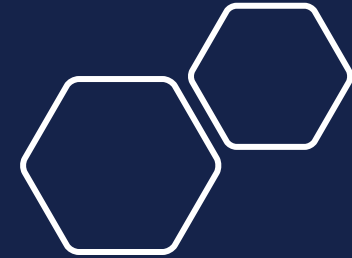
1. Item # and description:

2. Explanation for non-compliance:

3. Briefly describe the plan to correct the non-compliance for the future:

4. Actual or expected date of compliance:

5. Additional Comments:





Why grade?

- ✓ Provides feedback on the performance of checklist items.
- ✓ Provides improvement in the ACFR process
- ✓ Identifies areas that need training or guidance



Any burning
questions?

Checklist Grading - SFERS Role

Enters a grade for
each agency for each
checklist item

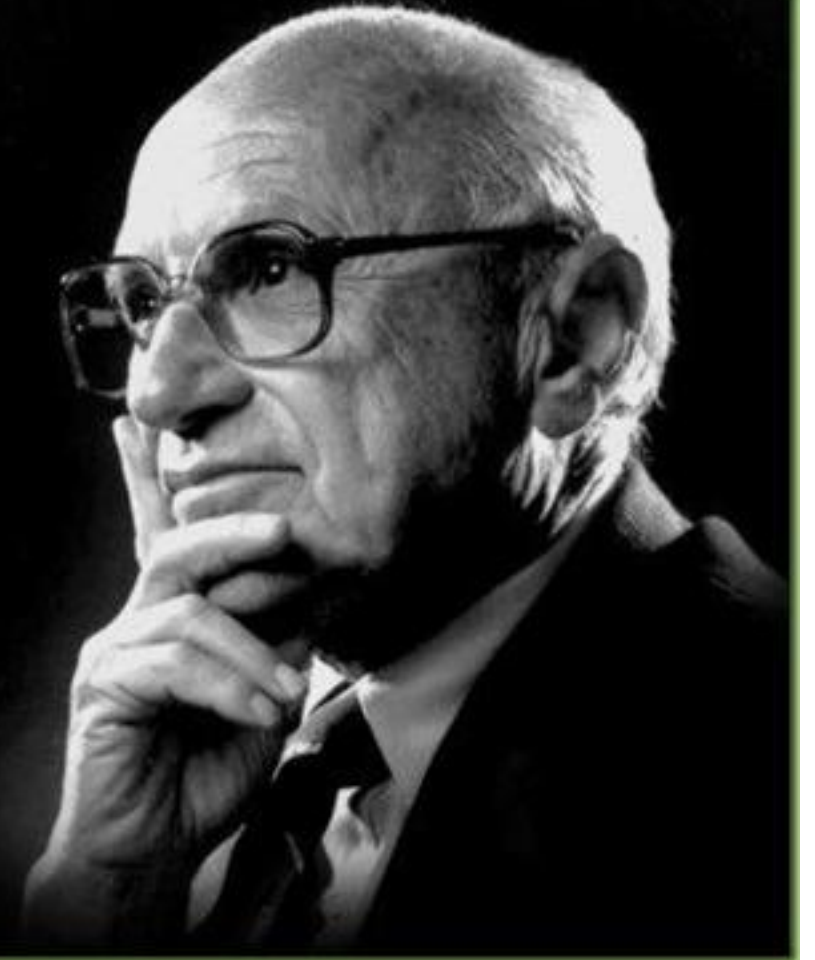
- 1 – passing
- 0 – not passing

An illustration of a hand holding a button. The hand is yellow and is positioned on the right side of the image, with the thumb and index finger gripping the button. The button is a rounded rectangle with a grey-to-white gradient and a dark border. The word "FEEDBACK" is written in large, bold, black capital letters on the button. The background is a solid blue color.

FEEDBACK

The Results

One of the greatest mistakes is to judge policies and programs by their intentions rather than their results



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	Beg 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%	
18	Component Unit Financial Statements	55.56%	33.33%	22%
19	SEFA	92.86%	94.44%	-2%
20	Fraud Certification	91.67%	94.44%	-3%
21	Final Budgeted Revenues	96.30%	94.29%	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

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%

DEPARTMENT OF FINANCIAL SERVICES

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%

100% Scores Achieved in 2023 ~ Compliance Checklist Items

CFO JIMMY PATRONIS

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%

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

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)

Department of Financial Services - Statewide Financial Statements
Form 3-INTRA
161XX, 162XX, 169XX, 257XX, 351XX, 352XX, 359XX, 457XX, 655XX, 657XX, 755XX, 757XX
June 30, 2024

	A	D	E	F	I	J
	Fund1	Fund1 GL	Amount	Fund2	Fund2 GL	Notes
1		Fund1 GL			#N/A	
2		Fund1 GL			#N/A	
3		Fund1 GL			#N/A	
4		Fund1 GL			#N/A	
5		Fund1 GL			#N/A	
6		Fund1 GL			#N/A	
7		Fund1 GL			#N/A	
8		Fund1 GL			#N/A	
9		Fund1 GL			#N/A	
10		Fund1 GL			#N/A	
11		Fund1 GL			#N/A	
12		Fund1 GL			#N/A	
13		Fund1 GL			#N/A	
14		Fund1 GL			#N/A	
15		Fund1 GL			#N/A	
16		Fund1 GL			#N/A	
17		Fund1 GL			#N/A	
18		Fund1 GL			#N/A	
19		Fund1 GL			#N/A	
20		Fund1 GL			#N/A	
21		Fund1 GL			#N/A	
22		Fund1 GL			#N/A	
23		Fund1 GL			#N/A	
24		Fund1 GL			#N/A	
25		Fund1 GL			#N/A	
26		Fund1 GL			#N/A	
27		Fund1 GL			#N/A	
28		Fund1 GL			#N/A	
29		Fund1 GL			#N/A	
30		Fund1 GL			#N/A	
31		Fund1 GL			#N/A	
32		Fund1 GL			#N/A	
33		Fund1 GL			#N/A	
34		Fund1 GL			#N/A	
35		Fund1 GL			#N/A	

DFS-A1-2092 Form 3 INTRAfund
Rev. 6/2024

1 of 30

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			
	Total number of rows of data	Total rows of data not balanced	% of Balanced Data
1st Submission	1506	142	91%
2nd Submission	1565	11	99%

2023			
	Total number of rows of data	Total rows of data not balanced	% of Balanced Data
1st Submission	1539	67	96%
2nd Submission	1560	35	98%

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			
	Total number of rows	Total rows of data not balanced	% of Balanced Data
1st Submission	3718	1163	69%
2nd Submission	4054	650	84%
3rd Submission	4235	243	94%

2023			
	Total number of rows	Total rows of data not balanced	% of Balanced Data
1st Submission	3331	1656	50%
2nd Submission	4947	959	81%
3rd Submission	5033	437	91%
4 th Submission	4149	46	99%

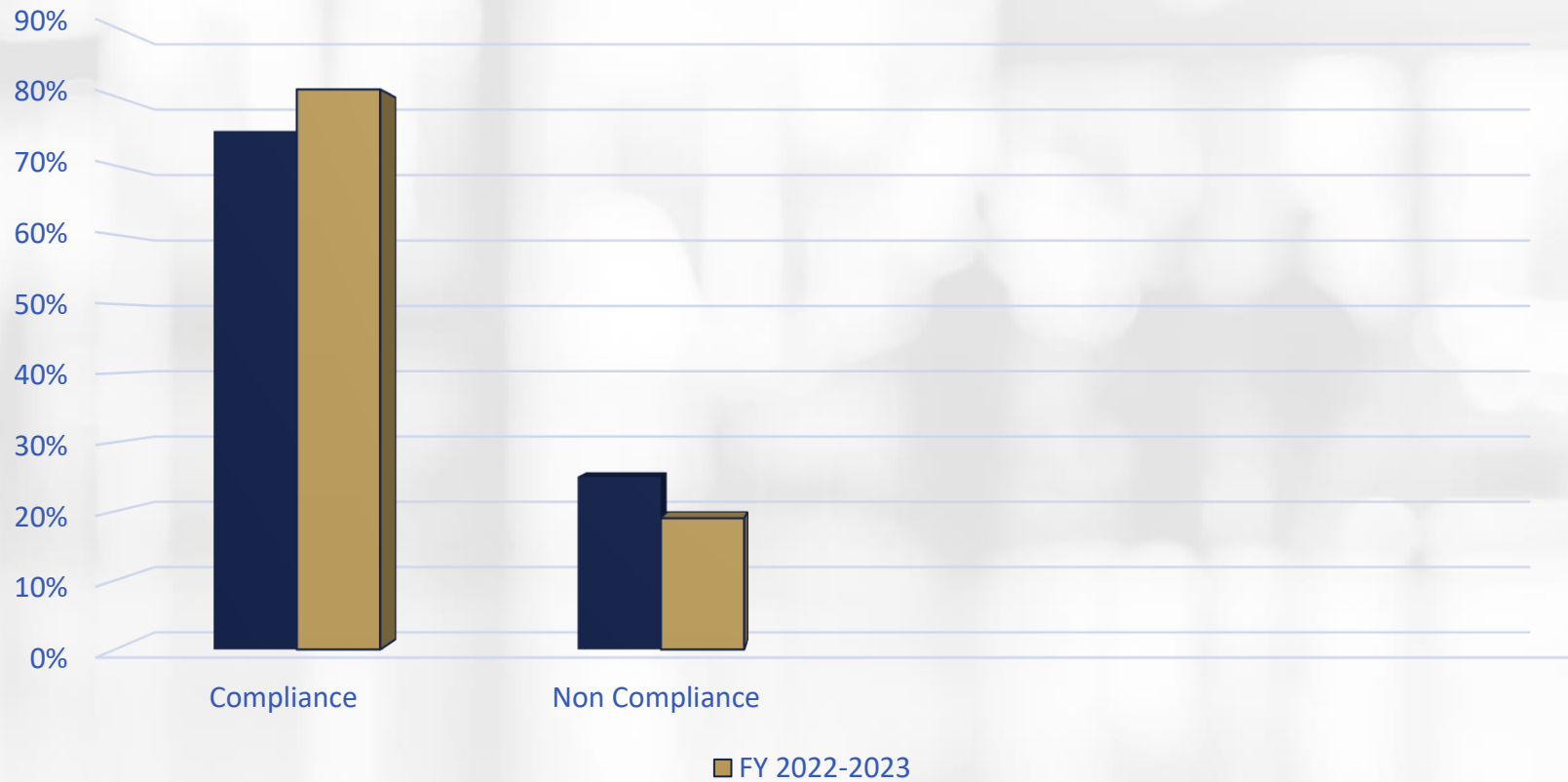
How to Improve Checklist Items 2 & 3 Scores

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

2024 Checklist Item #14 Analytical

Checklist Item 14 – Analytical Reports

Atypical GL Report
Equity Constraints vs Total Ending Equity Report
Invalid GL Report

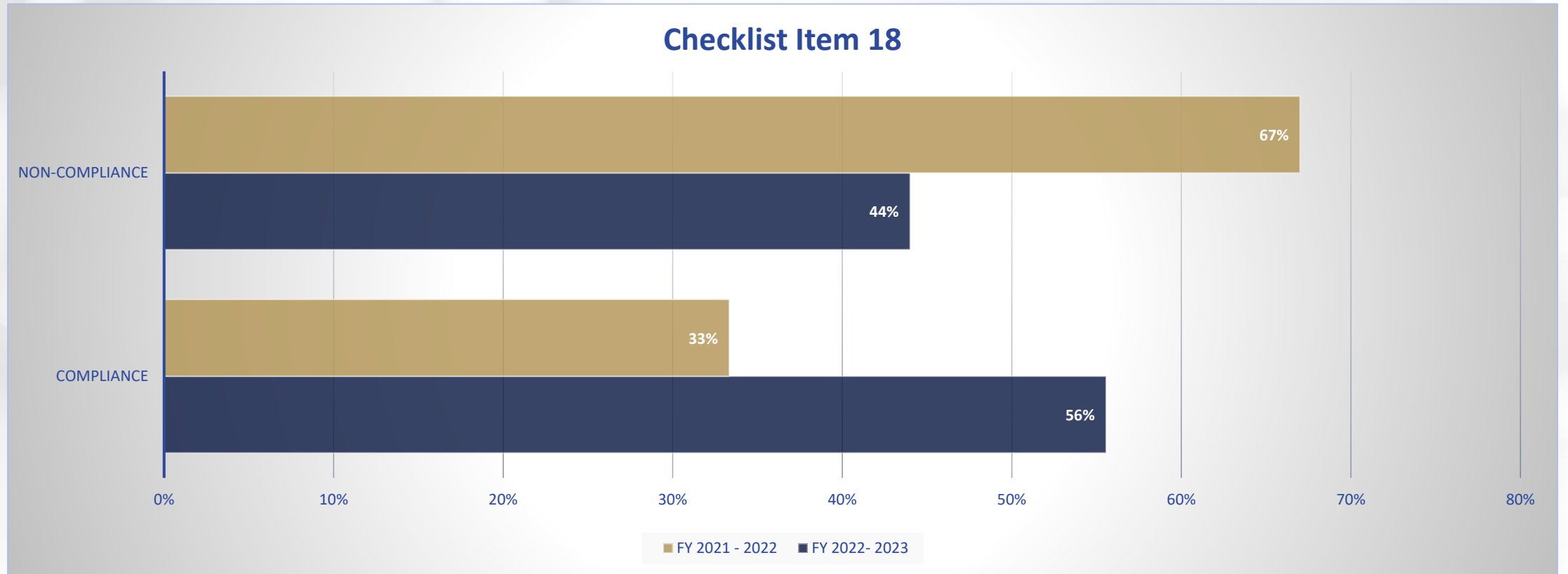


How to Improve Your Checklist Item 14 Score

- 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.

2023 Checklist Item #18 Component Units

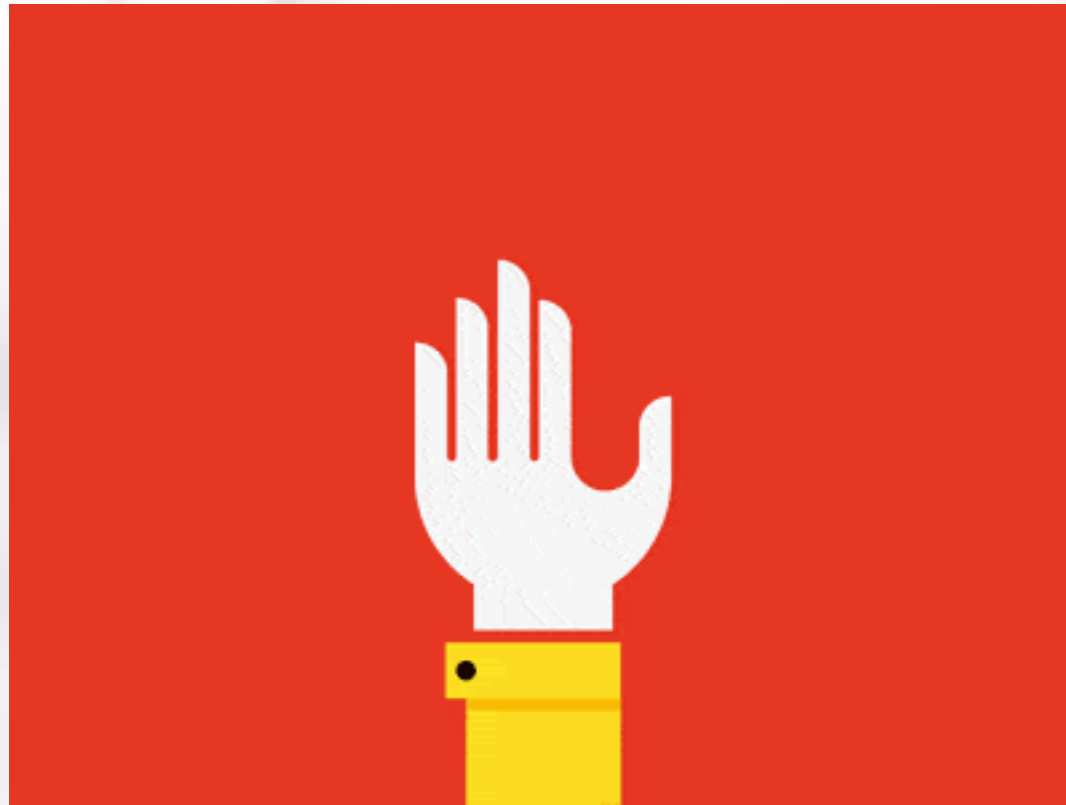
Checklist Item 18 – Component Units



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.

Questions



CFO JIMMY PATRONIS

Capital Assets and Long-Term Liabilities



Capital Assets

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

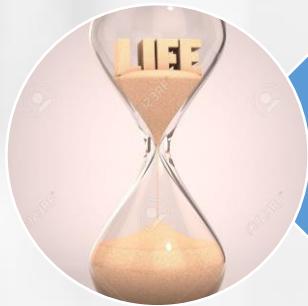


Capital Assets

- 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

1. Right to Use Subscriptions

- Right-to-use subscriptions represents the State's right to use an underlying asset for the SBITA term.
- The following general ledger codes should be used to account for right to use subscription assets:
 - **GL 286XX** – used to record right to use subscription assets.
 - **GL 287XX** – used to record accumulated amortization of right to use subscription assets recorded in GL 286XX.
 - **GL 727XX** – used to record right to use subscription asset acquisition expenditures in governmental funds.
 - **GL 729XX** – used to record amortization expense of right to use subscription assets in governmental funds and proprietary funds.
- Use of agency-unique GL codes may be helpful to identify right to use subscription assets accounted for in these GL codes.

Amortization

Right to use subscription assets should be amortized on a straight-line basis over the shorter of life of the subscription term or useful life of the underlying tangible asset.

2. Right to Use Leased Assets

- Right to use leased assets represents the State's right to use an underlying asset for the lease term.
- The following general ledger codes should be used to account for right to use leased assets:
 - GL 284XX – used to record right to use leased assets.
 - GL 285XX – used to record accumulated amortization of right to use leased assets recorded in GL 284XX.
 - GL 724XX – used to record right to use leased asset acquisition expenditures in governmental funds.
 - GL 728XX – used to record amortization expense of right to use leased assets in governmental and proprietary funds.
- Use of agency-unique GL codes may be helpful to identify right to use leased assets accounted for in these GL codes.

Amortization

Right to use leased assets should be amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying tangible asset category.

Changes in Capital Assets

Department of Financial Services - Statewide Financial Statements
Form 19 - Changes in Capital Assets
30-Jun-24

Fund Number:

Instructions

Please make changes to your agency's Changes in Capital Assets data on the worksheet tab utilizing the following rules:
Assets acquired must be reported within the "Increases" column and disposal of assets must be reported within the "Decreases" column. DO NOT NET THE INCREASES AND DECREASES. Beginning and ending balances will be automatically populated for you.
For Accumulated Depreciation enter Negative amount in Additions and Positive amount in Deductions.

Please Note:

- Use debit (positive) balances within the "Increases" column and credit (negative) balances within the "Decreases" column which are highlighted.
- "Variance" column MUST equal zero.

Validation

GL Code	GL Name	PY Balance	Additions	Deductions	CY Balance	Variance
		A	B	C	A+B-C	
263XX	Infrastructure - Nondepreciable					
264XX	Works of Art & Historical Treasures - Depreciable					
265XX	Accumulated Depreciation Works of Art & Historical					
266XX	Works of Art & Historical Treasures - Nondepreciable					
267XX	Leasehold Improvements					
268XX	Accumulated Depreciation Leasehold Improvements					
271XX	Land and Land Improvements					
272XX	Buildings and Building Improvements					
273XX	Accumulated Depreciation - Buildings & Building Improvements					
274XX	Infrastructure and Other Improvements					
275XX	Acc. Depreciation - Infrastructure and Other Improvements					
276XX	Furniture and Equipment					
277XX	Accumulated Depreciation - Furniture & Equipment					
278XX	Construction Work in Progress					
282XX	Library Resources					
283XX	Accumulated Depreciation - Library Resources					
288XX	Amortizable Intangible Assets & Other Capital Assets					
289XX	Accumulated Amortization & Depreciation - Intangible & Other Capital Assets					
284XX	Right to Use Leased Assets					
285XX	Amortization, Right to Use Leased Assets					
286XX	SBITA - Asset					
287XX	Accumulated Amortization, SBITA					
725XX	Oper. Exp.- Depreciation & Amortization					
775XX	Oper. Exp.- Depreciation & Amortization					

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

Changes In Long-Term Liabilities

Validation								
GLC	FSLinetem	Beginning Balance	Additions	Deletions	Ending Balance	Amount Due Within One Year	Variance	Flag
315XX	Claims payable	-	-	-	-	-	-	OK
322XX	Accrued prize liability	-	-	-	-	-	-	OK
323XX	Pension liability	-	-	-	-	-	-	OK
363XX	Advances from Primary - Direct Borrowings/Placements	-	-	-	-	-	-	OK
371XX	Bonds payable	-	-	-	-	-	-	OK
372XX	Certificates of participation payable	-	-	-	-	-	-	OK
373XX	Bonds payable	-	-	-	-	-	-	OK
374XX	Bonds Payable - Direct Borrowings/Placements	-	-	-	-	-	-	OK
375XX	Certificates of Participation - Direct Borrowings/Placements	-	-	-	-	-	-	OK
376XX	Installment Purchase Agreements - Direct Borrowings/Placements	-	-	-	-	-	-	OK
377XX	SBITA Liabilities	-	-	-	-	-	-	OK
378XX	Other Current Liabilities - Direct Borrowings/Placements	-	-	-	-	-	-	OK
381XX	Bonds Payable from Restr Assets - Direct Borrowings/Placements	-	-	-	-	-	-	OK
384XX	Asset retirement obligations	-	-	-	-	-	-	OK
385XX	Installment purchases/capital leases	-	-	-	-	-	-	OK
386XX	Compensated absences	-	-	-	-	-	-	OK
387XX	Lease Liabilities, Current	-	-	-	-	-	-	OK
388XX	Deposits	-	-	-	-	-	-	OK
389XX	Deposits	-	-	-	-	-	-	OK
391XX	Other postemployment benefits	-	-	-	-	-	-	OK
392XX	Tuition and housing benefits payable	-	-	-	-	-	-	OK
395XX	Pension liability	-	-	-	-	-	-	OK
396XX	Pension liability	-	-	-	-	-	-	OK
399XX	Other liabilities	-	-	-	-	-	-	OK
422XX	Accrued prize liability	-	-	-	-	-	-	OK
423XX	Pension liability	-	-	-	-	-	-	OK
431XX	Certificates of Participation - Direct Borrowings/Placements	-	-	-	-	-	-	OK
432XX	SBITA Liabilities, Non-Current	-	-	-	-	-	-	OK
445XX	Bonds payable	-	-	-	-	-	-	OK
447XX	Bonds Payable - Direct Borrowings/Placements	-	-	-	-	-	-	OK
455XX	Due to other governments	-	-	-	-	-	-	OK
456XX	Federal Arbitrage Liability	-	-	-	-	-	-	OK
459XX	Advances from Primary - Direct Borrowings/Placements	-	-	-	-	-	-	OK
461XX	Bonds payable	-	-	-	-	-	-	OK
462XX	Certificates of participation payable	-	-	-	-	-	-	OK
463XX	Unamortized bond premiums	-	-	-	-	-	-	OK
464XX	Unamortized bond premiums	-	-	-	-	-	-	OK
465XX	BondAmtDefonRef	-	-	-	-	-	-	OK
466XX	Certificates of participation payable	-	-	-	-	-	-	OK
468XX	Bonds Payable from Restricted Assets - Direct Borrowings/Placements	-	-	-	-	-	-	OK
483XX	Installment Purchase Contracts - Direct Borrowings/Placements	-	-	-	-	-	-	OK
484XX	Asset retirement obligations	-	-	-	-	-	-	OK
485XX	Installment purchases/capital leases	-	-	-	-	-	-	OK
486XX	Compensated absences	-	-	-	-	-	-	OK
487XX	Leases Liabilities, Non-Current	-	-	-	-	-	-	OK
488XX	Deposits	-	-	-	-	-	-	OK
489XX	Deposits	-	-	-	-	-	-	OK
490XX	Other Long-term Liabiltes - Direct Borrowings/Placements	-	-	-	-	-	-	OK
491XX	Other postemployment benefits	-	-	-	-	-	-	OK
494XX	Pension liability	-	-	-	-	-	-	OK
495XX	Pension liability	-	-	-	-	-	-	OK
496XX	Pension liability	-	-	-	-	-	-	OK
497XX	Tuition and housing benefits payable	-	-	-	-	-	-	OK
498XX	Claims payable	-	-	-	-	-	-	OK
499XX	Other liabilities	-	-	-	-	-	-	OK

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.

Capital Assets

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

Questions





GASB Implementations

FYE 2024

- Statement No. 101, *Compensated Absences*

FYE 2025

- Statement No. 102, *Certain Risk Disclosures*



GASB Statement 101 Compensated Absences

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.

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.

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

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

Compensated Absences – General Recognition

Leave that results from services already provided

- Employee has met the requirements necessary to earn the leave

Leave accumulates

- Leave may be carried forward from period leave is earned to future reporting periods when it will be used, paid or settled

Leave is more likely than not to be used, paid or settled

- >50% likelihood

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 affects 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.

Compensated Absences – Measurement

Pay rate

- 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

Salary-related payments

- 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

Compensated Absences – Leave Used but Not Paid

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

**Include applicable
salary-related
payments**

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



Questions?

GASB Statement 102 Certain Risk Disclosures

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.

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.

Certain Risk Disclosure - Scope and Applicability

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

1. Concentrations
2. Constraints

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

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

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.

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.

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.

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.

Questions



Annual Comprehensive Financial Report Process Update



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

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



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



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



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



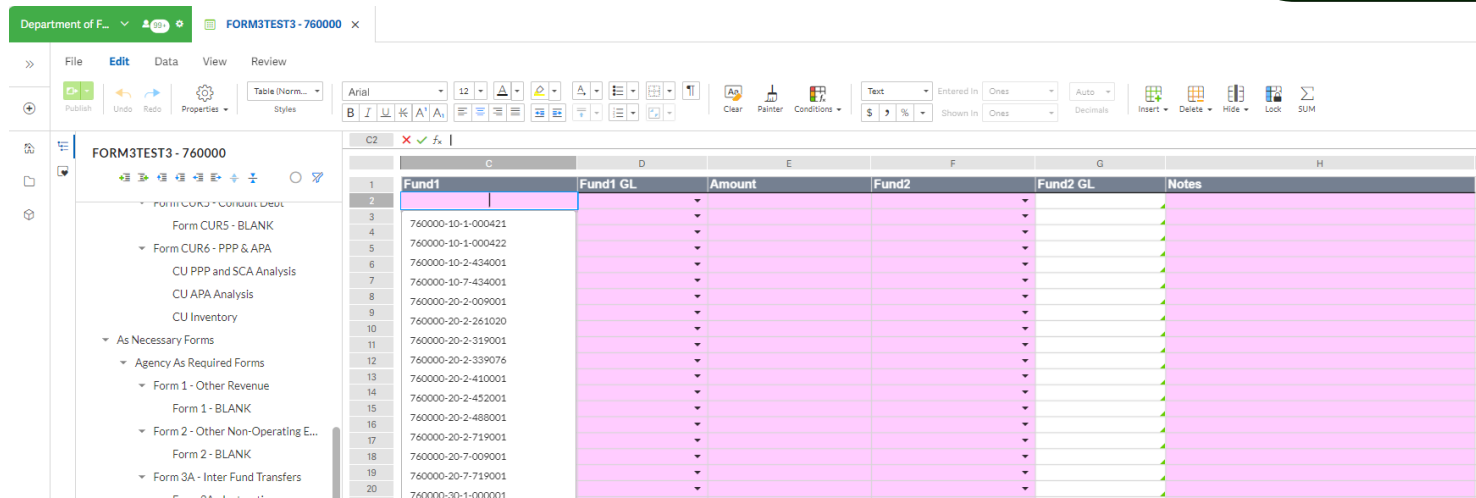
FYE 2024 Improvements and Changes

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

**Downloading Success
Please Wait...**



	C	D	E	F	G	H
	Fund1	Fund1 GL	Amount	Fund2	Fund2 GL	Notes
1						
2						
3	760000-10-1-000421					
4	760000-10-1-000422					
5	760000-10-2-434001					
6	760000-10-7-434001					
7	760000-20-2-009001					
8	760000-20-2-261020					
9	760000-20-2-319001					
10	760000-20-2-339076					
11	760000-20-2-410001					
12	760000-20-2-452001					
13	760000-20-2-488001					
14	760000-20-7-009001					
15	760000-20-7-719001					
16	760000-30-1-000001					
17						
18						
19						
20						

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

**Downloading Success
Please Wait...**

Department of F... FORM3TEST3 - 760000

File Edit Data View Review

Table (Norm... Arial 10

FORM3TEST3 - 760000

	A	B	C	D	E	F
	Fund	GL Code	TB Balance	Form Balance	Difference	
1						
2	760000-10-1-000421	161XX	\$	-\$	-\$	
3	760000-10-1-000421	162XX	\$	-\$	-\$	
4	760000-10-1-000421	169XX	\$	-\$	-\$	
5	760000-10-1-000421	257XX	\$	-\$	-\$	
6	760000-10-1-000421	351XX	\$	-\$	-\$	
7	760000-10-1-000421	352XX	\$	-\$	-\$	
8	760000-10-1-000421	359XX	\$	-\$	-\$	
9	760000-10-1-000421	457XX	\$	-\$	-\$	
10	760000-10-1-000421	655XX	\$	-\$	-\$	
11	760000-10-1-000421	657XX	\$	-\$	-\$	
12	760000-10-1-000421	755XX	\$	-\$	-\$	
13	760000-10-1-000421	757XX	\$	-\$	-\$	

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



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.**



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

**Downloading Success
Please Wait...**



Department of F... FORM3TEST3 - 760000

File Edit Data View Review

Table (Norm... Arial 10 Automatic Entered In Ones Auto Decimals Insert Delete Hide Lock SUM

FORM3TEST3 - 760000

- Form CUR2 - BLANK
- Form CUR3 - Related Party Tran...
- Form CUR3 - BLANK
- Form CUR5 - Conduit Debt
- Form CUR5 - BLANK

	C	D	E	F	G	H
	Fund1	Fund1 GL	Amount	Fund2	Fund2 GL	Notes
1	760000-10-1-000421	163XX	\$ 10.00	110000-10-1-000011	353XX	
2						
3						
4						
5						
6						
7						
8						
9						
10						

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



Department of F... FORM3TEST3 - 760000 x

File Edit Data View Review

Table (Norm... Arial 10

FORM3TEST3 - 760000

X ✓ Fund

	A	B	C	D	E	F
	Fund	GL Code	TB Balance	Form Balance	Difference	
1						
2	760000-10-1-000421	163XX	\$	—	10.00	\$ 10.00
30	760000-10-2-434001	353XX	\$	(97.26)	—	\$ 97.26
31	760000-10-2-434001	356XX	\$	(10,850.26)	—	\$ 10,850.26
37	760000-10-2-434001	659XX	\$	(5,262.00)	—	\$ 5,262.00
54	760000-20-2-009001	163XX	\$	3,866,508.88	—	\$ (3,866,508.88)
56	760000-20-2-009001	353XX	\$	(802,471.19)	—	\$ 802,471.19
57	760000-20-2-009001	356XX	\$	(9,138,557.63)	—	\$ 9,138,557.63
58	760000-20-2-009001	451XX	\$	(100,000.00)	—	\$ 100,000.00
62	760000-20-2-009001	656XX	\$	(2,010,309.35)	—	\$ 2,010,309.35
63	760000-20-2-009001	659XX	\$	(3,174,795.60)	—	\$ 3,174,795.60
66	760000-20-2-009001	759XX	\$	1,754,467.80	—	\$ (1,754,467.80)
67	760000-20-2-261020	163XX	\$	129,643.00	—	\$ (129,643.00)

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



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.**



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

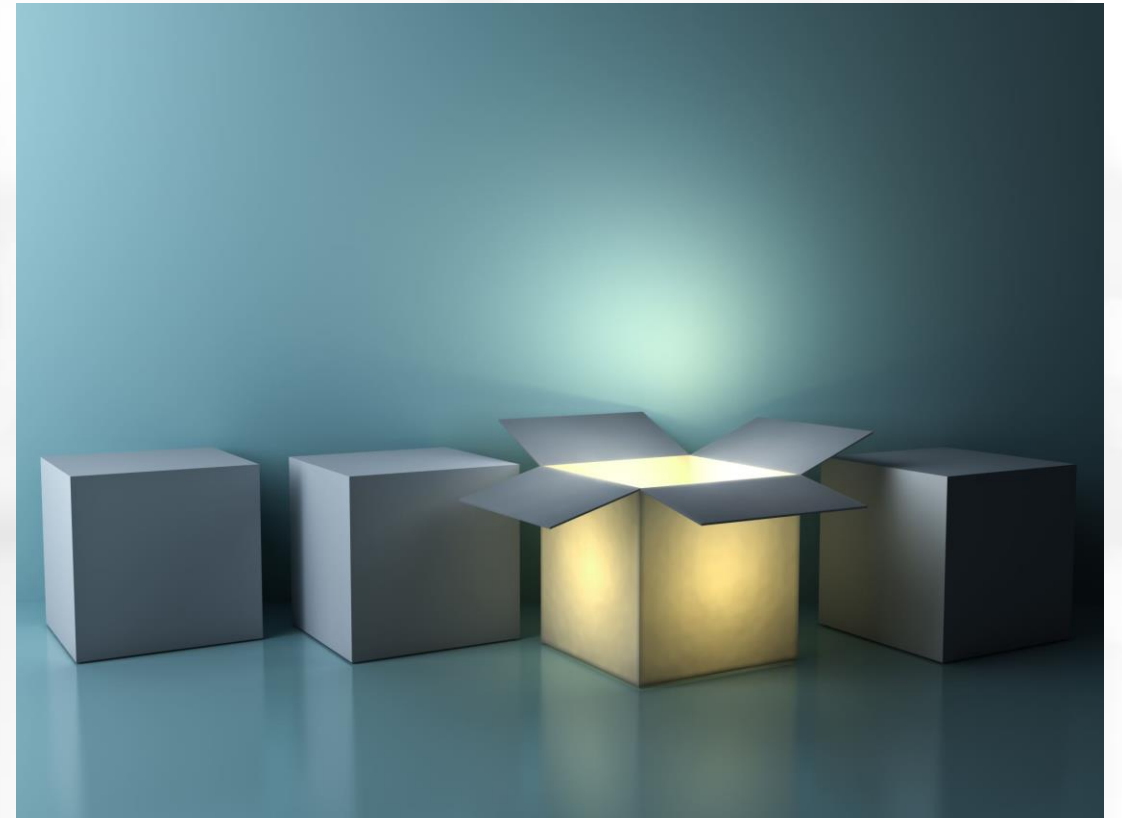


Forms Update

FYE 2024

Forms available on the web:

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



Forms Packages

FYE 2024

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



Workiva User Account Request Form

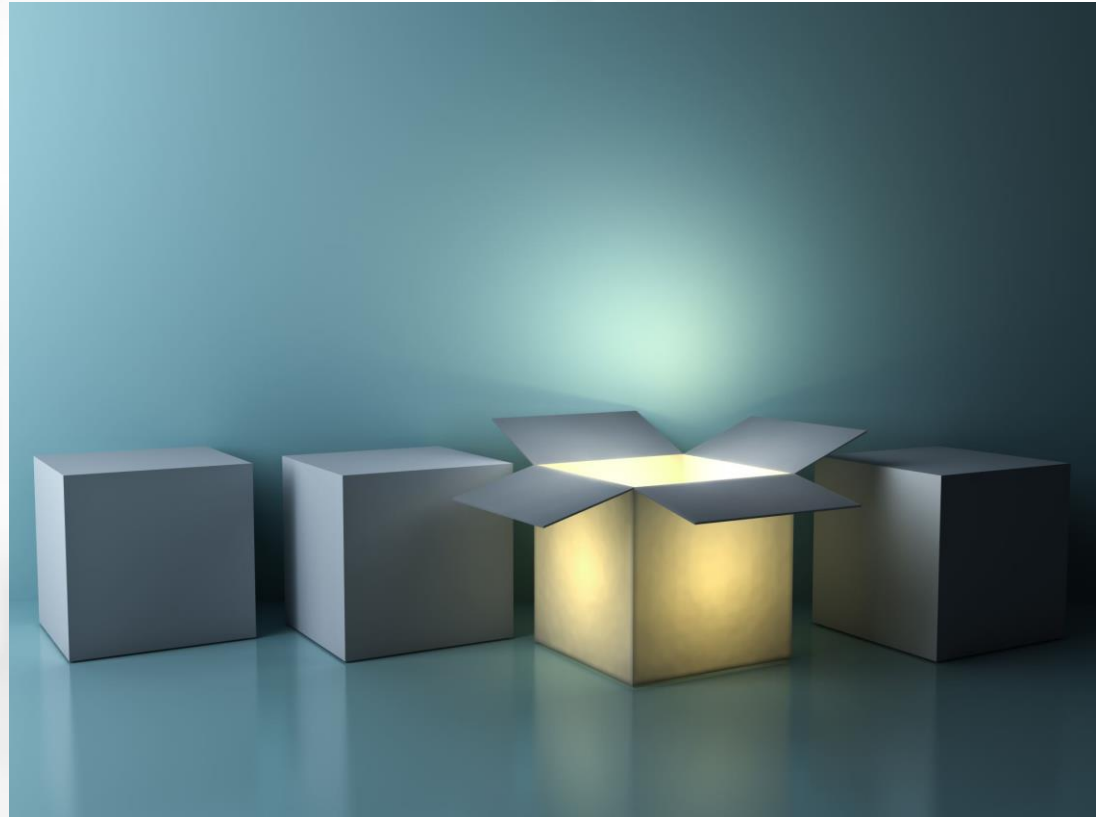
- Action
- Workiva User Role

Workiva User Role	
Workspace Member	▼
Workspace Membe	
Editor	
Viewer	
Limited Starter	

- File Folder Access

File Folder Access	
GASB 87 Lite	▼
GASB 87 Lite	
GASB 96 Lite	
ACFR	

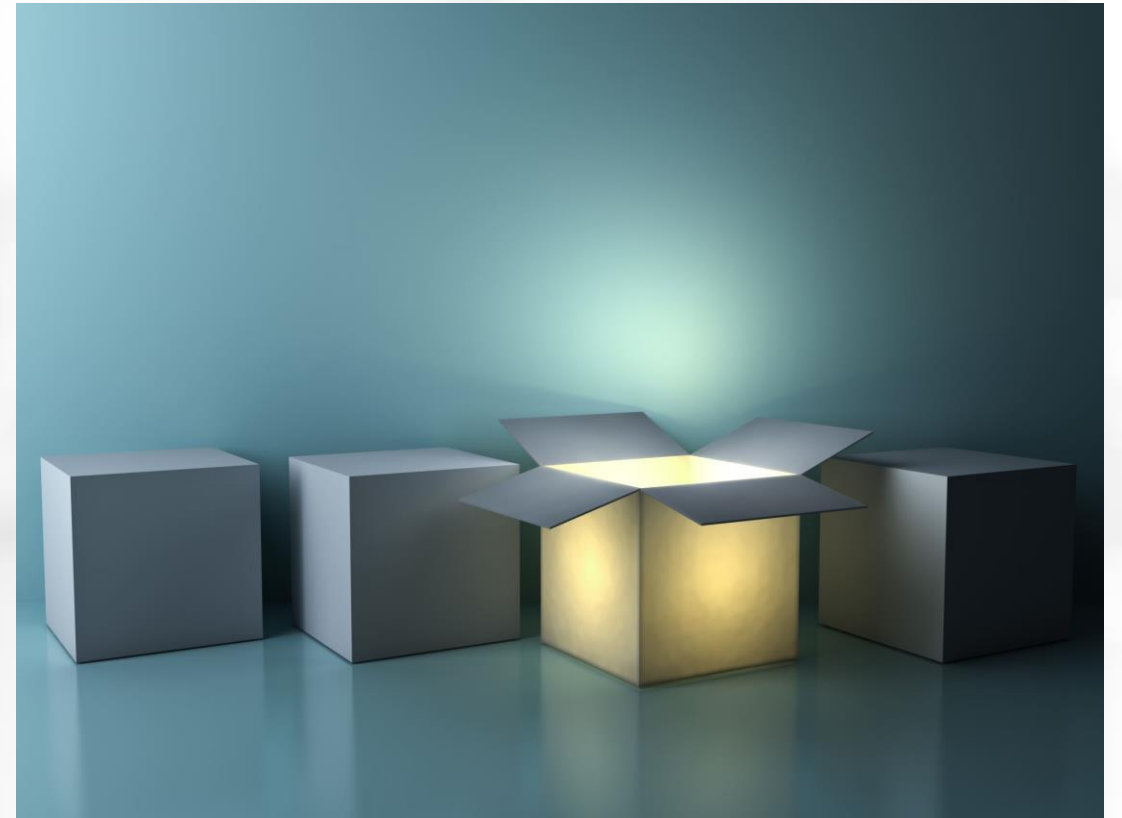
- Training Completion Date
- Authorizing Agency Access Approver



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.



Validations Tool - Example

START PAGE	1	Validation Name	Validation
Validations	2	Form 1 - Other Revenue	OK
CAUTION - Configuration and Data Ope...	3	Form 2 - Other Non-Operating Expenses	OK
	4	Form 4 - Due to General Revenue Unallocated	CHECK

Validation		
GL Code	TB Balance	Form Balance
356XX	(120.00)	-

Validations Tool - Example

START PAGE	1	Validation Name	Validation
Validations	2	Form 1 - Other Revenue	OK
▼ CAUTION - Configuration and Data ...	3	Form 2 - Other Non-Operating Expenses	OK
	4	Form 4 - Due to General Revenue Unallocated	OK

Validation		
GL Code	TB Balance	Form Balance
356XX	(1,581.26)	(1,581.26)
Data Entry		
Revenue category used for subsequent General Revenue deposit	Indicate with an "X" if the amount is service charges due to GRU	Amount
001308	X	(1,581.26)

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

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

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



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.

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



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@myfloridacfo.com





HAPPY DANCE!

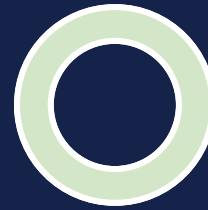
WTB has been Updated!!!

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

BY JIMMY PATRONIS

Statewide Master Adjustment (SWMA) Application

Allowing Agencies
Access to
Submit Adjustments



SWMA Adjustment Process




You will have access to SWMA to enter your adjustments

One person within the agency will either upload or manually enter adjustment

Another agency person will proof the adjustment

SFRS will review and either approve and post or return for correction

Statewide Master Adjustments Management



User ID

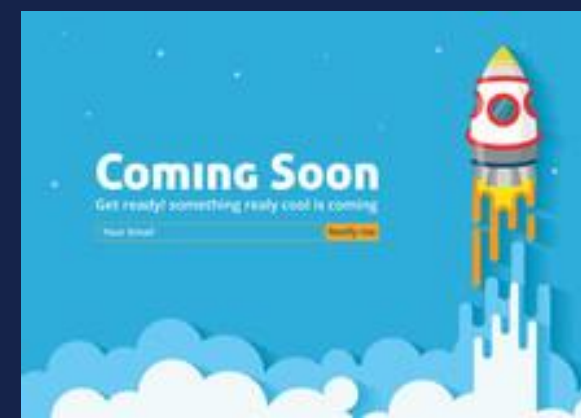
Password

Sign in




[BFR Statewide Master Adjustments Application \(fldfs.com\)](http://fldfs.com)

Statewide Masterfile Adjustment (SWMA) Application



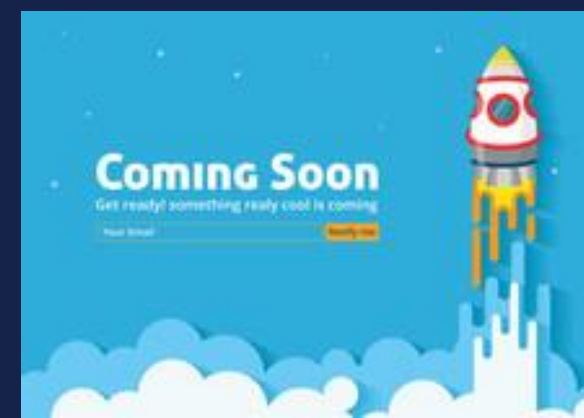
- Login and Password is the same as your FLAIR Login
- An Access Request Form will need to be submitted to SFRS to have access to the SWMA application
 - Roles will be assigned based on user need
 - Individual Keying or Uploading will not have the ability to proof
 - Individuals that can proof will not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



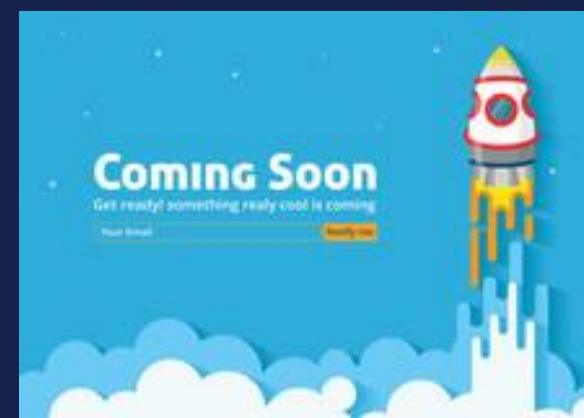


Statewide Masterfile Adjustment (SWMA) Application

- 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



Statewide Masterfile Adjustment (SWMA) Application



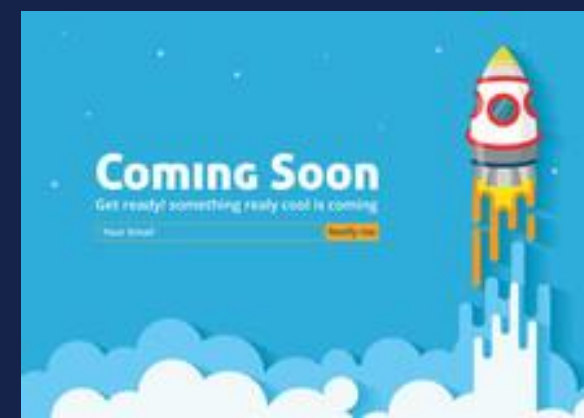
- Monitor adjustment progress
 - INIT – adjustment status when keyed or uploaded
 - PRFD – adjustment proofed
 - REVD – adjustment reviewed (SFRS only)
 - BTCH – adjustment sent to FLAIR
 - PSTD – adjustment posted in FLAIR
 - Will be included in Workiva the next day
 - Will be included in the WTB when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





Statewide Masterfile Adjustment (SWMA) Application

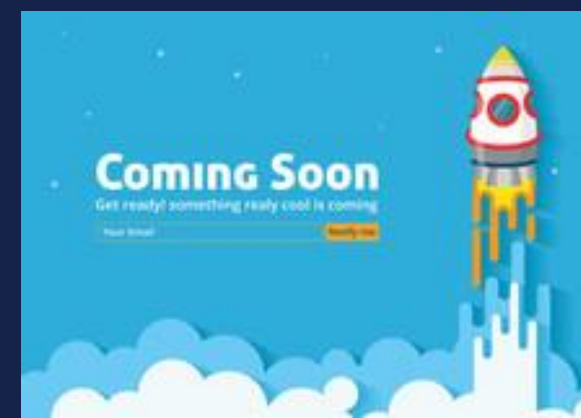
Multiple reports available to monitor users, adjustments and keep records.



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.






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.





Agency Adjustments Deadline

- Deadline for Adjustments is **August 30, 2024**
 - Includes all adjustments needed for Form 3-INTRA and Form 3-INTER.



If there's something strange
in your SWMA
who you gonna call?

SFRS!

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

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QUESTIONS???

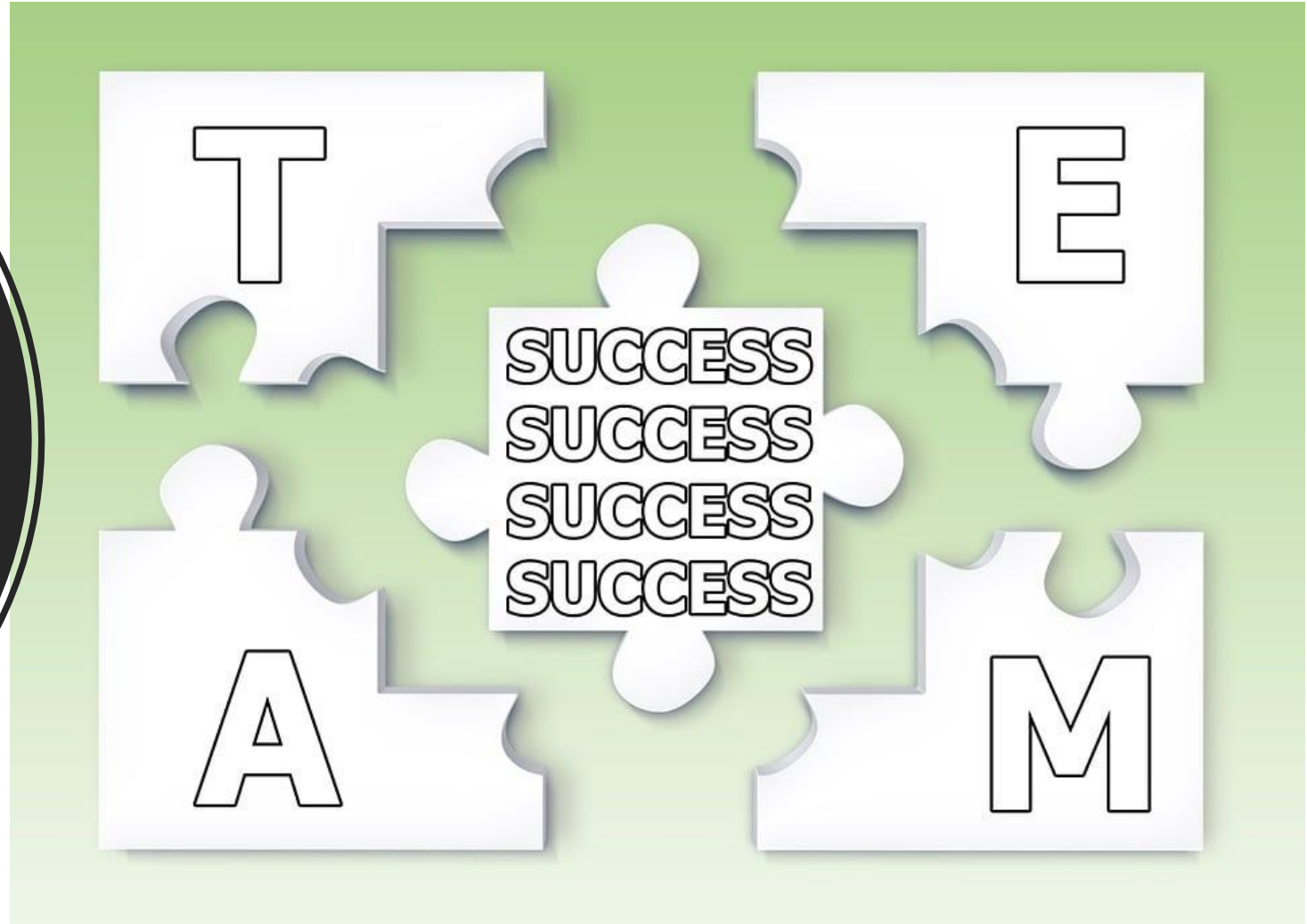


**Any
Questions?**

Financial Reporting Best Practices Roundtable Session 1



Roundtable Activity



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?



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?



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?





Financial Reporting Best Practices Roundtable Session 2



**Roundtable
Activity**



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?

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?

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?



Before workshop

During workshop

After workshop



Thank you for attending!

For any questions or concerns please contact sfrs@myfloridacfo.com

DEPARTMENT OF FINANCIAL SERVICES



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