

DATE: September 9, 2025

TO: Agency Addressed (No. 10, 2025-2026)

FROM: Renée Hermeling, Director
Division of Accounting & Auditing
Department of Financial Services

SUBJECT: DRAFTED FINANCIAL POLICY – PHASE ONE

The Division of Accounting and Auditing is responsible for establishing statewide financial management policy. With the implementation of Florida PALM new policies will be required. As draft policies are being developed, they will be available for agencies to review and use during User Acceptance Testing. The draft financial policies will be effective upon Florida PALM go live.

Financial policy drafts will be posted [here](#) and are organized by policy topic:

- Access Control
- Chart of Accounts (COA) Values
- Contracts and Grants
- Correcting Entries
- Financial Reporting
- Fiscal Year End
- Interunit (IU)
- Payments
- Payroll
- Projects
- Property and Assets
- Reconciliation
- Supplier

Financial Policy drafts currently published:

- Access Control
 - Separation of Duties (SOD)
- Contract and Grants
 - Contract ID
- Correcting Entries
 - Correcting Entries for Transactions in Exception Status
- Payments –
 - Emergency Vouchers
 - Processing Times
 - Single Payment Criteria

If you have any questions, please email AcctAudTransformationSupport@myfloridacfo.com.