

DATE: May 12, 2023

TO: Agency Addressed (No. 22, 2022-2023)

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

SUBJECT: STATEWIDE FINANCIAL REPORTING FISCAL YEAR 2022-23
ANNUAL COMPREHENSIVE FINANCIAL REPORT

This memorandum provides information related to the preparation and audit of the Florida Annual Comprehensive Financial Report for the fiscal year ending June 30, 2023. Section 216.102, Florida Statutes, requires the Chief Financial Officer (CFO) to prepare the State's Annual Comprehensive Financial Report (ACFR) using generally accepted accounting principles. To comply, the state agencies must prepare and submit financial and other necessary information to the CFO as required.

1) Financial Reporting Workshop

The Department of Financial Services (DFS), Bureau of Financial Reporting (BFR), will host two sessions of the 2023 Financial Reporting Workshop on June 6, 2023. The sessions will be held from 8:30 a.m. – 11:30 a.m. and 1:00 p.m. - 4:00 p.m. at the Centre of Tallahassee (old Tallahassee Mall), 2415 North Monroe Street Suite 400, Room C100. The workshop will provide updated information related to the preparation of the ACFR and is primarily for agency personnel involved in the preparation of financial information reported in the ACFR.

For state employees with access to the [People First Learning Management System](#) (LMS), please register for the workshop through LMS. The workshop is under the instructor led delivery method: 2023 Financial Reporting Workshop. [DMS](#) provides instructions on registering within the system. To accommodate participation from all agencies, a limit of two (2) representatives from each agency is requested. Agencies may request additional representatives to place on a waiting list at sfrs@myfloridacfo.com.

For other state entities, such as State Board of Administration, Legislature, and others, please access the [STATS Learning Management System](#) (STATS). If you have not registered with STATS before, please use the "Sign Up Here" link on the log-in screen. Once logged in, search for 2023 Financial Reporting Workshop in the catalog. Click on the "Select Date" button.

Please register by 12:00 p.m., June 1, 2023.

Workshop materials will be available by June 1, 2023 on [DFS' website](#).

2) Component Unit Information Request – Due June

The financial reporting entity of the state includes the primary government as well as component units for which the state is either financially accountable or a relationship exists with the state such that exclusion would cause the financial statements to be misleading. The DFS maintains a [Component Unit List](#) identifying the component unit(s) for which your agency reported and are responsible for. Please review the list for accuracy and notify Statewide Financial Reporting Section (SFRS) of any changes. If your agency has new component units to report, a [DFS-A1-1833, Reporting Entity Determination](#) form must

be completed and submitted to SFRS. Responsible agencies are required to obtain audited financial statements, prepare and submit applicable component unit forms, and entering accurate financial data in the Florida Accounting Information Resource (FLAIR) system for each of their component units.

Additionally, Checklist Item 22 – Component Units Governmental Accounting Standards Board (GASB) Notification, requires each responsible agency to timely notify their component units of the state’s [GASB Implementation Schedule 2023](#). Please provide this to your agency's component unit(s) and the SFRS in the notification by **June 15, 2023**. Effective dates for new statements are set forth in the statements themselves and sometimes permit smaller governments to implement them later than larger governments. As a result, the State and its component units may have different effective dates for new GASB statements. Therefore, component units with an effective date subsequent to the State’s are encouraged to early implement the statement(s) or may be required to provide additional information to SFRS to permit consistent reporting in the ACFR.

Component units with a fiscal year-end of June 30, 2023, must submit all required information to SFRS by **October 2, 2023**. Component units with a fiscal year-end prior to June 30, must submit all required information by your ***agency closing date***.

3) Consideration of Fraud Certification Request – Due July

DFS must address requirements in Statement on Auditing Standards (SAS) No. 122 AU-C Section 240 - *Consideration of Fraud in a Financial Statement Audit*. SAS 122 requires certain communications regarding potential financial misstatements as a result of fraud. To address SAS 122 requirements, a certification by your agency head is required by completing the "[DFS-A1-1834 Consideration of Fraud in Financial Reporting Certification \(SAS 122\)](#)" form and submit as a PDF version to SFRS by **July 7, 2023**.

4) Statewide Financial Statement Compliance Checklist – Due October

Each state agency is required to complete the "[DFS-A1-1831 Statewide Financial Statements Compliance Checklist](#)" (checklist). Agency staff should utilize the [Statewide Financial Statement Guidance](#) document, which contains additional detail and guidance, when completing checklist items.

Please note that due dates vary among checklist items and compliance should be documented on the checklist **on or before** each applicable due date. The checklist requires certification by the Chief Fiscal Officer or equivalent and submit as a PDF version to SFRS by **October 6, 2023**.

5) Agency Representations for Financial Statements – Due November

In connection with the annual audit of the State of Florida’s statewide financial statements, the CFO is required to make certain written representations to the Auditor General which relate to the fairness of presentation of the financial statements for the fiscal year ending June 30, 2023. The CFO’s representations serve to document representations normally made by agency personnel during the conduct of audit field work. Your assistance in providing written representations relevant to your agency is necessary in order to support the CFO’s representations to the auditors.

The "[Statewide Financial Statement Management Representation Letter](#)" template is available on the DFS website. The standard template must be used. The letter must be printed on your agency’s letterhead and executed/signed by the agency head. Additional information or comments may be provided using the

form titled “[Agency Management Representation Letter - Attachment for Additional Information](#)” available on the DFS website.

Please provide the agency head the agency representation letter for signature **on or after** November 1, 2023, and submit the signed letter electronically to sfrs@myfloridacfo.com by **November 7, 2023**.

Although your representations are made in writing to the CFO as of November 1, 2023, the period covered by these representations extends to the date of publication of the State’s financial statements. You must notify the CFO prior to the issuance of the financial statements if any changes should be made to your written representations.

For your reference, a job aid applicable to this request is available at the following link: <https://www.myfloridacfo.com/division/aa/training/state-agency-job-aids> titled “Agency Representations”.

Please direct any questions to the following:

SFRS sfrs@myfloridacfo.com (850) 413-5511

Website links

Forms - <https://www.myfloridacfo.com/division/aa/all-forms>

Other Documents - <https://www.myfloridacfo.com/division/aa/state-agencies>.