

DATE: May 1, 2026

TO: Agency Addressed (No. 28, 2025-2026)

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

SUBJECT: STATEWIDE FINANCIAL REPORTING FISCAL YEAR 2025-26 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, 2026. Section 216.102, Florida Statutes, requires the Chief Financial Officer (CFO) to prepare the State's Annual Comprehensive Financial Report (ACFR) in accordance with 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 provide the 2026 Financial Reporting Workshop through the [People First Learning Management System](#) (LMS). The workshop will be available for all agencies to access and complete at their convenience. The workshop provides updated information related to the preparation of the ACFR and is primarily intended for agency personnel involved in the preparation of financial information reported on the ACFR.

For state employees with access to the People First LMS, the workshop can be accessed directly within the system. Please search for: 2026 Financial Reporting Workshop under available courses.

For other state entities, such as the State Board of Administration, the Legislature, and others not on People First, access to the course will be provided through DFS Financial Education. To get set up, please email [DFSFinancialEd@myfloridacfo.com](mailto:DFSFinancialEd@myfloridacfo.com) with the following information:

- Name (First and Last)
- Work email address
- Agency/Bureau
- Telephone number
- Title of Course

**The workshop will be available in the [People First Learning Management System](#) by June 15, 2026.**

## 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 with which 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 the 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. The form is available on the DFS website. Responsible agencies are required to obtain audited financial statements, prepare and complete applicable component unit forms included in the Workiva Forms Package, and enter accurate financial data in the Florida Accounting Information Resource (FLAIR) system for each of their component units to agree with the audited financial statement, if applicable.

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 2026](#). Please provide this to your agency's component unit(s) and include SFRS in the notification by **June 15, 2026**. 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.

GASB Statement No. 103, *Financial Reporting Model Improvements*, paragraph 18, **requires all component units to implement this Statement in the same year that the primary government chooses to implement the Statement**. The State is implementing this Statement in the **fiscal year ended June 30, 2026**. Therefore, component units with an effective date subsequent to the State’s fiscal year end **are required to early implement GASB Statement No. 103**.

Component units with a fiscal year-end of June 30, 2026, must submit all required information to SFRS by **September 30, 2026**. Component units with a fiscal year-end prior to June 30, 2026, 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 because of fraud. To address SAS 122 requirements, a certification by your agency head is required by completing the "Form COFFR - Consideration of Fraud in Financial Reporting Certification (SAS 122)" form available in Workiva. Complete the certification and upload the PDF version as an attachment in the Workiva Forms Package by **July 24, 2026**.

### 4) Statewide Financial Statement Compliance Checklist – Due October

Each state agency is required to complete the "Form SFSCC - Statewide Financial Statements Compliance Checklist" (checklist) that is in Workiva. Agency staff should utilize the [Annual Comprehensive Financial Report 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. Complete the checklist and upload the Portable Data File (PDF) version as an attachment in the Workiva Forms Package by **October 5, 2026**.

### 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, 2026. 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 to support the CFO’s representations to the auditors.

The “Statewide Financial Statement Management Representation Letter” template will be emailed to all agency contacts in August. 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”.

Please provide the agency head with the agency representation letter for signature **on or after** November 1, 2026, and submit the signed letter electronically to [sfrs@myfloridacfo.com](mailto:sfrs@myfloridacfo.com) by **November 6, 2026**. It cannot be signed before November 1.

Although your representations are made in writing to the CFO as of November 1, 2026, 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](mailto:sfrs@myfloridacfo.com)

(850) 413-5511

#### **Website links**

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