



**Department of Financial Services**

**Director’s Office**

Proposed 2022 FASAASD Calendar –

The 2022 yearly calendar has been reviewed considering all State holidays and busy periods of the year for agencies (i.e. Fiscal Year-End). The following dates have been established as the FASAASD meeting dates for the 2022 calendar year.

Note: All meetings have been scheduled bi-monthly.

<b>January</b>	<b>Friday: January 28, 2022</b>
<b>March</b>	<b>Friday: March 25, 2022</b>
<b>May</b>	<b>Friday: May 20, 2022</b>
<b>July</b>	<b>Friday: July 29, 2022</b>
<b>September</b>	<b>Friday: September 30, 2022</b>
<b>November/December</b>	<b>Friday: December 9, 2022</b>

Interest Apportionment Process Change - Before the launch of Florida PALM, interest for the previous month was posted as of the last day of the month. However, in Florida PALM, interest for the previous month is being posted as of the first day of the current month. This will impact the General Revenue Service Charge report for the 1<sup>st</sup> quarter of 2021, as investment balances will only reflect interest for two months.

**Bureau of Vendor Relations**

Agency Reminder –

As stated in Agency Addressed Memo No. 24, 2020-2021, Agencies must inform DFS of any Federal Funding sources that are exempt from escheatment. Once notification is received from an Agency the Department of Financial Services (DFS) Bureau of Vendor Relations will update the Federal Funds Table based on the information provided by the Agency.

Please direct any questions to the Bureau of Vendor Relations at

[StatewideVendorFile@myfloridacfo.com](mailto:StatewideVendorFile@myfloridacfo.com) or (850) 413-5519.

For your convenience, the memo referenced is attached.



## **Bureau of Financial Reporting**

### Debt Collection Contract –

Our current Debt Collection Contract is expiring in Spring 2022. Contract activities such as procurement processing and RFP drafting have already begun, and we would like your input.

Is there something you would like to include, have updated and/or better explained? Is there a report that can be developed to better assist you?

If you have any suggestions and/or requests, please contact Susan Sloan at [susan.sloan@myfloridacfo.com](mailto:susan.sloan@myfloridacfo.com) by December 21 to discuss.

The current contracts are in FACTS – AC085- NES; AC086 – MSB; AC087 – TSI; AC088 – UCB.



**Agency Addressed (AA) Memorandum Updates:**

**FY 21/22, AA Memo #12 – FLORIDA ACCOUNTING INFORMATION RESOURCE (FLAIR) NAVIGATION ONLINE TRAINING PUBLISHED FOR DIVISION OF ACCOUNTING & AUDITING – Issued: October 4, 2021** – The Department of Financial Services is pleased to announce the publication of an online training class offered by the Division of Accounting & Auditing.

Registration is available in the People First Learning Management System for classes offered to State of Florida employees. Classes available to all State of Florida employees will contain “Statewide” at the beginning of the class title and be assigned to one or more categories.

**FY 21/22, AA Memo #13 – DISINVESTMENT JOB AIDS – Issued: October 20, 2021** – The Department of Financial Services is pleased to announce the publication of job aids related to the process of disinvestments.

Operational job aids for the Florida Planning, Accounting, and Ledger Management (PALM) system are located on the Florida PALM User Support page located here: <https://myfloridacfo.com/floridapalm/user-support>. Job aids are broken down by category and identify the role(s) needed to perform the related process in Florida PALM.

**FY 21/22, AA Memo #14 – JUDGMENT INTEREST RATE FOR THE QUARTER BEGINNING JANUARY 1, 2022 – Issued: December 2, 2021** – Chapter 2011-169, Laws of Florida, amended section (s.) 55.03(1), Florida Statutes (F.S.), to require the Chief Financial Officer (CFO) to set the rate of interest that shall be payable on judgments and decrees on a quarterly basis rather than an annual basis. Sections 215.422(3)(b), 337.141(3) and 687.01, F.S., require the use of the interest rate established in s. 55.03(1), F.S.

**FY 21/22, AA Memo #15 – 2021 CALENDAR YEAR-END INFORMATION – Issued: December 2, 2021** – This memo contains information to assist agencies in complying with the Payroll Calendar Year-End reporting and processing schedule. Details regarding upcoming payroll processing activities and deadlines are included. The Payroll Preparation Manual, which is referenced throughout this memorandum, can be accessed at [https://myfloridacfo.com/Division/AA/Manuals/documents/BOSP\\_MANUAL2.pdf](https://myfloridacfo.com/Division/AA/Manuals/documents/BOSP_MANUAL2.pdf). Most reports referenced in this memorandum are available through the Report Distribution System (RDS). If you need assistance in viewing or printing your reports, please contact your agency RDS administrator.

**FY 21/22, AA Memo #16 – CMS WAVE LEARNING OPPORTUNITY: TIPS AND TRICKS FOR MONITORING DEPOSITS – Issued: December 3, 2021** – Florida Planning, Accounting, and Ledger Management (PALM) and the Office of Financial



Education (OFFE) are partnering to provide a **“Tips and Tricks for Monitoring Deposits”** learning opportunity on Thursday, December 16 from 10:00 - 11:00 a.m. in GoToWebinar. This session is intended to educate Florida PALM end users on the available deposit reports, deposit report information, and how to use that information when performing transactions in Florida Accounting Information Resource (FLAIR). We will pay specific attention to the Debit Memo (ARR024) and Unreconciled Deposits (ARR021) Reports.

Recommended attendees should be agency end users who run deposit reports, read the reports, and use the information from these reports to process transactions in FLAIR.

To view any of the above memos electronically, visit:

<https://www.myfloridacfo.com/Division/AA/Memos/AgencyAddressedMemorandaFiscalYear2021-2022.htm>.

### **Chief Financial Officer (CFO) Memorandum Updates:**

**FY 21/22, CFO Memo #21 – INFORMATION REPORTING FOR FINES, PENALTIES, AND OTHER AMOUNTS – Issued: December 7, 2021** – This memorandum provides guidance to State Agencies for the Internal Revenue Service (IRS) reporting of fines, penalties, and other amounts.

The Tax Cuts and Jobs Act of 2017 added Internal Revenue Code (I.R.C.) Section 6050X, which imposes a reporting requirement on certain government officials involved in settlements where I.R.C. Section 162(f) applies. Section 162(f)(1) disallows any deduction for amounts paid or incurred by a taxpayer, to or at the direction of a governmental entity, for violation of a law or the investigation or inquiry by such entity into the potential violation of a law. However, Section 162(f)(2) provides exceptions for amounts related to restitution, remediation, and costs incurred by a taxpayer to come into compliance with a law.

This new IRS reporting requirement, which goes into effect on January 1, 2022, requires State Agencies to file information returns if the aggregate amount agreed upon either by settlement agreement, court order, or otherwise is equal to or greater than \$50,000.

Each State Agency will need to establish a process for meeting this new IRS requirement, including identifying program or regulatory functions where such agreements may occur and coordinating the reporting with the IRS and taxpayer.

To view this memo electronically, visit:

<https://www.myfloridacfo.com/division/aa/memos/default.htm>.