

Data Management Project Workshop Florida Department of Financial Services
Division of Accounting & Auditing

Project Summary

Improve validity and accuracy in the State's accounting system

Standardize for uniform and clearly defined accounting data

Streamline accounting data across agencies for consistency

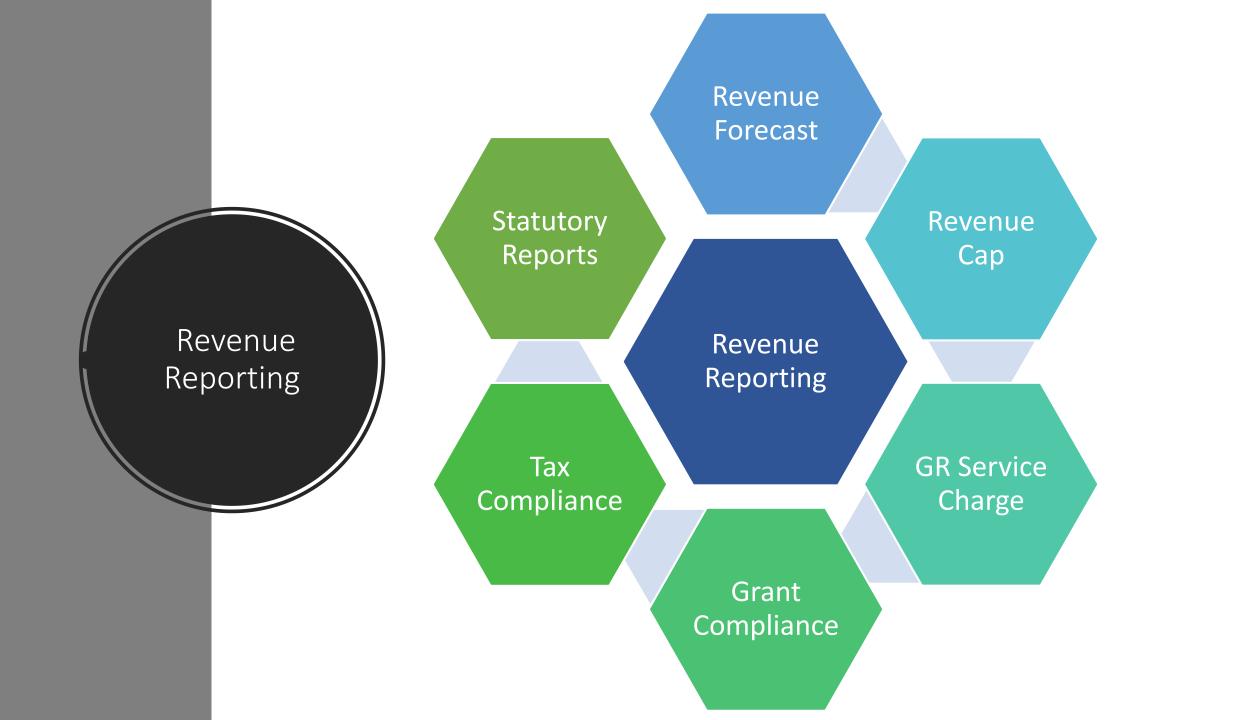
Increase accountability and transparency

Improve financial reporting

Project Track

Revenue Object Code Standardization

Agency Data Management



Revenue Object Code

Revenue

State Revenues Grants & Donations

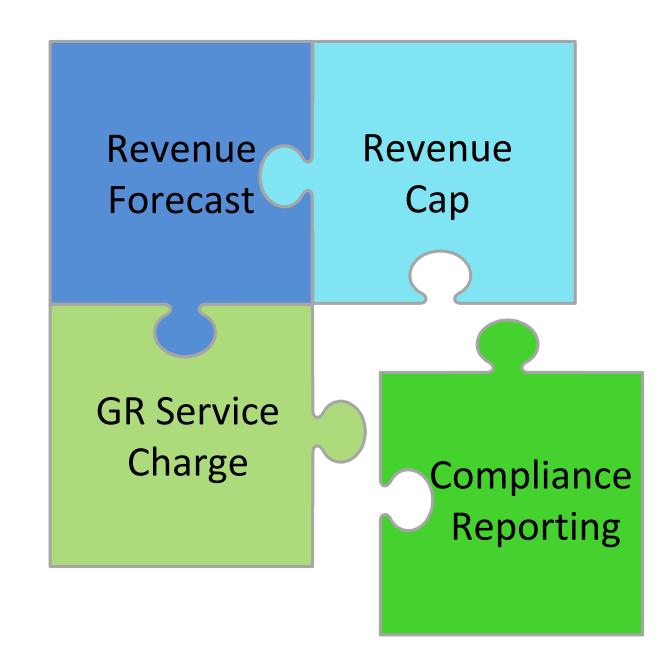


Fiduciary Receipts Administrative Receipts

Object Code Organization

State Revenues Grants & Donations Fiduciary Receipts Administrative Receipts Payroll tax Federal Reimbursements Taxes **Unclaimed Property** Pass through **Warrant Cancellations** Fees Retirement Other **Insurance Recoveries** Interest contributions

Revenue Attributes



Project Track

Revenue
Object Code
Standardization

Agency Data Management



Where is the Data?

Why Do I Need to Manage Data?

Revolving Fund Records (7S)

- 4,377 records on 7S
- 3,981 older than two years

91%

Accounts Receivable (AR) Records (9S)

- 31,367 records on 9S
- 14,965 older than two years

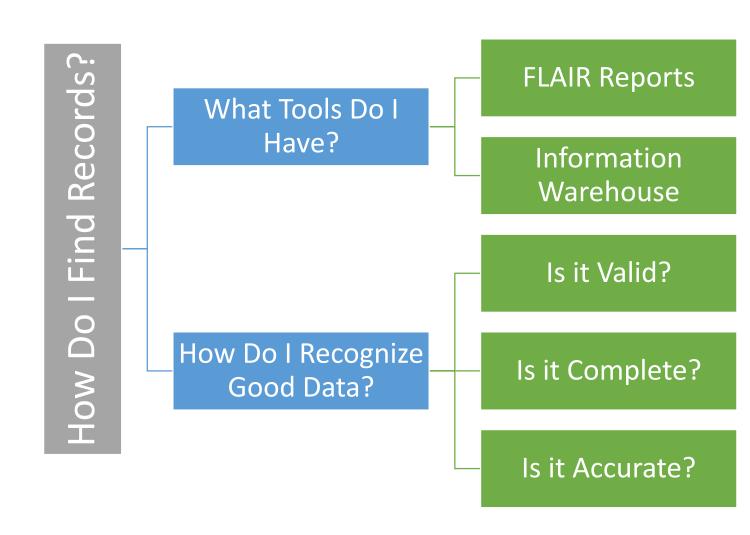
48%

Property Master (PM) File

- 454,064 records on the PM File
- 52,836 with no activity in over two years

12%

How Do I Manage Data?



Managing your Data - Options

Delete record

Update record

Leave record as is

How to begin

Understand what causes bad data

Look for anomalies and trends

Start with records that create accounting entries first

Check records and balances for use of vendor records and titled codes

Clean up Title Files last

Know that some things are not fixable – data fixes are NOT part of this phase

Quarterly Achievements

- Review quarterly data
- Share quarterly successes with Leadership Teams
- Facilitate Office Hours for Agency collaboration and sharing



Resources

Data Management Project Website:

• https://myfloridacfo.com/Division/AA/DataManagementProject.htm

Email Address:

AcctAgencyProjects@myfloridacfo.com