



FLAIR and CMS Replacement Project (FCR) SME Workgroup Meetings Meeting Notes and Action Items

Meeting Details

Process Area	Record to Report (R2R) – R3
Meeting Date	Thursday, February 5, 2015
Meeting Time	9:00am – 12:00pm
Meeting Location	Fletcher Building, Room B103
Attendees	Thomas Poucher (DACS), Becky Devlin (DACS), Stephen Hobbs (DEO), Lisa Simpson (DEO) , Alex Szigeti (DEO), Asheema Vemuri (DCF), Mike Wolfe (DCF), Alisa Golden (DOE), Bert Wilkerson (DFS) , Melisa Hevey (DFS) , Katherine Ward-Adkins (DFS), Christina Smith (DFS) , Rachael Lieblich (DFS) , Tim Hsieh (DFS), Gina Ballard (DFS), Stanton Beazley (DFS), Melissa Turner (FCR) , Angie Robertson (FCR), Deana Metcalf (FCR), Janice Jackson (FCR), Paula Murphy (DFS)
Meeting Objective	Review and Discuss Standardization Level 1 Business Process Flows
Attachments/ Related Documents	SME Workgroup Meeting Notes and Action Items – R2R – R2 BPS Track Planning – Record 2 Report 01-23-2015 V 1.2 WG edits.pdf R2R Standardization Level 1 (01-23-2015) V1.2 WG edits.pdf

#	Topic	Leader	Allotted Time
1	Welcome <ul style="list-style-type: none"> • Introductions (<i>If new attendees</i>) • Overview of Today's Agenda • Review of Meeting Notes and Action Items • Thoughts from Workgroup Members 	Angie	20 min (9:00am-9:20am)
2	Review of Process Flow and Narrative	Janice	60 min (9:20am-10:20am)

Notes:

The group discussed the following additions/changes to 1.4 Assumptions:

- Addition: Add a policy on full accrual basis, proprietary funds specifically
- Change: A policy will be needed to address requirements regarding use of the full accrual or modified accrual accounting basis during the fiscal year
- Address CAFR to be full service for everyone
- Change: A policy is needed to determine the Component Unit's utilization of the accounting system for operational and financial reporting purposes
- Addition: There will be a variety of methods for updating the general ledger, i.e. batch, real-time, near real-time, or scheduled
- Addition: There will be a variety of system security measures available when designing access and update capabilities
- Addition: There will be a variety of reporting tools available, i.e. canned reports, ad-hoc queries, data extracts, user defined reports

The group discussed the following changes/additions to the 1.5 Definitions:

- Change: Fiscal Year (FY) – an established period of time when an organization's annual financial records commence and conclude. The FY for the State of Florida begins on July 1 and ends the following June 30
- Change: Full Accrual Accounting Basis – accounting method that measures the performance and position of an entity by recognizing revenues when earned and expenses when incurred
- Change: Fund – a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations



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	<ul style="list-style-type: none"> Change: Legislative Appropriations System / Planning and Budgeting System (LAS/PBS) – Stanton Beazley to re-write definition Addition: Trust Fund – state account(s) established by the Legislature consisting of monies received by the State which under law or which under Trust Agreement are segregated for a purpose authorized by law 		
	<p>Section 3</p> <p>The group discussed the following changes/additions to the Standardized Process Area Details:</p> <ul style="list-style-type: none"> R2R 1.1 The group discussed adding a new Control Point (C/X) and a new Reporting item (R/X) on the BPS Track Planning R2R 1.5 The group discussed the following changes/additions: <ol style="list-style-type: none"> Change: Supporting documents and selected transactions will be reviewed and adjusted Addition: If year-end, the CAFR will be prepared and after audit published 		
	Break		10 min (10:20am-10:30am)
	Icebreaker	Janice	5 min (10:30am-10:35am)
2	Review of Process Flow and Narrative <i>(Continued)</i>	Janice	75 min (10:35am-11:50am)
3	Close Meeting <ul style="list-style-type: none"> Action Items and/or Homework 	Janice & Deana	10 min (11:50am-12:00pm)

Notes:

Section 3 Standardized Process Area Details: (continued)

- R2R 1.6 The group discussed the following changes/additions:
- Change: The Auditor General will perform an audit of the CAFR and Federal Awards. Federal Awards transactions reported in the CAFR are reviewed during this process
- Change: The Auditor General will perform audits using various financial information contained in the system, such as statewide Financial Statement Audit, Federal Awards Audit
- Addition: Audit adjustments that are recommended by the Auditor General may be made if applicable
- Addition: Additional audits may be performed for specific purposes or needs (i.e. Florida Turnpike, Legislature)

Section 4 The group discussed adding a new Control Point as follows:

- Ref Number: C1
Control Description: DFS account code monitoring and review
- The remaining Control Point items need to be renumbered in this section and anywhere they are referenced, as well as on the BPS Track Planning

Section 5 The group discussed the following changes/additions to Key Performance Indicators/Measures:

- Change: Number and type (i.e. agency, CFO, audit) of post-closing entries at year end
- Addition: Timeliness of configuring chart field values

Section 6 The group discussed the following changes/additions to Reporting:

- The group discussed adding a new Reporting item as follows:
Ref Number: R1
Report Description: Code of accounts and structure reports
Frequency or Trigger: On demand
Classification (Transparency/Management/Operational): Operational



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#	Topic	Leader	Allotted Time
	<p>Audience: Agency accounting staff</p> <ul style="list-style-type: none"> Change: Current R1 audience: Agency staff Change: Current R2 audience: Agency staff Change: Current R3 Audience to read as follows: DFS, Agencies, Governor's Office, Legislature, Auditor General, External Business Partners, Public The remaining Reporting items need to be renumbered in this section and anywhere they are referenced, as well as on the BPS Track Planning <p>Section 9 The group discussed adding the following Future Enhancement Considerations:</p> <ul style="list-style-type: none"> Greater reliance on system to produce standardized format Ability to produce customized financial reports and statements for all State agencies to meet unique needs Document and store non-financial statistical information Ability to capture original and final estimates and accruals for revenue and expenditures to prepare the CAFR Budgetary Comparison Schedules <p>The group looked at the Budget Assumptions and Definitions to determine if any needed to be copied into the Record to Report document</p>		

Action Items			
Action Item #	Description of Item	Assigned To	Due Date
1	Revise assumption which addresses the accounting basis to include reference to proprietary funds	Janice	2/9/15
2	Change Fiscal Year (FY) definition in Budget. Match definitions, where possible, between Budget and R2R	Janice	2/9/15
3	Modify the definition of Fund	Janice	2/9/15
4	Re-write the definition of LAS/PBS	Stanton	2/9/15
5	Check on capitalization of "State"; needs to be consistent through all documents	BPS Team	Will be addressed in BPS master document
6	Add an Assumption to address Cash Forecasting	Deana	2/9/15
7	Renumber Control Points and Reporting items to accommodate the recent additions	Janice	2/9/15