

DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
ANNUAL REPORT ON GOALS, OBJECTIVES AND POLICIES

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Program ID/Title: AGS-103/Recording and Reporting

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I. Goal

The program goal is the prompt and proper recording of the State's financial transactions. The goal includes the timely processing of documents and issuing of reports, including the publication of the State's Comprehensive Annual Financial Report.

II. Objectives and Policies

- A. #1 - The issuance of the State's Comprehensive Annual Financial Report (CAFR) in conformance with generally accepted accounting principles (GAAP). This also includes the submission of the State's CAFR to the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement in Excellence in Financial Reporting program.
- B. #2 - Enhancements to the processing and accessing of financial information in the Financial Accounting and Management Information System (FAMIS), the State's official accounting system and the procurement and implementation of a new financial accounting system.

III. Action Plan with Timetable

- A. Objective/Policy #1 - The issuance of the CAFR in conformance with GAAP.
 - 1. Required Action - Implementation of Governmental Accounting Standards Board Statements (GASB Statements) that require accrual basis government-wide financial statements including infrastructure capital assets, and depreciation of all capital assets except for land and land improvements.
 - 2. Past Year Accomplishments
 - a. Prepared FY 2018 CAFR including the government-wide accrual basis financial statements and the discussion and analysis of the financial statements. The FY 2018 CAFR was issued in December 2018.

3. One Year
 - a. Continue to review current process and utilizing the State's intranet to improve processing and dissemination of financial information.
 - b. Provide assistance and support in the procurement, vendor selection and requirements for a new financial accounting system.
4. Two Years
 - a. Participate in various training/meetings with functional and operational process group.
 - b. Assist in the implementation of a new financial accounting system.
5. Five Years
 - a. Establish business process for the new financial accounting system.

IV. Performance Measures

- A. Customer Satisfaction measure – GFOA's awarding of its Certificate of Achievement in Excellence in Financial Reporting to the State's CAFR and the number of departments utilizing the new financial system as its primary system of information.
- B. Program Standard measure - The publication within six months after the fiscal year is closed for the CAFR and the prompt processing of the accounting data and reports and the implementation within five years of a new financial accounting system.
- C. Cost Effectiveness Measure - Cost effectiveness is measured by the amount of overtime incurred to complete the CAFR and to process accounting data and reports. The implementation of a new financial accounting system on budget.