

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

Contact Person/Phone: Ladea Nash/(808)586-0599

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 Annual Comprehensive Financial Report.

II. Objectives and Policies

- A. #1 - The issuance of the State's Annual Comprehensive Financial Report (ACFR) in conformance with generally accepted accounting principles (GAAP). This also includes the submission of the State's ACFR 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. The procurement and implementation of a new financial accounting system including the creation of a new Uniform Chart of Accounts.

III. Action Plan with Timetable

- A. Objective/Policy #1 - The issuance of the ACFR 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 2021 ACFR including the government-wide accrual basis financial statements and the discussion and analysis of the financial statements. The FY 2021 ACFR was issued in December 2021.

evaluation of proposals and selection, and implementation. Participation in creating a new uniform chart of accounts would require compiling department requirements, to ensure usability by all.

2. Past Year Accomplishments

- a. Worked alongside various entities to create a new uniform chart of accounts to be available to all departments for new system implementations and finalized in August 2021.
- b. Participated in the initial steps of procuring and vendor selection of a new accounting system.

3. One Year

- a. Continue to review current process and utilizing the State's intranet to improve processing and dissemination of financial information.
- a. Assist in the implementation of a new financial accounting system.

4. Two Years

- b. Participate in various training/meetings with functional and operational process group.
- c. Continue to 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 ACFR 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 ACFR 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 ACFR and to process accounting data and reports. The implementation of a new financial accounting system on budget.