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<th>Reviewing Entity</th>
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**Finding 1 (2021-001)**

The FDFS did not prepare and furnish financial statements to the Auditor General or prepare and publish the Annual Comprehensive Financial Report (ACFR) within statutorily prescribed time periods.

**Recommendation**

We recommend that FDFS management enhance ACFR preparation processes to ensure that the financial statements are provided to the Auditor General and the ACFR is prepared and published by the dates prescribed in statute.

**Responsible Division**

Division of Accounting and Auditing, Bureau of Financial Reporting

**Original Response**

The Florida Department of Financial Services (FDFS) will continue to improve and streamline the Annual Comprehensive Financial Report (ACFR) processes, address the timing of work, and calendar due dates to ensure FDFS submits substantially completed financial statements to the Auditor General by December 31st each year and the ACFR is prepared and published by the dates prescribed by statute. Per the agreement between Auditor General staff and FDFS management, the financial statements will be considered submitted according to statutory prescribed periods when they are substantially complete with the exception of noted items that are dependent on external reports not received by FDFS. FDFS will submit a list of outstanding items when it submits the financial statements.

FDFS will explore alternative human resources options such as staff augmentation and cross training with other departmental staff as part of the continuity of operations plan in order to prevent disruptions in the compilation process.

Anticipated Completion Date: December 31, 2022

**Six-month Follow-up:** September 30, 2022

**Reported Status**

Partially Corrected

**Expected Completion Date for Corrective Action**

December 31, 2022

**OIG Assessment**

Partially complete. The supporting documentation demonstrates the Division made corrective actions in anticipation of the December 31, 2022 financial statements submittal deadline.