

FINAL BILL ANALYSIS

BILL #: CS/CS/SB 1292

FINAL HOUSE FLOOR ACTION:

118 Y's 0 N's

SPONSOR: Sen. Alexander (Rep. Stargel)

GOVERNOR'S ACTION: Approved

COMPANION BILLS: SJR 1276, HB 977

SUMMARY ANALYSIS

CS/CS/SB 1292 passed the House on May 7, 2011. The bill was approved by the Governor on May 26, 2011, chapter 2011-44, Laws of Florida, and becomes effective July 1, 2011.

The bill requires that the Chief Financial Officer (CFO) to conduct workshops with governmental entities throughout the state and recommend a uniform enterprise-wide charts of account for the recording of expenditures and revenues.

Presently, the CFO maintains the charts of account for state agencies. Local governments and the state's educational entities maintain their own respective accounting information in separate charts of account.

By January 15, 2014, the CFO will present a report to the Governor, President of the Senate and the Speaker of the House of Representatives recommending a uniform charts of account which requires specific enterprise-wide information related to revenues and expenditures of state agencies, local governments, educational entities and entities of higher education. The report will include the estimated cost of adopting and implementing an uniform enterprise-wide charts of account.

The bill conforms to the FY 2011-2012 General Appropriations Act (GAA) as the GAA includes an appropriation of \$300,000 from the General Revenue Fund and 3.00 positions to assist the CFO with the workload associated with the bill.

I. SUBSTANTIVE INFORMATION

A. EFFECT OF CHANGES:

This bill provides that the Chief Financial Officer (CFO) conduct workshops with governmental entities throughout the state and recommend an uniform enterprise-wide charts of account for the recording of expenditures and revenues. The CFO shall provide the report to the Governor, the President of the Senate and the Speaker of the House of Representatives by January 15, 2014.

Presently, the CFO maintains the charts of account for state agencies. Local governments and state's educational entities maintain their own respective accounting information in separate charts of account.

Specifically, the bill:

- Provides definitions of charts of account, state agency, local government, educational entity, entity of higher education, and state and local government.
- Beginning October 1, 2011, requires the CFO to begin conducting workshops with state agencies, local governments, educational entities and entities of higher education to gather information for the development of an uniform charts of account.
- Requires the CFO to provide to the state agencies, local governments, educational entities and entities of higher education a draft charts of account by July 1, 2013.
- Requires the CFO to accept comments and input from state agencies, local governments, educational entities and entities of higher education regarding the draft charts of account through November 1, 2013.
- Requires the CFO, by January 15, 2014 to present a report to the Governor, President of the Senate and the Speaker of the House of Representatives recommending an uniform charts of account which requires specific enterprise-wide information related to revenues and expenditures of state agencies, local governments, educational entities and entities of higher education. The report will include the estimated cost of adopting and implementing an uniform enterprise-wide charts of account.

The bill passed the Senate by a vote of 38-0 on May 6, 2011, followed by approval in the House of Representatives on May 7, 2011, by a vote of 118-0.

The bill was approved by the Governor on May 26, 2011, chapter 2011-44, Laws of Florida, and becomes effective July 1, 2011.

II. FISCAL ANALYSIS & ECONOMIC IMPACT STATEMENT

A. FISCAL IMPACT ON STATE GOVERNMENT:

1. Revenues:

None

2. Expenditures:

The bill conforms to the FY 2011-2012 General Appropriations Act (GAA) as the GAA includes an appropriation of \$300,000 from the General Revenue Fund and 3.00 positions to assist the CFO with the workload associated with the bill.

B. FISCAL IMPACT ON LOCAL GOVERNMENTS:

1. Revenues:

None

2. Expenditures:

None

C. DIRECT ECONOMIC IMPACT ON PRIVATE SECTOR:

None

D. FISCAL COMMENTS:

None