



DFS Florida Open Financial Statement System Project



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During the 2018 Legislative Session, changes were made to Section 218.32, Florida Statutes which will affect local government financial reporting. The changes which are effective July 1, 2018 require the Chief Financial Officer to create an interactive repository of financial statement information, called the Florida Open Financial Statement System. This system must have standardized taxonomies for state, county, municipal, and special district financial filings.

For fiscal years ending on or after September 1, 2022, local governments are to report financial data required by Section 218.32, Florida Statutes using extensible business reporting language (XBRL).

The Division of Accounting & Auditing has partnered with the Office of Information Technology to build the new Florida Open Financial Statement System. Local governments will have the option to provide their financial data in the same manner they currently utilize, where it will be tagged and converted into XBRL format for their validation and submission, or they may choose to submit an XBRL instance.

[Florida Government Finance Officers Association \(FGFOA\) Annual Conference](#)

[XBRL US Standard Government Reporting Working Group Meeting](#)

[2022 Annual Financial Report Taxonomy](#)

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