I.80.2.C Process Fund Loans

Department of Financial Services

Florida PALM
Planning, Accounting, and Ledger Management

Date: _____11/08/2019_____
Revision: _____DRAFT_____

Revision History

Version	Date	Revision Notes

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Business Process Overview

The Process Fund Loans interim business process describes how Wave organizations request, receive, and make payment on Fund loans. It also describes how the Department of Financial Services (DFS), Division of Accounting and Auditing (A&A) records and tracks outstanding Fund loan balances for Wave organizations. Organizations may request Fund loans from A&A for cash balance shortages with appropriate authority.

Dependencies and Constraints

- There is sufficient data within a Departmental FLAIR voucher transaction to create a journal entry within Florida PALM.
- DFS tracks Wave organization outstanding fund loans via an external spreadsheet.
- Wave organizations access Florida PALM to run the Cash Balance and Activity Report.
- Wave organizations continue to enter Departmental FLAIR transactions to record receipt of Fund loans and reconcile to Florida PALM cash balances.

Business Process Flow Details

Table 1: Process Steps Included on Interim Business Process Model Flow

I.80.2.C Process Fund Loans		
Swim Lanes – Definition	**DFS GL Journal Processor:** DFS role responsible for reviewing and processing journal entries including Fund loan transfer requests **Wave Organization Fund Cash Reporter:** Wave organization role responsible for Fund cash reporting	
Process Step ID	**Process Step Title**	**Description of Process**
1	Submit Loan Transfer Request	The Wave organization determines the need for a Fund loan. A request is made to A&A which includes a copy of the authorizing documents.
2	Review Loan Transfer Request	The DFS GL Journal Processor reviews the loan transfer request to validate that appropriate authorization is provided, and a sufficient approved balance is available to meet the request. If either of these criteria are not met, the DFS GL Journal Processor notifies and works with the Wave organization to determine if the loan transfer should occur and the amount for the loan transfer.
3	10.2.1 Create and Approve Journals	If the request is approved, the DFS GL Journal Processor follows the 10.2.1 Create and Approve Journals standardized business subprocess to transfer the cash to the Wave organization.
4	Track Fund Loans	The DFS GL Journal Processor tracks the amounts due, payments, and remaining balances for all applicable organizations via spreadsheet.
5	Run and Review Cash Balance and Activity Report	The Wave organization runs the Cash Balance and Activity Report in Florida PALM. The balances increase once the journal entry is approved and posted.

Process Step ID	Process Step Title	Description of Process
6	Enter Loan Receipt	The Wave organization records receipt of the loan in Departmental FLAIR.
7	Determine Loan Payment Schedule	The Wave organization determines the loan payment dates and amounts to repay the loan in full. The Wave organization follows the I.10.2 Enter and Process Inter/Intraunit Journals interim business process to make the loan payment(s).
8	Update Fund Loan Tracking Spreadsheet	After DFS reviews and approves the Fund loan payment, DFS updates the Fund Loan Tracking Spreadsheet to continue monitoring amounts due, payments, and remaining balances for all applicable organizations.

Interim Reports

Table 2: Reports Included on Interim Business Process Model Flow

Report Number	Report Description	Report Frequency	Audience
R1	Cash Balance and Activity Report – cash balance and related cash transactions for requested combination of ChartFields	Periodic	DFS, Organizations
R2	InterUnit Journal Entry Report – provides a listing of all Inter/Intraunit journal entries for a designated period recorded in Florida PALM	Periodic	DFS