I.80.2.D Consolidated Revolving Account Management

Florida PALM
Planning, Accounting, and Ledger Management

Department of Financial Services

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Revision: DRAFT

Revision History

Version	Date	Revision Notes

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DRAFT

Business Process Overview

Organizations are required to manage their Consolidated Revolving Account (CRA). The Consolidated Revolving Account Management interim business process describes how Wave organizations receive the CRA statements, reconcile activity, and manage reconciliation exceptions. This process also includes tracking CRA balances to support interest apportionment and the recording of CRA interest apportionment in Departmental FLAIR at the end of each month.

Dependencies and Constraints

- Receiving bank transactions are dependent upon bank systems being operational and the availability of statement files.
- Wave organizations access Florida PALM to view the CRA Bank Statement Report within Florida PALM.
- Wave organizations continue to enter Departmental FLAIR transactions to request replenishments and record replenishment receipts to update their cash balances.

Business Process Flow Details

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

I.80.2.D Consolidated Revolving Account Management		
Swim Lanes – Definition	**DFS Bank Reconciliation Processor:** DFS role responsible for reconciling bank accounts in Florida PALM **Wave Organization CRA Reporter:** Wave organization role responsible for managing and reconciling the CRA	
Process Step ID	**Process Step Title**	**Description of Process**
1	Previous Day Bank Statement	For CRA bank accounts, the banking partner provides a daily bank statement detailing deposits and withdrawals from each bank account.
2	Import Previous Day Bank Statement	The bank statement file is imported automatically in Florida PALM.
3	Run CRA Statement Report	If an organization does not have a bank statement interface to their agency business system, the Wave Organization CRA Reporter runs and reviews the CRA Bank Statement report.
4	Organization Bank Statement Interface	Florida PALM generates a bank statement interface for organizations to which CRA bank statements are transmitted to their business systems.
5	Manage Revolving Fund	The Wave organization manages and tracks its CRA activity outside of Florida PALM. Replenishment requests follow the I.30.3.A Process Vouchers interim business process.

Process Step ID	Process Step Title	Description of Process
6	Enter Revolving Fund Reimbursements	Wave organizations record a replenishment receipt in Departmental FLAIR to the revolving fund.
7	30.5.4 Cancel and Reissue Payments	If a stop payment is needed for a CRA payment, Wave organizations follow the 30.5.4 Cancel and Reissue Payments standardized business subprocess to request Treasury to stop payment.
8	Reconcile CRA Activity	Each CRA bank account is reconciled outside of Florida PALM.
9	70.1.2 Manage Treasury Correspondence	Wave organizations follow the 70.1.2 Manage Treasury Correspondence standardized business subprocess to submit a Treasury request for assistance with reconciliation exceptions.
10	Perform Bank Statement Accounting	Immediately after importing the bank statement, Florida PALM automatically generates external transactions for CRA activity.
11	Process Automatic Reconciliation	The bank statement transactions are reconciled to the external transactions.
12	Generate Treasury Accounting	Florida PALM generates accounting entries for all transactions in the CRA bank account to capture average daily balances for interest apportionment.
13	70.7.2 Distribute Interest Apportionment	The 70.7.2 Distribute Interest Apportionment standardized business subprocess calculates the average daily CRA balance and apportions interest to the advancing fund accordingly.
14	Run Apportionment Report	The Wave organization logs into Florida PALM to run and view the Apportionment Report.
15	Enter JT Receipt	The Wave organization enters a general accounting entry in Departmental FLAIR to record interest earnings in the advancing fund.

Interim Reports

Table 2: Reports Included on Interim Business Process Model Flow

Report Number	Report Description	Report Frequency	Audience
R1	CRA Bank Statement Report – provides the bank statement for sub accounts and CRA bank accounts	Periodic	DFS Organizations
R2	Apportionment Report – interest and administrative fee apportionment details by pool and participant	Monthly	DFS Organizations

This document is draft and subject to change

Report Number	Report Description	Report Frequency	Audience
R3	Wave Organization Revolving Fund Replenishment Report – details the amount due from the advancing fund to replenish the revolving fund activity for Wave Organizations	Periodic	DFS Wave Organizations