40.3 Set Up and Maintain Asset Controls

Florida PALM
Planning, Accounting, and Ledger Management

Department of Financial Services

Date: 11/13/2023

Revision: 3.0

Revision History

Version	Date	Revision Notes
1.0	07/30/2019	Accepted Version
2.0	04/29/2021	Accepted Departmental Version
3.0	11/13/2023	Updates for Financials Wave

Table of Contents

This document is a draft and subject to change

Business Process Overview

The Set Up and Maintain Asset Controls business process is within the Asset Accounting and Management (AAM) business process grouping. AAM includes a collection of business processes that:

- Manage the records of agency property that supports Statewide operations, including financial and custodial information;
- Establish the controls that ensure the integrity of statewide financial reporting; and
- Perform month-end and year-end closing activities.

This business process addresses the controls to standardize and manage system configuration. Configuration control changes are administered at the State or agency level based on policy, with considerations for the desired level of standardization, ease of maintenance, and impact. Configuration controls include asset templates, relational trees, and asset base configurations. Examples include changes to the capitalization threshold, new or revised asset categories, and new or revised locations.

Definitions for terminology used within this business process can be found at Terms and Definitions Catalog[1].

Dependencies and Constraints

Dependencies and Constraints describe any conditions or criteria that impact how or when the business process should be executed. These could be set within Florida PALM or from external sources (i.e., Law or Rule).

- Role-based access control is used to restrict system access to authorized users.

Business Process Flow Details

The tables below describe steps in each business subprocess as reflected on the Business Process Flow Diagrams. The tables also reflect information associated with each step describing the intent of the specific process. Florida PALM screenshots are included within the sections to allow connections to be made from specific business subprocess steps to screens within Florida PALM.

The Business Process Flow Diagrams use horizontal swim lanes to depict where activities are performed by different parties or systems. Each swim lane is titled with a role, either agency-based or within Department of Financial Services (DFS), and in some cases, are representative of an external entity or system. The swim lanes may change from page to page within a single business subprocess as more or fewer roles are required to execute sections of the business subprocess. Optionally, the process flow diagram may reflect vertical swim lanes to further designate information such as systems or time intervals.

This information should be read in conjunction with the Business Process Flow Diagrams.

---

[1] https://app.smartsheet.com/b/publish?EQBCT=0145b968d515454e9753d4943702576a

40.3 – Set Up and Maintain Asset Controls

Table 1: Set Up and Maintain Asset Controls

40.3 – Set Up and Maintain Asset Controls		
Module	**Asset Management**	
Related Module(S)	**N/A**	
Swim Lane – Definition	**Agency AM Asset Administrator:** role responsible for updating and maintaining Asset Management configuration values **DFS AM Asset Administrator:** role responsible for updating and maintaining Asset Management configuration values	
Process Step ID	**Process Step Title**	**Description of Process**
1	Receive Record Add/ Update Request	The DFS AM Asset Administrator receives requests from DFS or agency personnel. Requests must be addressed immediately, because the control is usually needed to facilitate recording of time sensitive or pending transactions. DFS designates administrators so that requests for asset control additions and updates can be managed and executed timely, and efficiently. The DFS AM Asset Administrator must determine if the request relates to Statewide (administered by DFS) or Agency level (administered by Agency) controls. Requests administered by DFS are created as templates or configuration items that: • Impact all agencies • Comply with standardized formats established by DFS • Provide uniform application of asset recording methods • Create comparative reporting of asset data across all agencies • Affect Annual Comprehensive Financial Report (ACFR) reporting
2	Send Request	Requests that are not administered by DFS are sent to the Agency AM Asset Administrator.
3	Execute Request	The DFS AM Asset Administrator executes requests that are administered at the State level (e.g., asset profile and asset category).
4	Notify Requestor	The DFS AM Asset Administrator notifies the requestor when additions or updates are completed.
5	Receive Record Add/ Update Request	The Agency AM Asset Administrator receives requests for asset control configuration from agency personnel and/or DFS Asset Administrator. Requests must be addressed immediately because the control is usually needed to facilitate recording of time-sensitive or pending transactions. Agencies designate administrators so that requests for asset control

Process Step ID	Process Step Title	Description of Process
		additions and updates can be managed and executed timely and efficiently. The Agency AM Asset Administrator must determine if the request relates to Statewide (administered by DFS) or Agency level (administered by Agency) controls. Requests administrated by the agency: • Must comply with standardized formats created by DFS • Impact the agency by adding or updating the control • Give the agency granularity in recording, reporting, and managing assets. • Do not affect ACFR reporting.
6	Send Request	Requests received that are not administered at the agency level are sent to the DFS AM Asset Administrator.
7	Execute Request	The Agency AM Asset Administrator executes requests administered at an agency level (e.g., location, and region code).
8	Notify Requestor	The Agency AM Asset Administrator notifies the requestor when additions or updates are completed.

==This document is a draft and subject to change==

Accounting Events

Accounting events originate during transaction processing in the applicable source module. The accounting events impact the source module, Commitment Control ledgers, and the General ledger (Actuals).

- Source Module accounting entries require user input (U) of the primary line (i.e., expenditure, revenues) with an automated system (S) offsetting line (i.e., payable, receivable) during transaction entry. The source model transaction must pass Edit Check, Budget Check, and Cash Check (on applicable entries) prior to posting the transaction.
- The Run Budget Check (Commitment Control) process automatically affects balances in the appropriate budget ledger (i.e., appropriation, spendable cash) if the transaction passes the budget check process.
- After the transaction is posted in the source module, an automated system process summarizes and posts the entries in the General Ledger module to the Actuals Ledger.

The table below provides the most common accounting events applicable to this business process.

Table 2: Accounting Events Included on Business Process Flow Diagrams

Ledger Impact ID	Accounting Event	Commitment Control Ledger(s) Impact	Source Module Accounting Entry	General Ledger (Actuals) Entry
N/A				

Key Reports

Key Reports are displayed as icons with the Report Number on the Business Process Flow Diagrams. The table below provides the reports identified to be produced at a particular process step or is used to support the completion of a process step.

Table 3: Key Reports Included on Business Process Flow Diagrams

Report Number	Report RICEFW ID	Report Description	Report Source	Report Frequency	Audience
R1	**AMR052**	**Configuration Report** – a report that identifies up to date asset controls	Data Warehouse	Periodic	Agency, DFS

Note: A complete list of reports may be found in the Reports Catalog[2].

---

[2] https://app.smartsheet.com/b/publish?EQBCT=78f9327c658040d0bc1e8cc829e51efa

Conversions

The table below identifies the Conversions related to this Business Process. These items are not included within the Business Flow Diagrams; however, these items are important elements of each Business Process.

Table 4: Data Converted from External System to Florida PALM

Conversion Number	Conversion Description	Source
N/A		

Note: A complete list of conversions may be found in the Conversion Catalog[3].

Interfaces

The table below provides the Interface IDs for each interface identified on the Business Process Flow Diagrams.

Table 5: Interfaces Included on Business Process Flow Diagrams

Interface Number	Interface Description	Interface Frequency	Source	Target
N/A				

Note: A complete list of interfaces may be found in the Interface Catalog[4].

Forms

The table below provides the Form Numbers for any forms identified on the Business Process Flow Diagrams.

Table 6: Forms Included on Business Process Flow Diagrams

Form Number	Form Description	Audience
N/A		

---

[3] https://app.smartsheet.com/b/publish?EQBCT=78f9327c658040d0bc1e8cc829e51efa
[4] https://app.smartsheet.com/b/publish?EQBCT=78f9327c658040d0bc1e8cc829e51efa

==This document is a draft and subject to change==

Workflows

The table below provides the Workflow Numbers for any workflows identified on the Business Process Flow Diagrams.

Table 7: Workflows Included on Business Process Flow Diagrams

Workflow Number	Workflow Description	Audience
N/A		

Agency Configurations

The table below identifies the Agency Configurations related to this Business Process. These items are not included within the Business Flow Diagrams; however, these items are important elements of each Business Process.

Table 8: Configurations Defined and/or Maintained by Agencies

Configuration Number	Configuration Description	Configuration Maintainer
C-AM014	**Location Definition** – Define an asset location.	Agency