# 40.3 Set Up and Maintain Asset Controls

**Department of Financial Services**

Date: 01/24/2022

Revision: 1.1

# Revision History

| Version | Date | Revision Notes |
|---------|------|----------------|
| 1.0 | 10/01/2021 | Accepted Version |
| 1.1 | 01/24/2022 | Updates per Financials Wave Module Workgroup Sessions |

# Table of Contents

# General Information

This document describes and depicts the process steps and supporting information for the identified State of Florida financial management business process. This information should be read in conjunction with the Business Process Flow Diagrams.

The Dependencies and Constraints section describes 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).

The Business Process Overview section summarizes the business process and provides context for understanding the objectives and desired outcomes of the described business process.

Within the Business Process Flow Details section, included for each process step are:

- **Process Step ID** – A unique number assigned to each process step, which corresponds to the Business Process Flow Diagram
- **Process Step Title** – A short description assigned to each process step, which corresponds to the Business Process Flow Diagram
- **Description of Process** – A detailed narrative description of the process step, which provides additional information and context for understanding the process step

Florida PALM screenshots are included within the sections following the Business Process Flow Diagrams to allow connections to be made from specific business subprocess steps to screens within Florida PALM.

Also described below are the Ledger Impacts, Interfaces, and Key Reports, which are displayed as icons on the Business Process Flow Diagrams. Ledger impacts describe where there is an update to one of the ledgers used to track activity for accounting, budget management, or financial reporting purposes. Key Reports describe where a report is identified to be produced at a particular process step or is used to support the completion of a process step. Interface IDs are provided for each interface identified on the Business Process Flow Diagrams.

Tables are included to identify the Conversions, Forms, Workflows, and Stakeholder Configurations related to this Business Process. These items may not be included within the Business Flow Diagrams, however, these items are important elements of each Business Process as a whole.

Finally, included in the Terminology section are definitions of terms which will help the reader to better understand the document. These are terms that are used within this document that may be new or that require a description for common understanding.

# Dependencies and Constraints

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

## 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 State 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.

## Business Process Flow Details

The table below describes steps in the business process as reflected on the Business Process Flow Diagram. The table also reflects information associated with each step describing the intent of the specific process.

The Business Process Flow Diagram uses horizontal swim lanes to depict where different parties or systems perform activities. Each swim lane is titled with a role, either agency-based or within the Department of Financial Services (DFS). In some cases, is 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 further to designate information such as systems or time intervals.

## 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 Lanes – Definition** | **Agency AM Asset Administrator:** role responsible for updating and maintaining Asset Management configuration values<br>**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.  Requests |

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| Process Step ID | Process Step Title | Description of Process |
|---|---|---|
| | | administered by DFS are created as templates or configuration items that:<br>• Impact all agencies<br>• Comply with standardized formats established by DFS<br>• Provide uniform application of asset recording methods<br>• Create comparative reporting of asset data across all agencies<br>• Affect CAFR reporting |
| 2 | Send Request | Requests that are not administered at the DFS level, are sent to the Agency Asset Administrator. |
| 3 | Execute Request | The DFS AM Asset Administrator executes requests that are administered at the State level (e.g., asset profile). |
| 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 controls configuration from agency personnel. 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 request for asset control additions and updates can be managed and executed timely, and efficiently.  Requests administrated by the agency:<br>• Must comply with standardized formats created by DFS<br>• Impact the agency adding or updating the control<br>• Give the agency granularity in recording, reporting, and managing assets.<br>• Do not affect CAFR 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. |

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## Ledger Impacts

*Table 2: Ledger Impacts Included on Business Process Flow Diagrams*

| Ledger Impact ID | Ledger - Ledger Impact Title | Ledger Impact Description |
|---|---|---|
| N/A | | |

## Key Reports

*Table 3: Reports Included on Business Process Flow Diagrams*

| Report Number | Report Description | Report Frequency | Audience |
|---|---|---|---|
| N/A | | | |

**Note**: A complete list of reports may be found in the Reports Catalog[1].

## Conversions

*Table 4: Data Converted from External System to Florida PALM*

| Conversion Number | Conversion Description | Conversion Frequency | Source |
|---|---|---|---|
| N/A | | | |

**Note**: A complete list of conversions may be found in the Catalog of Conversion Offerings[2]. This is a protected publication that requires login. If your business or technical teams do not currently have access to the Smartsheet Florida PALM Dashboard, contact your Readiness Coordinator to request their access.

## Interfaces

*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 Catalog of Interface Offerings[3]. This is a protected publication that requires login. If your business or technical teams do not currently have access to the Smartsheet Florida PALM Dashboard, contact your Readiness Coordinator to request their access.

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[1] https://app.smartsheet.com/b/publish?EQBCT=a8d51896f0144ef6a87314b3c7824ba5
[2] https://app.smartsheet.com/dashboards/xW9gQgMRP6w5pfRGMQGjh4wvP676gf2h4mf57hP1
[3] https://app.smartsheet.com/dashboards/xW9gQgMRP6w5pfRGMQGjh4wvP676gf2h4mf57hP1

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# Forms

*Table 6: Forms Included on Business Process Flow Diagrams*

| Form Number | Form Description | End User Role |
|---|---|---|
| N/A | | |

# Workflows

*Table 7: Workflows Included on Business Process Flow Diagrams*

| Workflow Number | Workflow Description | End User Role |
|---|---|---|
| N/A | | |

# Agency Configurations

*Table 8: Configurations Defined and/or Maintained by Agencies*

| Configuration Number | Configuration Description | Frequency |
|---|---|---|
| C-AM014 | **Location Definition** – Define an asset location. | As Needed |

## Terminology

**Asset Profile** – a template that contains standard depreciation criteria for an asset type and its corresponding asset books. The information established in an asset profile can be used as default values when adding assets to the system. Profiles associated with indexes enable replacement cost calculations. Profiles are recommended when handling many assets of the same type. Defining default values minimizes data entry, ensures consistency, and enhances accuracy levels.

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