NOTES:

House Keeping and GoToWebinar Logistics

- Question Box
- Recording session to be posted on the website

NOTES:

- Schedule – Workgroup session schedule and identify which business processes will be discussed at each session
- Module Introduction – highlighting the specific functionality taking place in each module
- Sneak Peak – screenshots of the some of the screens used in the modules
- Tools – Study Guide and Pathfinder
- Action Items/Look Ahead – how to prepare to participate in Module Workgroup sessions and begin business and technical transformation

NOTES:

- Module Workgroup Kickoff on August 31 introduced the different modules
- A module is a segment within Florida PALM that performs specific business functions
- Modules reflect what is seen in the Florida PALM system and where transactions are completed

General Ledger Schedule

Session	Date	Time
Kickoff	**Thursday, 09/16**	**10:00 a.m. - Noon**
Session 1	Tuesday, 09/28	1:30 to 3:30 pm
Session 2	Tuesday, 10/05	TBD
Session 3	Tuesday, 10/19	TBD
Wrap-up	Thursday, 10/28	TBD

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NOTES:

- Schedule – the number of sessions and the dates

General Ledger Introduction

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▸ The General Ledger (GL) module is an all-purpose, all-encompassing component of Florida PALM.
▸ The GL is the repository of the financial transactions from all source modules summarized by chartfield string.
▸ This module is the most flexible of all modules within Florida PALM as serves as the book of record.

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NOTES:

- GL module is an all-purpose, all-encompassing component of Florida PALM
- Repository of the financial transactions from all source modules summarized by ChartField string
- The most flexible of all modules
- Serves as the book of record
- Currently, GL journal entry functionality is limited to disinvestments journals
- Financial wave functionality will be expanded to include journals that affect balances in multiple ways
  o Users with security to create or update journals should be aware of agency accounting requirements and the impacts to balances when certain ChartField strings are used

General Ledger Key Benefits

General Ledger

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▸ Florida PALM provides the following benefits:
  ◦ ChartField values
  ◦ SpeedTypes
  ◦ Unified ledger
  ◦ Reconciliation
  ◦ Accounting Periods

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NOTES:

- Agencies can create agency specific ChartField values for agency reporting needs
- SpeedTypes reduce transaction data entry time and errors but are not required on a transaction
- Today agency transactions are recorded in Departmental and Central FLAIR, in Florida PALM all agencies' balances will be recorded in the same ledger
- GL Journals will systematically be balanced by Business Unit and by Fund
- Systematic reconciliation of source modules to GL occurs on an ongoing basis
- More than one accounting period can be open at a time
    - Post-closing adjustments for year-end reporting are made directly in Florida PALM and routed to DFS for approval in the adjusting period
    - Periods are opened/closed per DFS policy

NOTES:

- The GL module serves as the foundational control for all other modules, providing consistency and completeness of accounting entries
- Serves as the source for general purpose financial reporting, for example balance sheet and income statements
    - Reports using transactional details are retrieved from the source modules not the GL module
- Balances are maintained at a summarized level on the ACTUALS ledger and can be updated by creating a GL journal
    - Any needed updates to balances should be recorded in the source module first, making corrections in the GL will not update source module balances
- Maintains the Chart of Account values and leverages system functionality such as Trees and SpeedTypes to facilitate data entry and reporting

General Ledger Module Functionality

General Ledger

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CMS Wave	Financials Wave
GL Business Unit	Account*
Account*	State Program
Fund	Organization*
Budget Entity	Contract
Category	OA1 & OA2

All values for a ChartField will be configured unless noted otherwise
*Values will be configured based on the functions being replaced during that wave

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NOTES:

- This chart represents the approach for implementing the specific ChartField values based on wave
- During the CMS wave, account values were configured which included the asset accounts needed to conduct business including:
  - All bank accounts
  - Statewide revenue accounts
  - Fund values, including some CRA Funds.
  - All Budget Entities and Categories
- At Financial wave, all expenditure account values will be added along with State Program values, Contract, Other Accumulator 1 and 2

General Ledger Business Process Activity

▸ Florida PALM GL Business Processes:
- Set up and Maintain Chart of Accounts
- Enter and Process Journals
- Analyze and Reconcile Accounts
- Close General Ledger and Consolidate Results
- Monitor/Forecast Trust Fund

General Ledger

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NOTES:

- Set up and Maintain Chart of Accounts
    - Agencies will have the ability to add and modify Agency specific ChartField values (Organization, OA, Contract)
    - Agencies can request Statewide level ChartField values through DFS
- Enter and Process Journals
    - Agencies will be able to create transactional journals that directly impact balances using the GL journal process
    - Journals will have an automated workflow approval process and will be budget and cash checked prior to posting
    - Certain types of Florida specific transactions that can only be accommodated through use of GL journals including investment/disinvestments and revenue to revenue transfers, others may be identified as design continues for Financials Wave
- Analyze and Reconcile Accounts includes monitoring of balances, reconciliations, and corrections
    - Focused on reporting that leads to the review and reconciliation of balances to make determinations of updates and corrections as needed
- Close GL and Consolidate Results addresses the execution of the year end close process, perform final reconciliations and adjustments as needed to support the generation of the Annual Consolidated Financial Report (formerly CAFR)
    - Agencies will be able to retrieve final balance reports for internal use and reporting
- Monitor/Forecast Trust Fund addresses the management and monitoring of Fund Cash balances

NOTES:

- Journal Entries Screen – used in CMS Wave to create/process disinvestment journals and redistribution journals
- Journal Header Tab - Enter journal header information that uniquely identifies the journal by business unit, journal ID, and journal date
- Journal Entry Lines Tab - Record the transactions making up the journal—the debit and credit entries. Once entered, you can request further processing on the page
- Journal Entry – Totals Tab - Specify control debit and credit amounts, unit value of statistical entries, and the number of lines. These controls enable you to enforce a greater degree of control over the journal entry process
- Journal Entry – Errors Tab -Determine which errors the system encountered
- Journal Entry – Approval Tab - Select the current journal for approval by using the PeopleSoft Workflow to approve journals for posting

NOTES:

- Journal Entries Lines Tab – where we record the transactions making up the journal— the debit and credit entries.
- Once you enter the header and lines, you can request further processing on the page
    - Edit Journal
    - Budget Check Journal
    - Delete Journal

NOTES:

- This is the screen for adding the Other Accumulator 1 (OA1) which is an agency specific ChartField Value
- On this screen you will add information related to the ChartField Value that you are creating.
- SET ID will be your agency's business unit
- Effective Date is the date that you want the value to be effective
- Status will be either active or inactive
- There is a description and short description field to identify your ChartField value
- Attributes provides the ability to record additional characteristics about individual ChartField values for reference and reporting purposes
- Long descriptions allow sharing other information on the ChartField value not captured in previous fields

NOTES:

Study Guide –
- Workgroup Goal
- Agenda and Schedule
- Pre-Session Review Materials
- Catalog of Conversions
- Catalog of Interface Offerings
- Conversion Approach
- Data Dictionary
- Interface Approach
- Standardized Business Process Models
- Reports Catalog

Pathfinder

Questions to Ask Your Team
- Preparation
- Business System
- Change Impacts

General Ledger Action Items

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▸ Review the study guide resources
▸ Have discussions with your agency teams and use the study questions to help drive the conversations
▸ Identify questions that will help you understand the standard business process models to be discussed and how the BPMs will influence and inform your agency's business processes and business system
▸ **Register for workgroup sessions**

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NOTES:

- Prepare for the Module Workgroup Session
- Send the right people
- Register for sessions

Session 1 Look Ahead

General Ledger

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‣ Tuesday, 9/28 1:30 – 3:30
‣ Process Models

Business Processes	Business Subprocesses
10.1 Set Up and Maintain Chart of Accounts	10.1.1 Add and Modify Agency ChartField Values
	10.1.6 Add or Modify SpeedTypes

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NOTES:

- 10.1 Set Up and Maintain Chart of Accounts
    - 10.1.1 Add and Modify Agency ChartField Values
    - 10.1.6 Import Add or Modify SpeedTypes

Prepare for the session by reviewing the:
- D66-Chart of Account design defines the statewide level COA structure that includes individual design components for the ChartFields and Budget Structures for Florida PALM
- COA Design Overview provides agencies with a summary of how FLAIR data elements will be accounted for in Florida PALM this include the character length, a definition and the ownership meaning whether it's a statewide value or Business Unit specific value
- COA Configuration Workbook documents the Chart of Account values for the CMS Wave launch

NOTES:

- This is not training
- Come prepared to actively participate
- Email questions to Florida PALM