

<b>Change Request Information</b> <i>(completed by PCR Requestor)</i>							
Requested by		Submitted By					
Name	Tanner Collins	Name	Jimmy Cox				
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Email	Tanner.Collins@myfloridacfo.com	Email	Jimmy.Cox@myfloridacfo.com				
Title	Director, Division of Treasury	Title	Florida PALM Project Director				
Requesting Department Name	Department of Financial Services	Date Requested	10/19/2022				
PCR Need Description <i>(Include description of change, why it is needed, how it was discovered)</i>	<p>During the implementation of the Cash Management System (CMS), the Project in coordination with the Division of Treasury, made the decision to launch with only internally managed investments transactions being fully processed in Florida PALM (i.e., externally managed investment transactions were not processed in Florida PALM). This decision was made to allow time to stabilize the internally managed investment processes before implementing the more complicated externally managed investments. Following implementation of internally managed investments, the Project worked with the Division of Treasury to resolve challenges with the internally managed investments. After months of remediation efforts, it became increasingly clear that the State's investment portfolio was far more diverse and complicated than could be managed within the Florida PALM system and that a separate investment accounting software solution was needed. As a result, the decision was made to remove the investment accounting (deal management) functionality from the Florida PALM system and move it to a best of breed Software as a Service (SaaS) solution. The Division of Treasury signed a contract on Sept. 28, 2022 with Clearwater to implement their investment accounting solution. As part of this change, the deal management functionality within the Florida PALM system will be inactivated and data will be provided from the Clearwater system to the Florida PALM system to record the summarized accounting entries into the General Ledger. All detailed investment accounting transactional data will only be available in the Clearwater system. When this data is needed (e.g., ACFR, audits, etc.), the data will be pulled out of the Clearwater system by the Division of Treasury and provided to the appropriate party. This PCR is to implement the new integration with Clearwater. Requirements for deal management will be officially removed from the Florida PALM scope and activities to inactivate deal management processes will be defined in a subsequent PCR or as part of Amendment 8.</p> <p>Florida PALM will implement the standard Inbound Journal Interface (GLI006), originally planned for the Financials Wave, to record summarized investment accounting data from the Clearwater system to the Florida PALM General Ledger. The Clearwater system would provide summarized balanced (debit and credit) journal accounting entries in the Florida PALM standard interface layout format, on a monthly basis, that reflects the balance of daily activity. The investment journals loaded into Florida PALM would be processed through the edit, budget check and post processes. The journals will provide adequate data to support generating the following Florida PALM reports:</p> <ul style="list-style-type: none"> <li>• GLR165 - GR Participant Investment Balance Comparison</li> <li>• GLR166 - Total Interest Earned for Interest Apportionment</li> </ul>						
Business Benefit/Justification <i>(Provide the tangible/intangible value(s) that support the Project's goals)</i>	<p>Moving the deal management functionality from the Florida PALM system to the Clearwater, best of breed, SaaS product will allow for implementation of internal and external investment types within one system and will provide the Division of Treasury with a single, standardized solution for managing investments. Implementing integrations between Clearwater and Florida PALM will ensure the appropriate accounting data is recorded in the Florida PALM system.</p>						
Implications of Not Making the Change <i>(If we do nothing, what is our "Impact Prediction" to the project in terms of risk or issue)</i>	<p>Monthly results of the activity in the Clearwater solution would need to be manually interfaced or updated into Florida PALM, reducing the benefit of implementing the best of breed solution for managing the State's investment accounting process and requiring additional work be completed by Treasury on a monthly basis.</p>						
Project Goals <i>(Please choose all that apply)</i>	<table border="1"> <thead> <tr> <th colspan="2">Goal</th> </tr> </thead> <tbody> <tr> <td><input checked="" type="checkbox"/></td> <td>Reduce the State's risk exposure by harnessing modern financial management technology built on the premises of scalability, flexibility, and maintainability</td> </tr> </tbody> </table>			Goal		<input checked="" type="checkbox"/>	Reduce the State's risk exposure by harnessing modern financial management technology built on the premises of scalability, flexibility, and maintainability
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	<input type="checkbox"/>	Improve state and agency specific decision making by capturing a consistent and an expandable set of data		
	<input type="checkbox"/>	Improve the State's financial management capabilities to enable more accurate oversight of budget and cash demands today and in the future		
	<input type="checkbox"/>	Increase internal controls by enabling standardization and automation of business processes within and between DFS and agencies		
<b>Initial Review</b> <i>(completed by PMO Team)</i>				
PCR Title	Interface with Investment Accounting Solution			
Initial Review Date	11/14/2022	PCR ID 93		
<b>PCR Historical Information</b> <i>Please enter the following IDs from the Project SharePoint logs (when applicable)</i>				
Decision ID	Enter Decision ID	Decision Name Enter Decision Name		
Risk ID	Enter Risk ID	Risk Name Enter Risk Name		
Issue ID	Enter Issue ID	Issue Name Enter Issue Name		
<b>Impact Analysis</b> <i>(completed by Florida PALM Project team members)</i>				
PCR Analysis Resources	Name			
	Enter Name			
	Enter Name			
	Enter Name			
	Enter Name			
Enter Name		Role		
Enter Name		Enter Role		
Enter Name		Enter Role		
Enter Name		Enter Role		
Enter Name		Enter Role		
Tier Specification <input checked="" type="radio"/> Tier 1 (Project Director Approval Required) <input type="radio"/> Tier 2 (ESC Approval Required)				
Scope	Changes that do not relate to additions or deletion of Business Requirements	Addition or deletion of Business Requirements		
Schedule	Changes not associated with Major Project Deliverables or Go/No-Go Decision due dates	Changes to Major Project Deliverables or Go/No-Go Decision due dates		
Cost	Changes within budgeted Spend Plan categories and no overall Project cost overrun	Results in request for funds from the Legislative Budget Committee (LBC)		
Alternatives to Making the Change <i>(Describe solution options to fulfilling the change request)</i>	Viable			
	<input type="radio"/> Yes <input checked="" type="radio"/> No			
Risk(s) Associated with Making the Change	Risk Category			
	Select			
	Select			
Is Contract Affected?	<input checked="" type="radio"/> Yes <input type="radio"/> No			
Project Schedule Impact				
Low - No impact to Go/No-Go Decisions				
Project Scope Impact				
Moderate - Adjustment requiring Project Director's approval				
Project Cost Impact				
Low - No impact to Cost				
Implementation Plan <i>(document name)</i>				
Enter Document Name				
Additional Resource Requirements <i>(insert rows as needed)</i>		Hours Effort	Hours Cost	Cost

Totals			<b>1 Interface and 1 Connection</b>
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**CCB Recommendation** *(completed by Department PMO)*

CCB Members Approved	Final CCB Recommendation	CCB Approval Date	Choose a Date
<input type="checkbox"/> Deputy Project Director <input type="checkbox"/> Reporting Architect <input type="checkbox"/> Technical Architect <input type="checkbox"/> Functional Architect <input type="checkbox"/> Engagement and Training Architect	Choose an Item	Comments	
		CCB Comments	

**Authorization**

This PROJECT CHANGE REQUEST is bound to the signed Project Charter and/or Contract Statement of Work and the PCR approval date. The following signatures authorize work described herein to be performed.

**TIER 1**

\_\_\_\_\_  
Signature    Date

Jimmy Cox, CPA, PMP, FCCM, FCCN  
Florida PALM Project Director

**TIER 2** *(when applicable)*

\_\_\_\_\_  
Signature    Date

Steven Fielder, Chair  
Florida PALM Executive Steering Committee