

Tips & Tricks for Disinvestments

Florida PALM
Planning, Accounting, and Ledger Management



Investing



Agency Trust Funds



Treasury Investment Pool



Reporting Tools - Investments

- ▶ **GLR082 – *Apportionment Report:***
 - Reports the interest and administrative fees
- ▶ **GLR083 – *Investment Activity Report:***
 - Reports the investment transactions and balances by pool and participant
 - Used to monitor trust fund balances and activity for investments and disinvestments



Disinvesting



Agency Trust Funds



Treasury Investment Pool



How do we disinvest?

1

Do your
research

2

Initiate
Disinvestment
in Florida PALM

3

Verify the
Disinvestment
in Central FLAIR

4

Update
Departmental
FLAIR



Research – Step 1

- ▶ Determine the FLAIR account code associated with the disinvestment
 - **Tip:** Disinvest to the same Fund and Budget Entity that the investment originated

- ▶ Determine Florida PALM ChartField values that coincide with the FLAIR account codes
 - **Tip:** Can this information be used again?

- ▶ Determine the accounting information needed for the Florida PALM entries
 - **Tip:** Which accounts should be positive and negative?



Research – Tips & Tricks

Daily Cash Analysis - Disinvest Code Sheet for PALM

FLAIR ACCOUNT CODE	Org	EO	PALM Account	PALM Fund	Budget Entity	Category	Amount
43102393001430101000000200000	100000000	A4	+101013/-104001	39300	43010100	002000	\$ -
43202123001430101000000200000	610000000	AZ	+101013/-104001	12300	43010100	002000	
43712728001431003000031501000			+304001/-101013	72800	43100300	315010	\$ -



Florida PALM Entries – Step 2

- ▶ Agency's GL Journal Processor must input the four lines of the disinvestment
- ▶ Agency's GL Journal Approver must review and approve the disinvestments
- ▶ Step-by-step instructions:
 - Florida PALM End User Manual
 - People First LMS:
 - PALM TECH - Agency GL Journal Processor
 - PALM TECH - Agency GL Journal Approver



Florida PALM Entries – Tips & Tricks

- ▶ Total of four lines, two lines per fund
- ▶ Two lines for Treasury Fund will ALWAYS be the same two lines for each disinvestment
- ▶ Debits must equal credits
- ▶ Negative values must be input for credit side of transactions
- ▶ Double check entries before submitting
- ▶ Budget checking takes place upon final approval
- ▶ Entries create a TR25 and TR45 in Central FLAIR



Accounting with Disinvestments

Agency Fund

Line 1: InterUnit
Cash Act.
#101013

Line 2: Pool 1 Disinv-
Treasury
#104001

\$5,000
(Debit)



-\$5,000
(Credit)

Treasury Fund

Line 3: Return
Investment Fund
#304001

Line 4: InterUnit Cash
Acct.
#101013

\$5,000
(Debit)



-\$5,000
(Credit)



Florida PALM Entries

Unit 76000 Journal ID NEXT Date 11/23/2021
Template List Change Values

Inter/IntraUnit *Process Edit Journal Process

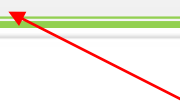
▼ Lines Personalize | Find | [?] | []

Select	Line	*Unit	*Ledger	SpeedType	Organization	Account	Fund	Budget Entity	Category
<input type="checkbox"/>	1	76000	ACTUALS			104001	43400	76100100	002000
<input type="checkbox"/>	2	76000	ACTUALS			101013	43400	76100100	002000
<input type="checkbox"/>	3	43002	ACTUALS			304001	72800	43100300	315010
<input type="checkbox"/>	4	43002	ACTUALS			101013	72800	43100300	315010

Lines to add + - []

▼ Totals Personalize | Find | View All | [?] | [] First 1-2 of 2 Last



Unit	Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
43002	2	100.00	100.00	N	N
76000	2	100.00	100.00	N	N



Florida PALM Entries

Unit 76000 Journal ID NEXT Date 04/09/2021
 Template List Change Values

Inter/IntraUnit *Process Edit Journal Process

▼ Lines Personalize | Find |  

Select	Line	Category	PC Subcategory	Contract	OA1	Other Accumulator 2	Affiliate	N/R	Base Amount	*Calculate
<input type="checkbox"/>	1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	-100.00	System Rule
<input type="checkbox"/>	2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	100.00	System Rule
<input type="checkbox"/>	3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	100.00	System Rule
<input type="checkbox"/>	4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	-100.00	System Rule



Verification – Step 3

- ▶ Central FLAIR remains the book of record for Appropriations, Releases, Reserves, and Cash during the CMS Wave
- ▶ Pull and review reports to verify disinvestments
- ▶ Agencies must verify the receipt of the TR45 in Central FLAIR
- ▶ Determine where the error was made, and which system is out of balance
- ▶ Map out corrections if they are needed



Reporting Tools - Disinvestments

- ▶ Florida PALM Report - GLR083 – Investment Activity Report
- ▶ Agency unique reports
- ▶ RDS Central Standard Reports:
 - CNPPPJT2 - Posted JT's by SWDN within Initiating
 - CNPPPJT4 - Posted JT's by SWDN within Benefiting
- ▶ WebFocus (MRE):
 - CMPTTRN - shows all comptroller transactions
- ▶ State Accounts Screen



Florida PALM Corrections – Tips & Tricks

- ▶ Reversal entries in Florida PALM must have four lines
- ▶ The original journal date must be used when correcting entries
- ▶ When reversing an entry, flip the signs
- ▶ Use the RED source code when applicable to adjust investment balances in Florida PALM
- ▶ Once reversed, reprocess the disinvestment
- ▶ Disinvest to the same Fund and Budget Entity as the original investment



Florida PALM Corrections – Tips & Tricks

Journal Entry Copy

Business Unit 43000 Copy From ID 0000047486 Copy From Date 08/12/2021

Journal ID NEXT Ledger

Journal Date 09/10/2021 New Ledger

ADB Date

Currency Effective Date

Reverse Signs

Recalculate Budget Date

Save Journal Incomplete Status

Reversal Date

Do Not Generate Reversal

Beginning of Next Period

End of Next Period

Next Day

Adjustment Period

On Date Specified By User

Adjustment Period

Reversal Date

Calendar

September 2021

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Current Date

OK Cancel Refresh



Florida PALM Corrections – Tips & Tricks

Header | Lines | Totals | Errors | Approval

Unit 43000 Journal ID 0000086221 Date 09/10/2021

Long Description 8-12 LIQUIDATIONS
237 characters remaining

*Ledger Group ACTUALS Adjusting Entry Non-Adjusting Entry

Ledger

*Source ONL

Reference Number

Journal Class

Transaction Code GENERAL

Fiscal Year 2022
Period 3
ADB Date 09/10/2021

Auto Generate Lines
 Save Journal Incomplete Status
 Autobalance on 0 Amount Line

SJE Type

Currency Defaults: USD / CRRNT / 1

Attachments (0)

Reversal: Do Not Generate Reversal

CTA

Commitment Control

Entered By EVAN.GRIFFIN-DFS Evan Griffin

Entered On 09/10/2021 1:23:24PM

Last Updated On 09/10/2021 1:23:24PM

Save Return to Search Previous in List Next in List Notify Refresh Add Update/Display

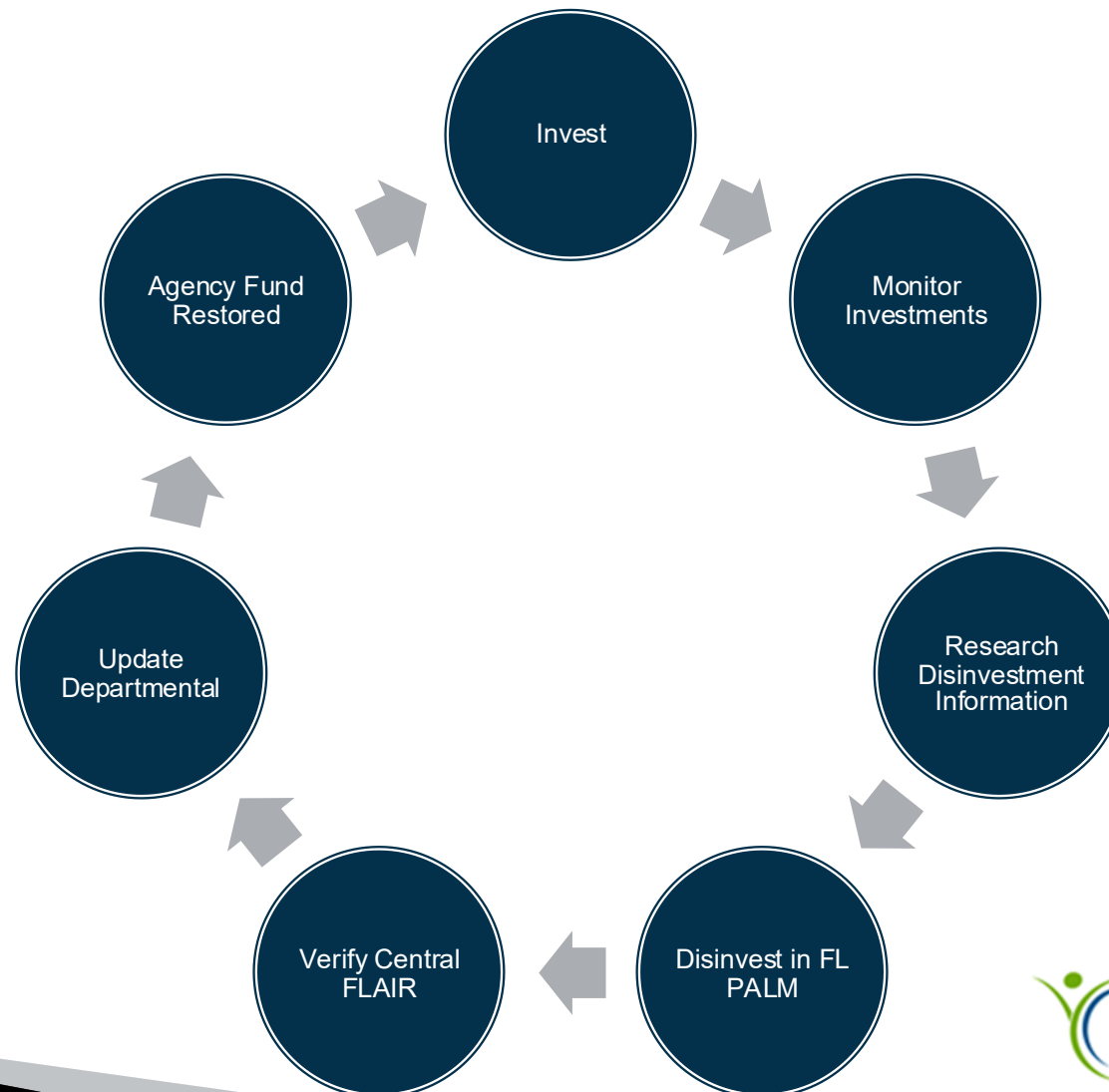


Update Departmental – Step 4

- ▶ Departmental must be updated to reflect the disinvestment
- ▶ Agencies will process the receipt, TR96 in Departmental
- ▶ Departmental should match Central



We've come full circle...



Tips & Tricks for Disinvestments



CONTACT INFORMATION

CONTACT US

FLORIDAPALM@MYFLORIDACFO.COM

PROJECT WEBSITE

WWW.MYFLORIDACFO.COM/FLORIDAPALM/

