

Express Payments

Policy

Express payment processing will be available for those vouchers determined by DFS to be critical and of a time sensitive nature.

Definitions

Express payment

The creation of a payment outside the regular pay cycle.

Pay Cycle

A process to select payments to be created based upon the due date on all approved vouchers. The process that runs nightly and includes cash checking and posting of accounting entries for the payments.

Voucher

Transaction used to record invoice details in Aspire and to initiate the payment process. There is a 1:1 relationship between a voucher and an invoice (i.e., a voucher contains the details for just one invoice).

Voucher line

A process for distributing the amount of the voucher to different chart of account values (i.e., organization codes, funds, accounts, alternate accounts, etc.).

Voucher ID

A number assigned systematically to each voucher that is created in Aspire. Vouchers originating in MyFloridaMarketPlace (MFMP) will be assigned the MFMP Invoice (IR) reference number preceded by the letter "V" as the Voucher ID in Aspire.

General Ledger

A ledger containing accounts in which all of the State's transactions are classified in detail or in summary form. Also known as GL or G/L.

Background

The pay cycle process will run nightly in Aspire. The pay cycle selects payments (Warrants and EFTs) to be created based upon the payment due date on all approved vouchers. Cash checking will occur to ensure that sufficient cash is on hand to create the payment selected in the pay cycle. Cash checking is performed at the Voucher line. The Voucher (Invoice) is not picked up for payment processing if any voucher line fails cash checking. The voucher payment handling code determines the priority for cash checking and printing. The creation of accounting entries for payments occurs during Payment Posting. The system generates corresponding accounting entries as payments are posted to relieve the (Voucher Payable) liability that was created when the Voucher was posted and records an offset to the designated cash account.

Express payment processing provides DFS the ability to create a payment outside the regular pay cycle. Express payment processing will occur on the schedule set by DFS. Vouchers selected for express payment will be cash checked in the same manner as the regular pay cycle.

Procedures

These procedures are provided for the implementation of Express Payments policy in Aspire.

1. An agency will enter and approve the voucher in Aspire.
2. The agency will notify DFS Bureau of Auditing of their request for express payment processing and will provide DFS with the voucher ID.
3. The Bureau will review the voucher and determine if it should be processed using the express payment functionality.
4. The Bureau will approve the voucher and create the express payment if the Bureau determines that the voucher should be processed as an express payment.
5. The Bureau will notify the agency of their decision and allow the voucher to process during the regular pay cycle if the Bureau determines that the voucher does not need to be processed as an express payment.

Policy Approval Dates

Department of Financial Services

Approved

September 25, 2006

Authority and References

Document Version Control

Version Number	Release Date	Description of Changes
v1-v4		Internal Revisions during development
v5		Ready for review by Financial Policy Committee
V6	3/27/2006	Draft for Agency Review
V7	9/25/2006	Approved Document