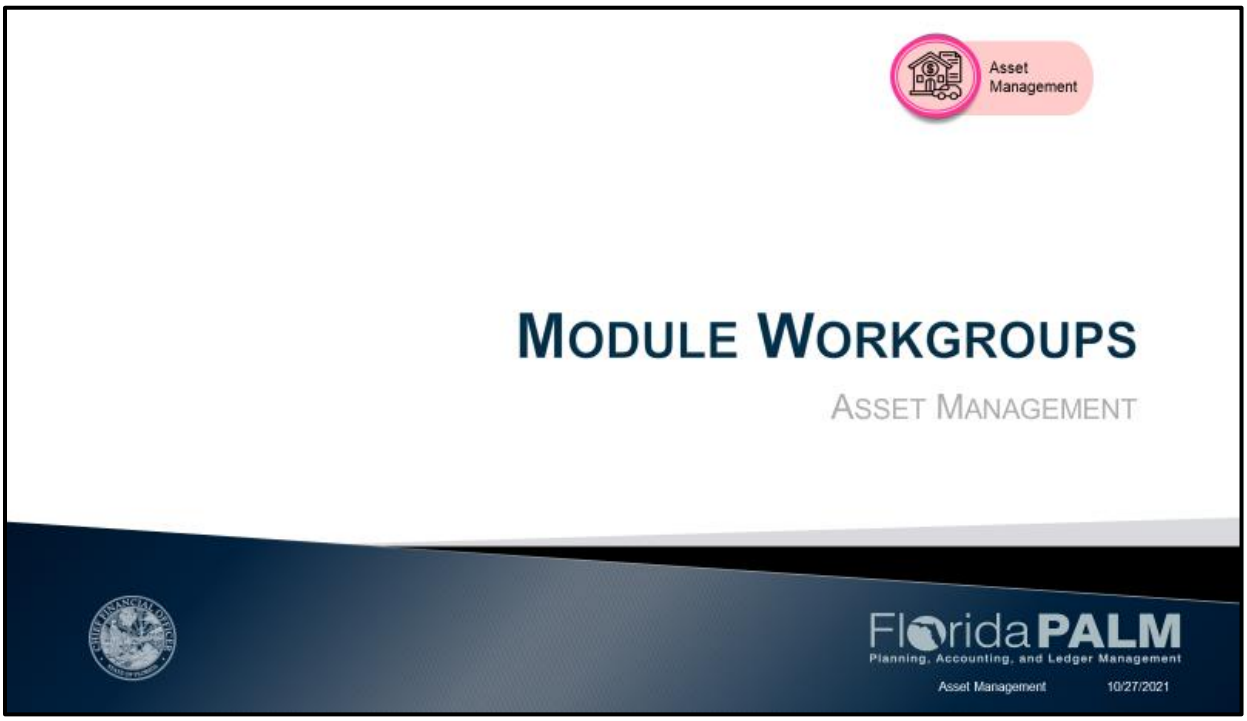


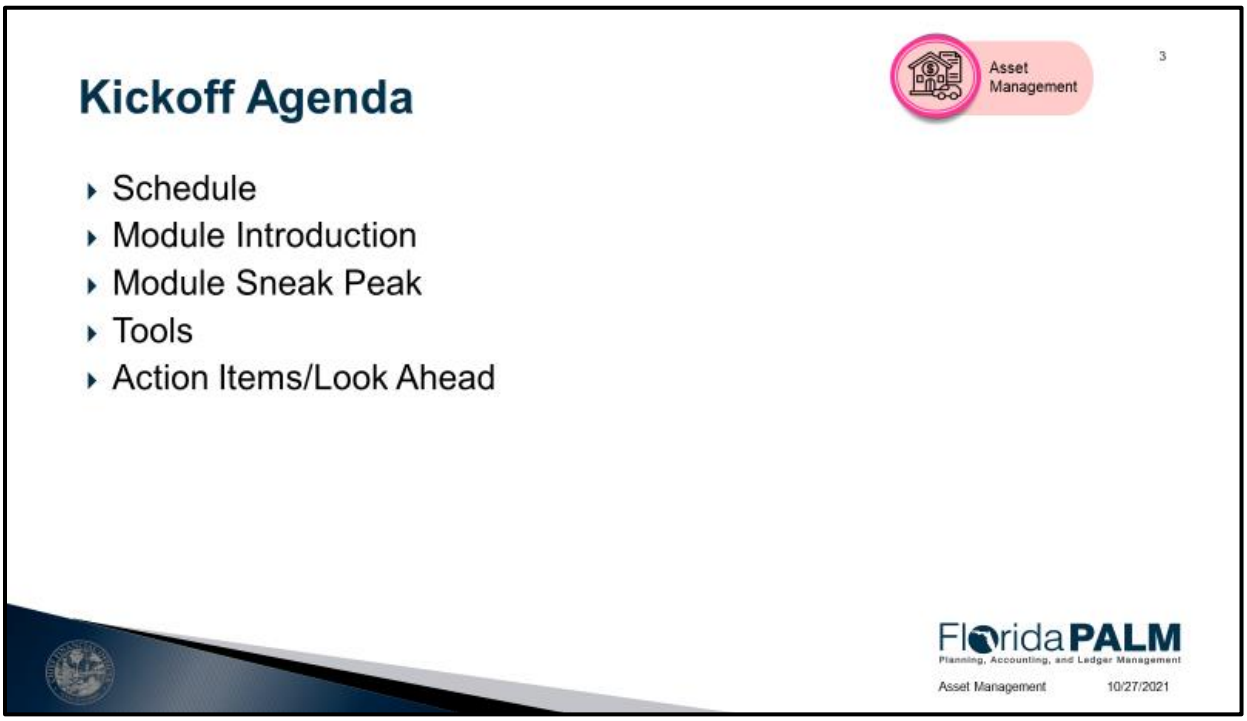
NOTES:

House Keeping and GoToWebinar Logistics

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

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



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

Asset Management Schedule

Asset Management

4

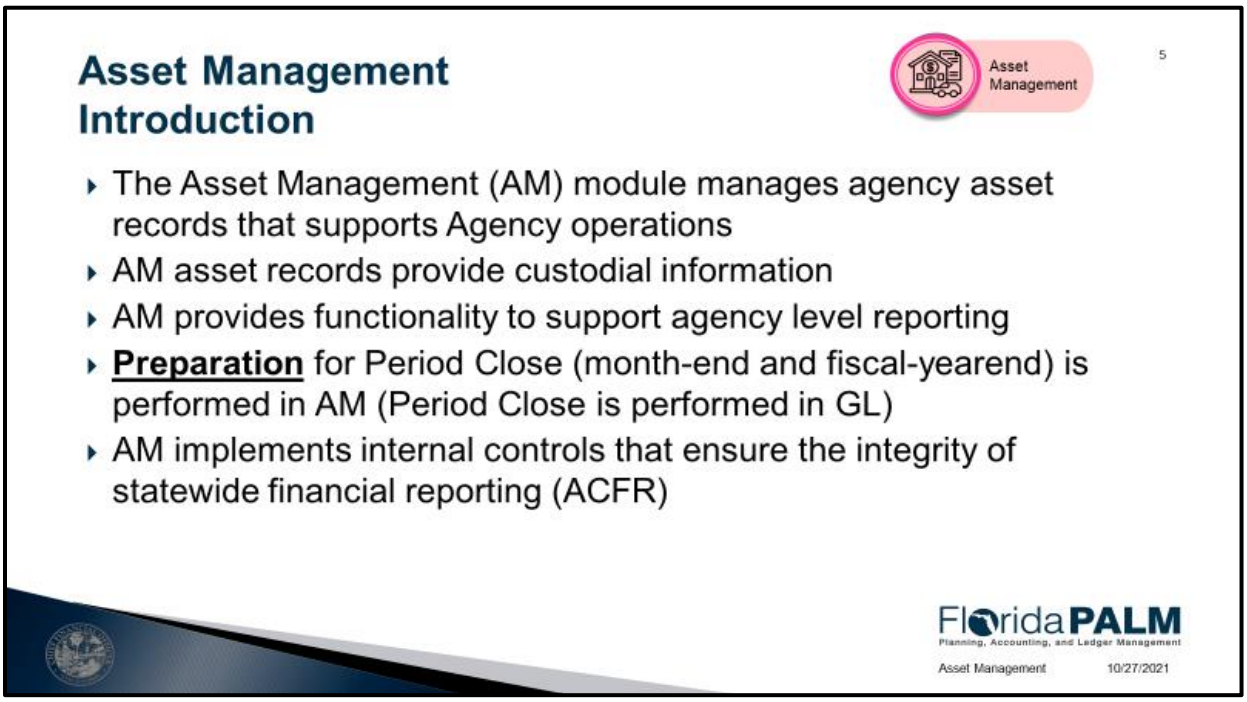
Session	Date	Time
Kickoff	**Wednesday, 10/27**	**10:00 a.m. - Noon**
Session 1	Thursday, 11/04	1:00 – 3:00 p.m.
Session 2	Tuesday, 11/16	1:00 – 3:00 p.m.
Wrap-up	Tuesday, 12/07	TBD

FloridaPALM Planning, Accounting, and Ledger Management

Asset Management 10/27/2021

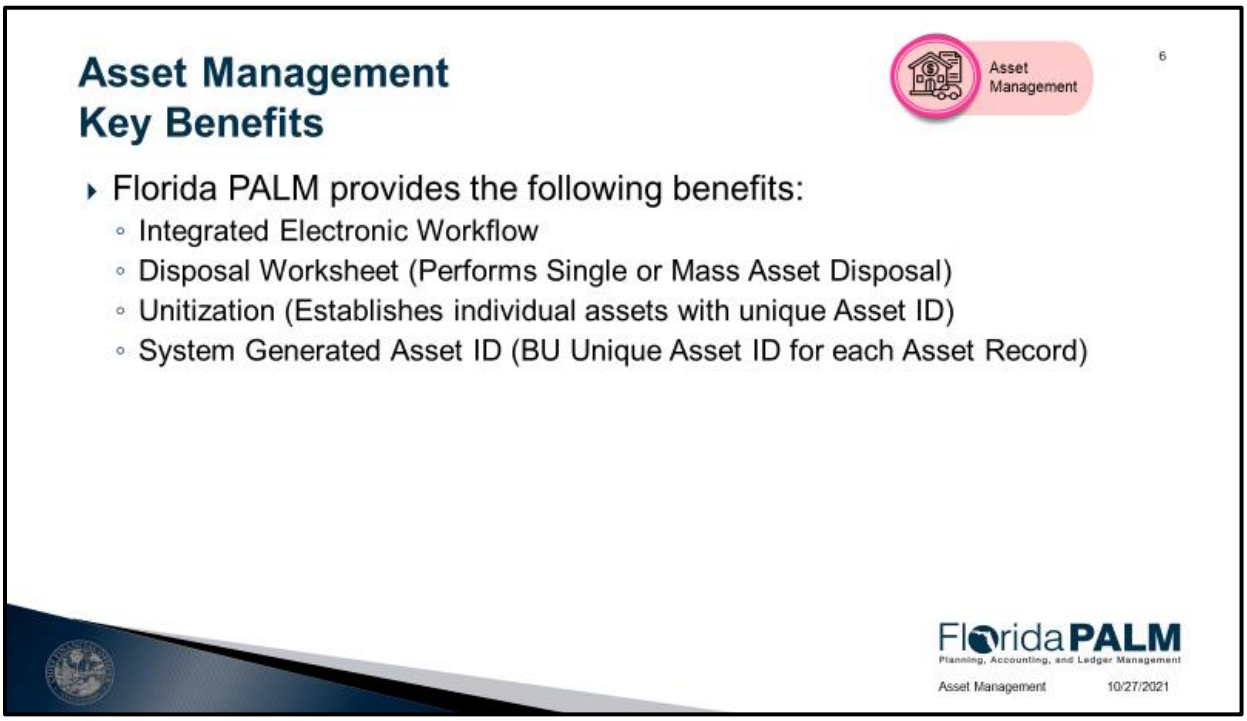
NOTES:

- Schedule – the number of sessions and the dates



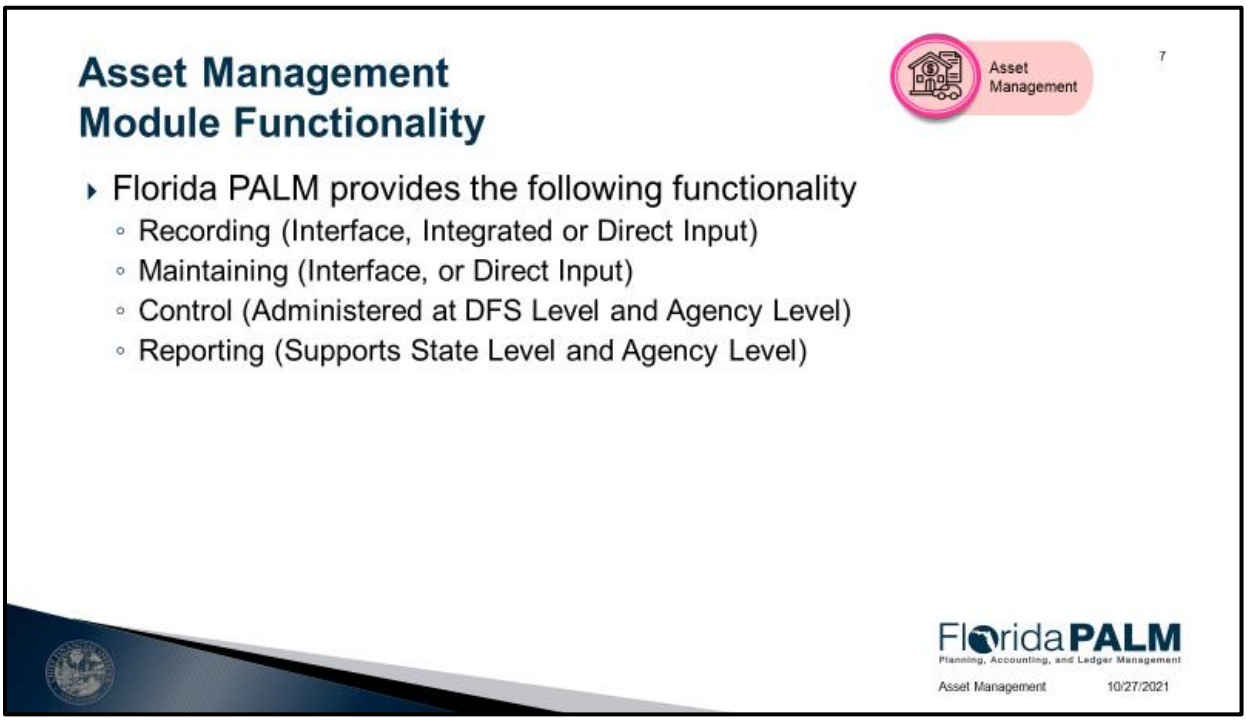
NOTES:

- Asset Management module - repository for agency assets records that supports Agency operations
  - Provides the recording of custodial information
  - Supports agency level reporting
- Period Close - Preparing for period close will be performed in the AM module
  - Actual closing of the AM module will be performed in the General Ledger (GL) module.
- AM models implements controls to ensure the integrity of the information for reporting purposes



NOTES:

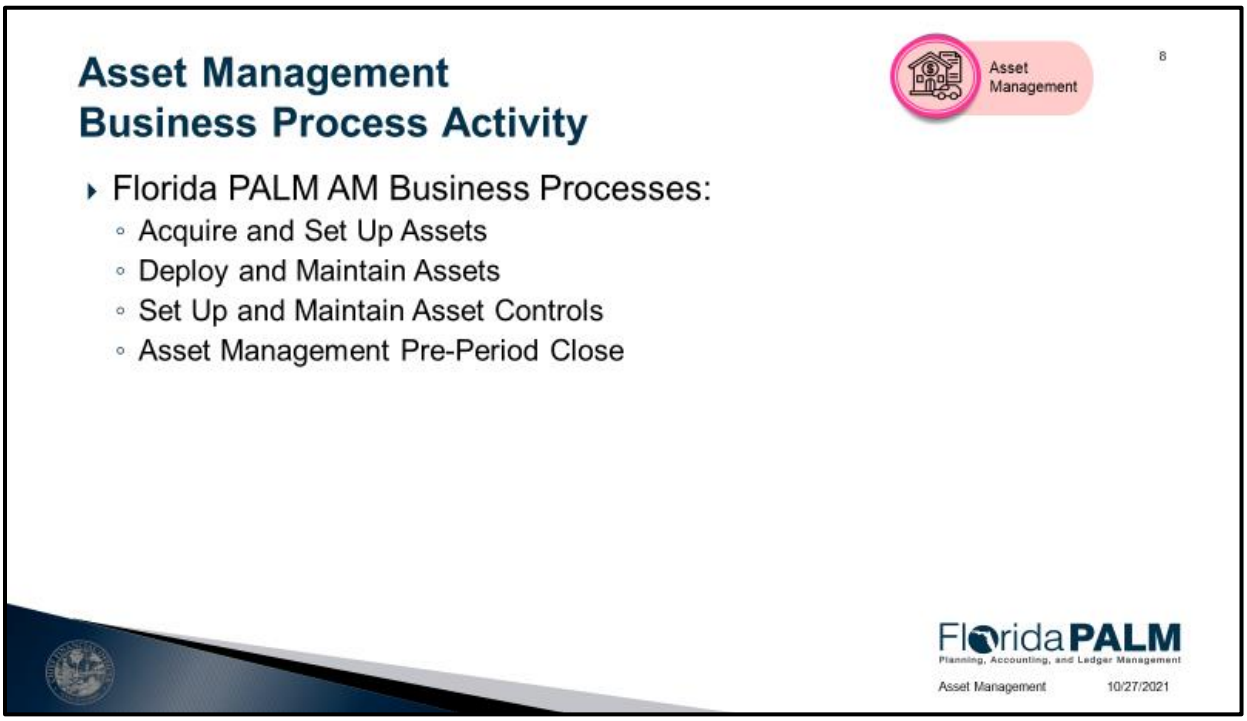
- **Electronic Workflow** – Today, we have a manual workflow, but in Florida PALM the electronic workflow will help to regulate the approval process allowing for multiple level approvers internally as well as obtaining approval from external entities.
- **Disposal Worksheet -** Mass disposal of any number of asset and the ability to dispose individual asset and it will trigger the electronic workflow
- **Unitization** - Sometimes a bulk purchase can be recorded as a single line voucher item. Florida PALM creates individual asset records if the items purchased are identical and the price is the same
- **Generate Unique Asset ID -** number per business unit there will be no duplicate asset ID numbers within your agency. Tag numbers can be added to an asset record at any time (on demand).



NOTES:

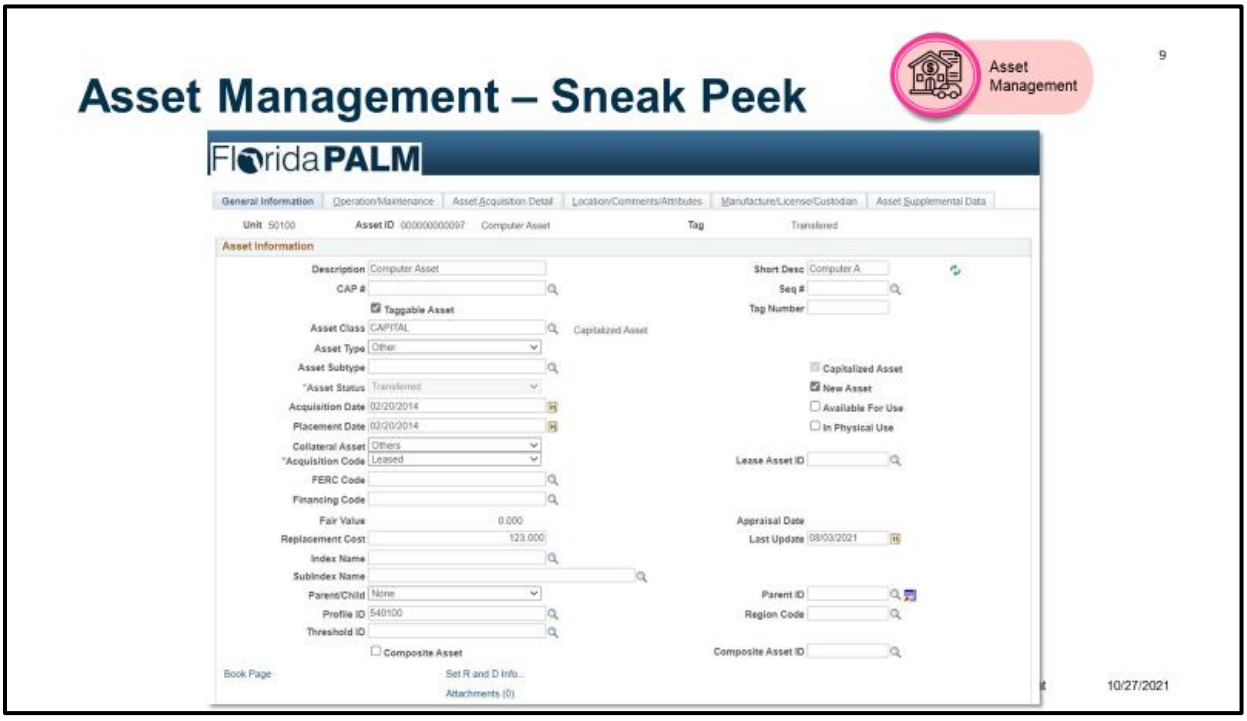
- Foundational control for the State of Florida Assets providing for consistency and completeness of asset records
- Users can create asset records in Florida PALM by using an interface or Excel Upload
- AM integrates with AP to create asset records for assets purchased through MFMP
- Users can input directly into AM to create asset records for:
    - Donated Assets
    - Seized Assets
    - Non-MFMP purchased assets
- Users can update existing asset records using interface, Excel Upload, or direct Input.
- Some AM controls such as Asset Profile, Asset Category, and Asset Class are created and administered at the DFS level

- Some AM controls such as Location and Region Code are created and administered at the Agency Level, based on DFS standardized Format
- AM asset records provide details that support agency reporting and statewide reporting



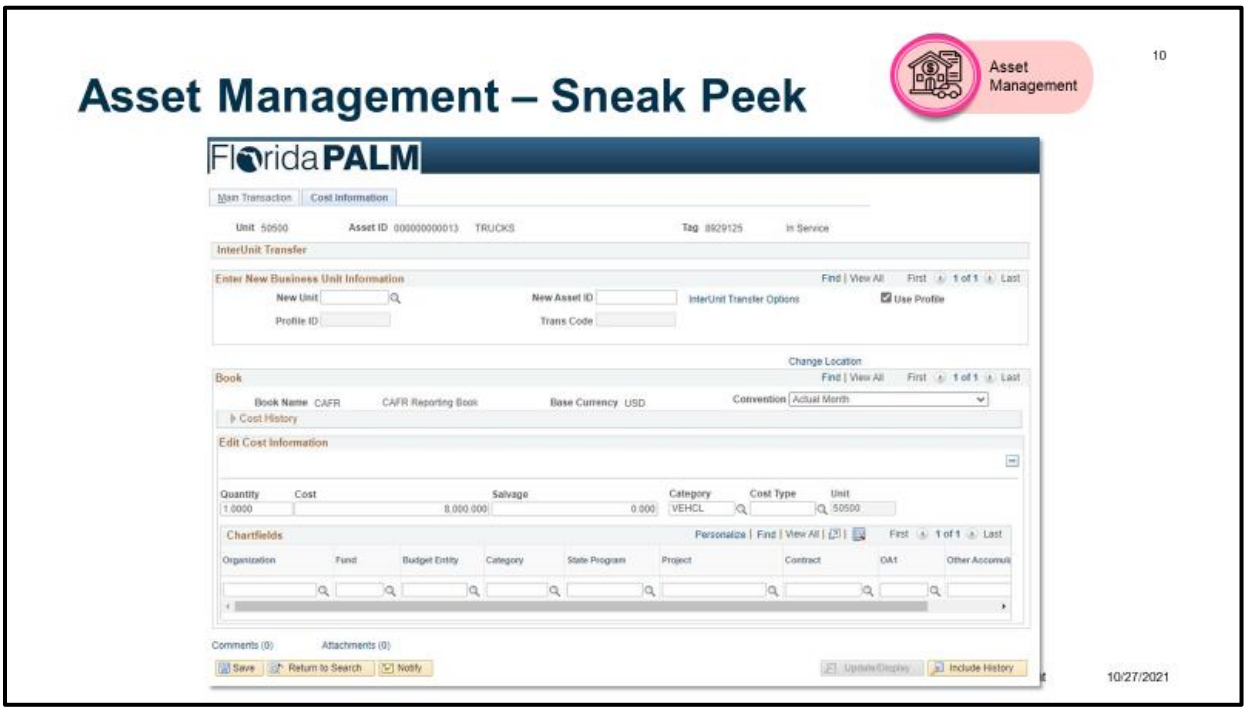
NOTES:

- **Acquire and Set Up Assets** - Agencies can create mass asset records in AM through the Import Asset Add or create individual asset records through Online Asset Add
- **Deploy and Maintain Assets** - Agencies will maintain asset records over the life cycle of an asset including record maintenance, depreciation, InterUnit and IntraUnit Asset Transfers, Asset Disposal, and Physical Inventory
- **Set Up and Maintain Asset Controls** addresses the controls to standardize and manage system configuration including asset templates, relational trees, and asset base configurations
- **Asset Management Pre-Period Close** is applicable to both the month end and year end close. The completion of these closing tasks monthly facilitates a timely year end close for AM
- Users prepare the AM module for Period Close by completing pending transactions, deleting invalid data, and updating delinquent asset records. Period Close of the AM module is performed in the GL Module



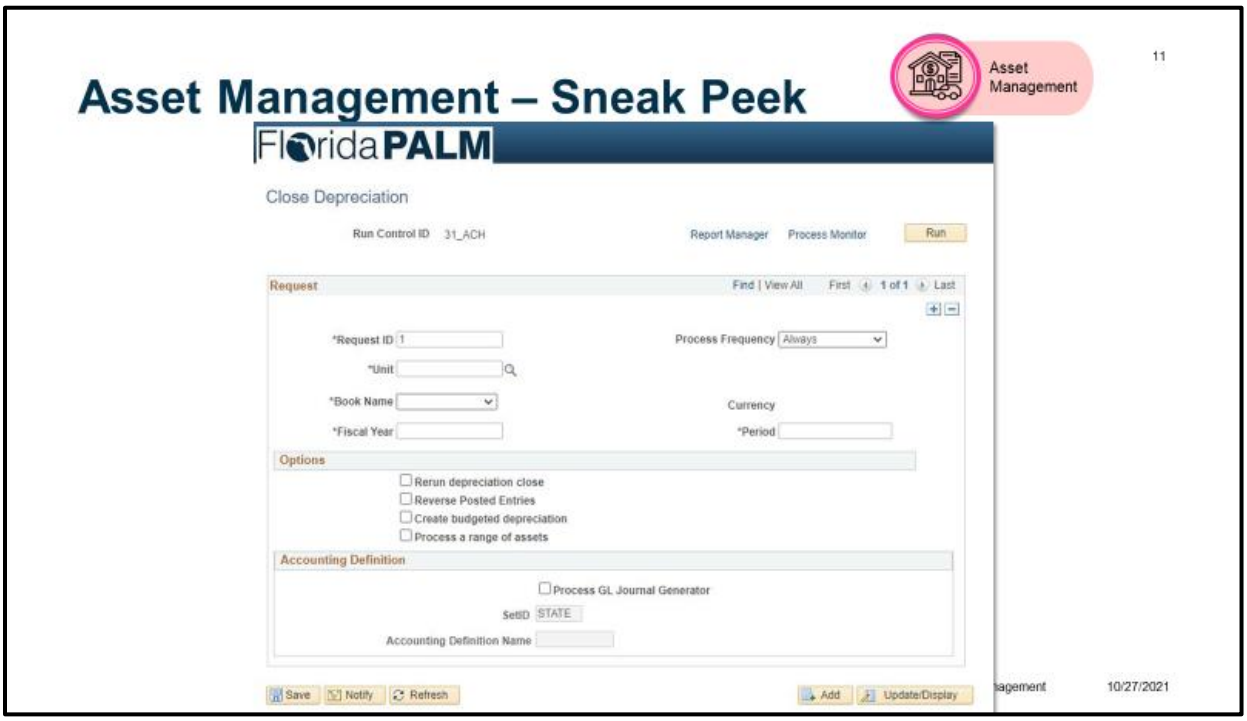
NOTES:

- Import Asset Add Page
- **General Information**- Add asset basic information manually or modify existing asset information.
- **Operation/Maintenance Tab**- Add or update Manufacturer information, Resource information, Maintenance information and Hazardous materials information
- **Asset Acquisition Detail Tab** - stores information about how the asset was acquired and keep track of the separate cost and acquisition details of components that make up an asset.
- **Location/Comments/Attributes Tab** –records the location and physical properties of the asset (such as color, height and weight) and store comments about it; view a stored image of the asset.
- **Manufacture/License/Custodian Tab** – records custodial information, maintain license information, and store manufacturer-related information
- **Asset Supplemental Data Tab** –records additional data based upon asset business unit, asset type, subtype, manufacturer and model.



NOTES:

- InterUnit Transfer Page
- **Main Transaction Tab** used to identify the cost, adjustment, and/or transfer transaction that you want to perform.
- **Cost Information Tab** used to enter or adjust cost information that is required by the transaction that you initiated from the Main Transaction page.



NOTES:

- Depreciation Reporting Table page
- The system stores life-to-date and year-to-date depreciation amounts.
- You should run the process once at the beginning of the year for all assets in your system, and on a monthly or other regular basis thereafter for new open transactions

NOTES:

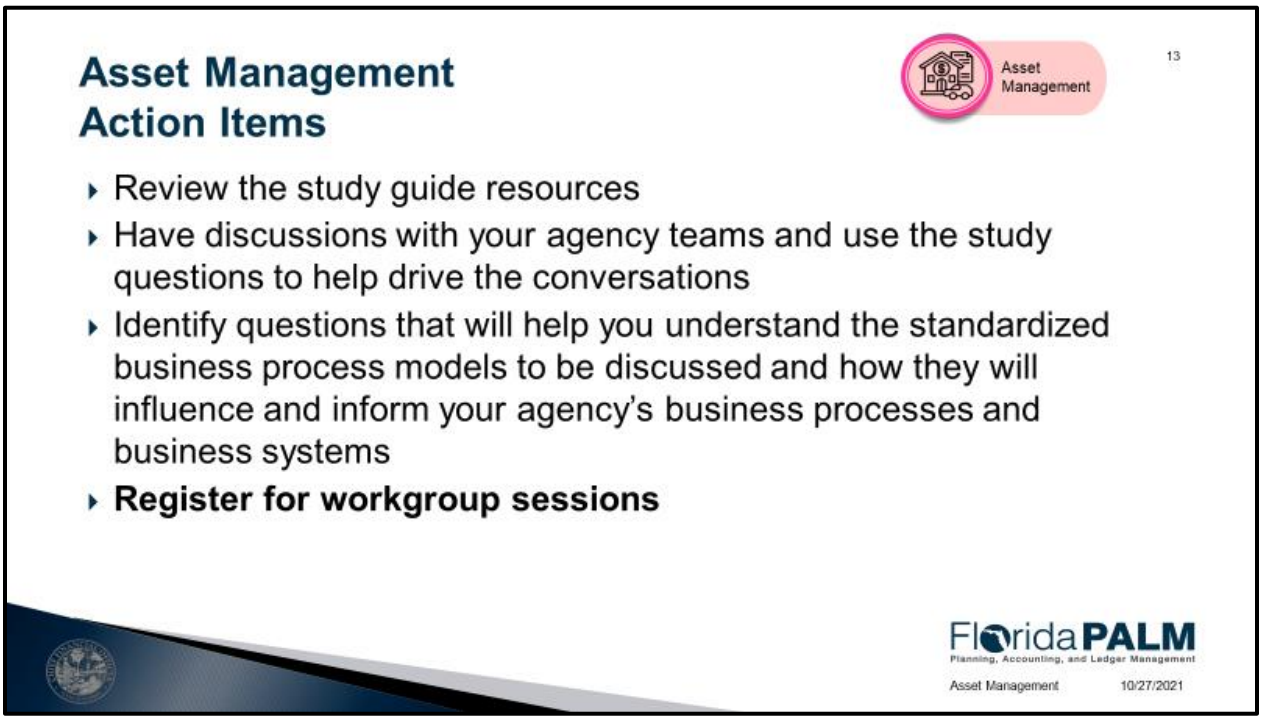
Study Guide –

- 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

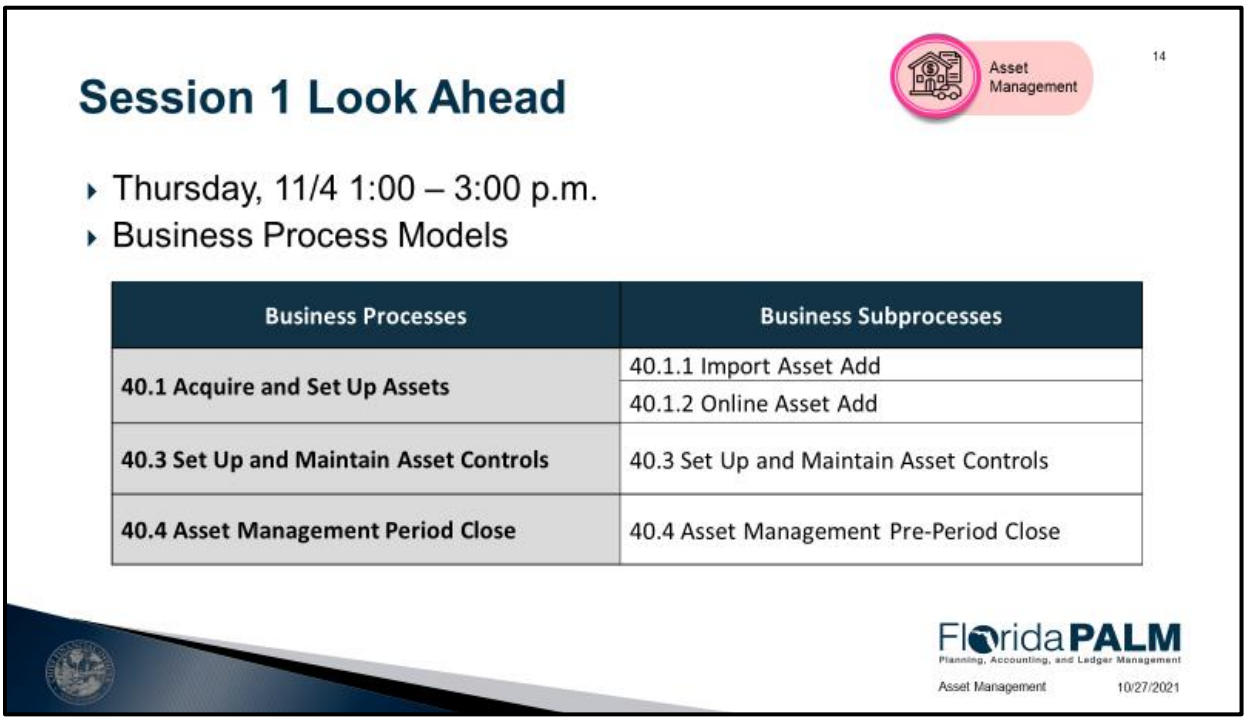
Questions to Ask Your Team

- Preparation
- Business System
- Change Impacts



NOTES:

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



NOTES:

- Three business process models and the sub processes within each and any changes that were made in preparation for the Financials Wave launch.

40.1 Acquire and Set up Assets

40.1.1 Import Asset Add
40.1.2 Online Asset Add

40.3 Set up and Maintain Asset Controls

40.4 Asset Management Period Close

Prepare for the session by reviewing the:

- Pathfinder - helps to identify current related activities that will be discussed
- Standardized Narratives and Flows - helps understand the functionality within the module and when transactions will occur during the process
- Updated Narratives and Flows

NOTES:

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