

**NOTES:**

House Keeping and GoToWebinar Logistics

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



The slide features a white background with a dark blue gradient at the bottom. In the top right corner, there is a pink circular icon containing a house and a gear, with the text "Asset Management" next to it. Below this icon is a small number "2". The main title "ASSET MANAGEMENT" is centered in a large, bold, dark blue font. Below the title, the word "KICKOFF" is written in a smaller, grey font. In the bottom right corner, the "FloridaPALM" logo is displayed, including the text "Planning, Accounting, and Ledger Management" and "Asset Management" with the date "10/27/2021". A small seal is visible in the bottom left corner of the slide.

**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

## Kickoff Agenda

- ▶ Schedule
- ▶ Module Introduction
- ▶ Module Sneak Peak
- ▶ Tools
- ▶ Action Items/Look Ahead

Asset Management3





Asset Management 10/27/2021

**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

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Session	Date	Time
<b>Kickoff</b>	<b>Wednesday, 10/27</b>	<b>10:00 a.m. - Noon</b>
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





Asset Management 10/27/2021

**NOTES:**

- Schedule – the number of sessions and the dates

## Asset Management Introduction



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- ▶ The Asset Management (AM) module manages agency asset records that supports Agency operations
- ▶ AM asset records provide custodial information
- ▶ AM provides functionality to support agency level reporting
- ▶ **Preparation** for Period Close (month-end and fiscal-yearend) is performed in AM (Period Close is performed in GL)
- ▶ AM implements internal controls that ensure the integrity of statewide financial reporting (ACFR)



### 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

## Asset Management Key Benefits



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- ▶ Florida PALM provides the following benefits:
  - Integrated Electronic Workflow
  - Disposal Worksheet (Performs Single or Mass Asset Disposal)
  - Unitization (Establishes individual assets with unique Asset ID)
  - System Generated Asset ID (BU Unique Asset ID for each Asset Record)




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**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).

## Asset Management Module Functionality



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- ▶ Florida PALM provides the following functionality
  - Recording (Interface, Integrated or Direct Input)
  - Maintaining (Interface, or Direct Input)
  - Control (Administered at DFS Level and Agency Level)
  - Reporting (Supports State Level and Agency Level)



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**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




## Asset Management Business Process Activity

 Asset Management 8

- ▶ Florida PALM AM Business Processes:
  - Acquire and Set Up Assets
  - Deploy and Maintain Assets
  - Set Up and Maintain Asset Controls
  - Asset Management Pre-Period Close





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**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

## Asset Management – Sneak Peek



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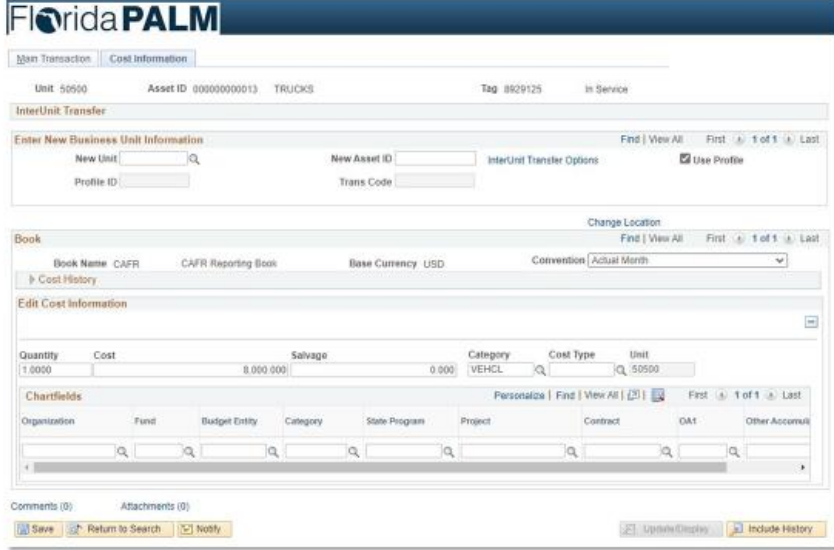
**NOTES:**

- 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.

## Asset Management – Sneak Peek


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The screenshot shows the FloridaPALM Asset Management interface. At the top, there are tabs for 'Main Transaction' and 'Cost Information'. Below the tabs, asset details are displayed: Unit 50500, Asset ID 00000000013, TRUCKS, Tag 8829125, and In Service. The 'InterUnit Transfer' section includes fields for 'Enter New Business Unit Information' (New Unit, New Asset ID, Profile ID, Trans Code) and 'InterUnit Transfer Options' (Use Profile). The 'Book' section shows Book Name CAFR, CAFR Reporting Book, Base Currency USD, and Convention Actual Month. The 'Edit Cost Information' section features a table with columns for Quantity, Cost, Salvage, Category, Cost Type, and Unit. Below this is a 'Chartfields' section with various filters and search options. At the bottom, there are buttons for Save, Return to Search, Notify, Update/Display, and Include History, along with a date stamp 10/27/2021.

**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.

The screenshot displays the 'Close Depreciation' configuration page in the FloridaPALM Asset Management system. The page title is 'Asset Management – Sneak Peek'. The interface includes a 'Run' button and a 'Run Control ID' of '31\_ACH'. The main configuration area is divided into several sections: 'Request' with fields for Request ID, Unit, Book Name, Fiscal Year, Process Frequency (set to 'Always'), Currency, and Period; 'Options' with checkboxes for 'Rerun depreciation close', 'Reverse Posted Entries', 'Create budgeted depreciation', and 'Process a range of assets'; and 'Accounting Definition' with a checkbox for 'Process GL Journal Generator', a 'SetID' dropdown (set to 'STATE'), and an 'Accounting Definition Name' field. At the bottom, there are buttons for 'Save', 'Notify', 'Refresh', 'Add', and 'Update/Display'. The page number '11' is visible in the top right corner, and the date '10/27/2021' is in the bottom right corner.

**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



The slide is titled "Asset Management Tools" in the top left. In the top right, there is a pink circular icon with a house and dollar sign, labeled "Asset Management", and the number "12". Below the title, there are two icons: a person reading a book labeled "Study Guide" and a hiker with a backpack and cane labeled "Pathfinder". At the bottom right, the FloridaPALM logo is displayed with the text "Asset Management" and "September 16, 2021".

**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



## Asset Management 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 standardized business process models to be discussed and how they will influence and inform your agency's business processes and business systems
- ▶ **Register for workgroup sessions**



### NOTES:

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

## Session 1 Look Ahead

- ▶ Thursday, 11/4 1:00 – 3:00 p.m.
- ▶ Business Process Models

Business Processes	Business Subprocesses
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	40.3 Set Up and Maintain Asset Controls
40.4 Asset Management Period Close	40.4 Asset Management Pre-Period Close



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**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



## CONTACT INFORMATION

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### NOTES:

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