

## 40.2 Deploy and Maintain Assets

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## Revision History

Version	Date	Revision Notes
1.0	10/01/2021	Accepted Version
1.1	01/24/2022	Updates per Financials Wave Module Workgroup Sessions

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## General Information

This document describes and depicts the process steps and supporting information for the identified State of Florida financial management business process. This information should be read in conjunction with the Business Process Flow Diagrams.

The Dependencies and Constraints section describes any conditions or criteria that impact how or when the business process should be executed. These could be set within Florida PALM or from external sources (i.e., Law or Rule).

The Business Process Overview section summarizes the business process and provides context for understanding the objectives and desired outcomes of the described business process.

Within the Business Process Flow Details section, included for each process step are:

- **Process Step ID** – A unique number assigned to each process step, which corresponds to the Business Process Flow Diagram
- **Process Step Title** – A short description assigned to each process step, which corresponds to the Business Process Flow Diagram
- **Description of Process** – A detailed narrative description of the process step, which provides additional information and context for understanding the process step

Florida PALM screenshots are included within the sections following the Business Process Flow Diagrams to allow connections to be made from specific business subprocess steps to screens within Florida PALM.

Also described below are the Ledger Impacts, Interfaces and Key Reports, which are displayed as icons on the Business Process Flow Diagrams. Ledger impacts describe an update to one of the ledgers used to track activity for accounting, budget management, or financial reporting purposes. Reports describe where a report is identified to be produced at a particular process step or is used to support completing a process step. Interface IDs are provided for each interface identified on the Business Process Flow Diagrams.

Tables are included to identify the Conversions, Forms, Workflows, and Stakeholder Configurations related to this Business Process. These items may not be included within the Business Flow Diagrams; however, these items are important elements of each Business Process as a whole.

Finally, included in the Terminology section are definitions of terms that will help the reader better understand the document. These are terms used within this document that may be new or require a description for common understanding.

## Dependencies and Constraints

- Asset maintenance applies to asset records already established
- Role-Based Access Control is used to restrict system access to authorized users
- Policy determines user access that is administered at the State versus agency level

## Business Process Overview

The Deploy and Maintain Assets business process is within the Asset Accounting and Management (AAM) business process grouping. AAM includes a collection of business processes that:

- Manage the records of agency property that supports State operations, including financial and custodial information;
- Establish the controls that ensure the integrity of statewide financial reporting; and
- Perform month-end and year-end closing activities.

This business process includes maintenance of asset records over an asset's life cycle, including record maintenance, depreciation, transfers, dispositions, and physical inventory.

The business subprocess included are:

- 40.2.1 – Deploy and Maintain Assets
- 40.2.2 – InterUnit Asset Transfer
- 40.2.3 – Intraunit Asset Transfer
- 40.2.4 – Asset Disposal
- 40.2.5 – Physical Inventory

In accordance with section 216.102(1), Florida Statutes (F.S), the Agency AM Asset Custodian (Custodian) maintains financial and physical information of State-owned assets. Maintenance of asset records in Florida PALM includes scheduling regular, periodic functions such as depreciation, inventory, transfers, disposals, and end-of-period closing activities. Maintenance also includes on-demand updates that reflect daily activities, such as a change in asset status. Effective record maintenance also supports compliance with requirements for the recording of assets outlined in section 273.02, F.S., and related rules.

All accounting entries are recorded to the Financial Reporting Ledger. The Financial Reporting Ledger supports General Ledger and is used for CAFR reporting. The Federal Financial Reporting Ledger is used only for applicable assets where a separate depreciation basis or method is used. In addition, the Federal Financial Reporting Ledger is used for grant reporting. The transactions in the Federal Financial Reporting Ledger are not reported to General Ledger.

## Business Process Flow Details

The tables below describe steps in each business subprocess as reflected on the Business Process Flow Diagrams. In addition, the tables also reflect information associated with each step describing the intent of the specific process.

The Business Process Flow Diagrams use horizontal swim lanes to depict where different parties or systems perform activities. Each swim lane is titled with a role, either agency-based or within Department of Financial Services (DFS), and in some cases, are representative of an external entity or system. The swim lanes may change from page to page within a single business subprocess as more or fewer roles are required to execute sections of the business subprocess. Optionally, the process flow diagram may reflect vertical swim lanes further to designate information such as systems or time intervals.

### 40.2.1 – Deploy and Maintain Assets

Table 1: Deploy and Maintain Assets

40.2.1 – Deploy and Maintain Assets		
Module	<b>Asset Management</b>	
Related Module(s)	<b>Accounts Payable</b>	
Swim Lane – Definition	<b>Agency AM Asset Processor:</b> role responsible for creating and maintaining asset records in Florida PALM <b>Agency Asset Maintainer:</b> (Non-Florida PALM role) role responsible for physical custody of an asset	
Process Step ID	Process Step Title	Description of Process
1	Inbound Asset Additions, Adjustments, and Physical Updates	The Agency Business System interfaces a file into Florida PALM with large volume of newly acquired assets (not purchased through AP).
2	Inbound Asset Spreadsheet Upload	The Agency AM Asset Processor identifies a large volume of newly acquired assets (not purchased through AP) and elects to use excel to input assets in Florida PALM.
3	AP Integration	<p>Assets are acquired through My Florida Market Place (MFMP), Agency Business Systems, or directly through the Florida PALM, Accounts Payable (AP) module. Florida PALM AP and Asset Management (AM) modules are integrated to create asset records in AM based on asset-related vouchers processed in the AP module.</p> <p>The voucher must include an AM BU, Asset Profile ID, Quantity, and Acquisition Merchandise Amount (Cost) to establish an asset record in AM via AP integration.</p>
4	Online Addition	The Agency AM Asset Processor and Agency AM F&A Processor are provided Florida PALM security access to perform online additions of newly acquired assets. The asset processor uses the AM Basic Add page to create an asset record in Florida PALM.
5	Verify Physical Status of Asset	The Agency Asset Maintainer manages and controls physical maintenance of assets. The Agency AM Asset Processor consults the Agency Asset Maintainer to verify the physical status of assets and update the Florida PALM asset records accordingly.
6	Maintain Asset Status	<p>The Agency AM Asset Processor uses the asset status to manage and control Florida PALM asset records from acquisition through disposal. The asset status in AM captures the actual status of the physical asset in terms of its ability to contribute to daily operation. Asset statuses include:</p> <ul style="list-style-type: none"> <li>• Received</li> <li>• In-Service</li> <li>• Disposed</li> </ul>

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Process Step ID	Process Step Title	Description of Process
		<ul style="list-style-type: none"> <li>• Transferred</li> <li>• Suspended</li> </ul> <p>Some asset statuses determine the reported asset book value because of their impact on depreciation. An 'In Service' status on a depreciable asset indicates the date depreciation is eligible to begin. A 'Suspended' status on a depreciable asset indicates that depreciation is halted temporarily (used to manage lost or stolen items awaiting DFS write-off approval). Finally, a 'Disposed' status on a depreciable asset dictates that depreciation is no longer allowed.</p>
7	Maintain Asset Parent/Child Relationship	Some assets are recorded as stand-alone, while others are grouped for ease of processing and reporting. The parent/child relationship is a feature in Florida PALM that allows related assets to be grouped (e.g. Server, CPU with printers/displays). The Agency AM Asset Processor identifies the parent asset and associates the parent to the child from the Basic Add page.
8	Capitalize Asset/ Update Useful Life	The Agency AM Asset Processor capitalizes an asset in Florida PALM by updating the capitalize status. The Agency AM Asset Processor updates the estimated useful life of an asset based on a revaluation of usefulness. The estimated life for each capital asset is based on the property class code assigned. This function determines depreciation calculation. The Agency AM Asset Processor updates the asset record from the Basic Add page.
9	Maintain Cost	The Agency AM Asset Processor updates asset cost information as needed. There are two types of cost maintenance: Additions and Adjustments. An addition establishes a new cost. An adjustment increases or decreases an existing cost.
10	Change Ownership	Change of ownership includes asset transfers and disposals. The Agency AM Asset Processor uses the Inbound Asset Transfer & Disposal Interface or Online Transfer Request to initiate approval of asset transfers and approval. Asset transfers and disposals are executed in AM after final approval.
11	Update Physical Information	Physical information consists of non-accounting (non-financial) information such as asset class, asset description, or asset type. The Agency AM Asset Processor updates required changes in asset physical information from the Basic Add page.
12	Calculate Depreciation	Florida PALM initiates the Calculate Depreciation process based on an established schedule. This process calculates the depreciation for an asset for its entire useful life based on the depreciation attributes selected for the Asset – cost, salvage value, and useful life.

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Process Step ID	Process Step Title	Description of Process
		This process must be run when core asset transaction are processed such as: <ul style="list-style-type: none"> <li>• Addition of asset</li> <li>• Update of asset records</li> <li>• Transfer of asset</li> <li>• Disposal of asset</li> </ul>
13	Complete Asset Transaction	After Depreciation Calculation is successfully executed against each Asset, Florida PALM (per enterprise schedule), runs the following core processes to acquire updated Asset information and create accounting transactions. The Agency AM Asset Processor may also run these processes on demand. <p><b>Depreciation by Period</b> - This process loads the Depreciation Reporting table (DEPR_RPT) with information created from the Depreciation Calculation process. Content of DEPR_RPT table provides the basis for most depreciation reports.</p> <p><b>Load Asset Net Book Value Process</b> - This process loads the Asset Net Book Value table (ASSET_NBV_TBL) with data used for Asset Net Book Value reports.</p> <p><b>Depreciation Close</b> - This process generates period depreciation accounting entries for all depreciable assets in a particular accounting period. The process should be run for an accounting period that has not yet been closed.</p> <p><b>Create Accounting Entries</b> - This process generates accounting entries for all financial transactions unrelated to depreciation. Examples for accounting entries are Asset cost, increase of Asset cost, and transfer of Assets.</p>
14	Outbound Asset Extract	Florida PALM provides an outbound file with data of asset additions, updates, transfers and disposals.

### 40.2.2 – Interunit Asset Transfer

Table 2: InterUnit Asset Transfer

40.2.2 – Interunit Asset Transfer	
<b>Module</b>	<b>Assets Management</b>
<b>Related Module(s)</b>	N/A
<b>Swim Lanes – Definition</b>	<p><b>Agency A – Agency AM Asset Approver:</b> role responsible for approving asset transfers in Florida PALM</p> <p><b>Agency A – Agency AM Asset Custodian:</b> role responsible for asset</p> <p><b>Agency A – Agency AM Asset Processor (Current Owner of Asset):</b> role responsible for creating and maintaining asset records in Florida PALM</p> <p><b>Agency B – Agency AM Asset Approver:</b> role responsible for approving asset transfers in Florida PALM</p>

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<b>Agency B – Agency AM Asset Processor (New Owner of Asset):</b> role responsible for creating and maintaining asset records in Florida PALM <b>DMS AM Asset Approver:</b> role responsible for approving asset transfers in Florida PALM		
Process Step ID	Process Step Title	Description of Process
1	Transfer Agreement	Agency A and Agency B agree to the transfer of an asset. The transfer agreement could be mandated by law, written, or verbal agreement between two agencies.
2	Online Transfer Request	The Agency A – Agency AM Asset Processor uses the AM InterUnit Transfer function to initiate approval and execute inter-agency transfer of individual assets.
3	Inbound Asset Transfer & Disposal Request	The Agency A – Agency AM Asset Processor submits an asset transfer interface to initiate approval and execute inter-agency mass transfer of assets.
4	Initiate Approval Workflow	<p>The AM approval workflow is initiated when the Agency A- Agency AM Asset Processor selects the AM InterUnit Transfer function or submits the Inbound Asset Transfer &amp; Disposal Interface to Florida PALM.</p> <p>After the workflow is initiated, Florida PALM assigns a Pending Approval status (in addition to the 'In Service' asset status) to each asset record selected for transfer. The Pending Approval status prevents transactional updates to the asset record.</p> <p>Florida PALM removes the Pending Approval status from the asset record if an approver within workflow denies the transfer request.</p> <p>Florida PALM removes the Pending Approval status from the asset record after the last approver in the workflow process approves the transfer request.</p>
5	Review For Approval	<p>The Agency A – Agency AM Asset Approver reviews transfer request and takes appropriate action. If Agency A – Agency AM Asset Approver denies the transfer request, Florida PALM removes the Pending Approval status from the asset record. Removal of the Approval Pending status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If the transfer is approved by Agency A, and DMS approval is not required, the workflow approval request is routed to Agency B. The Pending Approval status remains on the asset record, and transactional updates remain restricted.</p> <p>AM approval workflow transmits a notification to the transfer requestor with denial or approval decision.</p>

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Process Step ID	Process Step Title	Description of Process
6	Review For Approval	<p>If Agency A approves the transfer, and the asset is an automobile, aircraft, or watercraft, DMS reviews the transfer request, and determines appropriate action.</p> <p>If DMS denies the transfer, Florida PALM removes the Pending Approval status from the asset record. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If DMS approves the transfer, the workflow request is routed to Agency B – Agency AM Asset Approver for review.</p> <p>AM approval workflow process transmits a notification to the transfer requestor with denial or approval decision.</p>
7	Review For Approval	<p>The Agency B – Agency AM Asset Approver reviews the asset transfer request and takes appropriate action. If the request is denied, Florida PALM removes the Pending Approval status from the asset record. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If Agency B – Agency AM Asset Approver approves the transfer request, Florida PALM removes the Pending Approval status from the asset record and makes the records available for the Transaction Loader process.</p> <p>AM approval process provides notification to the transfer requestor with a denial or approval decision.</p>
8	Run Transaction Loader	<p>Florida PALM executes the Transaction Loader Process, which selects assets approved for transfer, in preparation of updating various core Asset Management tables.</p> <p>The Agency AM Asset Processor can also execute the Transaction Loader process on demand.</p>
9	Transfer Asset	<p>After successfully completion of Transaction Loader process, Florida PALM establishes a record of the transferred asset in Agency B with a new, agency unique Asset ID. The asset record in Agency B inherits the depreciation profile from Agency A. The Net Book Value from Agency A establishes the asset cost for Agency B. Transferred Asset Report identifies assets acquired via transfer.</p>
10	Calculate Depreciation	<p>Florida PALM initiates the Calculate Depreciation process based on an established schedule. This process calculates the depreciation for an asset for its entire useful</p>

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Process Step ID	Process Step Title	Description of Process
		<p>life based on the depreciation attributes selected for the Asset – cost, salvage value, and useful life.</p> <p>This process must be run when core asset transaction are processed such as:</p> <ul style="list-style-type: none"> <li>• Addition of asset</li> <li>• Update of asset records</li> <li>• Transfer of asset</li> <li>• Disposal of asset</li> </ul>
11	Complete Asset Transfer	<p>After Depreciation Calculation is successfully executed against each Asset, Florida PALM (per enterprise schedule), runs the following core processes to acquire updated Asset information and create accounting transactions. The Agency AM Asset Processor may also run these processes on demand.</p> <p><b>Depreciation by Period</b> - This process loads the Depreciation Reporting table (DEPR_RPT) with information created from the Depreciation Calculation process. Content of DEPR_RPT table provides the basis for most depreciation reports.</p> <p><b>Load Asset Net Book Value Process</b> - This process loads the Asset Net Book Value table (ASSET_NBV_TBL) with data used for Asset Net Book Value reports.</p> <p><b>Depreciation Close</b> - This process generates period depreciation accounting entries for all depreciable assets in a particular accounting period. The process should be run for an accounting period that has not yet been closed.</p> <p><b>Create Accounting Entries</b> - This process generates accounting entries for all financial transactions unrelated to depreciation. Examples for accounting entries are Asset cost, increase of Asset cost, and transfer of Assets.</p>
12	Outbound Asset Extract	<p>Florida PALM provides an outbound file with data of asset additions, updates, transfers and disposals.</p>

Figure 1: Interunit Transfer Page, Cost Information Tab

### 40.2.3 – Intraunit Asset Transfer

Table 3: Intraunit Asset Transfer

40.2.3 – Intraunit Asset Transfer		
<b>Module</b>	<b>Asset Management</b>	
<b>Related Module(s)</b>	<b>N/A</b>	
<b>Swim Lanes – Definition</b>	<b>Agency AM Asset Approver:</b> role responsible for approving asset transfers in Florida PALM <b>Agency AM Asset Custodian:</b> role responsible for asset <b>Agency AM Asset Processor:</b> role responsible for creating and maintaining asset records in Florida PALM	
Process Step ID	Process Step Title	Description of Process
1	Transfer Agreement	The Agency AM Asset Custodian implements internal controls for managing and controlling asset, including documented agreements to transfer assets within the agency.
2	Online Transfer Request	The Agency AM Asset Processor uses the AM Intraunit Transfer function to initiate approval and execute transfer within agencies transfer of individual assets.

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Process Step ID	Process Step Title	Description of Process
3	Inbound Asset Transfer & Disposal Request	The Agency AM Asset Processor submits an asset transfer interface to initiate approval and execute intra-agency mass transfer of assets.
4	Initiate Approval Workflow	<p>The AM approval workflow is initiated when the Agency AM Asset Processor selects the AM Intraunit Transfer function or submits the Inbound Asset Transfer &amp; Disposal Interface to Florida PALM.</p> <p>After the workflow is initiated, Florida PALM assigns a Pending Approval status (in addition to the 'In Service' asset status) to each asset record selected for transfer. The Pending Approval status prevents transactional updates to the asset record.</p> <p>Florida PALM removes the Pending Approval status from the asset record if an approver within workflow denies the transfer request.</p>
5	Review For Approval	<p>The Agency AM Asset Approver reviews the transfer request and takes appropriate action. If the transfer is denied, Florida PALM removes the Pending Approval status from the asset record. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If the Agency AM Asset Approver approves the transfer request, Florida PALM removes the Pending Approval status from the asset record and makes the records available for the Transaction Loader process.</p> <p>AM approval process provides notification to the transfer requestor with a denial or approval decision.</p>
6	Run Transaction Loader	<p>Florida PALM executes the Transaction Loader Process, which selects assets approved for transfer, in preparation of updating various core Asset Management tables.</p> <p>The Agency AM Asset Processor can also execute the Transaction Loader process on demand.</p>
7	Calculate Depreciation	<p>Florida PALM initiates the Calculate Depreciation process based on an established schedule. This process calculates the depreciation for an asset for its entire useful life based on the depreciation attributes selected for the Asset – cost, salvage value, and useful life.</p> <p>This process must be run when core asset transaction are processed such as:</p> <ul style="list-style-type: none"> <li>• Addition of asset</li> </ul>

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Process Step ID	Process Step Title	Description of Process
		<ul style="list-style-type: none"> <li>• Update of asset records</li> <li>• Transfer of asset</li> <li>• Disposal of asset</li> </ul>
8	Complete Asset Transfer	<p>After Depreciation Calculation is successfully executed against each Asset, Florida PALM (per enterprise schedule), runs the following core processes to acquire updated Asset information and create accounting transactions. The Agency AM Asset Processor may also run these processes on demand.</p> <p><b>Depreciation by Period</b> - This process loads the Depreciation Reporting table (DEPR_RPT) with information created from the Depreciation Calculation process. Content of DEPR_RPT table provides the basis for most depreciation reports.</p> <p><b>Load Asset Net Book Value Process</b> - This process loads the Asset Net Book Value table (ASSET_NBV_TBL) with data used for Asset Net Book Value reports.</p> <p><b>Depreciation Close</b> - This process generates period depreciation accounting entries for all depreciable assets in a particular accounting period. The process should be run for an accounting period that has not yet been closed.</p> <p><b>Create Accounting Entries</b> - This process generates accounting entries for all financial transactions unrelated to depreciation. Examples for accounting entries are Asset cost, increase of Asset cost, and transfer of Assets.</p>
9	Outbound Asset Extract	Florida PALM provides an outbound file with data of asset additions, updates, transfers and disposals.

Figure 2: IntraUnit Transfer Page, Cost Information Tab

### 40.2.4 – Asset Disposal

Table 4: Asset Disposal

40.2.4 – Asset Disposal		
<b>Module</b>	<b>Asset Management</b>	
<b>Related Module(s)</b>	N/A	
<b>Swim Lanes – Definition</b>	<p><b>Agency AM Asset Approver:</b> role responsible for approving asset transfers in Florida PALM</p> <p><b>Agency AM Asset Custodian:</b> role responsible for asset</p> <p><b>Agency AM Asset Processor:</b> role responsible for creating and maintaining asset records in Florida PALM</p> <p><b>DFS AM Asset Approver:</b> role responsible for approving Asset Write-off in Florida PALM</p> <p><b>DMS AM Asset Approver:</b> role responsible for approving asset transfers in Florida PALM</p> <p><b>Agency Surplus Review Board:</b> role responsible for approving Asset Surplus Certification in Florida PALM</p>	
Process Step ID	Process Step Title	Description of Process
1	Identify/ Review Assets for Disposal	The Agency AM Asset Custodian identifies assets for disposal. Assets Due for Disposition report identifies assets due for disposition based on remaining estimated Useful Life or disposition date.
2	Attach Documents/Verify	The Agency AM Asset Processor attaches documents to the asset record to support the disposal and support the

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Process Step ID	Process Step Title	Description of Process
	Proceeds Information	required accounting transactions. Applicable documents may include lease contracts, internal incident reports, police report, or insurance settlement report. If applicable, the Agency AM Asset Processor verifies disposition proceeds are updated through integration with AR module in Florida PALM (proceeds result from the sale of assets or insurance proceeds).
3	Online Disposal Entry	The Agency AM Asset Processor uses the AM Asset Disposal Worksheet to select one or multiple assets initiate approval workflow and execute disposal.
4	Inbound Asset Transfer & Disposal Request	The Agency AM Asset Processor submits the Asset Transfer & Disposal Interface to approve and execute mass disposal of assets.
5	Initiate Approval Workflow	<p>Florida PALM initiates the approval workflow when the Agency AM Asset Processor submits an AM Asset Disposal Worksheet or transmits a completed Inbound Asset Transfer &amp; Disposal Interface to Florida PALM.</p> <p>When Approval Workflow is initiated, asset records listed on a submitted disposal worksheet or disposal interface will display a Pending Approval status in AM.</p> <p>All asset disposals require agency approval. Some asset disposals require inter-agency approval. If the asset is an automobile, aircraft, or watercraft, the disposition must be reviewed by DMS. If the asset is categorized as surplus, the surplus certification must be reviewed by the Agency Surplus Review Board. If the asset was reported lost or stolen, the disposition must be reviewed by DFS.</p> <p>The approval workflow may have multiple approvers at each level of approval.</p>
6	Review For Approval	<p>If the asset is identified as a surplus item, the workflow process routes to the Agency Surplus Review Board for review of the surplus certification. If the Agency Surplus Review Board denies the certification, Florida PALM removes the Pending Approval status from the asset record. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If the Agency Surplus Review Board approves the certification request, the approval request goes to the next approver identified with the workflow process. The asset record continues to display a Pending Approval status in AM.</p>

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Process Step ID	Process Step Title	Description of Process
		AM approval process provides notification to the transfer requestor with denial or approval decision.
7	Review For Approval	<p>If the asset is an automobile, aircraft or watercraft, DMS reviews the disposal request. If DMS denies the request, Florida PALM removes the Pending Approval status from the asset record. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If DMS approves the asset disposal request, the approval request goes to the next approver identified in the workflow process. The asset record continues to display a Pending Approval status in AM.</p> <p>AM approval process provides notification to the transfer requestor with denial or approval decision.</p>
8	Review For Approval	<p>If the asset is lost or stolen, DFS reviews the disposal (write-off) request. If DFS denies the request, Florida PALM removes the Pending Approval status from the asset record. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>DFS approval of the request to write-off an asset requires supporting documents that may include an internal incident report or a police report. In addition, asset will only be approved for write-off if the asset cannot be located after two inventory cycles.</p> <p>If DFS approves the asset disposal request, the approval request goes to the next approver identified by workflow. The asset record continues to display a Pending Approval status in AM.</p> <p>AM approval process provides notification to the transfer requestor with denial or approval decision.</p>
9	Review For Approval	<p>Dispositions that require intra-agency approval only are routed and approved within the agency for review. If the Agency AM Asset Approver denies the request, Florida PALM removes the Pending Approval status from the asset records. Removal of the Pending Approval status reinstates the asset for transactional updates, including resubmittal of the disposal request.</p> <p>If the Agency AM Asset Approver approves an intra-agency disposals, Florida PALM removes the Pending Approval status from the asset records, and makes the records available for the Transaction Loader process.</p>

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Process Step ID	Process Step Title	Description of Process
		<p>Agency AM Asset Approver reviews the approval status of asset disposal that requires inter-agency approval and determines final approval.</p> <p>If the Agency AM Asset Approver denies asset disposals that inter-agency approvers approved, Florida PALM removes the Pending Approval status from the asset records. Removal of the Pending Approval status reinstates the option to perform transactional updates, including resubmittal of the transfer request.</p> <p>If the Agency AM Asset Approver approves disposals already approved by inter-agency approvers, Florida PALM removes the Pending Approval status from the asset records, and makes the records available for the Transaction Loader process.</p> <p>AM approval process provides notification to the transfer requestor with a denial or approval decision.</p>
10	Run Transaction Loader	<p>Florida PALM or the Agency AM Asset Processor executes the Transaction Loader Process, which selects assets approved for disposal, to start the process of updating various core Asset Management tables.</p>
11	Calculate Depreciation	<p>Florida PALM initiates the Calculate Depreciation process based on an established schedule. This process calculates the depreciation for an asset for its entire useful life based on the depreciation attributes selected for the Asset – cost, salvage value, and useful life.</p> <p>This process must be run when core asset transaction are processed such as:</p> <ul style="list-style-type: none"> <li>• Addition of asset</li> <li>• Update of asset records</li> <li>• Transfer of asset</li> <li>• Disposal of asset</li> </ul>
12	Complete Asset Disposal Process	<p>After Depreciation Calculation is successfully executed against each Asset, Florida PALM (per enterprise schedule), runs the following core processes to acquire updated Asset information and create accounting transactions. The Agency AM Asset Processor may also run these processes on demand.</p> <p><b>Depreciation by Period</b> - This process loads the Depreciation Reporting table (DEPR_RPT) with information created from the Depreciation Calculation process. Content of DEPR_RPT table provides the basis for most depreciation reports.</p>

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Process Step ID	Process Step Title	Description of Process
		<p><b>Load Asset Net Book Value Process</b> - This process loads the Asset Net Book Value table (ASSET_NBV_TBL) with data used for Asset Net Book Value reports.</p> <p><b>Depreciation Close</b> - This process generates period depreciation accounting entries for all depreciable assets in a particular accounting period. The process should be run for an accounting period that has not yet been closed.</p> <p><b>Create Accounting Entries</b> - This process generates accounting entries for all financial transactions unrelated to depreciation. Examples for accounting entries are Asset cost, increase of Asset cost, and transfer of Assets.</p>
13	Outbound Asset Extract	Florida PALM provides an outbound file with data of asset additions, updates, transfers and disposals.

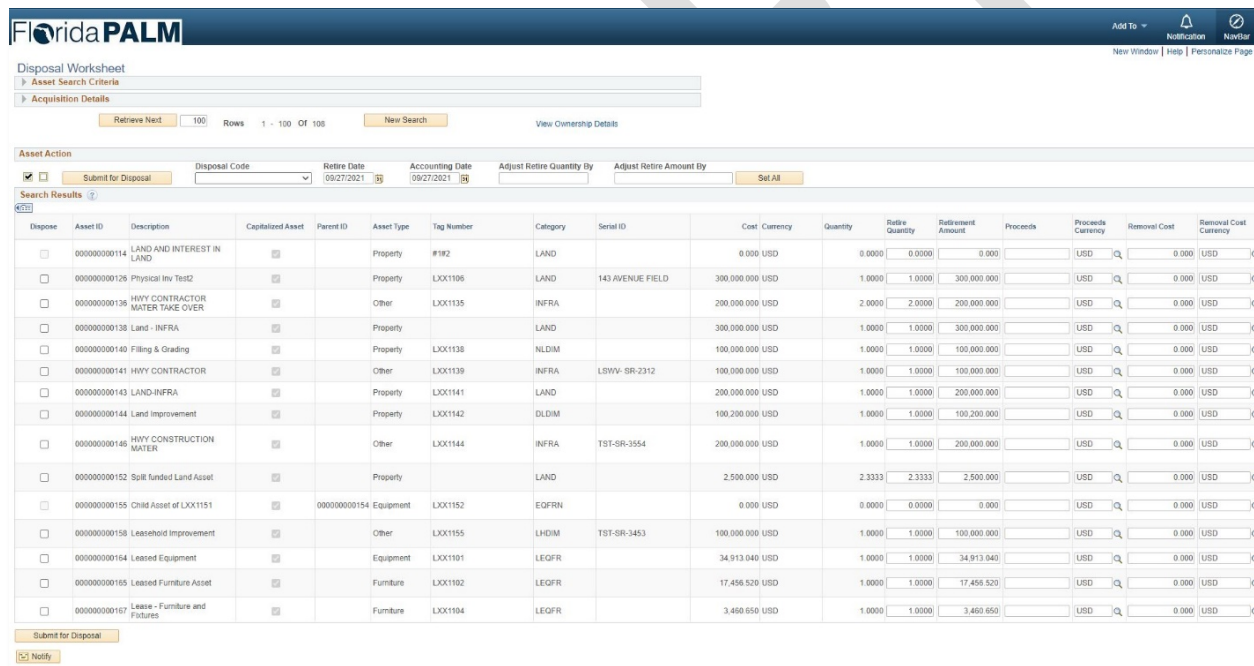


Figure 3: Asset Disposal Page

### 40.2.5 – Physical Inventory

Table 5: Physical Inventory

40.2.5 – Physical Inventory	
<b>Module</b>	<b>Asset Management</b>
<b>Related Module(s)</b>	<b>N/A</b>
<b>Swim Lane – Definition</b>	<b>Agency AM Asset Processor:</b> agency role responsible for creating and maintaining asset records in Florida PALM

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Process Step ID	Process Step Title	Description of Process
1	Set Up Physical Inventory	The Agency AM Asset Processor sets up the physical inventory by defining each physical inventory occurrence, selecting inventory parameters, and entering selection criteria in Florida PALM. Florida PALM establishes a physical inventory ID, for each inventory cycle.
2	Review Asset Extract	After a physical inventory ID is established, the Agency AM Asset Processor reviews the physical inventory data, as defined by the selected inventory parameters, in Florida PALM before extracting the data.
3	Extract Asset Data	The Agency AM Asset Processor extracts the inventory data, for the physical inventory ID, to be used in subsequent steps of the physical inventory. Extract Asset Data report is used to identify asset records in Florida PALM before current inventory is conducted.
4	Perform Physical Inventory	The Agency AM Asset Processor performs the physical inventory in Florida PALM (used to inventory groups with a limited number of assets). Performing physical inventory in Florida PALM entails: <ul style="list-style-type: none"> <li>• The Agency AM Asset Processor collecting Asset ID and count of assets defined within the inventory ID</li> <li>• Locating each asset</li> <li>• Inputting data pertaining to located assets in Florida PALM</li> </ul>
5	Outbound Asset Physical Inventory Extract	If the physical inventory is conducted outside Florida PALM, the Agency AM Asset Processor uses the asset data extracted from Florida PALM to complete the inventory. The asset extract reflects a Florida PALM listing of Asset IDs, asset descriptions, and location defined by the selected inventory parameters.
6	Perform Physical Inventory	If the physical inventory is conducted outside of Florida PALM, the Agency AM Asset Processor collects the physical counts and identifying features of verified assets via handheld scanner devices configured for an agency business system. The data collected by handheld scanners are uploaded to the agency business system.
7	Reconcile Physical Inventory Results	If the physical inventory is conducted outside of Florida PALM, the Agency AM Asset Processor reconciles the inventory data uploaded to the agency business system (from the handheld scanners) to Florida PALM data contained in the asset extract to identify missing or unrecorded items.
8	Inbound Asset Physical Inventory Load	The Agency AM Asset Processor uploads the reconciled inventory data to AM. The Inbound Asset Inventory Load reflects an update of data contained in Outbound Interface extract of asset physical information.
9	Load Inventory File	If the physical inventory is conducted outside of Florida PALM, the Agency AM Asset Processor updates the asset extract file with results from the physical inventory. Updating the file includes acknowledging data, identifying variances, disputing listed information, and suggesting updates.

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Process Step ID	Process Step Title	Description of Process
10	Review Inventory Data	The physical inventory functionality in Florida PALM requires a tag number be affixed to each asset record for tracking. The Agency AM Asset Processor reviews reconciled inventory data uploaded to Florida PALM to identify duplicate tag numbers.
11	Verify Duplicate Tag Number	The Agency AM Asset Processor verifies duplicate tag numbers and marks the records as errors in the final inventory.
12	Generate Results	The Agency AM Asset Processor performs matching between the uploaded, reconciled data and Florida PALM data to create physical inventory results. The physical Inventory report is used to identify asset records in Florida PALM after current inventory is conducted and asset count is reconciled.
13	Delete Asset Extract Data	The Agency AM Asset Processor deletes data generated for each inventory from Florida PALM. Delete feature removes extract data and other non-essential data.

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## Ledger Impacts

Table 6: Ledger Impacts Included on Business Process Flow Diagrams

Ledger Impact ID	Ledger – Ledger Impact Title	Ledger Impact Description
LI1	Financial Reporting Ledger and/or Federal Financial Reporting Ledger – Maintain Asset Cost	Increases Assets Decreases Expense Or, Decreases Assets Increases Expense
LI2	Financial Reporting Ledger and/or Federal Financial Reporting Ledger – Capitalize, Non-Capitalize Asset	Increases Assets Decreases Expense Contra  For Donated/Seized Assets: Increases Assets Increases Revenues  No ledger impact to the Reporting ledger for Non-Capitalize Assets
LI3	Financial Reporting Ledger and/or Federal Financial Reporting Ledger – InterUnit Transfer	Decreases Assets for ChartField String 1 BU1 Increases Expense for ChartField String 1 BU 1 And, Increases Assets for ChartField String 2 BU2 Increases Revenues for ChartField String 2 BU 2
LI4	Financial Reporting Ledger and/or Federal Financial Reporting Ledger – Intraunit Transfer	Decreases Assets for ChartField String 1 BU1 Increases Expense for ChartField String 1 BU1 And, Increases Assets for ChartField String 2 BU2 Increases Revenue for ChartField String 2 BU2
LI5	Financial Reporting Ledger and/or Federal Financial Reporting – Close Depreciation Process	Increases Expense (Depreciation Expense) Increases Asset Contra (Accumulated Depreciation)
LI6	Financial Reporting Ledger and/or Federal Financial Reporting Ledger – Disposal with Proceeds - Gain/Loss	Decreases Assets Decreases Assets Contra (Accumulated Depreciation) Increases Gain/Loss  Deposit recorded in a separate transaction. Cash proceeds amount used to calculate the gain/loss.
LI7	Financial Reporting Ledger and/or Federal Financial Reporting – Disposal without Proceeds (Write-off)	Decreases Assets Decreases Assets Contra (Accumulated Depreciation) Increases Gain/Loss

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## Key Reports

Table 7: Reports Included on Business Process Flow Diagrams

Report Number	Report Description	Report Frequency	Audience
R1	<b>AMR068 - Summary of Assets Report</b> – a report of total assets and changes made to asset records for a given period. The report includes changes in asset status, Useful Life, or re-categorization.	Periodic	DFS, Agency
R2	<b>AMR023 – Asset Depreciation Forecast Report</b> – a report that shows the impact of calculating monthly depreciation expense and accumulated depreciation prior to actual recording of depreciation	Periodic, Monthly	Agency
R4	<b>AMR045 - Asset Approval/Denial Report</b> – a report of asset transactions that have been approved or denied	Periodic	Agency
R5	<b>AMR046 - Pending Transfers Report</b> – a report of transfers with issues pending resolution	Periodic	Agency
R6	<b>AMR022 - Asset Transfer Report</b> – a report of assets acquired or disposed of through transfer	Periodic	Agency
R7	<b>AMR003 – Asset Remaining Useful Life Report</b> – a report of assets due for disposition, based on the remaining estimated Useful Life, disposal date and Asset Type	Periodic	Agency
R9	<b>AMR014 - Asset Disposition Report</b> – a report of asset dispositions by type. The report provides totals for the asset dispositions and details regarding the asset descriptions, custodians, and dates of acquisition and disposition. This report is used to monitor asset dispositions for compliance with applicable statutory and other requirements, and supports details required for financial reporting	Periodic	DFS, Agency

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Report Number	Report Description	Report Frequency	Audience
R12	<b>AMR020 - Asset Physical Inventory Report</b> – asset records in Florida PALM. The report can be used to identify assets not accounted for and asset records that require updates to locations, custodians, or conditions	Periodic	Agency, DFS

**Note:** A complete list of reports may be found in the [Reports Catalog](#)<sup>1</sup>.

## Conversions

Table 8: Data Converted from External System to Florida PALM

Conversion Number	Conversion Description	Conversion Frequency	Source
N/A			

**Note:** A complete list of conversions may be found in the [Catalog of Conversion Offerings](#)<sup>2</sup>. This is a protected publication that requires login. If your business or technical teams do not currently have access to the Smartsheet Florida PALM Dashboard, contact your Readiness Coordinator to request their access.

## Interfaces

Table 9: Interfaces Included on Business Process Flow Diagrams

Interface Number	Interface Description	Interface Frequency	Source	Target
AMI002	Inbound Asset Transfer & Disposal Interface	On Demand	Agency Business System	Florida PALM
AMI003	Outbound Asset Extract	On Demand	Florida PALM	Agency Business System
AMI004	Outbound Asset Physical Inventory Extract	On Demand	Florida PALM	Agency Business System
AMI006	Inbound Asset Add	On Demand	Agency Business System	Florida PALM
AMI007	Inbound Asset Spreadsheet Upload	On Demand	Agency Business System	Florida PALM
AMI008	Inbound Asset Physical Inventory Load	On Demand	Agency Business System	Florida PALM

<sup>1</sup> <https://app.smartsheet.com/b/publish?EQBCT=a8d51896f0144ef6a87314b3c7824ba5>

<sup>2</sup> <https://app.smartsheet.com/dashboards/xW9gQgMRP6w5pfRGMQGjh4wvP676gf2h4mf57hP1>

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**Note:** A complete list of interfaces may be found in the [Catalog of Interface Offerings](#)<sup>3</sup>. This is a protected publication that requires login. If your business or technical teams do not currently have access to the Smartsheet Florida PALM Dashboard, contact your Readiness Coordinator to request their access.

## Forms

Table 10: Forms Included on Business Process Flow Diagrams

Form Number	Form Description	End User Role
N/A		

## Workflows

Table 11: Workflows Included on Business Process Flow Diagrams

Workflow Number	Workflow Description	End User Role
AMW001	This electronic Workflow establishes an approval path for asset dispositions including assets that require additional approvals outside of owning agency. This Workflow also establishes an approval path for asset transfers, alert the receiving organization of the item(s) being transferred, and sends assets received by the property custodian to the property fiscal agent for approval and completion of the asset record.	TBD

## Agency Configurations

Table 12: Configurations Defined and/or Maintained by Agencies

Configuration Number	Configuration Description	Frequency
N/A		

## Terminology

**Business Unit (BU)** – a unique identifier that represents an agency in Florida PALM. The equivalent of OLO in FLAIR.

**ChartField** – each informational field of the Florida PALM chart of accounts (COA), which provide the basic structure to segregate and categorize transactional and budget data.

**Custodian** – any elected or appointed state officer, board, commission, or authority, and any other person or agency entitled to lawful custody of property owned by the State, pursuant to section 273.01, F.S.

<sup>3</sup> <https://app.smartsheet.com/dashboards/xW9gQgMRP6w5pfRGMQJh4wvP676gf2h4mf57hP1>

**Agency Surplus Review Board** – a review board appointed by the Custodian to examine and make recommendations on approval or disapproval of classification of property as surplus.

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