

NOTES:

House Keeping and GoToWebinar Logistics

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

RECORDING TIME: 00:00 – 07:05

General Ledger Wrap-Up Agenda

- ▶ Workgroup Summary
- ▶ Points to Remember
- ▶ Questions
- ▶ Next Steps



General Ledger 40

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NOTES:

- Workgroup Summary – Summary of the business process modules, key benefits and process changes, and pending policy decisions
- Point to Remember – Key concepts to remember
- Questions – Discussion of questions asked during Workgroup Sessions and where the consolidated log is posted:
- Next Steps – Activities the Project and Agencies will continue to work on to prepare for the transformation to the Financials Wave

RECORDING TIME: 07:05 – 08:16

General Ledger Key Benefits

- ▶ Florida PALM provides the following benefits:
 - ChartField values
 - SpeedTypes
 - Reconciliation



General Ledger 41

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NOTES:

- Agencies can create agency specific ChartField values for agency reporting needs
- SpeedTypes reduce transaction data entry time and errors but are not required on a transaction
- A systematic ongoing generation of accounting entries between the source modules and GL. Users are expected to perform internal analysis and reconciliation to confirm accurate balances for the period and the source modules are in synch with the GL based on agency accounting needs

RECORDING TIME: 08:17 – 09:43

General Ledger Workgroup Goals

- ▶ Relationship between Business Process Models and Florida PALM Modules
- ▶ Evaluate Agency Business Systems, Interfaces, Processes and Procedures



General Ledger 42


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NOTES:


- Identify the relationship between the Business Process Models and the Florida PALM Modules
- Highlight the importance of agency evaluation of internal business systems, interfaces, and agency processes and procedures to prepare for transition to Florida PALM

RECORDING TIME: 09:44 – 10:19

General Ledger Workgroup Summary

 General Ledger 43

- ▶ General Ledger Module Business Processes:
 - 10.1 Set Up and Maintain Chart of Accounts
 - 10.2 Enter and Process Journals
 - 10.3 Analyze and Reconcile Accounts
 - 10.4 Close General Ledger and Consolidate Results
 - 80.2.1 Monitor Trust Fund Cash Balance


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NOTES:

- Set up and Maintain Chart of Accounts
 - Add/Modify Agency specific ChartField values
 - Request Statewide level ChartField values through DFS
- Enter and Process Journals
 - Creating transactional journals
 - Automated workflow approval process; budget and cash checked prior to posting
 - Florida specific transactions accommodated through use of GL journals
- Analyze and Reconcile Accounts
 - Monitoring of balances, reconciliations, and corrections
- Close GL and Consolidate Results
 - Year end close process
 - Final reconciliations and adjustments
 - Support generation of the Annual Consolidated Financial Report (formerly CAFR)
- Monitor/Forecast Trust Fund
 - Management and monitoring of Fund Cash balances

RECORDING TIME: 10:20 – 10:34

General Ledger Workgroup Session 1

 General Ledger 44

- ▶ 10.1 Set Up and Maintain Chart of Accounts
 - Overview of the Chart of Accounts Design
 - Agency Specific ChartField Values
 - Agency Requests for Statewide ChartField Values
 - Agency Requests for Tree Updates
 - Creation of SpeedTypes



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NOTES:

- Recap of Chart of Account Design
 - Definition and Structure of ChartFields
 - Discussion of Trees
 - SpeedTypes, Speed Charts, and Combo Edits
- Esstablishing Charfield Values
- Refer to COA Documents on Florida PALM Website under the Financials Wave tab


RECORDING TIME: 10:35 – 12:17


General Ledger Workgroup Session 2

General Ledger45

- ▶ 10.2 Enter and Process Journals
 - Transactions from Source Modules
 - Transactions Requiring a Journal Entry
 - Automated Approval Workflow
 - Edit Check, Budget and Cash Checking

- ▶ 80.2.1 Monitor Trust Fund Cash





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NOTES:

- Recap of Entering and Processing Journals
 - Journals requiring direct entry to GL
 - Approval Workflow
 - Edit, Budget, and Cash check
 - Interfaces
- Monitor/Forecast Trust Fund addresses the management and monitoring of Fund Cash balances

RECORDING TIME: 12:18 – 14:06

General Ledger Workgroup Session 3



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- ▶ 10.3 Analyze and Reconcile Accounts
 - Open and Close Source Modules
 - Close General Ledger
 - Reconciliation and Exception Management
 - Optional Allocations Functionality

- ▶ 10.4 Close General Ledger and Consolidate Results
 - Year End Close of General Ledger
 - Year End Adjustments
 - Enterprise Financial Reporting





NOTES:

- Recap opening and closing activities
- Discussed allocation functionality
- Reviewed the Year-End close activities

RECORDING TIME: 14:07 – 16:16

General Ledger Workgroup Summary

- ▶ Key Process Changes
 - Chart of Accounts
 - SpeedTypes
 - Combination Edits
 - Workflow and Forms
 - Proactive Reconciliation and Exception Handling
 - Dual Year Concept to Multiple Periods Concept
 - Reports vs System Inquiry Screens



General Ledger 47

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NOTES:

- Summarized key process changes, highlighting areas that will be significantly different from FLAIR

RECORDING TIME: 16:17 – 36:08



General Ledger Workgroup Summary

- ▶ Pending Policy Decisions:
 - Revenue Object Codes
 - Enterprise Specific Combination Edits
 - Agency Specific Combination Edits
 - Month End and Year End Close Timelines
 - Deployment of Allocations



General Ledger

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NOTES:


- Discussed areas needing DFS policy guidance

Recording Time: 36:09 – 43:34

General Ledger Future Face of Florida PALM

- ▶ No Transaction Codes
- ▶ GL journal entries must contain balanced Debit and Credit lines
- ▶ No defined combinations of values
- ▶ No equivalent to Expansion Set Files

 General Ledger 49

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NOTES:

- Discussion of what Florida PALM will look like in the future

Recording Time: 43:35 – 46:19

General Ledger Future Face of Florida PALM

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Example

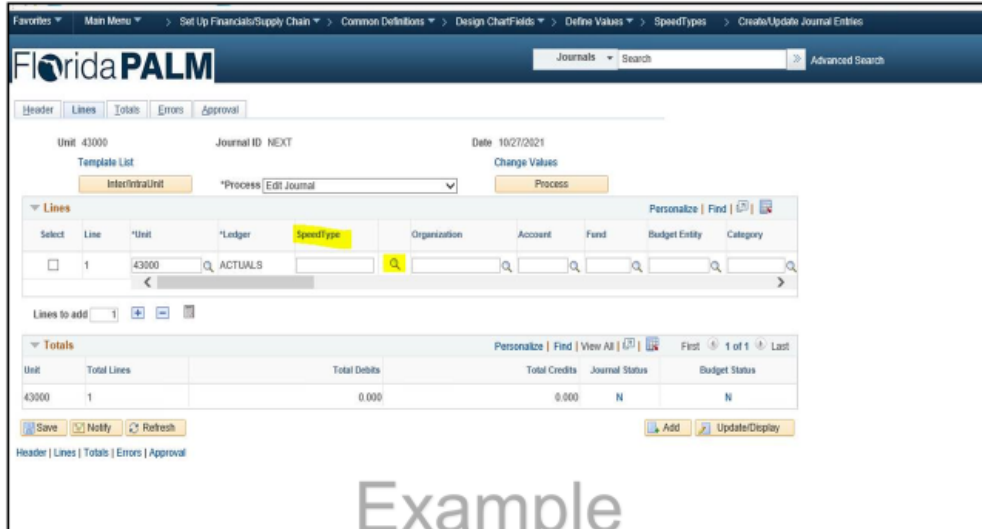
NOTES:

- Shared an example of setting up a Speed Type

Recording Time: 46:20 – 47:38

General Ledger Future Face of Florida PALM

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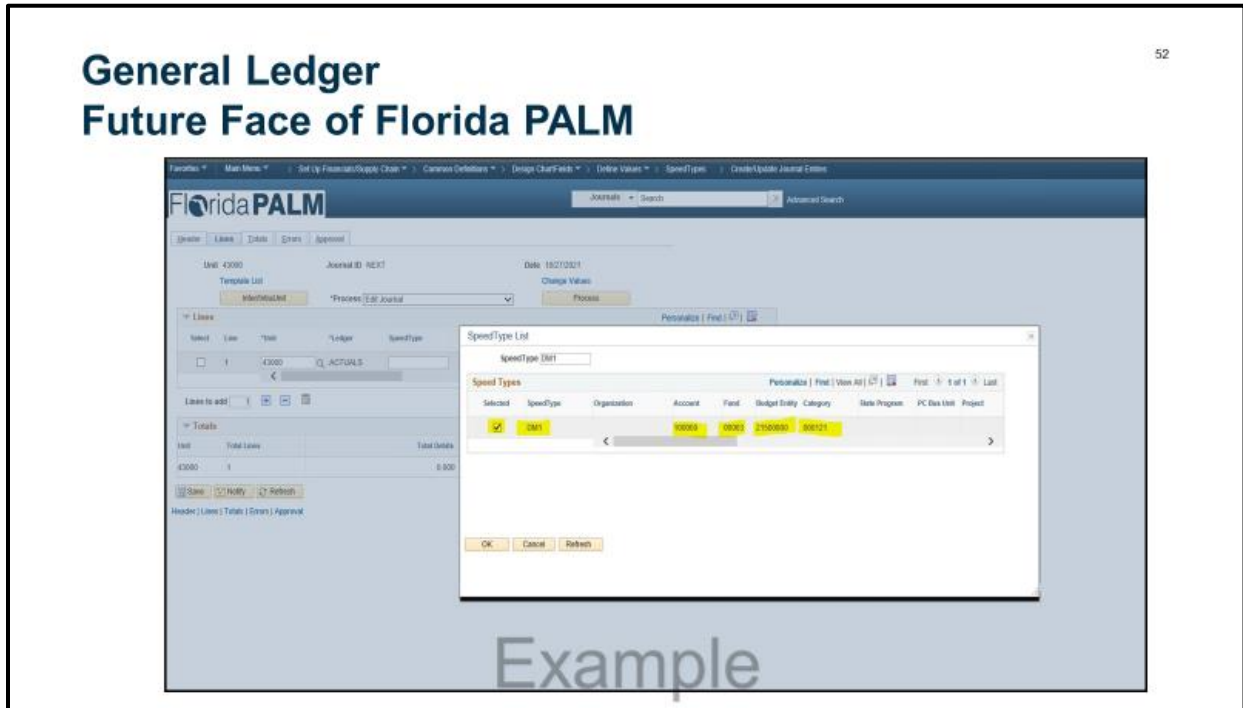


Example

NOTES:

- Shared an example of using a Speed Type to create a journal entry

Recording Time: 47:39 – 48:30



NOTES:

- Shared an example of selecting a Speed Type when creating a journal entry

Recording Time: 48:31 – 48:53

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General Ledger Future Face of Florida PALM

The screenshot displays the Florida PALM General Ledger interface. At the top, there is a navigation menu with options like 'Favorites', 'Main Menu', 'Set Up Financial/Supply Chain', 'Common Definitions', 'Design ChartFields', 'Define Values', 'SpeedTypes', and 'Create/Update Journal Entries'. Below this is the 'FloridaPALM' header with a search bar and 'Advanced Search' link. The main form area includes tabs for 'Header', 'Lines', 'Totals', 'Errors', and 'Approval'. The 'Header' section shows 'Unit: 43000', 'Journal ID: NEXT', and 'Date: 10/27/2021'. There are buttons for 'Template List', 'Inter/IntraUnit', 'Process', and 'Change Values'. The 'Lines' section features a table with columns: 'Select', 'Line', 'Unit', 'Ledger', 'SpeedType', 'Organization', 'Account', 'Fund', 'Budget Entity', and 'Category'. A single line is visible with values: Line 1, Unit 43000, Ledger ACTUALS, SpeedType DM1, and various account and fund numbers. Below the lines is a 'Totals' section with a table showing 'Unit: 43000', 'Total Lines: 1', 'Total Debits: 0.000', 'Total Credits: 0.000', 'Journal Status: N', and 'Budget Status: N'. At the bottom, there are buttons for 'Save', 'Notify', 'Refresh', 'Add', and 'Update/Display'. A large 'Example' watermark is overlaid on the bottom right of the screenshot.

NOTES:

- Shared an example of how ChartField Values will pre-populate when using Speed Types

Recording Time: 48:54 – 57:59

General Ledger
Points to Remember

General Ledger 54



Study Guide



Pathfinder

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NOTES:

- Review of points to remember and available resources:
- Pathfinder
- Study Guide
 - Tools
 - Review questions to prepare for transition to Florida PALM
- Review Chart of Accounts (D66) found on the Florida PALM Website under the Financials Wave tab, Chart of Accounts link

Recording Time: 58:00 – 1:03:41

General Ledger Next Steps

- ▶ Project
 - Standardized BPMs
 - Functional Design
 - Build
- ▶ Agency
 - Continue Reviewing BPMs
 - Discuss necessary business transformation
 - Complete MRW Tasks



General Ledger 55

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NOTES:

- Reviewed the steps the Project will take to prepare for Functional Design and Build of Florida PALM and discussed activities agencies should complete as they analyze their internal processes, procedures, interfaces, and systems

Recording Time: 1:03:42 – 1:05:53

The slide features the title "General Ledger Session Questions" in the top left. In the top right, there is a circular icon with a calculator and a dollar sign, labeled "General Ledger", and the number "56". The center of the slide is dominated by a large, dark blue speech bubble containing a white question mark. The bottom right corner contains the FloridaPALM logo and the text "GL October 28, 2021". A small seal is visible in the bottom left corner of the slide area.

NOTES:

- A consolidated list of questions asked from Wrokgroup Sessions may be found on the Florida PALM Website under the Financials Wave tab, Businss Processes and Modules link, Module Workgroups section.

Recording Time: 1:05:54 – 1:09:27

General Ledger Wrap-Up

- ▶ What we did
- ▶ What is coming
- ▶ Where we're going

Design, Build, and Test



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NOTES:

- Recap of Review of why Module Workgroup sessions were held and the desired outcome
- Discussion of upcoming activities for both the Project and Agencies
- Review of Design, Build, and Test activities

Recording Time: 1:09:28 – 1:11:44

CONTACT INFORMATION

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Recording Time: 1:11:45 – 1:25:02