40.3 Set Up and Maintain Asset Controls

Department of Financial Services

Florida PALM

Planning, Accounting, and Ledger Management

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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

Also described below are the Ledger Impacts and Reports, which are displayed as icons on the Business Process Flow Diagrams. Ledger impacts describe where there is 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 the completion of a process step.

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

Dependencies and Constraints

- Role-based access control is used to restrict system access to authorized users

Business Process Overview

The Set Up and Maintain Asset Controls 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 stateside financial reporting; and
- perform month-end and year-end closing activities.

This business process addresses the controls to standardize and manage system configuration. Configuration control changes are administered at the State or agency level based on policy, with considerations for the desired level of standardization, ease of maintenance, and impact. Configuration controls include asset templates, relational trees, and asset base configurations. Examples include changes to the capitalization threshold, new or revised asset categories, and new or revised locations.

Business Process Flow Details

The table below describes steps in the business process as reflected on the Business Process Flow Diagram. The table also reflects information associated with each step describing the intent of the specific process.

The Business Process Flow Diagram use horizontal swim lanes to depict where activities are performed by different parties or systems. 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 to further designate information such as systems or time intervals.

Table 1: Set Up and Maintain Asset Controls

40.3 – Set Up and Maintain Asset Controls		
Swim Lanes – Definition	**Agency Asset Administrator:** agency role responsible for updating and maintaining Asset Management configuration values **DFS Asset Administrator:** DFS role responsible for updating and maintaining Asset Management configuration values	
Process Step ID	**Process Step Title**	**Description of Process**
1	Receive Record Add/ Update Request	The DFS Asset Administrator receives requests from DFS Asset Processors, Agency Asset Processors, and Agency Asset Administrators.
2	Send Request	Requests that are not administered at the agency level, are sent to the DFS Asset Administrator.
3	Execute Request	The DFS Asset Administrator executes requests that are administered at the State level (e.g. asset profile).
4	Notify Requestor	The DFS Asset Administrator notifies the requestor when additions or updates are completed.
5	Receive Record Add/ Update Request	The Agency Asset Administrator receives requests for asset controls configuration from Agency Asset Processors.
6	Send Request	Requests received that are not administered at the DFS level, are sent to the Agency Asset Administrator.
7	Execute Request	The Agency Asset Administrator executes requests that are administered at an agency level (e.g. location profile and localize security).
8	Notify Requestor	The Agency Asset Administrator notifies the requestor when additions or updates are completed.

==This document is draft and subject to change==

Ledger Impacts

Table 2: Ledger Impacts Included on Business Process Flow Diagrams

Ledger Impact ID	Ledger - Ledger Impact Title	Ledger Impact Description
N/A		

Reports

Table 3: Reports Included on Business Process Flow Diagrams

Report Number	Report Description	Report Frequency	Audience
R1	Configuration Report – a report that identifies up to date asset controls	Periodic	DFS/Agency

Terminology

Asset Profile – a template that contains standard depreciation criteria for an asset type and its corresponding asset books. The information established in an asset profile can be used as default values when adding assets to the system. Profiles associated with indexes enable replacement cost calculations. Profiles are recommended when handling many assets of the same type. Defining default values minimizes data entry, ensures consistency, and enhances accuracy levels.

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.