Central Wave
Office Hours Day 2
July 29, 2020
Central Wave Office Hours

Overview

Purpose

- MRW Task FUNC32 requests agencies to participate in the Central Wave Office Hours and come prepared to ask questions about the Central Wave business processes.
- Today’s session will:
  - Provide a high-level overview of Central Wave business processes and Florida PALM interaction with legacy systems.
  - Provide dedicated time for business process questions and answers.
ACCOUNTS RECEIVABLES (AR)
Central Wave Office Hours
Accounts Receivables

- AR includes a collection of business processes that:
  - manage accounting, reporting, and collection of outstanding State revenues;
  - support the intake and accounting for cash receipts; and
  - ensure the write-off of outstanding debt is appropriately approved
Central Wave Office Hours
Accounts Receivables

**Financial Institutions**

**Agency Business Systems**

**Department of Revenue**

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**Florida PALM**
- Departmental FLAIR Deposits
- DOR Deposits on Behalf of Agencies
- Returned Items
- ACH NOC Data
- Reporting
- Treasury Forms

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**Agency Transactions**
- Deposits
- Returned Items

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**COA Crosswalk**

**Legacy**

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**Exception Handling**

**Reporting**

**Forms**
## Central Wave Overview
### Accounts Receivables

<table>
<thead>
<tr>
<th>Key Process Activity</th>
<th>Agency Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit Entries</td>
<td>Agencies continue to record deposits in Departmental FLAIR which will be interfaced to Florida PALM</td>
</tr>
<tr>
<td>DOR Deposit Entries</td>
<td>The Department of Revenue (DOR) creates deposits on behalf of agencies in Florida PALM. Agencies access Florida PALM to run and review deposit reports to assist in identifying and recording Departmental FLAIR-only transactions.</td>
</tr>
<tr>
<td>Posting Spendable Cash</td>
<td>Agencies receive spendable cash after successful bank reconciliation and deposit posting. Reports are utilized to reconcile between Departmental FLAIR and Florida PALM.</td>
</tr>
<tr>
<td>Reporting and Treasury Assistance</td>
<td>Agencies access Florida PALM to run and review reports and request Treasury assistance (e.g., deposit assistance and same day verification)</td>
</tr>
<tr>
<td>ACH Notifications of Change Interface and Report</td>
<td>Agencies obtain the ACH Notifications of Change interface and report from Florida PALM</td>
</tr>
</tbody>
</table>
# Central Wave Overview

## Accounts Receivables

<table>
<thead>
<tr>
<th>Key Process Activity</th>
<th>Agency Impact</th>
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</thead>
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<tr>
<td>Treasury Receipts, Adjustments, and Returned Items Deposit Entries</td>
<td>Treasury Receipts, Adjustments, and Returned Items are initially recorded in Florida PALM as deposits. Agencies access Florida PALM to run and review deposit reports to assist in identifying and recording Departmental FLAIR-only transactions.</td>
</tr>
<tr>
<td>Expenditure Refunds</td>
<td>In the Central Wave, Expenditure Refunds are interfaced from Departmental FLAIR and recorded as a Journal Entry in Florida PALM. These journal entries are audited by DFS. If the Journal Entry in Florida PALM is modified or deleted, correcting entries in Departmental FLAIR may be needed.</td>
</tr>
<tr>
<td>Manage Deposit Exceptions</td>
<td>Agencies may need to enter correcting entries in Departmental FLAIR, if a deposit is updated or deleted in Florida PALM.</td>
</tr>
</tbody>
</table>
Central Wave Office Hours
Accounts Receivables

Accounts Receivables (AR)

• CW.60.2 Deposit and Apply Receipts
  • CW.60.2.4 Manage Electronic Receipts Data
  • CW.60.2.5 Process FLAIR Deposits
  • CW.60.2.6 Treasury Receipts, Adjustments, and Returned Items
• CW.60.4 Manage AR Transactions
PROCESS MODEL QUESTIONS

Accounts Receivables (AR)
TREASURY MANAGEMENT (TM)
Central Wave Office Hours
Treasury Management

- Treasury Management (TM) Business Process Grouping:
  - Manage banking relationships;
  - Manage investments and interest apportionment for agencies and external entities;
  - Support reconciliation of the concentration bank account, agency sub-accounts, and the bank account balances to general ledger balances;
  - Support the management of cash transfers between bank accounts; and
  - Support agency requests of Treasury
Central Wave Office Hours
Treasury Management

Financial Institutions
Agency Business Systems

Standard

Florida PALM
• Bank Set Up
• Bank Transactions
• Bank Reconciliation
• Investments
• Interest Apportionment
• Reporting
• Treasury Forms

Agency Users
Reporting Forms
## Central Wave Overview

### Treasury Management

<table>
<thead>
<tr>
<th>Key Process Activity</th>
<th>Agency Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury Request Forms</td>
<td>Agencies access Florida PALM for EPS, banking service requests, supplies, and other Treasury related requests</td>
</tr>
<tr>
<td>Request for clearing and revolving accounts</td>
<td>Agencies request local fund and associated bank account through the Fund Questionnaire in Florida PALM</td>
</tr>
<tr>
<td>Banking Reports</td>
<td>Agencies access Florida PALM for banking reports</td>
</tr>
<tr>
<td>Wire Transfers</td>
<td>Agencies request bank to bank transfers in Florida PALM</td>
</tr>
<tr>
<td>Interest Apportionment</td>
<td>Agencies will access Florida PALM for interest apportionment reports, as the basis for recording transactions in Departmental FLAIR</td>
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<tr>
<td>Treasury Management (TM)</td>
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<tr>
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</tr>
<tr>
<td>• CW.70.1 Manage Banking Relationships</td>
<td></td>
</tr>
<tr>
<td>• CW.70.1.1 Maintain Bank Accounts</td>
<td></td>
</tr>
<tr>
<td>• CW.70.1.2 Manage Treasury Correspondence</td>
<td></td>
</tr>
<tr>
<td>• CW.70.2 Manage and Reconcile Bank Statements</td>
<td></td>
</tr>
<tr>
<td>• CW.70.4 Process Bank Cash Transfers</td>
<td></td>
</tr>
<tr>
<td>• CW.70.5 Reconcile Book to Bank Balances</td>
<td></td>
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<tr>
<td>• CW.70.6 Create and Maintain Deals</td>
<td></td>
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<tr>
<td>• CW.70.7 Manage Investment Pools</td>
<td></td>
</tr>
<tr>
<td>• CW.70.7.1 Manage SPIA Balances</td>
<td></td>
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<tr>
<td>• CW.70.7.2 Distribute Interest Apportionment</td>
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</tr>
</tbody>
</table>
PROCESS MODEL QUESTIONS
Treasury Management (TM)
QUESTIONS
WRAP UP
Wrap Up
Central Wave Office Hours Sessions

- Overview, Accounts Management and Financial Reporting, and Budget Management
  - Session 1: 07/28/2020 – 9:00 am to 11:00 am
  - Session 2: 07/28/2020 – 1:30 pm to 3:30 pm

- Accounts Receivables and Treasury Management
  - Session 1: 07/29/2020 – 10:00 am to 11:00 am
  - Session 2: 07/29/2020 – 2:00 pm to 3:00 pm

- Disbursements Management and Wrap Up
  - Session 1: 07/30/2020 – 10:00 am to 11:00 am
  - Session 2: 07/30/2020 – 2:00 pm to 3:00 pm
Embrace the Journey
CONTACT INFORMATION

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