

I.60.2.B – Returned Items

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Revision History

Version	Date	Revision Notes

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Business Process Overview

The Returned Items interim business process addresses how Wave organizations record and reclassify returned deposits. If checks, credit card payments, or Automated Clearing House (ACH) payments are returned by the bank (e.g., insufficient funds, credit card disputes, or closed accounts), a debit memo is systematically generated in Florida PALM. Returned items are recorded in Florida PALM to reduce the cash balance in an organization’s default fund. Wave organizations record a transaction in Departmental FLAIR to reduce the cash balance. If applicable, Wave organizations enter a Departmental FLAIR transaction to update the default fund to the appropriate fund.

Dependencies and Constraints

- Wave organizations access Florida PALM to run the Deposits Report and the Debit Memo report to identify returned items.

Business Process Flow Details

Table 1: Process Steps Included on Interim Business Process Model Flow

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Swim Lanes – Definition	DFS Deposit Processor: DFS role responsible for returned items data from the Bank Wave Organization Deposit Reporter: organization role responsible for reporting and recording returned items	
Process Step ID	Process Step Title	Description of Process
1	Returned Items Data	The Bank provides a Returned Items Data file to Florida PALM.
2	Import and Create Direct Journal Deposits	Florida PALM imports and creates the returned item deposit to the organization default ChartField values.
3	Process Automatic Bank Reconciliation	Returned items bank transactions are reconciled to the corresponding returned items deposit transactions in Florida PALM.
4	Run AR Update	This is an automated system process to cash check, which reduces verified cash for returned items, and posts accounting entries.
5	Add Foreign Item Support	When the supporting documentation is received for Foreign Item returns, the DFS Deposit Processor attaches the image and additional information to the deposit for the organization’s collection process.
6	Run and Review Deposit Information Report	The Wave Organization Deposit Reporter runs the Deposit Report to identify returned items posted to Florida PALM. The Wave Organization Deposit Reporter reviews the Debit Memo Report and returned item images in Florida PALM.
7	Enter Deposit Transaction	Wave organizations enter a transaction in Departmental FLAIR to record the returned items.

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Process Step ID	Process Step Title	Description of Process
8	Enter \$0 Deposit Transaction	If the default accounting needs to be reclassified, Wave organizations enter a \$0 deposit transaction in Departmental FLAIR to update the accounting. The \$0 deposit transaction is processed through the I.60.2.C – Wave Revenue Reclass interim business process.

Interim Reports

Table 2: Reports Included on Interim Business Process Model Flow

Report Number	Report Description	Report Frequency	Audience
R1	Deposit Report – provides detailed information for deposits	Periodic	Organizations
R2	Debit Memo – provides returned item information	Periodic	Organizations

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