
End-User Training Guide

Course Code: FIN 101

Course Title: Financial Fundamentals

Course Overview

Course Description	<p>This course provides a comprehensive review of the Financial Fundamentals processes.</p> <p>This course consists of the following modules:</p> <ul style="list-style-type: none">• Module 1: Course Introduction• Module 2: Finance overview and integration points• Module 3: Finance end to end business processes• Module 4: Course Summary
Training Audiences	<p>The following audience(s), by INFORMS Security role(s), are required to complete this course before being granted related system access:</p> <ul style="list-style-type: none">• All INFORMS users with Finance related roles
Prerequisites	<p>Participants are required to complete the following End-User Training courses before starting this course:</p> <ul style="list-style-type: none">• ERP 101 – Overview of INFORMS• ERP 102 – INFORMS Navigation, Reporting and Online Help
Delivery Method	<p>This course is intended to be delivered through Instructor-led Training.</p>
Estimated Duration	<p>The total duration of this course, when delivered through Instructor-led Training, is 1.5 hours.</p>

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Module 1: Course Introduction

Topics

This module covers the following topics:

- Course Administration and Logistics
- Learning Objectives
- Navigation
- Roles and Responsibilities
- Key Changes to the Business Process
- The End-to-End Business Process
- Introduction to Demonstrations, Activities and Exercises

Module 1: Course Introduction

Course Administration and Logistics

To get the most benefit from this course, participants should:

- Actively participate in class and ask questions as needed
- Please turn off cell phones and refrain from the use of email and the Internet
- Take breaks as scheduled and return to the classroom promptly

Module 1: Course Introduction

Learning Objectives

At the conclusion of this course, participants will be able to:

- Understand the INFORMS Finance integration points
- Describe INFORMS Finance end-to-end processes

Module 1: Course Introduction

Training Audience:

The following roles are associated with this course and will play a part in conducting the related business processes for the County:

Roles and Responsibilities

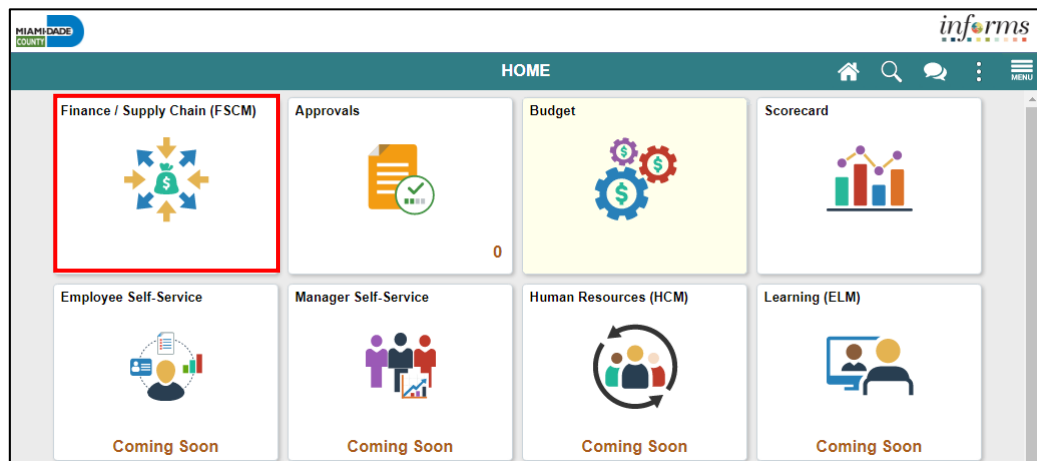
- All INFORMS FIN End Users

Module 1: Course Introduction

Navigation

Below are the steps to navigate to Account Payables, which will be used for navigation in the rest of this course:

1. Login to INFORMS and select **Finance/ Supply Chain (FSCM)** from the home landing page below:



Module 1: Course Introduction

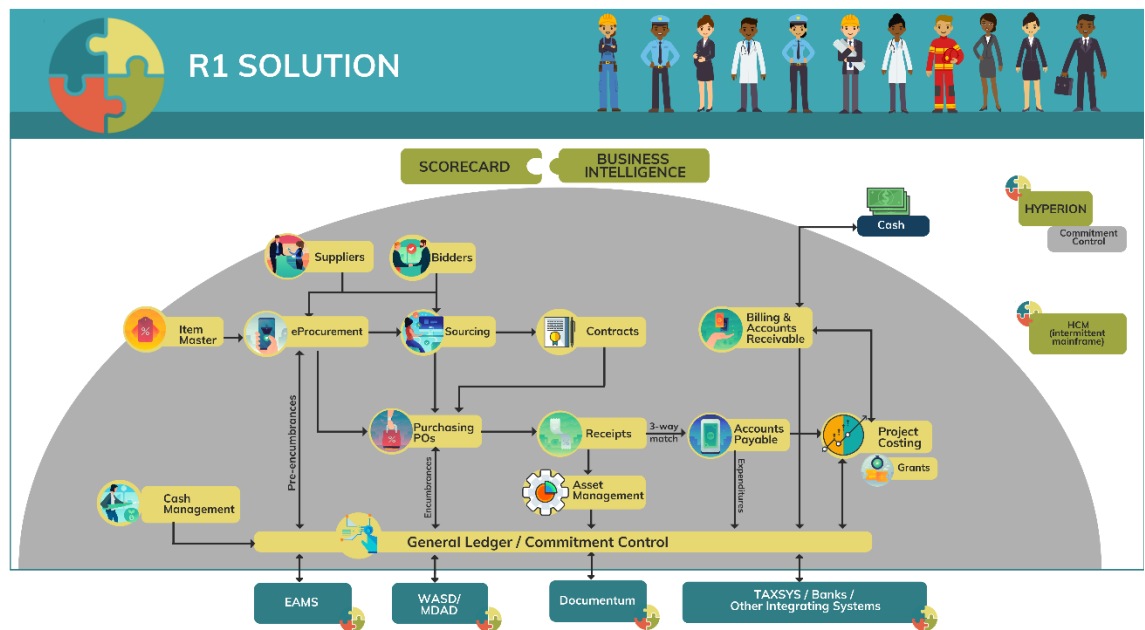
Key Changes to the Business Process

The purpose and benefits of the Financial Fundamentals business process include:

- INFORMS Finance gives the County the ability to track and report the goods and services purchased from County contracts across all County departments.
- INFORMS Finance provides a common platform across departments, eliminating redundant data entry and improving consistency and timeliness.
- INFORMS Finance allows for data sharing within and across functional areas. Finance information can easily be shared throughout the County in addition to payroll, procurement, budget, an estimation of expenses over a period of time and human resources information.

Module 1: Course Introduction

The End-to-End Business Process



Module 1: Course Introduction

Introduction to Demonstrations Activities, and Exercises

The user will take part in three types of hands-on learning throughout this course: Instructor Demonstrations, Training Activities and Training Exercises. The definitions and descriptions of each are below.

Instructor Demonstrations



Instructor demonstration activities involve a walk-through of tasks and processes in INFORMS. The instructor will show how to perform these activities while users follow along.

Training Activities



The user will perform tasks and processes in the INFORMS training environment by using the Training Activity and Data Sheet provided and by using this training guide as a reference.

Training Exercises



The Instructor will ask questions related to the lecture content and training activities, which are used to check a user's knowledge and understanding of course content.

Module 1: Course Introduction

Module 1:

Course

Introduction

Summary

The following key concepts were covered in this module:

- INFORMS data entry is created in a specific module.
- Data is processed including approvals in that module and then integrated through batch processes to the General Ledger and (where applicable) to Project Costing.
- Data can be integrated with other Oracle products such as HCM, Hyperion and third-party software.

Module 2: Finance Overview and Integration Points

Lessons

This module includes the following lessons:

- Finance Overview and Integration Points
- The General Ledger provides a structure that all modules utilize.
- The Project Costing module collects data at a granular level to support the analysis of grants, capital projects and operating projects.

Lesson 1: Finance Overview and Integration Points

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Account	A 10-character INFORMS field replaces FAMIS Sub object, GL and Subsidiaries. The first character represents the type of account. 1 = Assets, 2 = Liabilities, 3 = Equity/Fund Balance, 4 = Revenue, 5 = Expense
Business Unit	Business Units are defined for each entity and used to maintain and report on transactional data.
ChartField	A term to represent the chart of accounts. Sometimes the term is used by the INFORMS team to reference a specific field within the chart of accounts (i.e., Fund, Account, Dept ID).
Department	A 10-character INFORMS field with the following structure: the first two digits represent the Department, next two the Division, the next two the Section, the next two the Sub Section, and the final two represent the Unit. This replaces FAMIS Org.
Effective Dating	Based on the transaction date, Effective Dating indicates when a value is available. It allows for the creation of the value today but can prevent future use until a particular date.
Fund	Self-Balancing field with the ability to run Trial Balance. This replaces FAMIS Fund Structure, and in some, Fund Structure and Project where the need arose to create a Trial Balance.
Grant	Self-Balancing field with the ability to run Trial Balance. This replaces FAMIS Grant Detail.
Index Code	FAMIS value that combines multiple FAMIS data elements such as Fund Structure and Org. In INFORMS, these values are stored in individual ChartFields.
Project	Projects can be operating or capital. There are additional Project fields to further delineate information such as Activity and Source.
Set ID	Control tables. List of valid values to be selected from based on Effective Dating. INFORMS does not allow for free form ChartField values.

Lesson 1: Finance Overview and Integration Points

Lecture 1: Finance Integration

This lecture will review the Finance Overview and Integration Points.

The General Ledger creates the foundation 'rules' that allows the other sub-modules to perform the duties of that submodule.

The General Ledger Business Unit stores information. In most sub modules except for Project Costing, the submodule has a unique Business Unit by Department.

General Ledger Business Unit	Accounts Payable Business Unit
	<i>AD Animal Services</i>
<i>MDADE</i>	<i>FN Finance</i>
	<i>PR Parks</i>

Data entered into a submodule will post to the General Ledger Business Unit of MDADE. The posting to the General Ledger will be summarized and the details will reside in the submodule. The details that reside in the submodule include examples like the AP vendor names for payments, AR customer names, etc.

The General Ledger controls the ChartFields that can be entered on a transaction. All values entered on a transaction are validated against a list of values controlled centrally. Each ChartField must be requested and approved before using on a transaction.

The County is using the following ChartFields:

- Fund
- Department
- Account (There are 5 Types of Accounts: Asset, Liability, Equity/Fund Balance, Revenue and Expense)
- Grant
- PC BU, Project, Activity, Source Type, Analysis Type

Data entry results are sent back to the General Ledger for the ability to report and analyze.

Lesson 1: Finance Overview and Integration Points

Lecture 1: Finance

Integration

The General Ledger reports Projects in a summarized manner, with a further breakdown of Revenues and Expenses for Projects occurring in the Project Costing module.

Values created and Active in the General Ledger are available in all INFORMS sub modules.

The Project Costing module has the ability to report on Projects at a lower level than the Project ChartField. Project ChartFields are Business Unit PC, Project, Activity, Source Type and Analysis Type.

All Account Types are integrated into the General Ledger. Only Account Types of Revenue and Expenses that have a Project ChartField populated are sent to Project Costing.

Data entry point for ChartFields are done once in INFORMS. For example, when a Purchase Order with a ChartField distribution is created, AP will copy the PO details and will not enter the ChartFields. The values will be copied over.

Lesson 1: Finance Overview and Integration Points

Lesson Summary

Having completed the lesson, user should be able to:

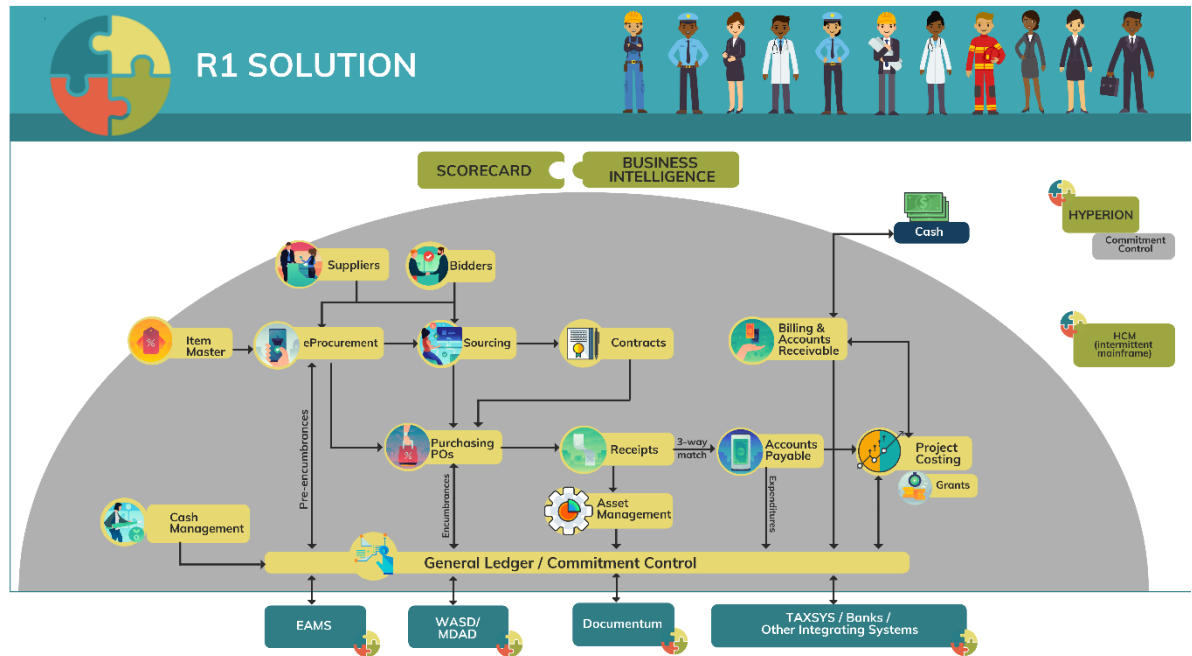
- Understand the Finance Overview and Integration Points end-to-end processes.



Module 3: Finance end-to-end business processes

Introduction This module includes overviews of the following INFORMS functional areas:

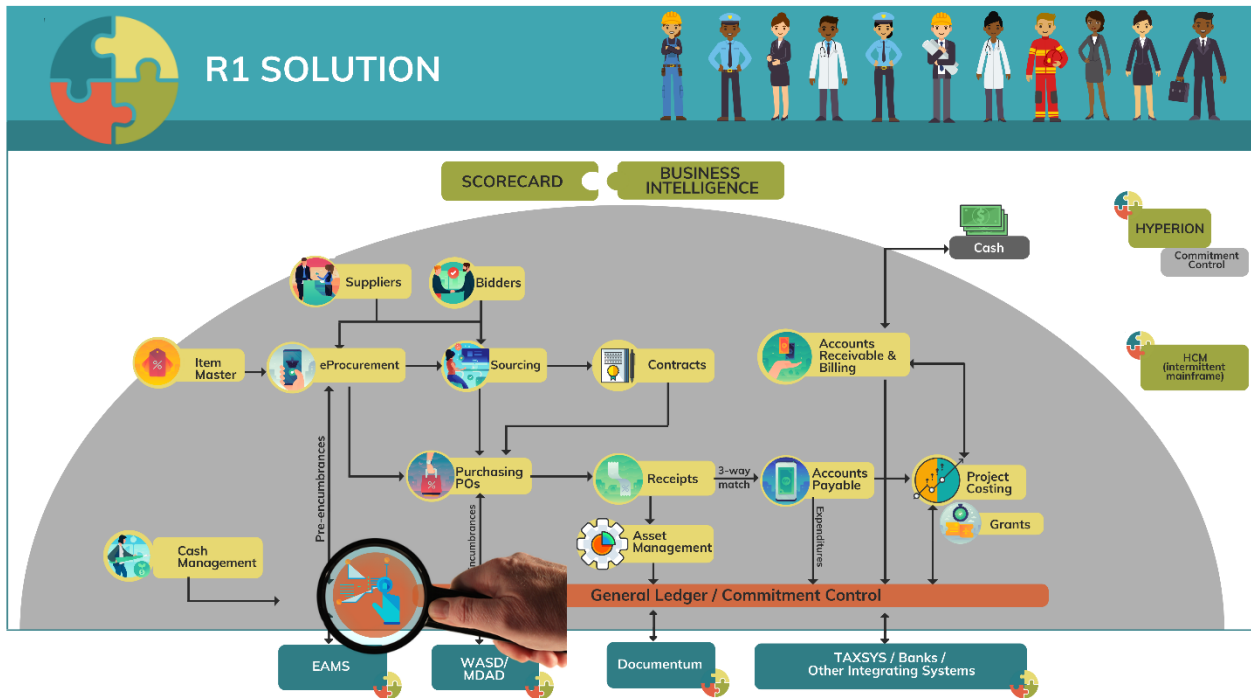
- General Ledger and Commitment Control
- Accounts Payable
- Billing and Accounts Receivable
- Project Costing
- Contracts and Grants Management
- Asset Management



Lesson 1: General Ledger and Commitment Control

Lesson 1: At the conclusion of this lesson, user will be able to:

Overview • Understand the General Ledger and Commitment Control end-to-end processes.



Lesson 1: General Ledger and Commitment Control

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Batch Process	A process occurring behind the scenes on the scheduled basis to accomplish a task in the system
Commitment Control	Budgeting process to enforce spending limits. There are multiple ledgers, annual appropriations and multiyear Capital Projects and GO Bonds.
General Ledger	A comprehensive financial management solution designed to present the values used in creating financial statements.

Lesson 1: General Ledger and Commitment Control

Lecture 1: General Ledger and Commitment Control

This lesson will review General Ledger and Commitment Control.

The General Ledger, or GL, is a comprehensive financial management solution designed to present the values used in creating financial statements. It provides controls to meet accounting needs, with the flexibility to accommodate different reporting and business requirements. Using GL in MIAMI-DADE COUNTY will increase the efficiency of the County Financial Management and Analysis through available data and improve Countywide reporting by centralizing data.

FAMIS Index Codes no longer exist. End users will need to enter individual ChartField values, which represent a combination that will be charged.

Commitment Control is a feature used for enforcing budget control. These Commitment Control ledgers apply to all INFORMS modules based on rules noted below.

Commitment Control or budget checking ensures that Revenue or Expense Accounts meet the requirements of the applicable commitment control ledger based on Fund to ensure budgets are not exceeded. The following are the Commitment control ledgers that will be deployed:

Ledger Group	Control Option	Type	Comments
A_DETAIL	Track w/o Budget	Exp	Annual budget including Grants
A_APPROP	Control Budget	Exp	Annual roll-up based on Accountability Ordinance, roll up Department and Fund
A_REV	Track w/o Budget	Rev	Annual Revenue
M_CAPDTACT	Track w/o Budget	Exp	Capital Projects
M_CAPDTL	Track with Budget	Exp	Capital Projects
M_CAP	Control Budget	Exp	Capital Projects
M_QUDT2_FD	Track with Budget	Exp	GO Bonds
M_QUDT_FD	Control Budget	Exp	GO Bonds
M_QU_FD	Control Budget	Exp	GO Bonds

The annual Ledgers (Ledger Groups) that begin with an 'A' represent the budgets loaded in OMB's Hyperion database and then sent to Financials. The budget is created by departments at the granular level in the Ledger Group A_DETAIL. The annual budgets are controlled at a higher level of Accountability Ordinance, roll-up Department and Fund in the Ledger Group A_APPROP. The annual revenue budget supports the expected source of revenue streams.

Lesson 1: General Ledger and Commitment Control

Lecture 1: General Ledger and Commitment Control

There are six multiple-year ledger budgets, three for Capital Projects, and three for General Obligation (GO) Bonds. PS allows us to track or control different budget levels that can be reported based on requirements.

- Capital Projects The M_CAP ledger controls spending at the overall Capital Project and Fund level. The M_CAPDTL purpose is to provide details by Capital Account roll up grouping show funds are spent (I.e. Land and Improvement vs. Construction vs. Autos). The M_CAPDTACT also provides details by the Project Activity in addition to Capital Account roll-up.
- GO Bonds. The M_QU_FD is the ballot question. The M_QUDT_FD is the Bond Series per ballot question. The M_QUDT2_FD tracks by ballot question, Bond Series and Project.

Lesson 1: General Ledger and Commitment Control

Lecture 1: General Ledger and Commitment Control

The Fund's value will determine which Ledger Group is reviewed.

Control Options:

- **Track w/o Budget:** No validation is done of ChartFields entered; transactions are not stopped
- **Track with Budget:** Validation is done on ChartField combinations entered to ensure that a budget row was created; if the budget amount is exceeded, the transaction is not stopped and a warning message is logged. If no budget row was created, an error message is logged and the transaction goes no further.
- **Control Budget:** A validation is done on the budget combination; if the amount is exceeded, a budget error is logged. The transaction goes no further until resolved.
- **Accountability Ordinance:** For the Ledger Group A_APPROP, OMB has grouped the Account ChartFields into three different groups:
 - Personnel, Other Operating and Capital
- **Type:** “Rev” is Accounts that begin with a ‘4’ and “Exp” is for Accounts that begin with a ‘5’

General Ledger journals go through four key processes: Edit, Budget Check, Approval and Posting.

Edit

- Combination Edits ensure rules are followed, i.e. transactions that use a Capital Fund value must have a Project
- The Journal Date is associated to an accounting period. The Accounting Period must be open to post.
- Debits = Credits: The total of all lines of Debits must equal the total of all lines of Credits.

Budget Checking

- Based on Fund value different Commitment Control ledgers are validated against. This applies to Revenue and Expense accounts. If an Account is different than revenue and expense, the Budget Checking is skipped.

Approval

- Departmental approval is required Central Finance as needed. The system prevents self-approval.

Post

- Typically done in a scheduled batch process. If necessary, it can be done on an ad hoc basis by selected users.

Lesson 1: General Ledger and Commitment Control

Lecture 1: General Ledger and Commitment Control

Journals and the four key processes:

Type of Journal Entry	Edit	Budget Check	Approval	Post
Sub Module Journals i.e. transactions created in AP, AR, etc.	Yes	N/A done in the submodule	N/A done in the submodule	Yes
Department 3 rd Party interface	Yes	Yes	Pre-Approved	Yes
Online/Journal Spreadsheet Import	Yes	Yes	Yes	Yes

Lesson 1: General Ledger and Commitment Control

Lecture 1: General Ledger and Commitment Control

Key Changes from FAMIS to INFORMS:

- Index Code → ChartFields
 - Individual ChartFields will now be entered into the transactions
 - ChartFields are independent resulting in flexibility to create a unique combination
- All journal entries must include an attachment with supporting documentation justifying the reason for the Journals.
- INFORMS journal entries will require separate debit and credit lines to be in balance
- INFORMS will have multiple combinations of edit rules.
 - For example, all Capital Funds will require a Project ID
 - End users will need to know how to fix these types of error transactions
- INFORMS will use multiple budget checking ledgers.
 - End users will research errors and initiate the request to fix errors in either the Appropriation Ledger or the Multiyear Capital Ledger if necessary
- The new system will “Budget Check” transactions in submodules to record the appropriate entries in Commitment Control.
 - For example, an Encumbrance is liquidated to an Expenditure when the Voucher is processed
- INFORMS uses Budget Ledgers to manage different Budget structures and Budget periods.
 - Knowing which Budget Ledger is impacted will be necessary when addressing budget exceptions
- Budget journals will be routed to OMB for approval after they are entered by the Departments.

Lesson 1: General Ledger and Commitment Control

Lesson Summary

Having have completed the lesson, user should be able to:

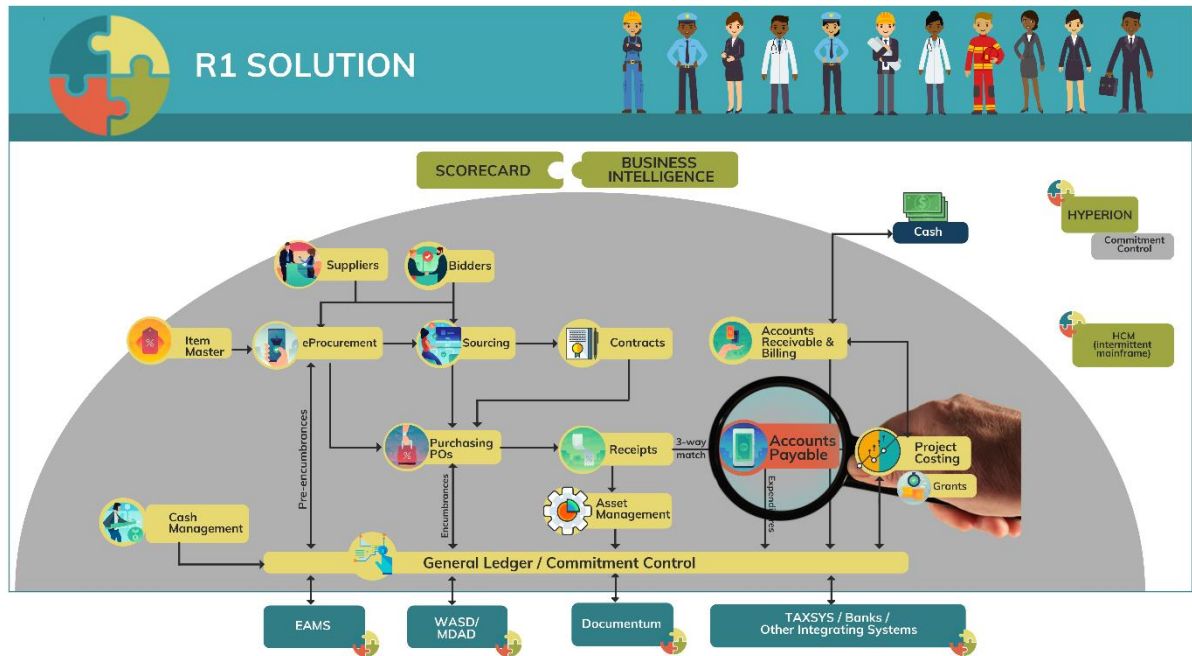
- Understand the General Ledger and Commitment Control end-to-end processes.



Lesson 2: Accounts Payable

Lesson 2: At the conclusion of this lesson, user will be able to:

Overview • Understand the Account Payable end-to-end processes.



Lesson 2: Accounts Payable

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Accounts Payable	These business processes include entering and maintaining suppliers and vendors, entering and processing vouchers, processing and maintaining payments and processing 1099 withholdings.

Lesson 2: Accounts Payable

Lecture 1: Accounts Payable

This lesson will review Accounts Payable.

Accounts payable, the amount of debt arising from the purchase of goods or services, is integrated and referred to as AP. The business processes include entering and maintaining suppliers and vendors, entering and processing vouchers, processing and maintaining payments, and processing 1099 withholdings. Many processes within INFORMS are automated, including invoices, bills issued after providing products or services to a customer, and payment processing. With INFORMS, payments for goods and services are delivered timely and accurately.

Integration occurs with General ledger by posting entries to submodule accounting tables. The Journal Generator process updates the General Ledger with summarized entries.

Integration occurs with Project Costing when Project Costing runs the Cost Collection process. Eligible transactions that involve a Project for a Revenue or Expense are integrated.

Integration with Asset Management for items to be capitalized that are not part of a project would be first integrated with Project Costing.

Key Changes from FAMIS to INFORMS

- One source system – IWA/FAMIS/ADPICS will now be INFORMS
- All County invoices will be received centrally (Finance Shared Services) to initiate the AP Process
- Invoices will be scanned and used to create a shell voucher (these invoices will be attached to voucher transaction)
- IWA will no longer be used to route invoices for review and approval as it will be done in INFORMS AWE
- Wire Process – Approval will be automated
- Debit ACH Process – Approval will be automated
- The Special Services refund files will be processed as a single payment voucher transactions in INFORMS Payables
- Matching
 - 3way – PO, Receipt transaction and Invoice
 - 4way – PO, Receipt transaction, Invoice, Inspection (Based on Commodity)

Lesson 2: Accounts Payable

Lecture 1: Accounts Payable

Key Changes from FAMIS to INFORMS

- PO Invoices will require a Receipt transaction in INFORMS
 - Goods – Attachment is always required
 - Services – Attachment requirement is based on AP's current policy
- Journal Voucher – Alternate accounting will not be allowed when processing a voucher
- Pay cycle processing and check printing will be performed in-house by the AP Central Finance
- 1099 Statement will no longer be outsourced as it will now be generated from INFORMS
- Escheatment Process – will be performed in-house by the AP Central Finance
- Email Payment Supplier Notification with Invoice Details
- Supplier portal
 - Invoice/Payment Information
 - PO Information
 - Self-service

Lesson 2: Accounts Payable

Lesson Summary

Having completed the lesson, user should be able to:

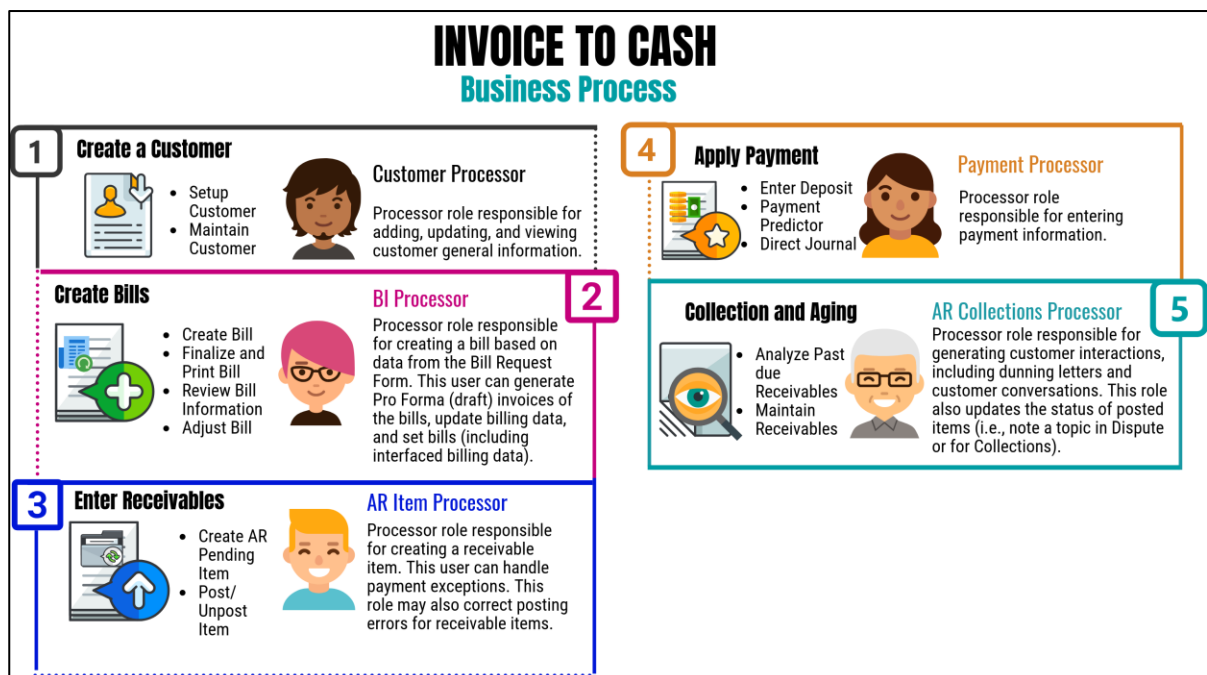
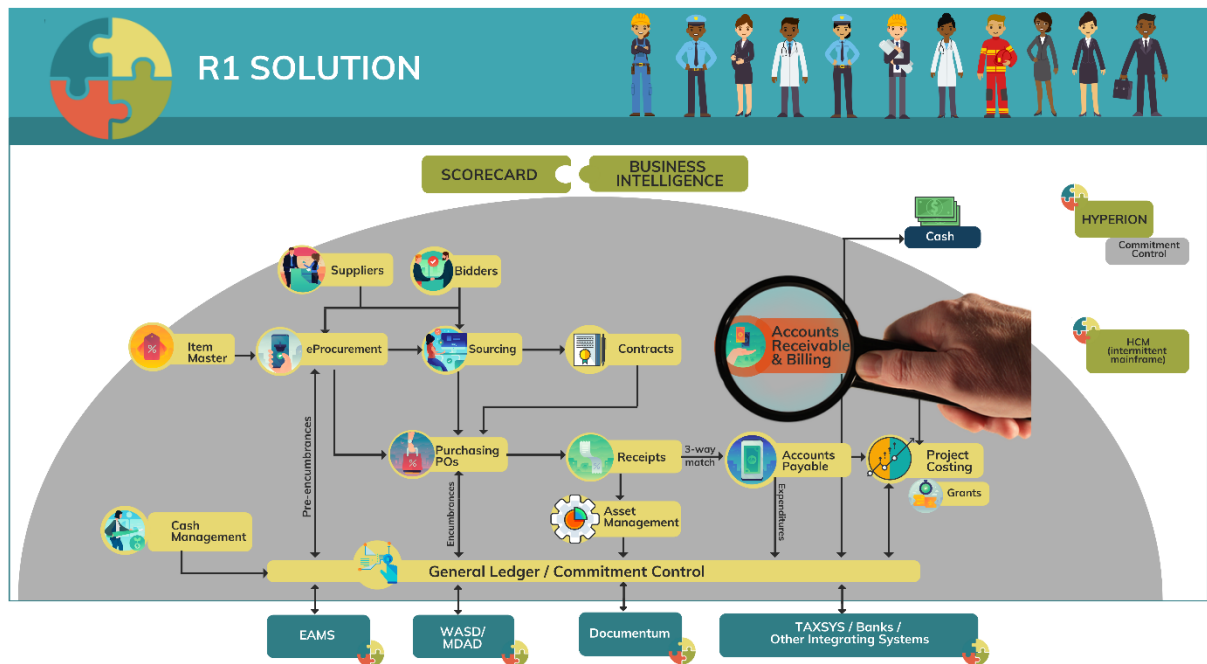
- Understand the Account Payable end-to-end processes.



Lesson 3: Billing and Accounts Receivable

Lesson 3: At the conclusion of this lesson, user will be able to:

Overview • Understand the Billing and Accounts Receivable end-to-end processes.



Lesson 3: Billing and Accounts Receivable

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Accounts Receivable	Amount due from another party for goods sold or services provided.
Billing	Processes information to create invoices.
Receivables	Is the money owed by customers to another entity in exchange for goods or services that have been delivered or used, but not yet paid for.

Lesson 3: Billing and Accounts Receivable

Lecture 1: Billing and Accounts Receivable

This lesson will review the Billing and Accounts Receivable.

Billing allows the County to standardize, automate and optimize billing activities. Customer and contact information is maintained using Billing. Billing is also used to create invoices and the corresponding accounting entries and receivables. While working with Billing, accounting entries are automatically created in General Ledger and Accounts Receivable.

Accounts Receivable, or AR, is the amount due from another party for goods sold or services provided. In MIAMI-DADE COUNTY, AR enables the accurate tracking of money owed to the County or interdepartmental receivables. AR is typically used to enter and track receivables, enter deposits, and apply for payments and manage outstanding receivables.

Integration occurs with General ledger by posting entries to submodule accounting tables. The Journal Generator process updates the General Ledger with summarized entries.

Integration occurs with Project Costing when Project Costing runs the Revenue Collection process. Eligible transactions that involve a Project for a Revenue or Expense are integrated.

Lesson 3: Billing and Accounts Receivable

Lecture 1: Billing and Accounts Receivable

Key Changes from FAMIS to INFORMS:

- One A/R system – tracking receivables
- Customers – standardize customers
 - One Customer ID per customer
- Eliminate manual A/R entries
 - A/R created at the time of billing
- Deposits will be tracked through A/R
 - Open item payments can be applied automatically via payment predictor
 - All other payments will be processed via direct journal
- Chart of Accounts must be provided at the time of billing and direct journals

Lesson 3: Billing and Accounts Receivable

Lesson Summary

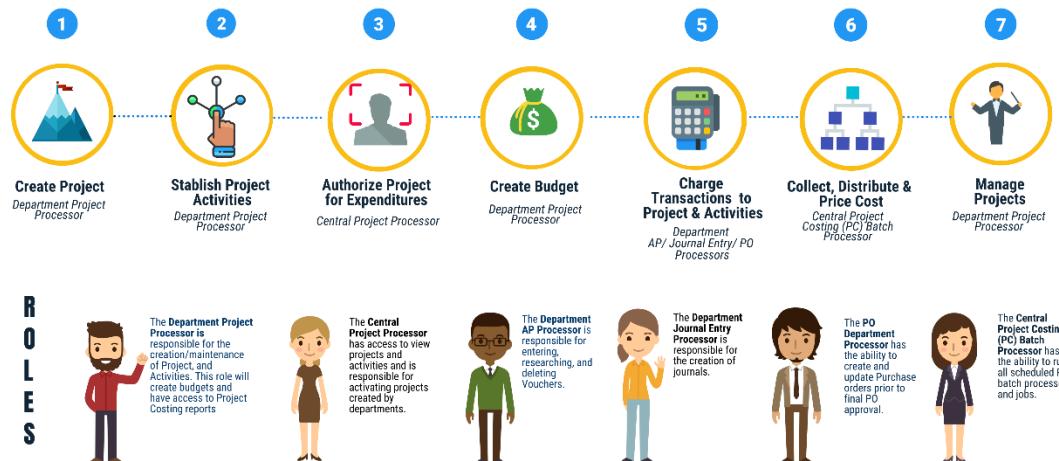
Having completed the lesson, user should be able to:

- Understand the Billing and Accounts Receivable end-to-end processes.



Lesson 4: Overview

- Understand the Project Costing end-to-end processes.



Lesson 4: Project Costing

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Project	Projects can be operating or capital. There are additional Project fields to further delineate information such as Activity and Source.
INFORMS Project Costing	Allows users to efficiently track and analyze project costs and allocate project resources.
Project Activities	The tasks or subcomponents associated with a project. Breaking down a project into separate tasks enables a user to efficiently manage and analyze the costs of the project. At least one activity must be defined for each project.
Funding Sources	Sources of revenue that fund projects. Example: Grants with matching are made up of both sponsored and County funding sources.

Lesson 4: Project Costing

Lecture 1: Project Costing

This lesson will review Project Costing.

Projects are planned undertakings with finite beginnings and ends. Project Costing is a fully integrated project financial management solution offering advanced budgeting, costing and analysis. The data in MIAMI-DADE COUNTY can be analyzed and used to measure and manage performance over the life of the project.

Projects will be used to manage capital projects, construction, IT and other projects, as well as grants.

There is an ability to apply burden rates to Projects.

Project Costing is integrated with Contracts and Billing to create an invoice to be sent to a sponsor or for internal billing.

Project Costing is integrated with Asset Management to capitalize on projects costs.

Project Terminology:

- **INFORMS Project Costing** allows users to efficiently track and analyze project costs and allocate project resources.
- **Projects** define the structure to which activities and resources are added. User must set up a project before attaching any activities or resources to it. **Grant transactions will require a Project ID.**
- **Project Activities** are the tasks or subcomponents associated with a project. Breaking down a project into separate tasks enables a user to efficiently manage and analyze the costs of the project. At least one activity must be defined for each project.
- **Funding Sources** – Sources of revenue that fund projects. Example: Grants with matching are made up of both sponsored and County funding sources.

Key Changes from FAMIS to INFORMS

- Costs will be tracked in the Project Costing module
- Projects transactions will now be tracked in Project Costing instead of the General Ledger
- Projects Reports will be generated out of both Project Costing and General Ledger

Lesson 4: Project Costing

Lecture 1: Project Costing

The Project Accounting process tracks project costs and revenues. It manages creation of projects and involves assigning budget limits and pricing costs that flow to the Project Costing module from different sources such as procurement. These costs are then billed to the project sponsors.

The key functions of the Project Accounting process include:

- Accurately recording and tracking project related transactions.
- Managing revenue coming from contracts.
- Providing timely project status reporting based on project's actual costs and planned budget

The Project Accounting process includes the following sub-processes:

- **Create and Maintain Projects:** It involves the creation and maintenance of projects. Once the Project Costing module has been set up, projects are created, and activities are added to them by:
 - Using Project Templates
 - Copying Existing Projects
 - Manually
 - Using External Modules
- **Create and Maintain Project Budgets:** It is used to update the details of the budget created using the Grants Management process. It is not recommended to update the budget details on the Project Costing pages or menu structures as these updates will not be synced with the Grants Management process.
- **Create and Amend Contracts:** It involves the creation and amendment of contracts. Contracts have two levels – Contract Header captures the agreement associated with a product; Contract Lines contain a product licensed to a customer. Contracts can be created manually or interfaced with Award Generation process.
- **Collect Distribute and Price Costs:** It is used to import project transactions from other PeopleSoft modules such as Time and Labor, Travel and Expense, Accounts Payable, Inventory, Order Management, Purchasing and Procurement. It calculates transaction cost and revenue amounts of imported transactions.
- **Process Billings and Revenue:** It is used to process billing and revenue information. It generates invoices for both amount-based and rate-based contract lines. The Contracts module sends billing information to the Billing module for amount-based contract lines while the Project Costing module sends the same for rate-based lines.
- **Project Capitalization:** It is used to create assets from project transactions by using either express capitalization or manual capitalization. It also involves set up of asset integration rules and currency summary options. It includes reviews and approval of assets before sending them to the next module.

Lesson 4: Project Costing

Lecture 1: Project Costing

The benefits of the Project Accounting process are:

- It is integrated with a wide range of complementary PeopleSoft applications and third-party systems.
- It facilitates accurate tracking of project effort and costs.
- It helps world-class program management, asset capitalization, billing and internal chargebacks.
- It increases financial control.
- It enables powerful analytics and reporting.
- It enables robust billing, costing, and a streamlined asset capitalization.

Lesson Summary

- Understand the Project Costing end-to-end processes.

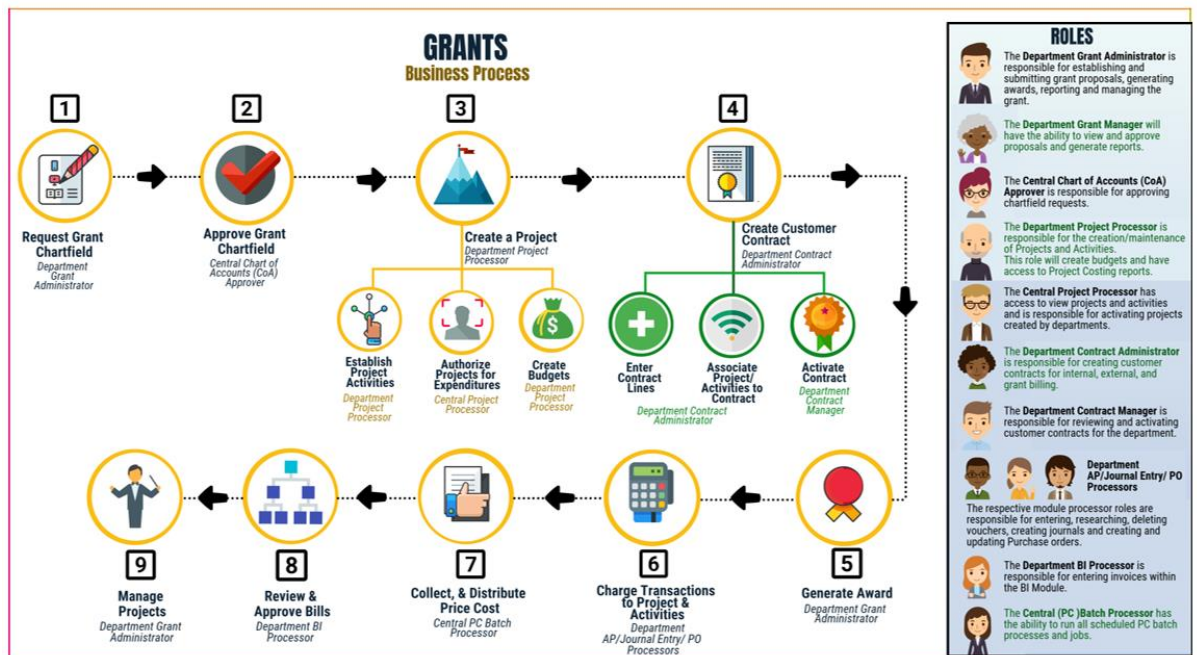


Lesson 5: Contracts and Grants Management

Lesson 5: Overview

At the conclusion of this lesson, user will be able to:

- Understand the Contracts and Grants Management end-to-end processes.

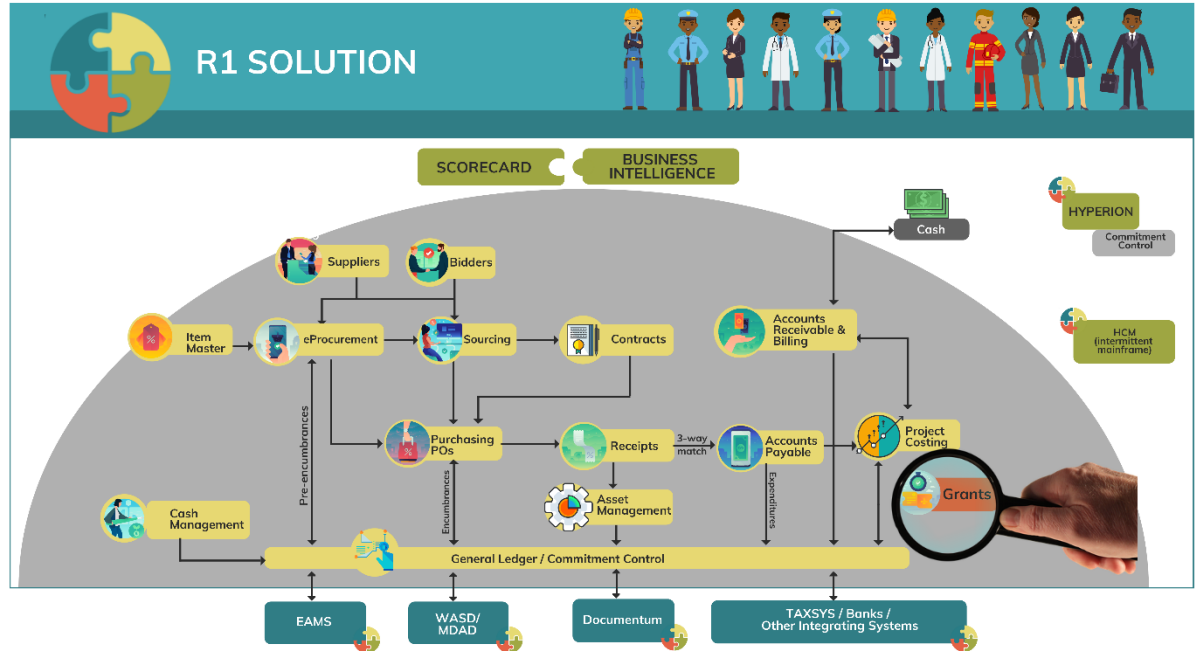


Lesson 5: Contracts and Grants Management

Lesson 5: Overview

At the conclusion of this lesson, user will be able to:

- Understand the Contracts and Grants Management end-to-end processes.



Lesson 5: Contracts and Grants Management

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Customer Contracts	Customer contracts are used by any department that needs to perform billing from project transactions, whether that billing is to a sponsor, interdepartmental, etc.

Lesson 5: Contracts and Grants Management

Lecture 1: Contracts

This lesson will review Contracts and Grants Management

Customer contracts are used by departments that need to perform billing from project transactions.

Contracts manage billing and revenue associated with customer contracts. Within Contracts, contracts can be created, amended, reviewed and analyzed. Billing and revenue can be scheduled, processed, reviewed and adjusted.

Contracts could be used for federal grant agreements. A federal grant agreement is set up as a customer contract and used for requesting reimbursement and controlling the grant agreement.

Contracts are a method to perform interdepartmental billing.

There is an integration with Project Costing to ensure a Contract value is not exceeded when billing project costs.

Contracts Terminology:

- **INFORMS Customer Contracts** – enables a user to create and execute revenue-generating contracts. Use this to define products, specify the terms and conditions of a contract, the time and method of billing and a method for recognizing revenue.
- **Contract Bill Plan:** The Bill Plan defines the schedule, parameters, and configuration of the Customer invoice. A Contract manages the billing process through the creation of Billing plans. Each contract line product is tied to a billing plan.
- **Contract Revenue Plan:** The Contract Revenue Plan defines how and when customer revenue will be recognized for accounting purposes.
- **Product:** A Product represents the basis for the Contract Line and determines what type of Contract will be created. Products are associated with a set of attributes that include pricing structure, tax parameters, and accounting information.
- **Price Type:** Contract Products are classified into types. The price type selected for a product determines the details that a user defines for that product and the billing and revenue recognition methods with which a user can associate the product.

Lesson 5: Contracts and Grants Management

Lecture 1: Contracts

- **Create and Amend Contracts:** It involves the creation and amendment of contracts. Contracts have two levels – Contract Header captures the agreement associated with a product; Contract Lines contain a product licensed to a customer. Contracts can be created manually or interfaced with Award Generation process.
- **Process Billings and Revenue:** It is used to process billing and revenue information. It generates invoices for both amount-based and rate-based contract lines. The Contracts module sends billing information to the Billing module for amount-based contract lines while the Project Costing module sends the same for rate-based lines.

Lesson 5: Contracts and Grants Management

Lecture 2:

Grants

Management

This lecture will review Grants Management

Grants Management manages the complete grant generation. It supports processes such as financial reporting and award funding.

Grants Terminology:

- **Grant ChartField** – General Ledger Chart of Account segment that will store the Grant ID for budgeting and accounting transactions. ChartField attributes will be used to store reporting attributes related to Grant ID.
- **Grant Sponsors** – Granting agencies.
- **Award Profiles** – Grant Management award that will store grant demographic information such as grant types, sponsor agency, CFDA/CSFA, etc. Award profile IDs match grant ChartField values. **Award amount will equal the sponsored amount.**

Grants Key Changes from FAMIS to INFORMS

- Grants will be tracked as Grants ChartFields and departments will be creating Grants in the Grant Management Module
- Grants will always require a Project
- Customer Contracts will be used to automate the billing of projects expenditures to customers.

Lesson 5: Contracts and Grants Management

Lecture 2: Grants Management

PeopleSoft Grants Management is a web-based solution that manages the complete grant life cycle from submission of proposal to award generation. It supports processes such as financial reporting, award funding, proposal management (preparation, approval, and submission) amongst others.

The key functions of the Grants Management process include:

- Providing timely management reporting to assist in making business decisions
- Supporting budget administration and facilities and administration (indirect) costing

The Grants Management process includes the following sub-process:

- Create and Maintain Grants: It involves entering grant information, submitting and approving budget proposals, generating awards, maintaining grants and reporting. The proposals for budgets are created online by specifying information, location and the Facilities and Administration pricing.

The benefits of the Grants Management process are:

- It provides ease in Grant Planning activities.
- It improves management and tracking of proposal/award.
- It provides a centralized location for recording and reporting grant information.
- It helps in creating a consistent and meaningful Chart of Accounts (COA) structure.
- It provides relevant reports that can aid in business analysis and decision making.

Lesson 5: Contracts and Grants Management

Lesson Summary

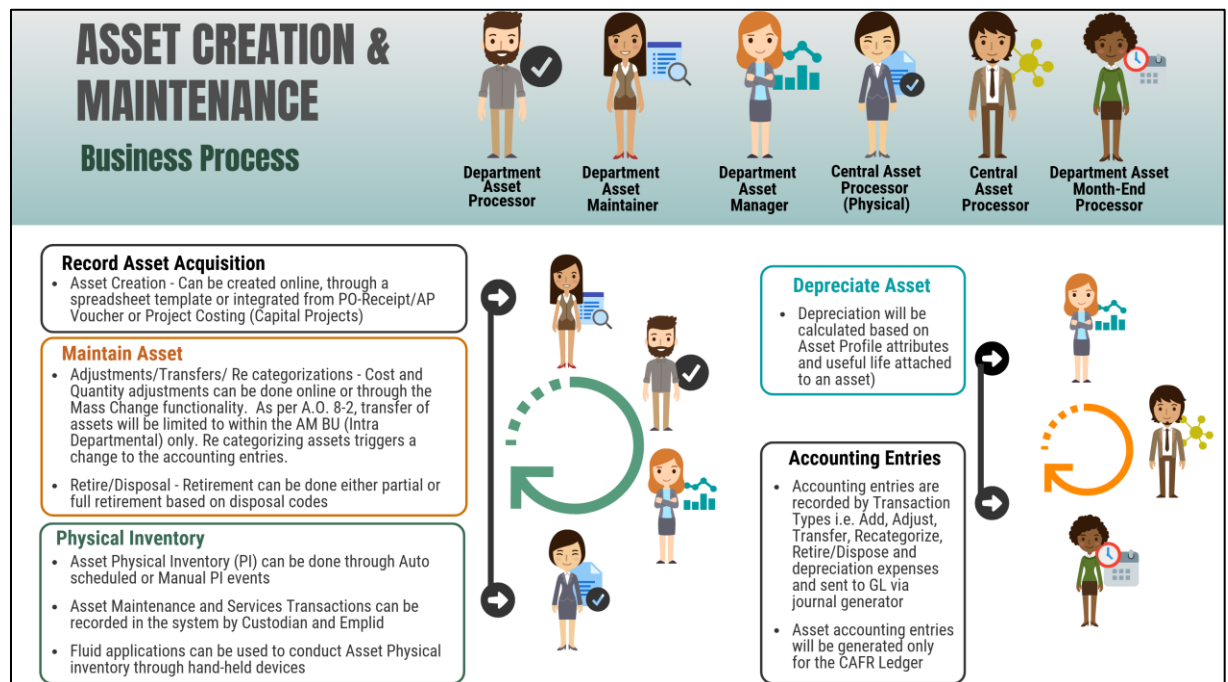
Having completed the lesson, user should be able to:

- Understand the Contracts and Grants Management end-to-end processes.



Lesson 6: At the conclusion of this lesson, user will be able to:

- Understand the Asset Management end-to-end processes.



Lesson 6: Asset Management

Key Terms

The following key terms are used in this Lesson:



Term	Definition
Acquisition Code	Indicates how the asset was acquired.
Asset Class	An asset group used for reporting purposes. It can be used in conjunction with the asset category to refine asset classification.
Asset Management	A systematic process of deploying, operating, maintaining, upgrading and disposing of County owned assets. Run the depreciation calculation for GASB compliance.
Asset Status	Current Status of the asset.
Asset Subtype	Group assets within Asset Types at a more granular level for internal reporting purposes.
Asset Type	Classifications to report assets within an asset category.
Book	Reporting for asset acquisition and depreciation costs by the basis of accounting (cash, modified accrual, full accrual).
Capitalize	This field identifies whether or not the asset is to be capitalized.
Category	Classifies asset by type for accounting entry and reporting.
ChartFields	A term to represent the chart of accounts. Sometimes the term is used by the INFORMS team to reference a specific field within the chart of accounts (i.e., Fund, Account, Dept ID).
Profile ID	An asset profile is a template that contains standard depreciation criteria for a type of asset and the corresponding book that should be used. In order to select a value, Asset Profiles must have been created.
Purchase Requisition	Record of a request for ordering goods that will later be tracked as assets.

Lesson 6: Asset Management

Lecture 1: This lesson will review Asset Management.

Asset

Management

Asset Management, a systematic process of deploying, operating, maintaining, upgrading, and disposing of County-owned assets, is the core for all assets and related activities. Asset Management gives the County complete visibility into all County-owned assets.

Asset Management will eliminate redundancy and capture and track financial and operational detail to include acquisition details and maintenance.

Asset Management generates depreciation entries used for GASB reporting.

Key Changes from FAMIS to INFORMS:

- INFORMS Finance Supply Chain Management Application will be the system of record for Fixed Assets.
- Creating Assets will no longer be a manual process
 - It will be a single centralized process within the system
 - It will be automated using procurement and capital projects transactions with integration to EAMS
- Asset creation, adjustments, transfers, maintenance and disposal will be centralized and automated.
 - Approvals will be required for asset transactions (Intra-Unit Transfer, Cost Adjustment and Inter-Unit Transfers)
- Assets will continue to be tagged with the County's DC Number and Barcode Tags (Grant related)
 - The system will now maintain a separate Asset ID number for primary reference
- Assets will continue to be created as per County Capitalization Threshold limits of 1. Tracking-\$1,000 and 2. Depreciable - \$5,000
 - Miami-Dade County will be able to track assets as physical (below threshold limits) per department requirements
- Asset and depreciation transactions will no longer have Index Codes
 - Distribution ChartFields will be populated automatically using asset accounting templates for add, transfer, depreciation and retirement transactions
 - The Financial Accounting ChartFields will default from the Purchasing, Accounts Payable and Project Costing integration
- Asset CAFR book Accounting will continue to be done in the system
 - Additional planned automation will now be part of this process

Lesson 6: Asset Management

Lecture 1: Asset Management

Key Changes from FAMIS to INFORMS :

- Asset Accounting journals will no longer be done manually
 - Asset Accounting (Depreciation entries) will be automated in the system
 - The system will create the accounting entries and pertinent journals using batch processes
- Physical Asset Inventory processes will no longer be done manually
- Mobile Physical Asset Inventory tracking functionality will be available on handheld devices, cell phones and tablets along with barcode scanners to locate and verify assets
- Asset Maintenance and Servicing will continue to be maintained in current EAMS, M5 or other systems
 - Accounting entries will no longer be recorded in FAMIS; All accounting entries will be recorded in the system
 - Adjustments and Disposal of assets will be recorded in the system

Lesson 6: Asset Management

Lesson Summary

Having completed the lesson, user should be able to:

- Understand the Asset Management end-to-end processes.



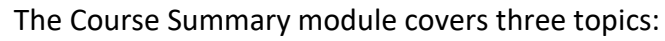
Module 3: Training Exercise 1

Debrief



1. INFORMS gives the County the ability to track and report on the goods and services purchased from County contracts across all County departments. All County assets and expenditures will be tracked and maintained in _____.
 - A) Individual systems for each department
 - B) One central system
 - C) Two systems, one for the department and one central system
 - D) Both legacy systems and in INFORMS
2. All Finance modules integrate with which module?
 - A) Accounts Receivable
 - B) Asset Management
 - C) Commitment Control
 - D) Projects
3. How often can financial statements be delivered?
 - A) Only when scheduled by the department report lead
 - B) Monthly
 - C) Annually
 - D) As needed

Course Summary



- Course Content Summary
- Additional Training and Job Aids
- Course Evaluation

Module 4: Course Summary

Objectives Achieved



Congratulations! You have completed the Financial Fundamentals course. You now should be able to:

- Give examples of finance integration points
- Describe finance end-to-end processes

Module 4: Course Summary

Additional Training and Job Aids

Users may be eligible to take the following training courses based on their INFORMS roles:

- FIN 201 – Accounts Payables: Create and Process non-PO Vouchers
- FIN 202 – Asset Management Accounting
- FIN 203 – Create and Finalize Bills
- FIN 204 – Receivables Processing
- FIN 205 – Customer Setup, Credit, and Collections
- FIN 206 – Enter and Process Budget Journals (Department)
- FIN 207 – Manage Budget Exceptions (Department)
- FIN 208 – Budget Inquiry and Reporting
- FIN 209 – Create, Maintain, Budget, and Capitalize Projects
- FIN 210 – Create and Amend Contracts
- FIN 211 – Create and Maintain Grants
- FIN 212 – Account Payables: Department Approvals
- FIN 301 – Managing the General Ledger
- FIN 302 – Managing Budgets (Central)
- FIN 303 – Central Supplier Management

Users also have the following resources available:

User Productivity Kits

- N/A

Job Aids

- N/A

For additional information, be sure to visit:

- Miamiidade.gov/informs

Module 4: Course Summary

Key Terms The following key terms are used in this course:



Term	Definition
Account	A 10-character INFORMS field replaces FAMIS Sub object, GL and Subsidiaries. The first character represents the type of account. 1 = Assets; 2 = Liabilities, 3 = Equity/Fund Balance, 4 = Revenue, 5 = Expense
Accounts Payable	These business processes include entering and maintaining suppliers and vendors, entering and processing vouchers, processing and maintaining payments and processing 1099 withholdings.
Accounts Receivable	Amount due from another party for goods sold or services provided.
Acquisition Code	Indicates how the asset was acquired.
Asset Class	An asset group used for reporting purposes. It can be used in conjunction with the asset category to refine asset classification.
Asset Management	A systematic process of deploying, operating, maintaining, upgrading and disposing of County owned assets. Run the depreciation calculation for GASB compliance.
Asset Status	Current Status of the asset.
Asset Subtype	Group assets within Asset Types at a more granular level for internal reporting purposes.
Asset Type	Classifications to report assets within an asset category.
Batch Process	A process occurring behind the scenes on the scheduled basis to accomplish a task in the system
Billing	Processes information to create invoices.
Book	Reporting for asset acquisition and depreciation costs by the basis of accounting (cash, modified accrual, full accrual).

Module 4: Course Summary

Key Terms The following key terms are used in this course:



Term	Definition
Business Unit	Business Units are defined for each entity and used to maintain and report on transactional data.
Capitalize	This field identifies whether or not the asset is to be capitalized.
Category	Classifies asset by type for accounting entry and reporting.
ChartField	A term to represent the chart of accounts. Sometimes the term is used by the INFORMS team to reference a specific field within the chart of accounts (i.e., Fund, Account, Dept ID).
Commitment Control	Budgeting process to enforce spending limits. There are multiple ledgers, annual appropriations and multiyear Capital Projects and GO Bonds.
Customer Contracts	Customer contracts are used by any department that needs to perform billing from project transactions, whether that billing is to a sponsor, interdepartmental, etc.
Department	A 10-character INFORMS field with the following structure: the first two digits represent the Department, next two the Division, the next two the Section, the next two the Sub Section and the final two represent the Unit. This replaces FAMIS Org.
Effective Dating	Based on the transaction date, Effective Dating indicates when a value is available. It allows for the creation of the value today but can prevent future use until a particular date.
Fund	Self-Balancing field with the ability to run Trial Balance. This replaces FAMIS Fund Structure and, in some, Fund Structure and Project where the need arose to create a Trial Balance.
Funding Sources	Sources of revenue that fund projects. Example: Grants with matching are made up of both sponsored and County funding sources.
General Ledger	A comprehensive financial management solution designed to present the values used in creating financial statements.
Grant	Self-Balancing field with the ability to run Trial Balance. This replaces FAMIS Grant Detail.

Module 4: Course Summary

Key Terms The following key terms are used in this course:



Term	Definition
Index Code	FAMIS value that combines multiple FAMIS data elements such as Fund Structure and Org. In INFORMS, these values are stored in individual ChartFields.
INFORMS Project Costing	Allows users to efficiently track and analyze project costs and allocate project resources.
Profile ID	An asset profile is a template that contains standard depreciation criteria for a type of asset and the corresponding book that should be used. In order to select a value, Asset Profiles must have been created.
Project Activities	The tasks or subcomponents associated with a project. Breaking down a project into separate tasks enables a user to efficiently manage and analyze the costs of the project. At least one activity must be defined for each project.
Project	Projects can be operating or capital. There are additional Project fields to further delineate information such as Activity and Source.
Purchase Requisition	Record of a request for ordering goods that will later be tracked as assets.
Receivables	Is the money owed by customers to another entity in exchange for goods or services that have been delivered or used, but not yet paid for.
Set ID	Control tables. List of valid values to be selected from based on Effective Dating. INFORMS does not allow for free form ChartField values.

Module 4: Course Summary

New Terms A glossary of new INFORMS terminology is provided for reference.

FAMIS Terminology	INFORMS Terminology
AP Invoice	AP Voucher
Budget Allotment Control	Commitment Control
Customer Account Number	Customer ID
Departments	Business Unit (Processing Department)
Deposit Slip	Deposit ID
Direct Voucher/Wire/ACH Debit	Payment Request
FAMIS Bank Code	Bank Account
Financial Structure	ChartFields
Function	Expenses; Department Attribute
Fund Structure	Fund (self-balancing)
GL, Subobject Code, Object Code	Account
Invoice	Bill
Object/Sub-object/GL	Account
Organization	Department
Program (Budget Reporting)	Not Used
Project	Project field/or a Fund
ROC – Report of Collection	Direct Journal Deposit
SSC Refund	Single Payment Voucher
Vendor	Bidder/Supplier
Vendor ID: FEIN / TIN	Vendor ID: System autogenerated number