

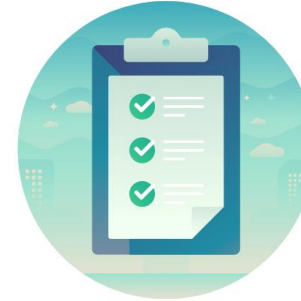
Course ID: FIN 101

Course: Financial Fundamentals

Ground Rules



Be on time



Attendance



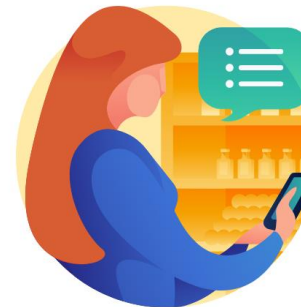
Turn off your cell phones when in class



Take breaks as needed



Participate actively in class; refrain from email and internet use



Feel free to ask questions

Course Overview

Course Description	<p>This course provides a comprehensive review of the Financial Fundamentals processes. 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	<ul style="list-style-type: none">• All INFORMS users with Finance related roles
Prerequisites	<ul style="list-style-type: none">• ERP101 – Overview of INFORMS• ERP102 – INFORMS Navigation, Reporting and Online Help
Estimated Duration	<ul style="list-style-type: none">• 2 Hours

Course Outline

Content

Module 1: Course Introduction

Module 2: Finance Overview and Integration Points

- Lesson 1\Lecture 1: Finance Overview and Integration Points

Module 3: Financial End to End Business Processes

- Lesson 1\Lecture 1: General Ledger/ Commitment Control
- Lesson 2\Lecture 1: Accounts Payable
- Lesson 3\Lecture 1: Billing and Accounts Receivable
- Lesson 4\Lecture 1: Project Costing
- Lesson 5\Lecture 1\2: Contracts and Grant Management
- Lesson 6\Lecture 1: Asset Management

Module 4: Course Summary

Module 1: Course Introduction

Module Topics

Course Administration and Logistics

Learning Objectives

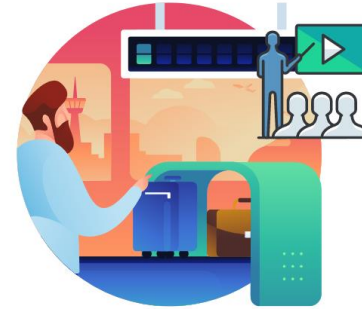
Roles and Responsibilities

Key Changes to the Business Process

Course Administration and Logistics



To receive credit for completing this course, attendance must be recorded at the beginning and end of class



Please turn off cell phones and refrain from checking email and the Internet while in class



Actively participate in class



Take Breaks at scheduled times



Ask questions to learn



Be back from Breaks on time

Learning Objectives

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

- Understand the INFORMS Finance Integration points
- Describe INFORMS Financial end-to-end process

Roles and Responsibilities

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

- All INFORMS FIN End Users

Key Changes to the Business Process

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

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

Module 1: Course Introduction Summary

Module Topics

Course Administration and Logistics

Learning Objectives

Roles and Responsibilities

Key Changes to the Business Process

Module 2: Finance Overview and Integration Points

Module Topics

Module Introduction

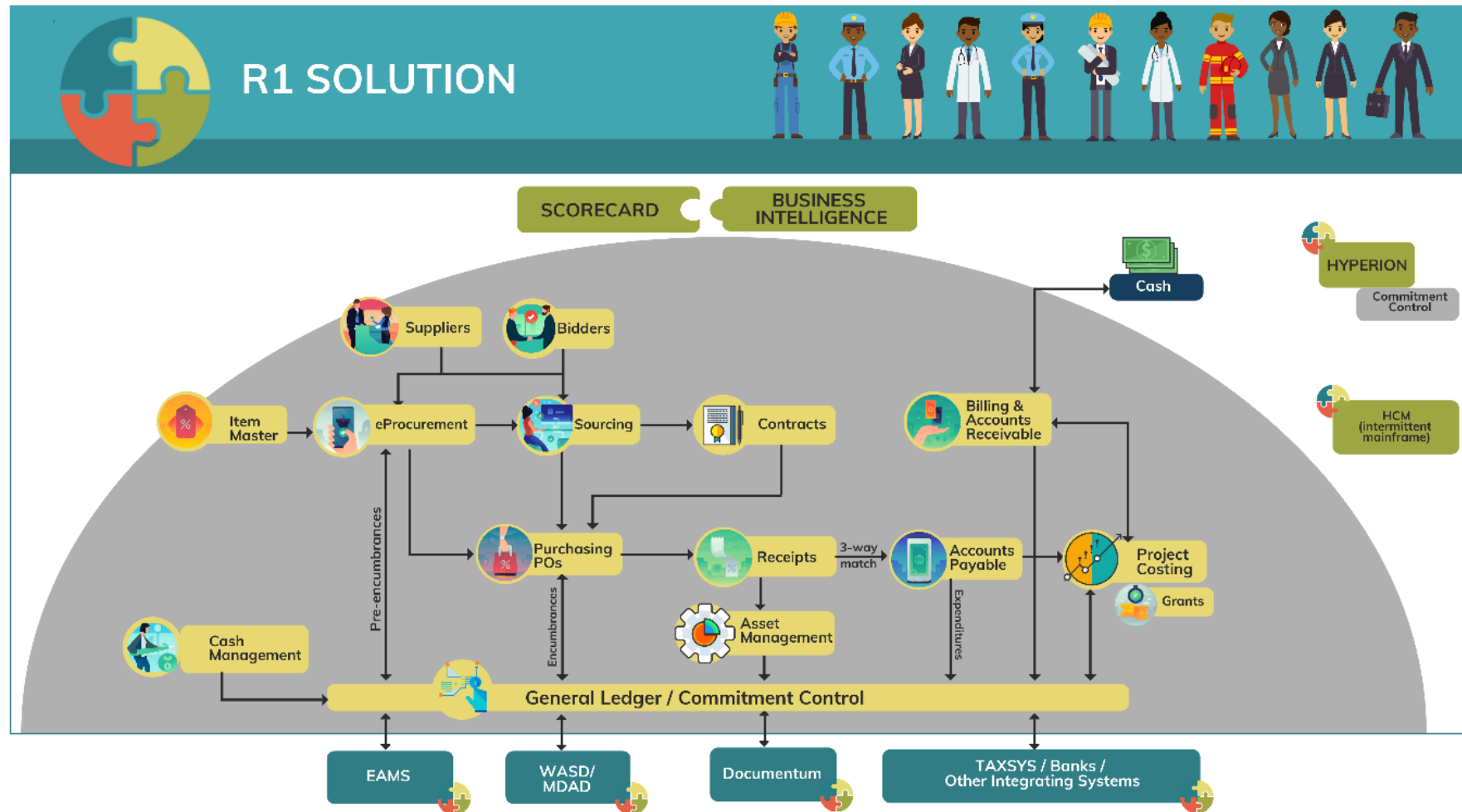
Lesson 1: End to End Finance Process Overview and Integration Points

Lesson 1: Finance Overview and Integration Points

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

- Understand the End to End Finance Process Overview and Integration Points

Lesson 1: End to End Finance Process Overview



Lesson 1: Key Terms

Term	Definition
Account	A 10-character INFORMS field replaces FAMIS Object, Sub Object and GL Codes. The first character represents the type of 'natural' account. 1 = Assets; 2 = Liabilities, 3 = Equity/Fund Balance, 4 = Revenue, 5 = Expense
Business Unit	Transactional data is stored by the Business Unit.
ChartField	INFORMS data element that has a validated list of values (formerly known as Accounting Structures in FAMIS)
Department	A 10-character INFORMS field with the following structure: the first two digits represent the <u>Department</u> , next two the <u>Division</u> , the next two the <u>Section</u> , the next two the <u>Sub Section</u> , and the final two represent the <u>Unit</u> . This replaces FAMIS Org.
Effective Dating	Based on the transaction date, Effective Dating indicates when a configuration value is available. It allows for the creation of the configuration value today but can prevent future use until a particular date. All Chartfields are considered configuration values and use effective dating.

Lesson 1: Key Terms

Term	Definition
Fund	Self-Balancing chartfield which will provide the ability to run a Trial Balance. This replaces FAMIS Fund Structure, and in some cases, Fund Structure and Project where the need arose to create a Trial Balance.
Grant	Self-Balancing chartfield which will provide the ability to run a 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. Index Codes will no longer be used.
Project	Projects can be operating or capital. There are additional Project fields to further delineate information such as Activity and Source.
SetID	Control tables. List of valid values to be selected from based on Effective Dating. INFORMS does not allow for free form ChartField values and must be selected when coding a transaction.
Modules\ Sub-modules	INFORMS will often reference the term module or sub-module to identify particular functional areas or applications within INFORMS. The General Ledger is considered a module, Accounts Payable, Project Costing, Asset Management are considered sub-modules.

Lecture 1: Finance Overview and Integration Points

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

General Ledger Business Unit

MDADE

Accounts Payable Business Unit

AD Animal Services

FN Finance

PR Parks

Lecture 1: Finance Overview and Integration Points

Miami-Dade County 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
-
- * = required for all transactions

Module 2: Finance Overview and Integration

Points Summary

Module Topics

Module Introduction

Lesson 1: End to End Finance Process Overview and Integration Points

Module 3: Financial End to End Business Processes

Module Topics

Module Introduction

Lesson 1: General Ledger and Commitment Control

Lesson 2: Accounts Payable

Lesson 3: Billing and Accounts Receivable

Lesson 4: Project Costing

Lesson 5: Contracts and Grant Management

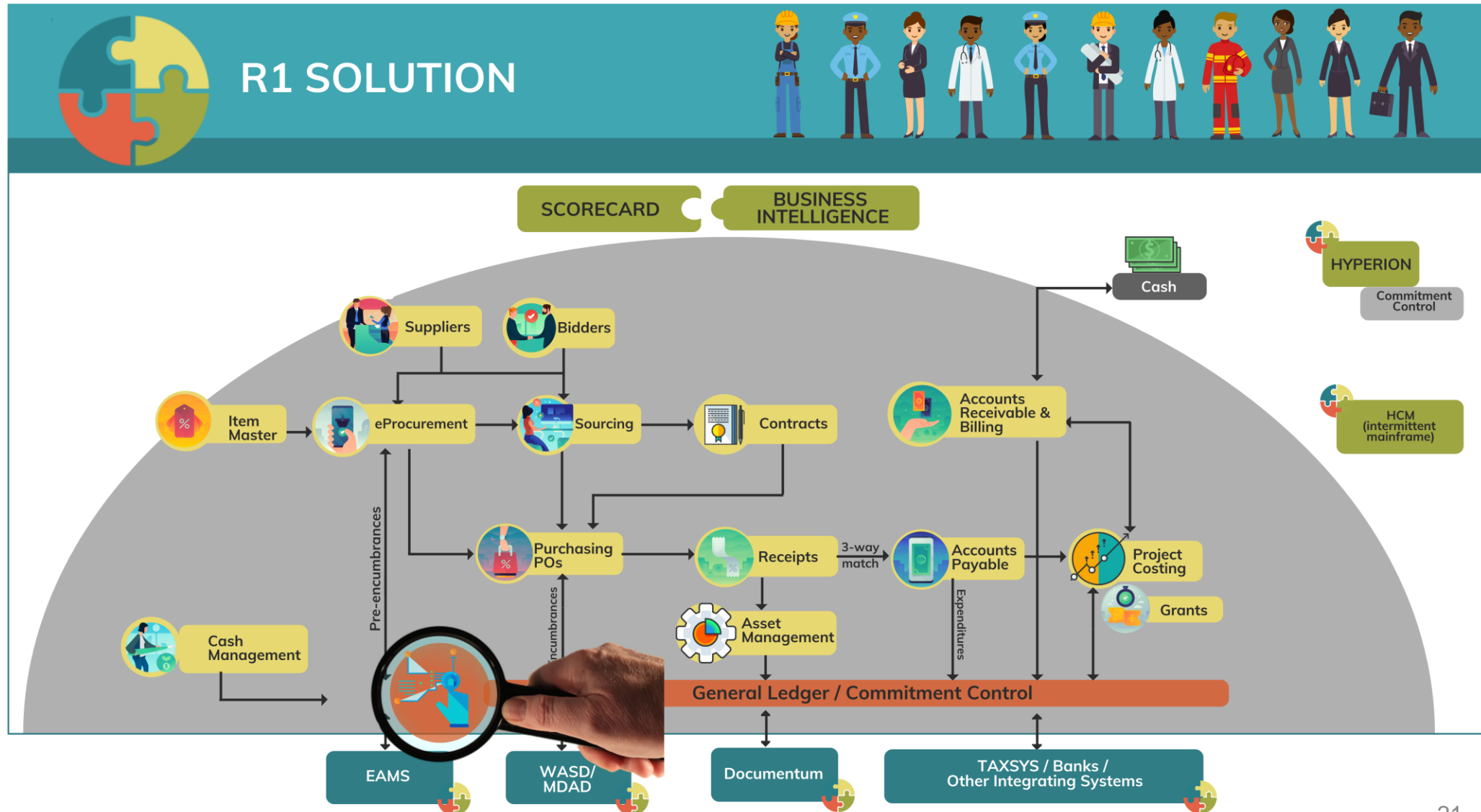
Lesson 6: Asset Management

Lesson 1: General Ledger and Commitment Control

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

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

Lesson 1: Business Process Overview



Lesson 1: Key Terms

Term	Definition
Batch Process	A process occurring behind the scenes on the scheduled basis to accomplish a task in the system.
Commitment Control (KK)	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: Terminology Crosswalk

FAMIS Terminology	INFORMS Terminology
Function	Expenses; Department Attribute
Fund Structure	Fund (self-balancing)
GL, Subobject Code, Object Code	Account
Grant	Grant field (self-balancing)
N/A	Trees (Chartfields)
Organization	Department
Program (Budget Reporting)	Will not be used within INFORMS
Project	Project or Fund
Subsidiary	Other INFORMS module (I.e. AR Customers), Account
User Code: FEMA	Will be contained within Project/Grant configuration
Work Order	It's not ChartField, it will be a Project related field (I.e. Activity)

Lecture 1: General Ledger and Commitment Control

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

Lecture 1: General Ledger and Commitment Control

Journals and the 4 key processes:

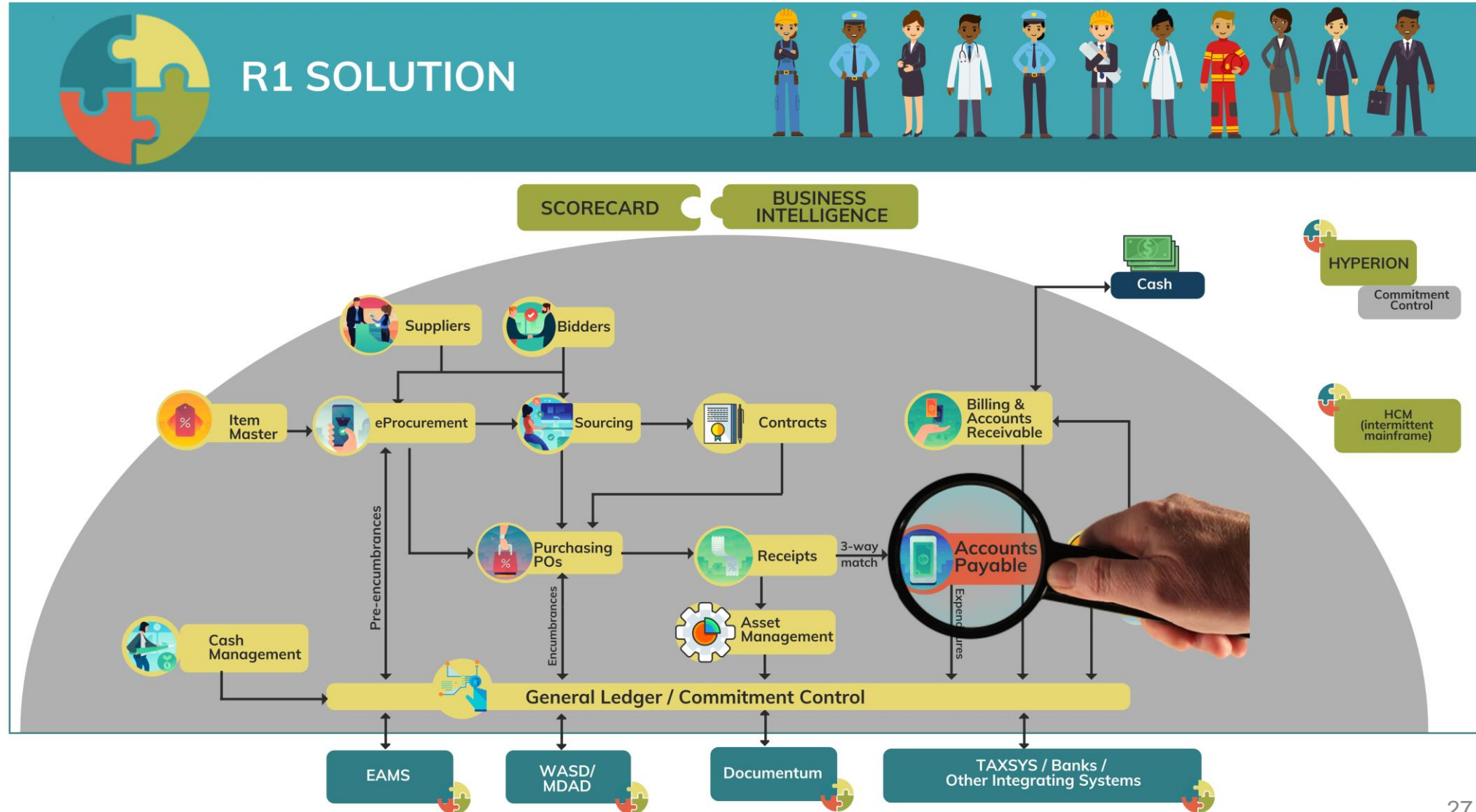
Type of Journal Entry	Edit	Budget Check	Approval	Post
Sub Module Journals i.e. transactions created in AP, AR, etc.	Yes	N/A done in the submodule	N/A done in the submodule	Yes
Department 3 Party interface	Yes	Yes	Pre-Approved	Yes
Online/Journal Spreadsheet Import	Yes	Yes	Yes	Yes

Lesson 2: Accounts Payable

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

- Understand the Accounts Payable end-to-end processes

Lesson 2: Business Process Overview



Lesson 2: Key Terms

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

FAMIS Terminology	INFORMS Terminology
AP Invoice	AP Voucher
Budget Allotment Control	Commitment Control (KK)
Purchase Order	Purchase Order
Direct Voucher /Wire/ACH Debit	Payment Request
Special Services Refund (SSC)	Single Payment Voucher
Vendor	Bidder/Supplier
Vendor ID = FEIN / TIN	Supplier ID: System autogenerated number
Financial Structure	ChartFields

Lecture 1: Accounts Payable

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
- Wire Process – Approval will be electronic
- Debit ACH Process – Approval will be electronic

Lecture 1: Accounts Payable

Key Changes from FAMIS to INFORMS

- The Special Services refund files will be processed as a single payment voucher transactions in INFORMS Payables
- Matching
 - **3** way – PO, Receipt transaction and Invoice
 - **4** way – PO, Receipt transaction, Invoice and Inspection (Based on Commodity)
- PO Invoices will require a Receipt transaction in INFORMS
 - Goods – Attachment is always required (i.e. Supplier's Packing Slip)
 - Services – Attachment requirement is based on AP's current policy

Lecture 1: Accounts Payable

Key Changes from FAMIS to INFORMS

- 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

Lecture 1: Accounts Payable

Key Changes from FAMIS to INFORMS

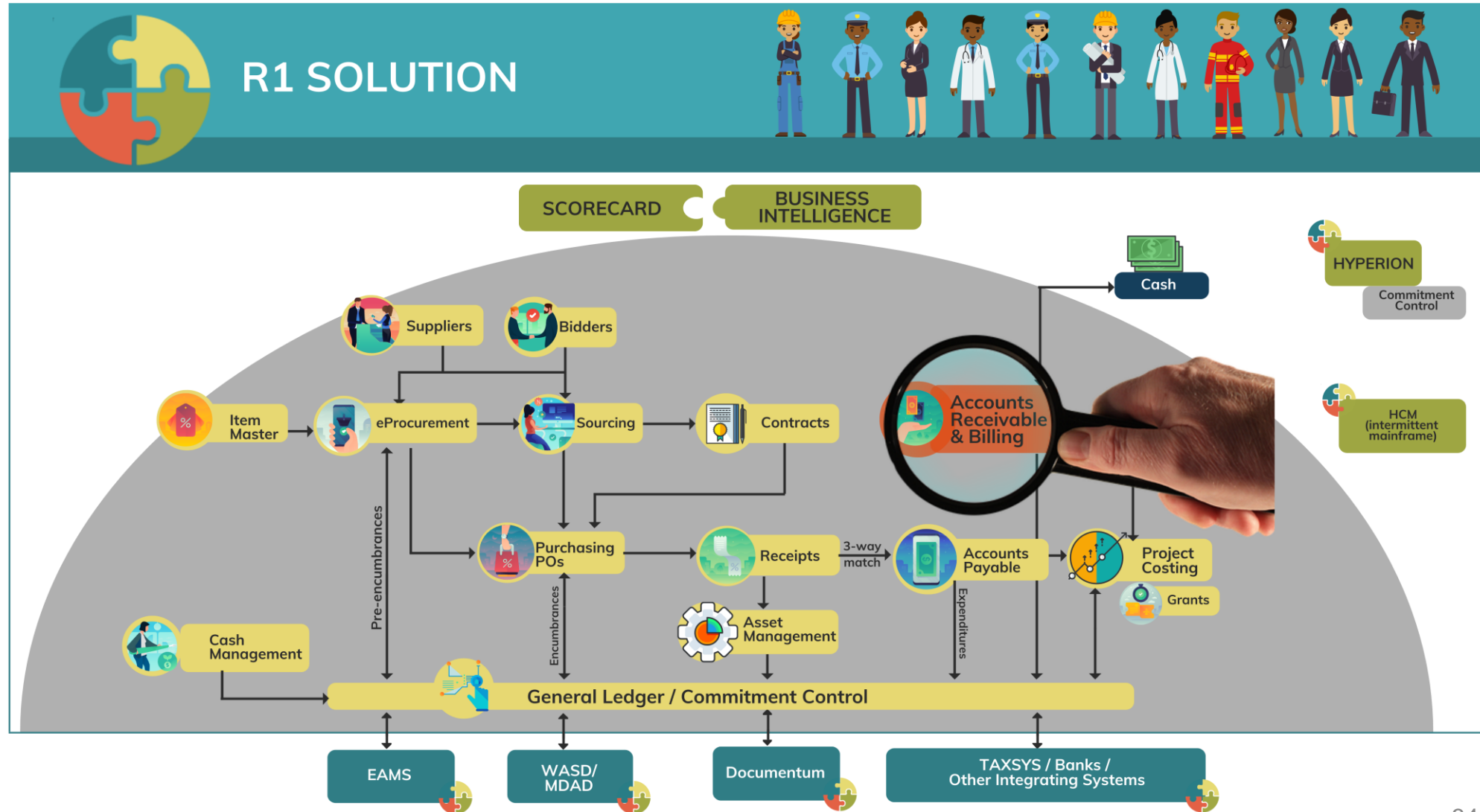
- Supplier portal
 - INFORMS Self-Service functionality for Suppliers
 - Invoice/Payment Information
 - PO Information

Lesson 3: Billing and Accounts Receivable

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

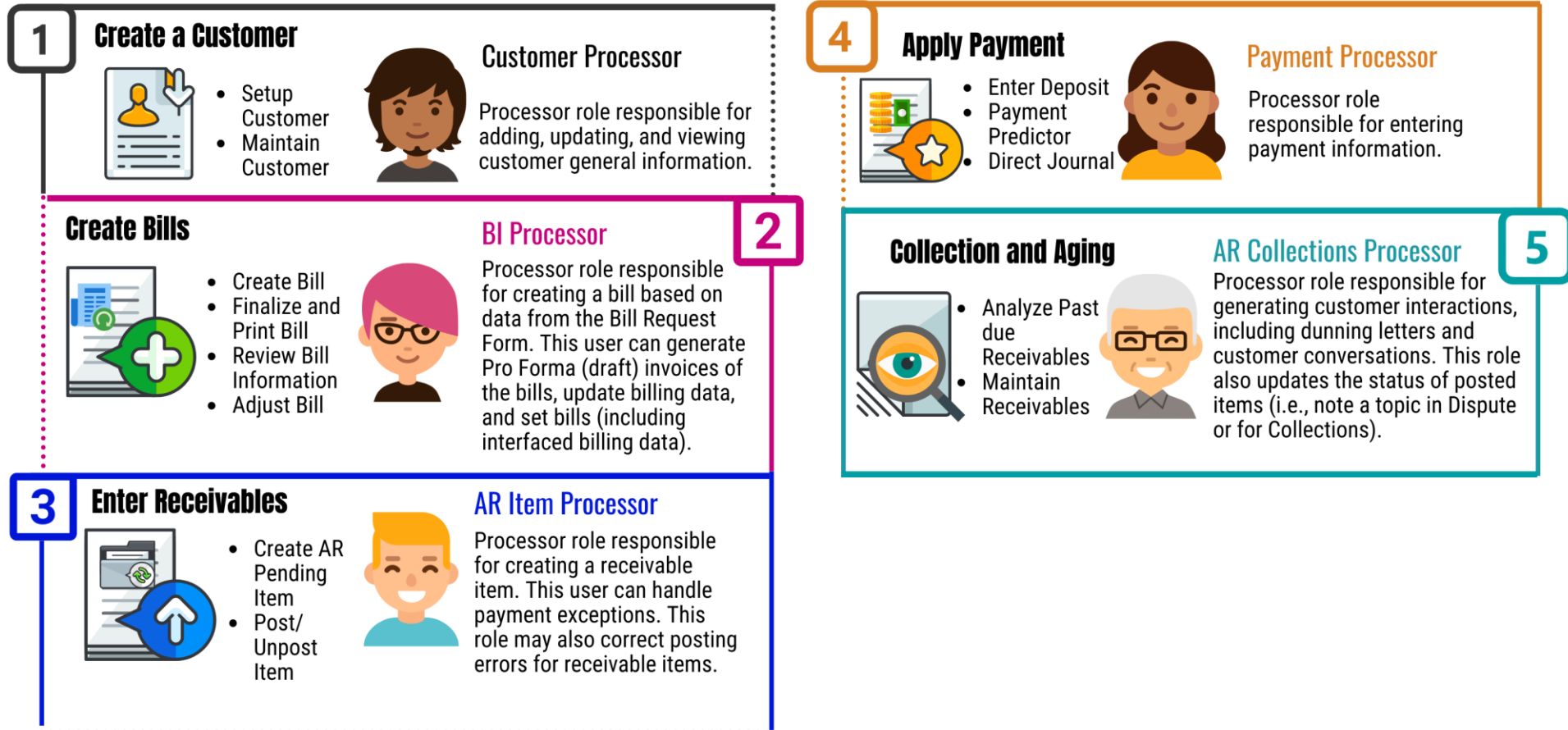
- Understand the Billing and Accounts Receivable end-to-end processes

Lesson 3: Business Process Overview



Lesson 3: Business Process Overview

INVOICE TO CASH Business Process



Lesson 3: Key Terms

Term	Definition
Accounts Receivable	Amount due from another party, typically an external customer, for goods sold or services provided
Billing	INFORMS module which processes information on goods or items sold to create invoices for customers

FAMIS Terminology	INFORMS Terminology
Accounts Receivable	Item
Customer Account Number	Customer ID
Deposit Slip	Deposit ID
FAMIS Bank Code	Bank Account

Lecture 1: Billing and Accounts Receivable

Key Changes from FAMIS to INFORMS:

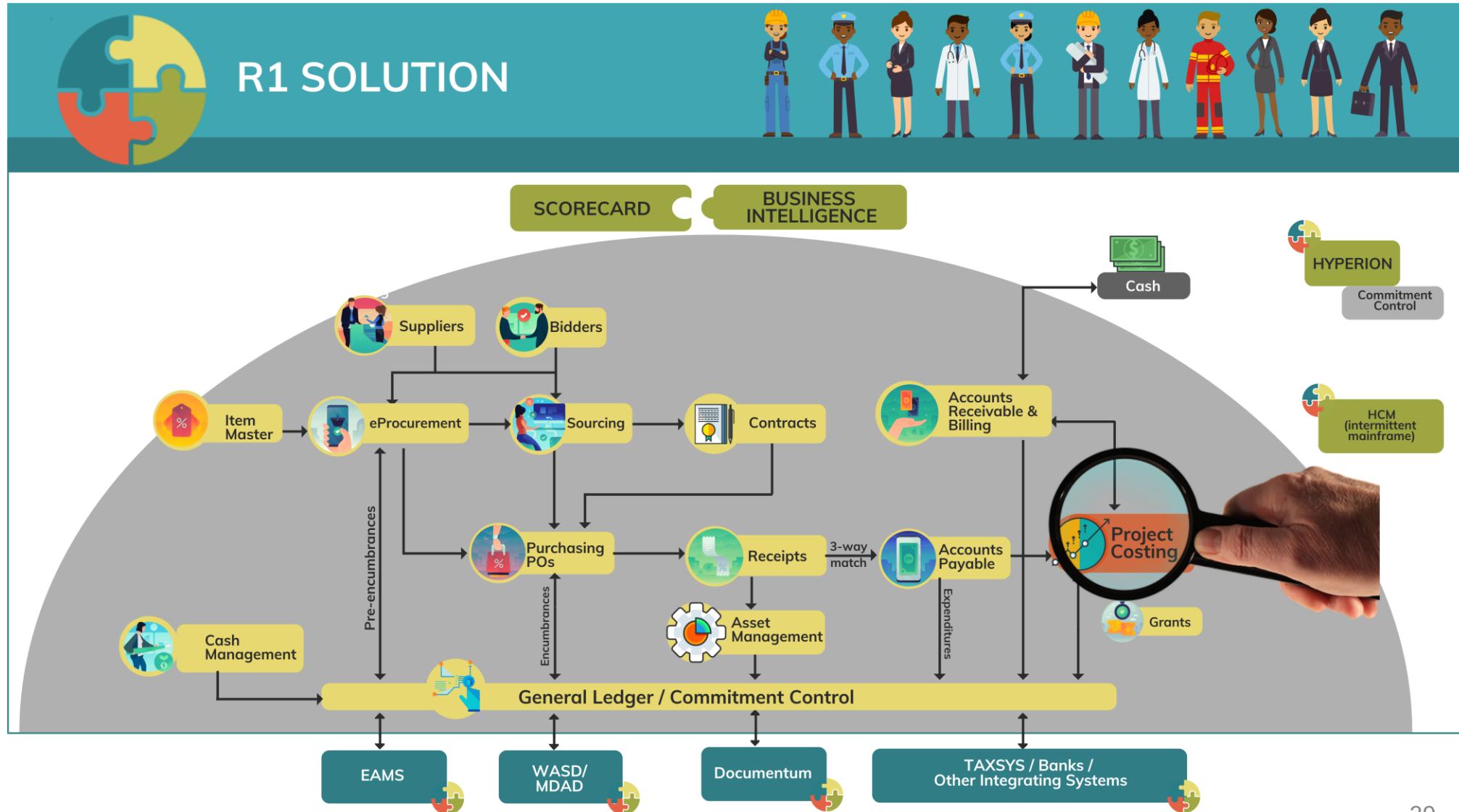
- One A/R system – tracking receivables
- Chart of Accounts (Chartfields) must be provided at the time of billing and direct journal transactions
- One MDC Customer list - One Customer ID per customer
- Eliminate manual A/R entries
 - A/R Open Items created at the time of billing via BATCH Process
- Deposits will be tracked and recorded through A/R
 - Open item payments can be applied automatically via payment predictor otherwise via payment worksheet
 - All other payments will be processed via direct journal

Lesson 4: Project Costing

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

- Understand the Project Costing end-to-end processes

Lesson 4: Business Process Overview



Lesson 4: Business Process Overview

PROJECT COSTING



ROLES



The **Department Project Processor** is responsible for the creation/maintenance of Project, and Activities. This role will create budgets and have access to Project Costing reports



The **Central Project Processor** has access to view projects and activities and is responsible for activating projects created by departments.



The **Department AP Processor** is responsible for entering, researching, and deleting Vouchers.



The **Department Journal Entry Processor** is responsible for the creation of journals.



The **PO Department Processor** has the ability to create and update Purchase orders prior to final PO approval.



The **Central Project Costing (PC) Batch Processor** has the ability to run all scheduled PC batch processes and jobs.

Lesson 4: Key Terms

Term	Definition
Project	A planned undertaking with a finite beginning and a finite end. Typically it requires both fiscal year and life to date budget and actual reporting.
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.
Project Source	Project Source will be used for recording project costing transactions using GOB funding.

Lecture 1: Project Costing

Key Changes from FAMIS to INFORMS

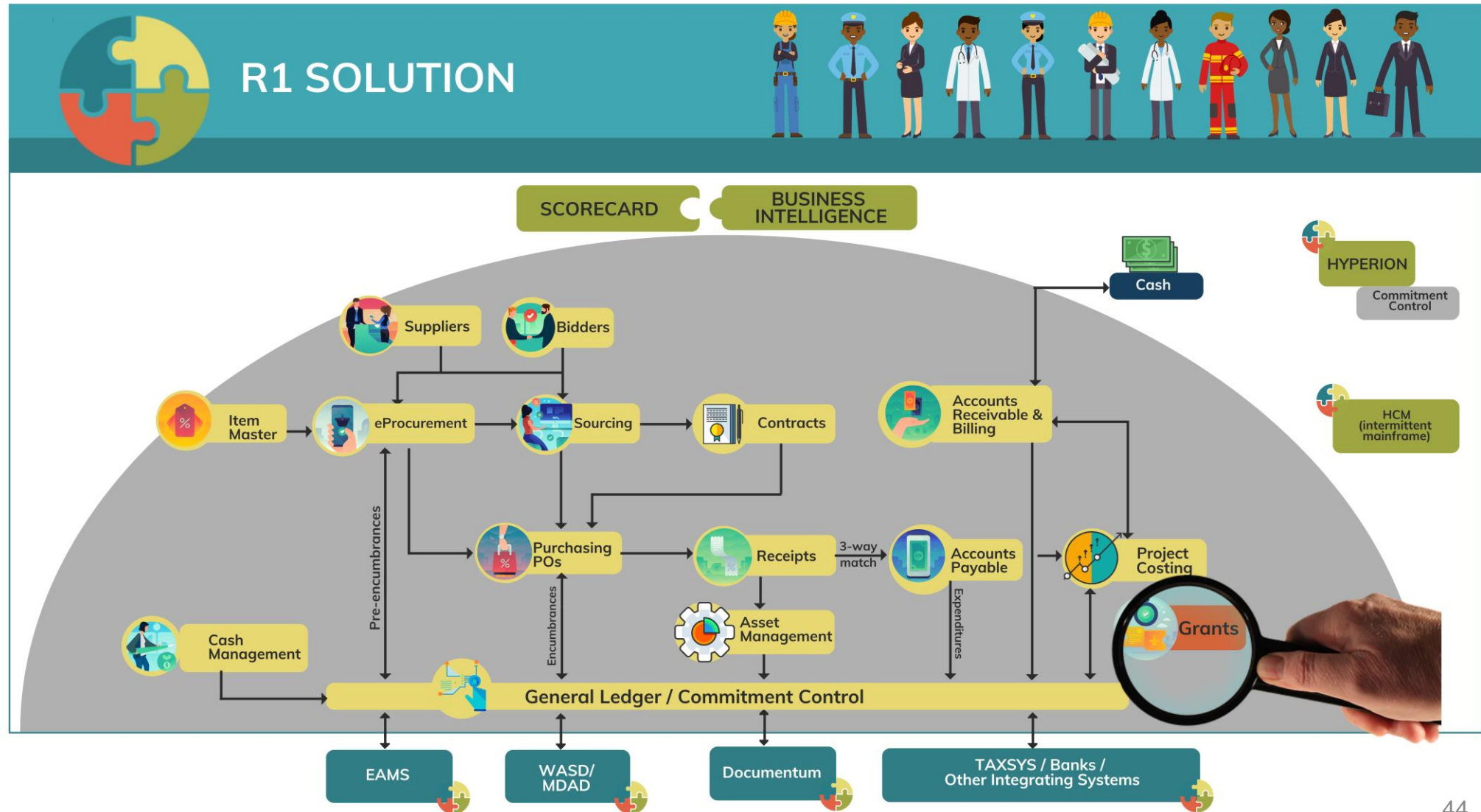
- Costs will be tracked in the Project Costing module
- Projects transactions will now be tracked in Project Costing instead of the General Ledger
- Projects Reports will be generated out of both Project Costing and General Ledger

Lesson 5: Contracts and Grants Management

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

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

Lesson 5: Business Process Overview



Lesson 5: Business Process Overview



CC ROLES



The **Department Contract Administrator** is responsible for creating customer contracts for internal, external, and grant billing.



The **Department Contract Manager** is responsible for reviewing and activating customer contracts for the department.



The **Department AP Processor** is responsible for entering, researching, and deleting Vouchers.



The **Department Journal Entry Processor** is responsible for the creation of journals.

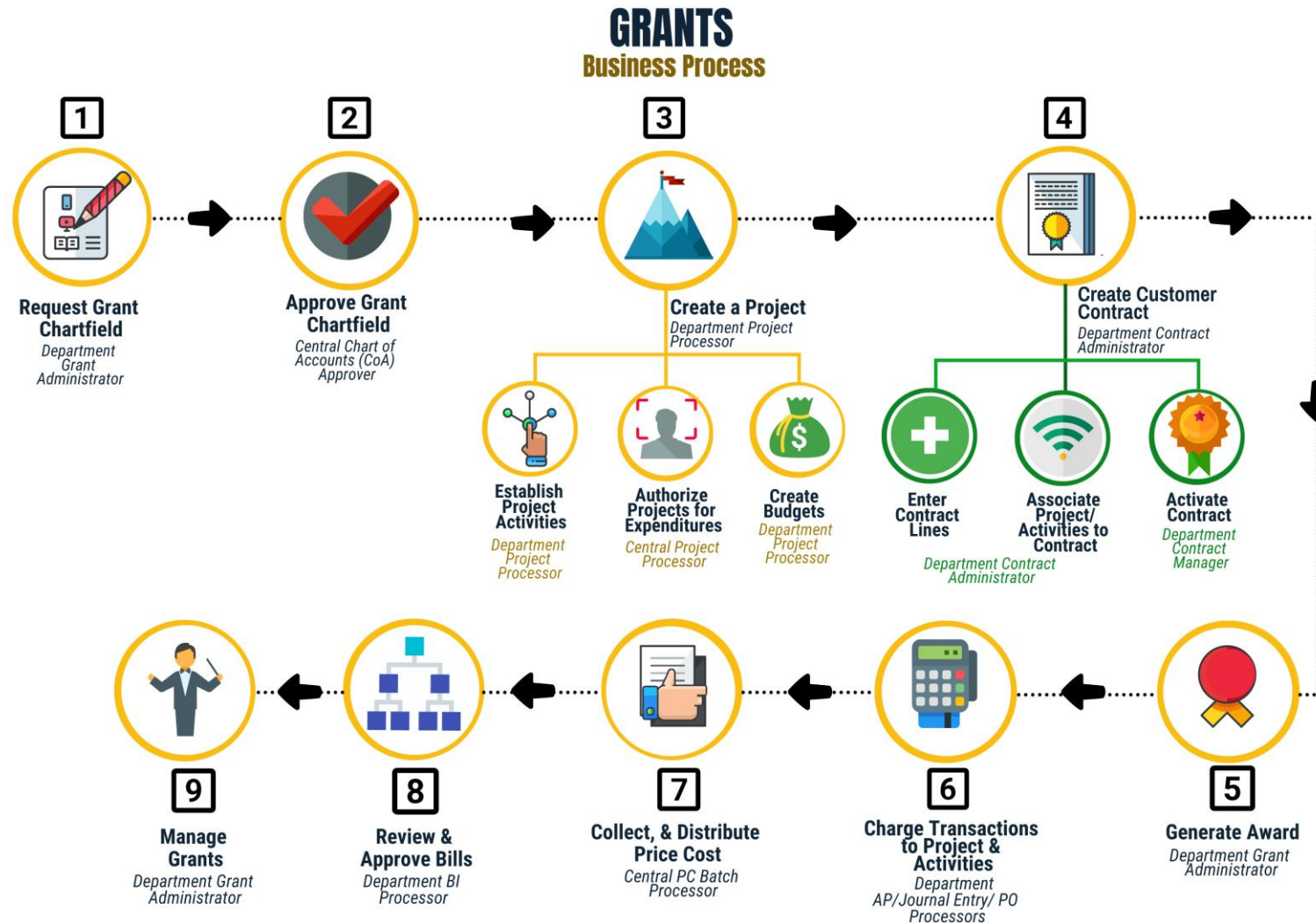


The **PO Department Processor** has the ability to create and update Purchase orders prior to final PO approval.



The **Department BI Processor** is responsible for entering invoices within the BI Module.

Lesson 5: Business Process Overview



ROLES



The **Department Grant Administrator** is responsible for establishing and submitting grant proposals, generating awards, reporting and managing the grant.



The **Department Grant Manager** will have the ability to view and approve proposals and generate reports.



The **Central Chart of Accounts (CoA) Approver** is responsible for approving chartfield requests.



The **Department Project Processor** is responsible for the creation/maintenance of Projects and Activities. This role will create budgets and have access to Project Costing reports.



The **Central Project Processor** has access to view projects and activities and is responsible for activating projects created by departments.



The **Department Contract Administrator** is responsible for creating customer contracts for internal, external, and grant billing.



The **Department Contract Manager** is responsible for reviewing and activating customer contracts for the department.



Department AP/Journal Entry/ PO Processors

The respective module processor roles are responsible for entering, researching, deleting vouchers, creating journals and creating and updating Purchase orders.



The **Department BI Processor** is responsible for entering invoices within the BI Module.



The **Central (PC) Batch Processor** has the ability to run all scheduled PC batch processes and jobs.

Lesson 5: Key Terms

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.

FAMIS Terminology	INFORMS Terminology
AP Invoice	AP Voucher
Budget Allotment Control	Commitment Control
Departments	Business Unit (Processing Department)
Financial Structure	ChartFields
Fund/Subfund/Detailed Fund Structure	Fund
Grant	Grant ChartField

Lecture 1: Contracts

Contracts Terminology:

- INFORMS Customer Contracts
- Contract Bill Plan
- Contract Revenue Plan
- Product
- Price Type
- Grant ChartField
- Grant Sponsors
- Award Profiles

Lecture 2: Grants Management

Grants Key Changes from FAMIS to INFORMS

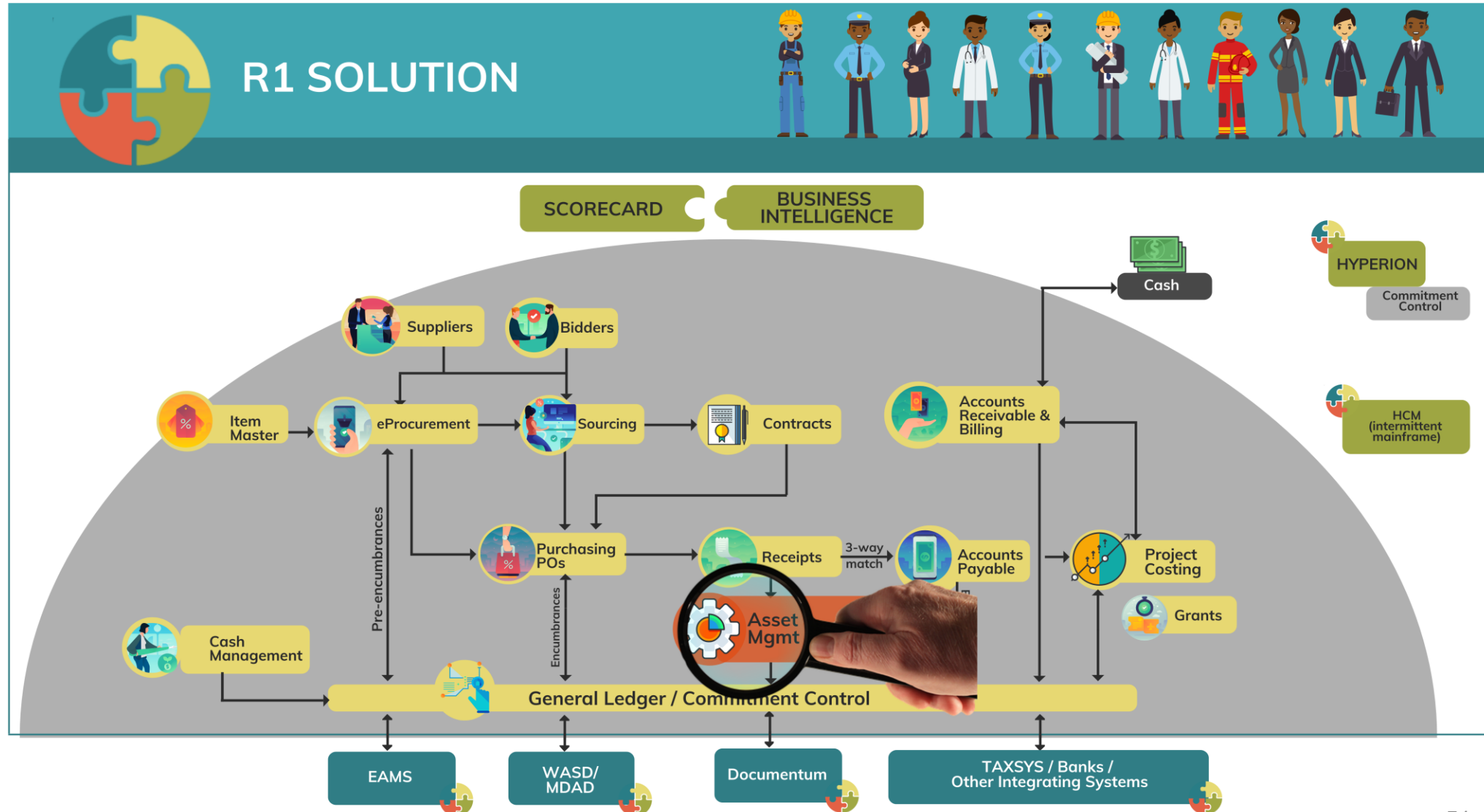
- Grants will be tracked as Grants ChartFields and departments will be creating Grants in the Grant Management Module
- Grants will always require a Project
- Customer Contracts will be used to automate the billing of projects expenditures to customers

Lesson 6: Asset Management

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

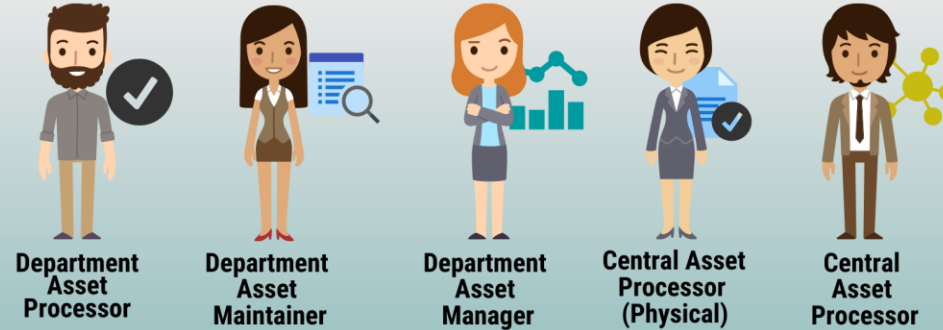
- Understand the Asset Management end-to-end processes

Lesson 6: Business Process Overview



Lesson 6: Business Process Overview

ASSET CREATION & MAINTENANCE Business Process



Record Asset Acquisition

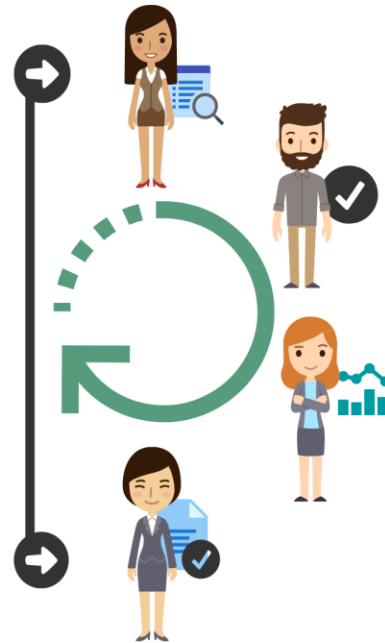
- Asset Creation - Can be created online, through a spreadsheet template or integrated from PO-Receipt/AP Voucher or Project Costing (Capital Projects)

Maintain Asset

- Adjustments/Transfers/ Re categorizations - Cost and Quantity adjustments can be done online or through the Mass Change functionality. As per A.O. 8-2, transfer of assets will be limited to within the AM BU (Intra Departmental) only. Re categorizing assets triggers a change to the accounting entries.
- Retire/Disposal - Retirement can be done either partial or full retirement based on disposal codes

Physical Inventory

- Asset Physical Inventory (PI) can be done through Auto scheduled or Manual PI events
- Asset Maintenance and Services Transactions can be recorded in the system by Custodian and Emplid
- Fluid applications can be used to conduct Asset Physical inventory through hand-held devices



Depreciate Asset

- Depreciation will be calculated based on Asset Profile attributes and useful life attached to an asset)

Accounting Entries

- Accounting entries are recorded by Transaction Types i.e. Add, Adjust, Transfer, Recategorize, Retire/Dispose and depreciation expenses and sent to GL via journal generator
- Asset accounting entries will be generated only for the CAFR Ledger



Lesson 6: Key Terms

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

Lesson 6: Key Terms

Term	Definition
Category	Classifies asset by type for accounting entry and reporting
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.

Lecture 1: Asset Management

Key Changes from FAMIS to INFORMS:

- Asset Management will be the system of record for Fixed Assets
- Creating Assets will no longer be a manual process
- 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

Lecture 1: Asset Management

Key Changes from FAMIS to INFORMS:

- 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

Lecture 1: Asset Management

Key Changes from FAMIS to INFORMS:

- 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

Module 3: Financial Fundamentals Summary

Module Topics

Module Introduction

Lesson 1: General Ledger and Commitment Control

Lesson 2: Accounts Payable

Lesson 3: Billing and Accounts Receivable

Lesson 4: Projects Costing

Lesson 5: Contracts and Grants Management

Lesson 6: Asset Management

Module 4: Course Summary

Module Topics

Course Content Summary

Additional Training and Job Aids

Course Summary

Course Content Summary

Congratulations! Users have completed the Financial Fundamentals course. The users now should be able to:

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

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

Additional Training and Job Aids

For additional information, be sure to visit:

- [Miamidade.gov/informs](https://miamidade.gov/informs)



CONGRATULATIONS

Congratulation on successfully completing the *Financial Fundamentals* course!

FIN 101 – Financial Fundamentals