Financial Internal Controls Initiative

Capital Equipment Implementation

Administrative Council Meeting October 6, 2016



Agenda

- I. New Asset Management Module
- II. DPA Roles and Responsibilities
- III. DPA Acceptance Agreement
- IV. Capital Equipment Policy and Procedures
- V. Roll-Out Timeline



New Asset Management Module

- Migrating clean data from current system
- Establishing depreciation schedule
- Designing fabrication of components
- Data files are being loaded and tested
- Security roles are designed
- Communication plan in place
- Target go-live date: November 28



DPA Roles and Responsibilities

- Document has been shared with AC previously
- No changes since, so considered final
- Please verify that PDs for DPAs have been adjusted to account for their new responsibilities



DPA Acceptance Agreement

- New document
- Document must be signed by the DPA, the Division's CFO and the Property Control Office
- Connect with DPA and ensure signatures on agreement
- Distribute within Division as necessary



Capital Equipment Policy

- Policy has been refreshed and finalized
- Policy is effective January 1, 2017



Procedures in Progress

Procedures are being developed to support the work outlined in the policy. Procedures in progress are:

- Designating DPAs
- Change of custody to another department
- Asset loan agreements
- Location/room changes
- Adding new assets to inventory
- Tagging assets
- Capital Equipment Gift in Kind



Roll-Out Timeline

October

- Communication
 Plan launched
 - Administrative Council
 - VCFA Directors
 - DPAs
 - Financial Community
- Testing Asset Management Module

November

- Freeze entry into CEIMS
- Train DPAs for transition
- Asset
 Management
 Module go-live

December

- CEIMS no longer system of record
- Train Financial Community
- Campus access to Excel reports in Box
- Interim workflow through forms
- Resume physical inventories

January

- New policy goes into effect
- DPA detailed training
- Begin to develop DPA user access and workflow



What Can You Do to Help?

- Meet with DPA to secure signatures on agreement
- Create awareness within your unit
- Verify that PDs for DPAs have been adjusted for new responsibilities



Questions?

Financial Internal Controls Information is available online at:

www.bussvc.wisc.edu/intcntrls/intcntrls.html

