

Financial Internal Controls Initiative

Capital Equipment Implementation

VCFA Directors Meeting
October 17, 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 - Phasing

- Phase 1 - complete in 2016
 - Replaces CEIMS as system of record
 - Accessed by Property Control
 - Initial workflows not fully electronic
 - Interim plan for campus to access their capital equipment asset information
- Phase 2 - complete in 2017
 - Custom, user-friendly interface for DPA access
 - Provides electronic workflows
 - Direct DPA access for updates, reports, etc.

New Asset Management Module - Actions

- 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: **Week of November 28**

DPA Roles and Responsibilities

- Document has been shared with Administrative Council, HR Representatives, Financial Managers
- With changes made, considered final
- CFOs have been asked to verify that PDs for DPAs have been adjusted to account for their new responsibilities

DPA Acceptance Agreement

- Newly created document
- Document must be signed by the DPA, the Division's CFO and the Property Control Office
- CFOs asked to 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
 - HR Reps
- 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?

- Familiarize yourself with the documents
- Connect with your CFO to ensure a full understanding of their role
- Create awareness within your unit

Questions?

Financial Internal Controls Information is available online at:

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

