

Financial Internal Controls Initiative

Capital Equipment Implementation

Financial Information Management and
Financial Reporting 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

- 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

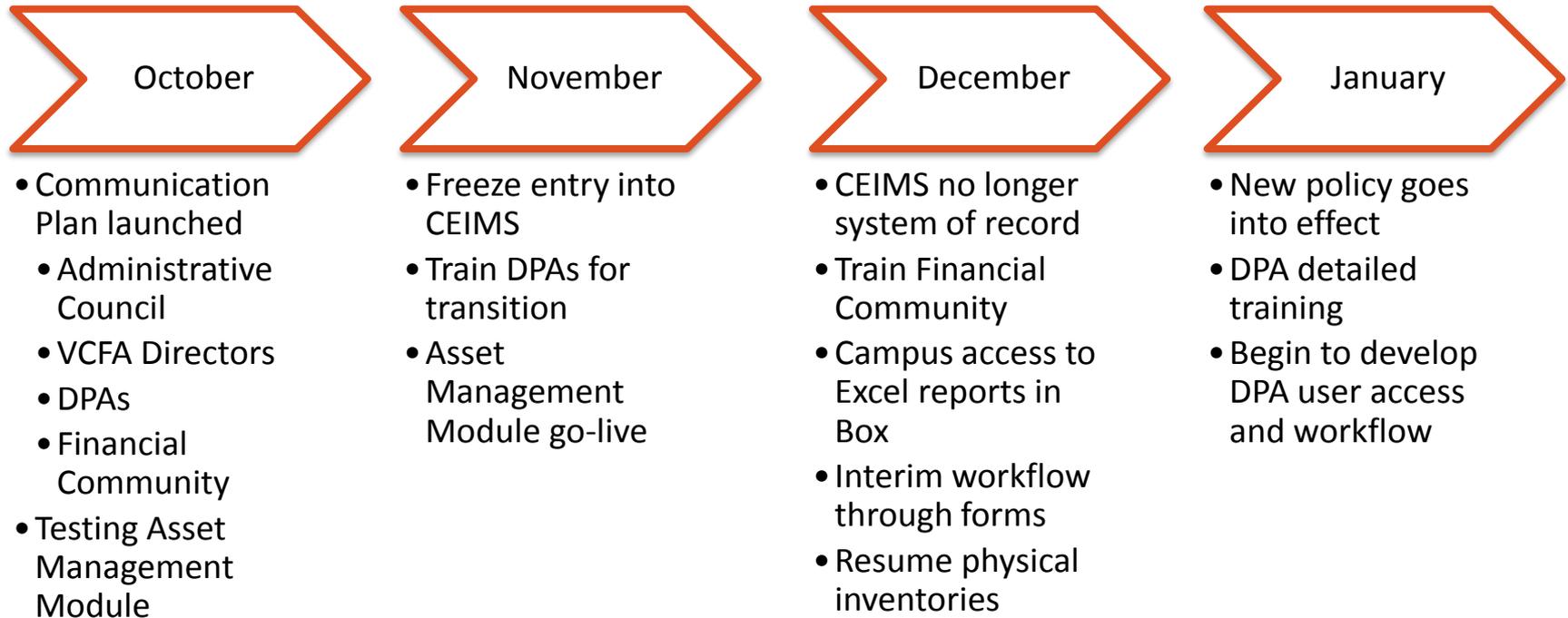
- Policy has been refreshed and finalized
- Policy is effective January 1, 2017

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



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

