

Financial Management Meeting

December 15, 2016



Standard UW-Madison Winter Headwear



Agenda

Welcome & Introductions

Capital Equipment Improvements Update	Amy Wilson Amy Rognvoog	45 minutes
Verifying Vouchers Paid in WISDM	Jennifer Roltgen	15 minutes
Custodial Account Update	Rochelle Cushman	10 minutes



Capital Equipment Improvements Update

Amy Wilson and Amy Rognvoog
Accounting Services



Capital Equipment Update Agenda

1. Property Control Team Introduction
2. Updates: Completed & Next Up
3. Asset Life Cycle
4. Overview of Changes
5. Account Codes
6. Reports
7. Questions

Property Control Team

Introducing.....

Amy Rognsvoog – Property Control Manager



New

Mark Rudman – Property Control

Sharon Grant – Property Control (until 12/30/16)

Matt Griffith – Senior Auditor (transitioning to new role - TBD)

Travis Balcerzak – Student Intern (until 12/20/16)



New

Caitlin Kujawa – Student Intern



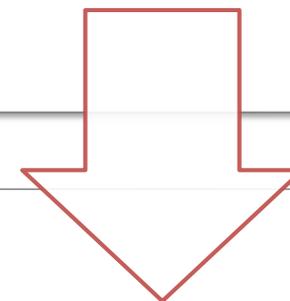
New

Lu Shao – Student Intern

Completed

November

- Froze new data entry into CEIMS
- Collaborated with UW-System on informing other campuses of the asset management page enhancements they'll see after UW-Madison code changes are implemented
- Approved and loaded UW-Madison code into the SFS Production environment
- Held informational sessions on interim process for identified DPAs
- Made reports of frozen CEIMS data available to DPAs for departments/divisions in Box, and invited DPAs and CFOs
- Issued individualized acceptance agreements to DPAs & CFOs
- Updated the Provost on initiative and capital equipment implementation



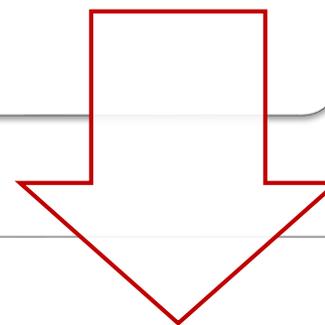
December 1 -15

- Began interim DPA/Property Control Office workflows
- Completed Phase 1A: PeopleSoft Asset Management Module (AMM) go-live
- Refreshed master DPA list
- Published *Working at UW* article

Next Up

December 16-31

- Completion of DPA Acceptance Agreements & PD updates requested
- Plan and schedule in-depth DPA training starting January
- Plan for Phase 1B: DPA user interface and workflow
- Finalize procedures (topics include: Asset Acquisitions, Fabrications, Upgrades, Physical Inventory, Dispositions)



January & February

- New policy goes into effect 1/1
- Deadline for signed DPA agreements & PD updates 1/1
- Conduct in-depth DPA training
 - policy & procedures
 - management of untaggable assets
- Pull data from AMM for LAB audit
- Begin Phase 1B: DPA user interface and workflow
- Resume physical inventory

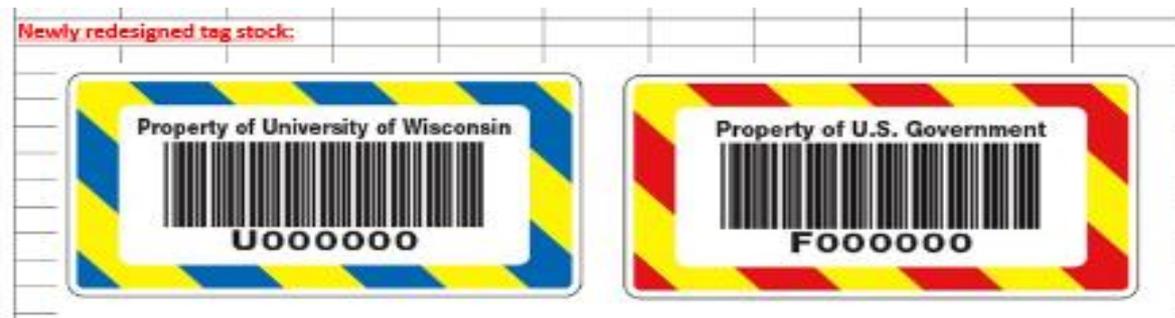
Overview of Capital Equipment Life Cycle





Highlighted Changes: Asset Acquisition

- Asset Acquisition
 - Definition of Capital Equipment – made more clear
 - Moveable equipment, with a per unit acquisition cost of \$5,000 or more, and has a useful life of 1 or more years.
 - Capital Equipment Confirmation Form (formerly the Form 301) will require same information such as:
 - Manufacturer, serial number, and/or model number, responsible employee, location of equipment, etc.
 - Form will be accompanied by one of the following tags





Highlighted Changes: Fabrications

- Asset Acquisition - Fabrications
 - Definition of a Fabrication – made more clear
 - All component parts must work together to perform one function.
 - Each part must be necessary for the asset to function, i.e. removal of any part would result in the asset not operating at capacity or for its intended purpose.
 - New Fabrication Form
 - Must reference Fabrication ID number for each expense
 - Estimated cost of fabrication
 - Fabrication completion date - required
 - General Information
 - New account code for fabrications – 4670
 - Includes all component parts and direct labor
 - Direct labor must be hands-on assembly labor and traceable to the equipment
 - Direct labor cannot be design, salaries, or personnel expense
 - After fabrication is completed, it is considered “in service” and begins to depreciate
 - No further capitalization, unless there is an upgrade which costs \$5,000 or more
 - Maintenance is NOT considered the same as an upgrade and should be coded to a maintenance expense code



Highlighted Changes: Upgrades

- Asset Acquisition – Equipment Upgrades
 - Upgrades must be made on existing capital equipment
 - Upgrades must have aggregate cost of \$5,000 or more by itself regardless of the cost of the existing equipment being upgraded
 - Upgrade must result in either:
 - A substantial increase in the functionality of equipment which allows it to function or perform tasks that it previously could not perform
 - An increase in the level of service provided by the equipment without the ability to perform additional tasks

Highlighted Changes: Untaggable Asset

- Tagging & Physical Inventory
 - All assets require a unique bar coded equipment tag associated with the equipment
 - Some assets cannot be tagged due to certain circumstances
 - Remote location
 - Sensitive equipment
 - Not able to adhere tag to the surface of the equipment
 - Example: DPA may keep a binder of “untaggable” assets

Highlighted Changes: Physical Inventory

- Physical Inventory of an Asset
 - Annual Inventory
 - 15 day turn around to find missing equipment after an audit or physical inventory
 - Location changes must be communicated to DPA and Property Control

Highlighted Changes: Asset Dispositions

- Clearer guidance
- Transferring equipment to a departing employee's new institution
 - Must obtain additional approvals such as Dean's office and/or Department Chair
 - Must notify DPA & Property Control
- Stolen equipment
 - Must file a police report with local police authorities
 - Must notify DPA & Property Control
- Surplus/SWAP
 - Must notify DPA & Property Control

Highlighted Changes: Sale of an Asset

- Asset Dispositions - Sales



Sale of capital equipment between UW Departments

- Revenue is not recorded
- Capital expense account (46xx) is not credited



Transfer of capital equipment between UW Departments

- Ownership is transferred



Sale of capital equipment to a non-UW entity

- Revenue can be generated but use a revenue account code. Specific account code is under development.
- Example: A PI's start up package includes purchasing capital equipment. The PI eventually transfers to a new institution. The PI's new institution purchases the equipment.

Capital Equipment Account Codes

- Overview of Capital Equipment Account Codes
 - Handout

Capital Equipment Reports

CEIMS System (old) vs. SFS Asset Management System Reports (new)

- Physical inventory
- Basic asset
- Fabricated asset

Questions



Verifying Vouchers Paid in WISDM

Jennifer Roltgen
Accounting Services

Tracking Accounts Payable Payments in WISDM

- Not all Accounts Payable charges that have been applied to your funding in WISDM have been paid
- There are several things that can stop a voucher from paying
 - Open credits exceed open invoices (automatic hold)
 - No W-9 on file (manual hold)
 - Tax or Purchasing has requested a hold on the vendor (manual hold)
- You can determine if the Voucher has been paid by clicking into the transaction

Tracking Accounts Payable Payments in WISDM

For example:

Two Purchase Orders that have been vouchered:
One voucher has been paid, one hasn't.

SEARCH CRITERIA

Fund

Dept is exactly

Project

Program

Account is exactly

Accounting Period 1 (JUL) through 13 (CLOSE)

PO starts with

PO Date is exactly

Vendor ID

PO Vendor Name is exactly

Records Per Page 50

Output Web

[Reset Search](#)

PO ID	PO Date	PO Vendor Name	Fund	Dept	Project	Program	Account	Sub-Class	Orig Amt	PTD	Open Bal
657K182001	2/23/2016	PHOSPHOR TECHNOLOGY	144	193564	PRJ55II	4	3105		2,610.00	0.00	2,610.00
691K493001	8/17/2016	WAVEMETRICS	233	193564	PRJ38PH	4	3150		1,253.00	1,253.00	0.00
692K591001	8/15/2016	TOBUL ACCUMULATOR INC	133	193564	PRJ93LJ	4	3105		829.00	0.00	829.00
696K312001	8/21/2016	ADVANCED TECHNOLOGY & DESIGN INC	133	193564	PRJ93LJ	4	2620		2,875.00	2,875.00	0.00
701K481001	9/28/2016	INTELLI DRIVES INC	144	193564	AAR4262	4	4602		4,890.00	4,890.00	0.00

Tracking Accounts Payable Payments in WISDM

Look up the Purchase Orders

UNIVERSITY OF WISCONSIN SYSTEM
WISDM
Wisconsin Data Mart for PeopleSoft Financials

PURCHASE ORDER SEARCH

Main Menu ▼ Comment Help Add to Favorites UWMSN ▼ - 2017 ▼

SEARCH CRITERIA

PO starts with ×

PO Date is exactly

PO Vndr ID

PO Vndr Name is exactly

PO Short Vendor Name is exactly

Records Per Page ▼

[Reset Search](#)

PO	PO Date	PO Vndr ID	PO Vndr Name	PO Short Vendor Name
691K493001	8/17/2016	0000080849	WAVEMETRICS	WAVEMETRIC-001

UNIVERSITY OF WISCONSIN SYSTEM
WISDM
Wisconsin Data Mart for PeopleSoft Financials

PURCHASE ORDER SEARCH

Main Menu ▼ Comment Help Add to Favorites UWMSN ▼ - 2017 ▼

SEARCH CRITERIA

PO starts with ×

PO Date is exactly

PO Vndr ID

PO Vndr Name is exactly

PO Short Vendor Name is exactly

Records Per Page ▼

[Reset Search](#)

PO	PO Date	PO Vndr ID	PO Vndr Name	PO Short Vendor Name
696K312001	9/21/2016	0000143753	ADVANCED TECHNOLOGY & DESIGN INC	ADVANCEDTE-007

Tracking Accounts Payable Payments in WISDM

Paid

UNIVERSITY OF WISCONSIN SYSTEM
WISDM
Wisconsin Data Mart for PeopleSoft Financials

PURCHASE ORDER
691K493001

Main Menu Add to Favorites UWMSN - 2017 Comment Help

PO Date 8/17/2016
PO Ref
Vndr ID 0000080849
Vndr Name WAVEMETRICS
Vndr Short Name WAVEMETRIC-001
PO Status Dispatched
PO Balance 0.00
Buyer Name RILEY, BRUCE

Lines

Line No	Item Descr	Category ID	UOM	Qty	Monetary Amt	Status
1	15-600 4-Seat Igor Pro 7 Multi-user License Upgrade SN: 62139	92420	LOT	1	1,253.00	Approved
					1,253.00	

Distribution

Line No	Sched No	Acct	Fund	Dept	Project/Grant	Prog Code	Sub-Class	PO Qty	Status	Merch Amt
1	1	3150	233	193564	PRJ38PH	4		1	Open	1,253.00
										1,253.00

Invoices

Sched No	Voucher ID	Payment Dt	Line No	Qty Vchr'd	Merch Amt
	02400410	9/26/2016	1	1	1,253.00
					1,253.00

Not Paid

UNIVERSITY OF WISCONSIN SYSTEM
WISDM
Wisconsin Data Mart for PeopleSoft Financials

PURCHASE ORDER
696K312001

Main Menu Add to Favorites UWMSN - 2017 Comment Help

PO Date 9/21/2016
PO Ref
Vndr ID 0000143753
Vndr Name ADVANCED TECHNOLOGY & DESIGN INC
Vndr Short Name ADVANCEDTE-007
PO Status Dispatched
PO Balance 2,875.00
Buyer Name WHITMAN, JEFFREY

Lines

Line No	Item Descr	Category ID	UOM	Qty	Monetary Amt	Status
1	Casting Part # RX440487 Intake Manifold Aluminum - 356-16	06040	LOT	1	2,875.00	Approved
					2,875.00	

Distribution

Line No	Sched No	Acct	Fund	Dept	Project/Grant	Prog Code	Sub-Class	PO Qty	Status	Merch Amt
1	1	2620	133	193564	PRJ93LJ	4		1	Open	2,875.00
										2,875.00

Invoices

There are no results to display.

Tracking Accounts Payable Payments in WISDM

Look up Vouchers

Voucher ID	Voucher Unit	Invoice No	Invoice Date	Vch Vendor ID	Descr	Vch Vendor Name	Vch Short Vendor Name	Invoice Image
02400410	UWMSN	95178	8/31/2016	0000080849	15-600 4-Seat Igor Pro 7 Multi	WAVEMETRICS	WAVEMETRIC-001	Show Image
02420949	UWMSN	N40201657REVISION3	10/27/2016	0000132680	Sapphire tube Outside diamete	CRYTUR LTD	CRYTURLTD-001	Show Image
02426841	UWMSN	UWISC2	10/28/2016	0000130434	Motorized Linear Actuator See	INTELLIDRIVES INC	INTELLIDRI-001	Show Image
02428383	UWMSN	16101601	10/14/2016	0000143753	Casting Part # RX440487 Intake	ADVANCED TECHNOLOGY & DESIGN INC	ADVANCEDTE-007	Show Image

Tracking Accounts Payable Payments in WISDM

Paid

Main Menu		▼ Comment Help	Add to Favorites	UWMSN - 2017					
Bus Unit	UWMSN		There are no attachments to display						
Invoice No	95178								
Invoice Dt	8/31/2016								
Vndr ID	0000080849								
Short Vndr Name	WAVEMETRIC-001								
Vndr Name	WAVEMETRICS								
Status	Posted								
Due Dt	9/23/2016								
Discount Due Dt									
Gross Invoice Amt	1,253.00								
Discount Amt	0.00								
Freight Amt	0.00								
Sales Tax Amt	0.00								
Lines									
Vchr Line No	Item ID	Qty Vchr'd	UOM	Unit Price	Descr	Merch Amt			
1		1	LOT	1,253.0000	15-600 4-Seat Igor Pro 7 Multi	1,253.00			
Distribution									
Vchr Line No	Distrib Line No	Acct	Fund	Dept	Project/Grant	Prog Code	Sub-Class	Qty Vchr'd	Monetary Amt
1		1 3150	233	193564	PRJ38PH	4		1	1,253.00
Payments									
Bank Code	Payment Ref	Short Vndr Name	Payment Dt	Payment Amt	Status	Pd Amt			
USBAN	1273430	WAVEMETRIC-001	9/26/2016	1,253.00	Paid	1,253.00			
				1,253.00		1,253.00			

Not Paid

Main Menu		▼ Comment Help	Add to Favorites	UWMSN - 2017					
Bus Unit	UWMSN		There are no attachments to display						
Invoice No	16101601								
Invoice Dt	10/14/2016								
Vndr ID	0000143753								
Short Vndr Name	ADVANCEDTE-007								
Vndr Name	ADVANCED TECHNOLOGY & DESIGN INC								
Status	Posted								
Due Dt	11/11/2016								
Discount Due Dt									
Gross Invoice Amt	2,875.00								
Discount Amt	0.00								
Freight Amt	0.00								
Sales Tax Amt	0.00								
Lines									
Vchr Line No	Item ID	Qty Vchr'd	UOM	Unit Price	Descr	Merch Amt			
1		1	LOT	2,875.0000	Casting Part # RX440487 Intake	2,875.00			
Distribution									
Vchr Line No	Distrib Line No	Acct	Fund	Dept	Project/Grant	Prog Code	Sub-Class	Qty Vchr'd	Monetary Amt
1		1 2620	133	193564	PRJ93LJ	4		1	2,875.00
Payments									
There are no results to display.									

Check starts with 1, ACH starts with 0

Custodial Account Update

Rochelle Cushman
Accounting Services



Cash Handling – Custodian Funds

UW System's Internal Audit for Cash Handling – Custodian Funds

- Audit Findings

Response to Audit Findings

- MOU's for Bank Accounts for Research Participant Studies
 - MOU's updated for Custodian, Signers, & Reconciler
 - Sent in November 2016
- Monthly Reconciliations
 - Submit completed reconciliations to Accounting Services Cash Management (via e-mail to cstdnfnfnd@bussvc.wisc.edu) and your units' Business Office within 30 days of month end.
 - Reminder – November 2016 reconciliations are due by December 30, 2016

Thank you for attending.

Future Financial Management Meetings

Rooms 1106 & 1108, 21 N Park Street

9:30 am - 11:30 am

February 14, 2017

April 11, 2017

June 13, 2017

August 8, 2017

October 10, 2017

December 12, 2017

