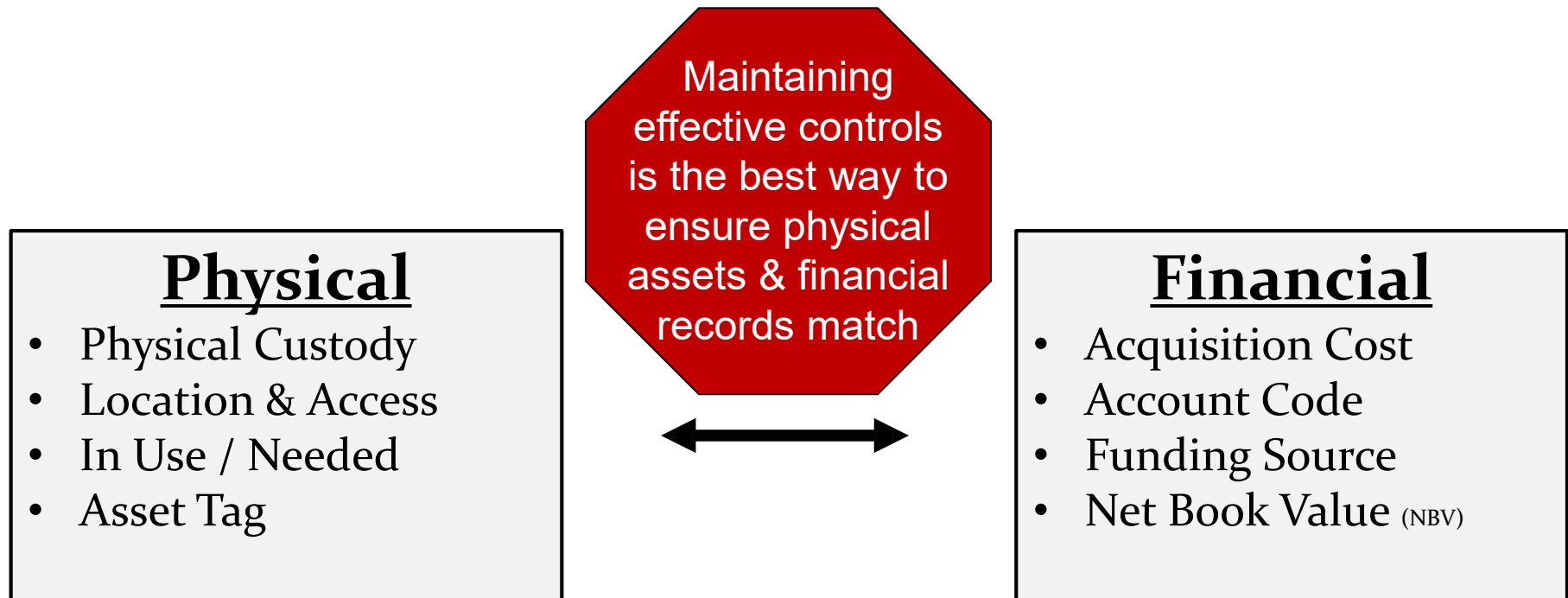


FY2019 Internal Controls Unit Meetings

CAPITAL EQUIPMENT UPDATE

Stewardship of Capital Equipment



Key Takeaways:

- Ensure on-going controls are in place - *the Biennial Equipment Inventory should only serve as validation*
- Ensure the Asset Management list always reflects departmental equipment
 - All equipment on the list belongs to the department, and
 - All equipment that belongs to the department is on the list
 - All equipment information is accurate and up-to-date

Capital Equipment – Key Reminders

- Capital Equipment Gap Analysis Elements – Key Areas of Focus
 - Acquisition & Recording
 - Tagging
 - Tracking Active Equipment
 - Monitoring & Stewardship
 - Biennial Inventory
 - Disposal
- Capital Equipment Report in [Business Objects](#)
 - Contains a summary page & pre-defined sorts, including: Oldest Capital Equipment, Custodian (Blanks Listed First), Capital Equipment Cost, Location, and VP Area / Dept Grp / DeptID
 - *AMo1 AsMang Capital Equipment by DeptID, Dept Grp, or VP Area*
- Units Have the Ability to Update Non-Financial Asset Information within the Asset Management System
 - Obtain the [OARS](#) Role: *AM DEPARTMENT ASSET SPECIALIST*
- Gap Analysis & Written Procedure Templates are available on the [Internal Controls Website](#) & within [M-Reports](#)

Capital Equipment & The Internal Controls Certification Plan

- **FY2018**

- Draft Gap Analysis available
- Unit discussions – Overview of capital equipment controls

- **FY2019**

- Gap Analysis added to Internal Controls Certification
- “YES” - Gap analysis completed and plans in place for addressing control gaps within the next 12 months

- **FY2020**

- Gap Analysis included in Internal Controls Certification
- “YES” - Unit has completed the annual gap analysis and proper controls are in place

Key Contacts

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- Financial Operations [Proper Account Usage]
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**Willing to come out and meet with Unit reps to discuss
the Capital Equipment process**