Why are we tagging assets now?
The university currently has a manually intensive procedure for monitoring assets and completing the inventory process. A solution to monitor assets was requested from the Federal negotiators as part of the Facilities and Administrative cost recovery rate negotiations. A reliable method to track equipment is a compliance issue and the university has a responsibility to control and protect assets. To address concerns the university has decided to move forward and complete an asset inventory and tagging project for moveable capitalized equipment. In addition this will provide a clean baseline to integrate with Workday.

Who will complete the inventory and asset tagging?
The university has partnered with HCA Asset Management, LLC to complete the inventory and asset tagging. Staff in the Property Accounting department will assist HCA. Departmental assistance will be needed to identify assets and resolve differences with existing asset records.

How will I know the person entering our area is part of the inventory effort?
HCA staff will have badges for identification. They will be carrying laptops/tablets and small scanners, as well as a roll of asset tags. Any questions or concerns regarding individuals involved in this project should be directed to Property Accounting at 314-935-5618 or PropertyAccounting@wustl.edu

What determines if the asset will be tagged?
HCA will be matching the asset attributes to the current WUSTL Capital Asset file. Assets purchased are deemed Capital if the original single unit acquisition cost is greater than $5,000 and the item has a useful life greater than 2 years.

If HCA discovers an asset they believe should be capital equipment they will ask staff, “Who owns the asset and how was it acquired?” If it seems to fit guidelines of a capital asset, Property Accounting staff will contact the department for additional paperwork to properly add the asset to the books.

What involvement will be needed from me?
HCA will complete the inventory in 2 phases:

**BLITZ Phase** – HCA covers all accessible space, building by building, verifying assets via Serial Number and descriptions. HCA is not working with departments at this time, just verifying visible assets and updating locations. HCA may ask staff in the rooms at various times to help identify something that may have been previously listed in the space or to move an item if they cannot see the Serial Number. They may also ask staff to provide access to spaces they are unable to access. If there is space that requires special coordination for access, we expect that to be communicated in advance, so an appointment can be made.

**RECONCILIATION Phase** – HCA staff will coordinate appointments with each department to verify and tag remaining assets not located during Blitz. When the appointment time is requested, the email will have an attached list of assets assigned to your department that have not yet been verified. We ask that whomever meets with HCA is prepared to identify the remaining items and provide access to the items, so they may be tagged. Any items not located, HCA will ask for disposition information such as:

- Cannibalized
- Disposed
- Traded-In, Returned
- Could not locate (will remain on Inventory for additional review)
It is important to note, since there currently are no asset tags on the equipment there may be some items on the reconciliation list that appear to you as an obvious match that should not have been missed during the blitz. Please keep in mind if the HCA staff cannot view and confirm the serial number or other definitive information, they will not verify the item until they receive departmental confirmation.

When will HCA staff be in my location?
HCA will put together a preliminary schedule of buildings they anticipate visiting each week. There are many variables that impact their progress through each day, so providing specific timing for each building or floor is not possible. It is important to notify HCA if you have sensitive space or your area may not be accessible during a specific time, so they may plan accordingly. Once the schedule is prepared it will be located at this [site](#).

Where will the asset tags be placed on the assets?
HCA Staff will need to tag the assets in a visible, consistent location. Placing the tag in a visible location allows performance of subsequent inventory efforts without interrupting staff or equipment operations. Even though RFID tags are being used, positioning the tag to the closest point to where a RFID reader will be waved, will improve the success rate of future efforts and reduce the departmental time to reconcile missing assets.

Will all moveable capitalized equipment be tagged?
HCA staff will evaluate the equipment to determine tagging feasibility. The tags used, are durable and have been tested under a multitude of conditions. If applied correctly they should remain affixed on assets located outdoors. If the asset is too small, sterilization is a concern, etc., HCA will note it as UNTAGGABLE.

How will this change effect inventorying of assets conducted in the future?
Using RFID tags and readers and placing the tags in a visible location allows performance of subsequent inventory efforts without interrupting staff or equipment operations.

Will the tags interfere with WIFI or other wireless equipment or communication?
WUSTL has elected to use RFID technology – the tags deployed will be Passive UHF RFID tags. They are designed to operate on their designated frequency and should not interfere with any other equipment. This technology is commonly deployed throughout higher education, military, and healthcare organizations without interference concerns. With passive tags, a radio frequency signal is omitted after it receives a signal from the corresponding reader.

Why are you searching for assets that have exceeded their useful lives and are fully depreciated?
WUSTL has numerous assets that continue to be functional beyond their depreciable useful lives used for financial reporting purposes. While in use, such assets need to be tagged for control purposes. Further, there is no way for WUSTL Property Staff to know when an asset has become obsolete and is ready for disposal. It is the department's responsibility to have internal controls in place to report disposal of assets once they have become obsolete and/or are no longer needed or used by the department.

Who can I contact with questions?
HCA Contact: 314-775-3843 or mfister@hcamgt.com
WUSTL Contact: 314-935-5618 or propertyaccounting@wustl.edu

Please note this FAQ document will be updated as the project moves forward. Last update 12/27/18.