

January 3, 2019

To Schools / Departments,

The university has historically utilized a manually intensive procedure for compiling an annual inventory of moveable capitalized (cost > $5,000) equipment. During the Facilities and Administrative cost recovery rate negotiations the Federal negotiators requested that we implement a more effective solution to monitor assets. We recognize the importance of safeguarding assets and have taken steps to implement enhanced control procedures.

In response to this request from Federal negotiators and to improve our control over capitalized equipment, the university has partnered with HCA Asset Management, LLC to complete an asset tagging project on moveable capitalized equipment. HCA will be working closely with the Property Accounting department during this process which will begin early in 2019 and is anticipated to last six months. The time required of your school/department in this process will vary depending on the number of assets owned and the degree of difficulty identifying assets from existing records. More information about the project will be provided at two Town Hall meetings scheduled for Wednesday, 1/16:

* January 16, 2019 9:30 - 10:30 Medical School Campus - Wohl Auditorium
* January 16, 2019 1:30 - 2:30 Danforth Campus – Steinberg Hall Room 105

Additional information is available in the Frequently Asked Questions (FAQs) document and can be found [**here**](https://financialservices.wustl.edu/wfin-topic/other/asset-tagging-project/). The FAQ document will be updated as the project moves forward.

HCA staff will begin the asset tagging process using a current list of capitalized equipment, sorted by building and room. A schedule of buildings being worked will be available soon. Please check this [**site**](https://financialservices.wustl.edu/wfin-topic/other/asset-tagging-project/) for the most recent information. RFID tags versus barcode tags will be used where possible which will establish efficiencies with annual inventories in the future.

If you have questions please contact [PropertyAccounting@wustl.edu](mailto:PropertyAccounting@wustl.edu)

We appreciate your cooperation in this inventory and tagging process. Please forward this note to the appropriate staff in your school / department and encourage them to attend one of the Town Hall meetings.

Thank you,

Barbara Potts

Associate VC for Finance & Controller