March 6, 2019

To Schools / Departments,

The asset tagging project that launched mid-January is well underway. Thank you for your support to move this project forward. The project is focused on tagging moveable capitalized (cost > $5,000) equipment as of December 31, 2018. Assets purchased or received in calendar 2019 and later will be tagged at a future date.

As mentioned in previous correspondence 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 are taking steps to implement enhanced control procedures. Asset tagging is a part of our response.

We want to inform you as the ‘blitz’ phase of tagging moves forward the reconciliation phase is beginning. Our partners, HCA Asset Management, LLC will begin coordinating reconciliation appointments with the departmental contacts. Information about the reconciliation process and expectations to expedite this phase of the project can be found here. Please note the department is responsible for processing all asset disposals in the Fixed Asset System.

Please check the Financial Services site for information on the Asset Tagging Project.

If you have questions please contact PropertyAccounting@wustl.edu

Again, we appreciate your cooperation in this inventory and tagging process. Please forward this note to the appropriate stakeholders in your school / department to inform them about the reconciliation process as their assistance could be required.

Thank you,

Barbara Potts
Associate VC for Finance & Controller