



November 8, 2019

To Schools / Departments,

The university launched the asset tagging and inventory process of moveable capitalized (cost > \$5,000) equipment in January 2019. RFID tags versus barcode tags are used where possible which will establish efficiencies with inventories in the future. This was in response to the Facilities and Administrative cost recovery rate negotiations that the university implement a more effective solution to monitor assets. We recognize the importance of safeguarding assets and have implemented enhanced control procedures.

Early this year the university partnered with HCA Asset Management, LLC on the asset tagging project of moveable capitalized equipment. We are finalizing the initial project which tagged and inventoried assets purchased through 12/31/18. There are 1,000 assets that are pending investigation and Property Accounting is reaching out to the departments for assistance to wrap up this first phase.

We are extending our partnership with HCA who will continue to work closely with the Property Accounting department and begin tagging moveable equipment assets purchased in 2019. As tagging and inventory processes and procedures take shape, our goal is to tag new assets and complete partial inventory on a quarterly basis. These new procedures will allow for a full inventory of moveable equipment to be completed within the mandated 2-year cycle period.

HCA staff will be onsite the week of November 18, 2019 to begin the tagging process of assets purchased in calendar 2019. Property Accounting will provide HCA a current list of capitalized equipment, sorted by building and room. A schedule of buildings being inventoried will be available soon. Please check this [site](#) for the most recent information.

If you have questions please contact PropertyAccounting@wustl.edu

We appreciate your cooperation in the tagging and inventory process. Please forward this note to the appropriate staff in your school / department and encourage them to assist HCA and Property Accounting.

Thank you,

Lois Lebert
Director of Accounting Operations

Joe McGarry
Director of External Reporting