




MEMORANDUM

TO: Vice Presidents, Deans & Business Affairs Officers

FROM: David Massaron, Chief Business Officer, Chief Financial Officer and Senior Vice President for Finance and Business Operations, Treasurer 

DATE: February 14, 2022

SUBJECT: Capital Asset Inventory and Equipment Tagging

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On February 11, 2022, the Property Management Office announced that they will begin the process of conducting the federally mandated biennial inventory of the University's capital assets. The quality with which the inventory is conducted has potential ramifications on federal grant funding, the Facilities & Administrative (Indirect Cost) rates and other factors that potentially impact University operations and finances.

Tagging university and sponsored owned equipment is critical to ensuring successful completion of the capital asset inventory. Unfortunately, due to the pandemic and the University reduced scope of its on-site operations and many employees working remotely in 2020 and again in 2021, the Property Management Office has not been able to stay current with equipment tagging. Currently the Property Team is working on the backlog of tagging new equipment purchased during the pandemic. Since these efforts involve meeting with someone in the units to physically affix the tags, we are asking for your support to ensure staff is willing to make themselves available to help us complete this mission critical task.

The Property Office team is coordinating with representatives from your school, college, or department, as applicable, to schedule appointments to affix tags to equipment purchased by your area. It is imperative that someone on your team is physically present to ensure that the equipment is assessable.

If you have any questions on this process, please contact Bobby L. Smith, Director, Cost Accounting and Property Management at 577-8897.

Thanks in advance for your assistance.