



Annual Asset Inventory Certification Form

Return this form to camhelp@msu.edu or via campus mail to 166 Service Road, Room 101.

Retain a copy of this form for audit purposes.

Managing capital asset inventory is a department-level responsibility supported by Capital Asset Management (CAM). This signed form certifies that a physical inventory of all department-owned capital assets has been conducted and that any discrepancies between the assets identified during the physical inventory and the records maintained in KFS have been resolved. CAM keeps documentation of all departments that are non-compliant with regards to annual inventory, and provides this documentation to the Office of Audit, Risk, and Compliance.

The physical asset inventory process must be performed each fiscal year. Once assets are verified, this certification form should be signed and returned to CAM for recordkeeping prior to June 30. If the department performs physical inventory independently, the requirements are as follows:

- The capital asset listings in the **Cognos/BI UPL021 – Asset Inventory Report** must be physically identified and reviewed for accuracy.
 - All capital assets purchased and paid for during the audit period must be accounted for.
 - Loaned and gifted assets must also be physically identified.
 - All listed and identified capital assets must be tagged.
 - Any discrepancies between the report and the actual assets must be corrected within KFS. Certifications will not be accepted if all assets are not located and/or outstanding discrepancies are not corrected.
- If it has been determined that an asset has been stolen, a police report and a [Capital Asset Property Loss form](#) must be attached to the [asset retirement document](#).
- All equipment should be reviewed for functionality and utilization. Items identified as non-functioning or underutilized should be [transferred to another department or to the MSU Surplus Store](#).

Department certification

I certify that a physical inventory has been conducted for the audit period, changes have been made within KFS, and any required documentation has been attached as required.

Signature: _____
Unit Equipment Custodian or Role 6 CAM Processor

Date: _____

Printed Name: _____

Phone: _____

Dept. Name: _____

Org Code: _____

This was a department-conducted asset inventory

This was a CAM-assisted asset inventory

For Capital Asset Management use only

Audit Period: July 20____ - June 20____

Date received: _____

Signature: _____

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