



Annual Equipment Inventory Certification Form

Audit Period: July 2020 – June 2021

**Return this form by March 31, 2022 to camhelp@msu.edu or via campus mail to:
 Capital Asset Management, 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 equipment has been conducted and that any discrepancies between the equipment identified during the physical inventory and the records maintained in the Finance System 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 inventory process must be performed each fiscal year. If the department performs physical inventory independently, the requirements are as follows:

- A physical identification of all equipment purchased and paid for of the fiscal year being audited must be completed by June 30. Loaned and gifted equipment must also be physically identified.
- The equipment listings in the BI report “Asset Inventory-FIN059” must be reviewed for accuracy. Any discrepancies between the report and the actual equipment must be corrected within KFS.
- All listed and identified equipment must be tagged.
- If it has been determined that equipment has been stolen, it must be reported to the MSU Police Department, and a “Verification of Loss” statement 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 or sold to another department, or transferred to the MSU Surplus Store. Supporting documentation must be attached to transfer documents.
- This form must be signed by the department administrator or a designated representative. Certifications will not be accepted if all assets are not located and/or outstanding discrepancies are not corrected.

Department Certification

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

Signature: _____
Dept. Administrator, Property Manager, Designated Representative

Date: _____

Printed Name: _____

Phone #: _____

Department/Organization #: _____

Department/Organization Name: _____

For Capital Asset Management use only

- Department is responsible for performing physical inventory
- CAM assisted department in completing physical inventory

Signature: _____

Date: _____

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