

MICHIGAN STATE UNIVERSITY
Annual Equipment Inventory Certification Form
Audit Period: Fiscal Year 2016-2017

Department/Organization Number: _____

Department/Organization Name: _____

This 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 Capital Asset Management System (CAMS) of EBS Finance have been resolved. The signed certification acknowledges acceptance of the physical inventory process, and confirms that the department has made appropriate updates in CAMS of EBS Finance. Capital Asset Management (CAM), upon request, will provide Internal Audit a list of any/all departments that have not returned their Certification Form.

The physical inventory process must be performed by all departments once each fiscal year. CAM, with the assistance of each department, will conduct a physical inventory for half of the departments each year, while the other half will be responsible for performing the process independently. This process will alternate each fiscal year. The requirements are as follows:

If the department performs physical inventory independently:

- A physical identification of all equipment purchased and paid for, by June 30 of the fiscal year being audited, must be performed by the department. 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 CAMS.
- Equipment that appears on the list but does not have an identification barcode label 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 that are not functioning, underutilized or are no longer needed 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.

Department Certification

I certify that a physical inventory has been conducted, changes have been made within CAMS, and any required documentation has been attached to the CAMS documents.

Signature: _____ Date: _____
Department Administrator/Property Manager/Designated Representative

Print Name: _____ Phone Number: _____

Return this form by December 29, 2017.
Mail to: Capital Asset Management, 166 Service Rd., Rm. 102
or e-mail to: emailinventory@usd.msu.edu.
Retain a copy of this form for audit purposes.

Capital Asset Management Use Only	
<input type="checkbox"/> Department is responsible for performing physical inventory	
<input type="checkbox"/> CAM and department are responsible for performing physical inventory	
Signature: _____	Date: _____

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