



## Annual Asset Inventory Certification Form

Each department must return this form to [camhelp@msu.edu](mailto:camhelp@msu.edu) or via campus mail to 426 Auditorium Road, Rm 10.

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-assigned 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 maintains documentation of annual certification forms, records compliance status, and provides year-end reports on all non-compliant units 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 must be signed and returned to CAM for recordkeeping before June 1. If the department performs physical inventory independently, the requirements are as follows:

- The capital asset listings in the [Cognos/BI CAM021 – Asset Inventory Report](#) must be physically identified and reviewed for accuracy.
  - All capital assets assigned to the unit during the audit period must be accounted for and verified.
  - Conduct a physical inventory of all movable assets including new purchases, loaned and gifted assets.
  - All listed and identified capital assets must be physically tagged and updated in the financial system.
  - 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, that changes have been made within KFS, and any required documentation has been attached. Please submit one certification form for each department.

Signature: \_\_\_\_\_  
*Authorized personnel (Unit Equipment Custodian or Role 6 CAM Processor)*

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Phone: \_\_\_\_\_

Dept. Name: \_\_\_\_\_

Org Code: \_\_\_\_\_

☐ This was a Unit-led asset inventory

☐ This was a CAM-assisted asset inventory

**For Capital Asset Management use only**

**Audit period includes KFS-assigned asset records:** July 20\_\_ - June 20\_\_

Date received: \_\_\_\_\_

Signature: \_\_\_\_\_

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