

Physical Inventory Check List

Attached is a **COMPLETE** listing of Capital Assets for your Department

(This list includes the laptops that you recently verified)

****It is very important to keep your departmental listing up to date.****

DUE DATE: April 30, 2016

Each Asset should be physically located with the following verified:

- 1. If the asset still belongs to your department and all the information is correct indicate "OK" on the listing in RED.**
- 2. Are there "tagged" assets in your department not showing on the listing?**
 - a. Complete the attached "Capital Inventory Additions" form and attach to the listing.
- 3. Is the location correct?**
 - a. If the location is incorrect please cross out the incorrect location and note the **correct location** in **RED**. Include suite letters if one is assigned to the room.
- 4. Does the asset require a Responsible Person be assigned to it & is that person correct?**

Please cross out the incorrect name and note **corrections** in **RED**.

 - a. Assets that are portable and possibly contain sensitive information (i.e. Laptops) and/or easily stolen, are required to have a "responsible person" assigned to it. Examples of such assets are laptops, tablet, Ipads, video game consoles, etc. If you are unsure what may qualify as "sensitive assets" please contact Sherri in Accounting Services.
- 5. Was the asset transferred?**
 - a. If the asset was transferred but still showing on your listing, indicate "**TRANSFERRED**" on the listing in **RED**. Please attach copy of the completed transfer to the listing. You may need to contact the receiving department for the completed copy as the receiving department is responsible for forwarding the completed transfer to Accounting Services.
- 6. Was the asset "Disposed Of (Surplused)"?**
 - a. If the asset was disposed of but still showing on your listing, indicate "**DISPOSED OF**" on the listing in **RED**. Please attach a copy of the disposal paperwork. The copy must have a signature for Departmental Approval and a Physical Plant Pickup signature. If a computer was disposed of a copy of the SS1 form with IT's signature must also be included.
- 7. If the asset on your listing cannot be located, indicate "**LOST**" on the listing in **RED**. Complete the attached "Reconciliation Report" and submit with the Departmental Inventory listing. The Report must have BOTH the Department Director/Chairperson and appropriate Vice President's signature.**
 - a. Assets can no longer be removed from a departmental listing without proper back-up documentation.
- 8. If the asset has been stolen, indicate "**STOLEN**" on the listing in **RED**. Complete the attached "Reconciliation Report" and submit with the Departmental Inventory listing. The Report must have BOTH the Department Director/Chairperson and appropriate Vice President's signature.**
- 9. Missing MWSU Inventory Tag**
 - a. From time to time assets may be on the inventory listing but are lacking a MWSU inventory tag. The asset lacking an inventory tag may be a new acquisition and may be in the process of being added to the system or tags may simply come off of an asset. If the asset has been verified by the serial number and matches to the asset on the list make a notation that it needs to be tagged in **RED**.

This is good time to review your assets and dispose of any out dated or unused assets, especially computers.

Please keep copies for your files.