



CAM-Assisted Audit Preparation

Overview: This manual outlines the steps Capital Asset Management (CAM) role 6 processors should follow in preparation of and during their biennial CAM-assisted audit.

Preparing for a CAM-assisted audit

1. Run an Asset Inventory-FIN059 report in EBS to determine your current number of assets.
 - a. Run the report as an Excel file and sort by building and then room number.
 - b. Share the sorted report with your department.
2. Determine the appropriate appointment length for your department's audit:
 - a. **One-hour audit:** Less than 40 assets that are easily accessible and located in a single building.
 - b. **Two-hour audit:** 40-70 assets that are easily accessible and located in a single building.
 - c. **Three-hour audit:** More than 70 assets located in a single building.
 - d. Individual audits should be scheduled for **each** building housing capital assets.
 - e. **Outdoor assets** including farm and lawn equipment require a longer appointment to locate assets and should be scheduled as three hour audits.
3. Schedule your department's audit with the CAM team using our [scheduling tool](#).
4. Ensure that any buildings or rooms requiring special access will be accessible by you and your CAM auditor on the day of the audit.
 - a. **Note:** CAM does not have access cards or keys to any buildings or departments.
 - b. Notify members of your department when CAM will be coming to audit, so they aren't surprised or caught off-guard by our auditor's presence.
5. Prior to your audit, the members of your department should attempt to locate all assets listed on the FIN059 report, ensuring your CAM-assisted audit will go smoothly.
 - a. Involving other members of your department will speed up the search and locate process, while also ensuring everyone is invested in keeping assets easy-to-find.
 - b. If you notice any assets missing tags, please notify CAM so a new asset tag can be sent to you and affixed prior to the audit.
 - c. If any assets are missing, please contact CAM as soon as possible.

Day before the audit

1. The CAM team will contact you to confirm your audit appointment and to determine a meeting area.
2. If you will be traveling from another location to meet your CAM representative, please share your cell phone number. In the case that you are running late, the CAM auditor will then be able to contact you.
3. Remind your team that the CAM auditor will be in your department the next day.



Day of the audit

1. Bring your printed FIN059 report and meet your CAM auditor at the designated meeting place.
2. Guide the CAM auditor through your building or department and point out assets.
 - a. The CAM auditor will have a tag scanner, extra capital asset tags, and a copy of the FIN059 report for asset information.
 - b. During the audit, the CAM representative will scan asset tags and affix tags to assets missing tags.
 - i. **Note:** some equipment, such as artwork, cannot be physically tagged; the CAM auditor will discuss tagging exceptions and alternative tracking methods with you during the audit.

Following a CAM-assisted audit

1. The CAM auditor will upload the scanner data to the Financial System.
 - a. You will be notified by the CAM representative if there are any barcode errors or issues requiring your follow-up.
 - b. Errors need to be corrected and updated in KFS within thirty days of audit completion.
2. If needed, [schedule](#) either a:
 - a. post-audit appointment with a CAM representative to discuss any outstanding items and questions.
 - b. secondary audit for assets that were not located in the initial audit.
3. After all assets have been located, scanned, and updated, complete and sign the Annual Equipment Certification form.
 - a. Return the completed form to CAM, retaining a copy for your department.
 - b. Once the completed form is received by CAM, your organization will be listed as compliant for the fiscal year.
 - c. **Note:** Annual Equipment Certification forms will not be accepted for organizations in which all capital assets are not accounted for.

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