

State of Washington
 Status of Audit Resolution
 December 2019

Office of the State Treasurer

Agency 090

Audit Report	Finding Number	Finding and Corrective Action Status	
2018 F	007	<p>Finding:</p> <p>Corrective Action:</p> <p>Completion Date:</p> <p>Agency Contact:</p>	<p>The Office of the State Treasurer did not have adequate internal controls to properly identify and notify participating counties of the amount and source of funds they received for the Schools and Roads program.</p> <p>The Office does not concur with the finding.</p> <p>It is the Office’s priority to establish and maintain an effective system of internal controls to ensure financial integrity of public funds. The error reported in this finding was an isolated incident that was identified prior to the audit. As of July 2018, the Office had promptly corrected the mistake and subsequently followed up with each county to confirm the funding source was correctly recorded in their systems.</p> <p>The Office continually makes improvement to internal processes and appreciates the auditor’s recommendations to strengthen controls over the proper identification of funding types and amounts to participating counties of the program.</p> <p>As of September 2018, the Office has:</p> <ul style="list-style-type: none"> • Provided training to responsible staff to properly identify the different funding types. • Formalized procedures to perform adequate review of the disbursements to ensure the amounts and funding types are reported accurately to the counties. <p>The Office continues to strive for the highest standards in fiscal management. The internal audit position recently added to the Office’s staff will provide on-going evaluation and monitoring of the Office’s internal procedures and control activities.</p> <p>September 2018, subject to audit follow-up</p> <p>Abby Chavez Internal Auditor PO Box 40207 Olympia, WA 98501-2201 (360) 902-8965 abby.chavez@tre.wa.gov</p>