
Department of Community, Trade, and Economic Development (CTED)

Agency: 103

Audit Report: 6774

Finding Number: 001

Finding: The Department of Community, Trade, and Economic Development lacks adequate controls to safeguard and account for its small equipment.

Resolution: Since the last physical inventory in 2007, the Department took the following steps to improve controls over agency equipment:

- Revised inventory procedures to require agency management to review and certify that the inventory was completed and assets were accounted for.
- Improved communications regarding inventory procedures on missing assets through emails to, and personal contact with, responsible agency staff.
- Established a committee comprised of divisional inventory coordinators to meet quarterly.
- Trained inventory coordinators on the Department's inventory policies and procedures.
- Created measurable goals for divisional inventory coordinators to be included in their annual performance evaluations. The goals to date are to:
 - Attend and participate in all meetings of the committee.
 - Review and reconcile division inventory on a semiannual basis with the Capital Asset Management System and purchasing database.
 - Work with the purchasing office to study the possible acquisition of an electronic system to track tagged assets.

The Department is also investigating the possibility of acquiring and implementing an electronic system to track small and attractive items.

Agency Contact: John C. Thomas
Department of Community, Trade, and Economic Development
PO Box 42525
Olympia WA 98504-2525
(360) 725-4030
johnth@cted.wa.gov