
Everett Community College (EVC)

Agency: 605

Audit Report: 6748

Finding Number: 001

Finding: The College lacks adequate controls over cash-handling at decentralized locations.

Resolution: In response to this finding, the College reviewed the campus-wide cash receipting policy, and high risk areas are now being monitored by Accounting Services staff to ensure compliance. Reconciliations of money collected to deposits are done on a daily basis. The reconciliations are reviewed by Accounting Services staff and discrepancies are investigated.

Accounting Services conducted training on entering sales information into the College's accounting system and on completing daily cash reconciliation forms.

However, due to staff turnover, corrective action is not complete. By March 31, 2009,

- The College will develop written cash-handling procedures and cash-handling training.
- The College will conduct a risk assessment to determine the cost effectiveness of purchasing a new cash register with multiple cash drawers for the Cosmetology Program.

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