
Western Washington University (WWU)

Agency: 380

Audit Report: 1000929

Finding Number: 001

Finding: Western Washington University lacks adequate controls over monitoring, safeguarding, tracking and accounting for its assets and inventory.

Resolution: In response to this finding, the University:

- Performed a risk assessment for identifying small and attractive assets.
- Updated inventory policies to reflect the risk assessment results in compliance with the *State Administrative and Accounting Manual (SAAM)* policy on small and attractive assets.
- Completed a physical inventory in compliance with SAAM.
- Implemented a new procedure to ensure appropriate assets are tagged and entered in the asset management system. The procedure assigns responsibility for various tasks to staff in the University's Central Stores unit and the departments making purchases.
- Improved the tracking of surplus assets by creating a database of asset data, assigning a unique tracking number for each asset, labeling the asset, and following its movement from pickup to disposal.

The University is in the process of preparing a formal reconciliation of inventory count to inventory records with an expected completion date of December 31, 2009.

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