

**State of Washington - Office of Financial Management  
 Status of Audit Resolution  
 December 2020**

**Whatcom Community College**

**Agency 621**

<b>Audit Report</b>	<b>Finding Number</b>	<b>Finding and Corrective Action Status</b>	
1026622	2019-001	Finding:	The College did not have adequate internal controls over financial statement preparation to ensure accurate reporting.
		Corrective Action:	<p>The College concurred with the finding and corrected all the errors on the financial statements identified by the auditors.</p> <ul style="list-style-type: none"> <li>• In June 2020, the College debriefed the fiscal year 2019 audit experience and identified opportunities for improvement, which include:</li> <li>• Allowing sufficient time for the preparation and review of the financial statements.</li> <li>• Ensuring applicable accounting standards and guidance are interpreted and applied correctly.</li> <li>• Providing additional reviews by college staff to identify presentation errors.</li> <li>• Seeking guidance from the State Auditor’s Office for any material adjustments.</li> <li>• Providing training to staff on financial statement preparation, as well as opportunities for other relevant training.</li> </ul>
		Completion Date:	Corrective action is expected to be complete by March 2021
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