

## **WESTERN WASHINGTON UNIVERSITY ITEM SUBMITTED TO THE BOARD OF TRUSTEES**

**TO:** Members of the Board of Trustees

**FROM:** Earl Overstreet, Chair, Board of Trustees Audit Committee

**DATE:** February 9, 2018

**SUBJECT:** **Appointment of FY 2018 Financial Statement Auditor**

**PURPOSE:** Action Item

### **Purpose of Submittal:**

The Board of Trustees Audit Committee recommends the reappointment of the State Auditor's Office to perform Financial Statement audit services for the fiscal year ending June 30, 2018.

### **Proposed Motion:**

MOVED, upon the recommendation of the Board of Trustees Audit Committee, the appointment of the Washington State Auditor's Office to perform an audit of the Financial Statements of the University, Housing and Dining, and Wade King Student Recreation Center, and an audit of the inventory of the Associated Students Bookstore. The appointment is for a one-year term with an estimated 620 hours and an estimated cost of \$51,000.

### **Supporting Information:**

On February 10, 2017, the Board Audit Committee recommended, and the Board of Trustees approved, the selection of the Washington State Auditor's Office to perform the financial statement audit for FY 2017. Western entered into a one-year agreement with the State Auditor's Office to perform the FY 2017 audit.

During the summer of 2017 the Audit Committee reviewed information from CPA firms and agreed that the FY 2018 services should be an audit of the Financial Statements.

Based on the recent review of services and satisfactory completion of the FY 2017 audit, the Board of Trustees Audit Committee recommends the selection of the State Auditor's Office to audit the FY 2018 Financial Statements under the terms similar to prior years' contracts.

- One year term (State Auditor's Office standard)
- Estimated 620 hours with an estimated cost of \$51,000
- Includes review of the Financial Statements of the University, Housing and Dining, and Wade King Student Recreation Center, and an audit of the inventory of the Associated Students Bookstore

**Source of Funding:** State Appropriated – Operating  
Auxiliary Services