



STATE AUDITOR RELEASES QUARTERLY AND ANNUAL REPORTS

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MONTGOMERY – State Auditor Samantha “Sam” Shaw has released the FY 2007 Fourth Quarter Report of State Losses and the FY 2007 Annual Report of State Losses.

These reports are available at www.auditor.alabama.gov. Hard copies are available upon request.

The Fourth Quarter Report shows 56 items missing, stolen or lost with an acquisition cost of \$261,734.72 and a depreciated value of \$95,675.09.

The Annual Report shows 277 items missing with an acquisition cost of \$786,733.90 and a depreciated value of \$315,050.39.

The Alabama Code holds the State Auditor responsible for state personal property by requiring an audit of each state agency every two years. State Audit Inventory Officers must either see and scan the barcode of each applicable item or see paperwork properly documenting its disposition. Most state agencies do an admirable job of accounting for their property and of keeping appropriate records. The State Auditor’s staff is recommending agencies which are not on the web based Protégé property database system to use this program that will make audits more efficient, more cost effective, more accurate and more resistant to deficiencies in record keeping that allow for state personal property to be lost.

“When property which is owned by the taxpayers of Alabama is lost and needs to be replaced”, asserts State Auditor Sam Shaw, “it must be replaced using more taxpayer dollars. My job is to do what the people of Alabama elected me to do which is to be accountable for the over \$1.7 billion worth of state property they own and make certain it does not need to be replaced unnecessarily.”