Management Response to Audit Findings

April 13, 2021

THE CITY OF ASHEVILLE



Audit Finding

- Finding: Material weakness related to year-end closeout.
- Cause: Lack of documented policies and procedures around the year-end closeout process magnified by significant turnover in the Finance Department.

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Management Response

- Fill key Finance Department positions.
  - Controller, Financial Reporting, Manager, and Finance Director all filled
  - Evaluating current vacancies to potentially bolster financial reporting
- Develop checklists and guidelines for year-end closeout by June 30, 2021
  - Work with PB Mares
  - Exploring contract with outside firm

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Questions

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