



# FY24 AUDIT FINDINGS



PURPOSE

FY24 AUDIT FINDINGS

CORRECTIVE ACTION PLAN

PROCESS IMPROVEMENTS

- THE ANNUAL AUDIT IS LEGALLY MANDATED INDEPENDENT EXAMINATION OF FINANCIAL RECORDS DESIGNED TO ENSURE
  - ✓ ACCURACY
  - ✓ COMPLIANCE WITH LAWS
  - ✓ TRANSPARENCY IN PUBLIC SPENDING
- IT VERIFIES THAT FINANCIAL STATEMENTS ARE RELIABLE, ASSESSES INTERNAL CONTROL TO PREVENT FRAUD, AND ASSESS THE OVERALL FISCAL HEALTH
- INDEPENDENT AUDITORS PROVIDE AUDIT OPINION

# FY24 AUDIT FINDINGS



- MISSING KEY YEAR-END ACCOUNTING WORK BEFORE THE AUDIT

**REMEDY:** CREATED A YEAR-END ACCOUNTING CHECKLIST



- UNTIMELY REPORTING – MISSED SUBMITTING THE HUD PR28 AND CAPER REPORT ON TIME

**REMEDY:** CREATED A GRANTS REPORTING CALENDAR



- DUPLICATE PAYMENT TO VENDOR

**REMEDY:** VENDOR REFUNDED DUPLICATE PAYMENT  
HIRE ACCOUNTS PAYABLE MANAGER (06/30/2026)



# PROCESS IMPROVEMENTS



- ❑ STRENGTHENED THE FINANCE TEAM SKILLS SET –
  - ✓ 3 CERTIFIED PUBLIC ACCOUNTANTS (CPA)
  - ✓ CERTIFIED GOVERNMENT FINANCE OFFICER
  - ✓ SEVERAL STAFF WITH ADVANCED BUSINESS DEGREES
  
- ❑ CONSOLIDATING TWO PAYROLL CYCLES INTO ONE, REDUCING DUPLICATIVE WORK
  
- ❑ CENTRALIZING EXPENDITURES TO IMPROVE OVERSIGHT AND CAPTURE COST SAVINGS
  
- ❑ LEVERAGING TECHNOLOGY, SUCH AS FILLABLE FORMS WITH ELECTRONIC SIGNATURES, TO ELIMINATE LOW VALUE MANUAL TASKS
  
- ❑ ASSIGNING CLEAR OWNERSHIP OF MAJOR FINANCIAL FUNCTIONS TO ENSURE ACCOUNTABILITY
  
- ❑ CREATING DESK PROCEDURES AND A FINANCE DEPARTMENT CALENDAR TO ENSURE CONTINUITY AND TIMELINESS



# QUESTIONS