

Don Warn

From: Joe Futima <Joe.Futima@nctreasurer.com>
Sent: Monday, May 9, 2022 10:44 AM
To: Don Warn
Cc: Jones Norris
Subject: Late Audit submittal - Buncombe Co.

Don,

The County was flagged due to the submittal of a late audit for the previous fiscal year. In the past the County would have received a Unit Letter which would ask for a written response to address the concern. The new method is an FPIC (Financial Performance Indicator of Concern) that your auditor should specifically have mentioned. The response is the same as it if it were a Unit Letter and will need to be submitted ahead of any debt issuances. If you will please draft a letter explaining the late submittal and any changes that may be needed to be made to going forward so it is not repeated and follow the submittal process linked below. If you have any questions please let me know or you may contact Jones Norris who coordinates the responses for our fiscal section.

<https://www.nctreasurer.com/links/state-and-local-government-finance/lgc/local-fiscal-management/annual-audit/fpic-sample>

Thanks,

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