



City Audit Process Making Progress

FY20 Trial Balance Submitted to Auditors

Despite the unprecedented and extraordinary uncertainties and exigencies of the COVID pandemic--including pandemic-related budget shortfalls, the additional workload of processing the \$17.5 million in CARES Act grant funds within 3.5 months before the deadline of December 31, 2020, and the implementation of a new financial and human capital system--the City's Finance Department continues to make progress on the FY20 Audit.

The Finance Department submitted the Fiscal Year 2020 Trial Balance, which will be used to prepare the City's financial statements, to the City's external auditors on Wednesday, March 31. Now the department will assist the independent auditors on a timeline of deliverables to achieve the revised submission date of the FY20 Audit to the OSA by June 30, 2021.

"City of Santa Fe staff has worked through tough hurdles," says Al Castillo, Audit Committee Member and a former State Auditor. "Delivering the trial balance is a credit to their professionalism."

Ms. Stephanie Woodruff, Audit Committee Chair, echoed Mr. Castillo's sentiments: "I commend the Mayor's leadership and the Finance Department's hard work to complete the Trial Balance and submit supporting documentation as promised. I've been in constant contact with the Mayor and agree that a prudent and methodical approach was necessary to address and clean up some longstanding issues that, honestly, go back decades."