

Forensic Audit Clarification

I want to clarify any confusion regarding the Forensic Audit. When I took office on December 2, 2024, 104 days ago, I knew we were facing a difficult financial situation. Within two weeks, with the help of the Board of Aldermen/Alderwomen, I hired a qualified interim finance director. Based on our observations of current conditions, we could never have guessed how much of a financial mess we are really in based on the negligence and misinformation of the past six years. We are proceeding methodically to find the underlying cause of the fiscal crisis with which we were left. We are prioritizing our work by identifying the many problems that exist. We are working closely with the Municipal Finance Advisory Commission to fix the financial problems that were created out of mismanagement, including the hasty and incomplete implementation of improperly procured financial software. We will ensure that our annual audit for 2022-2023 is completed, even though we are again late in filing it due to lack of oversight and misaligned priorities. Then we can adopt the 2024-2025 budget with open eyes instead of with the misleading information given to the Tax Board in recent years. After the budget is adopted, we will compile our concerns and those of MFAC and other financial professionals and initiate a forensic audit to find the underlying cause of financial mismanagement and gross abuses that have taken place over the past few years. And we when get those answers we will share them with the taxpayers of Derby. I want to keep you updated as to the process that we will be following and apologize for any confusion about the order of events. Stay tuned.