



Town of Colerain
110 Winton ST / PO Box 176
Colerain, NC 27924

June 30, 2026

RE: Financial Audit 2023 Town of Colerain Non-compliance

To whom it may concern:

The Town of Colerain is aware of the non-compliance of the FY2023 audit. We are currently awaiting the resolution of the SBI embezzlement case with the former Mayor. Until those accounts are legally rectified for FY 2023 the Town cannot produce a "Good Faith" audit.

The Town of Colerain respectfully asks for additional time to have this legal matter resolved so we may have proper documentation for a proper audit of our finances. We are looking to complete the FY 2023, FY 2024, and FY 2025 audits before the end of the calendar year.

We are working closely with our Coach Team Member to make sure our current budget and finances are in compliance. We respectfully request that no tax revenue is kept from the Town of Colerain due to our misfortune. We have hired additional staff to assist us in our record keeping and software conversion.

Thank you for your time and consideration on this important matter.

Respectfully,

Lynne Conner, Town Clerk/Finance Officer