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How an Auditor Shortage Could Hurt Local Governments.

Fewer auditors have led to a lag in financial reporting and is threatening to translate into more costs for governments.

Welcome back to Route Fifty's Public Finance Update! I'm Liz Farmer and this week I'm writing about a new, potentially harmful development regarding the staffing shortages in public finance.

It's no surprise to anyone at this point that local governments are struggling to find workers. But finance departments are especially hard-hit when it comes to brain drain. A National Association of State Treasurers study found that 60% of public finance workers are over 45 while less than 20% are younger than 35.

The private sector is facing similar issues. According to the American Institute of Certified Public Accountants (AICPA), the accounting profession has an acute shortage of workers as the population of graduates with accounting degrees has declined over the years.

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Route Fifty

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