

Town of Leesburg, Virginia  
Auditor's Presentation  
Fiscal Year Ended June 30, 2022



# Introduction

Ann Genova, Manager

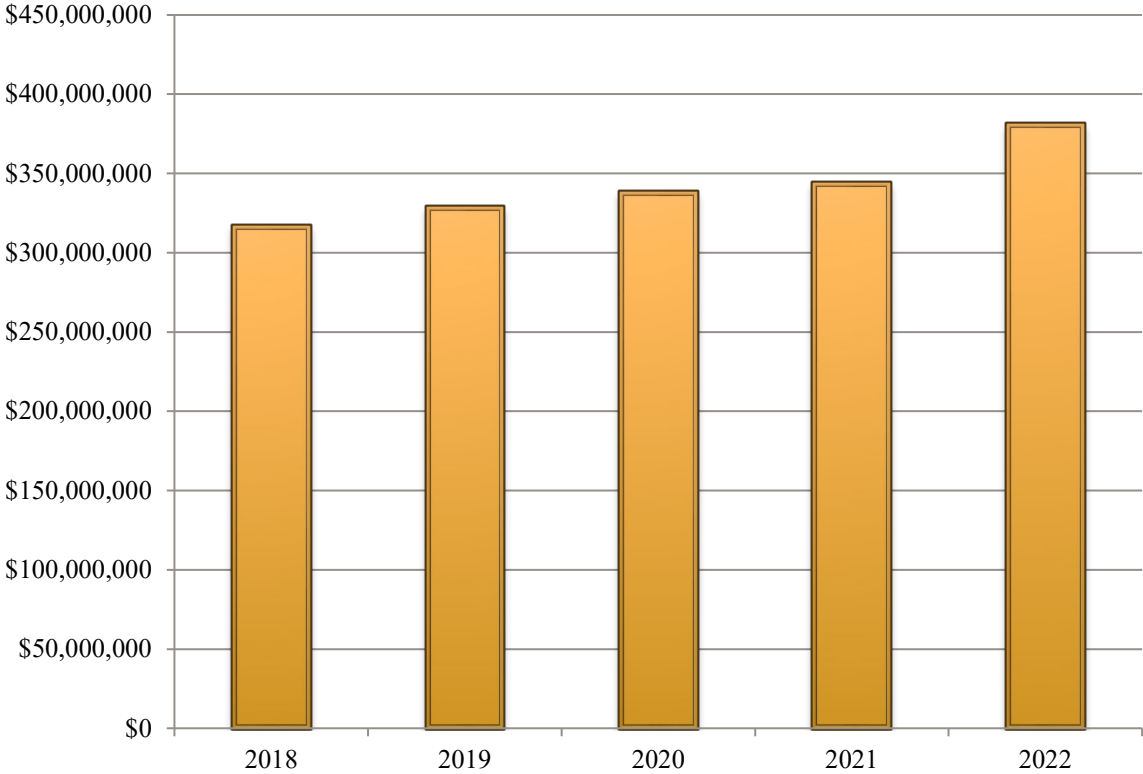
[agenova@becpas.com](mailto:agenova@becpas.com)

540-345-0936

# Auditor's Report

- ❖ An unmodified (clean) opinion.
- ❖ This indicates reasonable, but not absolute, assurance that the financial statements are materially correct.
- ❖ The Town files the ACFR with the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting.
- ❖ The Town received the Certificate for fiscal year 2021.

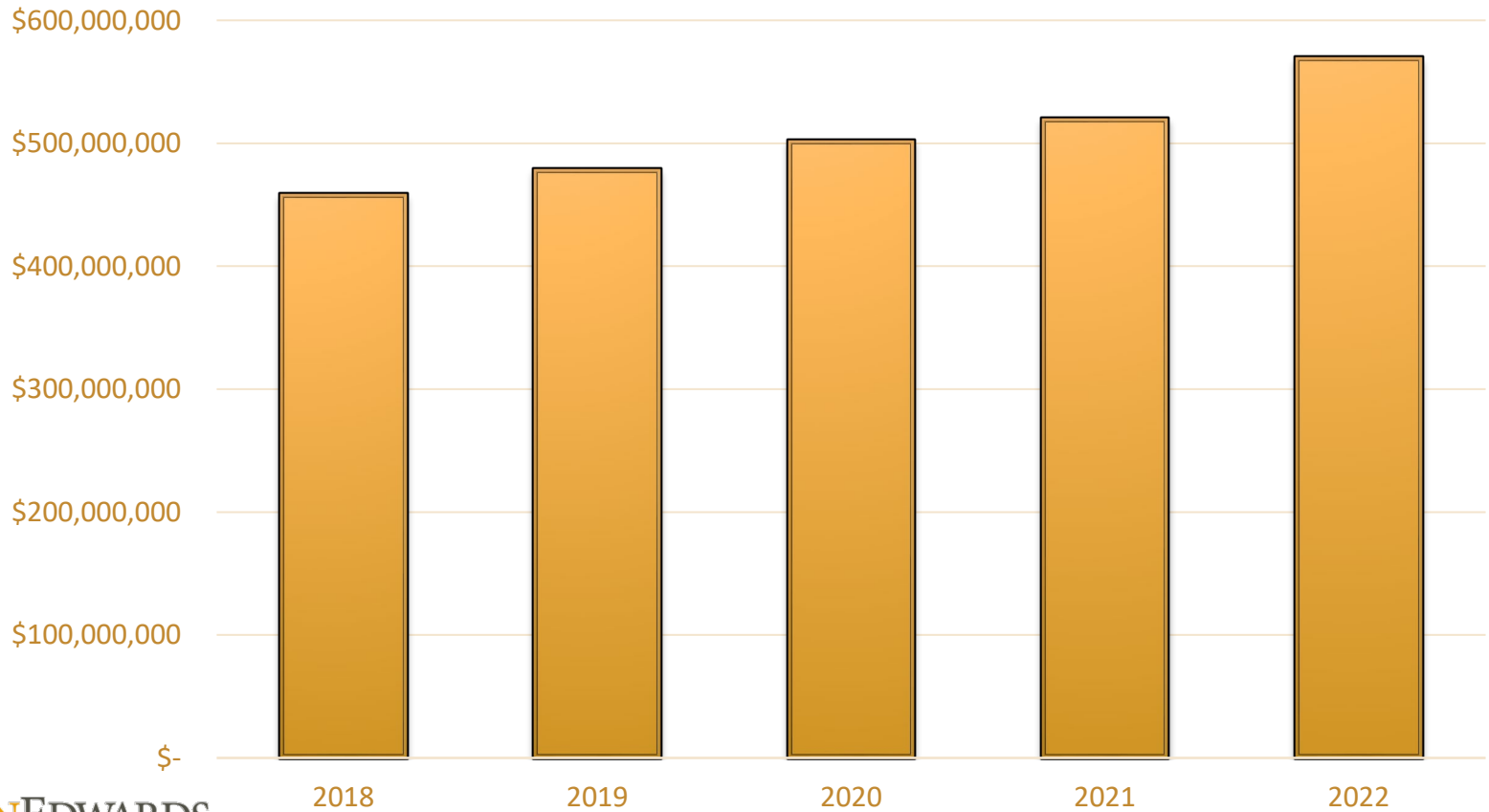
# Town Governmental Activities



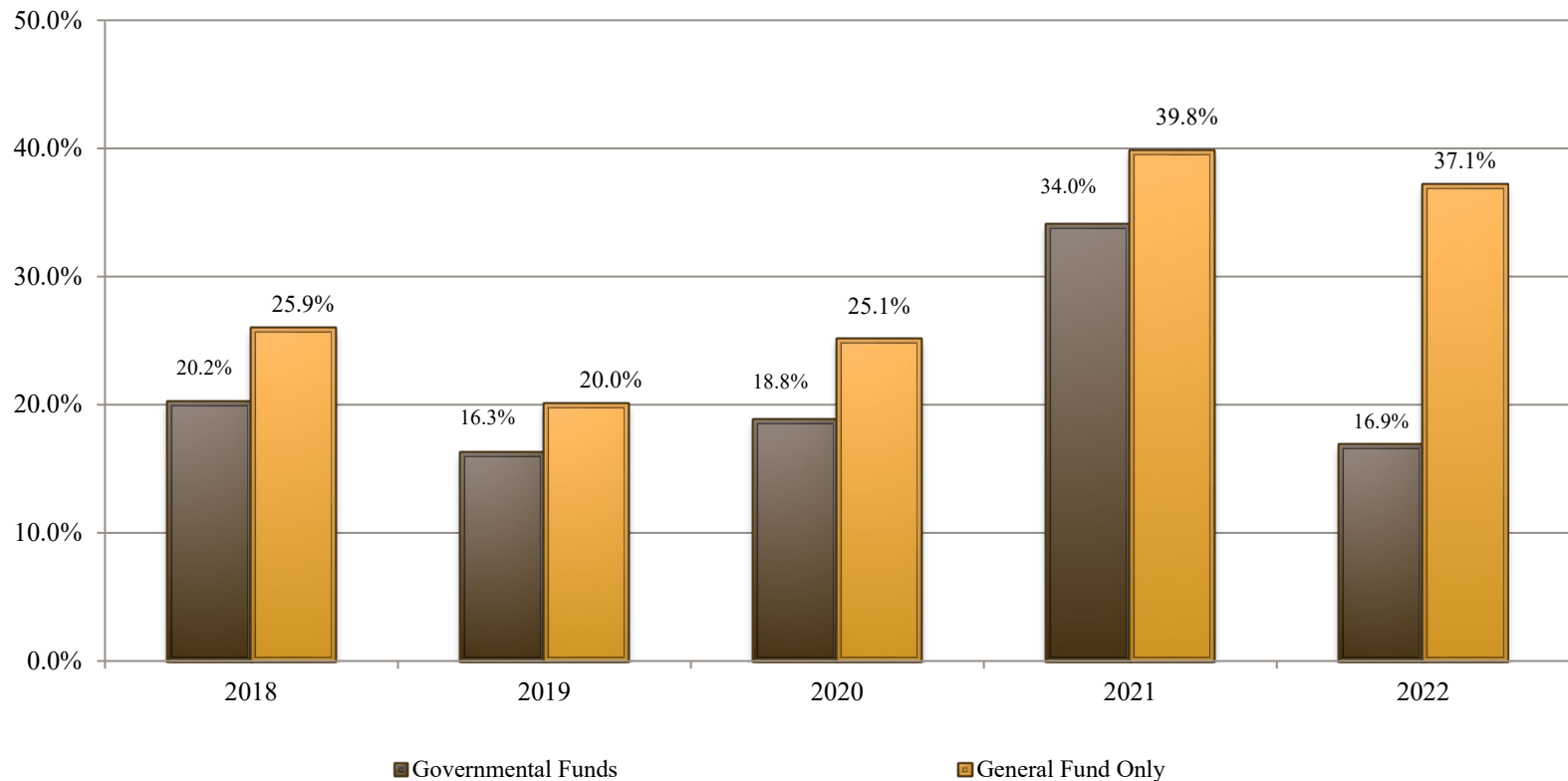
\$36.8 million or 11% increase due to the completion of the NVT Battlefield Parkway Interchange project that resulted in the addition of a \$31.7 million capital asset.

# Net Position at Year End

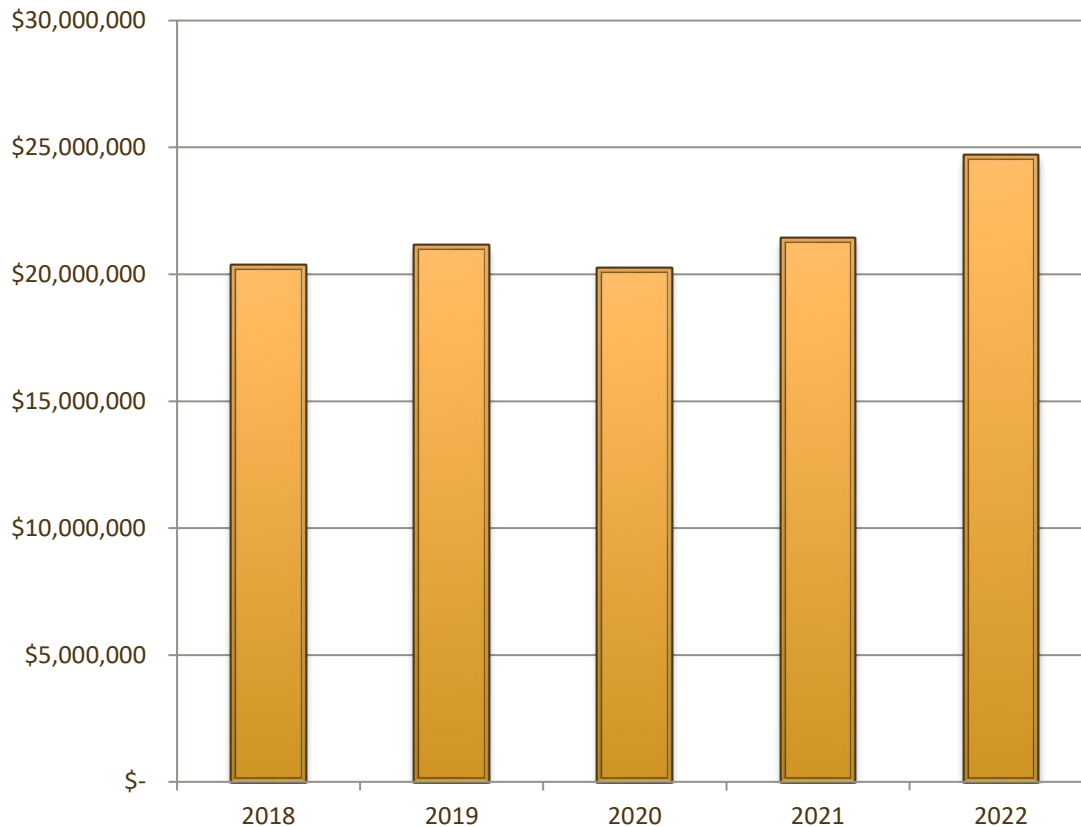
## Governmental Activities and Business-type Activities



# Governmental Fund Budgetary Unassigned Fund Balance as a % of Annual of Expenditures



# Other Local Taxes Revenue



Increase in other local tax collections of approximately \$3.3 million or 15%. Due to recuperation from COVID-19 economic impact and inflation.

# Inventory Engagements

- Inventory Agreed-upon Procedures Report
- Inventory Consulting Report
- How are these different than an audit?



Questions?

Ann Genova, Manager

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# Brown Edwards

## *The Right Firm*

- ❖ Personal, timely, and quality service at a competitive price
- ❖ Local governments is a core focus of our Firm
- ❖ Efficient and effective audit process
- ❖ Value-added service
  - ❖ Comprehensive management letter/financial highlights
  - ❖ Government seminar

