

Town of Leesburg, Virginia  
Auditor's Presentation  
Fiscal Year Ended June 30, 2023



# Introduction

Ann Genova, Senior Manager

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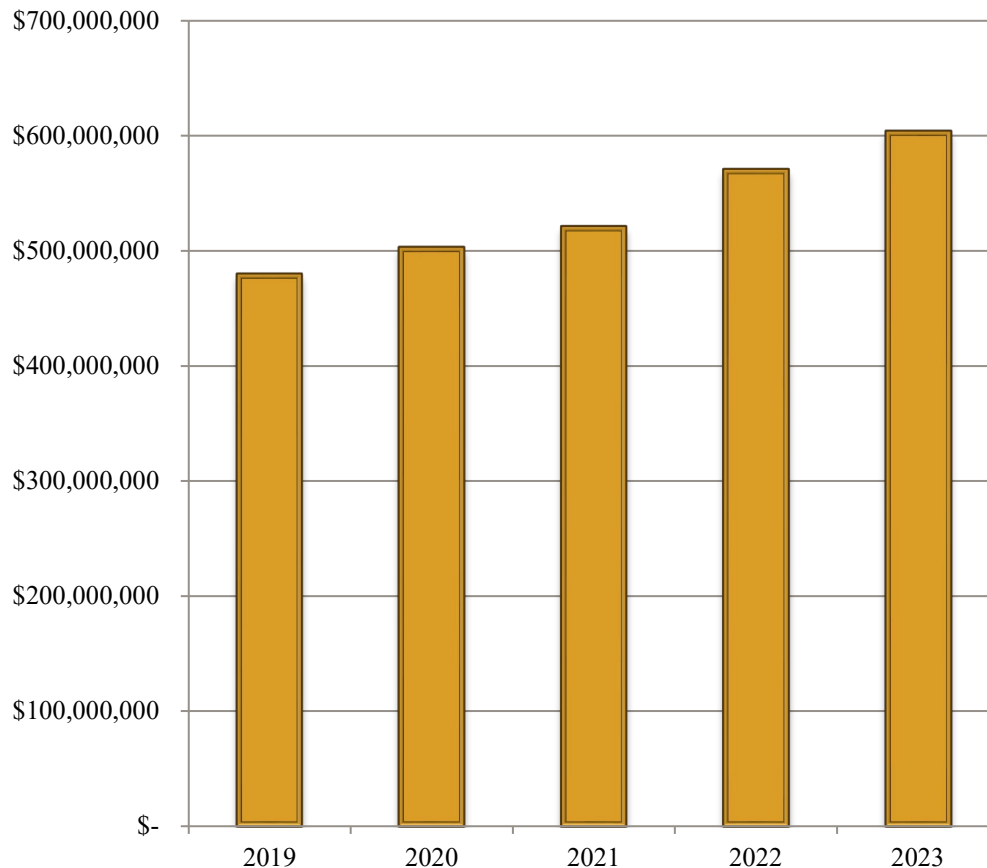
540-345-0936

# 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 2022.

# Net Position at Year End

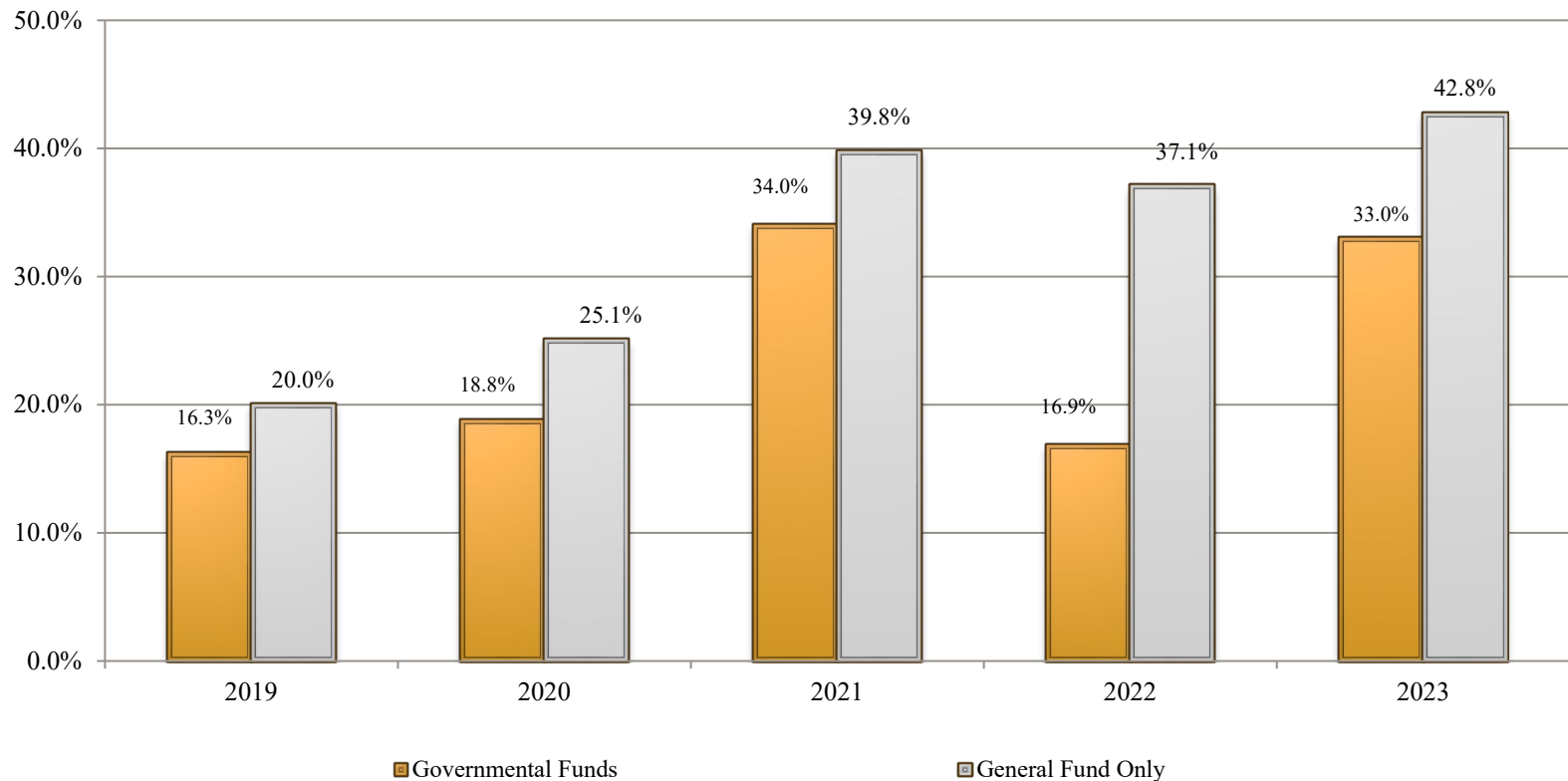
## Governmental Activities and Business-type Activities



Gov't - \$22.7 million or 6.9% increase is due to positive change in net position. Notably a \$7 million increase in general property tax and \$2.1 million in interest and intergovernmental revenue.

Bus - \$10.4 million or 6.4% increase due to positive change in net position.

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



Questions?

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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

