



TOWN OF BOWLING GREEN, VIRGINIA TOWN COUNCIL MEETING

SUBJECT: Treasurer's Report – September 2024
STAFF CONTACT: Tina Staples, Finance Director/Treasurer
India Adams-Jacobs, Town Manager
DATE OF MEETING: October 3, 2024

During the month of September, the finance department worked on the following items:

- Audit FY22 Status
 - Met with auditors on site during September 11th/12th. Audit review is underway and we will provide a timeline update within the next week or two.
 - Still completing updating the books from Fiscal Year 2022 and 2023.
- Software Conversions
 - During the Keystone conversion in May 2022, the updated financial balances were merged from BAI into Keystone in March 2022. Starting in May, 2022, the finance team began running accounts payable through Keystone, no longer using BAI to record expenditures. However, revenues were still being recorded in BAI, and Keystone, but after reviewing the detailed general ledger not all revenues were properly recorded in both systems. As a result, the finance team had to work on journal entries to adjust the FY22 balances.
 - The finance team is also working on journal entries to include all expenditures from FY2023 that were not recorded in the Keystone accounting system. The number of journal entries found, to-date, that are required to correct these missing entries is over 34,000.
- Worked on staff training and separation of duties for the finance team.
- Utility Bills were sent out on September 10, 2024.

Thank you all for your ongoing cooperation and support.

For any questions, please contact me at tstaples@townofbowlinggreen.com or (540) 656-9120.