



Office of the Town Manager
Frank Cassidy

Warrenton Town Council
Carter Nevill, Mayor
Heather Sutphin, Ward 1
William Semple, Ward 2
Brett Hamby, Ward 3
James Hartman, Ward 4 Vice Mayor
Eric Gagnon, Ward 5
Paul Mooney, At Large
David McGuire, At Large

STAFF REPORT

Council Meeting Date:	December 12, 2023
Agenda Title:	Auditor’s presentation – Fiscal Year Ended June 30, 2023
Requested Action:	Receive the information
Department / Agency Lead:	Department of Finance
Staff Lead:	Stephanie Miller, Director of Finance

EXECUTIVE SUMMARY

Code of Virginia Section 15.2-2511 requires that localities have their accounts and records audited annually as of June 30 by an independent certified public accountant in accordance with the specifications furnished by the Auditor of Public Accounts. The certified public accountant shall present a detailed written report to the local governing body at a public session by the following December 31.

If the town expends \$750,000 or more in federal funds in a given fiscal year, the auditor must also perform an audit in accordance with Single Audit requirements, as set forth in the regulations at 45 CFR Part 75, Subpart F.

BACKGROUND

Our external audit firm is Brown Edwards and Company, LLP. Chris Murray, Director, will present the results of the audit for the fiscal year ended June 30, 2023. The presentation will provide highlights, budgetary comparisons, and financial ratios.

Mr. Murray will also provide hardcopies of the following documents to Council:

- Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2023
- Required Communication with Those Charged with Governance
- Comments on Internal Control and Other Suggestion for Your Consideration

STAFF RECOMMENDATION

Receive the presentation from our external auditors. This is also an opportunity to ask any questions regarding the information presented.

Service Level/Collaborative Impact

n/a

Policy Direction/Warrenton Plan 2040

n/a

Fiscal Impact

n/a

Legal Impact

n/a

ATTACHMENTS

1. Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2023