

# ***PROCLAMATION***

## *RECOGNITION OF PUBLIC SERVICE Of*

### ***Town Employees Retiring in the Year 2015***

**WHEREAS**, town employees make a significant contribution to the well-being and quality of life for the citizens of Leesburg; and

**WHEREAS**, dedicated town employees endeavor to perform their jobs with professionalism and integrity to make government more accessible and effective; and

**WHEREAS**, retirement marks the end of their public service careers and the beginning of a new chapter in their lives.

**THEREFORE, BE IT RESOLVED**, that the Council of the Town of Leesburg in Virginia hereby congratulates the following 2015 retirees on their retirement and wishes them well in their future endeavors:

Otho Bloom	Police Department	12 years (7/02-1/15)
Kevin Lawlor	Planning and Zoning	26 years (7/88-1/15)
Billy Frye	Streets	26 years (1/89-1/15)
Carol Nylander	Utilities	6 years (8/08-3/15)
Somchai Ngarmkham	Utilities	11 years (9/03-4/15)
Susan Dejong	Utilities	16 years (12/98-6/15)
Aref Etemadi	Utilities	29 years (10/86-6/15)
Robert Berkey	Finance	8 years (1/07-6/15)
Joanne Cunningham	Human Resources	10 years (1/05-8/15)
Lee Phillips	Plan Review	27 years (6/88-10/15)
Katherine Elgin	Finance	16 years (9/99-12/15)

**PROCLAIMED** this 8<sup>th</sup> day of December, 2015.

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Kristen C. Umstatt, Mayor

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Kelly Burk, Vice Mayor

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David S. Butler

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Thomas S. Dunn, II

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Katie Sheldon Hammler

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Fernando "Marty" Martinez

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Suzanne D. Fox



**Town of Leesburg, VA**

**Presentation to Town Council**

**December 8, 2015**

# Overall Audit Results

- Unmodified opinions on the basic financial statements of the Town with emphasis on a restatement
- Unmodified opinion as required under *Government Auditing Standards* as of and for the year ended June 30, 2015 for internal control and compliance
- Unmodified opinion on all programs as required under OMB Circular A-133 as of and for the year ended June 30, 2015
- Audits completed as planned; no significant changes to our approach were required.

# Key Audit and Accounting Issues

- Judgments & Estimates

- Capital Assets– depreciation and amortization
- Allowance for doubtful accounts receivables
- Retirement and other postemployment benefits
- Unbilled water and sewer receivables

- New Accounting Policies Adopted

- GASB 68 and 71

- Change in Accounting

- Pension Plan liability - VRS
- Deferred Outflows of Resources - VRS
- Deferred Inflows of Resources - VRS

# Key Audit and Accounting Issues - continued

## ➤ Audit Adjustments

- Adjustment proposed by PBMares made by the Town
  - There were 4 journal entries proposed by PBMares to adjust balances for the governmental activities
  - There were 4 journal entry proposed by PBMares to adjust balances for the business-type activities
- Adjustments proposed by PBMares, not made by the Town
  - None

# Results of the Single Audit

- The Town was considered a *low* risk auditee, as defined by OMB Circular A-133
- Major Programs tested:
  - o Highway Planning and Construction 20.205

# Management Letter

- Capital Assets
- Accrued Interest and Interest Expense
- Compliance with the Conflict of Interest Act
- Cyber Security and Cyber Insurance
- OMB Uniform Guidance
- New GASB Statements

# Thank you!



We appreciate your time and attention.

We are happy to answer any questions you have at this time.



Date of Council Meeting: December 8, 2015

**TOWN OF LEESBURG  
TOWN COUNCIL REGULAR SESSION**

**Subject:** Fiscal Year 2015 Comprehensive Annual Financial Report

**Staff Contact:** Kaj Dentler, Town Manager  
Clark G. Case, Director of Finance and Administrative Services

**Council Action Requested:** None at this time.

**Staff Recommendation:** None at this time.

**Commission Recommendation:** Not applicable.

**Fiscal Impact:** None.

**Work Plan Impact:** None.

**Executive Summary:** PBMares, LLP is the independent certified public accounting firm retained by the Town Council to perform the Town's annual audit for the fiscal year ended June 30, 2015. PBMares will present the Town's Comprehensive Annual Financial Report (CAFR) upon which they have performed the audit, their opinions related to the financial statements and disclosures in the CAFR, and several other documents related to the audit. PBMares, LLP is issuing a "clean audit opinion" on the Town's CAFR meaning that in their opinion the financial statements fairly present the Town's financial position under the Generally Accepted Accounting Principles, and in compliance with the standards issued by the Governmental Accounting Standards Board.

**Background:** PBMares, LLP is in the third year of a four year contract to audit the Town's Comprehensive Annual Financial Report (CAFR). They will be presenting the CAFR and reviewing highlights of the document with Town Council. The auditors will also present their Management Letter which goes into more detail about their findings during the audit related to fiscal controls, audit adjustments they performed, and other information they are required to disclose to Town Council under normal auditing standards and procedures.

**Attachments:**

- 1) Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2015
- 2) Statement on Auditing Standards Report
- 3) Management Letter