

Town of Herndon, Virginia
Auditor's Presentation
Fiscal Year Ended June 30, 2025

BROWNEDWARDS
certified public accountants



Introduction

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Annual Comprehensive Financial Report (ACFR)

Requirements

- Above and beyond financial statements.
- Includes Letter of Transmittal and Statistical Section
- 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 Award and Certificate for fiscal year 2024. (50th consecutive year!)

Auditor's Report

Results of the audit

- An unmodified (clean) audit opinion.

- This indicates reasonable, but not absolute, assurance that the financial statements and disclosures are materially correct.

Other Audit Reports

Yellow Book Opinion

- A report on internal control and compliance which should be considered in relation to the financial statement opinion.
- Not an opinion on the effectiveness of internal controls but rather is required to describe any deficiencies identified in controls or compliance matters.

Single Audit Opinion – not included in this ACFR

- Compliance audit regarding federal expenditures by the Town.
- Clean (unmodified) audit opinion. (expectation)

Other Audit Letters

Comments on Internal Control and other Suggestions for your consideration: "Management Letter"

- A tool for management regarding internal control or other best practice suggestions.
- Includes upcoming changes in accounting standards and accounting projects.

Other Audit Letters

Required Communication with those Charged with Governance

- Required communication which discusses significant matters including estimates, corrected and uncorrected misstatements and other significant items.

- Includes an attachment with representations made to us by management at the end of the audit.

Contact Information:

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Any Questions?