



ROBINSON, FARMER, COX ASSOCIATES, PLLC

Certified Public Accountants

Date: May 16, 2023

Memorandum To: King William County Board of Supervisors

From: Robinson, Farmer, Cox Associates

Regarding: Audit for fiscal year ended June 30, 2022

This letter is to serve as an endorsement for the work that the County's Finance Department has done to maintain and record the financial activity of the County. While preparing bank reconciliations is ideally performed by the County's Treasurer's office, the turnover in that office did not allow for someone with the training and expertise to perform that function. The Finance Department was tasked with this duty out of necessity, and progress has been made in getting the County caught up on the bank reconciliations. Had they not taken on this task, it is highly doubtful that the FY22 audit would have been completed at this time.

The Finance Department utilized spreadsheets to perform the bank reconciliations. While it is ideal to be able to utilize the County's accounting system to perform the reconciliations, it is certainly reasonable to use spreadsheets. There are several other Counties in Virginia that reconcile their bank account using a spreadsheet.

There were material audit journal entries necessary during the audit. However, the quantity of journal entries made is reasonable compared to the audits of similar Counties. Additionally, the Finance Department understands these journal entries and has the ability to avoid the auditor having to make similar journal entries again in FY23.

The Finance Department has shown the ability to adhere to Generally Accepted Accounting Principles, and has made a lot progress over the past two years.

Robinson, Farmer, Cox Associates
Richmond, Virginia

Richmond Office:

401 Southlake Blvd, Suite C-1
North Chesterfield, VA 23236
(804) 378-4200

Contact:

Aaron B. Hawkins, CPA, CFE
Member
E-mail: ahawkins@rfca.com
Website: www.rfca.com