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Notification Regarding FY 25 Audit Delay | Late

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Notification Regarding FY 25 Audit Delay

Post Date: 02/03/2026 10:10 AM

We would like to inform the public that the Town's FY25 audit has unfortunately experienced delays, and as a result, it will not be completed within the initially anticipated timeframe. We understand the importance of timely and transparent financial reporting, and we recognize that this delay may cause concerns. Please know that we are actively working to address this matter and to ensure that the audit is completed as soon as possible.

The public will continue to be updated on the status of the FY25 audit as work progresses. We appreciate your understanding and patience as we work diligently to finalize this critical component of our financial transparency.

If you have any questions or require further information, please feel free to contact the Finance Office at (540) 443-1050.

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From: [Jeff D. Lazenby](#)
To: [Rachel Reamy](#)
Cc: [LocalGovernment](#); [Ann Genova](#); [Aaron S. McCoy](#)
Subject: RE: Auditor of Public Accounts Follow-up on Status of FY2025 Financial Reporting Submissions - Blacksburg
Date: Tuesday, February 3, 2026 7:47:26 AM
Attachments:

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Dear Ms. Reamy,

Due to turnover in staff, the audit preparation was delayed. The transmittal and final audit report were not submitted by December 15, 2025.

We are currently working with our external auditors to develop a work plan to complete the remaining items needed for the FY25 audit.

We anticipate the audit report being finalized no later than April/May 2026. The Town's comparative cost report, sheriff internal control report and the transmittal form will be submitted as soon as possible.

We appreciate your continued understanding.

Sincerely,

Jeff Lazenby, MAcc, MPA

Director of Finance

Town of Blacksburg

jdlaizenby@blacksburg.gov

540-443-1051



From: Rachel Reamy <rachel.reamy@apa.virginia.gov>

Sent: Monday, February 2, 2026 1:43 PM

To: Jeff D. Lazenby <JDLazenby@blacksburg.gov>

Subject: Auditor of Public Accounts Follow-up on Status of FY2025 Financial Reporting Submissions - Blacksburg

Good afternoon Jeff,

Our office is reaching out regarding the status of the Town of Blacksburg's fiscal year 2025 audited financial report and required Transmittal data for our upcoming publication of the 2025 Comparative Report of Local Government Revenues and Expenditures.

The Auditor of Public Accounts (APA) has not yet received notification regarding the town's delay with submitting the required FY2025 financial reporting. As a courtesy reminder, the Code of Virginia (§15.2-2511) requires local officials to notify the APA if the locality's audit is delayed and its financial reporting has not been submitted to the APA by the statutory deadline of December 15. This Code statute also requires the locality to notify its governing body and publish a notification on its website regarding the reasons for the audit delay and estimated date of completion. Our office provides guidance on these requirements at [this resource document](#) published on the APA website, see pp. 2-3.

At your earliest convenience, we appreciate your assistance with providing our office written notification regarding the town's FY2025 audit completion and expected time frame for submitting the required financial reporting to our office. This notification may be submitted as an email response to this correspondence or as an electronic letter, according to your preference.

Since the audit delay notification is a statutory requirement, the APA publishes this information along with our Comparative Report to update applicable legislative committees and other users of the report regarding any locality data that is missing from our report due to delayed submissions. The APA is statutorily required to publish a draft version of the 2025 Comparative Report on February 15, 2026. *If your locality's FY2025 reporting is nearing completion, our office will need to receive the Transmittal data and final audited financial report (or at least the completed Transmittal data) by Friday, February 13, 2026, to include your locality's data in our draft publication.*

If completion of your locality's FY2025 reporting is expected after the APA's February 15 draft report, our office will need to receive the Transmittal data along with the final audited financial report by March 20, 2026, to allow time for our internal review process prior to our anticipated final publication of the Comparative Report on April 1, 2026. We will also publish an amended version of the report later this year to include the data for any localities who are unable to submit their FY2025 reporting information in time for our final report publication.

We have copied the town's external auditor to keep them updated on this communication and our timeline for issuing the 2025 Comparative Report.

Please feel free to contact me with any questions.

Best regards,

Rachel N. Reamy, CPA, CGFM

Local Government Manager

Auditor of Public Accounts

Direct: 804-362-8436

Office: 804-225-3350

www.apa.virginia.gov

