



General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia

Financial Report

June 30, 2024

General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia

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Independent Auditor's Report

The General Assembly and Legislative
Agencies and Commissions of the
Commonwealth of Virginia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying modified cash basis financial statements of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia as of June 30, 2024, and its revenues and expenditures for the year then ended in accordance with the modified cash basis of accounting, as described in Note 1.

Basis for Opinion


We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in



the circumstances, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2024 on our consideration of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia's internal control over financial reporting and compliance.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
October 28, 2024



Financial Statements



General Assembly of the Commonwealth

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds Year Ended June 30, 2024

	General Fund		Variance
	Budget	Actual	Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 59,437,146	\$ 59,437,146	\$ -
Prior years amount available re-appropriated	48,718,084	-	(48,718,084)
Other adjustments and transfers, net	3,688,949	3,812,922	123,973
Total revenue	111,844,179	63,250,068	(48,594,111)
EXPENDITURES			
Current year cash expenditures	111,844,179	58,758,770	53,085,409
Prior year payments in progress	-	623,271	(623,271)
Total expenditures	111,844,179	59,382,041	52,462,138
Excess (deficiency) of revenue over expenditures	\$ -	3,868,027	\$ 3,868,027
CASH BALANCE, beginning of year		49,341,354	
CASH BALANCE, end of year		53,209,381	
Payments in progress*		(649,475)	
AMOUNT AVAILABLE, end of year		\$ 52,559,906	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
21,644	-	(21,644)
21,644	-	(21,644)
21,644	4,179	17,465
-	-	-
21,644	4,179	17,465
\$ -	(4,179)	\$ (4,179)
	21,644	
	\$ 17,465	

Auditor of Public Accounts

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 13,704,429	\$ 13,704,429	\$ -
Prior years amount available re-appropriated	1,196,464	-	(1,196,464)
Other adjustments and transfers, net	595,201	595,201	-
From other governmental agencies**	-	627,500	627,500
Total revenue	15,496,094	14,927,130	(568,964)
EXPENDITURES			
Current year cash expenditures	15,496,094	14,610,428	885,666
Prior year payments in progress	-	176,669	(176,669)
Total expenditures	15,496,094	14,787,097	708,997
Excess of revenue over expenditures	\$ -	140,033	\$ 140,033
CASH BALANCE, beginning of year		1,373,133	
CASH BALANCE, end of year		1,513,166	
Revenue from other governmental agencies**		(627,500)	
Payments in progress*		(142,466)	
AMOUNT AVAILABLE, end of year		\$ 743,200	

* Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

** Revenue from other governmental agencies is not retained by the Auditor of Public Accounts in the general funds. It is reverted to the general fund of the Commonwealth of Virginia at the end of each year.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
1,933,403	3,706,271	1,772,868
1,933,403	3,706,271	1,772,868
1,933,403	1,840,414	(92,989)
-	-	-
1,933,403	1,840,414	(92,989)
\$ -	1,865,857	\$ 1,865,857
	4,881,717	
	\$ 6,747,574	

Behavioral Health Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 608,507	\$ 608,507	\$ -
Prior years amount available re-appropriated	288,499	-	(288,499)
Other adjustments and transfers, net	35,900	35,900	-
Total revenue	932,906	644,407	(288,499)
EXPENDITURES			
Current year cash expenditures	932,906	563,501	369,405
Prior year payments in progress	-	289	(289)
Total expenditures	932,906	563,790	369,116
Excess of revenue over expenditures	\$ -	80,617	\$ 80,617
CASH BALANCE, beginning of year		288,788	
CASH BALANCE, end of year		369,405	
Payments in progress*		(645)	
AMOUNT AVAILABLE, end of year		\$ 368,760	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Brown v. Board of Education Scholarship Awards Committee

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund

Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 25,358	\$ 25,358	\$ -
Prior years amount available re-appropriated	304,648	-	(304,648)
Other adjustments and transfers, net	(46)	(46)	-
Total revenue	329,960	25,312	(304,648)
EXPENDITURES	329,960	8,395	321,565
Excess of revenue over expenditures	\$ -	16,917	\$ 16,917
CASH BALANCE, beginning of year		304,648	
CASH BALANCE, end of year		\$ 321,565	

Capitol Square Preservation Council

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 224,081	\$ 224,081	\$ -
Prior years amount available re-appropriated	543,112	-	(543,112)
Other adjustments and transfers, net	36,979	36,979	-
Total revenue	804,172	261,060	(543,112)
EXPENDITURES			
Current year cash expenditures	804,172	40,058	764,114
Total expenditures	804,172	40,058	764,114
Excess of revenues over expenditures	\$ -	221,002	\$ 221,002
CASH BALANCE, beginning of year		543,112	
CASH BALANCE, end of year		\$ 764,114	

The Notes to Financial Statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ -	-	-
	480	
	\$ 480	

Chesapeake Bay Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 343,630	\$ 343,630	\$ -
Other adjustments and transfers, net	12,998	12,998	-
Total revenue	356,628	356,628	-
EXPENDITURES	356,628	302,575	54,053
Excess of revenue over expenditures	\$ -	54,053	\$ 54,053
CASH BALANCE, beginning of year		-	
CASH BALANCE, end of year		\$ 54,053	

Commission on Electric Utility Restructuring
 (An Agency of the General Assembly of the Commonwealth of Virginia)

**Modified Cash Basis Statement of Revenue, Expenditures, and Changes
 in Cash Balance – Budget and Actual – General Fund**
 Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Other adjustments and transfers, net	\$ 377,195	\$ 377,195	\$ -
Total revenue	377,195	377,195	-
EXPENDITURES	377,195	1,593	375,602
Excess of revenue over expenditures	\$ -	375,602	\$ 375,602
CASH BALANCE, beginning of year		-	
CASH BALANCE, end of year		\$ 375,602	

Commission on the May 31, 2019 Virginia Beach Mass Shooting
 (An Agency of the General Assembly of the Commonwealth of Virginia)

**Modified Cash Basis Statement of Revenue, Expenditures, and Changes
 in Cash Balance – Budget and Actual – General Fund**
 Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 38,504	\$ 38,504	\$ -
Prior years amount available re-appropriated	77,010	-	(77,010)
Other adjustments and transfers, net	2	2	-
Total revenue	115,516	38,506	(77,010)
EXPENDITURES	115,516	1,093	114,423
Excess of revenue over expenditures	\$ -	37,413	\$ 37,413
CASH BALANCE, beginning of year		77,010	
CASH BALANCE, end of year		\$ 114,423	

**Commission to Study Slavery and Subsequent De Jure and De Facto
Racial and Economic Discrimination Against African Americans**
(An Agency of the General Assembly of the Commonwealth of Virginia)

**Modified Cash Basis Statement of Revenue, Expenditures, and Changes
in Cash Balance – Budget and Actual – General Fund**
Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 94,164	\$ 94,164	\$ -
Prior years amount available re-appropriated	219,190	-	(219,190)
Other adjustments and transfers, net	5	5	-
Total revenue	313,359	94,169	(219,190)
EXPENDITURES	313,359	101,008	212,351
Deficiency of revenue over expenditures	\$ -	(6,839)	\$ (6,839)
CASH BALANCE, beginning of year		219,190	
CASH BALANCE, end of year		\$ 212,351	

Commissioners for the Promotion of Uniformity of Legislation in the United States

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund

Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 87,547	\$ 87,547	\$ -
Prior years amount available re-appropriated	70,108	-	(70,108)
Other adjustments and transfers, net	(25)	(25)	-
Total revenue	157,630	87,522	(70,108)
EXPENDITURES	157,630	77,595	80,035
Excess of revenue over expenditures	\$ -	9,927	\$ 9,927
CASH BALANCE, beginning of year		70,108	
CASH BALANCE, end of year		\$ 80,035	

Commission on the Virginia Alcohol Safety Action Program

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – Special Revenue and Federal Trust Funds Year Ended June 30, 2024

	Special Revenue Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Driver reinstatement fees and other fees	\$ 2,550,431	\$ 2,991,606	\$ 441,175
Other adjustments and transfers, net	240,000	(250,000)	(490,000)
Total revenue	2,790,431	2,741,606	(48,825)
EXPENDITURES			
Current year cash expenditures	2,790,431	2,407,982	382,449
Prior year payments in progress	-	3,671	(3,671)
Total expenditures	2,790,431	2,411,653	378,778
Excess (deficiency) of revenue over expenditures	\$ -	329,953	\$ 329,953
CASH BALANCE, beginning of year		3,640,626	
CASH BALANCE, end of year		3,970,579	
Payments in progress*		(26,795)	
AMOUNT AVAILABLE, end of year		\$ 3,943,784	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

The Notes to Financial Statements are an integral part of this statement.

Federal Trust Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
377,630	205,658	(171,972)
377,630	205,658	(171,972)
377,630	237,011	140,619
-	-	-
377,630	237,011	140,619
\$ -	(31,353)	\$ (31,353)
	34,379	
	3,026	
	-	
	\$ 3,026	

Division of Capitol Police

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 15,438,915	\$ 15,438,915	\$ -
Prior years amount available re-appropriated	13,376,135	-	(13,376,135)
Other adjustments and transfers, net	(6,008,264)	(6,048,870)	(40,606)
From other governmental agencies	-	8,013	8,013
Total revenue	<u>22,806,786</u>	<u>9,398,058</u>	<u>(13,408,728)</u>
EXPENDITURES			
Current year cash expenditures	22,806,786	13,167,158	9,639,628
Prior year payments in progress	-	142,696	(142,696)
Total expenditures	<u>22,806,786</u>	<u>13,309,854</u>	<u>9,496,932</u>
Deficiency of revenue over expenditures	<u><u>\$ -</u></u>	<u><u>(3,911,796)</u></u>	<u><u>\$ (3,911,796)</u></u>
CASH BALANCE, beginning of year		<u>13,576,816</u>	
CASH BALANCE, end of year		9,665,020	
Payments in progress*		<u>(133,530)</u>	
AMOUNT AVAILABLE, end of year		<u><u>\$ 9,531,490</u></u>	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

The Notes to Financial Statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
1,455	455	(1,000)
-	-	-
1,455	455	(1,000)
1,455	1,455	-
-	-	-
1,455	1,455	-
\$ -	(1,000)	\$ (1,000)
	11,716	
	\$ 10,716	

Division of Legislative Automated Systems

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds

Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 6,268,095	\$ 6,268,095	\$ -
Prior years amount available re-appropriated	2,510,831	-	(2,510,831)
Other adjustments and transfers, net	19,586	19,586	-
Other	-	-	-
Total revenue	8,798,512	6,287,681	(2,510,831)
EXPENDITURES			
Current year cash expenditures	8,798,512	7,295,990	1,502,522
Prior year payments in progress	-	3,750	(3,750)
Total expenditures	8,798,512	7,299,740	1,498,772
Excess (deficiency) of revenue over expenditures	\$ -	(1,012,059)	\$ (1,012,059)
CASH BALANCE, beginning of year		2,514,581	
CASH BALANCE, end of year		1,502,522	
Payments in progress*		(131,308)	
AMOUNT AVAILABLE, end of year		\$ 1,371,214	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

The Notes to Financial Statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
287,602	78,805	(208,797)
287,602	78,805	(208,797)
287,602	94	287,508
-	-	-
287,602	94	287,508
\$ -	78,711	\$ 78,711
	402,185	
	\$ 480,896	

Division of Legislative Services

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statements of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 8,718,346	\$ 8,718,346	\$ -
Prior years amount available re-appropriated	6,462,847	-	(6,462,847)
Other adjustments and transfers, net	(3,108,376)	(3,108,376)	-
Other	-	-	-
Total revenue	<u>12,072,817</u>	<u>5,609,970</u>	<u>(6,462,847)</u>
EXPENDITURES			
Current year cash expenditures	12,072,817	7,835,982	4,236,835
Prior year payments in progress	-	28,698	(28,698)
Total expenditures	<u>12,072,817</u>	<u>7,864,680</u>	<u>4,208,137</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>(2,254,710)</u>	<u>\$ (2,254,710)</u>
CASH BALANCE, beginning of year		<u>6,491,545</u>	
CASH BALANCE, end of year		4,236,835	
Payments in progress*		<u>(2,714)</u>	
AMOUNT AVAILABLE, end of year		<u>\$ 4,234,121</u>	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

The Notes to Financial Statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
594,375	359,257	(235,118)
594,375	359,257	(235,118)
594,375	245,275	349,100
-	-	-
594,375	245,275	349,100
\$ -	113,982	\$ 113,982
	690,327	
	\$ 804,309	

Dr. Martin Luther King, Jr. Memorial Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 100,659	\$ 100,659	\$ -
Prior years amount available re-appropriated	240,822	-	(240,822)
Other adjustments and transfers, net	(280)	(280)	-
Total revenue	341,201	100,379	(240,822)
EXPENDITURES	341,201	18,758	322,443
Excess of revenue over expenditures	\$ -	81,621	\$ 81,621
CASH BALANCE, beginning of year		240,822	
CASH BALANCE, end of year		\$ 322,443	

The Notes to Financial Statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
\$ -	-	\$ -
	65,616	
	\$ 65,616	

Joint Commission on Health Care
(An Agency of the General Assembly of the Commonwealth of Virginia)
Modified Cash Basis Statement of Revenue, Expenditures, and Changes
in Cash Balance – Budget and Actual – General Fund
Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 981,532	\$ 981,532	\$ -
Prior years amount available re-appropriated	264,516	-	(264,516)
Other adjustments and transfers, net	34,951	34,951	-
Total revenue	1,280,999	1,016,483	(264,516)
EXPENDITURES			
Current year cash expenditures	1,280,999	855,763	425,236
Prior year payments in progress	-	1,903	(1,903)
Total expenditures	1,280,999	857,666	423,333
Excess of revenue over expenditures	<u>\$ -</u>	158,817	<u>\$ 158,817</u>
CASH BALANCE, beginning of year		266,419	
CASH BALANCE, end of year		425,236	
Payments in progress*		(10,445)	
AMOUNT AVAILABLE, end of year		<u>\$ 414,791</u>	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Joint Commission on Technology and Science
 (An Agency of the General Assembly of the Commonwealth of Virginia)

**Modified Cash Basis Statement of Revenue, Expenditures, and Changes
 in Cash Balance – Budget and Actual – General Fund**
 Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 232,887	\$ 232,887	\$ -
Prior years amount available re-appropriated	270,171	-	(270,171)
Other adjustments and transfers, net	21,087	21,087	-
Total revenue	524,145	253,974	(270,171)
EXPENDITURES	524,145	120,372	403,773
Excess of revenue over expenditures	\$ -	133,602	\$ 133,602
CASH BALANCE, beginning of year		270,171	
CASH BALANCE, end of year		\$ 403,773	

Joint Legislative Audit and Review Commission
(An Agency of the General Assembly of the Commonwealth of Virginia)

**Modified Cash Basis Statement of Revenue, Expenditures, and Changes
in Cash Balance – Budget and Actual – General and Trust and Agency Funds**
Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 5,627,654	\$ 5,627,654	\$ -
Prior years amount available re-appropriated	2,022,937	-	(2,022,937)
Other adjustments and transfers, net	(499,066)	(519,394)	(20,328)
From other governmental agencies	-	-	-
Total revenue	<u>7,151,525</u>	<u>5,108,260</u>	<u>(2,043,265)</u>
EXPENDITURES			
Current year cash expenditures	<u>7,151,525</u>	<u>5,463,908</u>	<u>1,687,617</u>
Total expenditures	<u>7,151,525</u>	<u>5,463,908</u>	<u>1,687,617</u>
Deficiency of revenue over expenditures	<u>\$ -</u>	<u>(355,648)</u>	<u>\$ (355,648)</u>
CASH BALANCE, beginning of year		<u>2,043,265</u>	
CASH BALANCE, end of year		<u>\$ 1,687,617</u>	

The Notes to Financial Statements are an integral part of this statement.

Trust and Agency Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
136,782	135,944	(838)
136,782	135,944	(838)
136,782	135,944	838
136,782	135,944	838
<u>\$ -</u>	-	<u>\$ -</u>
	-	
	<u>\$ -</u>	

Virginia American Revolution 250 Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund

Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Other adjustments and transfers, net	\$ 5,700,114	\$ 5,700,114	\$ -
Total revenue	5,700,114	5,700,114	-
EXPENDITURES			
Current year cash expenditures	5,700,114	2,258,668	(3,441,446)
Total expenditures	5,700,114	2,258,668	(3,441,446)
Excess of revenue over expenditures	\$ -	3,441,446	\$ 3,441,446
CASH BALANCE, beginning of year		-	
CASH BALANCE, end of year		3,441,446	
Payment in progress*		(1,833)	
AMOUNT AVAILABLE, end of year		\$ 3,439,613	

* Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Virginia Bicentennial of the American War of 1812 Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – Special Revenue Fund

Year Ended June 30, 2024

	Special Revenue Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Other adjustments and transfers, net	\$ -	\$ (19,920)	\$ (19,920)
Other	-	828	828
Total revenue	-	(19,092)	(19,092)
EXPENDITURES	-	-	-
Deficiency of revenue over expenditures	<u>\$ -</u>	<u>(19,092)</u>	<u>\$ (19,092)</u>
CASH BALANCE, beginning of year		<u>19,092</u>	
CASH BALANCE, end of year		<u>\$ -</u>	

Virginia Code Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Special Revenue Funds

Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 69,400	\$ 40,582	\$ (28,818)
Prior years amount available re-appropriated	352,436	-	(352,436)
Other adjustments and transfers, net	(67)	(67)	-
Other	-	-	-
Total revenue	421,769	40,515	(381,254)
EXPENDITURES	421,769	4,786	416,983
Excess (deficiency) of revenue over expenditures	<u>\$ -</u>	35,729	<u>\$ 35,729</u>
CASH BALANCE, beginning of year		381,254	
CASH BALANCE, end of year		<u>\$ 416,983</u>	

The Notes to Financial Statements are an integral part of this statement.

Special Revenue Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
24,032	-	(24,032)
24,032	-	(24,032)
24,032	8	24,024
<u>\$ -</u>	(8)	<u>\$ (8)</u>
	237,252	
	<u>\$ 237,244</u>	

Virginia Commission on Intergovernmental Cooperation

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund

Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 847,301	\$ 847,301	\$ -
Prior years amount available re-appropriated	74,238	-	(74,238)
Other adjustments and transfers, net	12,720	12,720	-
Total revenue	934,259	860,021	(74,238)
EXPENDITURES	934,259	862,502	71,757
Deficiency of revenues over expenditures	\$ -	(2,481)	\$ (2,481)
CASH BALANCE, beginning of year		74,238	
CASH BALANCE, end of year		\$ 71,757	

Virginia Commission on Youth
 (An Agency of the General Assembly of the Commonwealth of Virginia)
Modified Cash Basis Statement of Revenue, Expenditures, and Changes
in Cash Balance – Budget and Actual – General Fund
 Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 383,652	\$ 383,652	\$ -
Prior years amount available re-appropriated	144,166	-	(144,166)
Other adjustments and transfers, net	3,328	3,328	-
Total revenue	531,146	386,980	(144,166)
EXPENDITURES			
Current year cash expenditures	531,146	432,279	98,867
Total expenditures	531,146	432,279	98,867
Deficiency of revenue over expenditures	\$ -	(45,299)	\$ (45,299)
CASH BALANCE, beginning of year		144,166	
CASH BALANCE, end of year		98,867	
Payments in progress*		(615)	
AMOUNT AVAILABLE, end of year		\$ 98,252	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Virginia Conflict of Interest & Ethics Advisory Council

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund

Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 635,143	\$ 635,143	\$ -
Prior years amount available re-appropriated	456,470	-	(456,470)
Other adjustments and transfers, net	96,796	96,796	-
Total revenue	1,188,409	731,939	(456,470)
EXPENDITURES			
Current year cash expenditures	1,188,409	537,380	651,029
Total expenditures	1,188,409	537,380	651,029
Excess of revenue over expenditures	\$ -	194,559	\$ 194,559
CASH BALANCE, beginning of year		456,470	
CASH BALANCE, end of year		\$ 651,029	

Virginia Freedom of Information Advisory Council

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund

Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 245,803	\$ 245,803	\$ -
Prior years amount available re-appropriated	334	-	(334)
Other adjustments and transfers, net	66,267	66,267	-
Total revenue	312,404	312,070	(334)
EXPENDITURES			
Current year cash expenditures	312,404	311,406	998
Total expenditures	312,404	311,406	998
Excess of revenue over expenditures	\$ -	664	\$ 664
CASH BALANCE, beginning of year		334	
CASH BALANCE, end of year		\$ 998	

Virginia Housing Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 423,874	\$ 423,874	\$ -
Prior years amount available re-appropriated	270,625	-	(270,625)
Other adjustments and transfers, net	(111)	(111)	-
Total revenue	694,388	423,763	(270,625)
EXPENDITURES			
Current year cash expenditures	694,388	394,432	299,956
Total expenditures	694,388	394,432	299,956
Excess of revenue over expenditures	\$ -	29,331	\$ 29,331
CASH BALANCE, beginning of year		270,625	
CASH BALANCE, end of year		299,956	
Payments in progress*		(4,893)	
AMOUNT AVAILABLE, end of year		\$ 295,063	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Virginia Israel Advisory Board

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General Fund Year Ended June 30, 2024

	General Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 227,425	\$ 227,425	\$ -
Prior years amount available re-appropriated	118,225	-	(118,225)
Other adjustments and transfers, net	15,990	15,990	-
Total revenue	361,640	243,415	(118,225)
EXPENDITURES			
Current year cash expenditures	361,640	293,870	67,770
Prior year payments in progress	-	7,813	(7,813)
Total expenditures	361,640	301,683	59,957
Deficiency of revenue over expenditures	\$ -	(58,268)	\$ (58,268)
CASH BALANCE, beginning of year		126,038	
CASH BALANCE, end of year		67,770	
Payments in progress*		(2,620)	
AMOUNT AVAILABLE, end of year		\$ 65,150	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

Virginia State Crime Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – General and Federal Trust Funds Year Ended June 30, 2024

	General Fund		Variance Positive (Negative)
	Budget	Actual	
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Original	\$ 1,241,911	\$ 1,241,911	\$ -
Prior years amount available re-appropriated	11,161	-	(11,161)
Other adjustments and transfers, net	179,470	179,470	-
Other	-	-	-
Total revenue	1,432,542	1,421,381	(11,161)
EXPENDITURES			
Current year cash expenditures	1,432,542	1,373,330	59,212
Prior year payments in progress	-	409	(409)
Total expenditures	1,432,542	1,373,739	58,803
Excess of revenue over expenditures	\$ -	47,642	\$ 47,642
CASH BALANCE, beginning of year		11,570	
CASH BALANCE, end of year		59,212	
Payments in progress*		(9,706)	
AMOUNT AVAILABLE, end of year		\$ 49,506	

*Amount represents accounts payable at year end, which have not been included as part of cash expenditures.

The Notes to Financial Statements are an integral part of this statement.

Federal Trust Fund		
Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -
-	-	-
-	-	-
137,542	-	(137,542)
137,542	-	(137,542)
137,542	-	137,542
-	-	-
137,542	-	137,542
\$ -	-	\$ -
	1	
	\$ 1	

WWII 75th Anniversary Commemoration Commission

(An Agency of the General Assembly of the Commonwealth of Virginia)

Modified Cash Basis Statement of Revenue, Expenditures, and Changes in Cash Balance – Budget and Actual – Federal Trust Fund

Year Ended June 30, 2024

	Federal Trust Fund		
	Budget	Actual	Variance Positive (Negative)
REVENUE			
Appropriations from the General Fund of the Commonwealth:			
Other adjustments and transfers, net	\$ -	\$ (200)	\$ (200)
Other	-	8	8
Total revenue	-	(192)	\$ (192)
EXPENDITURES	-	-	-
Deficiency of revenue over expenditures	\$ -	(192)	\$ (192)
CASH BALANCE, beginning of year		192	
CASH BALANCE, end of year		\$ -	

General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia

Notes to Financial Statements

June 30, 2024

Note 1 – Summary of Significant Accounting Policies

Reporting Entity

The General Assembly of the Commonwealth of Virginia is the legislative body of the Commonwealth. The Legislative Agencies and Commissions (the “Agencies”) included herein assist the General Assembly in carrying out its responsibilities (see Note 2).

Fund Accounting

The accounts of the Agencies are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self balancing accounts that comprise its revenues and expenditures. The following funds are used by the Agencies:

General Fund – is the operating fund of each agency. It is used to account for all appropriations from the General Fund of the Commonwealth and other receipts that are not specifically allocated by law or other contractual agreement to another fund. Proceeds from the sale of fixed assets are retained in each agency’s general fund and revert to the General Fund of the Commonwealth only upon resolution of the General Assembly. General operating expenditures, fixed charges, and capital improvements are paid through this fund.

Special Revenue Funds – are used by certain agencies to account for the proceeds of specific revenue sources that are restricted by legal or regulatory provisions or by administrative action. The Federal Trust Fund is a type of Special Revenue Fund used by certain agencies to account for federal revenue.

Trust and Agency Funds – are used by the Joint Legislative Audit and Review Commission (JLARC) to account for funds JLARC receives from the Virginia Retirement System (VRS) and Virginia College Savings Plan (VA529). The VRS Oversight Act (*Code of Virginia*, Title 30, Chapter 10) and the VA529 Oversight Act (*Code of Virginia*, Title 30, Chapter 51) require that JLARC oversee and evaluate the VRS and VA529 on a continuing basis. These funds are used by JLARC to fulfill these duties.

Basis of Accounting

The financial statements are presented on the modified cash basis of accounting, reflecting only revenues received and expenditures paid, plus recorded vouchers payable at year end. Therefore, receivables and payables, inventories, equipment, and depreciation, which may be material in amount, are not reflected in the current year activity, and these statements do not present the overall financial position or results of operations of the Agencies. The modified cash basis of accounting demonstrates compliance with the budget laws of the Commonwealth of Virginia. The amounts reported as payments in progress represent expenditures which occurred prior to year end, but for which the cash disbursement shall occur subsequent to June 30. The amounts are reported to reflect the amount of the budget that is available at year end.

Appropriations from the Commonwealth and grant revenue are recorded when made available by the State Comptroller to finance operations during the fiscal year. Appropriations are authorizations to spend funds from the General Fund of the Commonwealth, and they have been reported as revenue available to the Agencies in these financial statements.

General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia

Notes to Financial Statements

June 30, 2024

Budgets and Budgetary Accounting

The budget for the Agencies is established by the Appropriations Act (the “Act”) as enacted by the General Assembly of Virginia for the biennium ended June 30, 2024. No payments can be made except as provided for in such Act or in any other Act of the General Assembly making an appropriation. The Act places legal restrictions on expenditures at the Agency level.

The budget is prepared principally on the cash basis. Budgeted amounts reported in the financial statements are as originally appropriated to the Agencies and subsequently adjusted by transfers from other appropriations authorized by the General Assembly.

Cash

Cash consists primarily of each Agency’s share of cash on deposit with the State Treasurer. In addition, because the Treasury Pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent. The amounts in the Treasury Pool are collateralized in accordance with the Virginia Security for Public Deposits Act Section 2.2 4400 et seq. of the *Code of Virginia*.

Note 2 – Description of Agencies and Commissions

General Assembly of the Commonwealth of Virginia – encompasses the House of Delegates, the Senate, the House Appropriations Committee, and the Senate Finance Committee. The General Assembly represents the citizens of the Commonwealth in the formation of public policy, enacts statutory and financial bases for all governmental actions of the Commonwealth, and handles the election of Commonwealth judicial officers and confirmation of executive appointments of the Governor.

Auditor of Public Accounts – audits the accounts and records of various agencies, commissions, and institutions of the Commonwealth.

Behavioral Health Commission – studying and making recommendations for the improvement of behavioral health services and the behavioral health service system in the Commonwealth to encourage the adoption of policies to increase the quality and availability of and ensure access to the full continuum of high quality, effective, and efficient behavioral health services for all persons in the Commonwealth and providing ongoing oversight of behavioral health services and the behavioral health service system in the Commonwealth, including monitoring and evaluation of established programs, services, and delivery and payment structures and implementation of new services and initiatives in the Commonwealth and development of recommendations for improving such programs, services, structures, and implementation.

Brown v. Board of Education Scholarship Awards Committee – assists students who were enrolled in the public schools of Virginia between 1954 and 1964, in jurisdictions in which the public schools were closed to avoid desegregation, in obtaining the adult high school diploma, the General Education Development certificate, College Level Examination Program credit, career or technical education or training in an approved program at a Virginia community college or at an accredited career and technical education postsecondary school in the Commonwealth, or an undergraduate degree from an accredited public or private two year or four year Virginia college.

Capitol Square Preservation Council – coordinates architectural and antiquity research planning.

General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia

Notes to Financial Statements

June 30, 2024

Chesapeake Bay Commission – assists the legislatures of Maryland, Pennsylvania, and Virginia in evaluating and responding to problems of mutual concern relating to the Chesapeake Bay.

Commission on Electric Utility Restructuring – established to work collaboratively with the State Corporation Commission in conjunction with the phase in of retail competition in the generation of electricity in the Commonwealth.

Commission on the May 31, 2019 Virginia Beach Mass Shooting – established as an independent commission. The purpose of the Commission is to conduct an independent, thorough, objective incident review of the May 31, 2019, tragedy and make recommendations regarding improvements that can be made in the Commonwealth's laws, policies, procedures, systems, and institutions, as well as those of other governmental agencies and private providers.

Commission to Study Slavery and Subsequent De Jure and De Facto Racial and Economic Discrimination Against African Americans – to study the current impact and long-term inequities of slavery and subsequent de jure and de facto racial and economic discrimination against African Americans.

Commissioners for the Promotion of Uniformity of Legislation in the United States – ascertains the best means to effect uniformity in the laws of the states.

Commission on the Virginia Alcohol Safety Action Program – provides substance abuse education to social drinkers and more intensive counseling for problem drinkers.

Division of Capitol Police – responsible for ensuring the security of the Capitol Square and all other property owned or controlled by the Commonwealth.

Division of Legislative Automated Systems – operates an automated data processing center, provides technical assistance, and investigates other data processing related items for the General Assembly. The Division supervises the printing and distribution of bills, resolutions, joint resolutions, House and Senate documents or other matters directed to be printed for use of the House and Senate and intended temporary uses, as well as printing and distribution of House journals, Senate journals, and Acts of Assembly.

Division of Legislative Services – provides accounting, legal, and research support to the General Assembly, including assistance in drafting legislation, advice on the constitutional or legal effect of proposed legislation, and summaries of existing laws.

Dr. Martin Luther King, Jr. Memorial Commission – studies human relations management.

Joint Commission on Health Care – studies and provides recommendations addressing the health care needs of the people of the Commonwealth.

Joint Commission on Technology and Science – studies, plans, and coordinates technology research.

Joint Legislative Audit and Review Commission – provides for systematic legislative overview and monitoring by concentrating on an evaluation of the effectiveness, efficiency, and economy of the Commonwealth.

Virginia American Revolution 250 Commemoration – to commemorate Virginia's role in the 250th anniversary of American independence, the Virginia American Revolution 250 Commission (VA250) aims to form a more perfect union by educating Virginians about their history and civic duty and sharing diverse narratives that capture Virginia's complete story and role in shaping the nation.

General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia

Notes to Financial Statements

June 30, 2024

Virginia Bicentennial of the American War of 1812 Commission – dedicated to prepare for and commemorate the bicentennial anniversary of Virginia’s participation in the American War of 1812.

Virginia Code Commission – codifies and prints the acts of the General Assembly in code form, recommends revisions of titles of the Code, and supervises the Registrar of Regulations in order to maintain the rules and regulations of agencies and commissions of the Commonwealth.

Virginia Commission on Intergovernmental Cooperation – promotes cooperation between Virginia and other states on matters of joint concern.

Virginia Commission on Youth – studies and provides recommendations addressing the needs of and services to the Commonwealth’s youth and their families.

Virginia Conflict of Interest & Ethics Advisory Council – established to encourage and facilitate compliance with the State and Local Government Conflict of Interests Act (§ 2.2 3100 et seq.), the General Assembly Conflict of Interests Act (§ 30 100 et seq.), and the lobbying laws in Article 3 (§ 2.2 418 et seq.).

Virginia Freedom of Information Advisory Council – promotes freedom of information.

Virginia Housing Commission – mandated to ensure that all Virginians have safe, decent, and affordable housing.

Virginia Israel Advisory Board – established to facilitate Israeli companies to establish and grow their operations in Virginia and Virginia companies to source innovative Israeli technology.

Virginia State Crime Commission – studies crime-related issues throughout the Commonwealth.

WWII 75th Anniversary Commemoration Commission – established to plan, develop, and carry out programs and activities to commemorate the 100th anniversary of World War I and the 75th anniversary of World War II.

Note 3 – Contingencies

Certain agencies participate in various federally assisted grant programs. These programs are subject to financial and compliance audits by the grantors or their representatives. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grant. Agency managements believe that such disallowances, if any, will be immaterial.

Note 4 – Appropriations

In the previous year, the General Assembly appropriated funds from certain commissions under the Division of Legislative Services to the House of Delegates and Senate for purposes of providing operational support to the legislative commissions. The commissions’ activity is included as part of the General Assembly’s fiscal activity: Virginia Disability Commission, State Water Commission, Virginia Coal and Energy Commission, Commission on Unemployment Compensation, Small Business Commission, Commission on Electric Utility Regulation, Manufacturing Development Commission, Joint Commission on Administrative Rules, Autism Advisory Council, Joint Commission on Transportation Accountability, Commission to Evaluate Opportunity For Minority, Business Expansion and Commission on School Construction and Modernization.



Compliance Section



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

The General Assembly and Legislative
Agencies and Commissions of the
Commonwealth of Virginia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the accompanying modified cash basis financial statements of the General Assembly and Legislative Agencies and Commissions of the Commonwealth of Virginia (the "Agencies") for the year ended June 30, 2024, and have issued our report thereon dated October 28, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agencies' internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agencies' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agencies' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agencies' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
October 28, 2024