

From: [Richard Stanfield](#)
To: [Rachel Reamy](#)
Cc: [LocalGovernment](#); mlupton@rfca.com
Subject: RE: Auditor of Public Accounts Follow-up on Status of FY2025 Financial Reporting Submissions - Martinsville
Date: Monday, February 2, 2026 10:55:13 AM

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Good morning Rachel,

Our auditors are working hard to finalize adjustments for FY25 and working to complete the ACFR. Our books were a bit more challenging for FY25 than FY24 but we are moving in the correct direction and hopefully Michael and his team will be done before end of Feb. We are hoping FY26 should be back to normal as we have been working to fill some vacancies and get folks up to speed in our finance dept. We will make sure we have on our website the statement as required.

Thanks,
Richard

From: Rachel Reamy <rachel.reamy@apa.virginia.gov>
Sent: Monday, February 2, 2026 10:47 AM
To: Richard Stanfield <jstanfield@martinsvilleva.gov>
Cc: LocalGovernment <LocalGovernment@apa.virginia.gov>; mlupton@rfca.com
Subject: Auditor of Public Accounts Follow-up on Status of FY2025 Financial Reporting Submissions - Martinsville

CAUTION: This email originated outside the City of Martinsville's email system. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good morning Richard,

Our office is reaching out about the status of the City of Martinsville'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 city'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 city'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 city'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

