



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Western Tidewater Regional Jail
Virginia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

Certificate of Achievement for Excellence in Financial Reporting

Detailed Listing of Comments and Suggestions for Improvement

Western Tidewater Regional Jail, Virginia
Member ID: 300213311
Report #: COA-2024-02103

104 - Management's discussion and analysis (MD&A)

Comment Number: 1109 **Checklist Question: E4-001-03**

Page 20 - Include the amount of excess before capital contributions. Refer to page 25.

The condensed financial data presented in Management's Discussion and Analysis should include the amount of the excess or deficiency before...the following, as appropriate: capital contributions; special items; extraordinary items; and transfers extracted from the statement of revenues, expenses, and changes in net position. [GASB Cod. Sec. 2200.109b; GASB-S34: 138; GAAFR Chapter 31 - Condensed comparative financial data]

109d - Statement of cash flows

Comment Number: 1495 **Checklist Question: 9-005-08**

Page 26 - Refer to the additions to the copier lease on page 40.

The initiation of a lease should be reflected in the schedule of noncash financing and investing activities. [GASB Cod. Sec. 2450.133; GASB-S9: 37; Q&A 2.32.1; GAAFR Chapter 15 - Statement of cash flows-Format]

120 - New Pronouncements

Comment Number: 3782

The GASB has issued the following statement:

Statement No. 101, "Compensated Absences." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2024.

Earlier application of this statement is encouraged. For the original pronouncements, please visit the GASB's website, www.gasb.org.

Comment Number: 3783

The GASB has issued the following statements:

1. Statement No. 102, "Certain Risk Disclosures." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2025.
2. Statement No. 103, "Financial Reporting Model Improvements." The requirements of this Statement are effective for the fiscal year that ends June 30, 2026.
3. Statement No. 104, "Disclosure of Certain Capital Assets." The requirements of this Statement are effective for the fiscal year that ends June 30, 2026.

Earlier application of these statements is encouraged. For the original pronouncements, please visit the GASB's website, www.gasb.org.

***** END OF COMMENTS FOR COA-2024-02103 *****