

Additional References

In addition to the budget document, the County prepares several other documents which relate to County operations and finances which include, but are not limited to, the following reports:

Comprehensive Annual Financial Report (CAFR) – This document is the examination of the County’s financial statements as of June 30 of each fiscal year. This report is prepared by the Finance Department and audited by the County’s independent auditors in accordance with generally accepted auditing standards and as required under State law. The report is available to the public in November of each fiscal year. The County has been awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada each year since 1985. www.co.hanover.va.us/finance/cafr-07/cafr07-toc.htm

School Activities Fund Report – This report provides a detail by school of the activity funds associated with each school at June 30 of each fiscal year. These funds represent monies collected by the individual schools for specific purposes at that school (Art Club, Band, Student Council, etc.). The report is prepared by each school and audited by the County’s independent auditors in accordance with generally accepted auditing standards. The report is available to the public in October of each fiscal year.

Hanover County Schools Annual Financial Plan – This document is the Superintendent of Schools’ recommended budget to the School Board. Included in this report are the following sections: the Superintendent’s message, missions and goals, proposed budget, budget summary, detailed budget, salary scales and rates, personnel and salary surveys, per pupil comparisons, all fees for services, and appendices. This report is available to the public in January of each fiscal year. hcps2.hanover.k12.va.us/finance/FinanceDept.htm

Quarterly Financial Statements – These financial statements are prepared three times during the fiscal year for the six months ended December 31, the nine months ended March 31, and the preliminary year end report for June 30. Included in these quarterly financial statements is an analysis and commentary from the Director of Finance, statements of the County’s major funds and footnotes to the statements. These statements are prepared by the Finance Department, and are available to the public in February and May, for the second and third quarters respectively, of each fiscal year.

Comparative Cost Report – This document is prepared by the Finance Department and reviewed by the County’s independent auditors. The County’s report enables the State to prepare an overall report which compares each locality’s revenues and expenditures by department and category. The County’s report is made available to the public in December and the state’s report is usually available in March for the prior fiscal year.

Official Statements – These documents are issued in conjunction with the issuance of lease revenue or general obligation bonds, and give a detailed description of the bonds as well as economic and financial information of the County. These documents are prepared by the Finance Department and County Attorney’s Office with assistance from bond counsel, financial advisors, and underwriters. These statements are available to the public at the time of each bond sale.

Auditor of Public Accounts (APA) Reports – These are reports prepared by the State’s APA and are reviews of various State related agencies (Clerk of the Circuit Court, Treasurer, etc.). These reports are made available to the public when published by the APA.

Comprehensive Plan – This document is prepared by the Planning Department and is Hanover’s statement of goals, objectives, and plans for the future. The plan consists of an inventory and analysis of past trends and development, as well as an analysis of existing conditions and a statement of goals and objectives for the future. This plan was adopted in 1972 and has been updated at least every five years since 1982. www.co.hanover.va.us/planning/compplan.htm