



CERTIFIED PUBLIC ACCOUNTANTS

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## *AUDIT RESULTS*

*JUNE 30, 2022*

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February 7, 2023

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Members of Council  
Town of Perryville  
515 Broad Street  
P.O. Box 773  
Perryville, MD 21903-0773

Dear Members of Council:

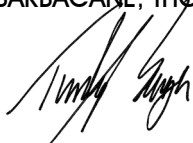
We are pleased to present the results of our audit of the financial statements of the governmental activities, the business activities and each major fund of the Town of Perryville. Open and candid dialogue with you is a critical step in the audit process and in the overall governance process, and we appreciate the opportunity to share the insights from our audit with you.

Our audit was designed to express an opinion on the June 30, 2022 financial statements. We continue to receive the full support and assistance of the Town's finance department personnel in conducting our audit.

We look forward to meeting with you to discuss the contents of this report and answer any questions you may have about these or any other audit-related matters.

Very truly yours,

BARBACANE, THORNTON & COMPANY LLP

A handwritten signature in black ink, appearing to read 'Timothy L. Sawyer', is written over a horizontal line.

Timothy L. Sawyer, CPA, CGMA  
Partner



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## ***Fiscal Year 2021 Audit Summary***

### Status and Reports

- The audit was completed using a hybrid approach. Working remotely and on-site, fieldwork for the fiscal year 2022 audit work began on September 1, 2022 and was completed on October 28, 2022.
- We issued unmodified ("clean") audit opinions on:
  - The governmental activities
  - Each major fund
  - Aggregate remaining fund information
  - 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*

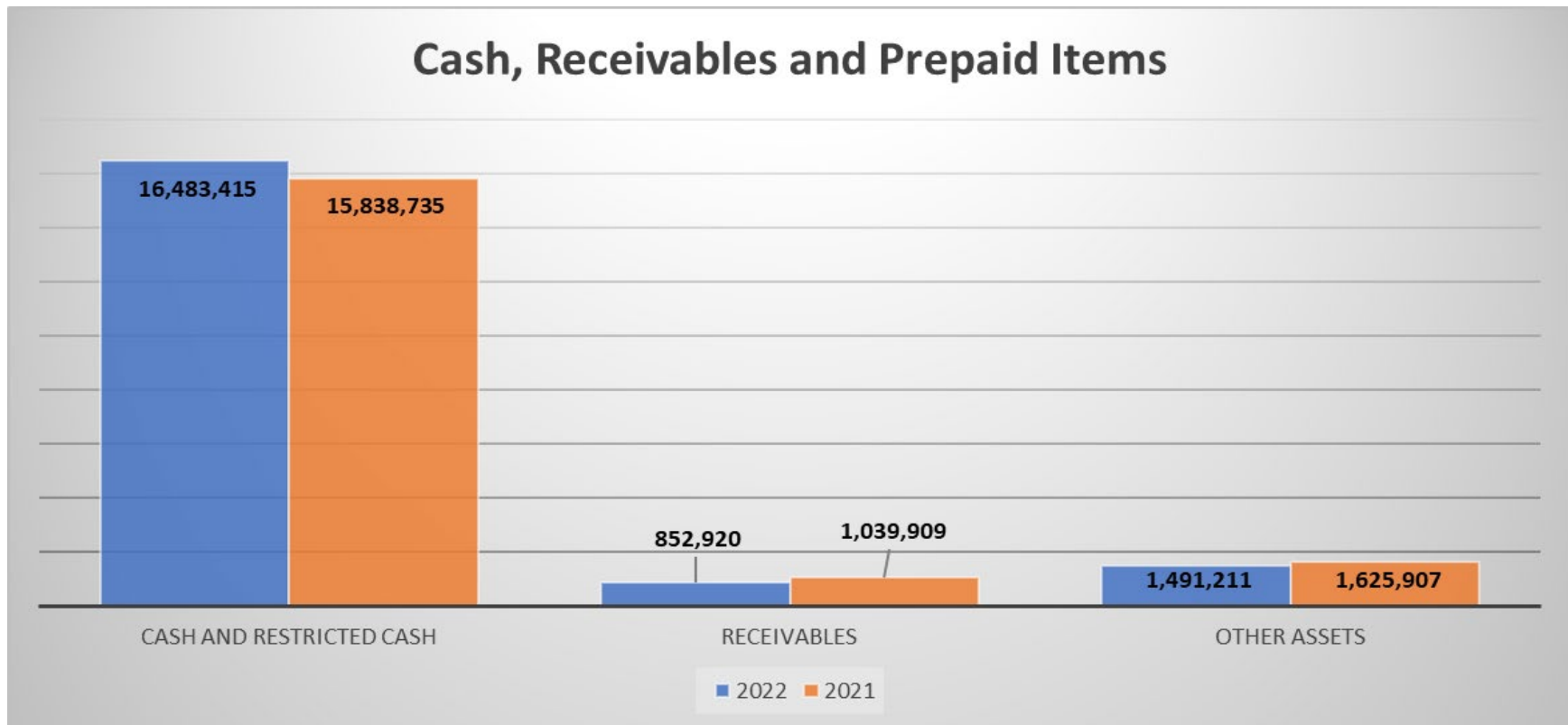
### Results

- Internal control systems surrounding the processing of transactions (cash receipts, cash disbursements, and payroll) are designed and operating effectively.
  - As part of our audit procedures for fiscal year 2022, we a sample of payroll transactions. We noted no issues with the samples tested.
- We assisted with the preparation of the financial statements, related notes, and Uniform Financial Report (UFR) of the Town of Perryville in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

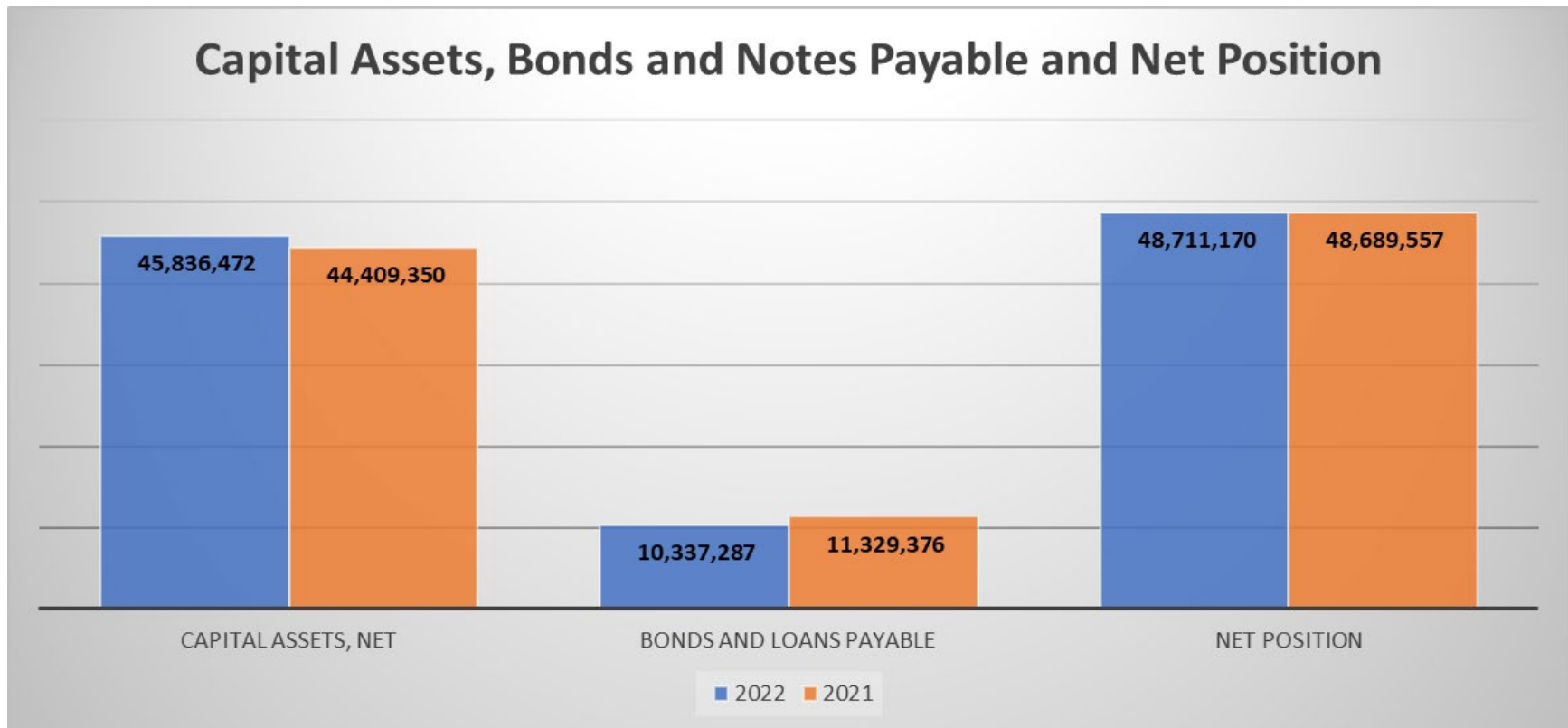
### Other Items

- Final audit report dated December 23, 2022<sup>1</sup> was submitted to the Town.
- The UFR was submitted to the Department of Legislative Services.

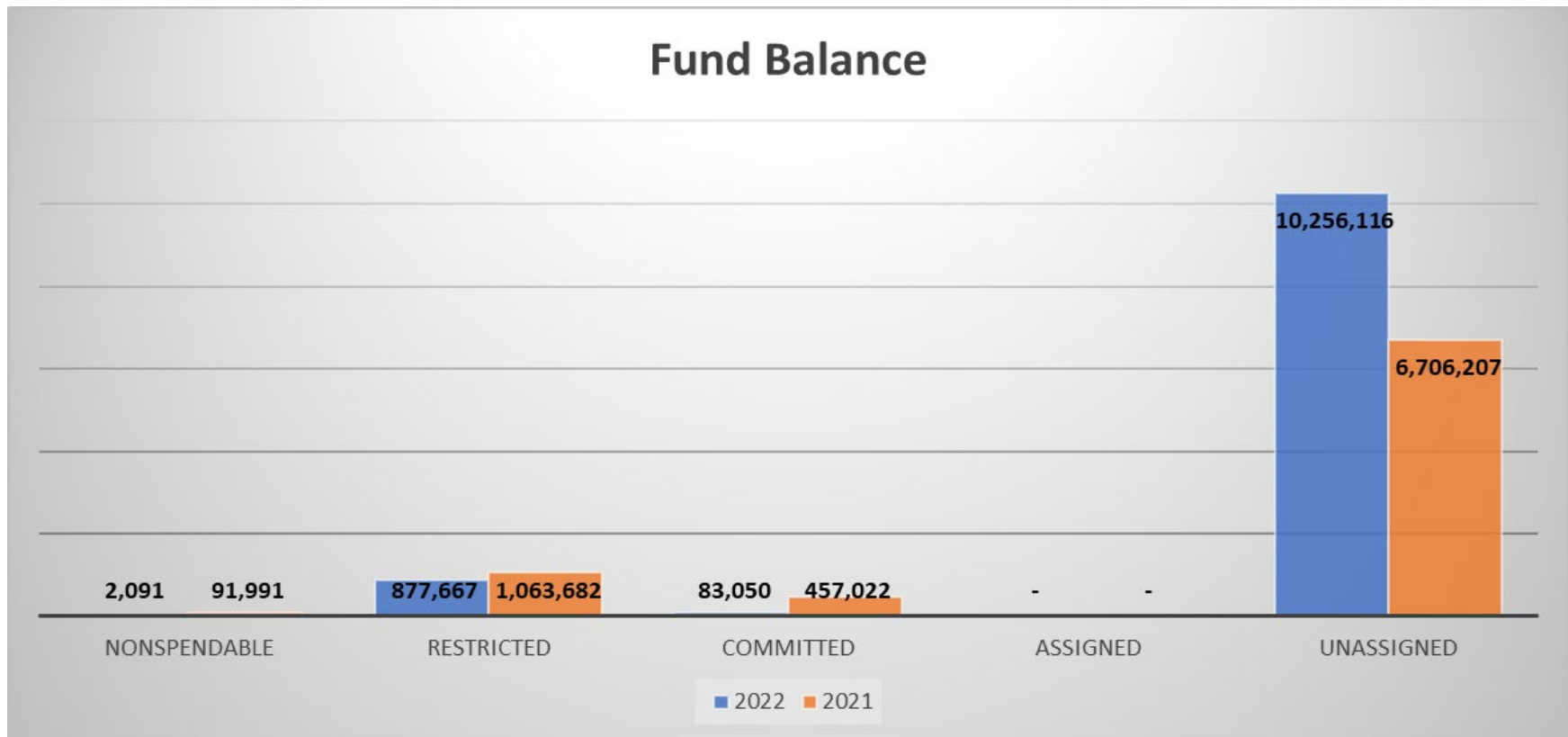
## *Financial Highlights*



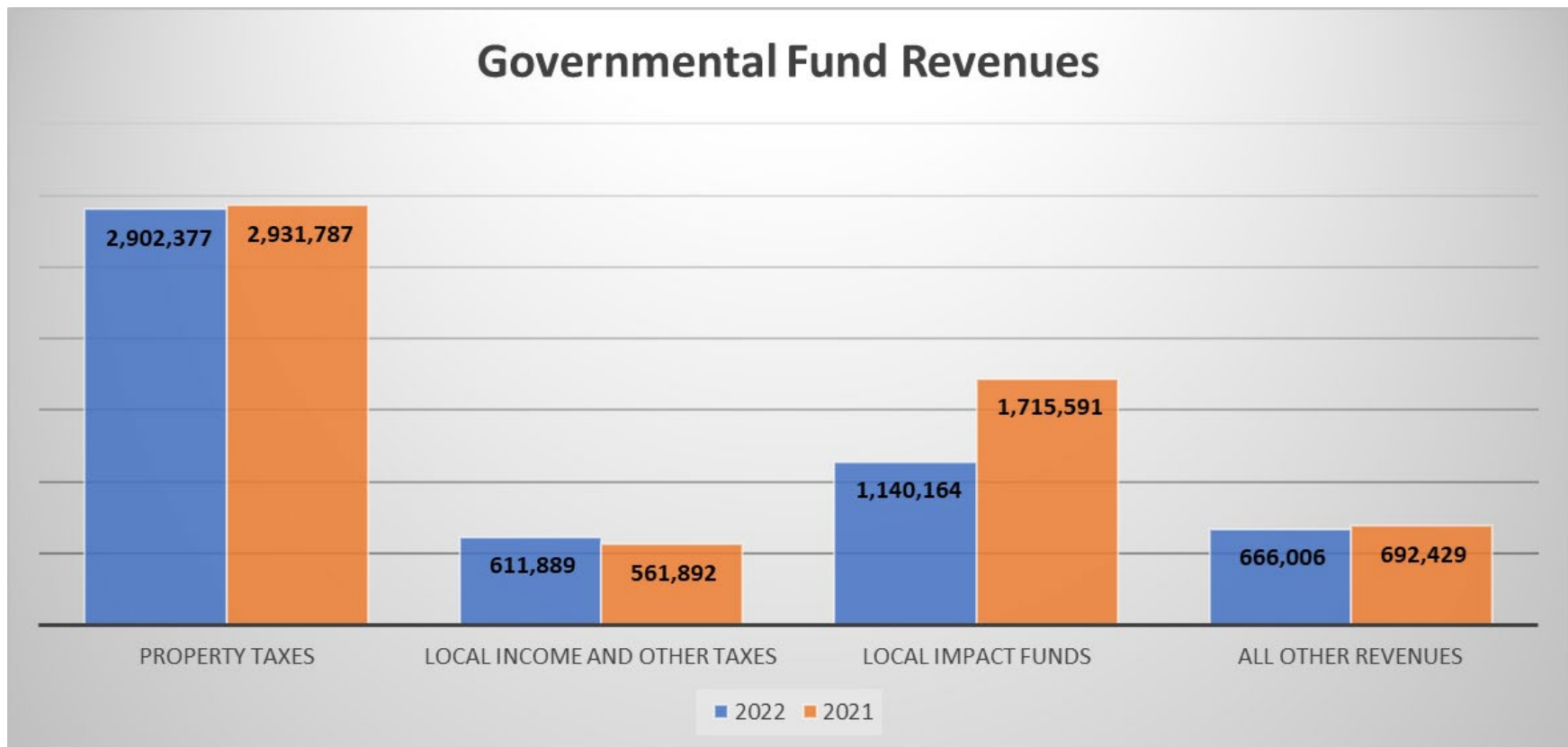
### *Financial Highlights*



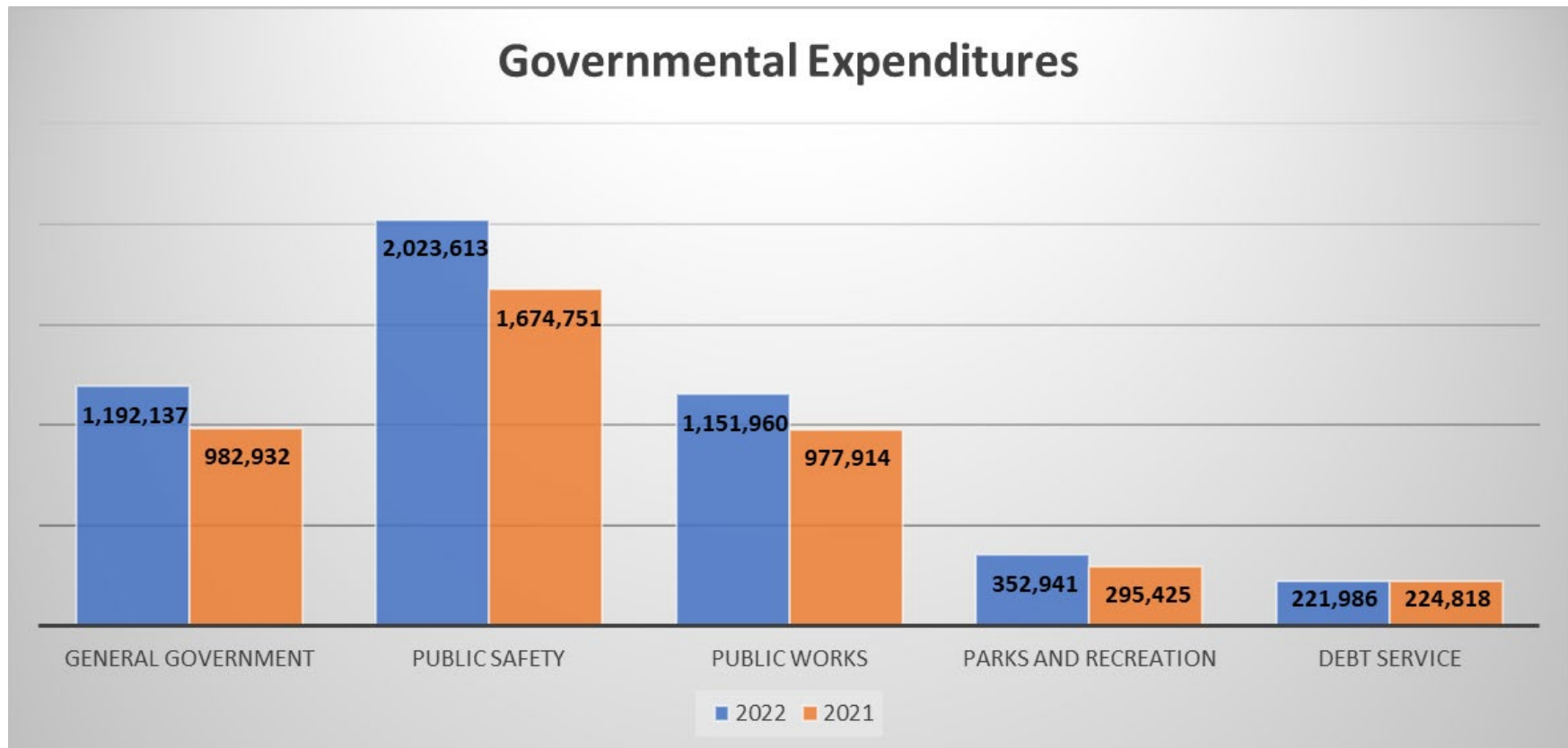
## Financial Highlights



## *Financial Highlights*

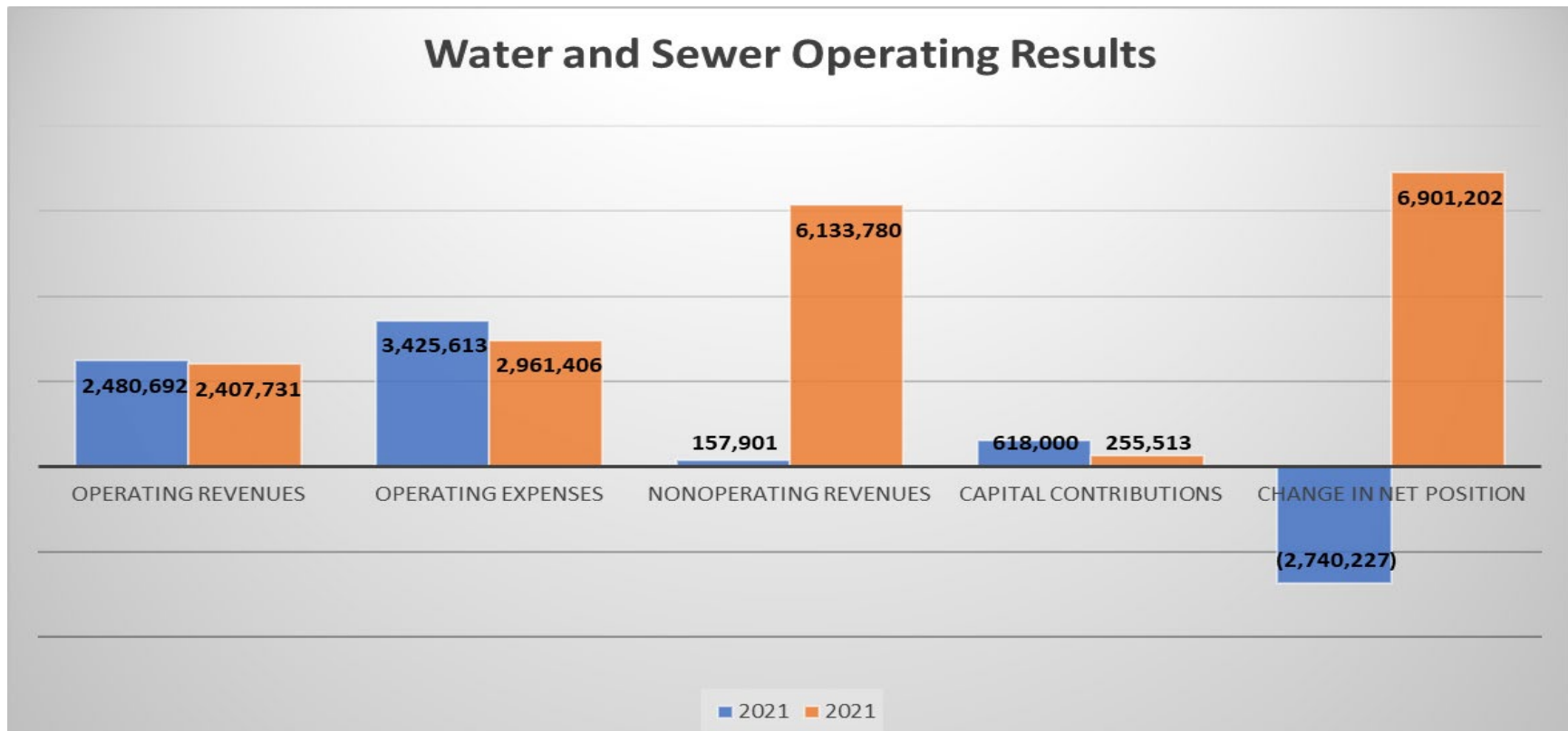


## *Financial Highlights*





## Financial Highlights





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## ***Summary of Required Communications***

Provided below is a summary of required communications between the audit team and those charged with governance.

Services and Deliverables	Status
Overview of the planned scope and timing of the audit	Our scope and timing of the audit are consistent with the plan communicated to management in our planning memorandum and the audit plan document dated August 29, 2022.
Auditor's responsibility under generally accepted auditing standards, including discussion of the type of auditor's report we are issuing and if there are any events and conditions that cause us to conclude that there is substantial doubt about the entity's ability to continue as a going concern	Our responsibilities are included in our engagement letter dated August 29, 2022.  We have issued unmodified opinions on the Town's financial statements for the year ended June 30, 2022.
Our views about the qualitative aspects of the Town's significant accounting practices, including: <ul style="list-style-type: none"><li>• Accounting policies</li><li>• Additional views</li></ul>	The Town adopted GASB Statement No. 87 for the year ended June 30, 2022.  We are not aware of any significant accounting policies used by the Town in controversial or emerging areas for which there is a lack of guidance.
Uncorrected misstatements, related to accounts and disclosures, considered by management to be immaterial.	There were no uncorrected misstatements for the year ended June 30, 2022.
Material corrected misstatements related to accounts and disclosures.	Our proposed audit adjustments were reviewed by management, approved, and are reflected in the financial statements.
Significant deficiencies and material weaknesses in internal control.	No material weaknesses or significant deficiencies were identified.



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## Summary of Required Communications

Services and Deliverables	Status
Fraud and illegal acts	We are not aware of any fraud or illegal acts.
Independence matters	We are not aware of any matters that in our professional judgement would impair our independence.
Representations that we are requesting from management	Management will provide us with the required representations.
Changes to the terms of the audit with reasonable justification for the change	None
Significant findings and issues during the audit relating to related parties	None
Significant findings or issues, if any, arising from the audit that were discussed or the subject of correspondence, with management	None
Significant difficulties encountered during the audit	None
Disagreements with management	None
Management's consultations with other accountants	None of which we are aware
Findings regarding external confirmations	None
Other findings or issues regarding the oversight of the financial reporting process	None