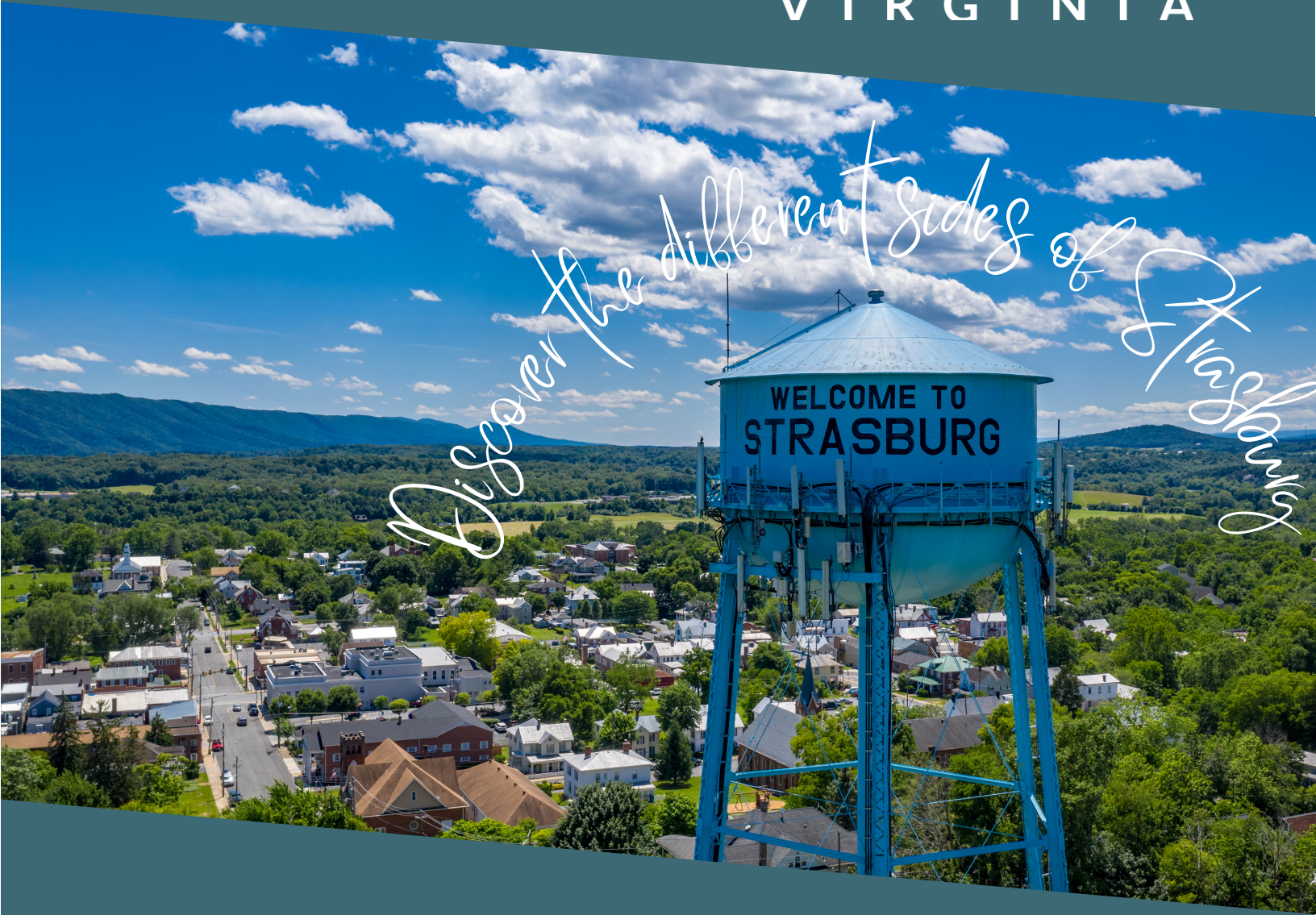




*Discover the different sides of Strasburg*



# Popular Annual Financial Report

For the Fiscal Year July 1, 2021 - June 30, 2022

# Table of Contents

Letter from the Finance Director .....	1
Strasburg at a Glance .....	2
Town Government .....	3
Strasburg's Strategic Goals .....	4
Major Projects .....	5
Governmental Activities .....	6
Financial Statement .....	7
Budget Process .....	8
How You Can Get Involved .....	9



**STRASBURG**  
VIRGINIA

DISCOVER THE FINANCIAL  
SIDE OF STRASBURG

# Welcome to Strasburg

The Department of Finance is pleased to present the Town of Strasburg's Popular Annual Financial Report (PAFR) for the Fiscal Year ending June 30, 2022. **The PAFR summarizes the Town's financial activities from a more detailed report called the Comprehensive Annual Financial Report.** The report is an annual requirement and contains financial statements prepared in conformance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Government Accounting Standards Board (GASB), has been audited as required by the Code of Virginia, and has received an unmodified (clean, unaltered) opinion by Robinson, Farmer & Cox Associates, an independent auditing firm. **The Annual Report can be found on the town website at <https://www.strasburgva.com/finance>.**

The Town of Strasburg received its first **Certificate of Achievement for Excellence in Financial Reporting** from the Government Financial Officers Association (GFOA) for Fiscal Year ending June 30, 2019. This is a prestigious national award **recognizing the highest standards for preparation of state and local government financial reports.**

The Town of Strasburg continues to strive toward **awareness, accountability** and **transparency** on all of our financial information to our citizens.



Angela Fletcher, Director of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Town of Strasburg  
Virginia**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO

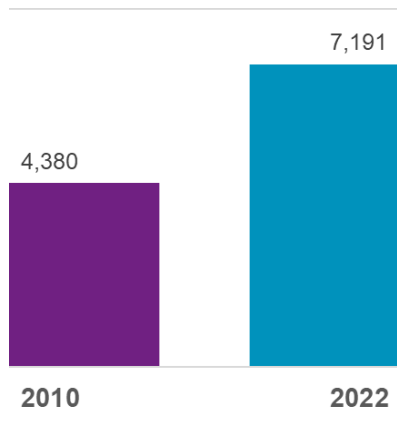
Executive Director/CEO



# Strasburg at a Glance

## POPULATION

The population of Strasburg has increased over 60 percent since 2010.



Source: University of Virginia Weldon Cooper Center

## LOCATION

Strasburg is located in north-central Shenandoah County approximately 10 miles west of the Town of Front Royal, 78 miles west of Washington, D.C., 18 miles south of the City of Winchester, and fifteen miles east of the Virginia/West Virginia border.

## LOOKING TO THE FUTURE

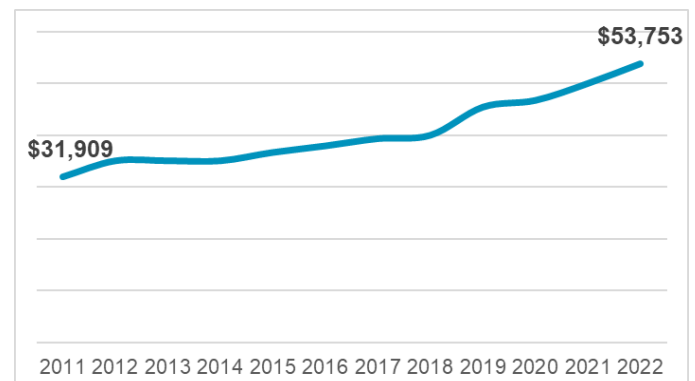
Strasburg is implementing several initiatives aimed at revitalizing its historic downtown core, which is recognized on the National Register of Historic Places.

## RICH HISTORY

The Town of Strasburg was chartered in 1761 and incorporated in 1922. It is well known for its pottery, antiques, American Civil War history, and breathtaking views of the surrounding natural environment. Multiple nonprofit arts organizations add to the cultural landscape of Strasburg.

## PER CAPITA PERSONAL INCOME

Average income in Shenandoah County, where Strasburg is located, has grown 54 percent since 2011.



Source: U.S. Bureau of Economic Analysis.

Note: This information is not maintained for towns in Virginia. Data represents Shenandoah County.

# 36.6

Median Age

# \$52,486

Median Household Income

# \$212,700

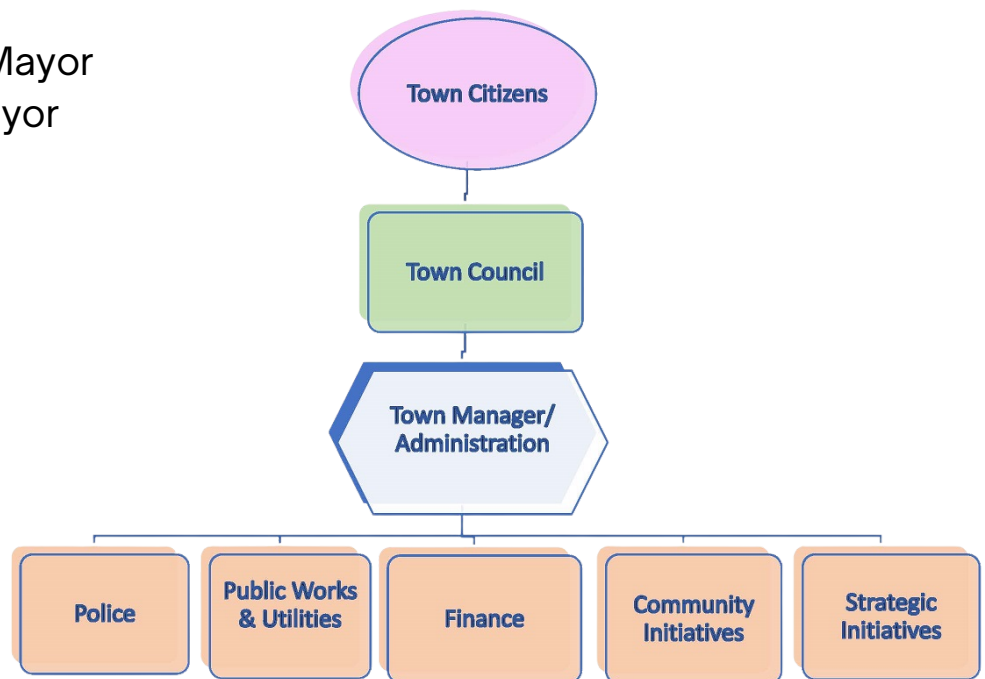
Median Home Value

# Town Government

The Town is currently governed under a Council/Manager form of government. The Town Council, in its role as a legislative body, adopts all ordinances and resolutions, formulates and adopts general policies, adopts the budget, and sets tax rates. These elected officials provide broad guidance to Town Staff via an appointed Town Manager.

## Town Council

Brandy Hawkins Boies, Mayor  
 Emily Reynolds, Vice Mayor  
 Dane Hooser  
 Christie Monahan  
 Doreen Ricard  
 Ashleigh Kimmons  
 Brad Stover  
 A.D. Carter, IV  
 Andrew Lowder



# Strasburg Goals & Strategies

## Prosper

Maintain a thriving town with business and job opportunities

- Create quality of life amenities to retain current residents and attract new ones
- Enhance the foundation of job growth for the town
- Provide incentives to encourage economic growth
- Implement marketing and recruitment strategies to attract businesses to downtown and the Business Park

## Protect

Preserve our unique small-town character and natural environment

- Support events and activities that connect and unite citizens
- Implement policies and actions that protect the town's historic character and natural resources
- Foster education and information about the town and its government to develop an educated citizenry and increase citizen access in local government decisions

## Plan

Maintain our legacy of careful planning for the future of our town

- Update and revise the Comprehensive Plan and Unified Development Ordinance as working documents to grow and evolve with the community's changing needs
- Plan for the financing and implementation of town-wide and neighborhood infrastructure needs
- Encourage a diversity of housing types to accommodate the needs and preferences of current and future town residents
- Plan for and implement transportation strategies to promote the efficiency and safe flow of vehicles, bicycles, and pedestrians

## Strengthen

Support the health of our town and our citizens by providing resources for recreation and healthy activities

- Make natural resources in the town and surrounding area more accessible to the public
- Enhance the recreational opportunities and improvements in the Town's parks and public spaces
- Ensure cleanliness of the Shenandoah river to encourage its active recreational use
- Foster educational and outdoor opportunities in the region through strategic partnerships
- Support expanded youth services and recreational/educational programs
- Support a variety of active volunteer campaigns to engage citizens in improving the quality of life in their town

# Major Projects in 2022

## Northern Shenandoah Business Park Improvements

Northern Shenandoah Business Park Phase 1 Improvements – Project design is at 100% and remains in the ROW acquisition phase. Ongoing right of way negotiations, which should be complete in early mid-2023. Bidding would follow and construction could extend into 2024.



## Streetscape Improvements

As part of the downtown revitalization, improvements included concrete and brick paver sidewalks, ADA-compliant crosswalks, new trees, and historic-style lamps and signs. This four-year plan is complete.

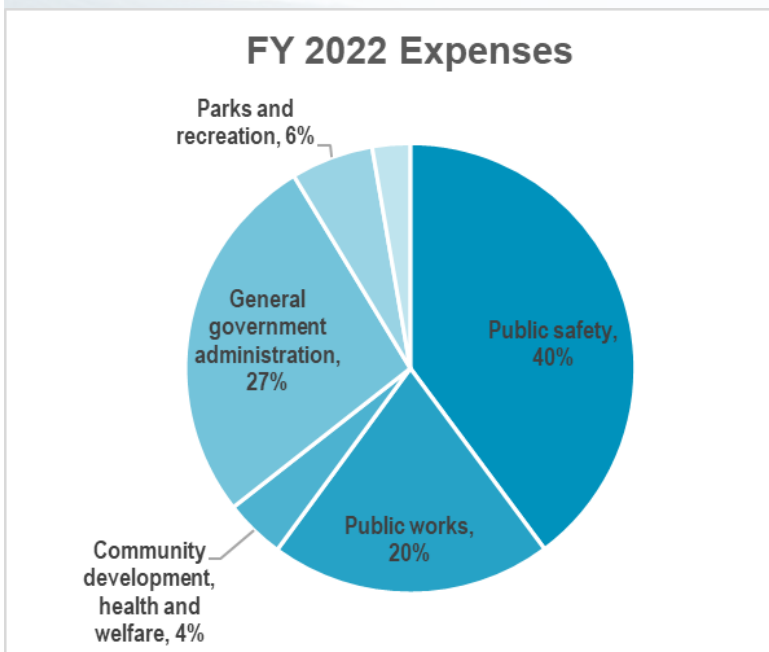
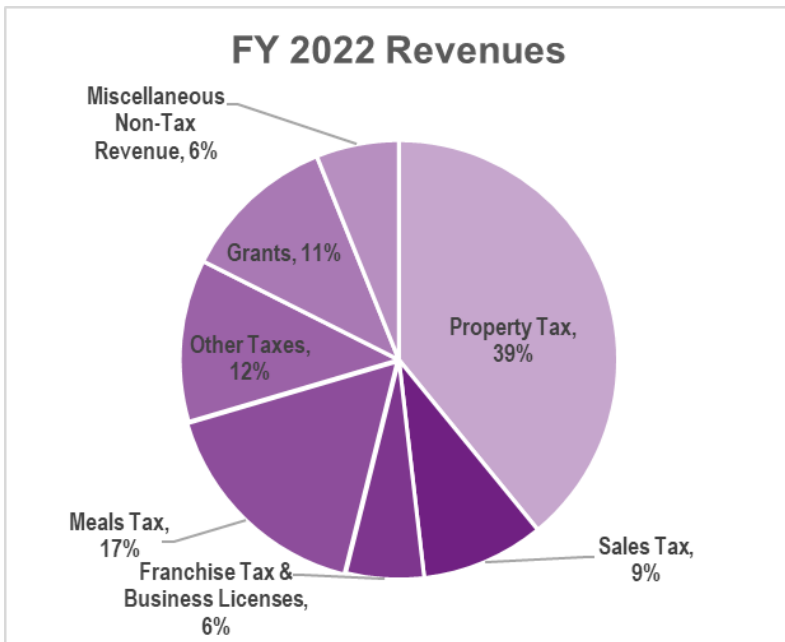
## Advanced Metering Infrastructure (AMI) or Automated Meter Reading (AMR) Water Meter Replacement

Approved by Council for FY21/22, contract executed in July 2022; with implementation slated for Spring 2023. Town Council approved a budget amendment to utilize American Rescue Plan Act (ARPA) funds for this project.



# Governmental Activities

**Revenues** from governmental activities totaled \$5,410,754. General property taxes and other taxes are the largest component of revenue (82 percent). General property tax revenues were \$2,114,163, an increase of 8.52 percent from June 30, 2021. The Town received reimbursement of \$138,898 from the Commonwealth of Virginia for taxes on individual automobiles. Other local taxes and fees including revenue from local sales, franchise tax, business licenses, and meals taxes were \$2,345,064 an increase of 5.41 percent from June 30, 2021.



**Expenses** for governmental activities totaled \$5,139,644, which was an decrease of \$600,660 from the prior fiscal year. This decrease is due to street paving that occurred late in FY21. The Public Safety and Public Works departments account for 60 percent of the total expenses for governmental activities.



# Financial Statement

Summary of Statement of Net Position  
as of June 30, 2022  
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 12,858	\$ 9,987	\$ 6,628	\$ 6,036	\$ 19,486	\$ 16,023
Capital assets	10,159	10,180	44,027	45,207	54,186	55,387
Total Assets	\$ 23,017	\$ 20,167	\$ 50,655	\$ 51,243	\$ 73,672	\$ 71,410
Deferred outflows of resources	\$ 523	\$ 540	\$ 463	\$ 498	\$ 986	\$ 1,038
Long-term debt						
outstanding	\$ 3,572	\$ 1,592	\$ 24,470	\$ 26,242	\$ 28,042	\$ 27,834
Other liabilities	4,733	5,055	296	461	5,029	5,516
Total Liabilities	\$ 8,305	\$ 6,647	\$ 24,766	\$ 26,703	\$ 33,071	\$ 33,350
Deferred inflows of resources	\$ 1,967	\$ 943	\$ 810	\$ 15	\$ 2,777	\$ 958
Net Position						
Net investment in capital assets	\$ 9,146	\$ 9,528	\$ 19,770	\$ 19,828	\$ 28,916	\$ 29,356
Restricted asset forfeitures	97	90	-	-	97	90
Restricted for other purposes	388	915	377	248	765	1,163
Unrestricted	3,637	2,584	5,395	4,947	9,032	7,531
Total net position	\$ 13,268	\$ 13,117	\$ 25,542	\$ 25,023	\$ 38,810	\$ 38,140

Above is a condensed version of the financial statements presented in the Comprehensive Annual Financial Report. This statement shows the changes in Strasburg's **net position** over time. Net position is the amount left over after **assets** (resources) have been used to pay for **liabilities** (financial obligations).

"**Governmental Activities**" are described on the previous page. "**Business-type activities**" refer to the water, sewer, and trash services provided by the town, which are largely paid for by user fees.

# Budget Process

An annual budget is prepared by the Town Manager, Director of Finance and management team, based on taxes and other revenues to be received and the spending needs for the upcoming year. The budget is reviewed and approved by Town Council before June 30, following a period of public comment.

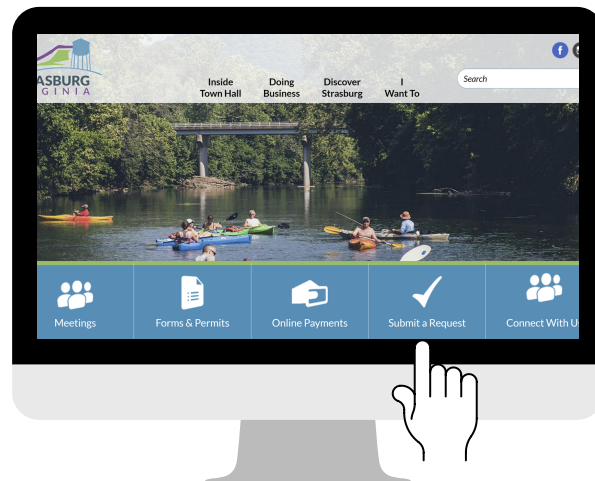
All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

Proposed and adopted budgets are available on the Strasburg website, [www.strasburgva.com](http://www.strasburgva.com).



# How You Can Get Involved

9



*We want you to be involved in our Town. We need your input, thoughts, and ideas to help make Strasburg the best small town in Virginia!*

## How You Can Get Involved:

1. Give us a call, stop by our office, contact us via social media, or visit our website (<https://www.strasburgva.com/contact>)
2. Become a member of our various boards, commissions and committees
3. Attend our Town Hall meetings
4. Volunteer in the Town's various events



<https://www.strasburgva.com>

174 East King Street  
Strasburg, VA 22657  
Phone: (540) 465-9197

Find Us on Social Media

