

COUNTY OF NORTHAMPTON, VIRGINIA
REPORT ON COUNTY TREASURER'S
TURNOVER AUDIT

AT FEBRUARY 28, 2026

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Independent Accountants' Report

**To the Honorable Members of the Board of Supervisors
County of Northampton, Virginia**

We have examined the accompanying Schedule of the Treasurer's Assets and Liabilities of Cynthia S. Bradford, Treasurer of Northampton County, Virginia, at February 28, 2026. We have also examined the accompanying Treasurer's Turnover Receipts of Assets. The County's treasurer is responsible for the schedule and receipts in accordance with the criteria set forth in §58.1-3136 of the Code of Virginia. Our responsibility is to express an opinion on the Schedule of the Treasurer's Assets and Liabilities and the Treasurer's Turnover Receipts of Assets based on our examination. We did not examine the Turnover Receipt of Uncollected State Taxes from Outgoing Treasurer to Incoming Treasurer. This schedule was examined by other accountants whose report has been furnished to us, and our opinion, insofar as it relates to the amounts shown on these schedules, is based solely on the report of the other accountants.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the *Specifications for Audits of Counties, Cities, and Towns* issued by the Auditor of Public Accounts. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Schedule of Treasurer's Assets and Liabilities and Turnover Receipts of Assets is in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the treasurer's schedule and turnover receipts of assets. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the treasurer's schedule and turnover receipts of assets, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

The Code of Virginia §58.1-3136 requires a turnover audit whenever a treasurer leaves office. The accompanying treasurer's schedule and turnover receipts of assets were prepared to turn over the assets reported on the schedules to Kristin N. Willis, who was appointed treasurer effective March 1, 2026.

In our opinion, based on our examination and the report of other accountants, the accompanying schedules present, in all material respects, the assets of Cynthia S. Bradford, Treasurer of Northampton County, Virginia, turned over to the incoming treasurer at February 28, 2026, in accordance with the criteria set forth in §58.1-3136 of the Code of Virginia.

This report is intended solely for the information and use of the Board, management, and the Auditor of Public Accounts, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Richmond, Virginia
May 29, 2026

FINANCIAL STATEMENT

COUNTY OF NORTHAMPTON, VIRGINIA

Schedule of the Treasurer's Assets and Liabilities
At February 28, 2026

Schedule of the Treasurer's Assets and Liabilities

Assets held by the Treasurer:

Cash on hand	\$ 6,250.00
Cash and investments in banks:	
Checking:	
PNC Bank	3,909,409.30
Investments:	
LGIP	41,490,292.24
SNAP	32,449,194.07
Total cash and investments in banks	\$ <u>77,848,895.61</u>
Total assets	\$ <u><u>77,855,145.61</u></u>

Liabilities of the Treasurer:

Balance of County Funds	\$ <u>77,855,145.61</u>
Total liabilities	\$ <u><u>77,855,145.61</u></u>

The accompanying notes are an integral part of this schedule.

COUNTY OF NORTHAMPTON, VIRGINIA

Notes to Treasurer's Schedules At February 28, 2026

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :

Section 58.1-3136 of the Code of Virginia requires a turnover audit whenever a treasurer leaves office. The purpose of the turnover audit is to determine the outgoing treasurer's accountability and to turn over the assets to the incoming treasurer. The accompanying schedules and turnover statements were prepared to demonstrate the outgoing treasurer's accountability and to turn over the assets to the incoming treasurer. Accordingly, the schedules are not intended to present the financial position or results of operations in accordance with generally accepted accounting principles.

A. Schedule of the Treasurer's Assets and Liabilities

The Schedule of the Treasurer's Assets and Liabilities represents a summary of cash, other assets, and liability balances held by the treasurer at the turnover date.

B. Turnover Receipts of Assets

The Turnover Receipts of Assets directly following these notes represent the detailed accounting of assets turned over to the incoming treasurer. The incoming treasurer's signature on these receipts represents her assumption of the legal liability for the custody of such assets.

NOTE 2—DISCHARGE FROM LIABILITY:

In accordance with section 58.1-3145 of the Code of Virginia, the outgoing treasurer is required to file certificates with the circuit court showing the final settlement of his account as treasurer to secure final discharge from liability.

Supplemental Statements

County of Northampton, Virginia
Turnover Receipt of Cash and Cash Items on Hand
From Outgoing Treasurer to Incoming Treasurer
At February 28, 2026

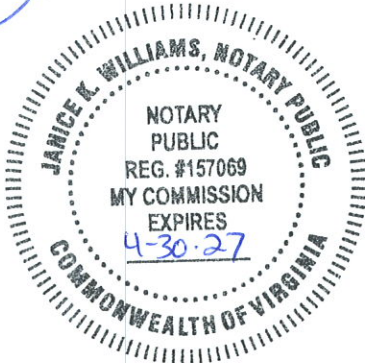
Received of Cynthia S. Bradford, Outgoing Treasurer of the County of Northampton, Virginia, by, Kristin N. Willis, Incoming Treasurer of the County of Northampton, Virginia, the item or items as hereinafter described and/or listed at the close of business February 28, 2026.

We, having separately checked this receipt, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

	<u>Amount</u>
Cash on hand (currency and coin)	\$ <u>6,250.00</u>

Signed and Witnessed:

Janice K. Williams
Notary



Cynthia S. Bradford
Cynthia S. Bradford, Outgoing Treasurer of
the County of Northampton, Virginia

Kristin N. Willis
Kristin N. Willis, Incoming Treasurer of
the County of Northampton, Virginia

County of Northampton, Virginia
Turnover Receipt of Cash on Deposit,
Cash Equivalents and Investments
From Outgoing Treasurer to Incoming Treasurer
At February 28, 2026

Received of Cynthia S. Bradford, Outgoing Treasurer of the County of Northampton, Virginia, by, Kristin N. Willis, Incoming Treasurer of the County of Northampton, Virginia, the item or items as hereinafter described and/or listed at the close of business February 28, 2026.

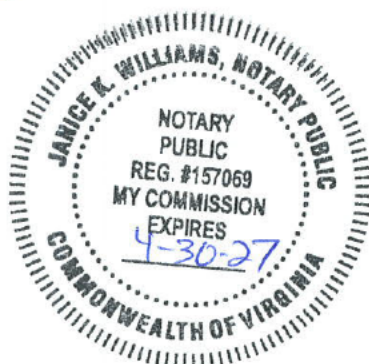
We, having separately checked this receipt, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

Balances on deposit in banks at close of business February 28, 2026, and outstanding checks drawn there against are as follows:

<u>Name of Bank and Bank Account</u>	<u>Balance Per Bank</u>	<u>Deposits In Transit & NSF Checks</u>	<u>Outstanding Checks</u>	<u>Balance Per Audit</u>
PNC Bank:				
Operating - [REDACTED]	\$ 3,888,520.70	\$ 9,091.50	\$ 504,787.56	\$ 3,392,824.64
Payroll - [REDACTED]	42,741.11	4,043.83	30,656.09	16,128.85
Bank Withholdings - [REDACTED]	38,549.43	-	25,007.29	13,542.14
Bank Flex - [REDACTED]	38,797.19	-	-	38,797.19
Retiree Health Insurance - [REDACTED]	83,856.19	-	1,694.56	82,161.63
School Accounts Payable - [REDACTED]	661,702.25	-	655,757.63	5,944.62
Department of Social Services Welfare - [REDACTED]	156,300.88	-	28,703.19	127,597.69
Special Welfare - [REDACTED]	144,724.88	-	229.99	144,494.89
West Fairview - [REDACTED]	35,149.19	-	-	35,149.19
East Fairview - [REDACTED]	35,601.64	-	-	35,601.64
Beneficiaries of Social Security - [REDACTED]	23,190.36	-	6,023.54	17,166.82
LGIP:				
Treasurer - [REDACTED]	41,454,679.94	-	-	41,454,679.94
911 - [REDACTED]	1,971.46	-	-	1,971.46
School - [REDACTED]	33,640.84	-	-	33,640.84
SNAP:				
VPSA Series 2021C Bond Interest - [REDACTED]	7,697,101.21	-	-	7,697,101.21
VPSA Series 2021C Bond Principal - [REDACTED]	24,752,092.86			24,752,092.86
Total Cash on Deposit and Investments	\$ 79,088,620.13	\$ 13,135.33	\$ 1,252,859.85	\$ 77,848,895.61

Signed and Witnessed:

Janice K. Williams
Notary



Cynthia S. Bradford
Cynthia S. Bradford, Outgoing Treasurer of
the County of Northampton, Virginia

Kristin N. Willis
Kristin N. Willis, Incoming Treasurer of
the County of Northampton, Virginia

County of Northampton, Virginia
Turnover Receipt of Returned Checks on Hand
From Outgoing Treasurer to Incoming Treasurer
At February 28, 2026

Received of Cynthia S. Bradford, Outgoing Treasurer of the County of Northampton, Virginia, by, Kristin N. Willis, Incoming Treasurer of the County of Northampton, Virginia, the item or items as hereinafter described and/or listed at the close of business February 28, 2026.

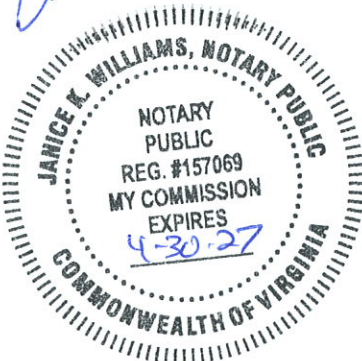
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

Returned Checks on Hand:

Check Date	Check #	Check Amount	Fee Total	Total Due	Return Reason
1/14/2026	2677	\$ 3,561.00	\$ -	\$ 3,561.00	frozen account
1/30/2026	2691	5,406.00	-	5,406.00	fraud
2/17/2026	107	124.50	-	124.50	insufficient funds
Total		\$ 9,091.50	\$ -	\$ 9,091.50	

Signed and Witnessed:

Janice K. Williams
Notary



Cynthia S. Bradford
Cynthia S. Bradford, Outgoing Treasurer of
the County of Northampton, Virginia

Kristin N. Willis
Kristin N. Willis, Incoming Treasurer of
the County of Northampton, Virginia

County of Northampton, Virginia
Turnover Receipt of Uncollected Real Estate Taxes
From Outgoing Treasurer to Incoming Treasurer
At February 28, 2026

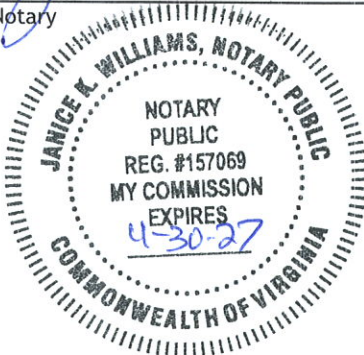
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We, having separately checked this receipt, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

<u>Year</u>	<u>Total</u>
2025	\$ 1,169,900.35
2024	244,665.50
2023	115,302.55
2022	17,729.41
2021	32,131.10
2020	16,952.14
2019	56,261.22
2018	9,471.96
2017	9,477.28
2016	9,532.70
2015	15,846.57
2014	16,626.97
2013	14,987.89
2012	16,005.80
2011	14,453.53
2010	4,430.09
2009	4,128.25
2008	4,054.78
2007	2,980.50
Total Uncollected Real Estate Taxes	\$ 1,774,938.59

Signed and Witnessed:

Janice K. Williams
Notary



Cynthia S. Bradford
Cynthia S. Bradford, Outgoing Treasurer of
the County of Northampton, Virginia

Kristin N. Willis
Kristin N. Willis, Incoming Treasurer of
the County of Northampton, Virginia

County of Northampton, Virginia
Turnover Receipt of Uncollected Personal Property Taxes
From Outgoing Treasurer to Incoming Treasurer
At February 28, 2026

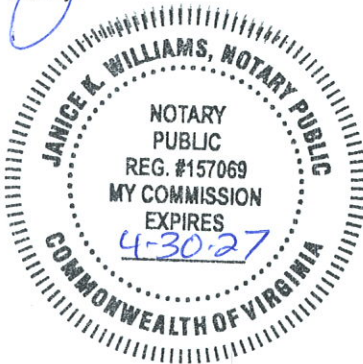
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We, having separately checked this receipt, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

<u>Year</u>		<u>Total</u>
2025	\$	913,273.99
2024		331,938.95
2023		152,929.21
2022		105,491.45
2021		57,659.88
Total Uncollected Personal Property Taxes		\$ 1,561,293.48

Signed and Witnessed:

Janice K Williams
Notary



Cynthia S. Bradford
Cynthia S. Bradford, Outgoing Treasurer of
the County of Northampton, Virginia

Kristin N. Willis
Kristin N. Willis, Incoming Treasurer of
the County of Northampton, Virginia

County of Northampton, Virginia
Turnover Receipt of Unsold Dog License Tags
From Outgoing Treasurer to Incoming Treasurer
At February 28, 2026

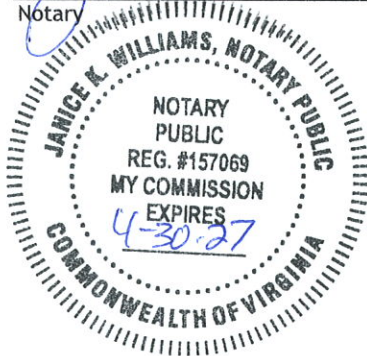
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Class of Tag	Tag Numbers		Quantity
	Beginning	Ending	On Hand
Dangerous	1	5	5
Male	9	50	42
Female	8	50	43
Unisex	66	100	35
Duplicate	1	20	20
Total			145

Signed and Witnessed:


Notary




Cynthia S. Bradford, Outgoing Treasurer of
the County of Northampton, Virginia


Kristin N. Willis, Incoming Treasurer of
the County of Northampton, Virginia