



City of Winchester, Virginia

Report on City Treasurer's Turnover Audit

December 31, 2025

City of Winchester, Virginia

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Independent Accountant's Report

To the Honorable Members of the City Council
City of Winchester, Virginia

We have examined the accompanying Schedule of the Treasurer's Assets and Liabilities of Jeffrey Barbour, Treasurer of the City of Winchester, Virginia, at December 31, 2025. We have also examined the accompanying Treasurer's turnover receipts of assets. The City's Treasurer is responsible for these Schedules of the Treasurer's Assets and Liabilities and accompanying Treasurer's turnover receipts of assets (hereafter "Schedules") based on the requirements of the *Specifications for Audits of Counties, Cities, and Towns* issued by the Auditor of Public Accounts. Our responsibility is to express an opinion on these Schedules 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 Schedules are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the Schedules. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Schedules, 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.

Section 58.1-3136 of the *Code of Virginia* requires a turnover audit whenever a treasurer leaves office. The accompanying treasurer's accountability schedules and turnover receipts of assets were prepared to turn over the assets reported on the schedules to Gregory Price who is serving as Treasurer, effective January 1, 2026.

In our opinion, based on our examination and the report of other auditors, the Schedules referred to above present, in all material respects in accordance with the requirements of the *Specifications for Audits of Counties, Cities, and Towns* issued by the Auditor of Public Accounts, the assets of Jeffrey Barbour, Treasurer of the City of Winchester, Virginia, turned over to the incoming treasurer at January 1, 2026.

This report is intended solely for the information and use of the Board of Supervisors, 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.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Harrisonburg, Virginia

July 27, 2026



Schedule of the Treasurer's Accountability

City of Winchester, Virginia
Schedule of the Treasurer's Assets and Liabilities
At December 31, 2025

ASSETS HELD BY THE TREASURER

Cash on hand	\$ 2,000
Cash in banks	
Checking:	
Truist	40,310,488
Freedom Bank	7,910,664
Blue Ridge Bank	1,079,519
BNY Mellon	1,582,270
First Bank	168,806
LPL Financial	669
Stifel	531,910
Atlantic Union Bank	2,264,077
United Bank	1,086,526
US Bank	7,282,873
SNAP	18,171,004
LGIP	399,705
Total assets	<u><u>\$ 80,790,511</u></u>

LIABILITIES OF THE TREASURER

Balance of City funds	<u><u>\$ 80,790,511</u></u>
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City of Winchester, Virginia
Notes to Schedules of the Treasurer's Accountability
December 31, 2025

Note 1 – Schedule Presentation

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.

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 his 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 Schedules

City of Winchester, Virginia

Turnover Receipt of Cash and Cash Items on Hand from Outgoing Treasurer to Incoming Treasurer

December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

	Amount
Cash on hand (currency and coin)	\$ 2,000
Other cash items:	
Undeposited cash	12,565
Undeposited checks	118,621
Total	<u>\$ 133,186</u>

Signed and Witnessed:

Notary



Outgoing Treasurer of the
City of Winchester

Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia

Turnover Receipt of Returned Checks on Hand from Outgoing Treasurer to Incoming Treasurer December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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:

Date	Name	Amount
N/A	N/A	\$ -
		\$ -

Signed and Witnessed:

Notary



Outgoing Treasurer of the
City of Winchester

Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia
Turnover Receipt of Cash on Deposit
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

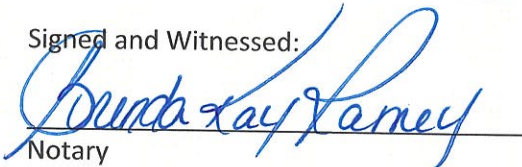
Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

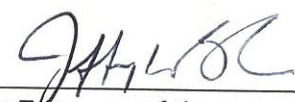
Balances on deposit in banks at close of business December 31, 2025, and outstanding checks drawn there against are as follows:

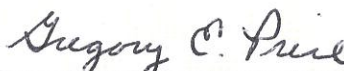
<u>Name of Bank and Bank Account</u>	<u>Balance per Bank</u>	<u>Reconciling Items</u>	<u>Balance per Ledger</u>
Truist Operating Account	\$ 42,010,199	\$ (1,904,003)	\$ 40,106,196
Truist Board of Public Welfare Account	4,724	-	4,724
Truist City Flexible Benefit Plan Account	192,828	-	192,828
Truist Transfer/Sweep Account	52,884	(52,884)	-
Truist Cafeteria Pre-Pay Account	3,254	-	3,254
Truist Shingleton Scholarship	3,486	-	3,486
Freedom Bank	7,910,664	-	7,910,664
Total	<u>\$ 50,178,039</u>	<u>\$ (1,956,887)</u>	<u>\$ 48,221,152</u>

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia

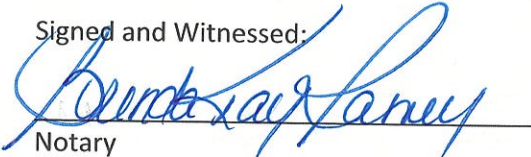
Turnover Receipt of Cash Equivalents and Investments from Outgoing Treasurer to Incoming Treasurer December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

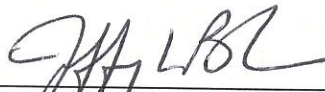
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

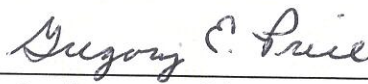
	Amount
Investments	
Blue Ridge Bank	\$ 1,079,519
BNY Mellon	1,582,270
First Bank	168,806
LPL Financial	669
Stifel	531,910
Atlantic Union Bank	2,264,077
United Bank	1,086,526
US Bank	7,282,873
SNAP	18,171,004
LGIP	399,705
Total	<u>\$ 32,567,359</u>

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia
Turnover Receipt of Uncollected Real Estate Taxes
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

Year	Base Tax
2016	\$ 145
2017	3,385
2018	3,761
2019	60,527
2020	63,283
2021	75,741
2022	84,108
2023	121,075
2024	273,834
2025	1,110,075
Total uncollected real estate taxes	<u>\$ 1,795,934</u>

Signed and Witnessed:

Notary



Outgoing Treasurer of the
City of Winchester

Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia

Turnover Receipt of Uncollected Personal Property Taxes from Outgoing Treasurer to Incoming Treasurer December 31, 2025

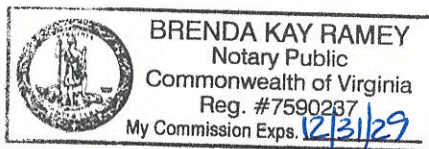
Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

Year	Base Tax
2020	\$ 271,540
2021	383,700
2022	472,614
2023	545,145
2024	754,710
2025	3,045,746
Total uncollected personal property taxes	<u>\$ 5,473,455</u>

Signed and Witnessed:

Notary



Outgoing Treasurer of the
City of Winchester

Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia

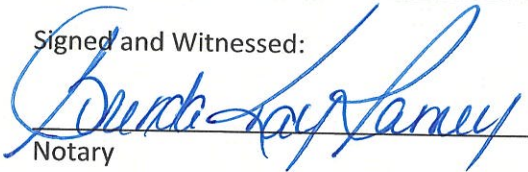
Turnover Receipt of Uncollected Vehicle Registration Fees from Outgoing Treasurer to Incoming Treasurer December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

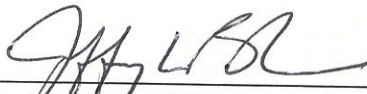
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing my signature hereto.

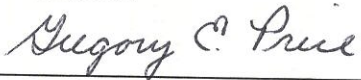
Tax Year	Base Fee
N/A	\$ -
Total uncollected vehicle registration fees	\$ -

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

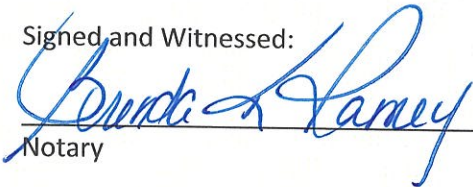
City of Winchester, Virginia
Turnover Receipt of Uncollected Public Service Taxes
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

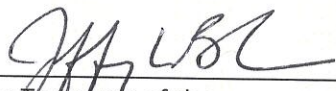
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

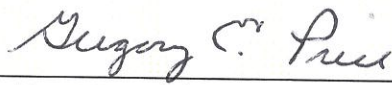
Tax Year		Base Fee
2025		\$ 2,684
	Total uncollected public service taxes	<u>\$ 2,684</u>

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia
Turnover Receipt of Uncollected State Taxes
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

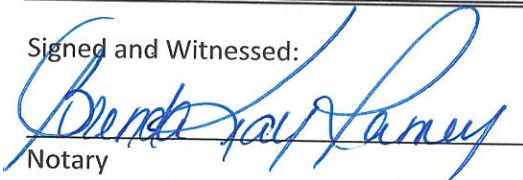
Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

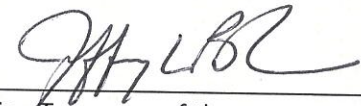
Year	Description	Base Tax
N/A	Estimated State Income Taxes	\$ -
N/A	State Income Taxes	-
	Total (exclusive of penalty on past due items)	\$ -

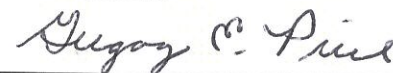
(See Report on Treasurer Turnover of Commonwealth Collections on page 18.)

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

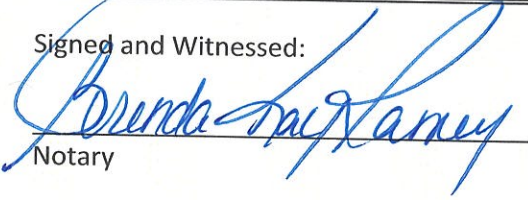
City of Winchester, Virginia
Turnover Receipt of Other Assets
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

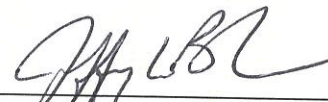
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

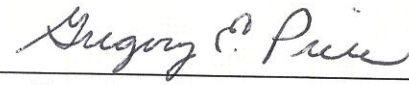
Description	Amount
N/A	\$ -
Total	\$ -

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia

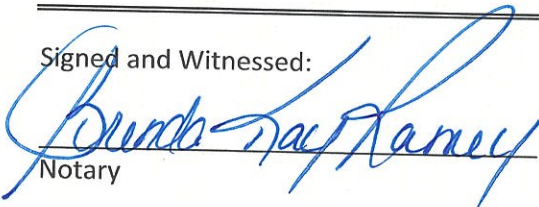
Turnover Receipt of Unused Receipt Books from Outgoing Treasurer to Incoming Treasurer December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

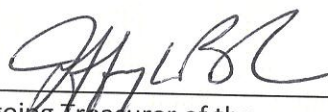
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

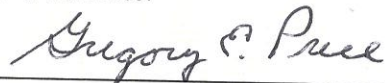
Class of Receipt	Receipt Numbers		Quantity on Hand
	Beginning Number	Ending Number	
N/A	N/A	N/A	N/A

Signed and Witnessed:


Notary




Outgoing Treasurer of the
City of Winchester


Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia
Turnover Receipt of Unsold Dog License Tags
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

Class of Tag	Tag Numbers		Quantity on Hand
	Beginning Number	Ending Number	
Annual	205	478	274
Lifetime	1,372	2,497	1,126

Signed and Witnessed:

Notary



Outgoing Treasurer of the
City of Winchester

Incoming Treasurer of the
City of Winchester

City of Winchester, Virginia
Turnover Receipt of Unsold Vehicle License Decals
from Outgoing Treasurer to Incoming Treasurer
December 31, 2025

Received of Jeffrey Barbour, Outgoing Treasurer of the City of Winchester, Virginia, by Gregory Price, Incoming Treasurer of the City of Winchester, Virginia, the item or items as hereinafter described and/or listed at the close of business December 31, 2025.

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.

Class of Decal	Decal Numbers		Quantity on Hand
	Beginning Number	Ending Number	
Vehicle license	N/A	N/A	N/A
Trailer license	N/A	N/A	N/A
Motorcycle license	N/A	N/A	N/A

Signed and Witnessed:

Notary



Outgoing Treasurer of the
City of Winchester

Incoming Treasurer of the
City of Winchester



JEFFREY BARBOUR, TREASURER
FOR THE
CITY OF WINCHESTER

REPORT ON TREASURER TURNOVER
OF COMMONWEALTH COLLECTIONS
AS OF DECEMBER 31, 2025

Auditor of Public Accounts
Staci A. Henshaw, CPA
www.apa.virginia.gov
(804) 225-3350



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Commonwealth of Virginia

Auditor of Public Accounts

Staci A. Henshaw, CPA
Auditor of Public Accounts

P.O. Box 1295
Richmond, Virginia 23218

February 3, 2026

Gregory Price
Incoming Treasurer

Jeffrey Barbour
Outgoing Treasurer

City of Winchester

We have performed procedures necessary to determine the accountability for Commonwealth collections of Jeffrey Barbour, outgoing Treasurer of the City of Winchester at December 31, 2025, and prepared the accompanying Schedule of Unremitted Commonwealth Collections and Schedule of Uncollected State Taxes. All records supporting the amounts in the Schedule of Unremitted Commonwealth Collections and Schedule of Uncollected State Taxes are the outgoing Treasurer's responsibility.

Section 58.1-3136 of the Code of Virginia requires a turnover audit whenever a treasurer leaves office. The purpose of the procedures we performed was to determine the accountability of the outgoing treasurer at December 31, 2025, to ensure proper turnover of the unremitted Commonwealth collections and the state tax uncollected balance to Gregory Price, the newly-elected Treasurer, and to verify the proper remittance of state revenue to the Commonwealth since June 30, 2025, which is the ending date of our last engagement. The amounts in the accompanying Schedule of Unremitted Commonwealth Collections and Schedule of Uncollected State Taxes were obtained and substantiated using documentation the outgoing treasurer provided to us and amounts recorded in the Commonwealth's accounting system.

Staci A. Henshaw
AUDITOR OF PUBLIC ACCOUNTS

LJH:vks

Cc: Les Veach, Mayor
Daniel Hoffman, City Manager
John Aldridge, Partner
Brown, Edwards & Company, LLP

CITY OF WINCHESTER, VIRGINIA
SCHEDULE OF UNREMITTED COMMONWEALTH COLLECTIONS
At December 31, 2025

The following schedule presents the unremitted Commonwealth collections that exist in the Treasurer's office at December 31, 2025. Jeffrey Barbour, outgoing Treasurer of City of Winchester, Virginia, certifies the accuracy of the following information and Gregory Price, incoming Treasurer, acknowledges receipt of the schedule, as evidenced by the signatures below.

<u>Unremitted Commonwealth Collections</u>	<u>Balance</u>
Estimated State Income Taxes	\$0.00
State Income Taxes	0.00
Penalty	0.00
Interest	0.00
Share of fees of sheriff and deputies	0.00
Commonwealth Attorney's Excess Collection Program Fees	0.00
Transient Occupancy Taxes	0.00
Total Unremitted Commonwealth Collections	<u>\$0.00</u>

Signed and Witnessed:

signature on file
Jeffrey Barbour, Outgoing Treasurer

signature on file
Stephanie Crisman, Witness (Auditor)

Acknowledged Receipt:

signature on file
Gregory Price, Incoming Treasurer

**CITY OF WINCHESTER, VIRGINIA
SCHEDULE OF UNCOLLECTED STATE TAXES
At December 31, 2025**

The following schedule presents the uncollected state income tax balance that exists on December 31, 2025. Jeffrey Barbour, outgoing Treasurer of City of Winchester, Virginia, certifies the accuracy of the following information and Gregory Price, incoming Treasurer, acknowledges receipt of the schedule, as evidenced by the signatures below.

<u>Year</u>	<u>Base Tax</u>
2024 State Income Tax Uncollected Balance	<u>\$0.00</u>
Total (Exclusive of penalty on past due items)	<u>\$0.00</u>

Signed and Witnessed:

signature on file
Jeffrey Barbour, Outgoing Treasurer

signature on file
Stephanie Crisman, Witness (Auditor)

Acknowledged Receipt:

signature on file
Gregory Price, Incoming Treasurer