

COUNTY OF AUGUSTA, VIRGINIA

REPORT ON THE TREASURER'S TURNOVER

MARCH 31, 2023



ASSURANCE, TAX & ADVISORY SERVICES

COUNTY OF AUGUSTA, VIRGINIA

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INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Members of the Board of Supervisors
County of Augusta, Virginia

We have examined the accompanying Schedule of the Treasurer's Assets and Liabilities (schedule) of Richard T. Homes, Treasurer of the County of Augusta, Virginia (County), at March 31, 2023. We have also examined the accompanying Treasurer's Turnover Receipts of Assets (receipts). 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 of the Commonwealth of Virginia. Those standards and specifications require we plan and perform the examination to obtain reasonable assurance about whether the schedule and receipts are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the schedule and receipts. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the schedule and receipts, 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 schedule and receipts were prepared to turn over the assets reported on the schedule and receipts to Jacqueline C. Nash, who is the incoming interim treasurer effective March 31, 2023.

In our opinion, based on our examination and the report of other accountants, the accompanying schedule and receipts present, in all material respects, the assets of Richard T. Homes, Treasurer of the County of Augusta, Virginia, turned over to the incoming interim treasurer at March 31, 2023, 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 of Supervisors, management, and the Auditor of Public Accounts of the Commonwealth of Virginia, 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.

PBMares, LLP

Harrisonburg, Virginia
November 17, 2023

TURNOVER SCHEDULE

COUNTY OF AUGUSTA, VIRGINIA

SCHEDULE OF THE TREASURER'S ASSETS AND LIABILITIES

March 31, 2023

ASSETS HELD BY THE TREASURER	
Cash on Hand	\$ 6,000
Cash in Banks:	
Checking:	
First Bank & Trust	2,711
Atlantic Union Bank	3,514,626
Atlantic Union Bank	1,148,801
Atlantic Union Bank	34,077
First Bank & Trust	781,798
First Bank & Trust	1,000,000
First Bank & Trust	535
First Bank & Trust	10,279,363
First Bank & Trust	748
First Bank & Trust	1,882,937
First Bank & Trust	241,039
First Bank & Trust	87,921
First Bank & Trust	179,663
First Bank & Trust	1,151
First Bank & Trust	14,300
First Bank & Trust	5,921,484
First Bank & Trust	67,292,335
First Bank & Trust	133,376
Truist Bank - Credit Card	11,549
Investments:	
Local Government Investment Pool	161,379
Local Government Investment Pool	102,660
State Non-Arbitrage Program	10,502,476
U.S. Bank	23,423,431
Total assets	\$ 126,724,360
Other Assets:	
Dog tags:	
Single dog tags	1,932
Kennel dog tags	660
Other assets	2,592
LIABILITIES OF THE TREASURER	
Prepaid Taxes - Real Estate - General	\$ 148,117
Prepaid Taxes - Personal Property	33,523
Balance of County Funds	126,542,720
Total liabilities	\$ 126,724,360

COUNTY OF AUGUSTA, VIRGINIA

NOTE TO TURNOVER SCHEDULE

March 31, 2023

Note 1. Schedule Presentation

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.

TURNOVER RECEIPTS OF ASSETS

**TURNOVER RECEIPT OF CASH AND CASH ITEMS ON HAND
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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.

Cash on Hand, currency and coin:

Treasurer \$ 6,000

Total cash on hand \$ 6,000

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary

Jacqueline C. Nash

Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary



**TURNOVER RECEIPT OF RETURNED CHECKS ON HAND
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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
	None	\$ -
		-
	Total	\$ -

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary

Jacqueline C. Nash

Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary



**TURNOVER RECEIPT OF CASH ON DEPOSIT
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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 March 31, 2023, and outstanding checks drawn there against are as follows:

Name of Bank and Bank Account	Balance Per Bank	Outstanding Checks and ACH Payments	Outstanding Deposits	Balance Per Ledger
First Bank & Trust - [REDACTED]	\$ 2,711	\$ -	\$ -	\$ 2,711
Atlantic Union Bank - [REDACTED]	3,937,923	423,297	-	3,514,626
Atlantic Union Bank - [REDACTED]	1,468,520	319,719	-	1,148,801
Atlantic Union Bank - [REDACTED]	34,077	-	-	34,077
First Bank & Trust - [REDACTED]	780,269	-	1,529	781,798
First Bank & Trust - [REDACTED]	1,014,875	14,875	-	1,000,000
First Bank & Trust - [REDACTED]	525	-	10	535
First Bank & Trust - [REDACTED]	10,279,363	-	-	10,279,363
First Bank & Trust - [REDACTED]	737	-	11	748
First Bank & Trust - [REDACTED]	1,882,937	-	-	1,882,937
First Bank & Trust - [REDACTED]	241,039	-	-	241,039
First Bank & Trust - [REDACTED]	84,195	-	3,726	87,921
First Bank & Trust - [REDACTED]	188,181	8,518	-	179,663
First Bank & Trust - [REDACTED]	1,151	-	-	1,151
First Bank & Trust - [REDACTED]	14,065	-	235	14,300
First Bank & Trust - [REDACTED]	5,921,484	-	-	5,921,484
First Bank & Trust - [REDACTED]	73,450,942	6,158,607	-	67,292,335
First Bank & Trust - [REDACTED]	139,017	5,641	-	133,376
Truist Bank - Credit Card - [REDACTED]	11,549	-	-	11,549
Total cash on deposit	\$ 99,453,560	\$ 6,930,657	\$ 5,511	\$ 92,528,414

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clony

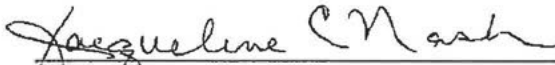
Notary

COUNTY OF AUGUSTA, VIRGINIA

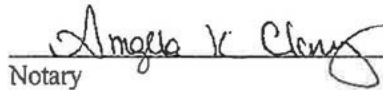
Appendix C

**TURNOVER RECEIPT OF CASH ON DEPOSIT
FROM OUTGOING TREASURER TO INCOMING TREASURER (Continued)**
March 31, 2023

Signed and Witnessed (Continued):



Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia


Notary



**TURNOVER RECEIPT OF CASH EQUIVALENTS AND INVESTMENTS
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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.

Cash Equivalents:

Investments:

Local Government Investment Pool - [REDACTED]	\$ 161,379
Local Government Investment Pool - [REDACTED]	102,660
State Non-Arbitrage Program	10,502,476
U.S. Bank	23,423,431
Total cash equivalents	\$ 34,189,946

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary

Jacqueline C. Nash

Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary



**TURNOVER RECEIPT OF UNCOLLECTED REAL ESTATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER**

March 31, 2023

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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
2003	\$ 5,297
2004	5,896
2005	12,743
2006	14,765
2007	16,970
2008	20,104
2009	33,237
2010	38,415
2011	46,688
2012	56,082
2013	69,864
2014	71,538
2015	94,114
2016	109,188
2017	137,340
2018	175,137
2019	225,576
2020	295,575
2021	449,468
2022	912,925
Total uncollected real estate taxes	\$ 2,790,922

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clary

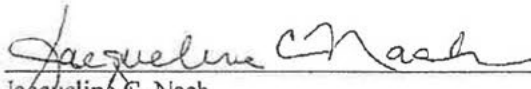
Notary

COUNTY OF AUGUSTA, VIRGINIA

Appendix E

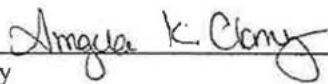
**TURNOVER RECEIPT OF UNCOLLECTED REAL ESTATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER (Continued)**
March 31, 2023

Signed and Witnessed (Continued):



Jacqueline C. Nash

Incoming Interim Treasurer of the County of Augusta, Virginia



Notary



**TURNOVER RECEIPT OF UNCOLLECTED PERSONAL PROPERTY TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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
2018	\$ 128,013
2019	201,149
2020	291,280
2021	723,212
2022	2,780,171
Total uncollected personal property taxes	\$ 4,123,825

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary

Jacqueline C. Nash

Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary



**TURNOVER RECEIPT OF UNCOLLECTED PUBLIC SERVICE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER**

March 31, 2023

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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
2005	\$ 48
2015	2
2022	1
Total uncollected public service taxes	\$ 51

Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary

Jacqueline C. Nash

Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary



**TURNOVER RECEIPT OF OTHER ASSETS
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline C. Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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.

Other Assets:

Dog tags:

Single dog tags	1,932
Kennel dog tags	<u>660</u>

Total dog tags	<u><u>2,592</u></u>
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Signed and Witnessed:

Richard T. Homes

Richard T. Homes
Outgoing Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary

Jacqueline C. Nash

Jacqueline C. Nash
Incoming Interim Treasurer of the County of Augusta, Virginia

Angela K. Clontz

Notary



**TURNOVER RECEIPT OF UNCOLLECTED STATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
March 31, 2023**

Received of Richard T. Homes, Outgoing Treasurer of the County of Augusta, Virginia, by Jacqueline Nash, Incoming Interim Treasurer of the County of Augusta, Virginia, the item or items as hereinafter described and/or listed at the close of business March 31, 2023.

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>Base Tax</u>
2022 State Income Taxes	0.00
Total (Exclusive of penalty on past due items)	\$ <u>0.00</u>

Signed and Witnessed:

SIGNATURE ON FILE
Witness (Auditor)

SIGNATURE ON FILE
Incoming Interim Treasurer

SIGNATURE ON FILE
Outgoing Treasurer