

COUNTY OF WARREN, VIRGINIA
REPORT ON COUNTY TREASURER'S TURNOVER AUDIT
AT DECEMBER 31, 2023

County of Warren, Virginia
Report on County Treasurer's Turnover Audit
At December 31, 2023

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ROBINSON, FARMER, COX ASSOCIATES, PLLC

Certified Public Accountants

Independent Accountants' Report

**To the Board of Supervisors
County of Warren, Virginia**

We have examined the accompanying Schedule of the Treasurer's Assets and Liabilities of Jamie L. Spiker, Treasurer of the County of Warren, Virginia, at December 31, 2023. 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 or the Turnover Receipt of Unremitted Commonwealth Collections from Outgoing Treasurer to Incoming Treasurer. These schedules were 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 Janice M. Butler Shanks, who was appointed Treasurer effective January 1, 2024.

In our opinion, based on our examination and the report of other accountants, the schedules referred to above present, in all material respects, the assets of Jamie L. Spiker, Treasurer of the County of Warren, Virginia turned over to the incoming treasurer at December 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, 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.

Robinson, Farmer, Cox Associates
Charlottesville, Virginia
May 22, 2025

Financial Statement

COUNTY OF WARREN, VIRGINIA

Schedule of Treasurer's Assets and Liabilities
At December 31, 2023

Assets held by the Treasurer:

Cash on hand:

Currency	\$ 2,000.00
Uncashed checks and deposits	181,481.87

Cash on deposit:

Atlantic Union Bank	21,045,566.60
Truist	2,164,172.47

Certificates of deposit:

Atlantic Union Bank	837,352.60
First Bank	11,175.27

Investments:

State Agency Bonds	1,108,726.25
US Treasury Bills	2,793,628.72
US Treasury Notes	1,310,878.09
US Agency Bonds	11,147,501.56
Virginia State Non-Arbitrage Program (SNAP)	1,112,110.58

Total assets	\$ 41,714,594.01
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Liabilities of the Treasurer:

Balance of County Funds	\$ 41,714,594.01
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The accompanying notes are an integral part of this schedule.

COUNTY OF WARREN, VIRGINIA

Notes to Financial Statement
At December 31, 2023

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 Treasurer's Assets and Liabilities

The Schedule of 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 Receipt 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 her account as treasurer to secure final discharge from liability.

Supplemental Statements

**COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF CASH AND CASH ITEMS ON HAND
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023**

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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:

Total 6 Clerk Drawers and 1 Change Fund:

Currency	\$ 1,835.00
Coin	<u>165.00</u>

Uncashed Checks and Deposits:

Checks (Qty. - 58 checks)	\$ <u>181,481.87</u>
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Total	\$ <u><u>183,481.87</u></u>
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Signed and Witnessed:

Michael E. Farmer, CPA
Witness
Robinson, Farmer, Cox Associates

Jamie L. Spiker
Outgoing Treasurer
County of Warren, Virginia

Janice M. Butler Shanks
Incoming Treasurer
County of Warren, Virginia

COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF CASH ON DEPOSIT
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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 December 31, 2023, and outstanding checks drawn there against are as follows:

	<u>Balance Per Bank</u>	<u>Net Reconciling Items</u>	<u>Balance Per Ledger</u>
Atlantic Union Bank:			
Union 8443	\$ -	\$ 2,699,631.02	\$ 2,699,631.02
Cost Recovery Account	412,121.42	(97,166.26)	314,955.16
Union First Asset For	563,262.05	-	563,262.05
Union 1st Flex	6,989.36	5,914.74	12,904.10
Sch Vocational Union First	82,263.37	-	82,263.37
Gen Opr Union 2941	192,013.89	15,278,536.26	15,470,550.15
Special Welfare	71,160.93	(882.44)	70,278.49
EDA - Union 9946	262,999.54	(114,329.99)	148,669.55
EDA - IRP	364,931.36	-	364,931.36
EDA - RBEL	206,330.77	-	206,330.77
Health Care Union	-	79,033.75	79,033.75
Union Money Market-Sweep	22,651,695.69	(21,618,938.86)	1,032,756.83
Total	\$ 24,813,768.38	\$ (3,768,201.78)	\$ 21,045,566.60
Truist:			
School Operating	\$ 454,052.02	\$ (132,251.61)	\$ 321,800.41
Cafeteria	2,239,107.25	(396,735.19)	1,842,372.06
Total	\$ 2,693,159.27	\$ (528,986.80)	\$ 2,164,172.47
Grand total	\$ 27,506,927.65	\$ (4,297,188.58)	\$ 23,209,739.07

Signed and Witnessed:

Michael E. Spiker, CPA

Witness

Robinson, Farmer, Cox Associates

Jamie L. Spiker

Outgoing Treasurer

County of Warren, Virginia

Janice M. Butler Shanks

Incoming Treasurer

County of Warren, Virginia

I cannot confirm the accuracy or correctness of the Net Reconciliations (Outstanding Checks) as of 12/31/2023. My term of office began January 1, 2024.

Janice Shanks

COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF CASH EQUIVALENTS AND INVESTMENTS
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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.

Certificates of deposit:

Atlantic Union Bank	\$	837,352.60
First Bank		11,175.27
Total	\$	<u>848,527.87</u>

Investments:

State Agency Bonds	\$	1,108,726.25
US Treasury Bills		2,793,628.72
US Treasury Notes		1,310,878.09
US Agency Bonds		11,147,501.56

Virginia State Non-Arbitrage Program (SNAP):

2019 Lease Rev & Ref Bonds - Prin		511,986.61
2019 Lease Rev & Ref Bonds - Int		165,442.41
2019 Lease Rev & Ref Bonds Cash - Prin		395,055.00
2019 Lease Rev & Ref Bonds Cash - Int		39,626.56
Total	\$	<u>17,472,845.20</u>

Grand Total	\$	<u><u>18,321,373.07</u></u>
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Signed and Witnessed:

Michael E. Farmer, CPA
Witness
Robinson, Farmer, Cox Associates

Jamie L. Spiker
Outgoing Treasurer
County of Warren, Virginia

Janice M. Butler Shanks
Incoming Treasurer
County of Warren, Virginia

COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF UNCOLLECTED REAL ESTATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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.

<u>Year</u>	<u>Base Tax</u>
2023	\$ 547,815.82
2022	373,724.14
2021	265,262.93
2020	215,622.93
2019	160,972.94
Prior	<u>820,885.41</u>
Total	\$ <u><u>2,384,284.17</u></u>

Signed and Witnessed:

Michael E. Farmer, CPA

Witness

Robinson, Farmer, Cox Associates

Jamie L. Spiker
Outgoing Treasurer
County of Warren, Virginia

Janice Butler Shanks
Incoming Treasurer
County of Warren, Virginia

COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF UNCOLLECTED PERSONAL PROPERTY TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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.

<u>Year</u>	<u>Base Tax</u>
2023	\$ 2,022,188.12
2022	1,213,163.41
2021	680,257.35
2020	455,091.14
2019	315,036.59
Prior	<u>-</u>
Total	\$ <u><u>4,685,736.61</u></u>

Signed and Witnessed:

Michael E. Spiker, CPA

Witness

Robinson, Farmer, Cox Associates

Jamie L. Spiker

Outgoing Treasurer

County of Warren, Virginia

Janice M. Butler Shanks

Incoming Treasurer

County of Warren, Virginia

COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF UNSOLD DOG LICENSE TAGS
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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.

	<u>Quantity on Hand</u>
Animal/Pet Tags	3,064

Signed and Witnessed:

Michael E. Farmer, CPA
Witness
Robinson, Farmer, Cox Associates

Jamie L. Spiker
Outgoing Treasurer
County of Warren, Virginia
Janice M. Butler Shanks
Incoming Treasurer
County of Warren, Virginia

**COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF UNSOLD MOTOR VEHICLE DECALS
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023**

Received of Jamie L. Spiker, Outgoing Treasurer of the County of Warren, Virginia, by Janice M. Butler Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 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.

<u>Decal Type</u>	<u>Quantity on Hand</u>
Permanent Vehicle Decal	2,270
Motorcycle Decal	2,369
Trailer Decal	1,134
Emergency Services Decal	961
Nonresident Waste Permit Decal	604

Signed and Witnessed:

Michael E. Spiker, CPA

Witness

Robinson, Farmer, Cox Associates

Jamie L. Spiker

Outgoing Treasurer

County of Warren, Virginia

Janice M. Butler Shanks

Incoming Treasurer

County of Warren, Virginia

COUNTY OF WARREN



Treasurer's Office
Warren County Government Center
220 N. Commerce Avenue, Suite 800
Front Royal, Virginia 22630
Phone: (540) 635-2215
FAX: (540) 636-4870
Email: jspiker@warrencountyva.gov

Jamie L. Spiker
Treasurer
Allison R. Ross
Chief Deputy Treasurer

COUNTY OF WARREN, VIRGINIA
TURNOVER RECEIPT OF UNREMITTED COMMONWEALTH COLLECTIONS
FROM OUTGOING TREASURER TO INCOMING TREASURER

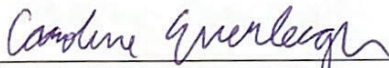
At January 2, 2024

Received of Jamie Spiker Outgoing Treasurer of the County of Warren, Virginia, by Janice Shanks, Incoming Treasurer of the County of Warren, Virginia, the item or items as hereinafter described and/or listed at the close of business December 29, 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>Commonwealth Current Credit Account</u>	<u>Balance</u>
Estimated State Income Taxes	-
State Income Taxes	-
Penalty	-
Interest	-
Share of fees of sheriff and deputies	-
Commonwealth Attorney's Excess Collection Program Fees	-
Transient Occupancy Taxes	-
Total Commonwealth Current Credit Account	\$ <u>-</u>

Signed and Witnessed:



Witness (Auditor)



Incoming Treasurer



Outgoing Treasurer

