

COUNTY OF HANOVER, VIRGINIA

REPORT ON THE TREASURER'S TURNOVER

DECEMBER 28, 2023



ASSURANCE, TAX & ADVISORY SERVICES

COUNTY OF HANOVER, VIRGINIA

TABLE OF CONTENTS

	Page
INDEPENDENT ACCOUNTANT'S REPORT	1
TURNOVER SCHEDULE	
Schedule of the Treasurer's Assets and Liabilities	2
Notes to Turnover Schedule	3
TURNOVER RECEIPTS OF ASSETS	
Appendix A Turnover Receipt of Cash and Cash Items on Hand from Outgoing Treasurer to Incoming Treasurer	4
Appendix B Turnover Receipt of Returned Checks on Hand from Outgoing Treasurer to Incoming Treasurer	5
Appendix C Turnover Receipt of Cash on Deposit from Outgoing Treasurer to Incoming Treasurer	6 – 7
Appendix D Turnover Receipt of Cash Equivalents and Investments from Outgoing Treasurer to Incoming Treasurer	8
Appendix E Turnover Receipt of Uncollected Real Estate Taxes from Outgoing Treasurer to Incoming Treasurer	9 – 10
Appendix F Turnover Receipt of Uncollected Personal Property Taxes from Outgoing Treasurer to Incoming Treasurer	11
Appendix G Turnover Receipt of Uncollected Public Service Taxes from Outgoing Treasurer to Incoming Treasurer	12
Appendix H Turnover Receipt of Other Assets from Outgoing Treasurer to Incoming Treasurer	13
Appendix I Turnover Receipt of Uncollected State Taxes from Outgoing Treasurer to Incoming Treasurer and Turnover Receipt of Unremitted Commonwealth Collections from Outgoing Treasurer to Incoming Treasurer (These schedules are included in the Report on Examination of Commonwealth Revenues provided by the Auditor of Public Accounts)	



INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying Schedule of the Treasurer's Assets and Liabilities (schedule) of M. Scott Miller, Treasurer of the County of Hanover, Virginia (County), at December 28, 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 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 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 Timothy R. Boschen, who is the elected incoming treasurer effective December 28, 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 M. Scott Miller, Treasurer of the County of Hanover, Virginia, turned over to the incoming treasurer at December 28, 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
March 7, 2024

TURNOVER SCHEDULE

COUNTY OF HANOVER, VIRGINIA

SCHEDULE OF THE TREASURER'S ASSETS AND LIABILITIES December 28, 2023

ASSETS HELD BY THE TREASURER	
Cash on Hand	\$ 1,800
Cash in Banks:	
Checking:	
Union First Market Bank Cafeteria (MM) -	97,808
Wells Fargo Depository Checking -	17,203,321
Wells Fargo Vendor Checking -	(2,431,334)
Wells Fargo Payroll Checking -	(7,234,002)
Wells Fargo Escrow Public Utilites -	3,293,370
Wells Fargo Escrow Public Works -	1,790,003
Wells Fargo Escrow Planning -	1,001,979
Wells Fargo Escrow Commonwealth Attorney Asset Forfeiture Federal -	225
Wells Fargo Escrow Commonwealth Attorney Asset Forfeiture State -	26,398
Wells Fargo Escrow Sheriff Asset Forfeiture Treasury -	4,946
Wells Fargo Escrow Sheriff Asset Forfeiture Federal -	354,428
Wells Fargo Escrow Sheriff Asset Forfeiture State -	103,995
Wells Fargo Special Welfare Checking -	97,877
First Bank & Trust -	1,305,882
Investments:	
PFM OPEB - Retiree Med Benefits Trust -	6,906,759
PFM Long-Term Investments -	121,441,280
PFM Short-Term Investments -	17,997,800
PFM Short-Term Investments -	51,034,457
LGIP-3064 -	81,890,091
LGIP EM-4003 -	12,994,779
VRA Series 2018C - SNAP 7-120, 7-121	3,956,678
VRA Series 2019C - SNAP 7-124, 7-125	4,818,746
VPSA Series 2022 - SNAP 7-128, 7-129	26,770,400
VPSA Series 2020B - SNAP 7-126, 7-127	4,271,816
Total assets	\$ 347,699,502
Other Assets:	
Dog tags:	
Lifetime dog tags	7,234
Kennel dog tags	3,960
Other assets	11,194
LIABILITIES OF THE TREASURER	
Prepaid Taxes - Real Estate - General	\$ 839,452
Balance of County Funds	346,860,050
Total liabilities	\$ 347,699,502

COUNTY OF HANOVER, VIRGINIA

NOTES TO TURNOVER SCHEDULE December 28, 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 his assumption of the legal liability for the custody of such assets.

Note 2. Discharge from Liability

In accordance with §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.

TURNOVER RECEIPTS OF ASSETS

COUNTY OF HANOVER, VIRGINIA

Appendix A

**TURNOVER RECEIPT OF CASH AND CASH ITEMS ON HAND
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 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

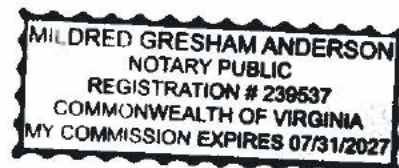
\$ 1,800

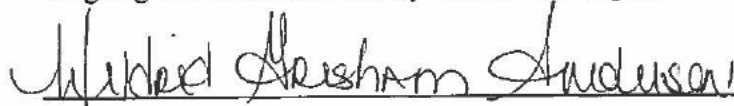
Total cash on hand

\$ 1,800

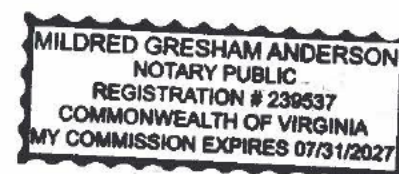
Signed and Witnessed:

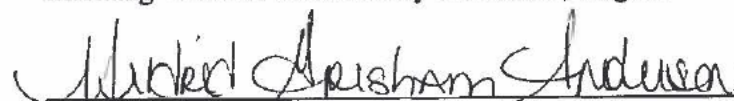

M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia




Notary


Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia




Notary

**TURNOVER RECEIPT OF RETURNED CHECKS ON HAND
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 2023.

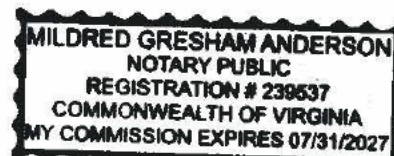
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

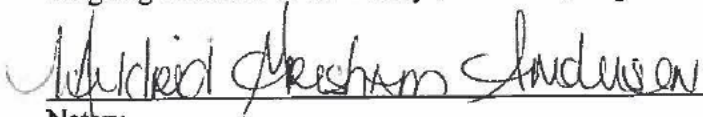
Returned Checks on Hand:

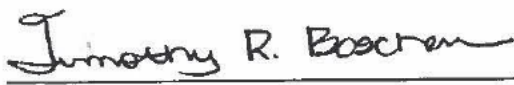
Date	Name	Amount
12/26/2023		\$ 186
	Total	\$ 186

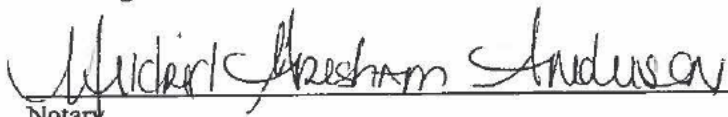
Signed and Witnessed:

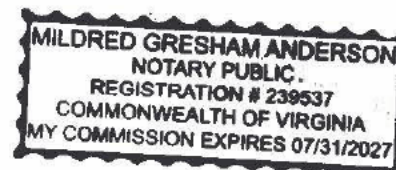

M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia




Notary


Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia


Notary



**TURNOVER RECEIPT OF CASH ON DEPOSIT
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 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.

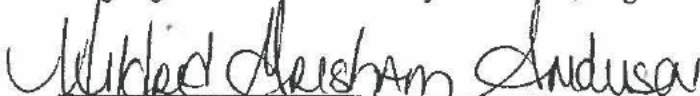
Balances on deposit in banks at commencement of business December 28, 2023, and outstanding checks drawn there against are as follows:

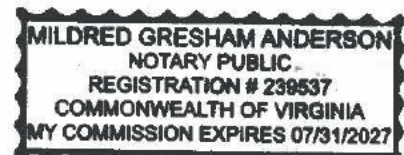
Name of Bank and Bank Account	Balance Per Bank	Outstanding Checks and ACH Payments	Outstanding Deposits	Balance Per Ledger
Union First Market Bank Cafeteria (MM) - [REDACTED]	\$ 100,499	\$ 2,691	\$ -	\$ 97,808
Wells Fargo Depository Checking - [REDACTED]	17,023,810	-	179,511	17,203,321
Wells Fargo Vendor Checking - [REDACTED]	-	2,431,334	-	(2,431,334)
Wells Fargo Payroll Checking - [REDACTED]	-	7,234,002	-	(7,234,002)
Wells Fargo Escrow Public Utilities - [REDACTED]	3,278,320	-	15,050	3,293,370
Wells Fargo Escrow Public Works - [REDACTED]				
	1,790,003	-	-	1,790,003
Wells Fargo Escrow Planning - [REDACTED]	1,001,979	-	-	1,001,979
Wells Fargo Escrow Commonwealth Attorney Asset Forfeiture Federal - [REDACTED]	225	-	-	225
Wells Fargo Escrow Commonwealth Attorney Asset Forfeiture State - [REDACTED]	26,398	-	-	26,398
Wells Fargo Escrow Sheriff Asset Forfeiture Treasury - [REDACTED]	4,946	-	-	4,946
Wells Fargo Escrow Sheriff Asset Forfeiture Federal [REDACTED]	354,428	-	-	354,428
Wells Fargo Escrow Sheriff Asset Forfeiture State - [REDACTED]	103,995	-	-	103,995
Wells Fargo Special Welfare Checking - [REDACTED]	97,877	-	-	97,877
First Bank & Trust - [REDACTED]	1,304,432	-	1,450	1,305,882
Total cash on deposit	\$ 25,086,912	\$ 9,668,027	\$ 196,011	\$ 15,614,896

Signed and Witnessed:



M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia


Notary



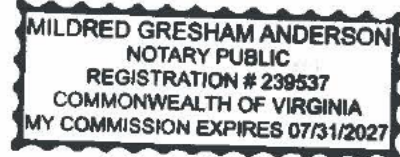
**TURNOVER RECEIPT OF CASH ON DEPOSIT
FROM OUTGOING TREASURER TO INCOMING TREASURER (Continued)
December 28, 2023**

Signed and Witnessed (Continued):

Timothy R. Boschen

Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia

Mildred Gresham Anderson
Notary



**TURNOVER RECEIPT OF CASH EQUIVALENTS AND INVESTMENTS
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 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:

PFM OPEB - Retiree Med Benefits Trust - [REDACTED]	\$ 6,906,759
PFM Long-Term Investments - [REDACTED]	121,441,280
PFM Short-Term Investments - [REDACTED]	17,997,800
PFM Short-Term Investments - [REDACTED]	51,034,457
LGIP-3064 - [REDACTED]	81,890,091
LGIP EM-4003 - [REDACTED]	12,994,779
VRA Series 2018C - SNAP 7-120, 7-121	3,956,678
VRA Series 2019C - SNAP 7-124, 7-125	4,818,746
VPSA SERIES 2022 - SNAP 7-128, 7-129	26,770,400
VPSA SERIES 2020B - SNAP 7-126, 7-127	4,271,816

Total cash equivalents

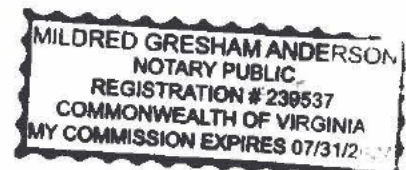
\$ 332,082,806

Signed and Witnessed:

M. Scott Miller

M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia

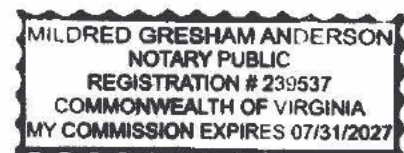
Mildred Gresham Anderson
Notary



Timothy R. Boschen

Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia

Mildred Gresham Anderson
Notary



COUNTY OF HANOVER, VIRGINIA

Appendix E

**TURNOVER RECEIPT OF UNCOLLECTED REAL ESTATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

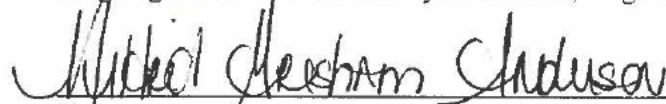
Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 2023.

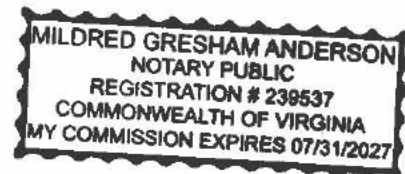
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

Year	Base Tax
2003	\$ 626
2004	566
2005	707
2006	821
2007	834
2008	867
2009	867
2010	867
2011	1,258
2012	1,608
2013	1,828
2014	3,368
2015	3,511
2016	6,620
2017	12,635
2018	23,181
2019	35,488
2020	58,630
2021	173,756
2022	563,209
2023	3,341,466
Total uncollected real estate taxes	\$ 4,232,713

Signed and Witnessed:


M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia


Notary



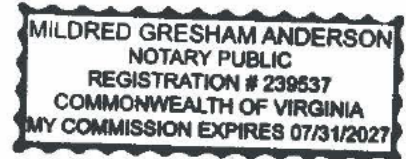
**TURNOVER RECEIPT OF UNCOLLECTED REAL ESTATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER (Continued)
December 28, 2023**

Signed and Witnessed (Continued):

Timothy R. Boschen

Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia

Mildred Gresham Anderson
Notary



**TURNOVER RECEIPT OF UNCOLLECTED PERSONAL PROPERTY TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

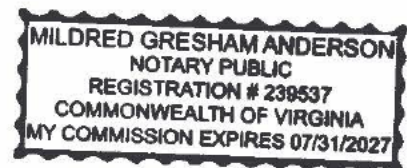
Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 2023.

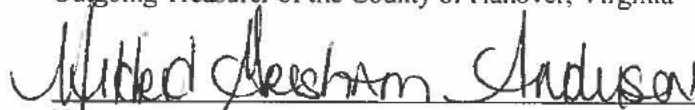
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

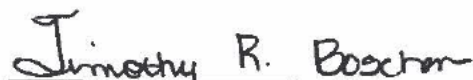
Year	Base Tax
2014	\$ 271
2015	1,284
2016	937
2017	1,833
2018	138,185
2019	167,594
2020	238,732
2021	350,616
2022	912,416
2023	47,309,406
Total uncollected personal property taxes	\$ 49,121,274

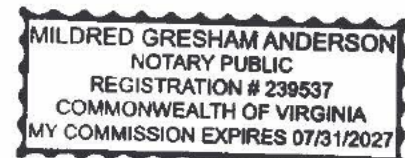
Signed and Witnessed:

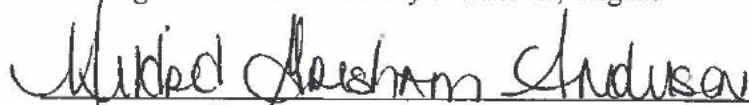

M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia




Notary


Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia




Notary

**TURNOVER RECEIPT OF UNCOLLECTED PUBLIC SERVICE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 2023.

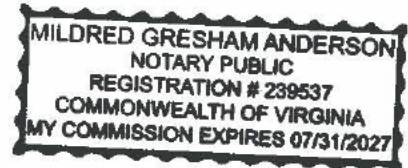
We, having separately checked this schedule, do hereby certify as to the correctness of same and do hereby accept the credit and the charge on account as evidenced by affixing our signatures hereto.

Year	Base Tax
2023	\$ 7,502
Total uncollected public service taxes	\$ 7,502

Signed and Witnessed:

M. Scott Miller

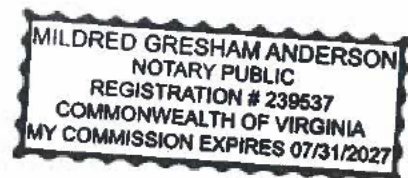
M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia



Mildred Gresham Anderson
Notary

Timothy R. Boschen

Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia



Mildred Gresham Anderson
Notary

**TURNOVER RECEIPT OF OTHER ASSETS
FROM OUTGOING TREASURER TO INCOMING TREASURER
December 28, 2023**

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy R. Boschen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as hereinafter described and/or listed at the commencement of business December 28, 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:

Lifetime dog tags	7,234
Kennel dog tags	3,960

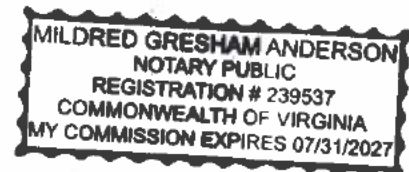
Total dog tags	11,194
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Signed and Witnessed:

M. Scott Miller

M. Scott Miller
Outgoing Treasurer of the County of Hanover, Virginia

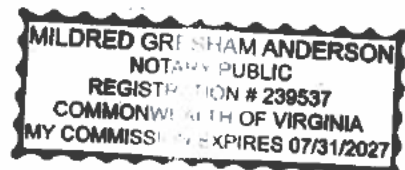
Mildred Gresham Anderson
Notary



Timothy R. Boschen

Timothy R. Boschen
Incoming Treasurer of the County of Hanover, Virginia

Mildred Gresham Anderson
Notary



APPENDIX I

M. Scott Miller, Treasurer
Of the County of Hanover, Virginia

Report on Examination of Commonwealth Revenues
As of December 31, 2023

CONTENTS

	Page
INDEPENDENT ACCOUNTANT'S REPORT	1
TURNOVER RECEIPTS:	
Turnover Receipt of Unremitted Commonwealth Collections from Outgoing Treasurer to Incoming Treasurer at December 31, 2023	2
Turnover Receipt of Uncollected State Taxes from Outgoing Treasurer to Incoming Treasurer at December 31, 2023	3



INDEPENDENT ACCOUNTANT'S REPORT

Timothy Boshen
Incoming Treasurer
County of Hanover, Virginia

W. Canova Peterson, Board Chairman
County of Hanover, Virginia

Staci A. Henshaw, CPA
Auditor of Public Accounts

We have examined the Turnover Receipt of Unremitted Commonwealth Collections and the Receipt of Uncollected State Taxes of M. Scott Miller, former Treasurer of the County of Hanover, Virginia as of December 31, 2023. The outgoing Treasurer is responsible for the Turnover Receipt of Unremitted Commonwealth Collections and the Receipt of Uncollected State Taxes. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Turnover Receipt of Unremitted Commonwealth Collections and the Receipt of Uncollected State Taxes is in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the Turnover Receipt of Unremitted Commonwealth Collections and the Receipt of Uncollected State Taxes. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of, 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.

In our opinion, the schedules referred to above presents, in all material respects, the Turnover Receipt of Unremitted Commonwealth Collections and the Receipt of Uncollected State Taxes of Walter S. Crockett, former Treasurer of the County of Hanover, Virginia as of December 31, 2023 based on Chapter 7 of the *Specifications for Audits of Counties, Cities, and Towns* issued by the Auditor of Public Accounts.

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

CERTIFIED PUBLIC ACCOUNTANTS

Harrisonburg, Virginia
January 2, 2024

COUNTY OF HANOVER, VIRGINIA
TURNOVER RECEIPT OF UNCOLLECTED STATE TAXES
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy Boshen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as herinafter described and/or listed at the close of business December 31, 2023.

We have 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	\$ -
 Total (Exclusive of penalty on past due items)	 \$ -

Signed and Witnessed:

Christopher Sultan
Witness (Independent Accountant)

Timothy R. Boshen
Incoming Treasurer

M. Scott Miller
Outgoing Treasurer

COUNTY OF HANOVER, VIRGINIA
TURNOVER RECEIPT OF UNREMITTED COMMONWEALTH COLLECTIONS
FROM OUTGOING TREASURER TO INCOMING TREASURER
At December 31, 2023

Received of M. Scott Miller, Outgoing Treasurer of the County of Hanover, Virginia, by Timothy Boshen, Incoming Treasurer of the County of Hanover, Virginia, the item or items as herinafter described and/or listed at the close of business December 31, 2023.

We have 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	9,050.00
State Income Taxes	-
Penalty	-
Interest	-
Share of fees of sheriff and deputies	-
Commonwealth's Attorney excess collection program fees	-
Transient Occupancy Taxes	-
Total Commonwealth Current Credit Account	<u><u>\$ 9,050.00</u></u>

Signed and Witnessed:

Christopher Sultar
Witness (Independent Accountant)

Timothy R. Boshen
Incoming Treasurer

M. Scott Miller
Outgoing Treasurer