



Financial Statements

For the Period Ended December 31, 2023

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Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	December 31, 2022	December 31, 2023
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	12,500,962	8,944,571
Money Market Accounts	448,673	412,452
TOTAL CASH IN BANK	\$ 12,952,215	\$ 9,359,603

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	16,324,357	18,018,270
Virginia Investment Pool	3,690,280	3,741,025
Virginia SNAP	5,113,663	4,866,021
TOTAL INVESTMENTS	\$ 25,128,300	\$ 26,625,315
 TOTAL CASH AND INVESTMENTS	\$ 38,080,515	\$ 35,984,918

Comparison of Yields

Virginia Local Government Investment Pool	4.23%	5.68%
Virginia Investment Pool	4.23%	5.55%
Virginia SNAP	4.61%	5.64%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 16,566,143	\$ 16,938,381
Water and Sewer Operating	\$ 5,858,795	\$ 4,518,493
Water and Sewer Capital	\$ 5,047,714	\$ 4,969,180
Stormwater Fund	\$ 498,256	\$ 701,683
CSLFRF Fund (ARPA)	\$ 10,109,608	\$ 8,857,181

CASH PROFFER BALANCES

Highland	\$ 104,353	\$ 110,292
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 193,518	\$ 199,457

WATER AND SEWER OPERATING A/R AGING

	December 31, 2022	December 31, 2023	Incr./ (Decr.)
Over 30	56,706	111,204	54,498
Over 60	18,376	36,979	18,603
<u>Over 90</u>	14,025	20,231	6,206
Total	\$ 89,107	\$ 168,414	\$ 79,307

RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 9,267,559	\$ 9,267,559
-Budget Stabilization	50% of annual surplus, up to 10% operating budget	\$ 1,853,512	\$ 1,284,411
-Capital Reserve	50% of annual surplus	n/a	\$ 1,284,411

Water and Sewer Operating	200 days	\$ 4,495,757	\$ 4,495,757
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Town of Warrenton, Virginia

Budget to Actual -- Revenues as of December 31, 2023

Fund / Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	% of Budget	
GENERAL FUND					
<u>OPERATING</u>					
General Property Taxes	\$ 1,303,616	\$ 847,116	\$ 1,129,657	86.66%	\$ 173,959
Local Sales Tax	999,500	499,750	520,770	52.10%	478,730
Consumer Utility Tax	490,020	245,010	354,377	72.32%	135,643
BPOL	2,272,525	-	156,771	6.90%	2,115,754
Consumption Tax	63,076	31,538	19,802	31.39%	43,274
Motor Vehicle License Fee	236,100	236,100	152,751	64.70%	83,349
Bank Franchise Tax	1,200,000	-	-	0.00%	1,200,000
Meals Tax	5,500,000	2,750,000	2,785,504	50.65%	2,714,496
Cigarette Tax	338,000	169,000	160,950	47.62%	177,050
Lodging Tax	250,000	125,000	174,165	69.67%	75,835
Permits, Privilege Fees & Licenses	288,064	144,032	109,643	38.06%	178,421
Fines & Forfeitures	77,500	38,750	37,356	48.20%	40,144
Use of Money & Property	500,000	250,000	406,968	81.39%	93,032
Charges for Services	1,090,439	545,220	455,230	41.75%	635,209
Miscellaneous Revenue	231,013	115,507	117,305	50.78%	113,708
Non-Categorical Aid	514,522	257,261	251,291	48.84%	263,231
Categorical Aid	2,470,825	1,235,413	1,830,361	74.08%	640,464
Federal Revenue	35,000	17,500	4,797	0.00%	30,203
<u>Use of Fund Balance</u>	<u>5,764,518</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>5,764,518</u>
TOTAL GENERAL FUND	\$ 23,624,718	\$ 7,507,196	\$ 8,667,699	36.69%	\$ 14,957,020
<u>CAPITAL PROJECTS FUND</u>					
<u>Transfers</u>	<u>\$ 4,273,659</u>	<u>\$ -</u>	<u>\$ 3,339</u>	<u>0.08%</u>	<u>\$ 4,270,321</u>
TOTAL CAPITAL PROJECTS FUND	\$ 4,273,659	\$ -	\$ 3,339	0.08%	\$ 4,270,321
<u>ASSET REPLACEMENT FUND</u>					
Miscellaneous Revenue	\$ -	\$ -	\$ 994	0.00%	\$ (994)
Federal Revenue	60,000	-	-	0.00%	60,000
<u>Transfers</u>	<u>1,567,210</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>1,567,210</u>
TOTAL GENERAL CARP FUND	\$ 1,627,210	\$ -	\$ 994	0.06%	\$ 1,626,216
TOTAL GENERAL FUND	\$ 29,525,588	\$ 7,507,196	\$ 8,672,031	29.37%	\$ 20,853,556

Town of Warrenton, Virginia

Budget to Actual -- Revenues as of December 31, 2023

Fund / Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	% of Budget	
WATER AND SEWER FUND					
<u>OPERATING FUND</u>					
Transfer Fees	\$ 13,005	\$ 6,503	\$ 4,125	31.72%	\$ 8,880
Use of Money & Property	135,000	67,500	173,446	128.48%	(38,446)
Charges for Services	7,748,766	3,874,383	3,682,246	47.52%	4,066,520
Recovered Costs	25,000	12,500	-	0.00%	25,000
Miscellaneous Revenue	-	-	10,207	0.00%	(10,207)
Federal Revenue	-	-	-	0.00%	-
<u>Non-Revenue Receipts</u>	<u>723,043</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>723,043</u>
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 3,960,886	\$ 3,870,024	44.77%	\$ 4,774,790
<u>CAPITAL FUND</u>					
Use of Money & Property	\$ 40,000	\$ 20,000	\$ 143,138	0.00%	\$ (103,138)
<u>Non-Revenue Receipts</u>	<u>12,184,878</u>	<u>6,092,439</u>	<u>111,150</u>	<u>0.91%</u>	<u>12,073,728</u>
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 6,112,439	\$ 254,288	2.08%	\$ 11,970,590
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 10,073,325	\$ 4,124,312	46.85%	\$ 16,745,380
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 700,000	\$ 350,000	\$ 395,555	56.51%	\$ 304,445
Federal Revenue	369,000	-	-	0.00%	369,000
<u>Non-Revenue Receipts</u>	<u>1,335,487</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>1,335,487</u>
TOTAL SWM FUND	\$ 2,404,487	\$ 350,000	\$ 395,555	16.45%	\$ 2,008,932
CSLFRF FUND (ARPA)					
<u>Federal Revenue</u>	<u>\$ 8,609,168</u>	<u>\$ -</u>	<u>\$ 455,904</u>	<u>5.30%</u>	<u>\$ 8,153,264</u>
TOTAL CSLFRF FUND	\$ 8,609,168	\$ -	\$ 455,904	5.30%	\$ 8,153,264
TOTAL ALL FUNDS	\$ 61,408,935	\$ 17,930,520	\$ 13,647,803	22.22%	\$ 47,761,132

Town of Warrenton, Virginia
Budget to Actual -- Expenditures as of December 31, 2023

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
GENERAL FUND						
<u>OPERATING</u>						
Council	\$ 259,625	\$ 129,813	\$ 106,923	\$ 6,755	43.79%	\$ 145,947
Town Manager	278,474	139,237	107,345	8,740	41.69%	162,390
Legal Services	267,500	133,750	143,012	126,394	100.71%	(1,906)
Human Capital	304,679	152,340	95,002	18,756	37.34%	190,921
Information Technology	2,402,029	1,201,015	612,719	332,918	39.37%	1,456,393
Finance	953,114	476,557	389,273	23,335	43.29%	540,506
Other Organizations	9,098	4,549	7,973	-	87.63%	1,125
Electoral Board	5,475	2,738	-	-	0.00%	5,475
Police	3,725,543	1,862,772	1,609,453	41,828	44.32%	2,074,262
Emergency Services	182,010	91,005	88,960	-	48.88%	93,050
Public Works Administration	535,300	267,650	202,415	9,568	39.60%	323,317
Street Maintenance	3,049,288	1,524,644	1,383,374	255,658	53.75%	1,410,256
Sanitation	571,782	285,891	273,171	19,454	51.18%	279,157
Fleet	772,941	386,470	393,054	142,294	69.26%	237,592
Facilities	1,201,846	600,923	472,485	333,230	67.04%	396,131
Parks and Recreation	2,458,724	1,229,362	1,185,770	304,086	60.59%	968,868
Community Development	1,485,933	742,967	579,067	48,386	42.23%	858,479
Communications	174,453	87,227	26,356	-	0.00%	148,097
Contributions	58,954	29,477	30,816	-	52.27%	28,138
Non-departmental	389,666	194,833	244,614	-	62.78%	145,052
Transfers	3,714,047	1,857,023	-	-	0.00%	3,714,047
<u>Debt Service</u>	<u>824,238</u>	<u>412,119</u>	<u>668,525</u>	<u>-</u>	<u>81.11%</u>	<u>155,713</u>
TOTAL GENERAL FUND	\$ 23,624,718	\$ 11,812,359	\$ 8,620,306	\$ 1,671,402	43.56%	\$ 13,333,010
<u>CAPITAL PROJECTS FUND</u>						
<u>Capital Projects</u>	\$ 4,273,659	\$ 2,136,830	\$ 85,005	\$ 197,229	6.60%	\$ 3,991,425
TOTAL CAP. PROJECTS FUND	\$ 4,273,659	\$ 2,136,830	\$ 85,005	\$ 197,229	6.60%	\$ 3,991,425
<u>ASSET REPLACEMENT FUND</u>						
<u>Asset Replacements</u>	\$ 1,627,210	\$ 813,605	\$ 498,126	\$ 146,249	39.60%	\$ 982,835
TOTAL GEN. CARP FUND	\$ 1,627,210	\$ 813,605	\$ 498,126	\$ 146,249	39.60%	\$ 982,835
TOTAL GENERAL FUND	\$ 29,525,588	\$ 14,762,794	\$ 9,203,438	\$ 2,014,880	38.00%	\$ 18,307,270

Town of Warrenton, Virginia
Budget to Actual -- Expenditures as of December 31, 2023

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
WATER AND SEWER FUND						
<u>WATER & SEWER OPERATING FUND</u>						
Water Department	\$ 2,758,311	\$ 1,379,156	\$ 1,038,608	\$ 455,590	54.17%	\$ 1,264,114
Wastewater Department	2,702,417	1,351,209	988,951	520,292	55.85%	1,193,174
Water / Sewer Administration	1,499,629	749,815	511,950	77,126	39.28%	910,553
Debt Service	1,193,627	596,814	79,146	-	6.63%	1,114,481
Transfers	490,830	-	-	-	0.00%	490,830
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 4,322,407	\$ 2,618,655	\$ 1,053,008	42.47%	\$ 4,973,152
<u>WATER & SEWER CAPITAL FUND</u>						
Asset Replacements	\$ 1,538,714	\$ 769,357	\$ 491,623	\$ 632,622	73.06%	\$ 414,470
Capital Projects	10,686,164	5,343,082	173,138	3,094,426	30.58%	7,418,600
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 6,112,439	\$ 664,760	\$ 3,727,048	35.93%	\$ 7,833,070
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 10,434,846	\$ 3,283,415	\$ 4,780,055	38.64%	\$ 12,806,222
STORMWATER MANAGEMENT FUND						
Operating	\$ 621,144	\$ 310,572	\$ 199,898	\$ 36,590	32.18%	\$ 421,246
Capital Projects	1,734,260	867,130	18,789	477,118	28.59%	1,238,354
Transfers	49,083	24,542	-	-	0.00%	49,083
TOTAL SWM FUND	\$ 2,404,487	\$ 1,202,244	\$ 218,687	\$ 513,708	30.46%	\$ 2,185,800
CSLFRF FUND						
Expenditures	\$ 8,609,168	\$ 4,304,584	\$ 455,904	\$ 855	5.31%	\$ 8,152,409
TOTAL CSLFRF FUND	\$ 8,609,168	\$ 4,304,584	\$ 455,904	\$ 855	5.31%	\$ 8,152,409
TOTAL ALL FUNDS	\$ 61,408,935	\$ 30,704,467	\$ 13,161,443	\$ 7,309,498	33.34%	\$ 40,937,993