



Office of the Town Manager
Frank Cassidy

Warrenton Town Council
Carter Nevill, Mayor
Heather Sutphin, Ward 1
William Semple, Ward 2
Brett Hamby, Ward 3
James Hartman, Ward 4 Vice Mayor
Eric Gagnon, Ward 5
Paul Mooney, At Large
David McGuire, At Large

STAFF REPORT

Council Meeting Date: October 8, 2024
Agenda Title: Finance Department Financial Overview
Requested Action: For information only
Department / Agency Lead: Finance Department
Staff Lead: Brooke Campbell, Budget Manager

EXECUTIVE SUMMARY

The Finance department is part of the General Government Administration functional area for budgetary purposes. The Finance budget captures the cost to operate the department as well as the cost of ten (10) full-time and one (1) part-time staff. Each of the eleven (11) positions in the department are allocated between the Town's funds according to the level of service provided.

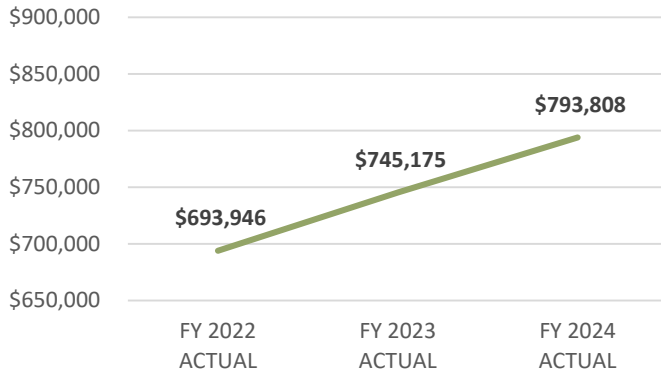
BACKGROUND

The below tables and charts provide a financial summary of the Finance department.

Expenditure

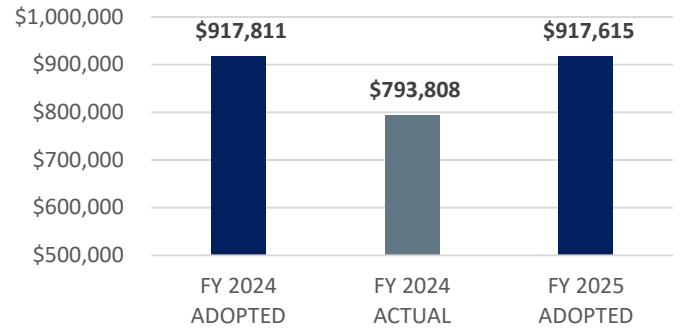
ACCOUNT NAME	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL	FY 2025 ADOPTED
PERSONNEL SUBTOTAL	563,790	579,317	743,726	660,009	763,705
PROFESSIONAL SERVICES	20,635	60,460	20,000	6,771	20,000
AUDIT SERVICES	20,400	29,175	30,200	40,275	31,710
PRINTING	9,557	8,735	10,630	9,703	10,000
ADVERTISING/MARKETING	-	-	1,070	144	-
INVESTMENT EXPENSE	4,144	4,028	4,494	4,131	5,000
POSTAGE	12,419	13,437	17,000	17,814	17,000
PRINTER LEASE	601	601	3,210	601	700
TRAVEL	1,004	1,908	3,000	3,254	5,000
TRAINING	2,777	2,259	3,000	5,870	10,000
MEMBERSHIPS & DUES	630	587	2,000	1,214	2,000
PURCHASING	1,344	2,959	3,000	985	3,300
NVCTB EXPENSES	30,485	13,335	33,520	17,572	17,000
BANK SERVICE CHARGES	25,975	28,198	42,800	25,260	32,000
CREDIT CARD FEES	187	176	161	205	200
TOTAL	\$ 693,946	\$ 745,175	\$ 917,811	\$ 793,808	\$ 917,615

Actual Expenditure Trend



In FY 2023, expenses increased 7.4% or \$51,228 over FY 2022. FY 2024 expenses have increased 6.5% or \$48,633 over FY 2023.

Expenditure FY 2024 vs FY 2025



In FY 2024, the total adopted budget for the Finance department was \$917,811. FY 2024 expenses totaled \$793,808. The FY 2025 adopted budget for the department is \$917,615.

STAFF RECOMMENDATION

ATTACHMENTS

None.