



Office of the Town Manager
Frank Cassidy

STAFF REPORT

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

Council Meeting Date:	May 14, 2024
Agenda Title:	Davenport & Company, LLC Presentation
Requested Action:	Information Only
Department / Agency Lead:	Finance
Staff Lead:	Stephanie Miller, Finance Director

EXECUTIVE SUMMARY

Davenport & Company, LLC serves as the Town's Financial Advisor. Kyle Laux, Senior Vice President with Davenport, will provide a review of the Town's Water and Sewer Fund, the recent rate study update, and recommended plan of finance for the Water and Sewer Capital Improvement Program.

BACKGROUND

During the April 9, 2024, work session, Mr. Laux presented a Comprehensive Financial Review. He provided a review of:

- Historical trends in General Fund revenues and expenditures
- Compliance with the Town's financial policies
- Peer Comparative Analysis of key financial and demographic metrics between the Town and similar localities
- The Water and Sewer Funds historical operating results, financial ratios, existing debt profile and proposed Capital Improvement Program

Mr. Laux will review similar information during this session for the Water and Sewer Fund and provide recommendations for financing the Water and Sewer capital projects.

STAFF RECOMMENDATION

Information only

Service Level/Policy Impact

There is no service level impact.

Fiscal Impact

No fiscal impact.

Legal Impact

No legal impact.

ATTACHMENTS

None