



Financial Statements

For the Period Ended March 31, 2024

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Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	March 31, 2023	March 31, 2024
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	9,837,065	5,801,065
<u>Money Market Accounts</u>	451,424	414,858
TOTAL CASH IN BANK	\$ 10,291,069	\$ 6,218,503

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	16,505,376	18,265,946
Virginia Investment Pool	3,707,412	3,753,186
Virginia SNAP	5,113,663	4,889,018
TOTAL INVESTMENTS	\$ 25,326,451	\$ 26,908,151
 TOTAL CASH AND INVESTMENTS	 \$ 35,617,520	 \$ 33,126,653

Comparison of Yields

Virginia Local Government Investment Pool	4.83%	5.60%
Virginia Investment Pool	4.84%	4.75%
Virginia SNAP	5.01%	5.51%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 14,103,148	\$ 16,342,007
Water and Sewer Operating	\$ 5,858,795	\$ 5,334,742
Water and Sewer Capital	\$ 5,047,714	\$ 3,529,243
Stormwater Fund	\$ 498,256	\$ 581,991
CSLFRF Fund (ARPA)	\$ 10,109,608	\$ 7,338,671

CASH PROFFER BALANCES

Highland	\$ 104,353	\$ 111,808
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 193,518	\$ 200,973

WATER AND SEWER OPERATING A/R AGING

	March 31, 2023	March 31, 2024	Incr./((Decr.)
Over 30	55,987	42,310	(13,677)
Over 60	18,466	8,991	(9,474)
<u>Over 90</u>	5,870	1,863	(4,007)
Total	\$ 80,322	\$ 53,165	\$ (27,158)

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

Town of Warrenton, Virginia
Budget to Actual -- Revenues as of March 31, 2024

Fund / Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	% of Budget	
GENERAL FUND					
OPERATING					
General Property Taxes	\$ 1,303,616	\$ 847,116	\$ 1,247,792	95.72%	\$ 55,824
Local Sales Tax	999,500	749,625	595,971	59.63%	403,529
Consumer Utility Tax	490,020	367,515	400,650	81.76%	89,370
BPOL	2,272,525	-	583,480	25.68%	1,689,045
Consumption Tax	63,076	47,307	45,194	71.65%	17,882
Motor Vehicle License Fee	236,100	236,100	201,142	85.19%	34,958
Bank Franchise Tax	1,200,000	-	58,022	4.84%	1,141,978
Meals Tax	5,500,000	4,125,000	3,640,424	66.19%	1,859,576
Cigarette Tax	338,000	253,500	229,135	67.79%	108,865
Lodging Tax	250,000	187,500	194,309	77.72%	55,691
Permits, Privilege Fees & Licenses	288,064	216,048	170,209	59.09%	117,855
Fines & Forfeitures	77,500	58,125	51,693	66.70%	25,807
Use of Money & Property	500,000	375,000	596,265	119.25%	(96,265)
Charges for Services	1,090,439	817,829	761,752	69.86%	328,687
Miscellaneous Revenue	248,413	186,310	224,566	90.40%	23,847
Non-Categorical Aid	514,522	385,892	292,488	56.85%	222,034
Categorical Aid	2,470,825	1,853,119	1,912,496	77.40%	558,329
Federal Revenue	35,000	26,250	4,797	0.00%	30,203
Use of Fund Balance	5,764,518	-	-	0.00%	5,764,518
TOTAL GENERAL FUND	\$ 23,642,118	\$ 10,732,235	\$ 11,210,384	47.42%	\$ 12,431,735
CAPITAL PROJECTS FUND					
Transfers	\$ 4,173,659	\$ -	\$ 3,912	0.09%	\$ 4,169,748
TOTAL CAPITAL PROJECTS FUND	\$ 4,173,659	\$ -	\$ 3,912	0.09%	\$ 4,169,748
ASSET REPLACEMENT FUND					
Miscellaneous Revenue	\$ -	\$ -	\$ 27,999	0.00%	\$ (994)
Federal Revenue	60,000	-	-	0.00%	60,000
Transfers	1,567,210	-	-	0.00%	1,567,210
TOTAL GENERAL CARP FUND	\$ 1,627,210	\$ -	\$ 27,999	1.72%	\$ 1,626,216
TOTAL GENERAL FUND	\$ 29,442,988	\$ 10,732,235	\$ 11,242,294	38.18%	\$ 18,227,698
WATER AND SEWER FUND					
OPERATING FUND					
Transfer Fees	\$ 13,005	\$ 9,754	\$ 5,850	44.98%	\$ 7,155
Use of Money & Property	135,000	101,250	276,286	204.66%	(141,286)
Charges for Services	7,748,766	5,811,575	5,372,190	69.33%	2,376,576
Recovered Costs	25,000	18,750	15,789	63.16%	9,211
Miscellaneous Revenue	-	-	17,408	0.00%	(17,408)
Federal Revenue	-	-	-	0.00%	-
Non-Revenue Receipts	723,043	-	-	0.00%	723,043
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 5,941,328	\$ 5,687,523	65.79%	\$ 2,957,291
CAPITAL FUND					
Use of Money & Property	\$ 40,000	\$ 30,000	\$ 170,559	0.00%	\$ (130,559)
Non-Revenue Receipts	12,184,878	-	273,600	2.25%	11,911,278
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 30,000	\$ 444,159	3.63%	\$ 11,780,719
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 5,971,328	\$ 6,131,681	69.42%	\$ 14,738,011
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 700,000	\$ 350,000	\$ 403,555	57.65%	\$ 296,445
Federal Revenue	369,000	-	-	0.00%	369,000
Non-Revenue Receipts	1,335,487	-	-	0.00%	1,335,487
TOTAL SWM FUND	\$ 2,404,487	\$ 350,000	\$ 403,555	16.78%	\$ 2,000,932
CSLFRF FUND (ARPA)					
Federal Revenue	\$ 8,609,168	\$ -	\$ 1,972,642	22.91%	\$ 6,636,526
TOTAL CSLFRF FUND	\$ 8,609,168	\$ -	\$ 1,972,642	22.91%	\$ 6,636,526
TOTAL ALL FUNDS	\$ 61,326,335	\$ 17,053,564	\$ 19,750,173	32.21%	\$ 41,603,167

Town of Warrenton, Virginia
Budget to Actual -- Expenditures as of March 31, 2024

Fund/Category	Budget		Actual			Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered	% of Budget	
GENERAL FUND						
OPERATING						
Council	\$ 259,625	\$ 194,719	\$ 164,449	\$ 10,607	67.43%	\$ 84,569
Town Manager	278,474	208,856	161,217	6,593	60.26%	110,664
Legal Services	267,500	200,625	204,916	64,850	100.85%	(2,266)
Human Capital	304,679	228,509	149,563	19,549	55.50%	135,568
Information Technology	2,405,071	1,803,804	942,714	203,294	47.65%	1,259,063
Finance	953,114	714,836	584,930	1,897	61.57%	366,287
Other Organizations	9,098	6,824	7,973	-	87.63%	1,125
Electoral Board	5,475	4,106	2,316	-	42.30%	3,159
Police	3,725,543	2,794,157	2,380,326	34,960	64.83%	1,310,257
Emergency Services	182,010	136,508	133,201	-	73.18%	48,809
Public Works Administration	533,100	399,825	300,655	5,832	57.49%	226,613
Street Maintenance	3,051,488	2,288,616	1,801,603	153,167	64.06%	1,096,717
Sanitation	571,782	428,837	413,575	18,529	75.57%	139,679
Fleet	772,941	579,705	569,013	108,265	87.62%	95,662
Facilities	1,219,246	914,435	794,441	211,350	82.49%	213,455
Parks and Recreation	2,455,681	1,841,761	1,770,415	184,860	79.62%	500,406
Community Development	1,485,933	1,114,450	857,345	41,461	60.49%	587,128
Communications	174,453	130,840	55,679	-	0.00%	118,774
Contributions	58,954	44,216	44,885	-	76.14%	14,069
Non-departmental	389,666	292,250	339,781	-	87.20%	49,886
Transfers	3,714,047	2,785,535	-	-	0.00%	3,714,047
Debt Service	824,238	618,179	668,525	-	81.11%	155,713
TOTAL GENERAL FUND	\$ 23,642,118	\$ 17,731,589	\$ 12,347,523	\$ 1,065,212	56.73%	\$ 10,229,383
CAPITAL PROJECTS FUND						
Capital Projects	\$ 4,173,659	\$ 3,130,245	\$ 162,728	\$ 257,285	10.06%	\$ 3,753,646
TOTAL CAP. PROJECTS FUND	\$ 4,173,659	\$ 3,130,245	\$ 162,728	\$ 257,285	10.06%	\$ 3,753,646
ASSET REPLACEMENT FUND						
Asset Replacements	\$ 1,627,210	\$ 1,220,407	\$ 667,251	\$ 65,348	45.02%	\$ 894,611
TOTAL GEN. CARP FUND	\$ 1,627,210	\$ 1,220,407	\$ 667,251	\$ 65,348	45.02%	\$ 894,611
TOTAL GENERAL FUND	\$ 29,442,988	\$ 22,082,241	\$ 13,177,502	\$ 1,387,844	49.47%	\$ 14,877,641
WATER AND SEWER FUND						
WATER & SEWER OPERATING FUND						
Water Department	\$ 2,758,311	\$ 2,068,733	\$ 1,506,700	\$ 514,429	73.27%	\$ 737,183
Wastewater Department	2,702,417	2,026,813	1,567,009	367,076	71.57%	768,332
Water / Sewer Administration	1,499,629	1,124,722	802,039	39,707	56.13%	657,884
Debt Service	1,193,627	895,220	167,641	-	14.04%	1,025,986
Transfers	490,830	-	-	-	0.00%	490,830
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 6,483,611	\$ 4,043,389	\$ 921,211	57.43%	\$ 3,680,214
WATER & SEWER CAPITAL FUND						
Asset Replacements	\$ 1,538,714	\$ 1,154,036	\$ 610,062	\$ 514,182	73.06%	\$ 414,470
Capital Projects	10,686,164	8,014,623	1,036,816	2,275,339	30.99%	7,374,009
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 9,168,659	\$ 1,646,878	\$ 2,789,521	36.29%	\$ 7,788,479
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 15,652,269	\$ 5,690,266	\$ 3,710,733	45.05%	\$ 11,468,693
STORMWATER MANAGEMENT FUND						
Operating	\$ 621,144	\$ 465,858	\$ 314,255	\$ 20,165	50.59%	\$ 306,889
Capital Projects	1,734,260	1,300,695	29,001	465,826	28.53%	1,239,434
Transfers	49,083	36,812	-	-	0.00%	49,083
TOTAL SWM FUND	\$ 2,404,487	\$ 1,803,365	\$ 343,255	\$ 485,991	34.49%	\$ 2,061,232
CSLFRF FUND						
Expenditures	\$ 8,889,707	\$ 6,667,280	\$ 1,972,642	\$ 855	22.20%	\$ 6,916,210
TOTAL CSLFRF FUND	\$ 8,889,707	\$ 6,667,280	\$ 1,972,642	\$ 855	22.20%	\$ 6,916,210
TOTAL ALL FUNDS	\$ 61,606,874	\$ 46,205,155	\$ 21,183,665	\$ 5,585,423	43.45%	\$ 34,837,786