



Financial Statements

For the Period Ended September 30, 2024

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Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	September 30, 2023	September 30, 2024
CASH		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	9,434,095	6,334,337
<u>Money Market Accounts</u>	457,879	417,521
TOTAL CASH IN BANK	\$ 9,894,554	\$ 6,754,438

INVESTMENTS		
Virginia Local Government Investment Pool	17,769,582	19,668,901
Virginia Investment Pool	3,766,138	3,868,810
Virginia SNAP	4,797,911	4,439,304
TOTAL INVESTMENTS	\$ 26,333,631	\$ 27,977,015
 TOTAL CASH AND INVESTMENTS	 \$ 36,228,185	 \$ 34,731,453

Comparison of Yields

Virginia Local Government Investment Pool	5.49%	5.40%
Virginia Investment Pool	5.52%	4.39%
Virginia SNAP	5.62%	5.09%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 17,167,256	\$ 18,754,031
Water and Sewer Operating	\$ 4,968,469	\$ 5,853,877
Water and Sewer Capital	\$ 4,680,399	\$ 2,498,491
Stormwater Fund	\$ 453,307	\$ 572,197
CSLFRF Fund (ARPA)	\$ 8,942,581	\$ 7,052,856

CASH PROFFER BALANCES

Highland	\$ 108,769	\$ 114,865
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 197,934	\$ 204,030

WATER AND SEWER OPERATING A/R AGING

	September 30, 2023	September 30, 2024	Incr./(Decr.)
Over 30	70,199	123,817	53,618
Over 60	15,196	20,840	5,644
<u>Over 90</u>	7,040	3,195	(3,845)
Total	\$ 92,435	\$ 147,852	\$ 55,417

RESERVE AMOUNTS

	Policy	Calculated Threshold	Reserve Balance
General Fund Balance	<i>50% operating budget</i>	\$ 9,339,946	\$ 9,339,946
-Budget Stabilization	<i>50% of annual surplus, up to 10% operating budget</i>	\$ 1,867,989	\$ 1,611,068
-Capital Reserve	<i>50% of annual surplus</i>	n/a	\$ 361,160
 Water and Sewer Operating	 <i>Cash balance = 200 days</i>	 \$ 5,294,702	 \$ 5,294,702

Town of Warrenton, Virginia
Budget to Actual -- Revenues as of September 30, 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	\$ 1,597,683	\$ -	\$ 34,098	2.13%	\$ 1,563,585
Local Sales Tax	1,050,000	262,500	261,067	24.86%	788,933
Consumer Utility Tax	480,330	120,083	83,723	17.43%	396,607
BPOL	2,300,000	-	271,184	11.79%	2,028,816
Consumption Tax	53,276	13,319	14,077	26.42%	39,199
Motor Vehicle License Fee	220,000	220,000	4,783	2.17%	215,217
Bank Franchise Tax	1,200,000	-	-	0.00%	1,200,000
Meals Tax	5,500,000	1,375,000	1,391,819	25.31%	4,108,181
Cigarette Tax	319,000	79,750	72,158	22.62%	246,842
Lodging Tax	280,000	70,000	79,457	28.38%	200,544
Permits, Privilege Fees & Licenses	185,132	46,283	117,580	63.51%	67,552
Fines & Forfeitures	77,500	19,375	24,794	31.99%	52,706
Use of Money & Property	800,000	200,000	210,890	26.36%	589,110
Charges for Services	1,085,018	271,255	254,582	23.46%	830,436
Miscellaneous Revenue	203,929	50,982	77,759	38.13%	126,170
Non-Categorical Aid	530,077	132,519	127,282	24.01%	402,795
Categorical Aid	2,891,906	722,977	1,266,185	43.78%	1,625,721
Federal Revenue	-	-	-	0.00%	-
Use of Fund Balance	3,272,126	-	-	0.00%	3,272,126
TOTAL GENERAL FUND	\$ 22,045,977	\$ 3,584,042	\$ 4,291,435	19.47%	\$ 17,754,542
CAPITAL PROJECTS FUND					
Transfers	\$ 1,584,002	\$ -	\$ 1,153	0.07%	\$ 1,582,849
TOTAL CAPITAL PROJECTS FUND	\$ 1,584,002	\$ -	\$ 1,153	0.07%	\$ 1,582,849
ASSET REPLACEMENT FUND					
Miscellaneous Revenue	\$ -	\$ -	\$ 1,725	0.00%	\$ (994)
Federal Revenue	-	-	-	0.00%	-
Transfers	1,790,000	-	-	0.00%	1,790,000
TOTAL GENERAL CARP FUND	\$ 1,790,000	\$ -	\$ 1,725	0.10%	\$ 1,789,006
TOTAL GENERAL FUND	\$ 25,419,979	\$ 3,584,042	\$ 4,294,313	16.89%	\$ 21,126,397
WATER AND SEWER FUND					
OPERATING FUND					
Transfer Fees	\$ 8,250	\$ 2,063	\$ 2,600	31.52%	\$ 5,650
Use of Money & Property	393,240	98,310	103,768	26.39%	289,472
Charges for Services	9,093,973	2,273,493	2,237,603	24.61%	6,856,370
Recovered Costs	25,000	6,250	2,914	11.66%	22,086
Miscellaneous Revenue	10,000	2,500	6,071	0.00%	3,929
Federal Revenue	-	-	-	0.00%	-
Non-Revenue Receipts	-	-	-	0.00%	-
TOTAL W&S OPERATING FUND	\$ 9,530,463	\$ 2,382,616	\$ 2,352,956	24.69%	\$ 7,177,507
CAPITAL FUND					
Use of Money & Property	\$ 75,000	\$ 18,750	\$ 44,619	0.00%	\$ 30,381
State Revenue	\$ 194,596	\$ -	\$ -	0.00%	\$ 194,596
Non-Revenue Receipts	12,454,550	-	36,450	0.29%	12,418,100
TOTAL W&S CAPITAL FUND	\$ 12,724,146	\$ 18,750	\$ 81,069	0.64%	\$ 12,643,077
TOTAL WATER AND SEWER FUND	\$ 22,254,609	\$ 2,401,366	\$ 2,434,026	25.33%	\$ 19,820,583
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 733,300	\$ 366,650	\$ 20,440	2.79%	\$ 712,860
Federal Revenue	-	-	-	0.00%	-
Non-Revenue Receipts	557,932	-	-	0.00%	557,932
TOTAL SWM FUND	\$ 1,291,232	\$ 366,650	\$ 20,440	1.58%	\$ 1,270,792
CSLFRF FUND (ARPA)					
Federal Revenue	\$ 164,467	\$ -	\$ 18,402	11.19%	\$ 146,065
TOTAL CSLFRF FUND	\$ 164,467	\$ -	\$ 18,402	11.19%	\$ 146,065
TOTAL ALL FUNDS	\$ 49,130,287	\$ 6,352,058	\$ 6,767,180	13.77%	\$ 42,363,838

Town of Warrenton, Virginia
Budget to Actual -- Expenditures as of September 30, 2024

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
GENERAL FUND						
<u>OPERATING</u>						
Council	\$ 250,554	\$ 62,639	\$ 57,948	\$ 546	23.35%	\$ 192,060
Town Manager	239,651	59,913	61,077	4,464	27.35%	174,110
Legal Services	350,000	87,500	46,641	227,479	78.32%	75,880
Human Capital	256,464	64,116	47,126	8,646	21.75%	200,692
Information Technology	1,954,891	488,723	502,431	489,502	50.74%	962,958
Finance	917,616	229,404	169,793	71,219	26.27%	676,603
Other Organizations	9,472	2,368	7,759	-	81.92%	1,713
Insurance	128,434	32,109	62,651	-	48.78%	65,783
Electoral Board	15,000	3,750	-	-	0.00%	15,000
Police	3,602,185	900,546	758,514	60,590	22.74%	2,783,081
Emergency Services	75,151	18,788	16,854	16,661	44.60%	41,636
Public Works Administration	523,853	130,963	111,455	11,990	23.56%	400,409
Street Maintenance	2,365,221	591,305	406,571	195,999	25.48%	1,762,652
Sanitation	607,491	151,873	148,580	33,159	29.92%	425,752
Fleet	843,072	210,768	189,035	257,367	52.95%	396,670
Facilities	840,274	210,069	149,908	234,300	45.72%	456,067
Cemetery	158,826	39,707	35,876	11,625	29.91%	111,325
Parks and Recreation	2,686,305	671,576	535,698	277,381	30.27%	1,873,226
Community Development	1,332,780	333,195	271,531	211,179	36.22%	850,070
Communications	189,519	47,380	29,294	6,481	0.00%	153,743
Contributions	58,954	14,739	58,954	-	100.00%	-
Non-departmental	443,290	110,823	106,252	-	23.97%	337,038
Transfers	3,374,002	843,501	-	-	0.00%	3,374,002
<u>Debt Service</u>	822,972	205,743	-	-	0.00%	822,972
TOTAL GENERAL FUND	\$ 22,045,977	\$ 5,511,494	\$ 3,773,947	\$ 2,118,588	26.73%	\$ 16,153,442
<u>CAPITAL PROJECTS FUND</u>						
Capital Projects	\$ 1,584,002	\$ 396,001	\$ -	\$ 1,282,268	80.95%	\$ 301,734
TOTAL CAP. PROJECTS FUND	\$ 1,584,002	\$ 396,001	\$ -	\$ 1,282,268	80.95%	\$ 301,734
<u>ASSET REPLACEMENT FUND</u>						
Asset Replacements	\$ 1,790,000	\$ 447,500	\$ 124,974	\$ 1,075,785	67.08%	\$ 589,241
TOTAL GEN. CARP FUND	\$ 1,790,000	\$ 447,500	\$ 124,974	\$ 1,075,785	67.08%	\$ 589,241
TOTAL GENERAL FUND	\$ 25,419,979	\$ 6,354,995	\$ 3,898,921	\$ 4,476,641	32.95%	\$ 17,044,417
WATER AND SEWER FUND						
<u>WATER & SEWER OPERATING FUND</u>						
Water Department	\$ 2,807,537	\$ 701,884	\$ 494,859	\$ 652,184	40.86%	\$ 1,660,494
Wastewater Department	2,585,230	646,308	512,662	637,278	44.48%	1,435,290
Water / Sewer Administration	1,310,759	327,690	257,020	200,879	34.93%	852,861
Debt Service	1,195,999	299,000	-	-	0.00%	1,195,999
<u>Transfers</u>	1,630,938	-	-	-	0.00%	1,630,938
TOTAL W&S OPERATING FUND	\$ 9,530,463	\$ 2,382,616	\$ 1,264,540	\$ 1,490,340	28.91%	\$ 6,775,583
<u>WATER & SEWER CAPITAL FUND</u>						
Asset Replacements	\$ 836,000	\$ 209,000	\$ 40,162	\$ 396,751	52.26%	\$ 399,087
<u>Capital Projects</u>	11,888,146	2,972,037	66,452	1,931,054	16.80%	9,890,640
TOTAL W&S CAPITAL FUND	\$ 12,724,146	\$ 3,181,037	\$ 106,614	\$ 2,327,806	19.13%	\$ 10,289,726
TOTAL WATER AND SEWER FUND	\$ 22,254,609	\$ 5,563,652	\$ 1,371,154	\$ 3,818,146	23.32%	\$ 17,065,309
STORMWATER MANAGEMENT FUND						
Operating	\$ 588,551	\$ 147,138	\$ 129,927	\$ 21,527	22.08%	\$ 458,624
Capital Projects	655,000	163,750	1,728	128,462	19.88%	524,809
<u>Transfers</u>	47,681	11,920	-	-	0.00%	47,681
TOTAL SWM FUND	\$ 1,291,232	\$ 322,808	\$ 131,655	\$ 149,990	21.81%	\$ 1,159,577
CSLFRF FUND						
<u>Expenditures</u>	\$ 164,467	\$ 41,117	\$ 18,402	\$ 570,994	358.37%	\$ (424,929)
TOTAL CSLFRF FUND	\$ 164,467	\$ 41,117	\$ 18,402	\$ 570,994	358.37%	\$ (424,929)
TOTAL ALL FUNDS	\$ 49,130,287	\$ 12,282,572	\$ 5,420,132	\$ 9,015,771	29.38%	\$ 34,694,385