



Financial Statements

For the Period Ended March 31, 2023

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Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	March 31, 2022	March 31, 2023
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	9,567,889	9,837,065
<u>Money Market Accounts</u>	439,388	451,424
TOTAL CASH IN BANK	\$ 10,009,857	\$ 10,291,069

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	13,015,460	16,505,376
Virginia Investment Pool	3,815,140	3,707,412
Virginia SNAP	447,007	5,113,663
TOTAL INVESTMENTS	\$ 17,277,607	\$ 25,326,451
 TOTAL CASH AND INVESTMENTS	 \$ 27,287,464	 \$ 35,617,520

Comparison of Yields

Virginia Local Government Investment Pool	0.24%	4.83%
Virginia Investment Pool	0.70%	4.84%
Virginia SNAP	0.45%	5.01%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 15,071,880	\$ 14,103,148
Water and Sewer Operating	\$ 5,622,520	\$ 5,858,795
Water and Sewer Capital	\$ 1,299,468	\$ 5,047,714
Stormwater Fund	\$ 108,668	\$ 498,256
CSLFRF Fund (ARPA)	\$ 5,184,927	\$ 10,109,608

CASH PROFFER BALANCES

Highland	\$ 103,004	\$ 104,353
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 192,169	\$ 193,518

WATER AND SEWER OPERATING A/R AGING

	March 31, 2022	March 31, 2023	Incr./ (Decr.)
Over 30	63,043	56,706	(6,337)
Over 60	21,352	18,376	(2,976)
<u>Over 90</u>	26,833	14,025	(12,808)
Total	\$ 111,228	\$ 89,107	\$ (22,121)

RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 8,705,642	\$ 8,705,642
-Budget Stabilization	50% of annual surplus, up to 10% operating budget	\$ 1,741,128	\$ 249,909
-Capital Reserve	50% of annual surplus	n/a	\$ 249,909

Water and Sewer Operating	200 days	\$ 3,979,933	\$ 3,979,933
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Town of Warrenton, Virginia

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

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	\$ 1,449,235	\$ 1,000,248	\$ 1,232,361	85.04%	\$ 216,874
Local Sales Tax	670,422	502,817	672,427	100.30%	(2,005)
Consumer Utility Tax	495,419	371,564	370,967	74.88%	124,452
BPOL	2,272,525	-	762,559	33.56%	1,509,966
Consumption Tax	64,452	48,339	56,599	87.82%	7,853
Motor Vehicle License Fee	225,000	225,000	195,420	86.85%	29,580
Bank Franchise Tax	800,000	-	54,949	6.87%	745,051
Meals Tax	4,573,645	3,430,234	3,753,130	82.06%	820,515
Cigarette Tax	427,321	320,491	211,878	49.58%	215,443
Lodging Tax	220,000	165,000	196,940	89.52%	23,060
Permits, Privilege Fees & Licenses	328,065	246,049	165,781	50.53%	162,284
Fines & Forfeitures	139,871	104,903	48,803	34.89%	91,068
Use of Money & Property	128,257	96,193	289,429	225.66%	(161,172)
Charges for Services	760,877	570,658	749,094	98.45%	11,783
Miscellaneous Revenue	322,270	241,703	227,407	70.56%	94,863
Non-Categorical Aid	514,522	385,892	428,818	83.34%	85,704
Categorical Aid	2,457,116	1,842,837	2,208,205	89.87%	248,911
Federal Revenue	39,000	29,250	4,500	0.00%	34,500
Use of Fund Balance	1,763,474	-	-	0.00%	1,763,474
TOTAL GENERAL FUND	\$ 17,651,471	\$ 9,581,176	\$ 11,629,266	65.88%	\$ 6,022,205
CAPITAL PROJECTS FUND					
Transfers	1,505,805	-	1,334	0.09%	1,504,471
TOTAL CAPITAL PROJECTS FUND	\$ 1,505,805	\$ -	\$ 1,334	0.00%	\$ 1,504,471
ASSET REPLACEMENT FUND					
Transfers	\$ 570,733	\$ -	\$ 34,092	5.97%	\$ 536,641
TOTAL GENERAL CARP FUND	\$ 570,733	\$ -	\$ 34,092	5.97%	\$ 536,641
TOTAL GENERAL FUND	\$ 19,728,009	\$ 9,581,176	\$ 11,664,692	59.13%	\$ 8,063,317

Town of Warrenton, Virginia
Budget to Actual -- Revenues as of March 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					
OPERATING FUND					
Transfer Fees	\$ 13,005	\$ 9,754	\$ 5,975	45.94%	\$ 7,030
Use of Money & Property	125,000	93,750	204,675	163.74%	(79,675)
Charges for Services	6,285,142	4,713,857	4,364,776	69.45%	1,920,366
Recovered Costs	20,000	15,000	8,745	43.73%	11,255
Miscellaneous Revenue	-	-	12,211	0.00%	(12,211)
Non-Revenue Receipts	720,733	-	-	0.00%	720,733
TOTAL W&S OPERATING FUND	\$ 7,163,880	\$ 4,832,360	\$ 4,596,382	64.16%	\$ 2,567,498
CAPITAL FUND					
Use of Money & Property	\$ 1,000	\$ 750	\$ 7,622	0.00%	\$ (6,622)
Non-Revenue Receipts	9,107,734	6,830,800	78,750	0.86%	9,028,984
TOTAL W&S CAPITAL FUND	\$ 9,108,734	\$ 6,831,550	\$ 86,372	0.95%	\$ 9,022,362
TOTAL WATER AND SEWER FUND	\$ 16,272,614	\$ 11,663,911	\$ 4,682,754	65.11%	\$ 11,589,860
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 788,083	\$ 591,062	\$ 353,141	44.81%	\$ 434,942
Commonwealth Revenue	48,989	-	35,397	72.26%	13,592
Federal Revenue	1,120,795	-	-	0.00%	1,120,795
Non-Revenue Receipts	293,754	-	-	0.00%	293,754
TOTAL SWM FUND	\$ 2,251,621	\$ 591,062	\$ 388,539	17.26%	\$ 1,863,083
CSLFRF FUND (ARPA)					
Federal Revenue	\$ 6,616,648	\$ -	\$ 469,929	7.10%	\$ 6,146,719
TOTAL CSLFRF FUND	\$ 6,616,648	\$ -	\$ 469,929	7.10%	\$ 6,146,719
TOTAL ALL FUNDS	\$ 44,868,892	\$ 21,836,149	\$ 17,205,913	38.35%	\$ 27,662,979
INTERNAL SERVICE FUNDS					
Motor Pool	\$ 640,963	\$ 480,722	\$ -	0.00%	\$ 640,963
Information Technology	\$ 1,728,141	\$ 1,296,106	\$ 682,500	39.49%	\$ 1,045,641

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

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
GENERAL FUND						
OPERATING						
Council	\$ 345,500	\$ 259,125	\$ 217,475	\$ 9,329	65.65%	\$ 118,695
Town Manager	304,403	228,302	348,828	3,038	115.59%	(47,463)
Legal Services	195,747	146,810	165,810	55,295	112.95%	(25,358)
Human Capital	172,912	129,684	88,494	29,500	68.24%	54,918
Finance	1,062,625	796,969	534,638	7,903	51.06%	520,085
Other Organizations	9,342	7,007	10,009	-	107.14%	(667)
Electoral Board	15,950	11,963	11,213	-	70.30%	4,737
Police	4,273,336	3,205,002	2,747,176	68,638	65.89%	1,457,522
Fire	-	-	42,670	-	0.00%	(42,670)
Emergency Services	175,716	131,787	126,618	0	72.06%	49,098
Public Works	5,497,099	4,122,824	2,655,025	1,107,950	68.45%	1,734,123
Parks and Recreation	2,591,768	1,943,826	1,647,146	140,023	68.96%	804,599
Community Development	1,479,618	1,109,714	766,492	121,613	60.02%	591,513
Contributions	229,004	171,753	217,151	-	94.82%	11,853
Non-departmental	202,645	151,984	116,265	-	57.37%	86,380
Transfers	240,188	180,141	-	-	0.00%	240,188
Debt Service	855,618	641,714	859,119	-	100.41%	(3,501)
TOTAL GENERAL FUND	\$ 17,651,471	\$ 13,238,603	\$ 10,554,129	\$ 1,543,290	68.53%	\$ 5,554,052
CAPITAL PROJECTS FUND						
Capital Projects	\$ 1,505,805	\$ 1,129,354	\$ 97,648	\$ 62,305	10.62%	\$ 1,345,852
TOTAL CAP. PROJECTS FUND	\$ 1,505,805	\$ 1,129,354	\$ 97,648	\$ 62,305	10.62%	\$ 1,345,852
ASSET REPLACEMENT FUND						
Asset Replacements	\$ 570,733	\$ 428,050	\$ 258,365	\$ 181,088	77.00%	\$ 131,280
TOTAL GEN. CARP FUND	\$ 570,733	\$ 428,050	\$ 258,365	\$ 181,088	77.00%	\$ 131,280
TOTAL GENERAL FUND	\$ 19,728,009	\$ 14,796,007	\$ 10,910,141	\$ 1,786,683	64.36%	\$ 7,031,185

Town of Warrenton, Virginia
Budget to Actual -- Expenditures as of March 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	\$ 2,745,340	\$ 2,059,005	\$ 1,548,421	\$ 145,434	61.70%	\$ 1,051,484
Wastewater Department	2,572,732	1,929,549	1,670,566	395,851	80.32%	506,316
Water / Sewer Administration	1,015,529	761,647	686,030	26,363	70.15%	303,136
<u>Debt Service</u>	830,279	622,709	428,432	-	51.60%	401,847
TOTAL W&S OPERATING FUND	\$ 7,163,880	\$ 5,372,910	\$ 4,333,450	\$ 567,648	68.41%	\$ 2,262,783
<u>WATER & SEWER CAPITAL FUND</u>						
Asset Replacements	\$ 3,984,779	\$ 2,988,585	\$ 913,034	\$ 1,068,731	49.73%	\$ 2,003,014
<u>Capital Projects</u>	5,123,955	3,842,966	371,259	1,059,771	27.93%	3,692,924
TOTAL W&S CAPITAL FUND	\$ 9,108,734	\$ 6,831,550	\$ 1,284,293	\$ 2,128,502	37.47%	\$ 5,695,939
TOTAL WATER AND SEWER FUND	<u>\$ 16,272,614</u>	<u>\$ 12,204,461</u>	<u>\$ 5,617,743</u>	<u>\$ 2,696,149</u>	<u>51.09%</u>	<u>\$ 7,958,722</u>
STORMWATER MANAGEMENT FUND						
Operating	\$ 464,110	\$ 348,083	\$ 281,152	\$ 16,104	60.58%	\$ 182,958
Capital Projects	1,217,666	913,250	118,311	524,553	52.79%	574,802
<u>Transfer to Capital Reserve</u>	569,845	427,384	-	-	0.00%	569,845
TOTAL SWM FUND	\$ 2,251,621	\$ 1,688,716	\$ 399,463	\$ 540,657	41.75%	\$ 1,852,158
CSLFRF FUND						
<u>Expenditures</u>	\$ 6,616,648	\$ 4,962,486	\$ 469,929	\$ 725,244	18.06%	\$ 5,421,475
TOTAL CSLFRF FUND	\$ 6,616,648	\$ 4,962,486	\$ 469,929	\$ 725,244	18.06%	\$ 5,421,475
TOTAL ALL FUNDS	<u>\$ 44,868,893</u>	<u>\$ 33,651,669</u>	<u>\$ 17,397,276</u>	<u>\$ 5,748,733</u>	<u>51.59%</u>	<u>\$ 21,722,883</u>
INTERNAL SERVICE FUNDS						
Motor Pool	\$ 640,963	\$ 480,722	\$ 425,177	\$ 111,224	83.69%	\$ 104,563
Information Technology	\$ 1,728,141	\$ 1,296,106	\$ 912,547	\$ 204,731	64.65%	\$ 610,863