



Financial Statements

For the Period Ended December 31, 2024

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Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	December 31, 2023	December 31, 2024
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	8,944,571	6,196,942
<u>Money Market Accounts</u>	412,452	420,074
TOTAL CASH IN BANK	\$ 9,359,603	\$ 6,619,596

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	18,018,270	17,894,054
Virginia Investment Pool	3,741,025	3,922,941
Virginia SNAP	4,866,021	2,807,639
TOTAL INVESTMENTS	\$ 26,625,316	\$ 24,624,634
 TOTAL CASH AND INVESTMENTS	 \$ 35,984,919	 \$ 31,244,231

<u>Comparison of Yields</u>		
Virginia Local Government Investment Pool	5.68%	5.40%
Virginia Investment Pool	5.55%	4.39%
Virginia SNAP	5.64%	5.09%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 15,833,734	\$ 15,539,037
Water and Sewer Operating	\$ 4,518,493	\$ 4,688,143
Water and Sewer Capital	\$ 4,969,180	\$ 2,208,523
Stormwater Fund	\$ 701,683	\$ 634,542
CSLFRF Fund (ARPA)	\$ 8,857,181	\$ 7,020,095
Cemetery	\$ 674,562	\$ 709,257
Agency	\$ 430,086	\$ 444,634

CASH PROFFER BALANCES

Highland	\$ 110,292	\$ 114,865
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 199,457	\$ 204,030

WATER AND SEWER OPERATING A/R AGING

	December 31, 2023	December 31, 2024	Incr./(Decr.)
Over 30	111,204	101,315	(9,889)
Over 60	36,979	44,695	7,716
<u>Over 90</u>	20,231	13,405	(6,826)
Total	\$ 168,414	\$ 159,415	\$ (8,999)

RESERVE AMOUNTS

	Policy	Calculated Threshold	December 31, 2024
General Fund Unassigned Fund Balance	<i>50% of adopted operating budget</i>	\$ 9,339,946	\$ 9,125,182
-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	\$ -
Water and Sewer Operating	<i>Cash balance = 200 days</i>	\$ 5,222,172	\$ 4,688,143

Town of Warrenton, Virginia
Budget to Actual -- Revenues as of December 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	\$ 1,597,683	\$ 1,168,050	\$ 1,096,215	68.61%	\$ 501,468
Local Sales Tax	1,050,000	525,000	371,991	35.43%	678,009
Consumer Utility Tax	480,330	240,165	164,744	34.30%	315,586
BPOL	2,300,000	-	141,536	6.15%	2,158,464
Consumption Tax	53,276	26,638	19,287	36.20%	33,989
Motor Vehicle License Fee	220,000	220,000	160,849	73.11%	59,151
Bank Franchise Tax	1,200,000	-	-	0.00%	1,200,000
Meals Tax	5,500,000	2,750,000	2,286,230	41.57%	3,213,770
Cigarette Tax	319,000	159,500	141,166	44.25%	177,834
Lodging Tax	280,000	140,000	139,646	49.87%	140,354
Permits, Privilege Fees & Licenses	185,132	92,566	146,481	79.12%	38,651
Fines & Forfeitures	77,500	38,750	39,169	50.54%	38,331
Use of Money & Property	800,000	400,000	426,169	53.27%	373,831
Charges for Services	1,085,018	542,509	476,955	43.96%	608,063
Miscellaneous Revenue	207,228	103,614	169,853	81.96%	37,375
Non-Categorical Aid	530,077	265,039	169,687	32.01%	360,390
Categorical Aid	2,891,906	1,445,953	1,867,767	64.59%	1,024,139
Federal Revenue	912,390	456,195	4,500	0.00%	907,890
Use of Fund Balance	4,130,054	-	-	0.00%	4,130,054
TOTAL GENERAL FUND	\$ 23,819,594	\$ 8,573,978	\$ 7,822,245	32.84%	\$ 15,997,349
CAPITAL PROJECTS FUND					
Transfers	\$ 5,488,998	\$ -	\$ 2,266	0.04%	\$ 5,486,732
TOTAL CAPITAL PROJECTS FUND	\$ 5,488,998	\$ -	\$ 2,266	0.04%	\$ 5,486,732
ASSET REPLACEMENT FUND					
Miscellaneous Revenue	\$ -	\$ -	\$ 6,236	0.00%	\$ (6,236)
Federal Revenue	-	-	-	0.00%	-
Transfers	2,934,365	-	-	0.00%	2,934,365
TOTAL GENERAL CARP FUND	\$ 2,934,365	\$ -	\$ 6,236	0.21%	\$ 2,928,129
TOTAL GENERAL FUND	\$ 32,242,957	\$ 8,573,978	\$ 7,830,746	24.29%	\$ 24,412,211
WATER AND SEWER FUND					
OPERATING FUND					
Transfer Fees	\$ 8,250	\$ 4,125	\$ 4,450	53.94%	\$ 3,800
Use of Money & Property	393,240	196,620	195,646	49.75%	197,594
Charges for Services	9,093,973	4,546,987	4,389,870	48.27%	4,704,103
Recovered Costs	25,000	12,500	12,528	50.11%	12,472
Miscellaneous Revenue	10,000	5,000	13,202	0.00%	(3,202)
Federal Revenue	-	-	-	0.00%	-
Non-Revenue Receipts	498,033	-	-	0.00%	498,033
TOTAL W&S OPERATING FUND	\$ 10,028,496	\$ 4,765,232	\$ 4,615,695	46.03%	\$ 5,412,801
CAPITAL FUND					
Use of Money & Property	\$ 75,000	\$ 37,500	\$ 117,004	0.00%	\$ (42,004)
State Revenue	194,596	-	-	0.00%	194,596
Non-Revenue Receipts	22,374,848	-	130,950	0.59%	22,243,898
TOTAL W&S CAPITAL FUND	\$ 22,644,444	\$ 37,500	\$ 247,954	1.09%	\$ 22,396,491
TOTAL WATER AND SEWER FUND	\$ 32,672,940	\$ 4,802,732	\$ 4,863,648	47.12%	\$ 27,809,292
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 733,300	\$ 366,650	\$ 354,251	48.31%	\$ 379,049
State Revenue	\$ 4,313	-	-	-	-
Federal Revenue	-	-	-	0.00%	-
Non-Revenue Receipts	1,715,227	-	-	0.00%	1,715,227
TOTAL SWM FUND	\$ 2,452,839	\$ 366,650	\$ 354,251	14.44%	\$ 2,098,589
CSLFRF FUND (ARPA)					
Federal Revenue	\$ 7,077,970	\$ -	\$ 51,016	0.72%	\$ 7,026,953
TOTAL CSLFRF FUND	\$ 7,077,970	\$ -	\$ 51,016	0.72%	\$ 7,026,953
TOTAL ALL FUNDS	\$ 74,446,706	\$ 13,743,360	\$ 13,099,662	17.60%	\$ 61,347,044

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

Fund/Category	Budget		Year-to-Date	Actual	% of Budget	Budget
	Full Year	Expected Year-to-Date		Encumbered		Remaining
GENERAL FUND						
OPERATING						
Council	\$ 250,554	\$ 125,277	\$ 117,153	\$ 339	46.89%	\$ 133,062
Town Manager	239,651	119,826	132,141	3,158	56.46%	104,352
Legal Services	350,000	175,000	134,114	140,006	78.32%	75,880
Human Capital	259,147	129,573	103,000	6,670	42.32%	149,476
Information Technology	2,039,891	1,019,946	783,290	483,682	62.11%	772,919
Finance	973,806	486,903	403,660	61,376	47.75%	508,769
Other Organizations	9,472	4,736	8,259	-	87.19%	1,213
Insurance	127,184	63,592	93,927	-	73.85%	33,257
Electoral Board	15,000	7,500	-	-	0.00%	15,000
Police	3,632,024	1,816,012	1,645,006	64,184	47.06%	1,922,834
Emergency Services	91,812	45,906	24,748	11,848	39.86%	55,216
Public Works Administration	523,853	261,927	244,332	6,266	47.84%	273,255
Street Maintenance	2,682,874	1,341,437	821,891	321,251	42.61%	1,539,732
Sanitation	607,491	303,746	313,554	31,833	56.85%	262,104
Fleet	897,123	448,562	359,635	257,169	68.75%	280,319
Facilities	904,081	452,041	281,005	224,530	55.92%	398,546
Cemetery	172,863	86,432	80,717	10,890	52.99%	81,256
Parks and Recreation	2,759,289	1,379,645	1,208,523	287,196	54.21%	1,263,570
Community Development	2,391,214	1,195,607	590,586	201,265	33.12%	1,599,363
Communications	189,519	94,760	54,944	6,469	0.00%	128,106
Contributions	58,954	29,477	58,954	-	100.00%	-
Non-departmental	443,290	221,645	255,046	-	57.53%	188,245
Transfers	3,377,529	1,688,765	-	-	0.00%	3,377,529
Debt Service	822,972	411,486	680,713	-	82.71%	142,260
TOTAL GENERAL FUND	\$ 23,819,594	\$ 11,909,797	\$ 8,395,199	\$ 2,118,132	44.14%	\$ 13,306,263
CAPITAL PROJECTS FUND						
Capital Projects	\$ 5,488,998	\$ 2,744,499	\$ 2,404,372	\$ 273,610	48.79%	\$ 2,811,016
TOTAL CAP. PROJECTS FUND	\$ 5,488,998	\$ 2,744,499	\$ 2,404,372	\$ 273,610	48.79%	\$ 2,811,016
ASSET REPLACEMENT FUND						
Asset Replacements	\$ 2,934,365	\$ 1,467,183	\$ 282,222	\$ 1,273,267	53.01%	\$ 1,378,876
TOTAL GEN. CARP FUND	\$ 2,934,365	\$ 1,467,183	\$ 282,222	\$ 1,273,267	53.01%	\$ 1,378,876
TOTAL GENERAL FUND	\$ 32,242,957	\$ 16,121,478	\$ 11,081,794	\$ 3,665,009	45.74%	\$ 17,496,154
WATER AND SEWER FUND						
WATER & SEWER OPERATING FUND						
Water Department	\$ 3,094,415	\$ 1,547,208	\$ 1,003,441	\$ 589,731	51.49%	\$ 1,501,243
Wastewater Department	2,720,829	1,360,415	1,033,845	525,928	57.33%	1,161,055
Water / Sewer Administration	1,373,582	686,791	576,768	152,938	53.12%	643,876
Debt Service	1,195,999	598,000	75,055	-	6.28%	1,120,944
Transfers	1,643,670	-	-	-	0.00%	1,643,670
TOTAL W&S OPERATING FUND	\$ 10,028,496	\$ 5,014,248	\$ 2,689,109	\$ 1,268,597	39.46%	\$ 6,070,789
WATER & SEWER CAPITAL FUND						
Asset Replacements	\$ 1,885,844	\$ 942,922	\$ 136,860	\$ 621,757	40.23%	\$ 1,127,227
Capital Projects	20,758,601	10,379,300	1,548,263	11,689,355	63.77%	7,520,982
TOTAL W&S CAPITAL FUND	\$ 22,644,444	\$ 11,322,222	\$ 1,685,123	\$ 12,311,112	61.81%	\$ 8,648,209
TOTAL WATER AND SEWER FUND	\$ 32,672,940	\$ 16,336,470	\$ 4,374,233	\$ 13,579,709	54.95%	\$ 14,718,998
STORMWATER MANAGEMENT FUND						
Operating	\$ 639,766	\$ 319,883	\$ 254,566	\$ 30,806	39.79%	\$ 385,200
Capital Projects	1,761,080	880,540	98,601	39,465	7.84%	1,623,013
Non-revenue receipts	51,994	25,997	-	-	0.00%	51,994
TOTAL SWM FUND	\$ 2,452,839	\$ 1,226,420	\$ 353,167	\$ 70,271	17.26%	\$ 2,099,672
CSLFRF FUND						
Expenditures	\$ 7,077,970	\$ 3,538,985	\$ 51,016	\$ 7,020,413	99.91%	\$ 6,540
TOTAL CSLFRF FUND	\$ 7,077,970	\$ 3,538,985	\$ 51,016	\$ 7,020,413	99.91%	\$ 6,540
TOTAL ALL FUNDS	\$ 74,446,706	\$ 37,223,353	\$ 15,860,210	\$ 24,335,402	53.99%	\$ 34,251,094