



Financial Statements

For the Period Ended July 31, 2022

- 1 – Cash, Investments and Receivables
- 2 – Budget to Actual -- Revenues
- 3 – Budget to Actual -- Expenditures

Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	July 31, 2021	July 31, 2022
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	9,699,289	12,533,867
Money Market Accounts	432,376	442,061
TOTAL CASH IN BANK	<u>\$ 10,134,245</u>	<u>\$ 12,978,508</u>

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	13,006,715	16,143,602
Virginia Investment Pool	3,807,622	3,818,916
Virginia SNAP	876,218	447,988
TOTAL INVESTMENTS	<u>\$ 17,690,555</u>	<u>\$ 20,410,506</u>
 TOTAL CASH AND INVESTMENTS	 <u>\$ 27,824,800</u>	 <u>\$ 33,389,014</u>

Comparison of Yields

Virginia Local Government Investment Pool	0.06%	1.67%
Virginia Investment Pool	0.07%	1.49%
Virginia SNAP	0.07%	1.82%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 15,636,033	\$ 16,000,413
Water and Sewer Operating	\$ 5,241,291	\$ 5,395,341
Water and Sewer Capital	\$ 1,273,868	\$ 1,309,419
Stormwater Fund	\$ -	\$ 337,588
Coronavirus Relief Fund	\$ 472,018	\$ -
CSLFRF Fund	\$ 5,201,590	\$ 10,346,253

CASH PROFFER BALANCES

Highland	\$ 102,935	\$ 103,197
Adelphia	-	-
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	<u>\$ 192,100</u>	<u>\$ 192,362</u>

WATER AND SEWER OPERATING A/R AGING

	July 31, 2021	July 31, 2022	Incr./(Decr.)
Over 30	67,371	68,407	1,036
Over 60	21,137	14,166	(6,971)
<u>Over 90</u>	52,726	2,866	(49,860)
Total	<u>\$ 141,234</u>	<u>\$ 85,438</u>	<u>\$ (55,796)</u>

RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 8,106,542	\$ 8,106,542
-Budget Stabilization	50% of annual surplus, up to 10% operating budget	\$ 1,459,622	\$ 190,904
-Capital Reserve	50% of annual surplus	n/a	\$ 190,904
 Water and Sewer Operating	 200 days	 \$ 3,664,963	 \$ 3,664,963

Town of Warrenton, Virginia

Budget to Actual -- Revenues as of July 31, 2022

Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Y-T-D	Y-T-D	% of Budget	
<u>GENERAL FUND</u>					
General Property Taxes	\$ 1,449,235	\$ -	\$ 14,768	1.02%	\$ 1,434,467
Local Sales Tax	670,422	55,869	83,002	12.38%	587,420
Consumer Utility Tax	495,419	41,285	26,420	5.33%	468,999
BPOL	2,272,525	0	67,689	2.98%	2,204,836
Consumption Tax	64,452	5,371	-	0.00%	64,452
Motor Vehicle License Fee	225,000	225,000	3,315	1.47%	221,685
Bank Franchise Tax	800,000	-	-	0.00%	800,000
Meals Tax	4,500,000	375,000	293,499	6.52%	4,206,501
Cigarette Tax	427,321	35,610	15,197	3.56%	412,124
Lodging Tax	220,000	18,333	28,330	12.88%	191,670
Permits, Privilege Fees & Licenses	328,065	27,339	10,102	3.08%	317,963
Fines & Forfeitures	139,871	11,656	4,932	3.53%	134,939
Use of Money & Property	128,257	10,688	-	0.00%	128,257
Charges for Services	760,877	63,406	69,322	9.11%	691,555
Miscellaneous Revenue	319,770	26,648	12,789	4.00%	306,981
Non-Categorical Aid	514,522	42,877	44,681	8.68%	469,841
Categorical Aid	2,457,116	204,760	885	0.04%	2,456,231
Federal Revenue	-	-	-	0.00%	0
Use of Fund Balance	640,231	-	-	0.00%	640,231
TOTAL GENERAL FUND	\$ 16,413,083	\$ 1,143,841	\$ 674,929	4.11%	\$ 15,738,154
<u>CAPITAL PROJECTS FUND</u>					
Transfers	50,000	-	-	0.00%	50,000
TOTAL CAPITAL PROJECTS FUND	\$ 50,000	\$ -	\$ -	0.00%	\$ 50,000
<u>GENERAL CARP FUND</u>					
Transfers	\$ 150,000	\$ -	\$ -	0.00%	\$ 150,000
TOTAL GENERAL CARP FUND	\$ 150,000	\$ -	\$ -	0.00%	\$ 150,000
<u>WATER & SEWER OPERATING FUND</u>					
Transfer Fees	\$ 13,005	\$ 1,084	\$ 1,025	7.88%	\$ 11,980
Use of Money & Property	125,000	10,417	14,579	11.66%	110,421
Charges for Services	6,285,142	523,762	472,181	7.51%	5,812,961
Recovered Costs	20,000	1,667	-	0.00%	20,000
Miscellaneous Revenue	-	-	2,091	0.00%	(2,091)
Transfers	153,786	-	-	0.00%	153,786
TOTAL W&S OPERATING FUND	\$ 6,596,933	\$ 536,929	\$ 489,875	7.43%	\$ 6,107,058

Town of Warrenton, Virginia

Budget to Actual -- Revenues as of July 31, 2022

Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Y-T-D	Y-T-D	% of Budget	
<u>WATER & SEWER CAPITAL FUND</u>					
Use of Money & Property	\$ 1,000	\$ 83	\$ -	0.00%	\$ 1,000
<u>Non-Revenue Receipts</u>	<u>4,110,102</u>	<u>342,509</u>	<u>47,250</u>	<u>1.15%</u>	<u>4,062,852</u>
TOTAL W&S CAPITAL FUND	\$ 4,111,102	\$ 342,592	\$ 47,250	1.15%	\$ 4,063,852
<u>STORMWATER MANAGEMENT FUND</u>					
Local Revenue	\$ 788,083	\$ 65,674	\$ 10,031	1.27%	\$ 778,052
Commonwealth Revenue	48,989	-	-	0.00%	48,989
<u>Federal Revenue</u>	<u>1,120,795</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>1,120,795</u>
TOTAL SWM FUND	\$ 1,957,867	\$ 65,674	\$ 10,031	0.51%	\$ 1,947,836
<u>CSLFRF FUND</u>					
<u>Federal Revenue</u>	<u>\$ 2,101,642</u>	<u>\$ -</u>	<u>\$ 6,333</u>	<u>0.30%</u>	<u>\$ 2,095,309</u>
Total CSLFRF FUND	\$ 2,101,642	\$ -	\$ 6,333	0.30%	\$ 2,095,309
<u>TOTAL ALL FUNDS</u>	<u>\$ 31,380,627</u>	<u>\$ 2,089,035</u>	<u>\$ 1,228,418</u>	<u>3.91%</u>	<u>\$ 30,152,209</u>
<u>INTERNAL SERVICE FUNDS</u>					
Motor Pool	\$ 640,963	\$ 53,414	\$ -	0.00%	\$ 640,963
Information Technology	\$ 1,638,011	\$ 136,501	\$ -	0.00%	\$ 1,638,011

Town of Warrenton, Virginia

Budget to Actual -- Expenditures as of July 31, 2022

	Budget		Actual		
Fund/Category	Full Year	Expected Y-T-D	Y-T-D	% of Budget	Budget Remaining
<u>GENERAL FUND</u>					
Council	\$ 313,000	\$ 26,083	\$ 10,771	3.44%	\$ 302,229
Town Manager	330,903	27,575	62,023	18.74%	268,880
Legal Services	195,747	16,312	-	0.00%	195,747
Human Resources	143,412	11,951	5,673	3.96%	137,739
Finance	973,254	81,105	45,112	4.64%	928,142
Other Organizations	9,342	779	7,284	77.97%	2,058
Electoral Board	15,950	1,329	-	0.00%	15,950
Police	4,255,792	354,649	255,265	6.00%	4,000,527
Emergency Services	175,716	14,643	24,249	13.80%	151,467
Public Works	4,568,483	380,707	166,967	3.65%	4,401,516
Parks and Recreation	2,608,456	217,371	142,039	5.45%	2,466,417
Community Development	1,346,411	112,201	66,358	4.93%	1,280,053
Economic Development	-	-	248	0.00%	(248)
Communications	-	-	35	0.00%	(35)
Contributions	68,354	5,696	30,152	44.11%	38,202
Non-departmental	352,645	29,387	70,534	20.00%	282,111
Transfers	200,000	16,667	-	0.00%	200,000
Debt Service	855,618	71,302	34,897	4.08%	820,721
TOTAL GENERAL FUND	\$ 16,413,083	\$ 1,367,757	\$ 719,577	4.38%	\$ 15,693,506
<u>CAPITAL PROJECTS FUND</u>					
Capital Projects	\$ 150,000	\$ 12,500	\$ -	0.00%	\$ 150,000
TOTAL CAP. PROJECTS FUND	\$ 150,000	\$ 12,500	\$ -	0.00%	\$ 150,000
<u>GENERAL CARP FUND</u>					
Asset Replacements	\$ 50,000	\$ 4,167	\$ -	0.00%	\$ 50,000
TOTAL GEN. CARP FUND	\$ 50,000	\$ 4,167	\$ -	0.00%	\$ 50,000
<u>WATER & SEWER OPERATING FUND</u>					
Water Department	\$ 2,662,968	\$ 221,914	\$ 119,610	4.49%	\$ 2,543,358
Wastewater Department	2,193,364	182,780	110,690	5.05%	2,082,674
Water / Sewer Administration	985,412	82,118	70,497	7.15%	914,915
Debt Service	755,189	62,932	-	0.00%	755,189
TOTAL W&S OPERATING FUND	\$ 6,596,933	\$ 549,744	\$ 273,461	4.15%	\$ 6,323,472
<u>WATER & SEWER CAPITAL FUND</u>					
Asset Replacements	\$ 2,763,000	\$ 230,250	\$ -	0.00%	\$ 2,763,000
Capital Projects	1,348,102	112,342	-	0.00%	1,348,102
TOTAL W&S CAPITAL FUND	\$ 4,111,102	\$ 342,592	\$ -	0.00%	\$ 4,111,102
<u>STORMWATER MANAGEMENT FUND</u>					
Operating	\$ 444,114	\$ 37,010	\$ 23,668	5.33%	\$ 420,446
Capital Projects	943,908	78,659	-	0.00%	943,908
Transfer to Capital Reserve	569,845	47,487	-	0.00%	569,845
TOTAL SWM FUND	\$ 1,957,867	\$ 163,156	\$ 23,668	1.21%	\$ 1,934,199

Town of Warrenton, Virginia

Budget to Actual -- Expenditures as of July 31, 2022

Fund/Category	Budget		Actual		Budget Remaining
	Full Year	Expected Y-T-D	Y-T-D	% of Budget	
<u>CSLFRF FUND</u>					
<u>Expenditures</u>	\$ 2,101,642	\$ 175,137	\$ 6,333	0.30%	\$ 2,095,309
TOTAL CSLFRF FUND	\$ 2,101,642	\$ 175,137	\$ 6,333	0.30%	\$ 2,095,309
 <u>TOTAL ALL FUNDS</u>	 \$ 31,380,627	 \$ 2,615,052	 \$ 1,023,039	 3.26%	 \$ 30,357,588
 <u>INTERNAL SERVICE FUNDS</u>					
Motor Pool	\$ 640,963	\$ 53,414	\$ 15,679	2.45%	\$ 625,284
Information Technology	\$ 1,638,011	\$ 136,501	\$ 58,235	3.56%	\$ 1,579,776