



# Financial Statements

For the Period Ended June 30, 2022

*Preliminary - Unaudited*

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

# Town of Warrenton, Virginia

## Cash, Investment and Receivable Balances

	June 30, 2021	June 30, 2022
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	5,744,933	8,353,080
Money Market Accounts	431,012	441,637
TOTAL CASH IN BANK	<u>\$ 6,178,525</u>	<u>\$ 8,797,297</u>

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	13,006,071	16,143,602
Virginia Investment Pool	3,801,567	3,818,916
Virginia SNAP	876,163	447,988
TOTAL INVESTMENTS	<u>\$ 17,683,801</u>	<u>\$ 20,410,506</u>
 TOTAL CASH AND INVESTMENTS	 <u>\$ 23,862,326</u>	 <u>\$ 29,207,802</u>

### Comparison of Yields

Virginia Local Government Investment Pool	0.08%	1.15%
Virginia Investment Pool	0.17%	0.99%
Virginia SNAP	0.09%	1.49%

### CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 16,564,201	\$ 16,953,648
Water and Sewer Operating	\$ 5,457,804	\$ 5,462,730
Water and Sewer Capital	\$ 1,457,646	\$ 1,268,113
Stormwater Fund	\$ -	\$ 367,865
Coronavirus Relief Fund	\$ 382,674	\$ -
CSLFRF Fund	\$ -	\$ 5,155,446

### CASH PROFFER BALANCES

Highland	\$ 102,930	\$ 103,197
Adelphia	-	-
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	<u>\$ 192,095</u>	<u>\$ 192,362</u>

### WATER AND SEWER OPERATING A/R AGING

	June 30, 2021	June 30, 2022	Incr./(Decr.)
Over 30	43,367	67,175	23,809
Over 60	20,809	14,059	(6,750)
<u>Over 90</u>	52,175	4,388	(47,787)
Total	<u>\$ 116,351</u>	<u>\$ 85,622</u>	<u>\$ (30,729)</u>

### RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 7,298,110	\$ 3,649,055
-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	\$ 3,503,263	\$ 3,503,263
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# Town of Warrenton, Virginia

## Budget to Actual -- Revenues as of June 30, 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	\$ 1,414,274	\$ 930,137	\$ 1,456,918	103.02%	\$ (42,644)
Local Sales Tax	859,814	859,814	814,864	94.77%	44,950
Consumer Utility Tax	504,000	504,000	445,708	88.43%	58,292
BPOL	2,002,200	2,002,200	1,891,749	94.48%	110,451
Consumption Tax	71,230	71,230	70,432	98.88%	798
Motor Vehicle License Fee	225,000	225,000	219,887	97.73%	5,113
Bank Franchise Tax	800,000	800,000	1,330,962	166.37%	(530,962)
Meals Tax	2,620,500	2,620,500	3,003,361	114.61%	(382,861)
Cigarette Tax	200,000	200,000	173,866	86.93%	26,134
Lodging Tax	169,625	169,625	232,886	137.29%	(63,261)
Permits, Privilege Fees & Licenses	180,950	180,950	207,878	114.88%	(26,928)
Fines & Forfeitures	185,000	185,000	71,294	38.54%	113,706
Use of Money & Property	200,000	200,000	46,554	23.28%	153,446
Charges for Services	695,154	695,154	1,075,663	154.74%	(380,509)
Miscellaneous Revenue	237,870	237,870	427,198	179.59%	(189,328)
Non-Categorical Aid	570,150	570,150	407,200	71.42%	162,950
Categorical Aid	2,442,787	2,442,787	2,471,327	101.17%	(28,540)
Federal Revenue	8,823	8,823	11,539	130.78%	(2,716)
<u>Use of Fund Balance / Proffers</u>	<u>3,990,731</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>3,990,731</u>
TOTAL GENERAL FUND	\$ 17,378,108	\$ 12,903,240	\$ 14,359,284	82.63%	\$ 3,018,824
<u>CAPITAL PROJECTS FUND</u>					
Interest Revenue	\$ -	\$ -	\$ 1,414	0.00%	\$ (1,414)
Local Revenue	45,141	-	-	0.00%	45,141
Commonwealth Revenue	-	-	-	0.00%	-
Federal Revenue	361,127	-	280,712	77.73%	80,415
<u>Transfers / Non-Revenue Receipts</u>	<u>2,065,066</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>2,065,066</u>
TOTAL CAPITAL PROJECTS FUND	\$ 2,471,334	\$ -	\$ 282,127	77.73%	\$ 2,189,207
<u>GENERAL CARP FUND</u>					
<u>Transfer from General Fund</u>	<u>\$ 1,434,359</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 1,434,359</u>
TOTAL GENERAL CARP FUND	\$ 1,434,359	\$ -	\$ -	0.00%	\$ 1,434,359
<u>WATER &amp; SEWER OPERATING FUND</u>					
Transfer Fees	\$ 10,500	\$ 10,500	\$ 10,200	97.14%	\$ 300
Use of Money & Property	246,843	246,843	180,950	73.31%	65,893
Charges for Services	6,028,530	6,028,530	5,555,023	92.15%	473,507
Recovered Costs	20,000	20,000	36,132	180.66%	(16,132)
Miscellaneous Revenue	-	-	21,242	0.00%	(21,242)
Federal Revenue	2,705	2,705	23,007	850.58%	(20,302)
<u>Transfers / Non-Revenue Receipts</u>	<u>362,711</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>362,711</u>
TOTAL W&S OPERATING FUND	\$ 6,671,289	\$ 6,308,578	\$ 5,826,553	87.34%	\$ 844,735

# Town of Warrenton, Virginia

## Budget to Actual -- Revenues as of June 30, 2022

Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Y-T-D	Y-T-D	% of Budget	
<u>WATER &amp; SEWER CAPITAL FUND</u>					
Use of Money & Property	\$ 10,000	\$ 10,000	\$ 880	0.00%	\$ 9,120
Non-Revenue Receipts	708,750	708,750	336,545	47.48%	372,205
Transfers / Non-Revenue Receipts	2,660,010	-	-	0.00%	2,660,010
TOTAL W&S CAPITAL FUND	\$ 3,378,760	\$ 718,750	\$ 337,425	9.99%	\$ 3,041,335
<u>STORMWATER MANAGEMENT FUND</u>					
Local Revenue	\$ 800,000	\$ 800,000	\$ 694,394	86.80%	\$ 105,606
Commonwealth Revenue	48,989	-	-	0.00%	48,989
Federal Revenue	129,610	-	11,750	9.07%	117,860
Transfers / Non-Revenue Receipts	7,836	-	-	0.00%	7,836
TOTAL SWM FUND	\$ 986,435	\$ 800,000	\$ 706,144	71.59%	\$ 280,291
<u>CRF FUND</u>					
Federal Revenue	\$ 495,707	\$ 495,707	\$ 495,707	100.00%	\$ -
TOTAL CRF FUND	\$ 495,707	\$ 495,707	\$ 495,707	100.00%	\$ -
<u>CSLFRF FUND</u>					
Federal Revenue	\$ 5,201,590	\$ 52,088	\$ 52,088	1.00%	\$ 5,149,502
Total CSLFRF FUND	\$ 5,201,590	\$ 52,088	\$ 52,088	1.00%	\$ 5,149,502
<u>TOTAL ALL FUNDS</u>	<u>\$ 38,017,581</u>	<u>\$ 21,278,363</u>	<u>\$ 22,059,327</u>	<u>58.02%</u>	<u>\$ 15,677,963</u>
<u>INTERNAL SERVICE FUNDS</u>					
Motor Pool	\$ 587,043	\$ 587,043	\$ 150,021	25.56%	\$ 437,022
Information Technology	\$ 1,562,320	\$ 1,562,320	\$ 979,765	62.71%	\$ 582,555

# Town of Warrenton, Virginia

## Budget to Actual -- Expenditures as of June 30, 2022

Fund/Category	Budget		Actual			Budget Remaining
	Full Year	Expected Y-T-D	Y-T-D	ENC	% of Budget	
<u>GENERAL FUND</u>						
Council	\$ 235,378	\$ 235,378	\$ 199,111	\$ 9,374	88.57%	\$ 26,894
Town Manager	308,900	308,900	255,834	4,042	84.13%	49,024
Legal Services	309,785	309,785	310,536	6,601	102.37%	(7,352)
Human Resources	111,732	111,732	101,179	-	90.55%	10,553
Finance	807,746	807,746	763,111	27,670	97.90%	16,965
Other Organizations	9,342	9,342	8,030	-	85.96%	1,312
Electoral Board	-	-	-	-	0.00%	-
Police	3,611,289	3,611,289	3,042,763	33,868	85.19%	534,658
Fire	264,979	264,979	202,034	-	76.25%	62,945
Emergency Services	132,998	132,998	100,517	0	75.58%	32,481
Public Works	4,580,443	4,580,443	3,205,319	92,433	72.00%	1,282,691
Parks and Recreation	2,275,492	2,275,492	2,095,149	27,342	93.28%	153,001
Community Development	1,154,017	1,154,017	992,156	19,364	87.65%	142,497
Visitor's Center	64,015	64,015	31,671	-	49.47%	32,344
Economic Development	266,168	266,168	129,459	69,492	74.75%	67,217
Communications	79,088	79,088	59,546	-	75.29%	19,542
Contributions	62,054	62,054	85,344	-	137.53%	(23,290)
Non-departmental	193,645	193,645	170,355	-	87.97%	23,290
Transfers	1,944,556	1,944,556	-	-	0.00%	1,944,556
Debt Service	966,480	966,480	899,701	-	93.09%	66,779
TOTAL GENERAL FUND	\$ 17,378,108	\$ 17,378,108	\$ 12,651,815	\$290,185	74.47%	\$ 4,436,108
<u>CAPITAL PROJECTS FUND</u>						
Capital Projects	\$ 2,471,334	\$ 2,471,334	\$ 967,760	\$ 119,204	43.98%	\$ 1,384,369
TOTAL CAP. PROJECTS FUND	\$ 2,471,334	\$ 2,471,334	\$ 967,760	\$ 119,204	43.98%	\$ 1,384,369
<u>GENERAL CARP FUND</u>						
Asset Replacements	\$ 1,434,359	\$ 1,434,359	\$ 1,015,110	\$ 216,889	85.89%	\$ 202,359
TOTAL GEN. CARP FUND	\$ 1,434,359	\$ 1,434,359	\$ 1,015,110	\$ 216,889	85.89%	\$ 202,359
<u>WATER &amp; SEWER OPERATING FUND</u>						
Water Department	\$ 2,378,766	\$ 2,378,766	\$ 1,952,413	67,647	84.92%	\$ 358,707
Wastewater Department	2,309,324	2,309,324	2,294,789	88,871	103.22%	(74,336)
Water / Sewer Administration	999,347	999,347	880,344	30,965	91.19%	88,038
Debt Service	772,236	772,236	438,089	-	56.73%	334,147
Transfer to capital	211,616	211,616	-	-	0.00%	211,616
TOTAL W&S OPERATING FUND	\$ 6,671,289	\$ 6,671,289	\$ 5,565,636	\$187,482	86.24%	\$918,171
<u>WATER &amp; SEWER CAPITAL FUND</u>						
Asset Replacements	\$ 2,234,873	\$ 2,234,873	\$ 273,094	\$ 448,824	32.30%	\$ 1,512,955
Capital Projects	1,143,887	1,143,887	25,530	16,014	3.63%	1,102,343
TOTAL W&S CAPITAL FUND	\$ 3,378,760	\$ 3,378,760	\$ 298,624	\$ 464,838	22.60%	\$ 2,615,298
<u>STORMWATER MANAGEMENT FUND</u>						
Operating	\$ 336,712	\$ 336,712	\$ 358,669	\$ 19,996	112.46%	\$ (41,954)
Capital Projects	316,408	316,408	4,981	1,350	2.00%	310,077
Transfer to Capital Reserve	333,315	333,315	-	-	0.00%	333,315
TOTAL SWM FUND	\$ 986,435	\$ 986,435	\$ 363,650	\$ 21,346	39.03%	\$ 601,438

# Town of Warrenton, Virginia

## Budget to Actual -- Expenditures as of June 30, 2022

Fund/Category	Budget		Actual			Budget Remaining
	Full Year	Expected Y-T-D	Y-T-D	ENC	% of Budget	
<u>CRF FUND</u>						
<u>Expenditures</u>	\$ 495,707	\$ 495,707	\$ 495,707	\$ -	100.00%	\$ -
TOTAL CRF FUND	\$ 495,707	\$ 495,707	\$ 495,707	\$ -	100.00%	\$ -
<u>CSLFRF FUND</u>						
<u>Expenditures</u>	\$ 5,201,590	\$ 5,201,590	\$ 52,088	\$ 663,806	0.00%	\$ 4,485,696
TOTAL CSLFRF FUND	\$ 5,201,590	\$ 5,201,590	\$ 52,088	\$ 663,806	0.00%	\$ 4,485,696
<u>TOTAL ALL FUNDS</u>	<u>\$ 38,017,581</u>	<u>\$ 38,017,581</u>	<u>\$ 21,410,390</u>	<u>\$ 1,963,751</u>	<u>56.32%</u>	<u>\$ 14,643,440</u>
<u>INTERNAL SERVICE FUNDS</u>						
Motor Pool	\$ 587,043	\$ 587,043	\$ 514,863	\$ 18,699	90.89%	\$ 53,481
Information Technology	\$ 1,562,320	\$ 1,562,320	\$ 1,091,855	\$ 113,198	77.13%	\$ 357,268