

Town of Warrenton, Virginia Auditor's Presentation Fiscal Year Ended June 30, 2023



Introduction

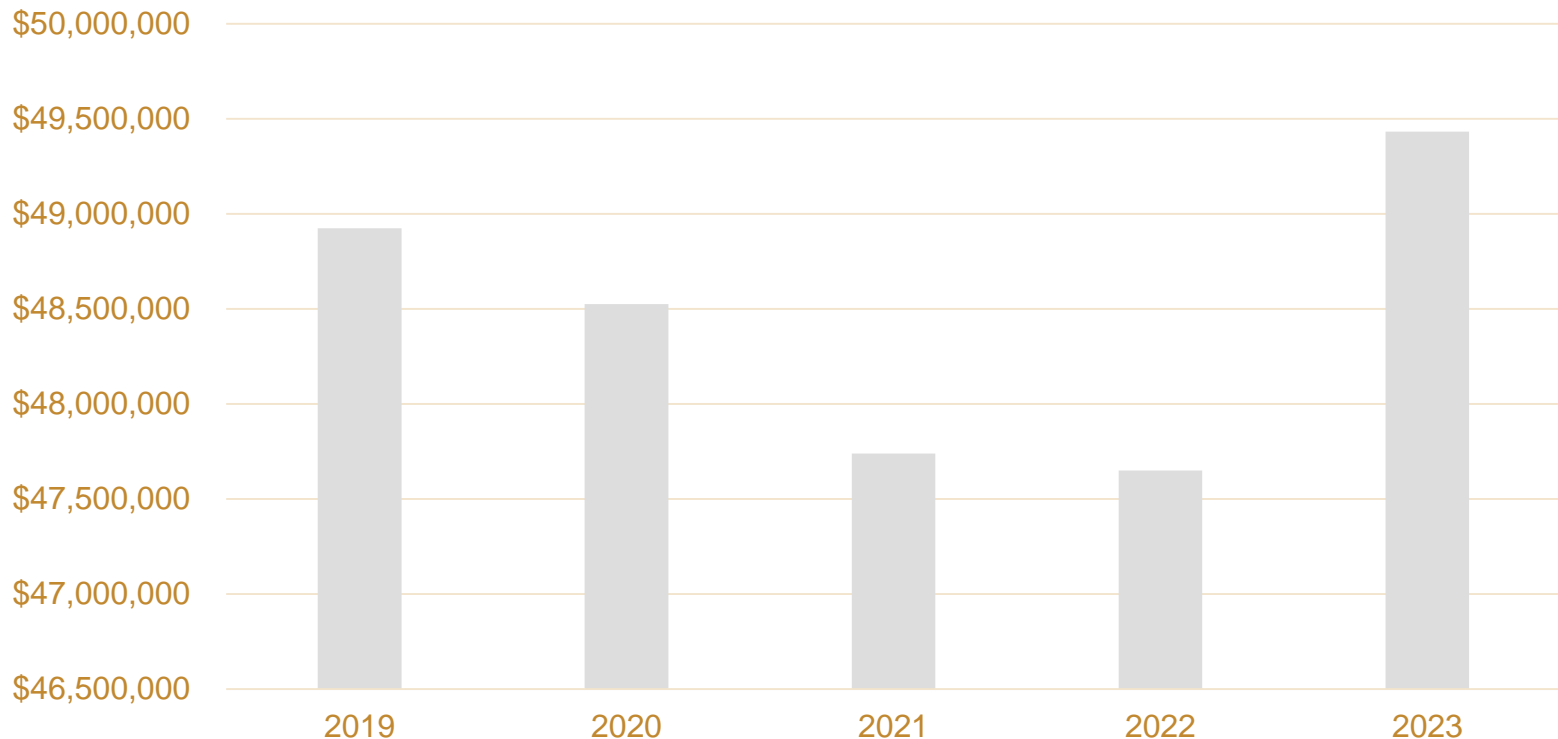
Chris Murray, Director
cmurray@becpas.com
434-948-9000

Annual Comprehensive Financial Report (ACFR)

- ❖ The Town received the Certificate for fiscal year 2022.
- ❖ An unmodified (clean) opinion.
- ❖ Single audit – no comments or findings.

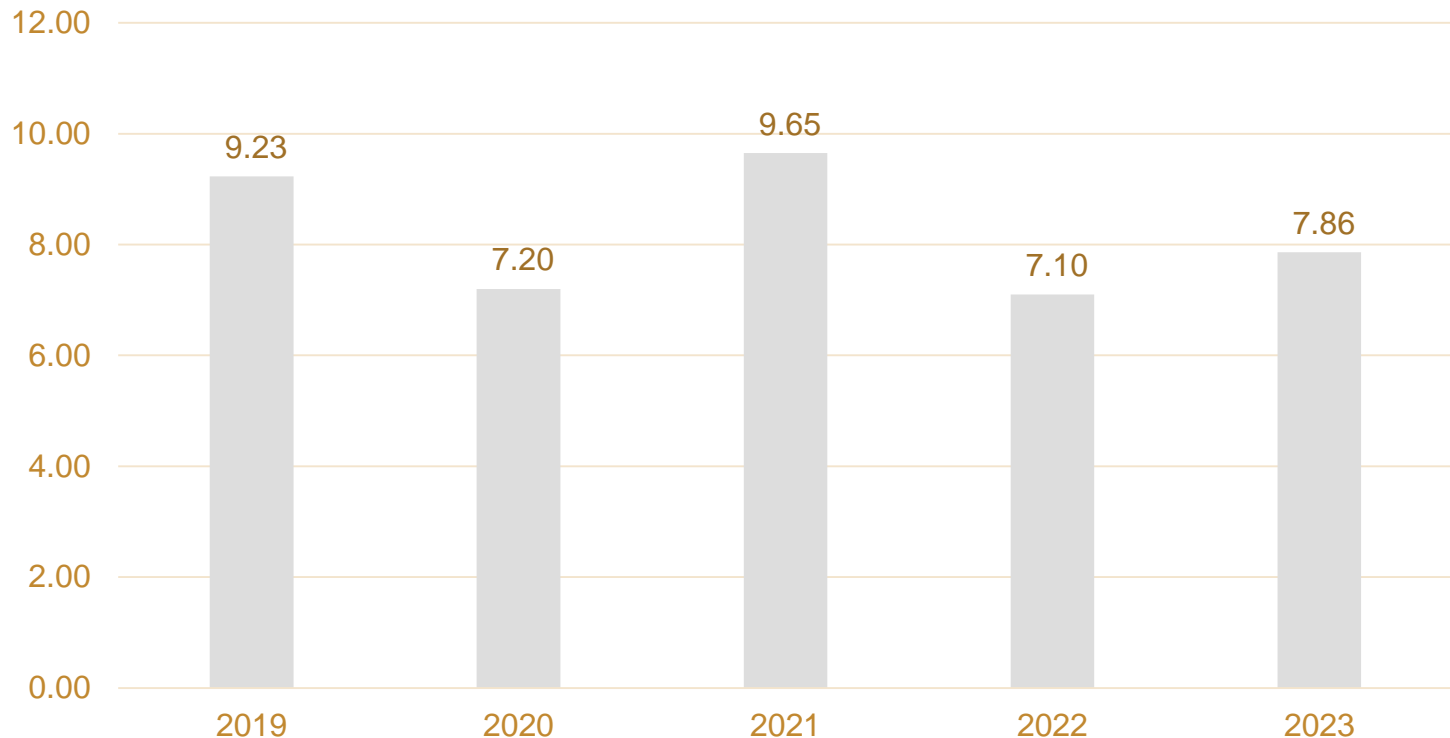
Level of Net Position

How does our equity look for governmental activities?



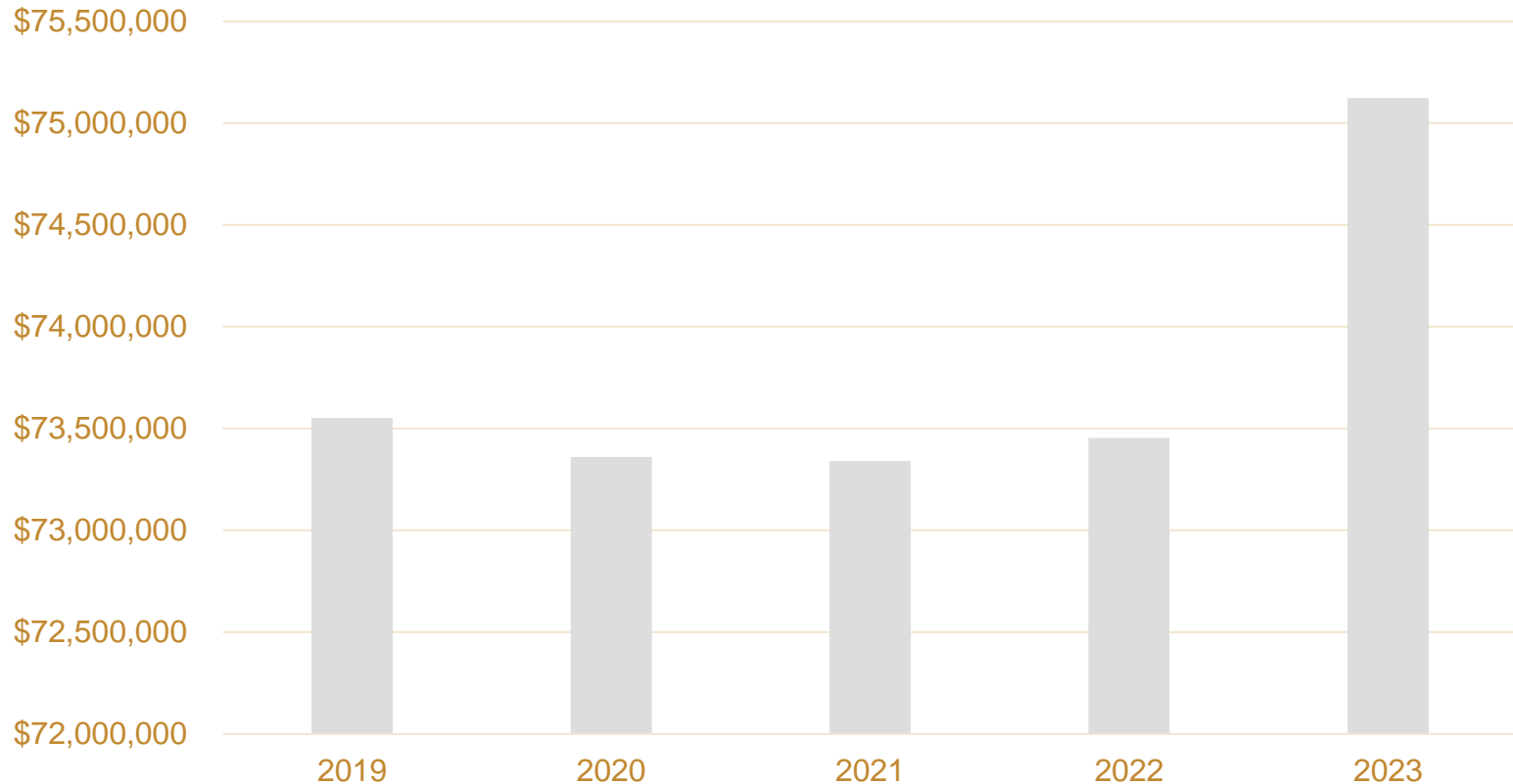
The Town's net position increased early \$1.8M in fiscal year 2023.

Months in General Fund – Unassigned Fund Balance



Change in Net Position

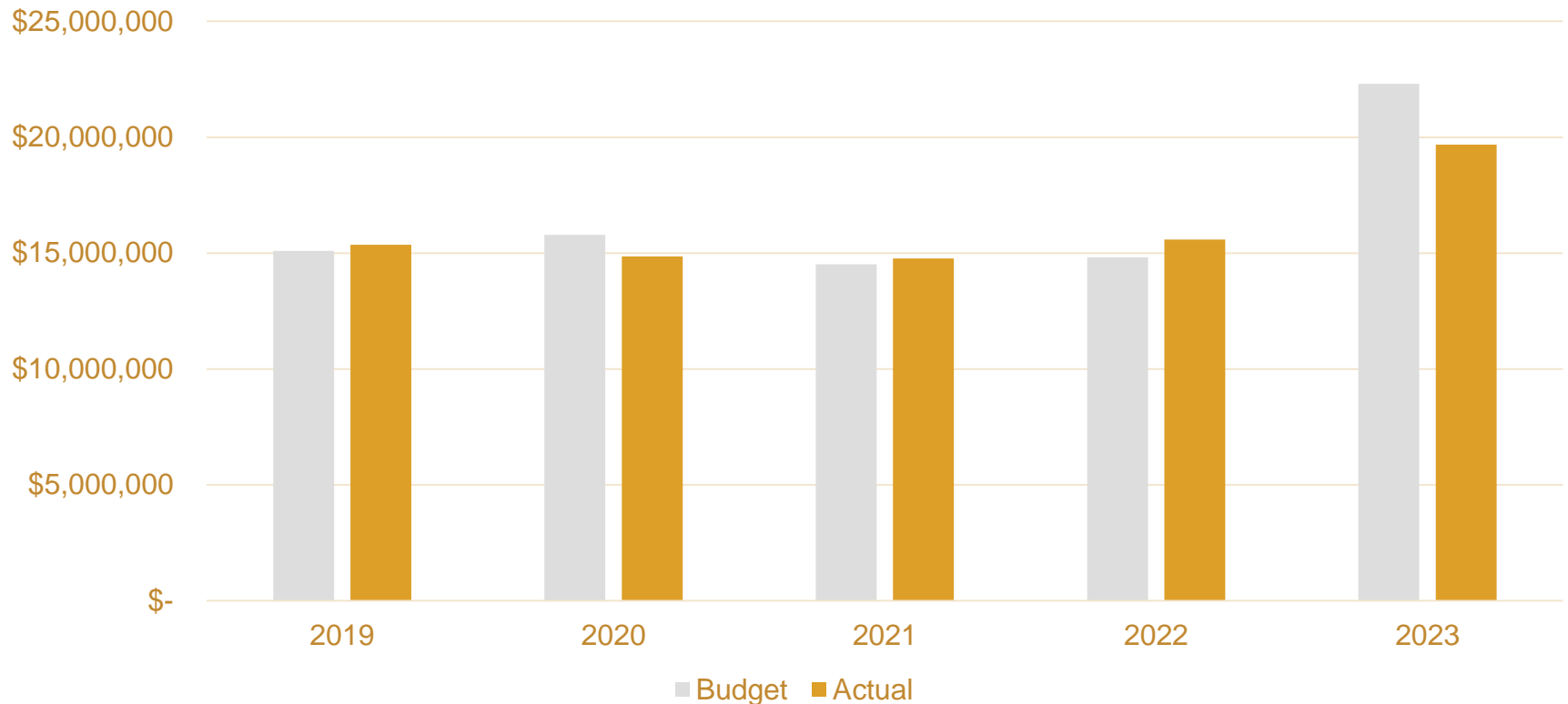
Did our overall financial condition improve, decline, or remain steady?



Overall net position was a \$1.7M increase in fiscal year 2023.

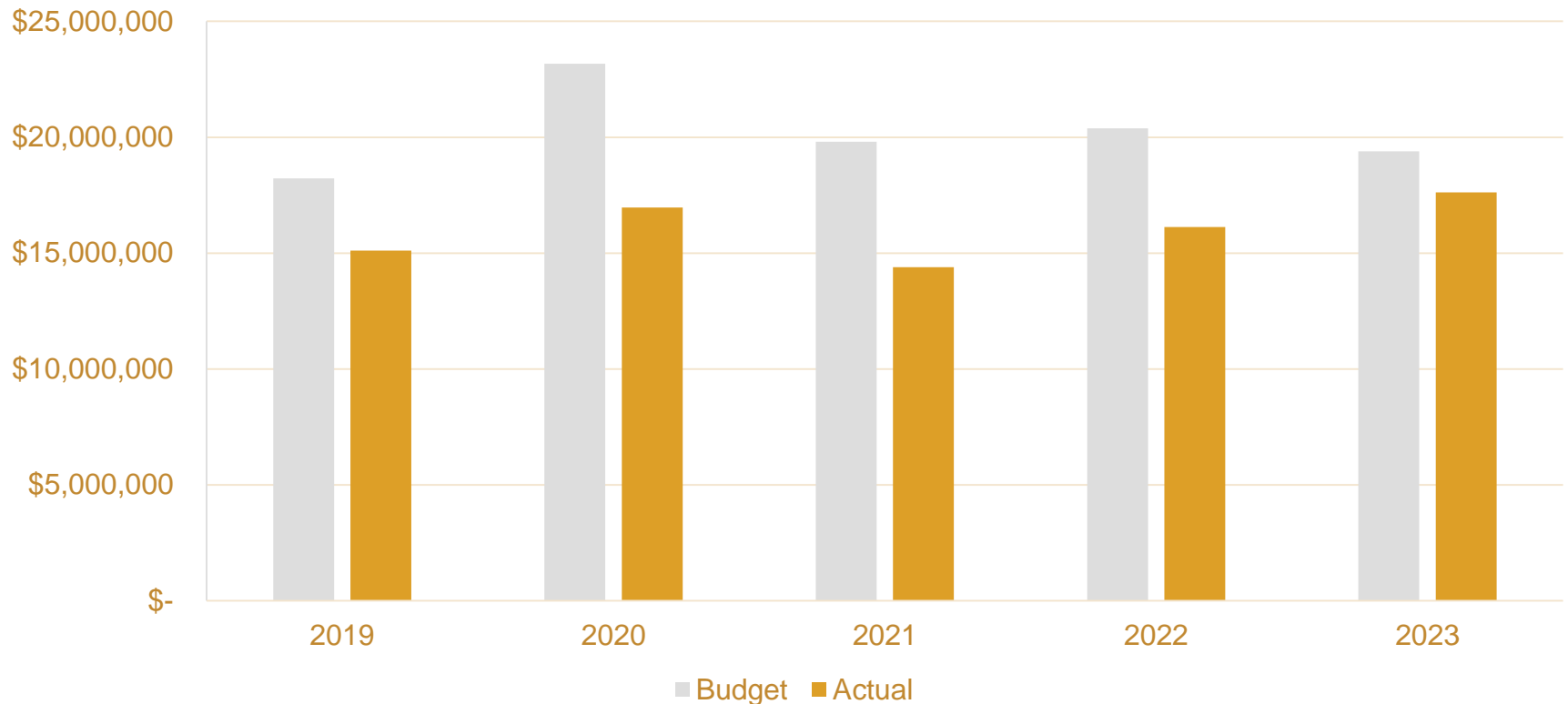
Budgetary Comparison

How does our general fund revenue compare to budget?

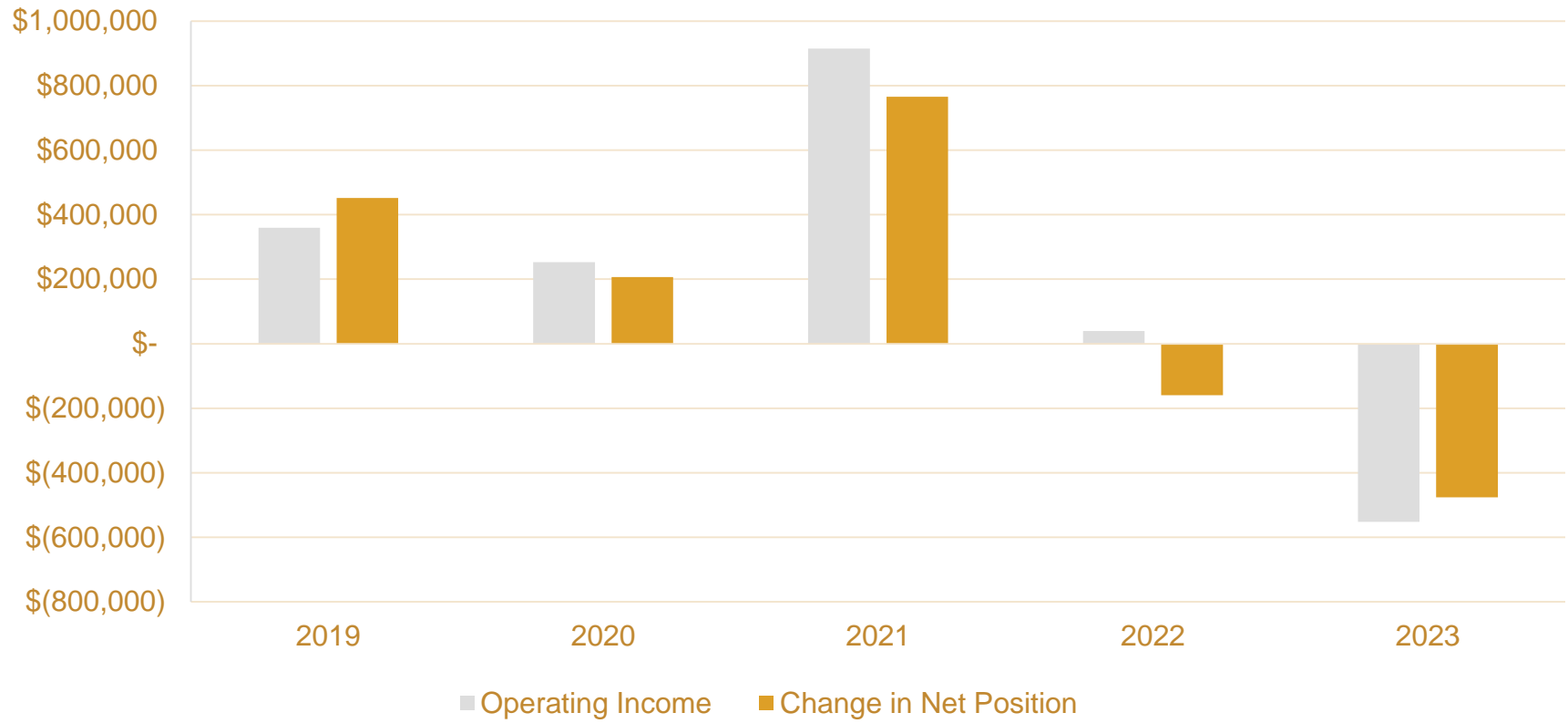


Budgetary Comparison

How does our general fund expenditures compare to budget?

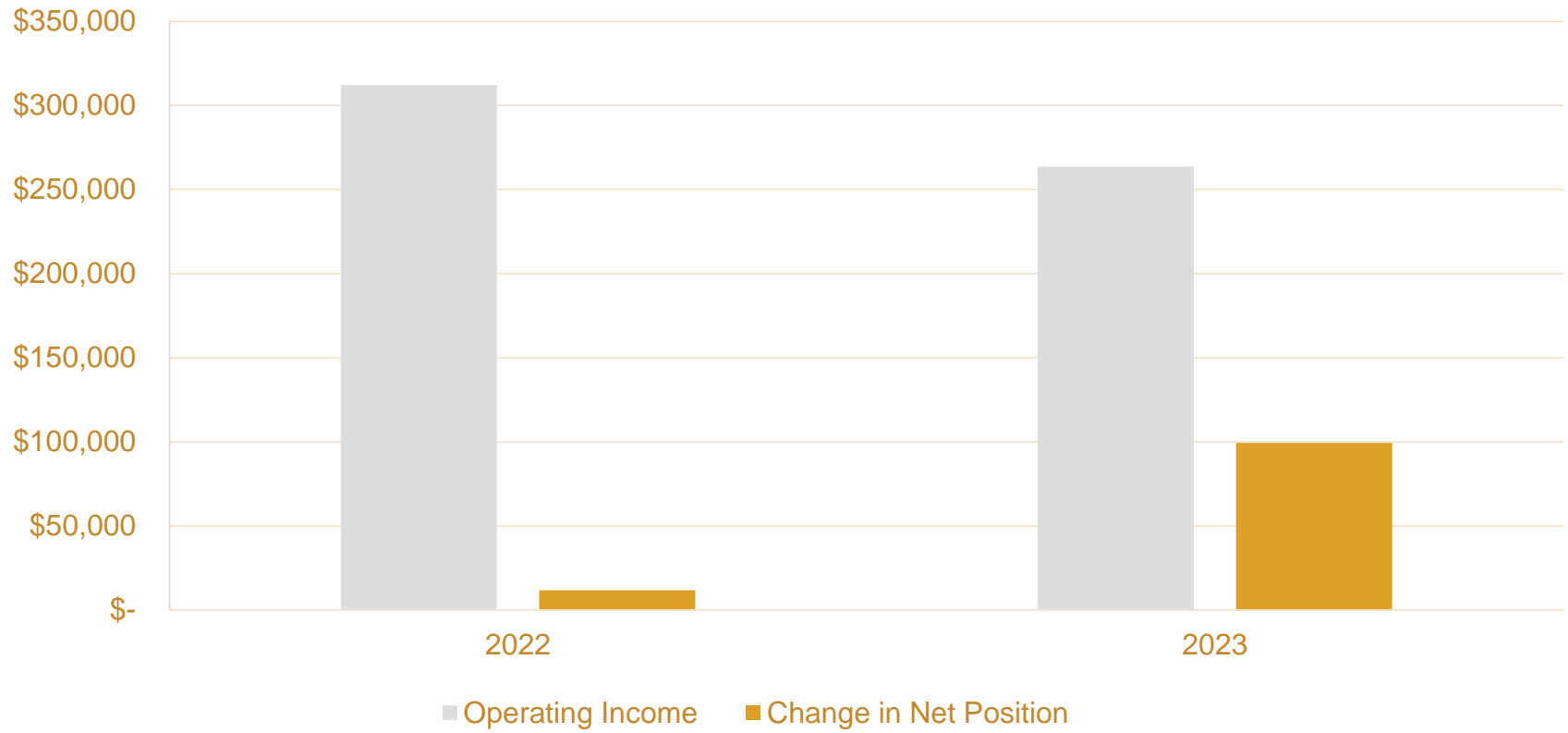


Water & Sewer Operations



Decrease is result of rise in costs to operate.

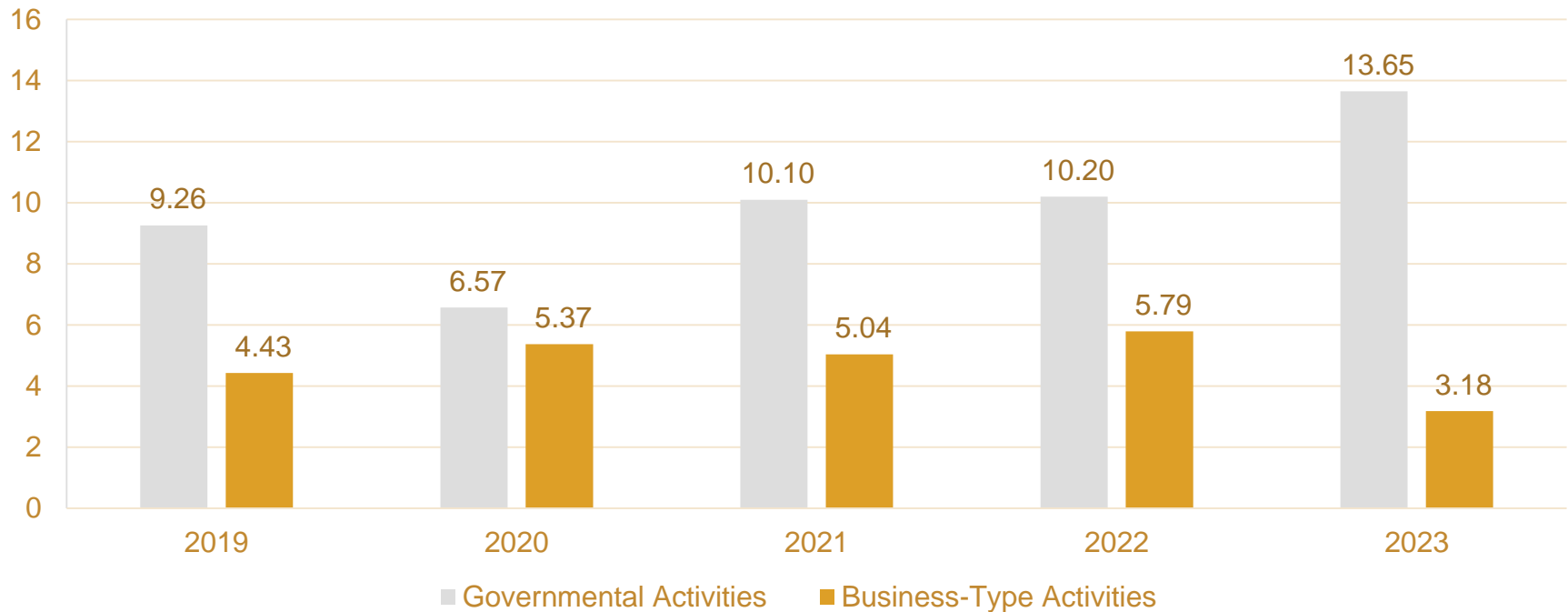
Stormwater Operations



Quick Ratio

How do our quickly convertible assets compare to our current obligations?

Governmental Activities and Business-Type Activities
Cash and Cash Equivalents Compared to Current Liabilities



The quick ratio is one way to measure the government's ability to pay its short-term obligations. The quick ratio compares total current assets, less any inventory, restricted cash and other assets which are not currently convertible to cash, to current liabilities. A quick ratio of 1 to 1 or higher indicates good current liquidity and an ability to meet the short-term obligations.

Letters

- Required Communication with Those Charged with Governance
- Comments on Internal Control and Other Suggestions for Your Consideration

Questions?

Chris Murray, Director
cmurray@becpas.com
434-948-9000

Brown Edwards

The Right Firm

- ❖ Personal, timely, and quality service at a competitive price
- ❖ Local governments is a core focus of our Firm
- ❖ Efficient and effective audit process
- ❖ Value-added service
 - ❖ Comprehensive management letter/financial highlights
 - ❖ Government seminar

