



# Financial Statements

## For the Period Ended September 30, 2025

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# Town of Warrenton, Virginia

## Cash, Investment and Receivable Balances

|                                           | September 30, 2024 | September 30, 2025 |
|-------------------------------------------|--------------------|--------------------|
| <u>CASH</u>                               |                    |                    |
| On Hand                                   | \$ 2,580           | \$ 2,580           |
| Checking Accounts                         | 6,334,337          | 4,725,749          |
| <u>Money Market Accounts</u>              | 417,521            | 422,720            |
| TOTAL CASH IN BANK                        | \$ 6,754,438       | \$ 5,151,049       |
| <u>INVESTMENTS</u>                        |                    |                    |
| Virginia Local Government Investment Pool | 19,668,901         | 17,494,689         |
| Virginia Investment Pool                  | 3,868,810          | 3,090,329          |
| Virginia SNAP                             | 4,439,304          | -                  |
| TOTAL INVESTMENTS                         | \$ 27,977,015      | \$ 20,585,018      |
| <br>TOTAL CASH AND INVESTMENTS            | <br>\$ 34,731,453  | <br>\$ 25,736,067  |
| <br><u>Comparison of Yields</u>           |                    |                    |
| Virginia Local Government Investment Pool | 5.40%              | 4.36%              |
| Virginia Investment Pool                  | 4.39%              | 4.37%              |
| Virginia SNAP                             | 5.09%              | 4.29%              |

### CASH AND INVESTMENT BALANCES BY FUND

|                           |               |               |
|---------------------------|---------------|---------------|
| General Fund              | \$ 17,615,091 | \$ 16,842,101 |
| Water and Sewer Operating | 5,853,877     | 6,404,783     |
| Water and Sewer Capital   | 2,498,491     | (1,765,343)   |
| Stormwater Fund           | 572,197       | 567,385       |
| CSLFRF Fund (ARPA)        | 7,052,856     | 2,569,922     |
| Perpetual Care Fund       | 701,122       | 731,922       |
| Custodial Fund            | 437,818       | 385,297       |

### CASH PROFFER BALANCES

|                         |            |            |
|-------------------------|------------|------------|
| Highland                | \$ 114,865 | \$ 118,847 |
| Recreation              | 59,905     | 59,905     |
| Academy Hill Park       | 29,260     | 29,260     |
| Waterloo Junction Parks | -          | 1,555      |
|                         | \$ 204,030 | \$ 209,567 |

### WATER AND SEWER OPERATING A/R AGING

|         | September 30, 2024 | September 30, 2025 | Incr./(Decr.) |
|---------|--------------------|--------------------|---------------|
| Over 30 | 123,817            | 108,607            | \$ (15,210)   |
| Over 60 | 20,840             | 28,087             | 7,247         |
| Over 90 | 3,195              | 2,912              | (283)         |
| Total   | \$ 147,852         | \$ 139,606         | \$ (8,246)    |

### RESERVE AMOUNTS

|                                      | Policy                                                   | Calculated Threshold | September 30, 2025 |
|--------------------------------------|----------------------------------------------------------|----------------------|--------------------|
| General Fund Unassigned Fund Balance | <i>50% of adopted operating budget</i>                   | \$ 9,648,526         | \$ 8,616,234       |
| -Budget Stabilization                | <i>50% of annual surplus, up to 10% operating budget</i> | \$ 1,929,705         | \$ 1,611,068       |
| -Capital Reserve                     | <i>50% of annual surplus</i>                             | n/a                  | \$ -               |
| <br>Water and Sewer Operating        | <br><i>Cash balance = 200 days</i>                       | <br>\$ 4,703,107     | <br>\$ 4,459,654   |

Town of Warrenton, Virginia  
Budget to Actual -- Revenues as of September 30, 2025

| 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             | \$ 2,010,395  | \$ -                  | \$ 42,309    | 2.10%       | \$ 1,968,086     |
| Local Sales Tax                    | 1,080,000     | 270,000               | 90,679       | 8.40%       | 989,321          |
| Consumer Utility Tax               | 520,330       | 130,083               | 68,824       | 13.23%      | 451,506          |
| BPOL                               | 2,400,000     | -                     | 28,027       | 1.17%       | 2,371,973        |
| Consumption Tax                    | 53,000        | 13,250                | 7,506        | 14.16%      | 45,494           |
| Motor Vehicle License Fee          | 220,000       | -                     | 4,570        | 2.08%       | 215,430          |
| Bank Franchise Tax                 | 1,240,000     | -                     | -            | 0.00%       | 1,240,000        |
| Meals Tax                          | 5,500,000     | 1,375,000             | 969,127      | 17.62%      | 4,530,873        |
| Cigarette Tax                      | 300,000       | 75,000                | 53,175       | 17.72%      | 246,825          |
| Lodging Tax                        | 300,000       | 75,000                | 56,109       | 18.70%      | 243,891          |
| Permits, Privilege Fees & Licenses | 244,250       | 61,063                | 58,248       | 23.85%      | 186,002          |
| Fines & Forfeitures                | 77,500        | 19,375                | 21,550       | 27.81%      | 55,950           |
| Use of Money & Property            | 800,000       | 200,000               | 180,527      | 22.57%      | 619,473          |
| Charges for Services               | 1,075,500     | 268,875               | 259,609      | 24.14%      | 815,891          |
| Miscellaneous Revenue              | 223,737       | 55,934                | 142,810      | 63.83%      | 80,927           |
| Non-Categorical Aid                | 480,085       | 120,021               | 43,114       | 8.98%       | 436,971          |
| Categorical Aid                    | 2,954,595     | 738,649               | 1,334,872    | 45.18%      | 1,619,723        |
| Federal Revenue                    | -             | -                     | -            | 0.00%       | -                |
| Transfers In                       | 377,980       | -                     | -            | 0.00%       | 377,980          |
| Non-revenue Receipts               | 4,754,148     | -                     | -            | 0.00%       | 4,754,148        |
| Use of Fund Balance                | -             | -                     | -            | 0.00%       | 0                |
| TOTAL GENERAL FUND                 | \$ 24,611,520 | \$ 3,402,249          | \$ 3,361,058 | 13.66%      | \$ 21,250,463    |
| CAPITAL PROJECTS FUND              |               |                       |              |             |                  |
| Transfers                          | \$ 2,526,936  | \$ -                  | \$ -         | 0.00%       | \$ 2,526,936     |
| TOTAL CAPITAL PROJECTS FUND        | \$ 3,247,492  | \$ -                  | \$ -         | 0.00%       | \$ 3,247,492     |
| ASSET REPLACEMENT FUND             |               |                       |              |             |                  |
| Miscellaneous Revenue              | \$ -          | \$ -                  | \$ 17,972    | 0.00%       | \$ (17,972)      |
| Transfers                          | 2,756,241     | -                     | -            | 0.00%       | 2,756,241        |
| TOTAL GENERAL CARP FUND            | \$ 2,756,241  | \$ -                  | \$ 17,972    | 0.65%       | \$ 2,738,269     |
| TOTAL GENERAL FUND                 | \$ 30,615,253 | \$ 3,402,249          | \$ 3,379,030 | 11.04%      | \$ 27,236,223    |
| WATER AND SEWER FUND               |               |                       |              |             |                  |
| OPERATING FUND                     |               |                       |              |             |                  |
| Transfer Fees                      | \$ 8,250      | \$ 2,063              | \$ 2,525     | 30.61%      | \$ 5,725         |
| Use of Money & Property            | 397,077       | 99,269                | 85,285       | 21.48%      | 311,792          |
| Charges for Services               | 10,132,492    | 2,533,123             | 2,587,876    | 25.54%      | 7,544,616        |
| Recovered Costs                    | 25,000        | 6,250                 | (760)        | -3.04%      | 25,760           |
| Miscellaneous Revenue              | 16,000        | 4,000                 | 6,641        | 41.51%      | 9,359            |
| Federal Revenue                    | -             | -                     | -            | 0.00%       | -                |
| Non-Revenue Receipts               | -             | -                     | -            | 0.00%       | -                |
| TOTAL W&S OPERATING FUND           | \$ 10,578,819 | \$ 2,644,705          | \$ 2,681,566 | 25.35%      | \$ 7,897,253     |
| CAPITAL FUND                       |               |                       |              |             |                  |
| Use of Money & Property            | \$ 100,000    | \$ 25,000             | \$ 6,833     | 0.00%       | \$ 93,167        |
| State Revenue                      | -             | -                     | -            | 0.00%       | -                |
| Transfers                          | 1,995,649     | -                     | -            | 0.00%       | 1,995,649        |
| Non-Revenue Receipts               | 15,390,840    | -                     | 15,750       | 0.79%       | 1,979,899        |
| TOTAL W&S CAPITAL FUND             | \$ 17,486,489 | \$ 25,000             | \$ 22,583    | 0.15%       | \$ 15,368,257    |
| TOTAL WATER AND SEWER FUND         | \$ 28,065,308 | \$ 2,669,705          | \$ 2,704,149 | 25.50%      | \$ 23,265,510    |
| STORMWATER MANAGEMENT FUND         |               |                       |              |             |                  |
| Local Revenue                      | \$ 737,000    | \$ -                  | \$ 26,759    | 3.63%       | \$ 710,241       |
| State Revenue                      | -             | 368,500               | -            | 0.00%       | -                |
| Transfers                          | 590,993       | -                     | -            | 0.00%       | 590,993          |
| TOTAL SWM FUND                     | \$ 1,327,993  | \$ -                  | \$ 26,759    | 2.02%       | \$ 1,301,234     |
| CSLFRF FUND (ARPA)                 | \$ -          | \$ -                  | \$ 698,926   | 0.00%       | \$ (698,926)     |
| Federal Revenue                    | \$ -          | \$ -                  | \$ 698,926   | 0.00%       | \$ (698,926)     |
| TOTAL CSLFRF FUND                  | \$ 60,008,554 | \$ 6,071,954          | \$ 6,808,864 | 11.35%      | \$ 51,104,041    |

Town of Warrenton, Virginia  
Budget to Actual -- Expenditures as of September 30, 2025

| Fund/Category                           | Budget        |                       | Year-to-Date | Actual        |         | % of Budget    | Budget Remaining |
|-----------------------------------------|---------------|-----------------------|--------------|---------------|---------|----------------|------------------|
|                                         | Full Year     | Expected Year-to-Date |              | Encumbered    |         |                |                  |
| <b>GENERAL FUND</b>                     |               |                       |              |               |         |                |                  |
| <u>OPERATING</u>                        |               |                       |              |               |         |                |                  |
| Council                                 | \$ 241,390    | \$ 60,348             | \$ 47,432    | \$ 453        | 19.84%  | \$ 193,505     |                  |
| Town Manager                            | 233,806       | 58,452                | 46,336       | 6,063         | 22.41%  | 181,407        |                  |
| Legal Services                          | 350,500       | 87,625                | 39,126       | 312,494       | 100.32% | (1,120)        |                  |
| Human Capital                           | 324,400       | 81,100                | 56,387       | 32,219        | 27.31%  | 235,794        |                  |
| Information Technology                  | 2,067,534     | 516,884               | 435,472      | 652,701       | 52.63%  | 979,361        |                  |
| Finance                                 | 986,184       | 246,546               | 190,287      | 37,256        | 23.07%  | 758,641        |                  |
| Other Organizations                     | 9,958         | 2,490                 | 8,492        | -             | 85.28%  | 1,466          |                  |
| Insurance                               | 141,974       | 35,494                | 68,058       | -             | 47.94%  | 73,917         |                  |
| Electoral Board                         | -             | -                     | -            | -             | 0.00%   | -              |                  |
| Police                                  | 3,724,983     | 931,246               | 720,839      | 41,904        | 20.48%  | 2,962,240      |                  |
| Emergency Services                      | 60,811        | 15,203                | 10,795       | 5,510         | 26.81%  | 44,506         |                  |
| Public Works Administration             | 463,564       | 115,891               | 90,304       | 31,960        | 26.37%  | 341,300        |                  |
| Street Maintenance                      | 2,563,414     | 640,854               | 371,427      | 122,259       | 19.26%  | 2,069,728      |                  |
| Sanitation                              | 623,035       | 155,759               | 142,364      | 33,187        | 28.18%  | 447,484        |                  |
| Fleet                                   | 855,706       | 213,927               | 114,095      | 321,493       | 50.90%  | 420,118        |                  |
| Facilities                              | 907,056       | 226,764               | 103,787      | 250,442       | 39.05%  | 552,827        |                  |
| Cemetery                                | 168,547       | 42,137                | 32,951       | 10,154        | 25.57%  | 125,442        |                  |
| Parks and Recreation                    | 2,727,015     | 681,754               | 488,324      | 316,827       | 29.52%  | 1,921,864      |                  |
| Community Development                   | 1,350,265     | 337,566               | 276,214      | 127,220       | 29.88%  | 946,831        |                  |
| Communications                          | 212,914       | 53,229                | 38,740       | 14,972        | 25.23%  | 159,202        |                  |
| Contributions                           | 48,650        | 12,163                | 48,650       | -             | 100.00% | -              |                  |
| Non-departmental                        | 436,468       | 109,117               | 126,770      | -             | 29.04%  | 309,698        |                  |
| Transfers                               | 5,283,177     | 1,320,794             | -            | -             | 0.00%   | 5,283,177      |                  |
| <u>Debt Service</u>                     | 830,169       | 207,542               | -            | -             | 0.00%   | 830,169        |                  |
| TOTAL GENERAL FUND                      | \$ 24,611,520 | \$ 6,152,880          | \$ 3,456,851 | \$ 2,317,113  | 23.46%  | \$ 18,837,556  |                  |
| <u>CAPITAL PROJECTS FUND</u>            |               |                       |              |               |         |                |                  |
| Capital Projects                        | \$ 3,247,492  | \$ 811,873            | \$ 34,761    | \$ 1,699,323  | 53.40%  | \$ 1,513,407   |                  |
| TOTAL CAP. PROJECTS FUND                | \$ 3,247,492  | \$ 811,873            | \$ 34,761    | \$ 1,699,323  | 53.40%  | \$ 1,513,407   |                  |
| <u>ASSET REPLACEMENT FUND</u>           |               |                       |              |               |         |                |                  |
| Asset Replacements                      | \$ 2,756,241  | \$ 689,060            | \$ 122,401   | \$ 1,455,461  | 57.25%  | \$ 1,178,378   |                  |
| TOTAL GEN. CARP FUND                    | \$ 2,756,241  | \$ 689,060            | \$ 122,401   | \$ 1,455,461  | 57.25%  | \$ 1,178,378   |                  |
| TOTAL GENERAL FUND                      | \$ 30,615,253 | \$ 7,653,813          | \$ 3,614,013 | \$ 5,471,898  | 29.68%  | \$ 21,529,342  |                  |
| <b>WATER AND SEWER FUND</b>             |               |                       |              |               |         |                |                  |
| <u>WATER &amp; SEWER OPERATING FUND</u> |               |                       |              |               |         |                |                  |
| Water Department                        | \$ 2,907,497  | \$ 726,874            | \$ 462,407   | \$ 730,149    | 41.02%  | \$ 1,714,941   |                  |
| Wastewater Department                   | 2,713,188     | 678,297               | 374,098      | 615,408       | 36.47%  | 1,723,683      |                  |
| Water / Sewer Administration            | 1,347,496     | 336,874               | 250,655      | 182,889       | 32.17%  | 913,952        |                  |
| Debt Service                            | 1,293,510     | 323,378               | -            | -             | 0.00%   | 1,293,510      |                  |
| <u>Transfers Out</u>                    | 2,317,128     | -                     | -            | -             | 0.00%   | 2,317,128      |                  |
| TOTAL W&S OPERATING FUND                | \$ 10,578,819 | \$ 2,644,705          | \$ 1,087,160 | \$ 1,528,445  | 24.72%  | \$ 7,963,214   |                  |
| <u>WATER &amp; SEWER CAPITAL FUND</u>   |               |                       |              |               |         |                |                  |
| Asset Replacements                      | \$ 1,070,000  | \$ 267,500            | \$ 208,828   | \$ 543,487    | 70.31%  | \$ 317,685     |                  |
| Capital Projects                        | 16,416,489    | 4,104,122             | 18,340       | 12,607,679    | 76.91%  | 3,790,470      |                  |
| TOTAL W&S CAPITAL FUND                  | \$ 17,486,489 | \$ 4,371,622          | \$ 227,168   | \$ 13,151,166 | 76.51%  | \$ 4,108,155   |                  |
| TOTAL WATER AND SEWER FUND              | \$ 28,065,308 | \$ 7,016,327          | \$ 1,314,328 | \$ 14,679,611 | 56.99%  | \$ 12,071,369  |                  |
| <b>STORMWATER MANAGEMENT FUND</b>       |               |                       |              |               |         |                |                  |
| Operating                               | \$ 671,492    | \$ 167,873            | \$ 100,110   | \$ 16,106     | 17.31%  | \$ 571,382     |                  |
| Capital Projects                        | 600,000       | 150,000               | 19,051       | 1,275,207     | 215.71% | (694,258)      |                  |
| <u>Transfers Out</u>                    | 56,501        | 14,125                | -            | -             | 0.00%   | 56,501         |                  |
| TOTAL SWM FUND                          | \$ 1,327,993  | \$ 331,998            | \$ 119,162   | \$ 1,291,313  | 106.21% | \$ 1,208,831   |                  |
| <b>CSLFRF FUND</b>                      |               |                       |              |               |         |                |                  |
| Expenditures                            | \$ -          | \$ -                  | \$ 698,926   | \$ 2,371,988  | 0.00%   | \$ (3,070,914) |                  |
| TOTAL CSLFRF FUND                       | \$ -          | \$ -                  | \$ 698,926   | \$ 2,371,988  | 0.00%   | \$ (3,070,914) |                  |
| TOTAL ALL FUNDS                         | \$ 60,008,554 | \$ 15,002,139         | \$ 5,746,428 | \$ 23,814,810 | 49.26%  | \$ 30,447,316  |                  |