



# Financial Statements

For the Period Ended June 30, 2024

***Preliminary, Unaudited***

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# Town of Warrenton, Virginia

## Cash, Investment and Receivable Balances

	June 30, 2023	June 30, 2024
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	11,425,993	9,464,581
<u>Money Market Accounts</u>	454,646	415,079
TOTAL CASH IN BANK	\$ 11,883,219	\$ 9,882,240

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	16,785,185	18,431,989
Virginia Investment Pool	3,737,738	3,841,532
Virginia SNAP	5,324,409	3,780,330
TOTAL INVESTMENTS	\$ 25,847,332	\$ 26,053,851
 TOTAL CASH AND INVESTMENTS	 \$ 37,730,551	 \$ 35,936,091

### Comparison of Yields

Virginia Local Government Investment Pool	5.24%	5.41%
Virginia Investment Pool	4.98%	4.35%
Virginia SNAP	5.32%	5.47%

### CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 17,465,405	\$ 19,445,451
Water and Sewer Operating	\$ 4,721,501	\$ 5,548,355
Water and Sewer Capital	\$ 5,251,251	\$ 3,131,378
Stormwater Fund	\$ 568,808	\$ 739,514
CSLFRF Fund (ARPA)	\$ 9,707,724	\$ 7,071,393

### CASH PROFFER BALANCES

Highland	\$ 107,298	\$ 112,824
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 196,463	\$ 201,989

### WATER AND SEWER OPERATING A/R AGING

	June 30, 2023	June 30, 2024	Incr./ (Decr.)
Over 30	46,798	66,596	19,798
Over 60	11,488	16,144	4,656
<u>Over 90</u>	6,386	3,027	(3,359)
Total	\$ 64,672	\$ 85,767	\$ 21,095

### RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 9,267,559	\$ 9,267,559
-Budget Stabilization	50% of annual surplus, up to 10% operating budget	\$ 1,853,512	\$ 1,284,411
-Capital Reserve	50% of annual surplus	n/a	\$ 1,284,411
 Water and Sewer Operating	 200 days	 \$ 4,495,757	 \$ 4,495,757

Town of Warrenton, Virginia  
Budget to Actual -- Revenues as of June 30, 2024

	Budget		Actual	
Fund / Source of Revenue	Full Year	Year-to-Date	% of Budget	Budget Remaining
GENERAL FUND				
OPERATING				
General Property Taxes	\$ 1,303,616	\$ 1,705,171	130.80%	\$ (401,555)
Local Sales Tax	999,500	847,865	84.83%	151,635
Consumer Utility Tax	490,020	481,270	98.21%	8,750
BPOL	2,272,525	2,207,652	97.15%	64,873
Consumption Tax	63,076	52,504	83.24%	10,572
Motor Vehicle License Fee	236,100	225,927	95.69%	10,173
Bank Franchise Tax	1,200,000	1,284,121	107.01%	(84,121)
Meals Tax	5,500,000	5,115,111	93.00%	384,889
Cigarette Tax	338,000	302,404	89.47%	35,596
Lodging Tax	250,000	271,904	108.76%	(21,904)
Permits, Privilege Fees & Licenses	288,064	255,673	88.76%	32,391
Fines & Forfeitures	77,500	72,315	93.31%	5,185
Use of Money & Property	500,000	804,867	160.97%	(304,867)
Charges for Services	1,090,439	1,019,909	93.53%	70,530
Miscellaneous Revenue	419,089	401,865	95.89%	17,224
Non-Categorical Aid	514,522	419,088	81.45%	95,434
Categorical Aid	2,470,825	2,910,752	117.80%	(439,927)
Federal Revenue	947,390	9,201	0.00%	938,189
Use of Fund Balance	5,764,518		0.00%	5,764,518
TOTAL GENERAL FUND	\$ 24,725,184	\$ 18,387,597	74.37%	\$ 6,337,587
CAPITAL PROJECTS FUND				
Transfers	\$ 4,173,659	\$ 6,699	0.16%	\$ 4,166,960
TOTAL CAPITAL PROJECTS FUND	\$ 4,173,659	\$ 6,699	0.16%	\$ 4,166,960
ASSET REPLACEMENT FUND				
Miscellaneous Revenue	\$ 28,599	\$ 28,599	0.00%	\$ (994)
Federal Revenue	60,000	-	0.00%	60,000
Transfers	1,575,611	-	0.00%	1,575,611
TOTAL GENERAL CARP FUND	\$ 1,664,210	\$ 28,599	1.72%	\$ 1,634,617
TOTAL GENERAL FUND	\$ 30,563,053	\$ 18,422,895	60.28%	\$ 12,139,164
WATER AND SEWER FUND				
OPERATING FUND				
Transfer Fees	\$ 13,005	\$ 8,475	65.17%	\$ 4,530
Use of Money & Property	135,000	346,094	256.37%	(211,094)
Charges for Services	7,748,766	7,165,325	92.47%	583,441
Recovered Costs	25,000	15,289	61.16%	9,711
Miscellaneous Revenue	-	22,220	0.00%	(22,220)
Federal Revenue	-	-	0.00%	-
Non-Revenue Receipts	723,043	-	0.00%	723,043
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 7,557,403	87.42%	\$ 1,087,411
CAPITAL FUND				
Use of Money & Property	\$ 40,000	\$ 279,337	0.00%	\$ (239,337)
Non-Revenue Receipts	12,184,878	283,500	2.33%	11,901,378
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 562,837	4.60%	\$ 11,662,041
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 8,120,239	92.03%	\$ 12,749,453
STORMWATER MANAGEMENT FUND				
Local Revenue	\$ 700,000	\$ 764,795	109.26%	\$ (64,795)
Federal Revenue	369,000	2,531	0.69%	366,469
Non-Revenue Receipts	1,335,487	-	0.00%	1,335,487
TOTAL SWM FUND	\$ 2,404,487	\$ 767,325	31.91%	\$ 1,637,162
CSLFRF FUND (ARPA)				
Federal Revenue	\$ 8,889,707		0.00%	\$ 8,889,707
TOTAL CSLFRF FUND	\$ 8,889,707	\$ -	0.00%	\$ 8,889,707
TOTAL ALL FUNDS	\$ 62,726,939	\$ 27,310,459	43.54%	\$ 35,415,486

Town of Warrenton, Virginia  
Budget to Actual -- Expenditures as of June 30, 2024

Fund/Category	Budget		Actual		Budget Remaining
	Full Year	Year-to-Date	Encumbered	% of Budget	
GENERAL FUND					
OPERATING					
Council	\$ 259,625	\$ 223,691	\$ 10,551	90.22%	\$ 25,384
Town Manager	278,474	225,998	3,845	82.54%	48,631
Legal Services	267,500	323,827	-	121.06%	(56,327)
Human Capital	309,629	230,450	4,000	75.72%	75,179
Information Technology	2,405,071	1,300,616	101,253	58.29%	1,003,202
Finance	953,114	781,776	56,469	87.95%	114,869
Other Organizations	9,098	7,973	-	87.63%	1,125
Electoral Board	5,475	2,316	-	42.30%	3,159
Police	3,718,092	3,236,480	44,291	88.24%	437,321
Emergency Services	197,010	178,057	16,661	98.84%	2,292
Public Works Administration	533,100	414,416	2,382	78.18%	116,302
Street Maintenance	3,072,562	2,380,021	238,578	85.23%	453,963
Sanitation	571,782	573,450	15,298	102.97%	(16,966)
Fleet	807,440	752,099	66,450	101.38%	(11,109)
Facilities	1,214,709	1,060,706	113,690	96.68%	40,313
Parks and Recreation	2,562,821	2,492,137	63,944	99.74%	6,740
Community Development	2,398,323	1,164,851	44,793	50.44%	1,188,679
Communications	174,453	89,978	-	0.00%	84,475
Contributions	58,954	75,204	-	127.56%	(16,250)
Non-departmental	389,666	418,697	-	107.45%	(29,031)
Transfers	3,714,047	-	-	0.00%	3,714,047
Debt Service	824,238	824,238	-	100.00%	0
TOTAL GENERAL FUND	\$ 24,725,184	\$ 16,756,980	\$ 782,204	70.94%	\$ 7,185,999
CAPITAL PROJECTS FUND					
Capital Projects	\$ 4,173,659	\$ 273,648	\$ 236,583	12.23%	\$ 3,663,428
TOTAL CAP. PROJECTS FUND	\$ 4,173,659	\$ 273,648	\$ 236,583	12.23%	\$ 3,663,428
ASSET REPLACEMENT FUND					
Asset Replacements	\$ 1,664,210	\$ 881,450	\$ 52,385	56.11%	\$ 730,376
TOTAL GEN. CARP FUND	\$ 1,664,210	\$ 881,450	\$ 52,385	56.11%	\$ 730,376
TOTAL GENERAL FUND	\$ 30,563,053	\$ 17,912,078	\$ 1,071,172	62.11%	\$ 11,579,803
WATER AND SEWER FUND					
WATER & SEWER OPERATING FUND					
Water Department	\$ 2,758,311	\$ 2,226,373	\$ 302,193	91.67%	\$ 229,746
Wastewater Department	2,702,417	2,254,500	271,498	93.47%	176,419
Water / Sewer Administration	1,499,629	1,127,319	80,558	80.55%	291,752
Debt Service	1,193,627	302,312	-	25.33%	891,315
Transfers	490,830	-	-	0.00%	490,830
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 5,910,504	\$ 654,248	75.94%	\$ 2,080,062
WATER & SEWER CAPITAL FUND					
Asset Replacements	\$ 1,538,714	\$ 864,619	\$ 514,182	89.61%	\$ 159,913
Capital Projects	10,686,164	1,568,112	2,275,339	35.97%	6,842,713
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 2,432,731	\$ 2,789,521	42.72%	\$ 7,002,625
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 8,343,235	\$ 3,443,769	56.48%	\$ 9,082,688
STORMWATER MANAGEMENT FUND					
Operating	\$ 602,180	\$ 428,976	\$ 55,552	71.24%	\$ 173,203
Capital Projects	1,753,224	132,964	92,746	12.87%	1,527,514
Transfers	49,083	-	-	0.00%	49,083
TOTAL SWM FUND	\$ 2,404,487	\$ 561,941	\$ 148,298	29.54%	\$ 1,842,546
CSLFRF FUND					
Expenditures	\$ 8,889,707	\$ 2,244,708	\$ 191,040	27.40%	\$ 6,453,959
TOTAL CSLFRF FUND	\$ 8,889,707	\$ 2,244,708	\$ 191,040	27.40%	\$ 6,453,959
TOTAL ALL FUNDS	\$ 62,726,939	\$ 29,061,962	\$ 4,854,279	54.07%	\$ 28,810,698