



# Financial Statements

For the Period Ended September 30, 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

|                       | September 30, 2021 | September 30, 2022 |
|-----------------------|--------------------|--------------------|
| <u>CASH</u>           |                    |                    |
| On Hand               | \$ 2,580           | \$ 2,580           |
| Checking Accounts     | 9,559,949          | 13,149,455         |
| Money Market Accounts | 433,896            | 442,736            |
| TOTAL CASH IN BANK    | \$ 9,996,425       | \$ 13,594,770      |

|                                           |                   |                   |
|-------------------------------------------|-------------------|-------------------|
| <u>INVESTMENTS</u>                        |                   |                   |
| Virginia Local Government Investment Pool | 13,008,032        | 16,230,976        |
| Virginia Investment Pool                  | 3,807,771         | 3,683,055         |
| Virginia SNAP                             | 876,308           | 113,663           |
| TOTAL INVESTMENTS                         | \$ 17,692,111     | \$ 20,027,693     |
| <br>TOTAL CASH AND INVESTMENTS            | <br>\$ 27,688,536 | <br>\$ 33,622,464 |

### Comparison of Yields

|                                           |       |       |
|-------------------------------------------|-------|-------|
| Virginia Local Government Investment Pool | 0.06% | 2.61% |
| Virginia Investment Pool                  | 0.07% | 1.23% |
| Virginia SNAP                             | 0.06% | 2.85% |

### CASH AND INVESTMENT BALANCES BY FUND

|                           |               |               |
|---------------------------|---------------|---------------|
| General Fund              | \$ 15,388,243 | \$ 16,475,612 |
| Water and Sewer Operating | \$ 5,358,657  | \$ 5,710,840  |
| Water and Sewer Capital   | \$ 1,304,277  | \$ 887,916    |
| Stormwater Fund           | \$ (34,643)   | \$ 292,356    |
| Coronavirus Relief Fund   | \$ 470,412    | \$ -          |
| CSLFRF Fund               | \$ 5,201,590  | \$ 10,255,740 |

### CASH PROFFER BALANCES

|                   |            |            |
|-------------------|------------|------------|
| Highland          | \$ 102,946 | \$ 103,197 |
| Adelphia          | -          | -          |
| Recreation        | 59,905     | 59,905     |
| Academy Hill Park | 29,260     | 29,260     |
|                   | \$ 192,111 | \$ 192,362 |

### WATER AND SEWER OPERATING A/R AGING

|                | September 30, 2021 | September 30, 2022 | Incr./(Decr.) |
|----------------|--------------------|--------------------|---------------|
| Over 30        | 62,862             | 61,707             | (1,155)       |
| Over 60        | 19,779             | 12,931             | (6,848)       |
| <u>Over 90</u> | 33,909             | 3,346              | (30,563)      |
| Total          | \$ 116,550         | \$ 77,984          | \$ (38,566)   |

### RESERVE AMOUNTS

|                               | <u>Policy</u>                                     | <u>Calculated Threshold</u> | <u>Reserve Balance</u> |
|-------------------------------|---------------------------------------------------|-----------------------------|------------------------|
| General Fund                  | 50% operating budget                              | \$ 8,674,817                | \$ 8,674,817           |
| -Budget Stabilization         | 50% of annual surplus, up to 10% operating budget | \$ 1,734,963                | \$ 190,904             |
| -Capital Reserve              | 50% of annual surplus                             | n/a                         | \$ 190,904             |
| <br>Water and Sewer Operating | <br>200 days                                      | <br>\$ 3,918,815            | <br>\$ 3,918,815       |

# Town of Warrenton, Virginia

## Budget to Actual -- Revenues as of September 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                  | \$ 1,449,235  | \$ -           | \$ 32,844    | 2.27%       | \$ 1,416,391     |
| Local Sales Tax                         | 670,422       | 167,606        | 163,973      | 24.46%      | 506,449          |
| Consumer Utility Tax                    | 495,419       | 123,855        | 133,105      | 26.87%      | 362,314          |
| BPOL                                    | 2,272,525     | -              | 427,847      | 18.83%      | 1,844,678        |
| Consumption Tax                         | 64,452        | 16,113         | 10,981       | 17.04%      | 53,471           |
| Motor Vehicle License Fee               | 225,000       | 225,000        | 4,776        | 2.12%       | 220,224          |
| Bank Franchise Tax                      | 800,000       | -              | -            | 0.00%       | 800,000          |
| Meals Tax                               | 4,500,000     | 1,125,000      | 1,167,266    | 25.94%      | 3,332,734        |
| Cigarette Tax                           | 427,321       | 106,830        | 74,357       | 17.40%      | 352,964          |
| Lodging Tax                             | 220,000       | 55,000         | 79,185       | 35.99%      | 140,815          |
| Permits, Privilege Fees & Licenses      | 328,065       | 82,016         | 45,407       | 13.84%      | 282,658          |
| Fines & Forfeitures                     | 139,871       | 34,968         | 14,551       | 10.40%      | 125,320          |
| Use of Money & Property                 | 128,257       | 32,064         | 6,207        | 4.84%       | 122,050          |
| Charges for Services                    | 760,877       | 190,219        | 230,045      | 30.23%      | 530,832          |
| Miscellaneous Revenue                   | 319,770       | 79,943         | 80,522       | 25.18%      | 239,248          |
| Non-Categorical Aid                     | 514,522       | 128,631        | 168,197      | 32.69%      | 346,325          |
| Categorical Aid                         | 2,457,116     | 614,279        | 1,216,661    | 49.52%      | 1,240,455        |
| Federal Revenue                         | 35,000        | 8,750          | -            | 0.00%       | 35,000           |
| Use of Fund Balance                     | 1,741,782     | -              | -            | 0.00%       | 1,741,782        |
| TOTAL GENERAL FUND                      | \$ 17,549,634 | \$ 2,990,273   | \$ 3,855,927 | 21.97%      | \$ 13,693,706    |
| <u>CAPITAL PROJECTS FUND</u>            |               |                |              |             |                  |
| Transfers                               | 1,208,098     | -              | 1,334        | 0.11%       | 1,206,764        |
| TOTAL CAPITAL PROJECTS FUND             | \$ 1,208,098  | \$ -           | \$ 1,334     | 0.00%       | \$ 1,206,764     |
| <u>GENERAL CARP FUND</u>                |               |                |              |             |                  |
| Transfers                               | \$ 471,420    | \$ -           | \$ -         | 0.00%       | \$ 471,420       |
| TOTAL GENERAL CARP FUND                 | \$ 471,420    | \$ -           | \$ -         | 0.00%       | \$ 471,420       |
| <u>WATER &amp; SEWER OPERATING FUND</u> |               |                |              |             |                  |
| Transfer Fees                           | \$ 13,005     | \$ 3,251       | \$ 2,800     | 21.53%      | \$ 10,205        |
| Use of Money & Property                 | 125,000       | 31,250         | 43,737       | 34.99%      | 81,263           |
| Charges for Services                    | 6,285,142     | 1,571,286      | 1,544,229    | 24.57%      | 4,740,913        |
| Recovered Costs                         | 20,000        | 5,000          | 480          | 2.40%       | 19,520           |
| Miscellaneous Revenue                   | -             | -              | 4,876        | 0.00%       | (4,876)          |
| Non-Revenue Receipts                    | 610,720       | -              | -            | 0.00%       | 610,720          |
| TOTAL W&S OPERATING FUND                | \$ 7,053,867  | \$ 1,610,787   | \$ 1,596,122 | 22.63%      | \$ 5,457,745     |

# Town of Warrenton, Virginia

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

| Source of Revenue                     | Budget               |                     | Actual              |                | Budget<br>Remaining  |
|---------------------------------------|----------------------|---------------------|---------------------|----------------|----------------------|
|                                       | Full Year            | Expected<br>Y-T-D   | Y-T-D               | % of<br>Budget |                      |
| <u>WATER &amp; SEWER CAPITAL FUND</u> |                      |                     |                     |                |                      |
| Use of Money & Property               | \$ 1,000             | \$ 250              | \$ -                | 0.00%          | \$ 1,000             |
| <u>Non-Revenue Receipts</u>           | <u>6,133,052</u>     | <u>1,533,263</u>    | <u>73,800</u>       | <u>1.20%</u>   | <u>6,059,252</u>     |
| TOTAL W&S CAPITAL FUND                | \$ 6,134,052         | \$ 1,533,513        | \$ 73,800           | 1.20%          | \$ 6,060,252         |
| <u>STORMWATER MANAGEMENT FUND</u>     |                      |                     |                     |                |                      |
| Local Revenue                         | \$ 788,083           | \$ 197,021          | \$ 27,269           | 3.46%          | \$ 760,814           |
| Commonwealth Revenue                  | 48,989               | -                   | -                   | 0.00%          | 48,989               |
| Federal Revenue                       | 1,120,795            | -                   | -                   | 0.00%          | 1,120,795            |
| <u>Non-Revenue Receipts</u>           | <u>293,754</u>       | <u>-</u>            | <u>-</u>            | <u>0.00%</u>   | <u>293,754</u>       |
| TOTAL SWM FUND                        | \$ 2,251,621         | \$ 197,021          | \$ 27,269           | 1.21%          | \$ 2,224,352         |
| <u>CSLFRF FUND</u>                    |                      |                     |                     |                |                      |
| <u>Federal Revenue</u>                | <u>\$ 6,751,642</u>  | <u>\$ -</u>         | <u>\$ -</u>         | <u>0.00%</u>   | <u>\$ 6,751,642</u>  |
| Total CSLFRF FUND                     | \$ 6,751,642         | \$ -                | \$ -                | 0.00%          | \$ 6,751,642         |
| <u>TOTAL ALL FUNDS</u>                | <u>\$ 41,420,334</u> | <u>\$ 6,331,593</u> | <u>\$ 5,554,452</u> | <u>13.41%</u>  | <u>\$ 35,865,882</u> |
| <u>INTERNAL SERVICE FUNDS</u>         |                      |                     |                     |                |                      |
| Motor Pool                            | \$ 640,963           | \$ 160,241          | \$ -                | 0.00%          | \$ 640,963           |
| Information Technology                | \$ 1,727,041         | \$ 431,760          | \$ 273,000          | 15.81%         | \$ 1,454,041         |

# Town of Warrenton, Virginia

## Budget to Actual -- Expenditures as of September 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                                 | \$ 345,500    | \$ 86,375      | \$ 57,710    | \$ 8,289     | 19.10%      | \$ 279,501       |
| Town Manager                            | 332,403       | 83,101         | 90,515       | 12,337       | 30.94%      | 229,551          |
| Legal Services                          | 195,747       | 48,937         | 10,172       | 159,841      | 86.85%      | 25,734           |
| Human Resources                         | 143,412       | 35,853         | 22,676       | -            | 15.81%      | 120,736          |
| Finance                                 | 999,630       | 249,908        | 164,113      | 35,020       | 19.92%      | 800,498          |
| Other Organizations                     | 9,342         | 2,336          | 8,884        | -            | 95.10%      | 458              |
| Electoral Board                         | 15,950        | 3,988          | -            | -            | 0.00%       | 15,950           |
| Police                                  | 4,266,836     | 1,066,709      | 846,374      | 50,179       | 21.01%      | 3,370,283        |
| Emergency Services                      | 175,716       | 43,929         | 46,007       | 958          | 26.73%      | 128,751          |
| Public Works                            | 5,475,406     | 1,368,852      | 800,922      | 346,593      | 20.96%      | 4,327,891        |
| Parks and Recreation                    | 2,631,956     | 657,989        | 471,245      | 225,894      | 26.49%      | 1,934,816        |
| Community Development                   | 1,481,118     | 370,280        | 239,710      | 103,961      | 23.20%      | 1,137,447        |
| Contributions                           | 68,354        | 17,089         | 66,909       | -            | 97.89%      | 1,445            |
| Non-departmental                        | 352,645       | 88,161         | 50,888       | -            | 14.43%      | 301,757          |
| Transfers                               | 200,000       | 50,000         | -            | -            | 0.00%       | 200,000          |
| <u>Debt Service</u>                     | 855,618       | 213,905        | 690,594      | -            | 80.71%      | 165,024          |
| TOTAL GENERAL FUND                      | \$ 17,549,634 | \$ 4,387,408   | \$ 3,566,720 | \$ 943,072   | 25.70%      | \$ 13,039,841    |
| <u>CAPITAL PROJECTS FUND</u>            |               |                |              |              |             |                  |
| <u>Capital Projects</u>                 | \$ 1,208,098  | \$ 302,025     | \$ 86,617    | \$ 87,660    | 14.43%      | \$ 1,033,821     |
| TOTAL CAP. PROJECTS FUND                | \$ 1,208,098  | \$ 302,025     | \$ 86,617    | \$ 87,660    | 14.43%      | \$ 1,033,821     |
| <u>GENERAL CARP FUND</u>                |               |                |              |              |             |                  |
| <u>Asset Replacements</u>               | \$ 471,420    | \$ 117,855     | \$ 13,248    | \$ 244,943   | 54.77%      | \$ 213,230       |
| TOTAL GEN. CARP FUND                    | \$ 471,420    | \$ 117,855     | \$ 13,248    | \$ 244,943   | 54.77%      | \$ 213,230       |
| <u>WATER &amp; SEWER OPERATING FUND</u> |               |                |              |              |             |                  |
| Water Department                        | \$ 2,714,355  | \$ 678,589     | \$ 445,269   | \$ 377,782   | 30.32%      | \$ 1,891,304     |
| Wastewater Department                   | 2,572,732     | 643,183        | 432,791      | 588,709      | 39.70%      | 1,551,232        |
| Water / Sewer Administration            | 1,011,591     | 252,898        | 203,568      | 119,899      | 31.98%      | 688,124          |
| <u>Debt Service</u>                     | 755,189       | 188,797        | 43,542       | -            | 5.77%       | 711,647          |
| TOTAL W&S OPERATING FUND                | \$ 7,053,867  | \$ 1,763,467   | \$ 1,125,169 | \$ 1,086,390 | 31.35%      | \$ 4,842,307     |
| <u>WATER &amp; SEWER CAPITAL FUND</u>   |               |                |              |              |             |                  |
| Asset Replacements                      | \$ 4,284,779  | \$ 1,071,195   | \$ 77,819    | \$ 733,157   | 18.93%      | \$ 3,473,804     |
| <u>Capital Projects</u>                 | 1,849,273     | 462,318        | -            | 462,014      | 24.98%      | 1,387,259        |
| TOTAL W&S CAPITAL FUND                  | \$ 6,134,052  | \$ 1,533,513   | \$ 77,819    | \$ 1,195,170 | 20.75%      | \$ 4,861,063     |
| <u>STORMWATER MANAGEMENT FUND</u>       |               |                |              |              |             |                  |
| Operating                               | \$ 464,110    | \$ 116,028     | \$ 84,200    | \$ 20,146    | 18.14%      | \$ 379,910       |
| Capital Projects                        | 1,217,666     | 304,417        | -            | 230,728      | 18.95%      | 986,938          |
| <u>Transfer to Capital Reserve</u>      | 569,845       | 142,461        | -            | -            | 0.00%       | 569,845          |
| TOTAL SWM FUND                          | \$ 2,251,621  | \$ 562,905     | \$ 84,200    | \$ 250,874   | 14.88%      | \$ 2,167,421     |

# Town of Warrenton, Virginia

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

| Fund/Category                     | Budget                   |                          | Actual                  |                         |                   | Budget Remaining         |
|-----------------------------------|--------------------------|--------------------------|-------------------------|-------------------------|-------------------|--------------------------|
|                                   | Full Year                | Expected Y-T-D           | Y-T-D                   | ENC                     | % of Budget       |                          |
| <u>CSLFRF FUND</u>                |                          |                          |                         |                         |                   |                          |
| <u>Expenditures</u>               | \$ 6,751,642             | \$ 1,687,911             | \$ 121,320              | \$ 768,667              | 13.18%            | \$ 5,861,655             |
| TOTAL CSLFRF FUND                 | \$ 6,751,642             | \$ 1,687,911             | \$ 121,320              | \$ 768,667              | 13.18%            | \$ 5,861,655             |
| <br><u>TOTAL ALL FUNDS</u>        | <br><u>\$ 41,420,334</u> | <br><u>\$ 10,355,084</u> | <br><u>\$ 5,075,094</u> | <br><u>\$ 4,576,777</u> | <br><u>23.30%</u> | <br><u>\$ 31,768,463</u> |
| <br><u>INTERNAL SERVICE FUNDS</u> |                          |                          |                         |                         |                   |                          |
| Motor Pool                        | \$ 640,963               | \$ 160,241               | \$ 116,013              | \$ 69,858               | 29.00%            | \$ 455,093               |
| Information Technology            | \$ 1,727,041             | \$ 431,760               | \$ 287,611              | \$ 195,990              | 28.00%            | \$ 1,243,440             |