



# Financial Statements

For the Period Ended June 30, 2023

***Preliminary - Unaudited***

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# Town of Warrenton, Virginia

## Cash, Investment and Receivable Balances

	June 30, 2022	June 30, 2023
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	8,353,080	11,425,993
<u>Money Market Accounts</u>	441,637	454,646
TOTAL CASH IN BANK	\$ 8,797,297	\$ 11,883,219
<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	16,143,602	16,785,185
Virginia Investment Pool	3,818,916	3,737,738
Virginia SNAP	447,988	5,324,409
TOTAL INVESTMENTS	\$ 20,410,506	\$ 25,847,332
 TOTAL CASH AND INVESTMENTS	 \$ 29,207,803	 \$ 37,730,551
 <u>Comparison of Yields</u>		
Virginia Local Government Investment Pool	1.15%	5.24%
Virginia Investment Pool	0.99%	4.98%
Virginia SNAP	1.49%	5.32%

### CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 16,953,648	\$ 17,465,405
Water and Sewer Operating	\$ 5,462,730	\$ 4,721,501
Water and Sewer Capital	\$ 1,268,113	\$ 5,251,251
Stormwater Fund	\$ 367,865	\$ 568,808
CSLFRF Fund (ARPA)	\$ 5,155,446	\$ 9,707,724

### CASH PROFFER BALANCES

Highland	\$ 103,197	\$ 107,298
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 192,362	\$ 196,463

### WATER AND SEWER OPERATING A/R AGING

	June 30, 2022	June 30, 2023	Incr./ (Decr.)
Over 30	67,175	46,798	(20,377)
Over 60	14,059	11,488	(2,571)
<u>Over 90</u>	4,388	6,386	1,998
Total	\$ 85,622	\$ 64,672	\$ (20,950)

### RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 8,704,887	\$ 8,704,887
-Budget Stabilization	50% of annual surplus, up to 10% operating budget	\$ 1,740,977	\$ 249,909
-Capital Reserve	50% of annual surplus	n/a	\$ 249,909

Water and Sewer Operating	200 days	\$ 3,979,933	\$ 3,979,933
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Town of Warrenton, Virginia  
Budget to Actual -- Revenues as of June 30, 2023

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	\$ 1,449,235	\$ 1,449,235	\$ 1,726,221	119.11%	\$ (276,986)
Local Sales Tax	670,422	670,422	842,912	125.73%	(172,490)
Consumer Utility Tax	495,419	495,419	463,095	93.48%	32,324
BPOL	2,272,525	2,272,525	1,953,724	85.97%	318,801
Consumption Tax	64,452	64,452	64,647	100.30%	(195)
Motor Vehicle License Fee	225,000	225,000	224,882	99.95%	118
Bank Franchise Tax	800,000	800,000	1,248,013	156.00%	(448,013)
Meals Tax	4,573,645	4,573,645	4,876,088	106.61%	(302,443)
Cigarette Tax	427,321	427,321	314,990	73.71%	112,331
Lodging Tax	220,000	220,000	242,256	110.12%	(22,256)
Permits, Privilege Fees & Licenses	328,065	328,065	220,258	67.14%	107,807
Fines & Forfeitures	139,871	139,871	65,033	46.49%	74,838
Use of Money & Property	128,257	128,257	517,261	403.30%	(389,004)
Charges for Services	760,877	760,877	1,019,599	134.00%	(258,722)
Miscellaneous Revenue	327,327	327,327	248,318	75.86%	79,009
Non-Categorical Aid	514,522	514,522	436,809	84.90%	77,713
Categorical Aid	2,460,775	2,460,775	2,738,124	111.27%	(277,349)
Federal Revenue	39,000	39,000	5,954	0.00%	33,046
Use of Fund Balance	1,763,474	-	-	0.00%	1,763,474
TOTAL GENERAL FUND	\$ 17,660,187	\$ 15,896,713	\$ 17,208,182	97.44%	\$ 452,005
CAPITAL PROJECTS FUND					
Transfers	1,605,805	-	5,566	0.35%	1,600,239
TOTAL CAPITAL PROJECTS FUND	\$ 1,605,805	\$ -	\$ 5,566	0.00%	\$ 1,600,239
ASSET REPLACEMENT FUND					
Transfers	\$ 570,733	\$ -	\$ 36,072	6.32%	\$ 534,661
TOTAL GENERAL CARP FUND	\$ 570,733	\$ -	\$ 36,072	6.32%	\$ 534,661
TOTAL GENERAL FUND	\$ 19,836,725	\$ 15,896,713	\$ 17,249,819	86.96%	\$ 2,586,906

Town of Warrenton, Virginia  
Budget to Actual -- Revenues as of June 30, 2023

Fund / Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	% of Budget	
WATER AND SEWER FUND					
OPERATING FUND					
Transfer Fees	\$ 13,005	\$ 13,005	\$ 8,625	66.32%	\$ 4,380
Use of Money & Property	125,000	125,000	307,740	246.19%	(182,740)
Charges for Services	6,285,142	6,285,142	5,851,307	93.10%	433,835
Recovered Costs	20,000	20,000	8,745	43.73%	11,255
Miscellaneous Revenue	-	-	16,497	0.00%	(16,497)
Non-Revenue Receipts	720,733	-	-	0.00%	720,733
TOTAL W&S OPERATING FUND	\$ 7,163,880	\$ 6,443,147	\$ 6,192,914	86.45%	\$ 970,966
CAPITAL FUND					
Use of Money & Property	\$ 1,000	\$ 1,000	\$ 189,873	0.00%	\$ (188,873)
Non-Revenue Receipts	9,107,734	9,107,734	236,250	2.59%	8,871,484
TOTAL W&S CAPITAL FUND	\$ 9,108,734	\$ 9,108,734	\$ 426,123	4.68%	\$ 8,682,611
TOTAL WATER AND SEWER FUND	\$ 16,272,614	\$ 15,551,881	\$ 6,619,037	91.12%	\$ 9,653,577
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 788,083	\$ 788,083	\$ 697,252	88.47%	\$ 90,831
Commonwealth Revenue	48,989	-	35,397	72.26%	13,592
Federal Revenue	1,120,795	-	-	0.00%	1,120,795
Non-Revenue Receipts	293,754	-	-	0.00%	293,754
TOTAL SWM FUND	\$ 2,251,621	\$ 788,083	\$ 732,649	32.54%	\$ 1,518,972
CSLFRF FUND (ARPA)					
Federal Revenue	\$ 6,616,648	\$ -	\$ 973,836	14.72%	\$ 5,642,812
TOTAL CSLFRF FUND	\$ 6,616,648	\$ -	\$ 973,836	14.72%	\$ 5,642,812
TOTAL ALL FUNDS	\$ 44,977,608	\$ 32,236,677	\$ 25,575,341	56.86%	\$ 19,402,267
INTERNAL SERVICE FUNDS					
Motor Pool	\$ 640,963	\$ 640,963	\$ -	0.00%	\$ 640,963
Information Technology	\$ 1,728,141	\$ 1,728,141	\$ 1,092,000	63.19%	\$ 636,141

Town of Warrenton, Virginia  
Budget to Actual -- Expenditures as of June 30, 2023

Fund/Category	Budget		Actual			Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered	% of Budget	
GENERAL FUND						
OPERATING						
Council	\$ 353,700	\$ 353,700	\$ 317,510	\$ 12,816	93.39%	\$ 23,374
Town Manager	296,203	296,203	423,229	189	142.95%	(127,214)
Legal Services	195,747	195,747	213,507	54,326	136.83%	(72,086)
Human Capital	174,912	174,912	132,055	19,000	86.36%	23,857
Finance	1,064,125	1,064,125	818,475	41,400	80.81%	204,250
Other Organizations	9,342	9,342	10,009	-	107.14%	(667)
Electoral Board	15,950	15,950	11,213	-	70.30%	4,737
Police	4,274,892	4,274,892	3,682,724	24,392	86.72%	567,777
Fire	-	-	81,249	-	0.00%	(81,249)
Emergency Services	180,463	180,463	160,521	(450)	88.70%	20,393
Public Works	5,500,758	5,500,758	4,476,495	232,358	85.60%	791,905
Parks and Recreation	2,581,280	2,581,280	2,297,934	50,290	90.97%	233,056
Community Development	1,475,134	1,475,134	1,151,343	118,935	86.11%	204,857
Contributions	229,004	229,004	180,854	-	78.97%	48,151
Non-departmental	202,645	202,645	213,295	-	105.26%	(10,650)
Transfers	250,413	250,413	-	-	0.00%	250,413
Debt Service	855,618	855,618	859,119	-	100.41%	(3,501)
TOTAL GENERAL FUND	\$ 17,660,187	\$ 17,660,187	\$ 15,029,531	\$ 553,255	88.24%	\$ 2,077,401
CAPITAL PROJECTS FUND						
Capital Projects	\$ 1,605,805	\$ 1,605,805	\$ 101,076	\$ 64,962	10.34%	\$ 1,439,767
TOTAL CAP. PROJECTS FUND	\$ 1,605,805	\$ 1,605,805	\$ 101,076	\$ 64,962	10.34%	\$ 1,439,767
ASSET REPLACEMENT FUND						
Asset Replacements	\$ 570,733	\$ 570,733	\$ 440,393	\$ 63,416	88.27%	\$ 66,924
TOTAL GEN. CARP FUND	\$ 570,733	\$ 570,733	\$ 440,393	\$ 63,416	88.27%	\$ 66,924
TOTAL GENERAL FUND	\$ 19,836,725	\$ 19,836,725	\$ 15,571,000	\$ 681,634	81.93%	\$ 3,584,092

Town of Warrenton, Virginia  
Budget to Actual -- Expenditures as of June 30, 2023

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
WATER AND SEWER FUND						
<u>WATER &amp; SEWER OPERATING FUND</u>						
Water Department	\$ 2,732,840	\$ 2,732,840	\$ 2,159,023	\$ 60,620	81.22%	\$ 513,197
Wastewater Department	2,572,732	2,572,732	2,231,407	280,465	97.63%	60,860
Water / Sewer Administration	1,028,029	1,028,029	922,450	23,352	92.00%	82,227
<u>Debt Service</u>	830,279	830,279	549,589	-	66.19%	280,690
TOTAL W&S OPERATING FUND	\$ 7,163,880	\$ 7,163,880	\$ 5,862,468	\$ 364,437	86.92%	\$ 936,975
<u>WATER &amp; SEWER CAPITAL FUND</u>						
Asset Replacements	\$ 3,984,779	\$ 3,984,779	\$ 1,068,590	\$ 901,584	49.44%	\$ 2,014,606
<u>Capital Projects</u>	5,123,955	5,123,955	737,776	779,485	29.61%	3,606,694
TOTAL W&S CAPITAL FUND	\$ 9,108,734	\$ 9,108,734	\$ 1,806,366	\$ 1,681,069	38.29%	\$ 5,621,299
TOTAL WATER AND SEWER FUND	<u>\$ 16,272,614</u>	<u>\$ 16,272,614</u>	<u>\$ 7,668,834</u>	<u>\$ 2,045,505</u>	<u>59.70%</u>	<u>\$ 6,558,275</u>
STORMWATER MANAGEMENT FUND						
Operating	\$ 464,110	\$ 464,110	\$ 389,467	\$ 34,317	83.92%	\$ 74,643
Capital Projects	1,217,666	1,217,666	118,511	84,419	16.67%	1,014,736
<u>Transfer to Capital Reserve</u>	569,845	569,845	-	439,934	77.20%	129,911
TOTAL SWM FUND	\$ 2,251,621	\$ 2,251,621	\$ 507,978	\$ 558,670	47.37%	\$ 1,743,643
CSLFRF FUND						
<u>Expenditures</u>	\$ 6,616,648	\$ 6,616,648	\$ 973,836	\$ 374,795	20.38%	\$ 5,268,017
TOTAL CSLFRF FUND	\$ 6,616,648	\$ 6,616,648	\$ 973,836	\$ 374,795	20.38%	\$ 5,268,017
TOTAL ALL FUNDS	<u>\$ 44,977,608</u>	<u>\$ 44,977,608</u>	<u>\$ 24,721,647</u>	<u>\$ 3,660,605</u>	<u>63.10%</u>	<u>\$ 16,595,356</u>
INTERNAL SERVICE FUNDS						
Motor Pool	\$ 640,963	\$ 640,963	\$ 548,644	\$ 67,845	96.18%	\$ 24,474
Information Technology	\$ 1,728,141	\$ 1,728,141	\$ 1,182,459	\$ 108,356	74.69%	\$ 437,327