



Financial Statements

For the Period Ended September 30, 2023

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Town of Warrenton, Virginia

Cash, Investment and Receivable Balances

	September 30, 2022	September 30, 2023
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	13,149,455	9,434,095
Money Market Accounts	442,736	457,879
TOTAL CASH IN BANK	\$ 13,594,771	\$ 9,894,554

<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	16,230,976	17,769,582
Virginia Investment Pool	3,683,055	3,766,138
Virginia SNAP	113,663	4,797,911
TOTAL INVESTMENTS	\$ 20,027,694	\$ 26,333,631
 TOTAL CASH AND INVESTMENTS	\$ 33,622,465	\$ 36,228,185

Comparison of Yields

Virginia Local Government Investment Pool	2.61%	5.49%
Virginia Investment Pool	1.23%	5.52%
Virginia SNAP	2.85%	5.62%

CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 16,475,612	\$ 17,167,256
Water and Sewer Operating	\$ 5,710,840	\$ 4,968,469
Water and Sewer Capital	\$ 887,916	\$ 4,680,399
Stormwater Fund	\$ 292,356	\$ 453,307
CSLFRF Fund (ARPA)	\$ 10,255,740	\$ 8,942,581

CASH PROFFER BALANCES

Highland	\$ 103,197	\$ 108,769
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 192,362	\$ 197,934

WATER AND SEWER OPERATING A/R AGING

	September 30, 2022	September 30, 2023	Incr./ (Decr.)
Over 30	61,707	70,199	8,492
Over 60	12,931	15,196	2,265
<u>Over 90</u>	3,346	7,040	3,694
Total	\$ 77,984	\$ 92,436	\$ 14,452

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	\$ 249,909
-Capital Reserve	50% of annual surplus	n/a	\$ 249,909

Water and Sewer Operating	200 days	\$ 4,495,757	\$ 4,495,757
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Town of Warrenton, Virginia

Budget to Actual -- Revenues as of September 30, 2023

Fund / Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	% of Budget	
GENERAL FUND					
<u>OPERATING</u>					
General Property Taxes	\$ 1,303,616	\$ -	\$ 47,356	3.63%	\$ 1,256,260
Local Sales Tax	999,500	249,875	94,729	9.48%	904,771
Consumer Utility Tax	490,020	122,505	94,333	19.25%	395,687
BPOL	2,272,525	-	120,579	5.31%	2,151,946
Consumption Tax	63,076	15,769	7,281	11.54%	55,795
Motor Vehicle License Fee	236,100	-	331	0.14%	235,769
Bank Franchise Tax	1,200,000	-	-	0.00%	1,200,000
Meals Tax	5,500,000	1,375,000	908,646	16.52%	4,591,354
Cigarette Tax	338,000	84,500	84,781	25.08%	253,219
Lodging Tax	250,000	62,500	56,161	22.46%	193,839
Permits, Privilege Fees & Licenses	288,064	72,016	57,492	19.96%	230,572
Fines & Forfeitures	77,500	19,375	18,558	23.95%	58,942
Use of Money & Property	500,000	125,000	195,033	39.01%	304,968
Charges for Services	1,090,439	272,610	256,300	23.50%	834,139
Miscellaneous Revenue	221,633	55,408	81,792	36.90%	139,841
Non-Categorical Aid	514,522	128,631	40,677	7.91%	473,845
Categorical Aid	2,466,825	616,706	1,229,951	49.86%	1,236,874
Federal Revenue	35,000	8,750	4,500	0.00%	30,500
<u>Use of Fund Balance</u>	<u>5,800,142</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>5,800,142</u>
TOTAL GENERAL FUND	\$ 23,646,962	\$ 3,208,645	\$ 3,298,501	13.95%	\$ 20,348,461
<u>CAPITAL PROJECTS FUND</u>					
<u>Transfers</u>	<u>\$ 4,273,659</u>	<u>\$ -</u>	<u>\$ 1,642</u>	<u>0.04%</u>	<u>\$ 4,272,018</u>
TOTAL CAPITAL PROJECTS FUND	\$ 4,273,659	\$ -	\$ 1,642	0.04%	\$ 4,272,018
<u>ASSET REPLACEMENT FUND</u>					
Federal Revenue	60,000	-	-	-	-
<u>Transfers</u>	<u>\$ 1,561,690</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 1,561,690</u>
TOTAL GENERAL CARP FUND	\$ 1,621,690	\$ -	\$ -	0.00%	\$ 1,561,690
TOTAL GENERAL FUND	\$ 29,542,312	\$ 3,208,645	\$ 3,300,143	11.17%	\$ 26,182,169

Town of Warrenton, Virginia

Budget to Actual -- Revenues as of September 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					
<u>OPERATING FUND</u>					
Transfer Fees	\$ 13,005	\$ 3,251	\$ 2,225	17.11%	\$ 10,780
Use of Money & Property	135,000	33,750	85,097	63.03%	49,903
Charges for Services	7,748,766	1,937,192	1,938,211	25.01%	5,810,555
Recovered Costs	25,000	6,250	-	0.00%	25,000
Miscellaneous Revenue	-	-	4,639	0.00%	(4,639)
Federal Revenue	-	-	-	0.00%	-
<u>Non-Revenue Receipts</u>	<u>723,043</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>723,043</u>
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 1,980,443	\$ 2,030,172	23.48%	\$ 6,614,642
<u>CAPITAL FUND</u>					
Use of Money & Property	\$ 40,000	\$ 10,000	\$ 71,707	0.00%	\$ (31,707)
<u>Non-Revenue Receipts</u>	<u>12,184,878</u>	<u>3,046,220</u>	<u>-</u>	<u>0.00%</u>	<u>12,184,878</u>
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 3,056,220	\$ 71,707	0.59%	\$ 12,153,171
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 5,036,662	\$ 2,101,880	24.07%	\$ 18,767,812
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 700,000	\$ -	\$ 22,660	3.24%	\$ 677,341
Federal Revenue	369,000	-	-	0.00%	369,000
<u>Non-Revenue Receipts</u>	<u>1,335,487</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>	<u>1,335,487</u>
TOTAL SWM FUND	\$ 2,404,487	\$ -	\$ 22,660	0.94%	\$ 2,381,828
CSLFRF FUND (ARPA)					
<u>Federal Revenue</u>	<u>\$ 8,609,168</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>	<u>\$ 8,609,168</u>
TOTAL CSLFRF FUND	\$ 8,609,168	\$ -	\$ -	0.00%	\$ 8,609,168
TOTAL ALL FUNDS	\$ 61,425,659	\$ 8,245,307	\$ 5,424,682	8.83%	\$ 55,940,977

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

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
GENERAL FUND						
<u>OPERATING</u>						
Council	\$ 260,625	\$ 65,156	\$ 45,121	\$ 6,650	19.86%	\$ 208,854
Town Manager	277,474	69,369	48,313	11,061	21.40%	218,100
Legal Services	267,500	66,875	64,665	180,335	91.59%	22,500
Human Capital	299,999	75,000	30,624	22,419	17.68%	246,956
Information Technology	2,402,029	600,507	331,546	270,962	25.08%	1,799,521
Finance	953,114	238,279	180,620	43,525	23.52%	728,969
Other Organizations	9,098	2,275	7,973	-	87.63%	1,125
Electoral Board	5,475	1,369	-	-	0.00%	5,475
Police	3,721,543	930,386	743,231	48,546	21.28%	2,929,766
Emergency Services	182,010	45,503	73,866	-	40.58%	108,144
Public Works Administration	535,300	133,825	88,059	10,873	18.48%	436,368
Street Maintenance	3,046,940	761,735	323,407	871,972	39.23%	1,851,561
Sanitation	571,782	142,946	121,482	21,116	24.94%	429,184
Fleet	752,288	188,072	181,667	209,426	51.99%	361,196
Facilities	1,261,290	315,323	189,158	310,449	39.61%	761,683
Parks and Recreation	2,458,724	614,681	450,614	302,125	30.62%	1,705,984
Community Development	1,485,933	371,483	284,382	48,819	22.42%	1,152,732
Communications	174,453	43,613	1,544	-	0.00%	172,910
Contributions	58,954	14,739	16,747	-	28.41%	42,207
Non-departmental	389,666	97,417	104,167	-	26.73%	285,500
Transfers	3,708,527	927,132	-	-	0.00%	3,708,527
<u>Debt Service</u>	<u>824,238</u>	<u>206,060</u>	<u>668,525</u>	<u>-</u>	<u>81.11%</u>	<u>155,713</u>
TOTAL GENERAL FUND	\$ 23,646,962	\$ 5,911,741	\$ 3,955,711	\$ 2,358,277	26.70%	\$ 17,332,974
<u>CAPITAL PROJECTS FUND</u>						
<u>Capital Projects</u>	\$ 4,273,659	\$ 1,068,415	\$ -	\$ 257,145	6.02%	\$ 4,016,515
TOTAL CAP. PROJECTS FUND	\$ 4,273,659	\$ 1,068,415	\$ -	\$ 257,145	6.02%	\$ 4,016,515
<u>ASSET REPLACEMENT FUND</u>						
<u>Asset Replacements</u>	\$ 1,621,690	\$ 405,423	\$ 382,779	\$ 119,159	30.95%	\$ 1,119,752
TOTAL GEN. CARP FUND	\$ 1,621,690	\$ 405,423	\$ 382,779	\$ 119,159	30.95%	\$ 1,119,752
TOTAL GENERAL FUND	\$ 29,542,312	\$ 7,385,578	\$ 4,338,490	\$ 2,734,581	23.94%	\$ 22,469,241
WATER AND SEWER FUND						
<u>WATER & SEWER OPERATING FUND</u>						
Water Department	\$ 2,758,311	\$ 689,578	\$ 465,144	\$ 535,869	36.29%	\$ 1,757,297
Wastewater Department	2,702,417	675,604	474,621	644,051	41.40%	1,583,745
Water / Sewer Administration	1,499,629	374,907	227,325	103,907	22.09%	1,168,397
Debt Service	1,193,627	298,407	4,471	0	0.37%	1,189,156
<u>Transfers</u>	<u>490,830</u>	<u>0</u>	<u>-</u>	<u>-</u>		
TOTAL W&S OPERATING FUND	\$ 8,644,814	\$ 2,161,204	\$ 1,171,562	\$ 1,283,827	28.40%	\$ 6,189,425
<u>WATER & SEWER CAPITAL FUND</u>						
Asset Replacements	\$ 1,538,714	\$ 384,679	\$ 178,143	\$ 849,926	66.81%	\$ 510,645
<u>Capital Projects</u>	<u>10,686,164</u>	<u>2,671,541</u>	<u>46,411</u>	<u>1,400,598</u>	<u>13.54%</u>	<u>9,239,156</u>
TOTAL W&S CAPITAL FUND	\$ 12,224,878	\$ 3,056,220	\$ 224,553	\$ 2,250,524	20.25%	\$ 9,749,801
TOTAL WATER AND SEWER FUND	\$ 20,869,692	\$ 5,217,423	\$ 1,396,115	\$ 3,534,351	23.63%	\$ 15,939,226

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

Fund/Category	Budget		Actual		% of Budget	Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered		
STORMWATER MANAGEMENT FUND						
Operating	\$ 621,144	\$ 155,286	\$ 99,943	\$ 36,590	16.09%	\$ 521,201
Capital Projects	1,734,260	433,565	15,250	13,742	1.67%	1,705,268
Transfers	49,083	12,271	-	466,914	951.27%	(417,831)
TOTAL SWM FUND	\$ 2,404,487	\$ 601,122	\$ 115,193	\$ 517,246	26.30%	\$ 2,289,294
CSLFRF FUND						
Expenditures	\$ 8,609,168	\$ 2,152,292	\$ 378,616	\$ 45,687	4.93%	\$ 8,184,866
TOTAL CSLFRF FUND	\$ 8,609,168	\$ 2,152,292	\$ 378,616	\$ 45,687	4.93%	\$ 8,184,866
TOTAL ALL FUNDS	\$ 61,425,659	\$ 15,356,415	\$ 6,228,413	\$ 6,831,864	21.26%	\$ 48,365,381