



# Financial Statements

## For the Period Ended December 31, 2022

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# Town of Warrenton, Virginia

## Cash, Investment and Receivable Balances

	December 31, 2021	December 31, 2022
<u>CASH</u>		
On Hand	\$ 2,580	\$ 2,580
Checking Accounts	10,458,124	12,500,962
<u>Money Market Accounts</u>	437,182	448,673
TOTAL CASH IN BANK	\$ 10,897,886	\$ 12,952,214
<u>INVESTMENTS</u>		
Virginia Local Government Investment Pool	13,010,317	16,324,357
Virginia Investment Pool	3,808,262	3,690,280
Virginia SNAP	446,825	5,113,663
TOTAL INVESTMENTS	\$ 17,265,404	\$ 25,128,300
 TOTAL CASH AND INVESTMENTS	 \$ 28,163,290	 \$ 38,080,515
 <u>Comparison of Yields</u>		
Virginia Local Government Investment Pool	0.09%	4.23%
Virginia Investment Pool	0.09%	4.23%
Virginia SNAP	0.07%	4.61%

### CASH AND INVESTMENT BALANCES BY FUND

General Fund	\$ 10,686,038	\$ 16,566,143
Water and Sewer Operating	\$ 5,624,550	\$ 5,858,795
Water and Sewer Capital	\$ 1,264,788	\$ 5,047,714
Stormwater Fund	\$ 184,733	\$ 498,256
Coronavirus Relief Fund	\$ -	\$ -
CSLFRF Fund	\$ 5,201,590	\$ 10,109,608

### CASH PROFFER BALANCES

Highland	\$ 102,956	\$ 104,353
Adelphia	-	-
Recreation	59,905	59,905
Academy Hill Park	29,260	29,260
	\$ 192,121	\$ 193,518

### WATER AND SEWER OPERATING A/R AGING

	December 31, 2021	December 31, 2022	Incr./ (Decr.)
Over 30	54,675	56,706	2,031
Over 60	21,938	18,376	(3,562)
<u>Over 90</u>	24,964	14,025	(10,939)
Total	\$ 101,577	\$ 89,107	\$ (12,470)

### RESERVE AMOUNTS

	<u>Policy</u>	<u>Calculated Threshold</u>	<u>Reserve Balance</u>
General Fund	50% operating budget	\$ 8,705,642	\$ 8,705,642
-Budget Stabilization	50% of annual surplus, up to 10% operating budget	\$ 1,741,128	\$ 249,909
-Capital Reserve	50% of annual surplus	n/a	\$ 249,909
 Water and Sewer Operating	 200 days	 \$ 3,966,045	 \$ 3,966,045

# Town of Warrenton, Virginia

Budget to Actual as of December 31, 2022

## General Fund Revenues

Fund / Source of Revenue	Budget		Actual		Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	% of Budget	
GENERAL FUND					
OPERATING FUND					
General Property Taxes	\$ 1,449,235	\$ 1,000,248	\$ 1,113,903	76.86%	\$ 335,332
Local Sales Tax	670,422	335,211	415,464	61.97%	254,958
Consumer Utility Tax	495,419	247,710	239,446	48.33%	255,973
BPOL	2,272,525	1,136,263	480,745	21.15%	1,791,780
Consumption Tax	64,452	32,226	21,280	33.02%	43,172
Motor Vehicle License Fee	225,000	225,000	156,254	69.45%	68,746
Bank Franchise Tax	800,000	-	-	0.00%	800,000
Meals Tax	4,573,645	2,286,823	2,462,058	53.83%	2,111,587
Cigarette Tax	427,321	213,661	157,622	36.89%	269,699
Lodging Tax	220,000	110,000	153,266	69.67%	66,734
Permits, Privilege Fees & Licenses	328,065	164,033	89,764	27.36%	238,301
Fines & Forfeitures	139,871	69,936	29,930	21.40%	109,941
Use of Money & Property	128,257	64,129	144,425	112.61%	(16,168)
Charges for Services	760,877	380,439	444,242	58.39%	316,635
Miscellaneous Revenue	322,270	161,135	147,958	45.91%	174,312
Non-Categorical Aid	514,522	257,261	301,526	58.60%	212,996
Categorical Aid	2,457,116	1,228,558	1,681,103	68.42%	776,013
Federal Revenue	39,000	-	-	0.00%	39,000
Use of Fund Balance	1,763,474	-	-	0.00%	1,763,474
TOTAL OPERATING	\$ 17,651,471	\$ 7,912,629	\$ 8,038,986	45.54%	\$ 9,612,485
CAPITAL PROJECTS FUND					
Transfers	1,505,805	-	1,334	0.09%	1,504,471
TOTAL CAPITAL PROJECTS	\$ 1,505,805	\$ -	\$ 1,334	0.00%	\$ 1,504,471
ASSET REPLACEMENT FUND					
Transfers	\$ 511,608	\$ -	\$ 4,199	0.82%	\$ 507,409
TOTAL ASSET REPLACEMENT	\$ 511,608	\$ -	\$ 4,199	0.82%	\$ 507,409
TOTAL GENERAL FUND	\$ 19,668,884	\$ 7,912,629	\$ 8,044,519	40.90%	\$ 11,624,365

Town of Warrenton, Virginia  
Budget to Actual as of December 31, 2022

**General Fund Expenditures**

Fund / Category	Budget		Actual			Budget Remaining
	Full Year	Expected Year-to-Date	Year-to-Date	Encumbered	% of Budget	
GENERAL FUND						
<u>OPERATING</u>						
Council	\$ 345,500	\$ 172,750	\$ 138,136	\$ 24,529	47.08%	\$ 182,835
Town Manager	304,403	152,202	178,834	7,155	61.10%	118,414
Legal Services	195,747	97,874	105,537	107,553	108.86%	(17,343)
Human Capital	172,912	86,456	49,795	-	28.80%	123,117
Finance	1,062,625	531,313	362,645	7,903	34.87%	692,077
Other Organizations	9,342	4,671	8,884	-	95.10%	458
Electoral Board	15,950	7,975	-	-	0.00%	15,950
Police	4,273,336	2,136,668	1,850,281	68,638	44.90%	2,354,417
Fire	-	-	42,670	-	0.00%	(42,670)
Emergency Services	175,716	87,858	87,463	721	50.19%	87,532
Public Works	5,497,099	2,748,549	1,732,131	496,853	40.55%	3,268,115
Parks and Recreation	2,591,768	1,295,884	1,108,166	182,501	49.80%	1,301,102
Community Development	1,479,618	739,809	503,928	101,100	40.89%	874,590
Contributions	229,004	114,502	111,391	-	48.64%	117,614
Non-departmental	202,645	101,323	116,265	-	57.37%	86,380
Transfers	240,188	120,094	-	-	0.00%	240,188
<u>Debt Service</u>	855,618	427,809	690,594	-	80.71%	165,024
TOTAL OPERATING	\$ 17,651,471	\$ 8,825,736	\$ 7,086,718	\$ 996,953	45.80%	\$ 9,567,800
<u>CAPITAL PROJECTS FUND</u>						
<u>Capital Projects</u>	\$ 1,505,805	\$ 752,903	\$ 96,055	\$ 81,716	11.81%	\$ 1,328,034
TOTAL CAP. PROJECTS	\$ 1,505,805	\$ 752,903	\$ 96,055	\$ 81,716	11.81%	\$ 1,328,034
<u>ASSET REPLACEMENT FUND</u>						
<u>Asset Replacements</u>	\$ 511,608	\$ 255,804	\$ 225,310	\$ 154,472	74.23%	\$ 131,826
TOTAL ASSET REPLACEMENT	\$ 511,608	\$ 255,804	\$ 225,310	\$ 154,472	74.23%	\$ 131,826
TOTAL GENERAL FUND	\$ 19,668,884	\$ 9,834,442	\$ 7,408,082	\$ 1,233,142	43.93%	\$ 11,027,660

# Town of Warrenton, Virginia

Budget to Actual as of December 31, 2022

## Revenues - Water and Sewer, Stormwater, ARPA, and Internal Service

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	\$ 6,503	\$ 4,500	34.60%	\$ 8,505
Use of Money & Property	125,000	62,500	121,573	97.26%	3,427
Charges for Services	6,285,142	3,142,571	2,970,150	47.26%	3,314,992
Recovered Costs	20,000	10,000	8,745	43.73%	11,255
Miscellaneous Revenue	-	-	8,526	0.00%	(8,526)
Non-Revenue Receipts	695,733	347,867	-	0.00%	695,733
TOTAL W&S OPERATING	\$ 7,138,880	\$ 3,569,440	\$ 3,113,495	43.61%	\$ 4,025,385
CAPITAL FUND					
Use of Money & Property	\$ 1,000	\$ 500	\$ 3,808	0.00%	\$ (2,808)
Non-Revenue Receipts	9,107,734	4,553,867	78,750	0.86%	9,028,984
TOTAL W&S CAPITAL	\$ 9,108,734	\$ 4,554,367	\$ 82,558	0.91%	\$ 9,026,176
TOTAL WATER AND SEWER FUND	\$ 16,247,614	\$ 8,123,807	\$ 3,196,053	44.52%	\$ 13,051,561
STORMWATER MANAGEMENT FUND					
Local Revenue	\$ 788,083	\$ 394,042	\$ 337,589	42.84%	\$ 450,494
Commonwealth Revenue	48,989	24,495	-	0.00%	48,989
Federal Revenue	1,120,795	560,398	-	0.00%	1,120,795
Non-Revenue Receipts	293,754	146,877	-	0.00%	293,754
TOTAL SWM FUND	\$ 2,251,621	\$ 1,125,811	\$ 337,589	14.99%	\$ 1,914,032
ARPA FUND					
Federal Revenue	\$ 6,616,648	\$ 3,308,324	\$ -	0.00%	\$ 6,616,648
TOTAL ARPA FUND	\$ 6,616,648	\$ 3,308,324	\$ -	0.00%	\$ 6,616,648
INTERNAL SERVICE FUNDS					
Motor Pool	\$ 640,963	\$ 320,482	\$ -	0.00%	\$ 640,963
Information Technology	\$ 1,727,041	\$ 863,521	\$ 409,500	23.71%	\$ 1,317,541

# Town of Warrenton, Virginia

Budget to Actual as of December 31, 2022

## Expenses - Water and Sewer, Stormwater, ARPA, and Internal Service

Fund / Category	Budget		Year-to-Date	Actual		Budget Remaining
	Full Year	Expected Year-to-Date		Encumbered	% of Budget	
WATER AND SEWER FUND						
WATER & SEWER OPERATING FUND						
Water Department	\$ 2,724,278	\$ 1,362,139	\$ 1,044,020	\$ 230,704	46.79%	\$ 1,449,553
Wastewater Department	2,572,732	1,286,366	1,064,786	561,144	63.20%	946,803
Water / Sewer Administration	1,011,591	505,796	454,756	65,674	51.45%	491,161
Debt Service	830,279	415,140	193,542	-	23.31%	636,737
TOTAL W&S OPERATING FUND	\$ 7,138,880	\$ 3,569,440	\$ 2,757,105	\$ 857,521	50.63%	\$ 3,524,254
WATER & SEWER CAPITAL FUND						
Asset Replacements	\$ 3,984,779	\$ 1,992,390	\$ 777,459	\$ 1,267,066	51.31%	\$ 1,940,255
Capital Projects	5,123,955	2,561,977	157,180	682,429	16.39%	4,284,346
TOTAL W&S CAPITAL FUND	\$ 9,108,734	\$ 4,554,367	\$ 934,638	\$ 1,949,495	31.66%	\$ 6,224,601
TOTAL WATER AND SEWER FUND	\$ 16,247,614	\$ 8,123,807	\$ 3,691,743	\$ 2,807,016	40.00%	\$ 9,748,855
STORMWATER MANAGEMENT FUND						
Operating	\$ 464,110	\$ 232,055	\$ 186,592	\$ 18,257	40.20%	\$ 277,518
Capital Projects	1,217,666	608,833	-	230,728	18.95%	986,938
Transfer to Capital Reserve	569,845	284,923	-	-	0.00%	569,845
TOTAL SWM FUND	\$ 2,251,621	\$ 1,125,811	\$ 186,592	\$ 248,985	19.35%	\$ 2,065,029
CSLFRF FUND						
Expenditures	\$ 6,616,648	\$ 3,308,324	\$ 256,627	\$ 778,353	15.64%	\$ 5,581,668
TOTAL CSLFRF FUND	\$ 6,616,648	\$ 3,308,324	\$ 256,627	\$ 778,353	15.64%	\$ 5,581,668
INTERNAL SERVICE FUNDS						
Motor Pool	\$ 640,963	\$ 320,482	\$ 266,949	\$ 111,224	59.00%	\$ 262,791
Information Technology	\$ 1,727,041	\$ 863,521	\$ 493,083	\$ 204,731	40.41%	\$ 1,029,227