



Staff Report

Agenda Item #: {{section.number}}B

Yountville Town Council Staff Report

DATE: March 19, 2024
TO: Mayor and Town Council
FROM: Celia King, Administrative Service Director
PREPARED BY: Kyle Batista, Financial Analyst

RECOMMENDATION

Receive and File February 2024 Monthly Financial Report

DISCUSSION/BACKGROUND

The monthly financial reports are presented to provide a summary overview of revenues and expenses of the Town's major funds: General Fund, Capital Projects Fund, Water and Wastewater Enterprise Funds.

See below for the February 2024 financial report.

February 2024 – 66.7% of the Fiscal Year

TOT collections included in the February 2024 monthly financial report are applicable to July through January 2024 TOT, covering 58.3% of the fiscal year.

Sales tax receipts lag 2½ - 3 months behind the actual collection period. Reported sales tax amounts are applicable to July through December sales tax revenues, or 50% of the fiscal year.

The Town received its first large allocation of property taxes of \$1,056,657 from the County of Napa at the beginning of January. The second large allocation of property taxes is expected to be received in April or May.

Interest Income for the second quarter of Fiscal Year 2023/2024 was higher than expected as reflected in the General Fund Investment Earnings amount and the Water and Wastewater Funds Interest Income accounts.

General Fund department revenues and expenditures are on track with budget expectations. Any department expenditures that appear to be higher than the percent of budget to date are because of larger payments that are due throughout the fiscal year, such as the payments to the Chamber of Commerce, premiums for Liability and Worker's Compensation Insurance, and timing of expenditures related to the Parks & Recreation Camp Programs. These expenditure accounts are expected to level out by the end of the fiscal year. Law Enforcement Services are show as 75% of the budgeted amount because payment of the March 2024 invoice was paid in the last week of February.

The expected \$2,000,000 Federal Grant revenue budgeted in Fund 63 Wastewater Capital Joint Treatment Capital Fund is applicable to the USDA low interest loan that the Town is pursuing for the Joint Treatment Plant Modifications project. The expected \$1,000,000 Miscellaneous Revenue budgeted in the same fund is applicable

to the \$1,000,000 Emergency Recycled Water Transmission Main Repair Project that the Town is anticipating to be covered by Town property damage insurance.

ENVIRONMENTAL REVIEW

Exempt per California Environmental Act (CEQA) Guideline, Section 15061(b)(3)

FISCAL IMPACT

Is there a Fiscal Impact? Yes

Is it Currently Budgeted? Yes

Where is it Budgeted? Various Departments

Is it Mandatory or Discretionary? Discretionary

Is there a Staff Resource Impact? Nominal

STRATEGIC PLAN GOAL

Is item Identified in Strategic Plan? Yes

If yes, Identify Strategic Goal and Objective. **Responsible Fiscal Policy:** The Town maintains its fiscal health through policies designed to maximize economic opportunities, manage expenses, and ensure prudent reserves.

Briefly Explain Relationship to Strategic Plan Goal and Objective. Monthly budget and actual revenue and expense reports provide timely information and financial transparency. Timely financial information can help control costs by guiding policy and spending decisions.

TOWN OF YOUNTVILLE
MONTHLY FINANCIAL REPORT
February 29, 2024

General Fund Revenues

The following is a summary of General Fund revenue by major category as of February 28, 2024.
February is 66.7% of the Fiscal Year:

Revenues:	Budget*	Actual	Variance	% of Budget	Note
Property Taxes	2,431,280	1,336,872	(1,094,408)	55.0%	Note 1
Sales Taxes	1,695,000	893,562	(801,438)	52.7%	Note 2
Other Taxes	164,000	39,931	(124,069)	24.3%	
Transient Occupancy Tax	8,000,000	5,372,318	(2,627,682)	67.2%	Note 3
Investment Earnings	75,000	105,169	30,169	140.2%	
Licenses & Permits	155,250	108,425	(46,825)	69.8%	
Fines & Forfeitures	4,000	13,932	9,932	348.3%	
Rents & Concessions	350,197	272,319	(77,878)	77.8%	
Intergovernmental	205,000	160,581	(44,419)	78.3%	
Parks & Recreation Fees	322,550	208,320	(114,230)	64.6%	
Charges for Services	184,600	152,176	(32,424)	82.4%	
Impact Fees	-	-	-	0.0%	
Miscellaneous	133,585	79,566	(54,019)	59.6%	
Other Sources	-	-	-	0.0%	
Total	13,720,462	8,743,171	(4,977,291)	63.7%	

Transfers:	Budget	Actual	Variance	% of Budget	Note
Tourist Imp. Dist. (Fund 22)	12,958	9,263	(3,695)	71.5%	
Total	12,958	9,263	(3,695)	71.5%	

Note 1: The Town received its first installment of property taxes in January. The second large installment is expected to be received in April or May.

Note 2: Sales tax receipts lag 2 ½ - 3 months behind the actual collection period.

Note 3: TOT is due one month after the collection period and received within 30 days after the collection period.

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General Fund Expenditures

The following is a summary of General Fund Expenditures by major category as of February 28, 2024:
February is 66.7% of the Fiscal Year:

Expenditures		Budget*	Actual	Variance	% of Budget
Town Council/Mayor	1001	226,858	100,224	(126,634)	44.2%
Non-Departmental	1010	249,200	83,951	(165,249)	33.7%
Town Manager	1101	649,266	360,430	(288,837)	55.5%
Information Technology	1011	-	-	-	0.0% Note 1
Community Promotion	1015	473,775	358,827	(114,948)	75.7%
Finance	1102	810,798	456,146	(354,653)	56.3%
Risk Management	1103	71,150	21,590	(49,560)	30.3%
Town Attorney	1105	351,000	153,533	(197,467)	43.7%
Town Clerk	1110	632,528	305,693	(326,835)	48.3%
Planning & Building	2115	1,354,035	766,906	(587,129)	56.6%
Law Enforcement Services	3200	1,271,620	953,334	(318,286)	75.0%
Fire & Emergency Services	3201	1,148,000	588,153	(559,847)	51.2% Note 2
PW Admin. & Engineering	4301	884,924	523,455	(361,469)	59.2%
PW Street Maintenance	4305	459,551	271,210	(188,340)	59.0%
PW Park Maintenance	4320	800,015	447,840	(352,175)	56.0%
PW Government Bldgs.	4325	630,969	412,046	(218,924)	65.3%
Parks & Rec Admin & Services	5405	560,602	355,784	(204,817)	63.5%
Parks & Rec Camp Programs	5406	231,653	165,806	(65,847)	71.6%
Community Center	5408	360,706	203,697	(157,009)	56.5%
Parks & Rec Leisure Prog.	5410	336,517	219,284	(117,233)	65.2%
Parks & Rec Sports Prog.	5412	59,901	41,769	(18,131)	69.7%
Parks & Rec Community Events	5413	205,371	133,905	(71,466)	65.2%
Yountville Arts	5415	114,574	40,080	(74,494)	35.0%
Total Expenditures		11,883,012	6,963,664	(4,919,348)	58.6%
Transfers Out:					
Capital Projects Fund	7950	550,000	550,000	-	100.0%
Facility Replacement Fund	7981	350,000	350,000	-	100.0%
Fleet/Equip Replacement Fund	7982	200,000	200,000	-	100.0%
Housing Opportunity Fund	7970	73,700	-	73,700	0.0%
Water Subsidy	7961	6,000	-	6,000	0.0%
Wastewater Subsidy	7962	6,000	-	6,000	0.0%
2017 Lease Rev. Debt Service	7954	545,000	545,000	-	100.0%
2020 Lease Fin. Debt Service	7955	20,000	20,000	-	100.0%
Total Transfers Out:		1,750,700	1,665,000	85,700	95.1%

Note 1: Allocations of information technology are made to each department so no expenses are shown for program.

Note 2: Payments for Fire & Emergency Services are typically made bi-annually, in January and June.

* Budget includes amounts for prior year purchase order rollover and reflects all Fiscal Year 2023/2024 budget adjustments

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CAPITAL PROJECTS

Expenditures		Budget *	Actual	Variance	% of Budget
Shade Structure for Community Center/Hall	CF-0022	150,000	-	(150,000)	0.0%
Enclose BBQ Area for Storage**	CF-0024	-	-	-	0.0%
Exterior Painting of Town Hall	CF-0032	55,000	-	(55,000)	0.0%
Community Center/Hall HVAC Analysis	CF-0033	100,000	-	(100,000)	0.0%
Replace Community Center/Hall & Post Office Gutters	CF-0035	50,000	-	(50,000)	0.0%
Emergency Geothermal HVAC Repair & Replacement	CF-0036	19,753	19,753	-	100.0%
Roof Repair Community Park Restroom	CF-0037	55,000	-	(55,000)	0.0%
Sheriff Office Interior Maintenance & Repairs	CF-0038	50,000	-	(50,000)	0.0%
Town Hall Landscaping and Access	CF-0043	75,000	3,904	(71,096)	5.2%
Bus Shelter Repair	CF-0044	45,000	-	(45,000)	0.0%
GIS Mapping Improvements	CP-0007	160,000	5,929	(154,071)	3.7%
ADA Accessibility Improvements: Forrester Park/Three Weirs Park	CP-0018	121,720	5,493	(116,227)	4.5%
Community Center Restrooms Concrete Counter Replacement	CP-0023	30,000	-	(30,000)	0.0%
Installation of EV Charging Stations and Fleet	CP-0028	200,000	119,733	(80,267)	59.9%
LATA Broadband Development Feasibility Study	CP-0029	102,600	6,767	(95,833)	6.6%
	CP-0030	38,500	38,413	(87)	99.8%
ADA Accessibility Improvements Program	CP-2024	122,000	9,423	(112,577)	7.7%
Hydroflush Weirs from Finnell to Beard Ditch	DF-0018	100,000	53,422	(46,579)	53.4%
Repair Fence at Pump Station	DF-0019	55,000	54,300	(700)	98.7%
Town Wide Drainage and Erosion Program	DF-2024	20,500	1,313	(19,187)	6.4%
Paving Projects - Plan, Specs, and Engineering	GT-3024	136,828	27,164	(109,664)	19.9%
Annual Street Maintenance & Paving Program	MT-3024	534,990	238,453	(296,537)	44.6%
Replace 2003 Chevrolet 2500HD	PK-0028	60,000	60,000	-	100.0%
Replace 2013 Chevrolet 2500HD	PK-0029	21,500	3,361	(18,139)	15.6%
Pump House Rebuild Van De Leur	PK-0030	100,000	-	(100,000)	0.0%
Vineyard Park Enhancement Project	PK-0032	450,000	3,800	(446,200)	0.8%
Shade Structure at North Park	PK-0033	150,000	-	(150,000)	0.0%
Replace Tot Lot Play Surface	PK-0035	10,000	-	(10,000)	0.0%
Replace Play Surface at Yountville Community Park	PK-0037	120,000	109,056	(10,944)	90.9%
Waxie Compacting Trash Receptacles	PK-0038	108,580	108,234	(346)	99.7%
Curb, Gutter, and Sidewalk Replacement	SB-6024	79,600	79,600	-	100.0%
Surveys and Monuments	ST-0004	18,500	18,500	-	100.0%
Replacement Muni Ops Truck	ST-0025	70,000	1,733	(68,267)	2.5%
Washington Street Parking Lot Beautification	ST-0027	300,000	-	(300,000)	0.0%
Utility Undergrounding Engineering & Design	ST-0029	200,000	-	(200,000)	0.0%
Traffic Calming Program	ST-4024	18,500	8,316	(10,184)	45.0%
Total		3,928,570	976,667	(2,951,903)	24.9%

Expenditures - Water & Wastewater		Budget *	Actual	Variance	% of Budget
Upgrade Well SCADA System	WA-0018	110,543	74,065	(36,478)	67.0%
Water System Inter Tie Projects	WA-0020	65,000	4,999	(60,001)	7.7%
Clay Valve Rebuild at Finnell Rd & Yount / Finnell Rd & Yville XRd	WA-0022	8,000	6,523	(1,477)	81.5%
Water Meter Replacement Program	WA-2024	30,500	-	(30,500)	0.0%
Hydrant Repair Replacement	WA-5024	35,000	-	(35,000)	0.0%
WWRF Office Modernization	WW-0011	2,008,902	13,848	(1,995,054)	0.7%
Rebuild Sludge Heater & Add Sludge Mixing System	WW-0019	250,000	-	(250,000)	0.0%
Design & Construct Headworks Improvements	WW-0027	40,000	-	(40,000)	0.0%
Safety Net and Safety Hinged Doors at Hand Well Access	WW-0032	10,000	4,212	(5,788)	42.1%
Pump Station Assessment and Capacity Evaluation	WW-0033	40,000	-	(40,000)	0.0%
WWRF Component Assessment & Repair Plan	WW-0034	500,000	-	(500,000)	0.0%
Headworks Grit Screw Chamber Improvement	WW-0037	25,000	-	(25,000)	0.0%
Pond Site Fencing, Grading & Drainage Improvements	WW-0038	50,000	-	(50,000)	0.0%
Compliance Analyzers for SCADA System	WW-0039	20,000	9,900	(10,100)	49.5%
Consultant to Assess Cost, Years, & Design for WWRF Projects	WW-0040	150,000	-	(150,000)	0.0%
New Vector Truck	WW-0041	400,000	-	(400,000)	0.0%
Recycled Water Transmission Main Repair	WW-0042	944,892	58,910	(885,982)	6.2%
Flare System Installation	WW-0043	100,000	-	(100,000)	0.0%
Asset Management System	WW-0044	45,000	43,000	(2,000)	95.6%
Inflow & Infiltration Reduction Program	WW-2024	436,266	131,886	(304,380)	30.2%
Sewer Main Replacement and Repair Program	WW-3024	93,000	460	(92,540)	0.5%
Plant Equipment Replacement Program	WW-4024	138,029	65,208	(72,821)	47.2%
Town Pump Station Equipment Replacement Program	WW-5024	18,385	3,885	(14,500)	21.1%
SCADA Controls	WW-6024	15,000	2,474	(12,526)	16.5%
Total		5,533,517	419,370	(5,114,147)	7.6%

* Budget includes amounts for prior year purchase order rollover and reflects all Fiscal Year 2023/2024 budget adjustments.

** \$45,000 budget for CF-0024 Enclose BBQ Area for Storage project was transferred to new CF-0044 Bus Shelter Repair project.

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WATER CAPITAL IMPROVEMENT FUND (60)	Budget	Actual	Variance	% of Budget
Revenues - System Replacement Fees	147,600	96,954	(50,646)	65.7%
Interest Income	4,500	8,483	3,983	188.5%
Total Revenues	152,100	105,436	(46,664)	69.3%
Capital Improvement (60-4500)	344,043	144,988	(199,055)	42.1%
Total Expenses	344,043	144,988	(199,055)	42.1%
Net Operating Income/(Loss or use of Fund Balance)	(191,943)	(39,552)	152,391	
WATER OPERATING ENTERPRISE FUND (61)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	1,667,000	1,208,221	(458,779)	72.5%
Interest Income	3,500	8,229	4,729	235.1%
Transfer-Water Subsidy (01)	6,000	-	(6,000)	0.0%
Total Revenues	1,676,500	1,216,450	(460,050)	72.6%
O & M Expenses (61-4505)	779,749	428,720	(351,029)	55.0%
Water Purchases (61-4507)	1,063,296	591,706	(471,589)	55.6%
Total Expenses	1,843,045	1,020,426	(822,619)	55.4%
Net Operating Income/(Loss or use of Fund Balance)	(166,545)	196,023	362,568	
WASTEWATER OPERATING ENTERPRISE FUND (62)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	2,531,000	1,776,629	(754,371)	70.2%
Interest Income	7,500	13,105	5,605	174.7%
Transfer-Wastewater Subsidy (01)	6,000	-	(6,000)	0.0%
Total Revenues	2,544,500	1,789,735	(754,765)	70.3%
WW Collection (62-4510)	511,989	278,600	(233,390)	54.4%
WW Treatment (62-4515)	1,701,039	1,015,525	(685,513)	59.7%
Transfer to Capital (63/64)	500,000	500,000	-	100.0%
Total Expenses	2,713,028	1,794,125	(918,903)	66.1%
Net Operating Income/(Loss or use of Fund Balance)	(168,528)	(4,390)	164,138	

JOINT TREATMENT CAPITAL FUND (63)	Budget	Actual	Variance	% of Budget
Federal Grant	2,000,000	-	(2,000,000)	0.0%
Miscellaneous Revenue	1,000,000	250,000	(750,000)	25.0%
System Replacement Fees	240,000	159,201	(80,799)	66.3%
Revenues Capital Recovery Vets	50,000	50,000	-	100.0%
Interest Income	25,000	67,783	42,783	271.1%
Transfer from Wastewater Operating (62)	50,000	50,000	-	100.0%
Total Revenues	3,365,000	576,985	(2,788,015)	17.1%
WW Joint Treatment Plant (63-4518)	4,716,484	508,637	(4,207,847)	10.8%
Total Expenses	4,716,484	508,637	(4,207,847)	10.8%
Net Operating Income/(Loss or use of Fund Balance)	(1,351,484)	68,347	1,419,832	
WASTEWATER UTILITY CAPITAL FUND (64)	Budget	Actual	Variance	% of Budget
Transfer from WW Operating (62)	450,000	450,000	-	100.0%
Impact Fees	-	-	-	0.0%
Interest Income	6,000	9,752	3,752	162.5%
Total Revenues	456,000	459,752	3,752	100.8%
WW Capital Improvement (64-4519)	1,069,651	187,749	(881,901)	17.6%
Transfer to Debt Service (55)	30,043	30,043	-	100.0%
Total Expenses	1,099,694	217,792	(881,901)	19.8%
Net Operating Income/(Loss or use of Fund Balance)	(643,694)	241,959	885,653	