

Town of Yountville
Resolution Number 24-4270

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF YOUNTVILLE ADOPTING AND APPROVING THE BIENNIAL BUDGET FOR FISCAL YEARS 2024/2025 AND 2025/2026, APPROPRIATIONS (GANN) LIMIT FOR FISCAL YEAR 2024/2025, SALARY RANGES, AND REAFFIRMING AND REVISING EXISTING FISCAL POLICIES (GENERAL FINANCE POLICY, TOWN INVESTMENT POLICY, USE OF LONG-TERM DEBT POLICY, OPEB TRUST INVESTMENT POLICY, FUND BALANCE POLICY, UTILITY ENTERPRISE RATE POLICY, USE OF DROUGHT WATER RESERVE POLICY, USE OR WATER AND WASTEWATER UTILITY ENTERPRISE CAPITAL PROJECTS RESTRICTED FUND POLICY)

Recitals

- A. **WHEREAS**, government accounting standards, fiscal responsibility and accountability require that the Town adopt an operating budget for revenues and expenditures prior to the start of each new fiscal year, and review and update fiscal policies as appropriate, the Town Council has received information from staff and reviewed and considered the proposed budget in a series of meetings; and
- B. **WHEREAS**, the Town Council reviewed detailed reports, heard presentations from staff, posed questions, deliberated, and provided comments and direction to staff related to the preliminary budget assumptions during the regular Council meeting on February 6, 2024, received a comprehensive General Fund budget overview and reviewed in detail, by fund and department, the proposed budget submitted by the Town Manager at two publicly noticed Budget Workshops held April 16th and May 7th; and
- C. **WHEREAS**, during each of the Budget Workshops Town Council received information and analysis regarding estimates, projections, priorities, policies, and both positive trends and concerns related to the proposed biennial budget for Fiscal Years 2024/2025 and 2025/2026; and
- D. **WHEREAS**, the Town, in conjunction with the adoption of the annual budget, in compliance with Article 13B of the Constitution of the State of California, and Section 7910 of the Government Code, shall set its appropriation (Gann) limit for each fiscal year by adjusting the prior year adopted limit by changes to inflation factors and by changes in population, except as otherwise provided for in said Article 13B and implementing State statutes. In the computation of the Appropriation Limit the Town selected the percentage change in population for Napa County and the change in growth in per capita personal income, as provided by the State of California Department of Finance.

Now therefore, the Town Council of the Town of Yountville does resolve as follows:

- 1. The Town Council hereby approves and adopts the proposed biennial budget for Fiscal Years 2024/2025 and 2025/2026 for the Town of Yountville, including the Town's fiscal policies which are listed in this resolution and included and referenced as a part of the proposed budget document. All future fiscal and budget-related policies that may be adopted by the Council will be included or referenced in future budget documents.
- 2. The Town hereby established and approves the Fiscal Year 2024/2025 Appropriations Limit as follows:

- (a) The annual adjustment factors used to calculate the Fiscal Year 2024/2025 Appropriations Limit shall be the change by the Statewide per capita personal income percentage of 3.62% and January 2024 estimated change in Town of Yountville population of 3.80%.
 - (b) The Fiscal Year 2024/2025 Appropriations Limit shall be \$12,341,560 including the voter approved override and allowed annual increase of \$3,514,000.
 - (c) The Fiscal Year 2024/2025 appropriations subject to the Appropriations Limit is \$11,218,194.
 - (d) The Town is **under** the Current Year Appropriations Limit by 9.10%.
3. The Town's policy shall be to first expend current year proceeds of tax and any restricted or grant funds and then any non-tax proceeds to satisfy approved appropriations.
4. The Town Manager may authorize a transfer of appropriations within a fund except those transfers:
- (a) That would result in an increase in the number of permanent full-time personnel.
 - (b) That would increase overall appropriations.
 - (c) That would decrease appropriations for capital outlay.
5. The Town Council has the overriding authority to control the revenues and appropriation of funds and therefore may modify this policy at any time. Total appropriations in any fund may not be increased except by the Town Council.
6. All changes in appropriations shall be tracked by budget adjustment number and authorized by Council Resolution.

The Resolution is hereby adopted and becomes effective and in full force immediately upon adoption.

PASSED AND ADOPTED at a regular meeting of the Town Council of the Town of Yountville, State of California, held on this 21st day of May, 2024 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Margie Mohler, Mayor

ATTEST:

Hilary Gaede, Acting Town Clerk