



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: December 3, 2024

TO: Mayor and Town Council

FROM: Celia King, Administrative Services Director; Kyle Batista, Financial Analyst

PREPARED BY: Celia King, Administrative Services Director; Kyle Batista, Financial Analyst

RECOMMENDATION:

Adopt Resolution Number 24-4325 receiving the Year End Financial Report for fiscal year 2023/2024 and approving budget adjustments assigning the available General Fund unassigned fund balance in the fiscal year 2024/2025 budget.

DISCUSSION/BACKGROUND

The Finance Department has recorded all transactions and activities for Fiscal Year (FY) 2023/2024 and staff presents this report as a Year End Financial Report annually. The following report is for review, analysis, and decision of the Town Council regarding potential allocation of the unassigned fund balance in the General Fund as of June 30, 2024. The audit work has been completed and no additional adjustment will occur. The Annual Comprehensive Financial Report (ACFR) was presented to the Town Council during the December 3, 2024, Town Council Meeting. This report is supported by the ACFR.

The Town's fiscal condition remains stable. General Fund revenue collections were more than anticipated. Town staff managed operating expenditures and remained under of within budget.

This report focuses on the details and status of the Town's General Fund, and provides year-end financial information on the Town's other major funds; Capital Projects Fund, Water Utility Enterprise Funds & Wastewater Utility Enterprise Funds.

The General Fund revenues received for FY 2023/2024 totaled \$15,579,835 which was \$1,859,373 more than the estimated budget. Below is a brief overview of the major revenues and their performance.

- **Property Taxes** – The budget for Property Tax revenue was \$2,431,280. Actual revenue collections slightly exceeded this budget amount by \$27,111. Property tax revenue includes excess ERAF (Educational Revenue Augmentation Fund). Napa County is one of three counties in the state for which ERAF (the property tax shift from counties, cities, and special districts to the schools) is “over funded,” according to state funding formulas. This results in a “refund” of the excess revenue back to the Town. The excess ERAF funds are subject to state approval and not included in the Town's budget projections due to its variability.
- **Sales Tax** – The original budget for sales tax revenue was \$1,695,000. Sales tax revenue collected by the Town was as expected as actual collections slightly exceeded this estimate by \$17,773, or 1%.

- Other Taxes - Other Taxes include cable franchise tax and real property transfer tax. Revenues received in Fiscal Year 2023/2024 totaled \$181,051. This was a 10.4% increase from the originally budgeted amount. Franchise tax is a declining revenue source as users slowly move away from traditional cable service. Property transfer tax revenue is transaction based. The number of real property sales and the amount of each sale determines the amount of the transfer tax assessed.
- Transient Occupancy Tax (TOT) - The Town, with 453 revenue generating hotel rooms, received a total of \$8,924,671 in TOT. The original budget of \$7,775,000 was increased to \$8,000,000 mid-year and actual collections exceeded adjusted budget by \$924,671 or about 11.6%. The average occupancy rate for the year was 62%, up from the 55% occupancy rate in the prior fiscal year. Average room rates were \$706, down from \$784 in 2022/2023.
- Other Revenues – All other revenue types - Charges for Services, Licenses & Permits, Fines & Forfeitures, Rents & Concessions, and Parks & Recreation Fees - came in higher than anticipated. Investment Earnings revenue was higher than expected due to positive Local Agency Investment Fund (LAIF) investment rates and the required Governmental Accounting Standards Board (GASB) audit entry to report all unrealized investments at Fair Market Value.

Fiscal Year 2023/2024 expenditures (before transfers) totaled \$10,725,199 which was \$1,329,092, or 11%, lower than the estimated budget. Fiscal Year 2023/2024 transfers out of General Fund totaled \$8,734,150. The majority of this amount was for the purchase of the former Yountville Elementary School site. Additional transfers out included other Council-approved items such as paying downtown debt and increasing the Town's Facility Reserves and Fleet and Equipment Reserves.

Below are the effects of Fiscal Year 2023/2024 revenue and expenditure activity on the General Fund Balance:

| | |
|--|--------------------|
| Beginning Balance on July 1, 2023 | 8,309,065 |
| Plus revenues and transfers in | 15,594,831 |
| Less expenditures and transfers out | 19,459,349 |
| Ending Balance on June 30, 2024 | \$4,444,547 |

On June 30, 2024, the total General Fund Balance was \$4,444,547. This amount is used to fulfill all the adopted reserve allocations as outlined below, for the following fiscal year (2024/2025):

| | |
|--|--------------------|
| Nonspendable | 123,398 |
| Committed for Insurance and Claims Retention | 50,000 |
| Assigned for Interest Income – FV Adjustment (GASB 34) | 255,408 |
| Assigned for Budget & Legal Contingencies | 657,793 |
| Assigned for Leave Buy Out | 160,000 |
| Assigned for Purchase Orders | 200,000 |
| Assigned for Workers Compensation | 20,000 |
| Total Allocations: | \$1,466,599 |

Applying the above adopted allocations leaves \$2,977,948 as Unassigned Fund Balance. This is the result of revenues being higher than expected, lower than anticipated expenditures, and the changes in and use of approved fund balance allocations from one fiscal year to the next. Recommendations for re-allocation of this unassigned fund balance are included at the end of this staff report.

Capital Projects Fund

Though the financial report that accompanies this staff report reflects project budgets and expenditures from all project funds, only Capital Projects Fund 50 is considered one of the Town's major funds, therefore the following analysis will focus on this fund.

The nature of a capital project may cause projects to span multiple fiscal years. The FY 2023/2024 budget for Capital Projects Fund (50) expenditures and transfers was \$13,932,399 which includes project purchase orders that were carried forward from Fiscal Year 2022/2023. Total expenditures and transfers were \$12,094,540 and \$314,780 in purchase orders for unfinished projects were rolled forward into Fiscal Year 2024/2025. This expenditure amount is much larger than prior years due to the Town's acquisition of the former Yountville Elementary School property in April 2024. The purchase of this new asset and associated project costs are recorded in Capital Projects Fund 50. The overall budget savings was \$1,523,079. This savings goes back into the fund balance for Fund 50. On June 30, 2024 the Capital Projects Fund balance was \$1,903,659.

Water Enterprise Funds

The Drought Reserve Fund (57) ended with a fund balance of \$2,082,410 as of June 30, 2024.

Water Utility Capital Fund (60-4500) total revenue including interest was \$173,367. Revenues generated from System Replacement fees totaled \$148,615 which exceeded budget by 0.7%. Impact Fee revenue generated \$6,526 and interest income totaled \$18,226.

The Water Utility Capital Fund (60-4500) ended with a positive total fund balance of \$3,349,191. Of this amount \$400,955 is considered working capital, or in other words, funds available to use for projects. Working capital is calculated by reducing the total fund balance by capital asset values, funds assigned for debt service, and reserve targets.

Fund 61, the aggregate of Water Operations and Distribution (61-4505) and Water Utility Purchases and Conservation (61-4507) ended with a positive fund balance of \$732,924. Total revenues were \$1,880,799 and were more than budget by about 12.2%. Routine operating, maintenance, and water purchase expenditures totaled \$1,528,678, which was \$323,725 or about 17.5% under budget. The net of these revenues and expenditures resulted in an increase of fund balance of \$352,120.

Wastewater Enterprise Funds

Fund 62, the aggregate of Wastewater Collection Operations (62-4510) and Wastewater Treatment Operations (62-4515) ended with a positive fund balance of \$617,158. Total revenues were \$2,796,994 and exceeded budget by 9.9%. Total expenditures were \$2,569,445, ending the year under budget by \$159,305 or 5.8%. The net result of the revenue and expenditure activity is that fund balance increased by \$277,549 in Fund 62.

The Wastewater Capital Recovery Fund (63-4518) ended with a positive working capital of \$4,116,960. This amount is calculated by reducing the total fund balance by capital asset values, funds assigned for debt service repayment, and reserve targets as set by the Water and Wastewater Utility Rate Study.

The Wastewater Collection Capital Improvement Fund (64-4519) ended with a positive working capital of \$335,673. This amount is calculated by reducing the total fund balance by capital asset values, funds assigned for debt service repayment, and reserve targets as set by the Water and Wastewater Utility Rate Study. In turn, the amount in this report is the amount available for capital projects.

The 2022 Water and Wastewater Utility Rate Study was approved in November 2022, and the second of five utility rate increases were implemented on January 1, 2024. An 8.5% increase was applied to water rates and a 5.4% increase was applied to wastewater rates. The next annual increase per the Five-Year Rate Scheduled will be implemented on January 1, 2025. Future utility rate increases will assist the water and wastewater funds in curing deficits, funding projects and operations, and meeting reserve targets.

The Town Council implemented a low-income subsidy program modeled after the Pacific Gas and Electric Care Program, to help mitigate the impact to low-income rate payers. This is a council approved exception to the aforementioned policy and is a maximum \$12,000 subsidy from the General Fund to water and wastewater funds (\$6,000 each). On June 30, 2024, twenty-one residents were enrolled in the program, and the total expense between the water and wastewater funds in Fiscal Year 2023/2024 was \$9,350.

General Fund Unassigned Fund Balance

Staff is providing suggestions for reallocation of the \$2,977,948 Unassigned Fund Balance for Town Council discussion and direction. A resolution approving specific allocations is provided for consideration and includes the items below. This will result in budget adjustments for Fiscal Year 2024/2025:

1. Transfer \$1,450,000 into General Fund Reserve Fund 07 to increase reserves. This recommendation increases the General Fund Reserve to \$6,527,423, or about 54% of an estimated Fiscal Year 2024/2025 General Fund expenditure amount of \$11,915,761, which is about 19% more than the policy minimum of 35%.
2. Transfer \$1,500,000 into Capital Projects Fund 50 to increase funding available for projects. This recommended transfer would be specifically allocated to the following projects:
 - a. \$1,000,000 to CF-0046 Yountville Commons, increasing the existing \$1,000,000 budget to \$2,000,000.
 - b. \$200,000 to establish the new Washington Street Corridor project and budget.
 - c. \$100,000 to CP-0033 Energy Resiliency Plan, increasing the existing \$20,000 budget to \$120,000.
 - d. \$100,000 to CF-0022 Community Center Enhancements, increasing the existing \$158,000 budget to \$258,000.
 - e. \$100,000 to ST-0035 Mobility Plan, increasing the existing \$50,000 budget to \$150,000.
3. Leave the remaining \$27,948 in General Fund Unassigned Fund Balance.

Staff seeks approval of the suggested reallocation of General Fund Unassigned Fund Balance as outlined previously in the report above, or direction as to how the Town Council would like to revise the suggested reallocations.

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? N/A

Where is it Budgeted? N/A

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. Informing the Town Council and the community

of the Town's fiscal status at the end of each fiscal year promotes financial transparency. The results of this report may provide the Town Council an opportunity to allocate unassigned fund balance in the current fiscal year, which allows for funding for currently relevant initiatives that were not previously included in the annual budget.

ATTACHMENTS

1. Resolution No. 24-4325

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2023/2024

General Fund Revenues

The following is a summary of General Fund revenue by major category as of June 30, 2024:

| Revenues: | Budget* | Actual | Variance | % of Budget | Note |
|-------------------------|-------------------|-------------------|------------------|--------------------|---------------|
| Property Taxes | 2,431,280 | 2,458,391 | 27,111 | 101.1% | Note 1 |
| Sales Taxes | 1,695,000 | 1,712,773 | 17,773 | 101.0% | Note 2 |
| Other Taxes | 164,000 | 181,051 | 17,051 | 110.4% | |
| Transient Occupancy Tax | 8,000,000 | 8,924,671 | 924,671 | 111.6% | Note 3 |
| Investment Earnings | 75,000 | 518,734 | 443,734 | 691.6% | |
| Licenses & Permits | 155,250 | 205,225 | 49,975 | 132.2% | |
| Fines & Forfeitures | 4,000 | 81,825 | 77,825 | 2045.6% | |
| Rents & Concessions | 350,197 | 369,797 | 19,600 | 105.6% | |
| Intergovernmental | 205,000 | 210,565 | 5,565 | 102.7% | |
| Parks & Recreation Fees | 322,550 | 430,112 | 107,562 | 133.3% | |
| Charges for Services | 184,600 | 306,238 | 121,638 | 165.9% | |
| Impact Fees | - | - | - | 0.0% | |
| Miscellaneous | 133,585 | 180,454 | 46,869 | 135.1% | |
| Other Sources | - | - | - | 0.0% | |
| Total | 13,720,462 | 15,579,835 | 1,859,373 | 113.6% | |

| Transfers: | Budget | Actual | Variance | % of Budget | Note |
|------------------------------|---------------|---------------|-----------------|--------------------|-------------|
| Fire Services (Fund 28) | - | 32 | 32 | 0.0% | |
| Tourist Imp. Dist. (Fund 22) | 12,958 | 14,963 | 2,005 | 115.5% | |
| Total | 12,958 | 14,995 | 2,037 | 115.7% | |

Note 1: The Town usually receives its first large installment of property taxes in December or January and its second large installment 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.

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2023/2024

General Fund Expenditures

The following is a summary of General Fund Expenditures by major category as of June 30, 2024:

| Expenditures | | Budget* | Actual | Variance | % of Budget | |
|------------------------------|------|------------|------------|-------------|-------------|---------------|
| Town Council/Mayor | 1001 | 226,858 | 166,891 | (59,967) | 73.6% | |
| Non-Departmental | 1010 | 180,251 | 122,311 | (57,941) | 67.9% | |
| Town Manager | 1101 | 676,434 | 544,965 | (131,470) | 80.6% | |
| Information Technology | 1011 | - | - | - | 0.0% | Note 1 |
| Community Promotion | 1015 | 473,775 | 432,202 | (41,573) | 91.2% | |
| Finance | 1102 | 822,662 | 684,976 | (137,686) | 83.3% | |
| Risk Management | 1103 | 71,150 | 60,355 | (10,795) | 84.8% | |
| Town Attorney | 1105 | 351,000 | 304,458 | (46,542) | 86.7% | |
| Town Clerk | 1110 | 648,508 | 484,341 | (164,167) | 74.7% | |
| Planning & Building | 2115 | 1,414,512 | 1,231,101 | (183,411) | 87.0% | |
| Law Enforcement Services | 3200 | 1,271,620 | 1,271,120 | (500) | 100.0% | |
| Fire & Emergency Services | 3201 | 1,148,000 | 973,789 | (174,211) | 84.8% | Note 2 |
| PW Admin. & Engineering | 4301 | 899,324 | 789,983 | (109,340) | 87.8% | |
| PW Street Maintenance | 4305 | 460,864 | 416,321 | (44,543) | 90.3% | |
| PW Park Maintenance | 4320 | 800,827 | 743,961 | (56,866) | 92.9% | |
| PW Government Bldgs. | 4325 | 674,418 | 663,720 | (10,698) | 98.4% | |
| Parks & Rec Admin & Services | 5405 | 571,767 | 552,006 | (19,761) | 96.5% | |
| Parks & Rec Camp Programs | 5406 | 262,182 | 258,242 | (3,940) | 98.5% | |
| Community Center | 5408 | 364,948 | 358,926 | (6,022) | 98.3% | |
| Parks & Rec Leisure Prog. | 5410 | 346,182 | 288,163 | (58,018) | 83.2% | |
| Parks & Rec Sports Prog. | 5412 | 65,118 | 63,396 | (1,721) | 97.4% | |
| Parks & Rec Community Events | 5413 | 209,243 | 182,221 | (27,023) | 87.1% | |
| Yountville Arts | 5415 | 114,648 | 131,751 | 17,103 | 114.9% | |
| Total Expenditures | | 12,054,291 | 10,725,199 | (1,329,092) | 89.0% | |
| Transfers Out: | | | | | | |
| Capital Projects Fund | 7950 | 7,530,075 | 7,530,075 | - | 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 | 66,300 | 7,400 | 90.0% | |
| Water Subsidy | 7961 | 6,000 | 4,675 | 1,325 | 77.9% | |
| Wastewater Subsidy | 7962 | 6,000 | 4,675 | 1,325 | 77.9% | |
| 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: | | 8,730,775 | 8,734,150 | (3,375) | 100.0% | |

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.

TOWN OF YOUNTVILLE
ANNUAL FINANCIAL REPORT
June 30, 2024

CAPITAL PROJECTS

| Expenditures | | Budget * | Actual | Variance | % of Budget |
|---|---------|-------------------|-------------------|------------------|--------------|
| Shade Structure for Community Center/Hall | CF-0022 | 150,000 | 90,121 | 59,879 | 60.1% |
| Enclose BBQ Area for Storage** | CF-0024 | - | - | - | 0.0% |
| Exterior Painting of Town Hall | CF-0032 | 59,200 | 59,200 | - | 100.0% |
| 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 | 12,000 | 43,000 | 21.8% |
| Sheriff Office Interior Maintenance & Repairs | CF-0038 | 45,800 | 12,782 | 33,018 | 27.9% |
| Town Hall Landscaping and Access | CF-0043 | 75,000 | 14,821 | 60,179 | 19.8% |
| Bus Shelter Repair | CF-0044 | 44,400 | 36,730 | 7,670 | 82.7% |
| Yountville Commons | CF-0046 | 11,500,000 | 11,491,622 | 8,378 | 99.9% |
| 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 | 64,043 | 57,677 | 52.6% |
| Community Center Restrooms Concrete Counter Replacement | CP-0023 | 30,600 | 30,600 | - | 100.0% |
| 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 | 28,907 | 73,693 | 28.2% |
| Hyster Lift Truck (Forklift) | CP-0030 | 38,500 | 38,413 | 87 | 99.8% |
| ADA Accessibility Improvements Program | CP-2024 | 122,000 | 11,223 | 110,777 | 9.2% |
| 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% |
| Mesa Crt Final Strm Drn Imprvm | DF-0020 | 52,295 | 52,295 | - | 100.0% |
| 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 | 60,433 | 76,395 | 44.2% |
| 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 | 51,809 | 398,191 | 11.5% |
| Shade Structure at North Park | PK-0033 | 150,000 | 11,950 | 138,050 | 8.0% |
| Replace Tot Lot Play Surface | PK-0035 | 10,000 | 10,000 | - | 100.0% |
| Replace Play Surface at Yountville Community Park | PK-0037 | 120,000 | 109,671 | 10,329 | 91.4% |
| Wxie Compacting Trash Receptacles | PK-0038 | 113,580 | 108,234 | 5,346 | 95.3% |
| 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% |
| Tallnt Lne Finl Rdwy Imprvmnts | ST-0036 | 18,796 | 18,796 | - | 100.0% |
| Traffic Calming Program | ST-4024 | 18,500 | 10,616 | 7,884 | 57.4% |
| Total | | 15,504,661 | 12,980,363 | 2,524,299 | 83.7% |

| Expenditures - Water & Wastewater | | Budget * | Actual | Variance | % of Budget |
|--|------------|------------------|----------------|------------------|--------------|
| Upgrade Well SCADA System | WA-0018 | 110,543 | 112,784 | (2,240) | 102.0% |
| Water System Inter Tie Projects | WA-0020 | 65,000 | 10,611 | 54,389 | 16.3% |
| Clay Valve Rebuild at Finnell Rd & Yount / Finnell Rd & Yville XRd | WA-0022 | 8,000 | 6,523 | 1,477 | 81.5% |
| Municipal Well #1 VFD Rehab*** | WA-0025*** | 60,000 | 11,727 | 48,273 | 19.5% |
| Water Meter Replacement Program | WA-2024*** | - | | - | 0.0% |
| Hydrant Repair Replacement | WA-5024*** | 5,500 | | 5,500 | 0.0% |
| WWRF Office Modernization | WW-0011 | 2,008,902 | 13,957 | 1,994,945 | 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 | 8,712 | 1,288 | 87.1% |
| 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 Vactor Truck | WW-0041 | 400,000 | | 400,000 | 0.0% |
| Recycled Water Transmission Main Repair | WW-0042 | 944,892 | 156,204 | 788,689 | 16.5% |
| 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 | 435,766 | 245,225 | 190,541 | 56.3% |
| Sewer Main Replacement and Repair Program | WW-3024 | 93,000 | 7,710 | 85,290 | 8.3% |
| Plant Equipment Replacement Program | WW-4024 | 138,029 | 98,032 | 39,997 | 71.0% |
| Town Pump Station Equipment Replacement Program | WW-5024 | 18,885 | 18,581 | 304 | 98.4% |
| SCADA Controls | WW-6024 | 15,000 | 12,199 | 2,801 | 81.3% |
| Total | | 5,533,518 | 755,164 | 4,778,353 | 13.6% |

* 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.

*** WA-2024 total budget of \$30,500 and \$29,500 of original WA-5024 \$35,000 budget was transferred to new WA-0025 Municipal Well #1 VFD Rehab project.

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2023/2024

| WATER CAPITAL IMPROVEMENT FUND (60) | Budget | Actual | Variance | % of Budget |
|--|-----------|-----------|-----------|-------------|
| Revenues - System Replacement Fees | 147,600 | 148,615 | 1,015 | 100.7% |
| Impact Fees | - | 6,526 | 6,526 | 100.0% |
| Interest Income | 4,500 | 18,226 | 13,726 | 405.0% |
| Total Revenues | 152,100 | 173,367 | 21,267 | 114.0% |
| Capital Improvement (60-4500) | 344,043 | 230,868 | (113,175) | 67.1% |
| Total Expenses | 344,043 | 230,868 | (113,175) | 67.1% |
| Net Operating Income/(Loss or use of Fund Balance) | (191,943) | (57,501) | 134,442 | |
| WATER OPERATING ENTERPRISE FUND (61) | Budget | Actual | Variance | % of Budget |
| Revenues - Utilities | 1,667,000 | 1,828,906 | 161,906 | 109.7% |
| Interest Income | 3,500 | 47,218 | 43,718 | 1349.1% |
| Transfer-Water Subsidy (01) | 6,000 | 4,675 | (1,325) | 77.9% |
| Total Revenues | 1,676,500 | 1,880,799 | 204,299 | 112.2% |
| O & M Expenses (61-4505) | 787,984 | 682,200 | (105,784) | 86.6% |
| Water Purchases (61-4507) | 1,064,420 | 846,479 | (217,941) | 79.5% |
| Total Expenses | 1,852,403 | 1,528,678 | (323,725) | 82.5% |
| Net Operating Income/(Loss or use of Fund Balance) | (175,903) | 352,120 | 528,024 | |
| WASTEWATER OPERATING ENTERPRISE FUND (62) | Budget | Actual | Variance | % of Budget |
| Revenues - Utilities | 2,531,000 | 2,726,403 | 195,403 | 107.7% |
| Interest Income | 7,500 | 65,916 | 58,416 | 878.9% |
| Transfer-Wastewater Subsidy (01) | 6,000 | 4,675 | (1,325) | 77.9% |
| Total Revenues | 2,544,500 | 2,796,994 | 252,494 | 109.9% |
| WW Collection (62-4510) | 515,815 | 431,172 | (84,644) | 83.6% |
| WW Treatment (62-4515) | 1,712,934 | 1,638,255 | (74,679) | 95.6% |
| Transfer to Capital (63/64) | 500,000 | 500,000 | - | 100.0% |
| Total Expenses | 2,728,749 | 2,569,427 | (159,323) | 94.2% |
| Net Operating Income/(Loss or use of Fund Balance) | (184,249) | 227,567 | 411,816 | |

| 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 | 1,263,857 | 263,857 | 126.4% |
| System Replacement Fees | 240,000 | 242,717 | 2,717 | 101.1% |
| Revenues Capital Recovery Vets | 50,000 | 201,678 | 151,678 | 403.4% |
| Interest Income | 25,000 | 147,918 | 122,918 | 591.7% |
| Transfer from Wastewater Operating (62) | 50,000 | 50,000 | - | 100.0% |
| Total Revenues | 3,365,000 | 1,906,170 | (1,458,830) | 56.6% |
| WW Joint Treatment Plant (63-4518) | 4,716,484 | 579,074 | (4,137,411) | 12.3% |
| Total Expenses | 4,716,484 | 579,074 | (4,137,411) | 12.3% |
| Net Operating Income/(Loss or use of Fund Balance) | (1,351,484) | 1,327,097 | 2,678,581 | |
| | | | | |
| WASTEWATER UTILITY CAPITAL FUND (64) | Budget | Actual | Variance | % of Budget |
| Transfer from WW Operating (62) | 450,000 | 450,000 | - | 100.0% |
| Interest Income | 6,000 | 24,124 | 18,124 | 402.1% |
| Total Revenues | 456,000 | 474,124 | 18,124 | 104.0% |
| | | | - | |
| WW Capital Improvement (64-4519) | 1,069,651 | 106,054 | (963,597) | 9.9% |
| Transfer to Debt Service (55) | 30,043 | 30,043 | - | 100.0% |
| Total Expenses | 1,099,694 | 136,097 | (963,597) | 12.4% |
| Net Operating Income/(Loss or use of Fund Balance) | (643,694) | 338,027 | 981,721 | |