

Town of Yountville

Resolution Number 22-4097

APPROVING THE YEAR END FINANCIAL REPORT FOR FISCAL YEAR 2020/2021 AND BUDGET ADJUSTMENT ASSIGNING THE AVAILABLE UNASSIGNED FUND BALANCE IN FISCAL YEAR 2021/2022 BUDGET.

Recitals

- A. Whereas, the Fiscal Year End Report for Fiscal Year 2020/2021 was presented to the Town Council on December 7, 2021 reporting an unassigned General Fund Balance of \$1,802,600.
- B. Whereas, The Town Council has the authority to allocate any unassigned fund balance to projects, programs or address any unfunded needs.

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

- 1. Transfer \$350,000 into Emergency Reserve Fund 04 to increase reserves.
- 2. Transfer \$250,000 into Revenue Stabilization Reserve Fund 05 to increase reserves
- 3. Transfer \$400,000 into Capital Projects Fund 50 to support future planned projects
- 4. Contribute \$225,000 to the Other Post-Employment Benefits (OPEB) Trust.
- 5. Contribute \$325,000 to the Pension Rate Stabilization Plan (PRSP) Trust.
- 6. Transfer \$200,000 into Facilities Repair and Replacement Fund 81.
- 7. Maintain \$52,600 in General Fund Unassigned Fund Balance.
- 8. 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 18th day of January 2022 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

John F. Dunbar, Mayor

ATTEST:

Eddy Gomez
Town Clerk