



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: March 21, 2023

TO: Mayor and Town Council

FROM: Celia King, Finance Director

PREPARED BY: Kyle Batista, Financial Analyst

SUBJECT:
Monthly Financial Report for February 2023

DISCUSSION/BACKGROUND

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 2023 financial report.

February 2023 = 66.7% of the Fiscal Year

This February 2023 monthly financial report reflects Transient Occupancy Tax (TOT) collections through the January 2023 reporting period. TOT revenues are currently ahead of the percent of budget projection, which is softening the impacts of smaller TOT revenue collections the Town has been seeing during the slower part of this year's tourism season. TOT revenues typically begin to pick up in the spring months.

In February, the Town received a Property Tax apportionment from Napa County. The sales tax receipts reflected in this report are applicable to July – December collections. Considering the timing between sales tax collections and when the Town receives the payment, this revenue source is tracking with budget projections.

Other Taxes revenue, which mainly include Franchise Taxes, appears to be low at this point but will increase when the Town receives Franchise Fees payments from PG&E. This usually occurs closer to the end of the fiscal year.

Conversely, revenues such as Investment Earnings, Intergovernmental, and Fines & Forfeitures have already surpassed budget expectations.

General Fund department expenditures that appear to be higher than the percent of budget to date are either because of large payments that are due at the beginning of the fiscal year, such as the Public Works Government Buildings department paying for the annual liability and property insurance at the beginning of the fiscal year, or departments with programs that have higher activity towards the beginning of the year, such as the Parks & Recreation Camp Programs department paying for expenses related to Summer Camp.

A few Capital Projects are underway and/or nearing completion. Some project payments are not made until the project is complete and a Notice of Completion is approved by the Town Council.

Water Operating expenses seem to be underbudget due to the fact that Water Purchases is an estimated amount throughout the fiscal year. As the Town purchases water from CalVet (Veterans Home) the actual cost of purchasing water is not confirmed until the annual true up is completed at the close of the fiscal year.

Wastewater transfers from Operating into the Capital Funds will occur in the last quarter of the fiscal year.

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.

RECOMMENDATION

Receive and File

TOWN OF YOUNTVILLE
MONTHLY FINANCIAL REPORT
February 28, 2023

General Fund Revenues

The following is a summary of General Fund revenue by major category as of February 28, 2023.
February is 66.7% of the Fiscal Year:

Revenues:	Budget*	Actual	Variance	% of Budget	Note
Property Taxes	2,142,000	1,452,731	(689,269)	67.8%	Note 2
Sales Taxes	1,640,000	832,719	(807,281)	50.8%	Note 1
Other Taxes	158,000	58,358	(99,642)	36.9%	
Transient Occupancy Tax	7,500,000	5,345,754	(2,154,246)	71.3%	Note 3
Investment Earnings	20,000	39,531	19,531	197.7%	
Licenses & Permits	185,250	134,262	(50,988)	72.5%	
Fines & Forfeitures	8,000	54,547	46,547	681.8%	
Rents & Concessions	337,000	257,814	(79,186)	76.5%	
Intergovernmental	150,000	220,243	70,243	146.8%	
Parks & Recreation Fees	202,500	166,629	(35,871)	82.3%	
Charges for Services	181,000	124,468	(56,532)	68.8%	
Miscellaneous	112,100	69,148	(42,952)	61.7%	
Total	12,635,850	8,756,204	(3,879,646)	69.3%	

Transfers:	Budget	Actual	Variance	% of Budget	Note
Tourist Imp. Dist. (Fund 22)	12,500	8,838	(3,662)	70.7%	
Total	12,500	8,838	(3,662)	70.7%	

Note 1: Sales tax receipts lag 2 ½ - 3 months behind the actual collection period.

Note 2: Property taxes are generally not received until December, after the first installment has been collected by Napa County.

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, 2023:
February is 66.7% of the Fiscal Year:

Expenditures		Budget*	Actual	Variance	% of Budget
Town Council/Mayor	1001	146,055	85,165	(60,890)	58.3%
Non-Departmental	1010	229,200	101,159	(128,041)	44.1%
Town Manager	1101	580,534	380,711	(199,823)	65.6%
Information Technology	1011	-	-	-	0.0% Note 1
Community Promotion	1015	411,143	335,109	(76,034)	81.5%
Finance	1102	772,198	399,265	(372,933)	51.7%
Risk Management	1103	78,350	18,081	(60,269)	23.1%
Town Attorney	1105	204,710	113,491	(91,219)	55.4%
Town Clerk	1110	609,543	270,865	(338,678)	44.4%
Planning & Building	2115	1,174,875	671,966	(502,909)	57.2%
Law Enforcement Services	3200	1,232,873	821,582	(411,291)	66.6%
Fire & Emergency Services	3201	759,022	-	(759,022)	0.0% Note 2
PW Admin. & Engineering	4301	845,614	485,142	(360,472)	57.4%
PW Street Maintenance	4305	432,595	257,228	(175,367)	59.5%
PW Park Maintenance	4320	678,472	411,860	(266,612)	60.7%
PW Government Bldgs.	4325	568,251	411,017	(157,233)	72.3%
Parks & Rec Admin & Services	5405	549,831	361,624	(188,207)	65.8%
Parks & Rec Camp Programs	5406	200,052	139,312	(60,739)	69.6%
Community Center	5408	328,521	190,905	(137,616)	58.1%
Parks & Rec Leisure Prog.	5410	337,636	205,127	(132,509)	60.8%
Parks & Rec Sports Prog.	5412	68,871	46,632	(22,240)	67.7%
Parks & Rec Community Events	5413	199,408	128,867	(70,541)	64.6%
Yountville Arts	5415	103,971	26,328	(77,643)	25.3%
Total Expenditures		10,511,723	5,861,436	(4,650,287)	55.8%
Transfers Out:					
OPEB-Employee Retiree Ben.	7902	100,000	100,000	-	100.0%
PERS UAL	7903	750,000	750,000	-	100.0%
Emergency Reserve Fund	7904	400,000	400,000	-	100.0%
Revenue Stabilization Fund	7905	500,000	500,000	-	100.0%
Util Ent Project Comm Fund	7906	1,650,000	1,650,000	-	100.0%
Capital Projects Fund	7950	1,050,000	1,050,000	-	100.0%
Water Capital Fund	7960	888,668	888,668	-	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	71,600	-	71,600	0.0%
T.O.Y. Community Foundation	7985	-	-	-	0.0% Note 3
Water Subsidy	7961	4,000	-	4,000	0.0%
Wastewater Subsidy	7962	4,000	-	4,000	0.0%
2017 Lease Rev. Debt Service	7954	550,000	550,000	-	100.0%
2020 Lease Fin. Debt Service	7955	573,000	573,000	-	100.0%
Total Transfers Out:		7,091,268	7,011,668	79,600	98.9%

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.

Note 3: Transfer to TOYCF represents excess revenue collected from art sales.

* Budget includes amounts for prior year purchase order rollover and reflects all Fiscal Year 2022/2023 budget adjustments

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CAPITAL PROJECTS

Expenditures		Budget *	Actual	Variance	% of Budget
Resurface Community Center Gym Flooring	CF-0013	50,000	39,290	(10,710)	78.6%
Replace Roofs on Bus Shelter	CF-0026	100,000	154	(99,846)	0.2%
Community Hall Auto Switch	CF-0028	148,330	148,330	-	100.0%
Paint Town Hall Interior	CF-0029	25,000	-	(25,000)	0.0%
Replace Epic Lawn with Artificial Turf	CF-0030	100,000	-	(100,000)	0.0%
GIS Mapping Improvements	CP-0007	58,000	11,747	(46,253)	20.3%
ADA Accessibility Improvements: Forrester Park/Three Weirs Park	CP-0018	137,120	8,230	(128,889)	6.0%
Installation of EV Charging Stations	CP-0021	34,000	-	(34,000)	0.0%
Community Center Tile and Drain Replacement	CP-0022	50,000	50,000	-	100.0%
Community Center Restrooms	CP-0023	15,000	-	(15,000)	0.0%
Community Hall / Center Painting	CP-0025	55,000	59,970	4,970	109.0%
EV Charging Stations and Fleet	CP-0028	200,000	-	(200,000)	0.0%
ADA Accessibility Improvements Program	CP-2023	116,000	62,800	(53,200)	54.1%
Hydroflush Weirs from Finnell to Beard Ditch	DF-0018	25,000	-	(25,000)	0.0%
Town Wide Drainage and Erosion Program	DF-2023	19,500	5,248	(14,252)	26.9%
Paving Projects - Plan, Specs, and Engineering	GT-3023	98,828	-	(98,828)	0.0%
Annual Street Maintenance & Paving Program	MT-3023	534,460	332,755	(201,705)	62.3%
New Vineyard Park Path Construction	PK-0025	50,000	-	(50,000)	0.0%
Replace 2003 Chevrolet 2500HD	PK-0028	60,000	-	(60,000)	0.0%
Replace 2013 Chevrolet 2500HD	PK-0029	60,000	-	(60,000)	0.0%
Curb, Gutter, and Sidewalk Replacement	SB-6023	66,000	-	(66,000)	0.0%
Surveys and Monuments	ST-0004	24,698	3,266	(21,432)	13.2%
Traffic Calming Program	ST-4023	17,500	475	(17,025)	2.7%
Total		2,044,436	722,266	(1,322,170)	35.3%

Expenditures - Water & Wastewater		Budget *	Actual	Variance	% of Budget
Upgrade SCADA System Emergency Well to Operational Well	WA-0018	140,000	12,975	(127,025)	9.3%
Hydrant Repair and Replacement	WA-0021	15,000	1,261	(13,739)	8.4%
Clay Valve Rebuild at Finnell Rd & Yount / Finnell Rd & Yville XRd	WA-0022	8,000	8,000	-	100.0%
Water Meter Replacement Program	WA-2023	30,500	951	(29,549)	3.1%
Joint Treatment Plant Office Modernization Project	WW-0011	859,445	45,591	(813,854)	5.3%
SCADA Controls	WW-0012	52,387	1,224	(51,163)	2.3%
Clean and Inspect Primary and Secondary Digester	WW-0020	35,000	-	(35,000)	0.0%
Safety Net and Safety Hinged Doors at Hand Well Access	WW-0032	20,000	-	(20,000)	0.0%
Pump Station Assessment and Capacity Evaluation	WW-0033	40,000	-	(40,000)	0.0%
WWTP Basin Assessment, Maintenance, and Repair	WW-0034	300,000	-	(300,000)	0.0%
Inflow and Infiltration Reduction Program (A-Line)	WW-2023	427,172	329,576	(97,596)	77.2%
Sewer Main Replacement and Repair Program	WW-3023	88,500	-	(88,500)	0.0%
Plant Equipment Replacement Program	WW-4022	-	-	-	0.0%
Plant Equipment Replacement Program	WW-4023	81,500	21,871	(59,629)	26.8%
Town Pump Station Equipment Replacement Program	WW-5023	13,500	9,615	(3,885)	71.2%
Total		2,111,004	431,065	(1,679,940)	20.4%

* Budget includes amounts for prior year purchase order rollover and reflects all Fiscal Year 2022/2023 budget adjustments.

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WATER CAPITAL IMPROVEMENT FUND (60)	Budget	Actual	Variance	% of Budget
Revenues - System Replacement Fees	130,800	89,453	(41,347)	68.4%
Interest Income	2,000	3,096	1,096	154.8%
Transfers from General Fund (01)	888,668	888,668	-	100.0%
Total Revenues	1,021,468	981,217	(40,251)	96.1%
Capital Improvement (60-4500)	275,449	94,050	(181,399)	34.1%
Total Expenses	275,449	94,050	(181,399)	34.1%
Net Operating Income/(Loss)	746,019	887,167	141,148	
WATER OPERATING ENTERPRISE FUND (61)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	1,650,450	1,066,117	(584,333)	64.6%
Interest Income	200	2,119	1,919	1059.4%
Transfer-Water Subsidy (01)	4,000	-	(4,000)	0.0%
Total Revenues	1,654,650	1,068,235	(586,415)	64.6%
O & M Expenses (61-4505)	752,035	431,309	(320,726)	57.4%
Water Purchases (61-4507)	1,163,495	514,334	(649,161)	44.2%
Total Expenses	1,915,530	945,643	(969,887)	49.4%
Net Operating Income/(Loss)	(260,880)	122,593	383,473	

WASTEWATER OPERATING ENTERPRISE FUND (62)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	2,758,000	1,615,360	(1,142,640)	58.6%
Interest Income	3,500	5,119	1,619	146.3%
Transfer-Wastewater Subsidy (01)	4,000	-	(4,000)	0.0%
Total Revenues	2,765,500	1,620,479	(1,145,021)	58.6%
			-	
WW Collection (62-4510)	476,515	258,047	(218,468)	54.2%
WW Treatment (62-4515)	1,478,305	894,862	(583,442)	60.5%
Transfer to Capital (63/64)	800,000	-	(800,000)	0.0%
Total Expenses	2,754,820	1,152,909	(1,601,911)	41.9%
Net Operating Income/(Loss)	10,680	467,570	456,890	
JOINT TREATMENT CAPITAL FUND (63)	Budget	Actual	Variance	% of Budget
Revenues System Replacement Fees	216,000	151,417	(64,583)	70.1%
Revenues Capital Recovery Vets	767,250	50,000	(717,250)	6.5%
Interest Income	7,500	27,121	19,621	361.6%
Transfer from Wastewater Operating (62)	200,000	-	(200,000)	0.0%
Total Revenues	1,190,750	228,538	(962,212)	19.2%
WW Joint Treatment Plant (63-4518)	1,757,993	389,015	(1,368,979)	22.1%
Total Expenses	1,757,993	389,015	(1,368,979)	22.1%
Net Operating Income/(Loss)	(567,243)	(160,476)	406,767	
WASTEWATER UTILITY CAPITAL FUND (64)	Budget	Actual	Variance	% of Budget
Transfer fr WWtr Operating (62)/JT Cap Fund (63)	600,000	-	(600,000)	0.0%
Interest Income	2,000	4,480	2,480	224.0%
Total Revenues	602,000	4,480	(597,520)	0.7%
			-	
WW Capital Improvement (64-4519)	661,172	387,843	(273,329)	58.7%
Transfer to Debt Service (55)	29,991	29,990	(1)	100.0%
Total Expenses	691,163	417,834	(273,329)	60.5%
Net Operating Income/(Loss)	(89,163)	(413,354)	(324,191)	