



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: June 1, 2021

TO: Mayor and Town Council

FROM: Celia King, Finance Director

PREPARED BY: Kyle Batista, Financial Analyst

SUBJECT:

Staff Informational Report Regarding April 2021 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.

The financial reports below reflect the budget adjustments approved at the February 2, 2021 Council Meeting per Resolution Number 21-4043.

April 2021 – 83.3% of the Fiscal year

General Fund Revenue

Property Tax – The Town collected a large installment of property tax in April. Additionally, the Town collected the 2nd half of FY20/21 property tax in lieu of VLF in April. These collections allowed the Town to exceed its total FY20/21 budgeted amount for property taxes.

Sales Tax – The Sales tax payment received in April applicable to February sales was slightly higher than originally projected. Statewide Sales Tax collections continue to be lower than normal due to COVID-19, and this is a contributing factor to the Town's monthly allocation. As COVID vaccinations are distributed and more businesses and restaurants see increased activity, sales tax revenue should continue to slowly, yet steadily, improve.

TOT – Transient Occupancy Tax revenue continues to be low due to the impacts of COVID-19. April TOT collections were applicable to February hotel activity. As with sales tax revenue, there is hope that TOT revenues will be more aligned with the amended budget amount as activity increases later in the spring.

Intergovernmental – Intergovernmental revenues increased ~\$13,000 due to collection of additional State COPS Grant revenue. Additionally, in April this budget increased by \$279,142 due to the first half of the America Rescue Plan revenue we are expecting to receive in this fiscal year.

Other Revenue – Rents & Concessions increased ~\$16,000 mostly due to Community Center and Park rentals and Miscellaneous revenue increased ~\$28,000 related to art sales.

At the December 1, 2020 council meeting, the Town Council approved \$753,609 to remain in unassigned fund balance. At the February 2, 2021 Council meeting, the Town Council approved Resolution Number 21-4043 which included a \$276,080 transfer from the Town's UAAL Savings account to Town funds (split \$192,900 to the General Fund, \$52,855 to the Wastewater Fund, and \$30,325 to the Water Fund). These amounts, as well as the \$413,095 assigned to budget contingences, will help the General Fund manage revenue shortfalls in the current fiscal year.

General Fund Expenditures

Most expenditures are on track with the FY 2020/2021 budget. The target percentage of budget utilization for April is 83.3%. As of April 30th, all departments are below this 83.3% target except for the following:

Yountville Arts (131.6%) – Typically the Town budgets \$0 for Art Sales revenue and Art Sales Commission paid to artists due to the unpredictable nature of art sales. Art Sales Commission expenditures in the Yountville Arts budget are always offset by larger unbudgeted revenues. The Town has paid multiple commissions to artists that were all offset by related revenues.

Other Highlights

Sports Court Renovation (PK-0017) – In addition to the \$33,904 budget adjustment approved by the Town Council, the Town received a \$2,500 contribution from the Pickle Ball Club into the Capital Projects fund which helps cover the total cost of PK-0017.

Water & Wastewater Funds – Revenues for both operating funds are trending at or slightly above the year-to-date target. 100% of transfers from Wastewater Operating into Wastewater Capital Funds have been completed.

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
April 30, 2021

General Fund Revenues

The following is a summary of General Fund revenue by major category as of April 30, 2021.
 April is 83.3% of the Fiscal Year:

Revenues:	Budget*	Actual	Variance	% of Budget	Note
Property Taxes	1,755,548	2,023,025	267,477	115.2%	Note 2
Sales Taxes	987,000	641,934	(345,066)	65.0%	Note 1
Other Taxes	144,452	126,542	(17,910)	87.6%	
Transient Occupancy Tax	4,250,000	2,221,300	(2,028,700)	52.3%	Note 3
Investment Earnings	45,000	18,324	(26,676)	40.7%	
Licenses & Permits	135,250	88,800	(46,450)	65.7%	
Fines & Forfeitures	65,900	64,737	(1,163)	98.2%	
Rents & Concessions	317,500	227,709	(89,791)	71.7%	
Intergovernmental	464,642	210,564	(254,078)	45.3%	
Parks & Recreation Fees	224,500	103,387	(121,113)	46.1%	
Charges for Services	155,000	75,381	(79,619)	48.6%	
Impact Fees	-	-	-	0.0%	
Miscellaneous	151,335	163,777	12,442	108.2%	
Other Sources	-	-	-	0.0%	
Total	8,696,127	5,965,480	(2,730,647)	68.6%	

Transfers:	Budget	Actual	Variance	% of Budget	Note
Revenue Stab (Fund 05)	1,000,000	-	(1,000,000)	0	
Tourist Imp. Dist. (Fund 22)	8,750	3,701	(5,049)	42.3%	
2013 LRB Closure (Fund 53)	0	49,783	49,783	0.0%	
Total	1,008,750	53,484	(955,266)	5.3%	

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 45 days after the collection period.

TOWN OF YOUNTVILLE
MONTHLY FINANCIAL REPORT
April 30, 2021

General Fund Expenditures

The following is a summary of General Fund Expenditures by major category as of April 30, 2021:

Expenditures		Budget*	Actual	Variance	% of Budget
Town Council/Mayor	1001	132,160	70,403	(61,757)	53.3%
Non-Departmental	1010	175,400	56,003	(119,397)	31.9%
Town Manager	1101	482,502	360,346	(122,156)	74.7%
Information Technology	1011	-	-	-	0.0% Note 1
Community Promotion	1015	423,137	318,742	(104,395)	75.3%
Finance	1102	592,100	410,777	(181,323)	69.4%
Risk Management	1103	77,925	41,355	(36,570)	53.1%
Town Attorney	1105	196,500	110,689	(85,811)	56.3%
Town Clerk	1110	513,768	280,271	(233,497)	54.6%
Planning & Building	2115	1,110,713	666,415	(444,297)	60.0%
Law Enforcement Services	3200	1,167,863	972,803	(195,061)	83.3%
Fire & Emergency Services	3201	645,000	323,219	(321,781)	50.1%
PW Admin. & Engineering	4301	738,624	525,444	(213,180)	71.1%
PW Street Maintenance	4305	398,114	246,554	(151,560)	61.9%
PW Park Maintenance	4320	573,046	412,611	(160,435)	72.0%
PW Government Bldgs.	4325	472,074	389,494	(82,580)	82.5%
Parks & Rec Admin & Services	5405	518,041	323,084	(194,957)	62.4%
Parks & Rec Camp Programs	5406	131,849	87,899	(43,950)	66.7%
Community Center	5408	303,995	194,375	(109,620)	63.9%
Parks & Rec After School Prog.	5409	103,951	57,227	(46,724)	55.1%
Parks & Rec Leisure Prog.	5410	269,133	140,905	(128,228)	52.4%
Parks & Rec Sports Prog.	5412	55,925	23,887	(32,038)	42.7%
Parks & Rec Community Events	5413	170,601	83,681	(86,920)	49.1%
Yountville Arts	5415	53,940	70,971	17,031	131.6%
Total Expenditures		9,306,361	6,167,155	(3,139,206)	66.3%
Transfers Out:					
OPEB-Employee Retiree Ben.		-	-	-	0.0%
PERS UAL		-	-	-	0.0%
Emergency Reserve Fund		-	-	-	0.0%
Revenue Stabilization Fund		-	-	-	0.0%
Capital Projects Fund		100,000	100,000	-	100.0%
Facility Replacement Fund		-	-	-	0.0%
Fleet/Equip Replacement Fund		-	-	-	0.0%
Housing Opportunity Fund		15,000	15,000	-	100.0%
T.O.Y. Community Foundation		-	8,238	(8,238)	0.0% Note 2
Water Subsidy		1,500	-	1,500	0.0%
Wastewater Subsidy		1,500	-	1,500	0.0%
2017 Lease Rev. Debt Service		539,369	539,369	-	100.0%
2020 Lease Fin. Debt Service		289,397	289,397	-	100.0%
Total Transfers Out:		946,766	952,004	(5,238)	100.6%

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

Note 2: Transfer to TOYCF represents excess revenue collected from art sales.

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CAPITAL PROJECTS

Expenditures		Budget *	Actual	Variance	% of Budget
Roof Repair Corp Yard Garages	CF-0027	100,000	76,468	(23,532)	76.5%
Geographic Info. System	CP-0007	52,500	31,225	(21,275)	59.5%
Finnell Path Maintenance/Repair	CP-0014	12,986	12,986	0	100.0%
Community Wifi/Hotspot	CP-0015	75,000	-	(75,000)	0.0%
ADA Acces. Improv. Prog.	CP-2021	98,200	3,785	(94,415)	3.9%
Hydroflush Finnel-Beard Ditch	DF-0018	25,000	24,046	(954)	96.2%
Town-wide Drainage Imp. Prog.	DF-2021	17,500	12,000	(5,500)	68.6%
Paving Projects (Plans, Specs & Eng)	GT-3021	72,000	32,260	(39,740)	44.8%
Annual St Maint/Paving Program	MT-3020	18,130	15,721	(2,409)	86.7%
Annual St Maint/Paving Program	MT-3021	510,000	2,418	(507,582)	0.5%
Pedestrian Path-Oak Cir to Mission	PK-0003	536,084	294,522	(241,562)	54.9%
Sports Court Renovation	PK-0017	33,904	36,531	2,627	107.7% Note 1
Ventrac Mower & Containers	PK-0021	77,680	76,651	(1,029)	98.7%
Restroom Const @ Yville Comm Pk	PK-0024	200,000	2,875	(197,125)	1.4%
Curb, Gutter & Sidewalk Replacemnt	SB-6021	50,000	-	(50,000)	0.0%
Surveys & Monuments	ST-0004	16,000	-	(16,000)	0.0%
Traffic Calming Program	ST-4021	16,000	-	(16,000)	0.0%
Total		1,910,984	621,489	(1,289,495)	32.5%

Expenditures - Water & Wastewater		Budget *	Actual	Variance	% of Budget
Hydrant Repair & Replacement	WA-0015	30,000	-	(30,000)	0.0%
Emerg Repl Washinton Pk Main/Laterl	WA-0016	1,204,000	917,311	(286,689)	76.2%
Water Meter Repl Program	WA-2021	28,000	-	(28,000)	0.0%
Joint Treatment Plant Office	WW-0011	503,948	30,425	(473,523)	6.0%
SCADA Controls	WW-0012	50,000	10,447	(39,553)	20.9%
Pipe Burst Town Force Main	WW-0023	50,000	13,345	(36,655)	26.7%
Inflow & Infiltration Reduction Prog	WW-2021	82,500	26	(82,474)	0.0%
Sewer Main Replacement	WW-3021	80,500	82	(80,418)	0.1%
Plant Equipment Repl Program	WW-4021	74,000	6,198	(67,802)	8.4%
Pump Station Equipment Replcmt	WW-5021	12,500	-	(12,500)	0.0%
Total		2,115,448	977,835	(1,137,613)	46.2%

* Budget includes amounts for prior year purchase order rollover

Note 1 - Additional \$2,500 contribution from the Pickle Ball Club into the Capital Projects fund helps cover the total cost of PK-0017.

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WATER CAPITAL IMPROVEMENT FUND (60)	Budget	Actual	Variance	% of Budget
Revenues - System Replacement Fees	117,790	97,829	(19,961)	83.1%
Impact Fees	-	-	-	0.0%
Interest Income	5,000	2,521	(2,479)	50.4%
Transfers from Wtr Op/Drought Res Fund (57/61)	1,100,000	1,100,000	-	100.0%
Total Revenues	1,222,790	1,200,350	(22,440)	98.2%
Capital Improvement (60-4500)	1,358,680	976,110	(382,570)	71.8%
Total Expenses	1,358,680	976,110	(382,570)	71.8%
Net Operating Income/(Loss)	(135,890)	224,241	360,131	
WATER OPERATING ENTERPRISE FUND (61)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	1,436,720	1,304,824	(131,896)	90.8%
Interest Income	200	307	107	153.5%
Transfer-Water Subsidy (01)	1,500	-	(1,500)	0.0%
Total Revenues	1,438,420	1,305,131	(133,289)	90.7%
O & M Expenses (61-4505)	561,034	379,379	(181,655)	67.6%
Water Purchases (61-4507)	995,673	956,821	(38,852)	96.1%
Total Expenses	1,556,707	1,336,200	(220,507)	85.8%
Net Operating Income/(Loss)	(118,287)	(31,069)	87,218	

WASTEWATER OPERATING ENTERPRISE FUND (62)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	2,311,809	2,112,680	(199,129)	91.4%
Interest Income	15,000	7,261	(7,739)	48.4%
Transfer-Wastewater Subsidy (01)	1,500	-	(1,500)	0.0%
Total Revenues	2,328,309	2,119,940	(208,369)	91.1%
			-	
WW Collection (62-4510)	378,839	232,998	(145,841)	61.5%
WW Treatment (62-4515)	1,242,587	910,518	(332,069)	73.3%
Transfer to Capital (63/64)	1,950,000	1,950,000	-	100.0%
Total Expenses	3,571,426	3,093,516	(477,910)	86.6%
Net Operating Income/(Loss)	(1,243,117)	(973,576)	269,541	
JOINT TREATMENT CAPITAL FUND (63)	Budget	Actual	Variance	% of Budget
Revenues System Replacement Fees	179,974	154,886	(25,088)	86.1%
Revenues Capital Recovery Vets	312,000	50,000	(262,000)	16.0%
Interest Income	25,000	9,295	(15,705)	37.2%
Transfer from Wastewater Operating (62)	1,600,000	1,600,000	-	100.0%
Total Revenues	2,116,974	1,814,181	(302,793)	85.7%
WW Joint Treatment Plant (63-4518)	1,054,609	412,909	(641,701)	39.2%
Total Expenses	1,054,609	412,909	(641,701)	39.2%
Net Operating Income/(Loss)	1,062,365	1,401,272	338,907	
WASTEWATER UTILITY CAPITAL FUND (64)	Budget	Actual	Variance	% of Budget
Transfer fr WWtr Operating (62)/JT Cap Fund (63)	350,000	350,000	-	100.0%
Impact Fees	-	-	-	0.0%
Interest Income	3,000	1,290	(1,710)	43.0%
Total Revenues	353,000	351,290	(1,710)	99.5%
			-	
WW Capital Improvement (64-4519)	310,854	76,585	(234,269)	24.6%
Transfer to Debt Service (55)	29,316	29,838	522	101.8%
Total Expenses	340,170	106,423	(233,747)	31.3%
Net Operating Income/(Loss)	12,830	244,867	232,037	