



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: January 18, 2022

TO: Mayor and Town Council

FROM: Celia King, Finance Director

PREPARED BY: Celia King, Finance Director

SUBJECT:

Consider Adoption of Resolution Number 22-4097 Approving the Year End Financial Report for Fiscal Year 2020/2021 and Budget Adjustments Assigning the Available Unassigned Fund Balance in the Fiscal Year 2021/2022 Budget.

DISCUSSION/BACKGROUND

The Finance Department has recorded all transactions and activities for Fiscal Year (FY) 2020/2021 and staff presents this report as a Fiscal Year End Financial Report annually. The attached report is for review, analysis, and decision of the Town Council regarding allocation of the unassigned fund balance in the General Fund as of June 30, 2021. The audit work has been completed and no additional adjustments will occur. The Annual Comprehensive Financial Report (ACFR) was presented to the Town Council during the December 7, 2021 Town Council meeting. This report is supported by the ACFR.

The Town's General Fund financial position remains stable despite the ongoing economic conditions created by COVID-19. Transient Occupancy Tax (TOT), sales tax and property tax revenue collections ended well. Town staff managed operating expenditures and remained under budget which created savings that helped contribute to a healthy fund balance at the end of the fiscal year.

The Town will continue to exercise fiscal discipline, and has focused on the following guiding principles:

- Developing zero based, status quo budgets that support the Town Council Strategic Plan.
- Continued funding for and the prioritization of project funding when developing the Five-Year Capital Improvement Program.
- Updating Town Fees through the annual Master Fee Schedule process.
- Continued debt service payments and funding allocations for emergency reserves, contingency reserves, revenue stabilization reserves, repair and replacement funds, and leave payout reserve.
- Preparing for pension and retirement costs by funding the annual determined contribution (ADC) for Other Post-Employment Benefits (OPEB) as calculated by the Town's actuary and pursuing prudent

investment options to help mitigate the CalPERS Unfunded Actuarial Accrued Liability and allocating for the Pension Rate Stabilization Plan (PRSP) Trust to prepare to cover fluctuations in PERS costs.

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 2020/2021 totaled \$9,729,271 which was \$1,033,144 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 \$1,755,548. Actual revenue collections exceeded this budget amount by \$309,489 or 17.6%. 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. Property tax revenue also includes Property Tax in-lieu (VLF). As properties were rebuilt after the October 2017 fires, they were also reassessed which resulted in higher property tax revenue.
- Sales Tax – The original budget for Sales tax revenue was \$1,087,000. This amount was lowered to \$987,000 as a mid-year budget adjustment, due to expectations that COVID related economic impacts would prevent the achievement of the original target. Actual revenue collections ended up being \$154,775 or 15.7% more than the adjusted budget amount.
- Other Taxes - Other Taxes include cable franchise tax and real property transfer tax. Revenues received in Fiscal Year 2020/2021 totaled \$153,222. This was a 6.1% increase from the estimated budget 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.
- TOT - The Town, with 452 revenue generating hotel rooms, collected a total of \$4,821,407 which was \$428,593 lower than the originally budgeted amount of \$5,250,000. As this revenue source continued to be affected by the COVID-19 pandemic in Fiscal Year 2020/2021, the original budget estimate was reduced by \$1,000,000 at mid-year, down to \$4,250,000. Total collections then exceeded the adjusted budget amount by \$571,407 or 13.4%. The average occupancy rate was 44%, down 12% from the prior fiscal year. Average room rates for the year were \$505, up from \$466 in 2019/2020 and down from \$531 in 2018/2019.
- Other Revenues - Investment Earnings, Licenses & Permits, Fines & Forfeitures and Charges for Services all came in higher than anticipated, whereas Rents and Concessions and Parks and Recreation fees continued to be lower than prior years due to the impacts of COVID-19.

Fiscal Year 2020/2021 expenditures (before transfers) totaled \$7,762,549. Expenditures were lower than estimated budget by \$1,554,032 or 16.7%.

Transfers out of the General Fund totaled \$976,977. In typical years, transfers are made for items such as the CalPERS Unfunded Actuarial Accrued Liability (UAAL) and Other Post-Employment Benefits (OPEB) trust contributions, debt service payments, Capital Projects Fund and contributions into the repair and replacement funds for Facilities and Fleet, Tools and Equipment. Discretionary transfers for contributions to the UAAL and OPEB trusts, as well as the internal repair and replacement funds were suspended in FY 2020/2021 to help manage COVID-19 related revenue losses.

At June 30, 2021, the total General Fund Balance was \$5,827,061. This amount is used to fulfill all the adopted reserve allocations as outlined below, for the following fiscal year (2021/2022):

Committed for Insurance and Claims Retention	50,000
Assigned for Budget Contingencies	438,386
Assigned for Legal Contingencies	200,000
Assigned for Leave Buy Out	250,000
Assigned for Purchase Orders	200,000
Assigned for Workers Compensation	20,000
Assigned for Purchase of Y.E.S. Property	2,866,075
Total Allocations:	\$4,024,461

Applying above adopted allocations leaves \$1,802,600 as unassigned fund balance and available to reallocate this fiscal year. Notably, although discretionary transfers were suspended, this unassigned fund balance is the result of revenues being higher than expenditures at the end of Fiscal Year 2020/2021 without the use of any reserves.

Capital Projects Fund

The nature of a capital project may cause projects to span multiple fiscal years. 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 be focused on this fund.

The Fiscal Year 2020/2021 budget for Capital Projects Fund (50) expenditures and transfers was \$1,910,984 which includes project purchase orders that were carried forward from Fiscal Year 2019/2020. Total expenditures and transfers were \$1,248,425 and \$250,511 in purchase orders for unfinished projects were rolled over into Fiscal Year 2021/2022. The overall budget savings was \$412,048. This savings goes back into the fund balance for Fund 50. At June 30, 2021 the Capital Projects Fund balance was \$518,774. This amount is available for use towards capital projects and as funding for potential grant application matching requirements.

Water Enterprise Funds

The Water Enterprise Funds continue to struggle with trying to manage the level of necessary costs; which include routine operations, water purchase, and capital expenditures; within the level of current revenue sources. As a result, these funds have not yet been able to meet the reserve targets that were established upon adoption of the 2018 Utility Rate Study.

The Drought Reserve Fund (57) ended with a fund balance of \$1,952,298. In Fiscal Year 2020/2021 the Drought Reserve Fund loaned \$1,100,000 the Water Capital Fund (60-4500) as approved by Town Council for the Emergency Washington Park Water Line Repair Project. The \$1.1 million loan to Fund 60 is included in the total fund balance for Fund 57 as a loan payable and is not available for immediate use as it is being repaid over a 10-year period. The available fund balance is, therefore, \$885,298.

The Water Capital Fund (60-4500) ended with a positive fund balance of \$2,466,305 and a negative working capital (funds available for use for projects) of \$483,449. Working capital is calculated by reducing the total fund balance by capital asset values. The uncommonly large amount capitalized for the Emergency Washington Park Waterline Project is the sole reason for this result. Total revenue including interest was \$193,163. This fund typically receives routine transfers from the Water Utility Operating Fund (61); however, this transfer was suspended for Fiscal Year 2020/2021 due to the Water Operating Fund (61) having a negative fund balance. Revenues generated from System Replacement fees totaled \$118,275 which exceeded budget by 0.4%. Impact Fee revenue generated \$71,935 and interest income totaled \$2,953. The Water Capital Fund expenditures were \$60,222, net of the amount expended which were added as capital assets at fiscal year end (\$1,003,278) for a total expenditure of \$1,063,500.

Fund 61, the aggregate of Water Operations and Distribution (61-4505) and Water Utility Purchases and Conservation (61-4507) ended with a negative fund balance of \$108,981. Total revenues were \$1,593,198 which exceed the original budget amount by 10.8%. Routine operating and maintenance expenditures were \$1,586,401. This exceeded the budget estimate by \$28,321 or 1.8%. These expenses include water purchases which ended up being \$91,632, or 9.2% higher, than budget. This was slightly offset by savings generated in the operating department of \$63,311. The net of these revenues and expenditures resulted in an increase to fund balance of \$6,797.

Wastewater Enterprise Funds

At the end of Fiscal Year 2020/2021, Wastewater Enterprise funds ended with positive fund balance and/or working capital (funds available for use for capital projects) as well as met the reserve targets that were established upon adoption of the 2018 Utility Rate Study. This is the first fiscal year that the Town has been able to report the achievement of this goal as a result of implementing the current five-year rate schedule.

Fund 62, the aggregate of Wastewater Collection Operations (62-4510) and Wastewater Treatment Operations (62-4515) ended with a positive fund balance of \$42,516. This amount is calculated by reducing the total fund balance by the reserve targets as set by the 2018 Utility Rate Study. Total revenues were \$2,174,446 and fell short of budget expectations by 6.6%. Total expenditures were \$3,447,459 ending under budget by \$148,808 or 4.1%. In summary, Fund 62 drew down on fund balance by \$1,273,013. This is mainly due to transfers into the wastewater capital funds.

The Wastewater Capital Recovery Fund (63-4518) ended with a positive working capital of \$1,183,676. 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 2018 Utility Rate Study. In turn, the amount in this report is the amount available for capital projects. Total revenues including interest and the transfer from the Wastewater Operating Fund (62) were \$1,956,353, 7.6% below budget. Revenues generated from System Replacement Fees were \$188,128. Expenditures, including transfers and routine debt service payments for the State Water Resources Control Board (SWRCB) loan were \$253,069. This expenditure amount is 76% lower than the budgeted amount due to the expected completion of the Joint Treatment Plant Modernization project carrying over into Fiscal Year 2021/2022. The Veterans Home contributes \$50,000 per year to this fund as a matching amount to ensure that both partner agencies are contributing equally to capital maintenance. In addition, discussions with the Veteran's Home of California resulted in an additional collection of \$106,533 for reimbursement of costs for capital projects that exceed the annual contribution. In summary, Fund 63 revenues exceeded expenses by \$1,703,285.

The Wastewater Collection Capital Improvement Fund (64-4519) ended with a positive working capital of \$382,419. This amount is calculated by reducing the total fund balance by capital asset values and reserve targets as set by the 2018 Utility Rate Study. In turn, the amount in this report is the amount available for capital projects. Total revenues including interest and the transfer from the Wastewater Operating Fund (62) were \$351,648. No Impact Fees were collected in this fund. Expenditures including debt service totaled \$106,933 and were under budget by 68.6%. The Inflow and Infiltration Reduction Project that began in Fiscal Year 2020/2021 carried over and will be completed Fiscal Year 2021/2022.

We are starting to see the overall position of the Water and Wastewater Enterprise Funds slowly improve with the incremental rate increases that were approved in February 2018. The next annual increase will be implemented on January 1, 2022. A 7% increase will be applied to water accounts and a 12% increase will be applied to wastewater accounts. These increases are designed to cover operating costs, capital costs and cure negative fund balances at the end of five years. The rates also support Resolution 2974-11 adopted on June 21, 2011, that included a Water and Wastewater Utility Enterprise Fund Rate Philosophy from the Town Council, indicating that enterprise funds should no longer be subsidized by the General Fund. The Town will soon begin the process of conducting a new utility rate study to determine the next five-year rate schedule.

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 \$15,000 subsidy from the General Fund to water and wastewater funds (\$7,500 each). At June 30, 2021 ten residents were enrolled in the program, and the total expense between the water and wastewater funds in Fiscal year 2020/2021 was \$2,700.

SUMMARY

The attached report has detailed information that is summarized in this report.

The Town's General Fund ended Fiscal Year 2020/2021 with an unassigned fund balance of \$1,802,600. The Town Council has the opportunity to allocate the unassigned fund balance and staff is providing recommendations for discussion and direction. A resolution approving specific allocations is provided for consideration and includes the items below. This will result in a budget adjustment for Fiscal Year 2021/2022:

1. Transfer \$350,000 into Emergency Reserve Fund 04 to increase reserves. This recommendation increases the reserve to 25% of an estimated General Fund expenditure amount of \$9,500,000 in FY 2022/2023, which is 5% more than the policy minimum.
2. Transfer \$250,000 into Revenue Stabilization Reserve Fund 05 to increase reserves. This recommendation increases the reserve to 30% of an estimated TOT revenue amount of \$7,500,000 in FY 2022/2023, which is 5% more than the policy minimum.
3. Utilize \$400,000 to transfer into the Capital Projects Fund 50 to support future planned projects. This would also provide matching funds that may be required in the event that the Town is successful in applying for certain available grants.
4. Contribute \$225,000 to the Other Post-Employment Benefits (OPEB) Trust. Discretionary contributions into the trust have been suspended since April 2020. Prior contributions were based on 14.5% of base salaries and would have amounted to about \$486,000 if reinstated at the same level in FY 2021/2022.
5. Contribute \$325,000 to the Pension Rate Stabilization Plan (PRSP) Trust. Discretionary contributions into the trust have been suspended since April 2020. Prior contributions were determined by available fund balance, and this recommended amount equates to approximately 10.5% of base salaries in FY 2021/2022.
6. Transfer \$200,000 to Facilities Repair and Replacement Fund 81. Discretionary contributions into this fund have been suspended since April 2020. This recommended contribution will move this fund closer to a sustainable funded status.
7. Maintain \$52,600 in Unassigned Fund Balance or re-allocate based on Town Council initiatives.

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. The fiscal year-end financial report closes all the accounting periods for the prior fiscal year after the audit is completed. This report accounts for adjustments made as required by the Governmental Accounting Standards Board (GASB) or other required reporting agencies. The results of this report may provide the Town Council an opportunity to allocate unassigned fund balance in the current fiscal year.

RECOMMENDATION

Receive staff report and direct questions to staff.

Receive public comment.

Conduct Council discussion.

Adopt Resolution Number 22-4097 Approving the Fiscal Year End Financial Report for Fiscal Year 2020/2021 and Budget Adjustments Assigning the Available Unassigned Fund Balance in the Fiscal Year 2021/2022 Budget.

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2020/2021

General Fund Revenues

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

Revenues:	Budget	Actual	Variance	% of Budget	Note
Property Taxes	1,755,548	2,065,037	309,489	117.6%	Note 2
Sales Taxes	987,000	1,141,775	154,775	115.7%	Note 1
Other Taxes	144,452	153,222	8,770	106.1%	
Transient Occupancy Tax	4,250,000	4,821,407	571,407	113.4%	Note 3
Investment Earnings	45,000	(35,586)	(80,586)	-79.1%	
Licenses & Permits	135,250	127,888	(7,362)	94.6%	
Fines & Forfeitures	65,900	63,856	(2,044)	96.9%	
Rents & Concessions	317,500	274,679	(42,821)	86.5%	
Intergovernmental	464,642	567,438	102,796	122.1%	
Parks & Recreation Fees	224,500	128,704	(95,796)	57.3%	
Charges for Services	155,000	161,110	6,110	103.9%	
Impact Fees	-	-	-	0.0%	
Miscellaneous	151,335	259,742	108,407	171.6%	
Transfers & Other Sources	-	-	-	0.0%	
Total	8,696,127	9,729,271	1,033,144	111.9%	

Transfers:	Budget	Actual	Variance	% of Budget	Note
Revenue Stab (Fund 05)	1,000,000	-	(1,000,000)	0.0%	
Tourist Business Imp. Dist.	8,750	8,036	(714)	91.8%	
2013 LRB Closure (Fund 53)	0	49,783	49,783	0.0%	
Total	1,008,750	57,819	(950,931)	5.7%	

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 45 days after the collection period.

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2020/2021

General Fund Expenditures

The following is a summary of General Fund Expenditures by major category as of June 30, 2020:

Expenditures		Budget*	Actual	Variance	% of Budget
Town Council/Mayor	1001	132,160	91,654	(40,506)	69.4%
Non-Departmental	1010	175,400	81,411	(93,989)	46.4%
Town Manager	1101	482,502	449,852	(32,650)	93.2%
Information Technology	1011	-	-	-	0.0% Note 1
Community Promotion	1015	423,137	345,519	(77,618)	81.7%
Finance	1102	592,100	512,451	(79,649)	86.5%
Risk Management	1103	77,925	53,456	(24,469)	68.6%
Town Attorney	1105	196,500	126,314	(70,186)	64.3%
Town Clerk	1110	513,768	345,017	(168,751)	67.2%
Planning & Building	2115	1,119,680	861,890	(257,790)	77.0%
Law Enforcement Services	3200	1,167,863	1,167,363	(500)	100.0%
Fire & Emergency Services	3201	645,000	425,605	(219,395)	66.0%
PW Admin. & Engineering	4301	739,876	680,195	(59,681)	91.9%
PW Street Maintenance	4305	398,114	324,817	(73,297)	81.6%
PW Park Maintenance	4320	573,046	536,436	(36,610)	93.6%
PW Government Bldgs.	4325	472,074	472,907	833	100.2%
Parks & Rec Admin & Services	5405	518,041	403,836	(114,205)	78.0%
Parks & Rec Camp Programs	5406	131,849	111,892	(19,957)	84.9%
Community Center	5408	303,995	251,018	(52,977)	82.6%
Parks & Rec After School Prog.	5409	103,951	70,660	(33,291)	68.0%
Parks & Rec Leisure Prog.	5410	269,133	182,297	(86,836)	67.7%
Parks & Rec Sports Prog.	5412	55,925	29,400	(26,525)	52.6%
Parks & Rec Community Events	5413	170,601	104,419	(66,182)	61.2%
Yountville Arts	5415	53,940	134,142	80,202	248.7%
Total Expenditures		9,316,580	7,762,549	(1,554,032)	83.3%
Transfers Out:					
Capital Projects Fund		100,000	100,000	-	100.0%
Housing Opportunity Fund		15,000	15,000	-	100.0%
T.O.Y. Community Foundation		-	30,511	(30,511)	0.0% Note 2
Water Subsidy		1,500	1,350	150	90.0%
Wastewater Subsidy		1,500	1,350	150	90.0%
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	976,977	(30,211)	103.2%

* Budget includes amounts for prior year purchase order rollovers and Town Council approved budget adjustments.

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.

TOWN OF YOUNTVILLE
MONTHLY FINANCIAL REPORT
June 30, 2021

CAPITAL PROJECTS

Expenditures		Budget *	Actual	Variance	% of Budget
Roof Repair Corp Yard Garages	CF-0027	100,000	76,468	(23,532)	76.5%
Community Hall Auto Switch	CF-0028	-	17	17	0.0%
Geographic Info. System	CP-0007	52,500	49,045	(3,455)	93.4%
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	13,080	(85,120)	13.3%
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	69,728	(2,273)	96.8%
Annual St Maint/Paving Program	MT-3020	18,130	15,721	(2,409)	86.7%
Annual St Maint/Paving Program	MT-3021	510,000	447,963	(62,037)	87.8%
Pedestrian Path-Oak Cir to Mission	PK-0003	536,084	298,168	(237,916)	55.6%
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	60,268	(139,732)	30.1%
Curb, Gutter & Sidewalk Replacemnt	SB-6021	50,000	50,102	102	100.2%
Surveys & Monuments	ST-0004	16,000	5,650	(10,350)	35.3%
Traffic Calming Program	ST-4021	4,771	-	(4,771)	0.0%
Streetlight Replacement	ST-5021	11,229	-	(11,229)	0.0%
Total		1,910,984	1,248,425	(662,559)	65.3%

Expenditures - Water & Wastewater		Budget *	Actual	Variance	% of Budget
Hydrant Repair & Replacement	WA-0015	30,000	-	(30,000)	0.0%
Emerg Repl Washinton Pk Main/Later	WA-0016	1,204,000	1,003,278	(200,722)	83.3%
Water Meter Repl Program	WA-2021	28,000	-	(28,000)	0.0%
Joint Treatment Plant Office	WW-0011	503,948	39,207	(464,741)	7.8%
SCADA Controls	WW-0012	50,000	23,160	(26,840)	46.3%
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	7,170	(66,830)	9.7%
Pump Station Equipment Replcmt	WW-5021	12,500	-	(12,500)	0.0%
Total		2,115,448	1,086,268	(1,029,180)	51.3%

* Budget includes amounts for prior year purchase order rollovers and Town Council approved budget adjustments.

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

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2020/2021

WATER CAPITAL IMPROVEMENT FUND (60)	Budget	Actual	Variance	% of Budget
Revenues- System Replacement Fees	117,790	118,275	485	100.4%
Impact Fees	-	71,935	71,935	0.0%
Interest Income	5,000	2,953	(2,047)	59.1%
Transfers from Wtr Op/Drought Res Fund (57/61)	1,100,000	-	(1,100,000)	0.0%
Total Revenues	1,222,790	193,163	(1,029,627)	15.8%
Capital Improvement (Dept. 4500)	1,358,680	60,222	(1,298,458)	4.4%
Total Expenses	1,358,680	60,222	(1,298,458)	4.4%
Net Operating Income/(Loss)	(135,890)	132,940	268,830	
WATER OPERATING ENTERPRISE FUND (61)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	1,436,720	1,602,088	165,368	111.5%
Interest Income	200	(10,239)	(10,439)	-5119.7%
Transfer-Water Subsidy (01)	1,500	1,350	(150)	90.0%
Total Revenues	1,438,420	1,593,198	154,778	110.8%
O & M Expenses (Dept. 4505)	562,407	499,096	(63,311)	88.7%
Water Purchases (Dept. 4507)	995,673	1,087,305	91,632	109.2%
Total Expenses	1,558,080	1,586,401	28,321	101.8%
Net Operating Income/(Loss)	(119,660)	6,797	126,458	

TOWN OF YOUNTVILLE
YEAR END FINANCIAL REPORT
Fiscal year 2020/2021

WASTEWATER OPERATING ENTERPRISE FUND (62)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	2,311,809	2,175,738	(136,071)	94.1%
Interest Income	15,000	(2,642)	(17,642)	-17.6%
Transfer-Wastewater Subsidy (01)	1,500	1,350	(150)	90.0%
Total Revenues	2,328,309	2,174,446	(153,863)	93.4%
			-	
WW Collection (Dept. 4510)	381,707	313,817	(67,890)	82.2%
WW Treatment (Dept. 4515)	1,264,559	1,183,642	(80,918)	93.6%
Transfer to Capital (Funds 63 & 64)	1,950,000	1,950,000	-	100.0%
Total Expenses	3,596,267	3,447,459	(148,808)	95.9%
Net Operating Income/(Loss)	(1,267,958)	(1,273,013)	(5,055)	
JOINT TREATMENT CAPITAL FUND (63)	Budget	Actual	Variance	% of Budget
Revenues System Replacement Fees	179,974	188,128	8,154	104.5%
Revenues Capital Recovery Vets	312,000	156,533	(155,467)	50.2%
Interest Income	25,000	11,692	(13,308)	46.8%
Transfer from Operating (Fund 62)	1,600,000	1,600,000	-	100.0%
Total Revenues	2,116,974	1,956,353	(160,621)	92.4%
WW Joint Treatment Plant (Dept. 4518)	1,054,609	253,069	(801,541)	24.0%
Total Expenses	1,054,609	253,069	(801,541)	24.0%
Net Operating Income/(Loss)	1,062,365	1,703,285	640,920	
WASTEWATER UTILITY CAPITAL FUND (64)	Budget	Actual	Variance	% of Budget
Transfer from Operating (Fund 62)	350,000	350,000	-	100.0%
Impact Fees	-	-	-	0.0%
Interest Income	3,000	1,648	(1,352)	54.9%
Total Revenues	353,000	351,648	(1,352)	99.6%
			-	
WW Capital Improvement (Dept. 4519)	310,854	77,095	(233,759)	24.8%
Transfer to Debt Service (Fund 53)	29,316	29,838	522	101.8%
Total Expenses	340,170	106,933	(233,237)	31.4%
Net Operating Income/(Loss)	12,830	244,714	231,884	