



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: December 7, 2021

TO: Mayor and Town Council

FROM: Celia King, Finance Director

PREPARED BY: Kyle Batista, Financial Analyst

SUBJECT:

Monthly Financial Report for October 2021

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 Enterprise Fund, and Wastewater Enterprise Fund.

See below for the October 2021 financial report.

October 2021 – 33.3% of the Fiscal Year

General Fund

Property Tax collections represent a minor amount collected in September. The Town is expecting to receive a larger installment in November or December after the County receives their first installment. Sales Tax collections continue to show gradual signs of improvement due to economic recovery in the current fiscal year. This report represents only two months' worth of TOT revenue collections and reflects an amount that is quite a bit higher than the same period in the prior year.

Miscellaneous Revenue - \$27,059 of the \$33,189 revenue received is Art Donations and Contributions (\$7,502) and Art Sales (\$19,557). Most of the Art Sales amount will be offset by the commissions paid to the artists.

Most of the Town's General Fund Expenditures are on track, within the 33.3% target. The expenditures that show a percentage of budgeted amount larger 33.3% are due to either seasonal spending or larger one-time purchases. These expenditure accounts are expected to level out throughout the year.

In October, the Town completed the one-time FY21/22 budgeted transfers between the General Fund and Capital Projects and Debt Service Funds.

Other Highlights

Capital Projects – All Capital Projects expenditures are within budgeted amounts.

Water & Wastewater Funds – Revenues and expenditures for all enterprise funds are trending fairly close to budget estimates. 50% of transfers from Wastewater Operating Fund 62 into Wastewater Capital Funds

63 and 64 have been completed. The remainder will be transferred at mid-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
October 31, 2021

General Fund Revenues

The following is a summary of General Fund revenue by major category as of October 31, 2021.
 October is 33.3% of the Fiscal Year:

Revenues:	Budget	Actual	Variance	% of Budget	Note
Property Taxes	2,100,000	179,498	(1,920,502)	8.5%	Note 2
Sales Taxes	1,270,000	212,315	(1,057,685)	16.7%	Note 1
Other Taxes	181,000	-	(181,000)	0.0%	
Transient Occupancy Tax	5,250,000	1,891,897	(3,358,103)	36.0%	Note 3
Investment Earnings	25,000	2,713	(22,287)	10.9%	
Licenses & Permits	138,900	44,434	(94,466)	32.0%	
Fines & Forfeitures	3,500	(2,223)	(5,723)	-63.5%	
Rents & Concessions	261,825	70,858	(190,967)	27.1%	
Intergovernmental	469,642	63,372	(406,270)	13.5%	
Parks & Recreation Fees	166,200	107,622	(58,578)	64.8%	
Charges for Services	150,000	5,055	(144,945)	3.4%	
Impact Fees	-	-	-	0.0%	
Miscellaneous	154,500	33,189	(121,311)	21.5%	
Other Sources	-	-	-	0.0%	
Total	10,170,567	2,608,729	(7,561,838)	25.6%	

Transfers:	Budget	Actual	Variance	% of Budget	Note
Tourist Imp. Dist. (Fund 22)	8,750	3,166	(5,584)	36.2%	
Total	8,750	3,166	(5,584)	36.2%	

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.

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General Fund Expenditures

The following is a summary of General Fund Expenditures by major category as of October 31, 2021:
October is 33.3% of the Fiscal Year:

Expenditures		Budget*	Actual	Variance	% of Budget
Town Council/Mayor	1001	145,812	35,144	(110,668)	24.1%
Non-Departmental	1010	175,100	62,198	(112,902)	35.5%
Information Technology	1011	-	-	-	0.0% Note 1
Community Promotion	1015	411,758	157,051	(254,707)	38.1%
Town Manager	1101	433,040	149,842	(283,198)	34.6%
Finance	1102	565,808	169,396	(396,413)	29.9%
Risk Management	1103	78,350	2,151	(76,199)	2.7%
Town Attorney	1105	196,500	13,759	(182,741)	7.0%
Town Clerk	1110	409,770	110,640	(299,130)	27.0%
Planning & Building	2115	1,059,824	305,189	(754,635)	28.8%
Law Enforcement Services	3200	1,195,299	298,700	(896,599)	25.0%
Fire & Emergency Services	3201	605,050	-	(605,050)	0.0%
PW Admin. & Engineering	4301	703,950	211,951	(491,999)	30.1%
PW Street Maintenance	4305	383,225	97,399	(285,827)	25.4%
PW Park Maintenance	4320	559,279	206,652	(352,627)	36.9%
PW Government Bldgs.	4325	501,898	179,189	(322,708)	35.7%
Parks & Rec Admin & Services	5405	442,759	139,720	(303,039)	31.6%
Parks & Rec Camp Programs	5406	134,451	57,266	(77,185)	42.6%
Community Center	5408	277,580	74,356	(203,224)	26.8%
Parks & Rec After School Prog.	5409	26,042	6,936	(19,107)	26.6%
Parks & Rec Leisure Prog.	5410	261,236	80,906	(180,329)	31.0%
Parks & Rec Sports Prog.	5412	43,628	13,892	(29,736)	31.8%
Parks & Rec Community Events	5413	147,238	50,697	(96,541)	34.4%
Yountville Arts	5415	61,145	4,754	(56,391)	7.8%
Total Expenditures		8,818,743	2,427,788	(6,390,954)	27.5%
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		70,400	-	70,400	0.0%
T.O.Y. Community Foundation		-	-	-	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		540,000	540,000	-	100.0%
2020 Lease Fin. Debt Service		357,335	357,335	-	100.0%
Total Transfers Out:		1,070,735	997,335	73,400	93.1%

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

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

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

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CAPITAL PROJECTS

Expenditures		Budget *	Actual	Variance	% of Budget
Community Hall Auto Switch	CF-0028	135,300	-	(135,300)	0.0%
GIS Mapping Improvements	CP-0007	25,000	-	(25,000)	0.0%
ADA Accessibility Improvements: Forrester Park/Three Weirs Park	CP-0018	160,000	-	(160,000)	0.0%
Installation of EV Charging Stations	CP-0021	21,000	-	(21,000)	0.0%
ADA Accessibility Improvements Program	CP-2022	50,000	-	(50,000)	0.0%
Town Wide Drainage and Erosion Program	DF-2022	9,000	-	(9,000)	0.0%
Paving Projects - Plan, Specs, and Engineering	GT-3022	70,000	-	(70,000)	0.0%
Annual Street Maintenance & Paving Program	MT-3022	644,364	1,286	(643,078)	0.2%
Hopper Creek Pedestrian Bridge and Path Project	PK-0003	37,897	36,509	(1,388)	96.3%
Restroom Construction at Yountville Community Park	PK-0024	227,607	94,673	(132,934)	41.6%
Curb, Gutter, and Sidewalk Replacement	SB-6022	50,000	-	(50,000)	0.0%
Surveys and Monuments	ST-0004	17,000	-	(17,000)	0.0%
Traffic Calming Program	ST-4022	8,500	-	(8,500)	0.0%
Streetlight Replacement Program	ST-5021	11,229	9,983	(1,246)	88.9%
Total*		1,466,897	142,452	(1,324,445)	9.7%

Expenditures - Water & Wastewater		Budget *	Actual	Variance	% of Budget
Hydrant Repair and Replacement	WA-0015	31,500	-	(31,500)	0.0%
Emergency Washington Park Waterline Repair	WA-0016	63,804	61,959	(1,845)	97.1%
Water Meter Replacement Program	WA-2022	57,000	30,377	(26,623)	53.3%
Hydrant and Main Flushing	WA-4022	35,000	-	(35,000)	0.0%
Joint Treatment Plant Office Modernization Project	WW-0011	535,452	4,051	(531,402)	0.8%
SCADA Controls	WW-0012	50,000	8,048	(41,952)	16.1%
Clean and Inspect Primary and Secondary Digester	WW-0020	35,000	-	(35,000)	0.0%
Assess Outfall Pipe to Napa River	WW-0021	40,000	-	(40,000)	0.0%
Inflow and Infiltration Reduction Program (A-Line)	WW-2022	419,474	82,474	(337,000)	19.7%
Sewer Main Replacement and Repair Program	WW-3022	157,026	72,526	(84,500)	46.2%
Plant Equipment Replacement Program	WW-4022	101,202	31,591	(69,612)	31.2%
Town Pump Station Equipment Replacement Program	WW-5022	13,000	-	(13,000)	0.0%
Total*		1,538,459	291,026	(1,247,433)	18.9%

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

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WATER CAPITAL IMPROVEMENT FUND (60)	Budget	Actual	Variance	% of Budget
Revenues - System Replacement Fees	126,685	41,084	(85,601)	32.4%
Impact Fees	-	-	-	0.0%
Interest Income	3,500	308	(3,192)	8.8%
Transfers from Wtr Op/Drought Res Fund (57/61)	-	-	-	0.0%
Total Revenues	130,185	41,393	(88,792)	31.8%
Capital Improvement (60-4500)	305,984	126,877	(179,107)	41.5%
Total Expenses	305,984	126,877	(179,107)	41.5%
Net Operating Income/(Loss)	(175,799)	(85,484)	90,315	
WATER OPERATING ENTERPRISE FUND (61)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	1,623,957	587,123	(1,036,834)	36.2%
Interest Income	350	93	(257)	26.5%
Transfer-Water Subsidy (01)	1,500	-	(1,500)	0.0%
Total Revenues	1,625,807	587,216	(1,038,591)	36.1%
O & M Expenses (61-4505)	550,927	187,629	(363,298)	34.1%
Water Purchases (61-4507)	1,126,595	368,806	(757,789)	32.7%
Total Expenses	1,677,523	556,435	(1,121,088)	33.2%
Net Operating Income/(Loss)	(51,716)	30,781	82,496	

WASTEWATER OPERATING ENTERPRISE FUND (62)	Budget	Actual	Variance	% of Budget
Revenues - Utilities	2,673,351	883,650	(1,789,701)	33.1%
Interest Income	10,000	542	(9,458)	5.4%
Transfer-Wastewater Subsidy (01)	1,500	-	(1,500)	0.0%
Total Revenues	2,684,851	884,192	(1,800,659)	32.9%
			-	
WW Collection (62-4510)	370,147	103,557	(266,590)	28.0%
WW Treatment (62-4515)	1,190,107	379,807	(810,300)	31.9%
Transfer to Capital (63/64)	1,000,000	500,000	(500,000)	50.0%
Total Expenses	2,560,254	983,363	(1,576,891)	38.4%
Net Operating Income/(Loss)	124,597	(99,172)	(223,768)	
JOINT TREATMENT CAPITAL FUND (63)	Budget	Actual	Variance	% of Budget
Revenues System Replacement Fees	206,700	66,817	(139,883)	32.3%
Revenues Capital Recovery Vets	351,500	-	(351,500)	0.0%
Interest Income	15,000	1,668	(13,332)	11.1%
Transfer from Wastewater Operating (62)	500,000	250,000	(250,000)	50.0%
Total Revenues	1,073,200	318,485	(754,715)	29.7%
WW Joint Treatment Plant (63-4518)	1,191,315	289,688	(901,627)	24.3%
Total Expenses	1,191,315	289,688	(901,627)	24.3%
Net Operating Income/(Loss)	(118,115)	28,797	146,913	
WASTEWATER UTILITY CAPITAL FUND (64)	Budget	Actual	Variance	% of Budget
Transfer fr WWtr Operating (62)/JT Cap Fund (63)	500,000	250,000	(250,000)	50.0%
Impact Fees	-	-	-	0.0%
Interest Income	2,500	246	(2,254)	9.9%
Total Revenues	502,500	250,246	(252,254)	49.8%
			-	
WW Capital Improvement (64-4519)	699,500	178,522	(520,978)	25.5%
Transfer to Debt Service (55)	29,755	-	(29,755)	0.0%
Total Expenses	729,255	178,522	(550,733)	24.5%
Net Operating Income/(Loss)	(226,755)	71,725	298,480	