



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: February 4, 2025
TO: Mayor and Town Council
FROM: Celia King, Administrative Service Director
PREPARED BY: Kyle Batista, Financial Analyst

RECOMMENDATION

Receive and File December 2024 Quarterly Investment Report

DISCUSSION/BACKGROUND

This report represents the Town's investment portfolio for the quarter ending December 31, 2024. The report includes all Town funds. All investments are in compliance with the Town's adopted Investment Policy.

The Town's investments are guided by an Investment Policy, which is reviewed and approved by the Council annually. The Investment Policy was last approved by the Town Council on May 21, 2024. The policy directs that investment goals, in order by priority, are safety, liquidity, and yield. This conservative approach ensures assets are available for use while also allowing the Town to earn additional resources on idle funds. The Town currently participates in the State investment pool known as the Local Agency Investment Fund (LAIF).

LAIF began in 1977 as an investment alternative for California's local governments and special districts and is administered by the State of California's Treasurer. The enabling legislation for LAIF is Section 16429.1 et seq. of the California Government Code.

This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the Treasurer's Office investment staff at no additional cost to local agencies or taxpayers. LAIF is part of the Pooled Money Investment Account (PMIA). The PMIA began in 1955 and oversight is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee. The PMIB members are the State Treasurer, State Director of Finance, and State Controller.

The Town established a Section 115 Trust for Other Post-Employment Benefits and Pension Rate Stabilization with Public Agency Retirement Services (PARS). Town Council adopted a moderate investment strategy and funds are invested in a diversified portfolio. The interest rates shown are for the quarter reported.

All Town funds are invested in accordance with the approved Investment Policy with an emphasis on safety, liquidity, and yield (in that order). The Town's investment strategy of balancing the investment portfolio between short-term investments (to meet cash flow needs) and longer-term maturities (to realize a higher rate of return) is appropriate given the current market conditions.

The investment portfolio will continue to be closely monitored to ensure the avoidance of risk and to respond to changes in market conditions. This staff report is presented as informational.

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? Interest Income

Is it Mandatory or Discretionary? Mandatory

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. Quarterly Investment Reports provide timely information and financial transparency and allows the Council to help inform decisions related to maximizing economic opportunities to ensure prudent reserves.

ATTACHMENTS

See below for the December 2024 Quarterly Investment Report.

TOWN OF YOUNTVILLE
QUARTERLY INVESTMENT REPORT
AS OF December 31, 2024

Fund No.	Fund Name	Current Quarter 12/31/2024 Cash Balance	Prior Quarter 9/30/2024 Cash Balance	Change in Quarterly Cash Balance
01	General Fund	2,480,987	1,900,255	580,733
02	OPEB (Retiree Benefits)	73,673	(10,271)	83,944
03	PERS UAL Reserve Fund	230,067	11,271	218,796
04	Emergency Reserve Fund	-	-	-
05	Revenue Stabilization Fund	-	-	-
06	Utlty Entprs Prjct Cmdt Fund	1,770,305	1,753,258	17,047
07	General Fund Reserve	5,449,706	5,049,475	400,231
20	State Gas Tax	176,193	184,612	(8,419)
21	Public Education & Govmnt TV	66,088	61,872	4,216
22	Tourism Improvement District	498,373	468,979	29,394
23	Public Arts Program Fee	14,727	10,449	4,278
24	Housing Grant Fund	89,180	174,375	(85,194)
25	Measure T Transportation Imp	534,601	1,003,946	(469,345)
26	SB1, 2017 Road Repair Act	174,814	168,867	5,947
27	Measure T Equivalent (MTE)	40,010	39,625	385
28	Fire Services	-	-	-
29	UVDS Franchise Fees	370,665	318,053	52,612
30	Disabiliy Access Fee SB 1186	1,696	1,534	162
41	Civic Facilites Impact Fees	-	-	-
42	Drainage Impact Fees	-	-	-
43	Park Impact Fees	-	-	-
44	Public Safety Impact Fees	-	-	-
45	Traffic Facilities Impact Fees	-	-	-
46	Utility Underground Impact Fees	119,699	118,547	1,153
47	Community Project Impact Fees	-	-	-
50	Capital Projects	3,239,792	2,257,331	982,461
54	2017 Lease Bond-CommCtrRfnd	134,922	572,099	(437,177)
55	2020 Lease Bond	342,834	347,980	(5,146)
57	Draught Water Reserve	2,123,265	2,102,819	20,446
58	Water Impact Fees	-	-	-
60	Water Capital Improvements	349,043	454,629	(105,586)
61	Water Utility Operations	987,875	800,909	186,967
62	Wastewater Utility Operations	1,365,977	1,104,874	261,102
63	Joint Treatment Capital Fund	5,404,821	5,325,868	78,953
64	Wastewater Utility Capital	712,087	719,951	(7,864)
65	Sewer Impact Fees	-	-	-
70	Housing Opportunity Fund	187,306	184,506	2,800
71	Measure S, Affordable Housing	433,409	320,651	112,758
75	Measure A Maintenance Fund	341,695	396,911	(55,216)
81	Facilities Repair/Replacement	1,398,630	1,400,835	(2,205)
82	Fleet, Tools, Equip RepairReplc	674,754	668,257	6,498
92	OPEB Trust Fund Retiree Ben.	6,625,142	6,523,955	101,187
93	PRSP Trust Fund - Pension	3,520,362	3,455,639	64,722
95	Tallent Lane Benefit District	181	181	-
96	Mesa Ct. Drainage Ben. Dist.	504	504	-
		39,933,382	37,892,743	2,040,639

	Current Quarter 12/31/2024 Cash Balance	Prior Quarter 9/30/2024 Cash Balance	Interest Rate
Cash on Hand/Petty Cash	425	425	0%
Westamerica Bank Checking & Savings	4,803,756	4,210,041	0.070%
LAIF	24,983,305	23,702,289	4.480%
Bank of New York Mellon (Trust)	394	394	0.000%
PRSP Trust Investments ¹	3,520,362	3,455,639	6.550%
PARS OPEB Trust Investments ²	6,625,142	6,523,955	6.550%
	39,933,382	37,892,743	

Activity

	# Issued	From	To	Amount
Accounts Payable check range for the period:				
Amount of Accounts Payable checks issued	458	61754	62212	4,826,322.05
Payroll check range for the period:				
Amount of Payroll checks/direct deposits issued	370	26220	26229	798,664.89

¹ 5-year Annualized Return

² 10-year Annualized Return