



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

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

Yountville Town Council Staff Report

DATE: May 6, 2025

TO: Mayor and Town Council

FROM: Celia King, Administrative Service Director

PREPARED BY: Kyle Batista, Financial Analyst

RECOMMENDATION

Receive and File March 2025 Quarterly Investment Report

DISCUSSION/BACKGROUND

This report represents the Town's investment portfolio for the quarter ending March 31, 2025. 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 March 2025 Quarterly Investment Report.

TOWN OF YOUNTVILLE
QUARTERLY INVESTMENT REPORT
AS OF March 31, 2025

Fund No.	Fund Name	Current Quarter	Prior Quarter	Change in
		3/31/2025 Cash Balance	12/31/2024 Cash Balance	Quarterly Cash Balance
01	General Fund	2,317,365	2,481,036	(163,671)
02	OPEB (Retiree Benefits)	77,658	80,169	(2,511)
03	PERS UAL Reserve Fund	232,243	230,067	2,176
04	Emergency Reserve Fund	-	-	-
05	Revenue Stabilization Fund	-	-	-
06	Utility Entprs Prjct Cmtd Fund	1,534,684	1,770,305	(235,621)
07	General Fund Reserve	5,501,249	5,449,706	51,543
20	State Gas Tax	195,494	176,193	19,302
21	Public Education & Govmnt TV	66,518	66,088	431
22	Tourism Improvement District	428,696	497,719	(69,023)
23	Public Arts Program Fee	31,262	14,727	16,535
24	Housing Grant Fund	90,024	89,180	843
25	Measure T Transportation Imp	682,827	534,601	148,226
26	SB1, 2017 Road Repair Act	196,862	174,814	22,049
27	Measure T Equivalent (MTE)	40,388	40,010	378
28	Fire Services	-	-	-
29	UVDS Franchise Fees	421,315	370,665	50,650
30	Disability Access Fee SB 1186	1,909	1,696	213
41	Civic Facilities 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	120,842	119,699	1,143
47	Community Project Impact Fees	-	-	-
50	Capital Projects	2,772,348	3,239,792	(467,444)
54	2017 Lease Bond-CommCtrRfnd	134,534	134,922	(388)
55	2020 Lease Bond	376,449	342,834	33,615
57	Drought Water Reserve	2,143,347	2,123,265	20,082
58	Water Impact Fees	-	-	-
60	Water Capital Improvements	756,294	349,053	407,241
61	Water Utility Operations	1,101,953	985,099	116,853
62	Wastewater Utility Operations	1,258,566	1,364,331	(105,764)
63	Joint Treatment Capital Fund	5,535,733	5,404,840	130,893
64	Wastewater Utility Capital	814,631	712,087	102,545
65	Sewer Impact Fees	-	-	-
70	Housing Opportunity Fund	197,490	187,306	10,184
71	Measure S, Affordable Housing	492,431	433,409	59,022
75	Measure A Maintenance Fund	344,927	341,695	3,232
81	Facilities Repair/Replacement	1,403,230	1,398,630	4,600
82	Fleet, Tools, Equip Repair/Replace	681,136	674,754	6,382
92	OPEB Trust Fund Retiree Ben.	6,503,957	6,389,994	113,962
93	PRSP Trust Fund - Pension	3,497,580	3,423,234	74,345
95	Tallent Lane Benefit District	-	181	(181)
96	Mesa Ct. Drainage Ben. Dist.	-	504	(504)
		39,953,944	39,602,605	351,338

	Current Quarter	Prior Quarter	Interest Rate
	3/31/2025	12/31/2024	
	Cash Balance	Cash Balance	
Cash on Hand/Petty Cash	425	425	0%
Westamerica Bank Checking & Savings	3,684,317	4,805,254	0.070%
LAIF	26,267,272	24,983,305	4.340%
Bank of New York Mellon (Trust)	394	394	0.000%
PRSP Trust Investments ¹	3,497,580	3,423,234	9.470%
PARS OPEB Trust Investments ²	6,503,957	6,389,994	6.240%
	39,953,944	39,602,605	

Activity	# Issued	From	To	Amount
Accounts Payable check range for the period:				
Amount of Accounts Payable checks issued	471	62213	62666	4,194,640.07
Payroll check range for the period:				
Amount of Payroll checks/direct deposits issued	334	26230	26248	681,285.66

¹ 5-year Annualized Return

² 10-year Annualized Return