



ATTACHMENT 1

Monthly Budget and Investment Statement As of March 31, 2024

This Budget and Investment Statement summarizes the budget status and investments of all City funds, including General Fund, Enterprise Funds, Capital Project Funds and Special Revenue Funds, as of the date identified above. This Statement fulfills the requirements of Napa Municipal Code section 2.32.050 by providing budget status information, and the requirements of City Charter Section 58 by providing current cash totals.

The *City of Napa* column below represents the City's pooled cash, while the *Fiduciary Funds* column includes Successor Agency bond proceeds and reserves and payroll disbursements passing through the payroll clearing account. The first table shows the total cash and investments by type of investment, while the second table breaks out the information by City Fund.

Type of Investment	City of Napa as of 03/31/2024	Fiduciary Funds as of 03/31/2024	Grand Total as of 03/31/2024
Cash in Bank and on Hand	18,811,800	(2,136,397)	16,675,403
Cash Proceeds from MDF Bond Issuance, received Nov 2016	134	-	134
Cash Proceeds from Water Bond Issuance, received Feb 2016	161	-	161
Local Agency Investment Fund (LAIF)	47,631,731	-	47,631,731
CAMP Pool	55,060,931	-	55,060,931
U.S. Treasury Bond / Note	71,582,009	-	71,582,009
U.S. Treasury Bill	-	-	-
Supra-National Agency Bond / Note	1,182,713	-	1,182,713
Municipal Bond / Note	6,629,655	-	6,629,655
Federal Agency Commercial Mortgage-Backed Security	34,304,383	-	34,304,383
Federal Agency Bond / Note	1,753,427	-	1,753,427
Corporate Note	49,343,324	-	49,343,324
Commercial Paper	-	-	-
Bank Note	2,304,816	-	2,304,816
Certificate of Deposit	6,550,000	-	6,550,000
Asset-Backed Security	29,422,971	-	29,422,971
Joint Powers Authority	3,733,712	-	3,733,712
TOTAL City of Napa Cash and Invested Funds	328,311,765	(2,136,397)	326,175,368

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Fund	City of Napa	Fiduciary Funds	Grand Total
	<i>as of 03/31/2024</i>	<i>as of 03/31/2024</i>	<i>as of 03/31/2024</i>
General Fund	39,474,096		39,474,096
American Rescue Plan Act	12,349,481		12,349,481
Special Revenue Funds	67,393,443		67,393,443
CIP Funds	65,729,518		65,729,518
Enterprise Funds	91,687,451		91,687,451
Internal Service Funds	46,151,716		46,151,716
Gasser CFD Funds	-	2,046,377	2,046,377
Successor Agency Funds	-	-	-
Housing Funds	5,526,060		5,526,060
Payroll Clearing Account	-	(4,182,774)	(4,182,774)
TOTAL City of Napa Cash and Invested Funds	328,311,765	(2,136,397)	326,175,368

I hereby certify that the investments summarized in this Statement comply with the City's adopted Statement of Investment Policy and City Charter Section 58, and that sufficient funds are available to meet expenditure requirements for the next six months. Bond funds are in compliance with their respective bond indentures, which may have different provisions than the City's Investment Policy. More detailed information summarized in this Statement is available for review upon request.



Rajneil Prasad, Finance Director

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The table below provides the budget status for the City's funds, grouped by major fund, or major fund category, as of the date identified above and includes several *Net Positions* of less than zero. Budgets with a negative Net Position will use fund balance to make up the difference. This use of available fund balance to balance the budget has been approved by City Council with the adoption of the FY 2023/24 budget. Negative Year-to-Date (YTD) Actual Net Position amounts are to be expected, given that both revenue collections and expenditure incurrences fluctuate throughout the year.

	FY 2023/24 Budget <i>as of 03/31/2024</i>	FY 2023/24 YTD Actual <i>as of 03/31/2024</i>	% to date (Budget to Actual)
General Fund			
Revenues	124,666,843	74,878,896	60.06%
Expenditures	131,548,945	81,652,480	62.07%
<i>Net Position</i>	<i>(6,882,102)</i>	<i>(6,773,584)</i>	
Non-Recurring General Fund			
Revenues	3,809,919	4,251,078	111.58%
Expenditures	12,289,796	2,477,997	20.16%
<i>Net Position</i>	<i>(8,479,878)</i>	<i>1,773,081</i>	
Special Revenue Funds			
Revenues	39,932,120	27,022,499	67.67%
Expenditures	45,302,530	14,638,065	32.31%
<i>Net Position</i>	<i>(5,370,410)</i>	<i>12,384,434</i>	
Capital Project Funds			
Revenues	44,963,027	15,258,230	33.94%
Expenditures	93,880,452	17,086,024	18.20%
<i>Net Position</i>	<i>(48,917,426)</i>	<i>(1,827,794)</i>	
Materials Diversion Fund			
Revenues	44,135,000	29,514,764	66.87%
Expenditures	50,419,933	36,305,741	72.01%
<i>Net Position</i>	<i>(6,284,933)</i>	<i>(6,790,977)</i>	
Water Enterprise Fund			
Revenues	59,965,160	27,069,709	45.14%
Expenditures	80,505,126	24,686,566	30.66%
<i>Net Position</i>	<i>(20,539,966)</i>	<i>2,383,143</i>	
Internal Service Funds			
Revenues	25,013,123	13,657,600	54.60%
Expenditures	40,349,312	14,313,733	35.47%
<i>Net Position</i>	<i>(15,336,189)</i>	<i>(656,133)</i>	
Housing Authority Fund			
Revenues	26,767,796	14,987,635	55.99%
Expenditures	29,295,606	16,068,718	54.85%
<i>Net Position</i>	<i>(2,527,811)</i>	<i>(1,081,083)</i>	
ALL FUNDS			
Revenues	369,252,987	206,640,411	55.96%
Expenditures	483,591,700	207,229,324	42.85%
<i>Net Position</i>	<i>(114,338,713)</i>	<i>(588,913)</i>	