



ATTACHMENT 1

Monthly Budget and Investment Statement

As of May 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	Fiduciary Funds	Grand Total
Cash in Banks	\$ 25,421,347	\$ 1,211,795	\$ 26,633,142
Solid Waste Debt Service Bank Fund	136	-	136
Water Debt Service Bank Fund	371	-	371
Local Agency Investment Fund (LAIF)	48,140,664	-	48,140,664
California Asset Management Program (CAMP) Liquidity Fund	60,079,655	-	60,079,655
California Asset Management Program (CAMP) Operating Fund			
U.S. Treasury Bond / Note - Original Cost	75,760,219	-	75,760,219
U.S. Treasury Bill - Original Cost	-	-	-
Municipal Bond/ Note - Original Cost	-	-	-
Supra-National Agency Bond / Note - Original Cost	5,809,655	-	5,809,655
Fed Agency Commercial Mortgage-Backed Security - Orig. Cost	31,745,595	-	31,745,595
Federal Agency Bond / Note - Original Cost	538,067	-	538,067
Corporate Note - Original Cost	50,160,540	-	50,160,540
Commercial Paper - Original Cost	-	-	-
Certificate of Deposit - Original Cost	6,550,000	-	6,550,000
Bank Note - Original Cost	3,144,816	-	3,144,816
Asset-Backed Security - Original Cost	30,120,201	-	30,120,201
Joint Powers Authority - Original Cost	410,374	-	410,374
Unsettled Trades	128	-	128
TOTAL City of Napa Cash and Invested Funds	\$ 337,881,768	\$ 1,211,795	\$ 339,093,563

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Fund	City of Napa	Fiduciary Funds	Grand Total
General Fund	\$ 39,310,797		\$ 39,310,797
American Rescue Plan Act	12,263,803		12,263,803
Special Revenue Funds	70,999,978		70,999,978
CIP Funds	65,080,705		65,080,705
Enterprise Funds	94,950,797		94,950,797
Internal Service Funds	48,042,324		48,042,324
Housing Funds	6,942,025		6,942,025
Payroll Clearing Account		(726,562)	(726,562)
Gasser CFD Funds		2,229,696	2,229,697
TOTAL City of Napa Cash and Invested Funds	\$ 337,590,429	\$ 1,503,134	\$ 339,093,563

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 05/31/2024</i>	FY 2023/24 YTD Actual <i>as of 05/31/2024</i>	% to date (Budget to Actual)
General Fund			
Revenues	124,718,873	102,465,324	82.16%
Expenditures	131,541,165	105,341,121	80.08%
<i>Net Position</i>	<i>(6,822,292)</i>	<i>(2,875,797)</i>	
Non-Recurring General Fund			
Revenues	6,839,630	5,583,066	81.63%
Expenditures	14,624,259	4,390,298	30.02%
<i>Net Position</i>	<i>(7,784,629)</i>	<i>1,192,767</i>	
American Rescue Plan Act			
Revenues	12,113,024	(27,954)	-0.23%
Expenditures	11,636,411	350,908	3.02%
<i>Net Position</i>	<i>476,613</i>	<i>(378,862)</i>	
Special Revenue Funds			
Revenues	40,067,690	34,269,079	85.53%
Expenditures	45,926,459	20,076,075	43.71%
<i>Net Position</i>	<i>(5,858,769)</i>	<i>14,193,005</i>	
Capital Project Funds			
Revenues	46,568,047	18,979,370	40.76%
Expenditures	95,894,080	21,510,924	22.43%
<i>Net Position</i>	<i>(49,326,033)</i>	<i>(2,531,554)</i>	
Materials Diversion Fund			
Revenues	44,135,000	40,707,745	92.23%
Expenditures	50,419,798	42,940,198	85.17%
<i>Net Position</i>	<i>(6,284,798)</i>	<i>(2,232,453)</i>	
Water Enterprise Fund			
Revenues	59,965,160	35,090,833	58.52%
Expenditures	80,505,126	33,996,633	42.23%
<i>Net Position</i>	<i>(20,539,966)</i>	<i>1,094,200</i>	
Internal Service Funds			
Revenues	25,014,123	18,779,546	75.08%
Expenditures	32,520,487	17,572,192	54.03%
<i>Net Position</i>	<i>(7,506,364)</i>	<i>1,207,355</i>	
Housing Authority Fund			
Revenues	27,051,370	21,051,898	77.82%
Expenditures	29,190,687	21,001,641	71.95%
<i>Net Position</i>	<i>(2,139,317)</i>	<i>50,256</i>	
Gasser CFD Fund			
Revenues	-	1,206,581	0.00%
Expenditures	1,147,440	1,157,955	100.92%
<i>Net Position</i>	<i>(1,147,440)</i>	<i>48,627</i>	
Pooled Cash			
Revenues	-	592	0.00%
Expenditures	-	-	0.00%
<i>Net Position</i>	-	592	
ALL FUNDS			
Revenues	386,472,916	278,106,081	71.96%
Expenditures	493,405,911	268,337,944	54.38%
<i>Net Position</i>	<i>(106,932,995)</i>	<i>9,768,137</i>	