



## Monthly Budget and Investment Statement As of March 31, 2018

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.

Type of Investment	City of Napa as of 3/31/2018	Fiduciary Funds as of 3/31/2018	Grand Total as of 3/31/2018
Cash in Bank and on Hand	12,170,514	1,785,831	13,956,345
Cash Proceeds from MDF Bond Issuance, received Nov 2016	12,349,542	-	12,349,542
Local Agency Investment Fund (LAIF)	30,003,610	-	30,003,610
U.S. Treasury Bond / Note	32,613,031	393,962	33,006,992
Supra-National Agency Bond / Note	7,694,744	-	7,694,744
Federal Agency Collateralized Mortgage Obligation	672,810	242,940	915,749
Federal Agency Bond / Note	4,801,584	-	4,801,584
Corporate Note	30,917,873	-	30,917,873
Commercial Paper	987,325	-	987,325
Certificate of Deposit	19,102,750	-	19,102,750
Asset-Backed Security / Collateralized Mortgage Obligation	11,851,567	-	11,851,567
Money Market Fund	180,186	304,252	484,439
<b>TOTAL City of Napa Cash and Invested Funds</b>	<b>163,345,534</b>	<b>2,726,984</b>	<b>166,072,518</b>

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.

Brian Cochran, Finance Director

# ATTACHMENT 1

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 2017/18 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 2017/18 Budget as of 3/31/2018	FY 2017/18 YTD Actual as of 3/31/2018	% to date (Budget to Actual)
<b>General Fund</b>			
Revenues	90,969,010	54,782,537	60.22%
Expenditures	92,706,256	61,595,171	66.44%
<i>Net Position</i>	<i>(1,737,246)</i>	<i>(6,812,634)</i>	
<b>Non-Recurring General Fund</b>			
Revenues	7,913,495	3,421,899	43.24%
Expenditures	11,919,838	3,946,112	33.11%
<i>Net Position</i>	<i>(4,006,343)</i>	<i>(524,212)</i>	
<b>Special Revenue Funds</b>			
Revenues	10,167,780	12,239,232	120.37%
Expenditures	25,291,467	9,188,635	36.33%
<i>Net Position</i>	<i>(15,123,687)</i>	<i>3,050,597</i>	
<b>Capital Project Funds</b>			
Revenues	38,105,427	10,488,562	27.53%
Expenditures	73,676,684	19,930,561	27.05%
<i>Net Position</i>	<i>(35,571,257)</i>	<i>(9,441,999)</i>	
<b>Materials Diversion Fund</b>			
Revenues	40,556,529	21,509,230	53.04%
Expenditures	42,381,596	20,224,187	47.72%
<i>Net Position</i>	<i>(1,825,067)</i>	<i>1,285,044</i>	
<b>Water Enterprise Fund</b>			
Revenues	28,177,323	22,188,268	78.75%
Expenditures	41,370,869	16,722,493	40.42%
<i>Net Position</i>	<i>(13,193,546)</i>	<i>5,465,775</i>	
<b>Internal Service Funds</b>			
Revenues	12,794,932	9,788,569	76.50%
Expenditures	13,129,271	9,546,789	72.71%
<i>Net Position</i>	<i>(334,339)</i>	<i>241,781</i>	
<b>Successor Agency Trust Fund</b>			
Revenues	2,815,500	2,993,494	106.32%
Expenditures	2,725,479	2,849,278	104.54%
<i>Net Position</i>	<i>90,021</i>	<i>144,215</i>	
<b>Housing Authority Fund</b>			
Revenues	13,590,865	9,860,238	72.55%
Expenditures	13,764,693	9,739,869	70.76%
<i>Net Position</i>	<i>(173,828)</i>	<i>120,368</i>	
<b>ALL FUNDS</b>			
Revenues	245,090,862	147,272,029	60.09%
Expenditures	316,966,154	153,743,095	48.50%
<i>Net Position</i>	<i>(71,875,292)</i>	<i>(6,471,066)</i>	