

# **Town of Yountville**

6550 Yount Street  
Yountville, CA 94599



*Town of Yountville*

*"The Heart of the Napa Valley"*

## **Meeting Agenda - Final**

**Tuesday, January 21, 2020**

**5:00 PM**

**Special Meeting #2**

**Town Hall Council Chambers**

### **Yountville Finance Authority**

***Chairperson John Dunbar***  
***Vice Chair Kerri Dorman***  
***Member Margie Mohler***  
***Member Marita Dorenbecher***  
***Member Jeffrey Durham***

**1. CALL TO ORDER****2. ROLL CALL****3. ADOPTION OF AGENDA****4. ELECTION OF OFFICERS**

- A. [19-2332](#) Election of Officers.

**5. APPROVAL OF MINUTES**

- A. [19-2331](#) Approve minutes of the meeting held January 15, 2019.

Attachments: [January 15, 2019 Minutes](#)

**6. PUBLIC COMMENT ON ITEMS NOT ON AGENDA**

Individuals will be limited to a three-minute presentation. No action will be taken by the Commission as a result of any item presented at this time.

**7. CONSENT CALENDAR**

- A. [19-2333](#) Annual Financial Report for the Yountville Finance Authority.

Attachments: [Yountville Finance Authority](#)  
[Governmental Funds Balance Sheet 6/30/19](#)  
[Statement of Revenue, Expenditures, and Changes in Fund Balance 6/30/19](#)

**8. STAFF INFORMATIONAL REPORTS****9. COMMISSIONER COMMENTS / REPORTS****10. ADJOURNMENT**



Staff Report

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**File #:** 19-2332, **Version:** 1

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## Yountville Finance Authority Staff Report

**DATE:** January 21, 2020  
**TO:** President and Board of Directors of the Authority  
**FROM:** Michelle Dahme, CMC, Town Clerk

**TITLE**

Election of Officers.

**DISCUSSION/BACKGROUND**

The Yountville Finance Authority By-Laws specifies the Officers of the Authority shall be a President, Vice President, Administrator, Secretary, Treasurer/Controller, and Legal Counsel and will be represented by the Town Council and Town Staff, as shown below:

<u>Finance Authority Designated Position</u>	<u>Town Council/Town Staff Corresponding Position</u>
President, Vice President and Members of the Board .....	Mayor, Vice Mayor and Councilmembers
Administrator .....	Town Manager
Secretary .....	Town Clerk
Treasurer/Controller .....	Finance Director
Legal Counsel .....	Town Attorney

**ENVIRONMENTAL REVIEW**

Exempt per California Environmental Act (CEQA) Guideline, Section 15061(b)(3)

**FISCAL IMPACT**

Is there a Fiscal Impact? N/A  
Is it Currently Budgeted? N/A  
Where is it Budgeted? N/A  
Is it Mandatory or Discretionary? N/A  
Is there a Staff Resource Impact? N/A

**STRATEGIC PLAN GOAL**

Is item Identified in Strategic Plan? N/A

If yes, Identify Strategic Goal and Objective. N/A

Briefly Explain Relationship to Strategic Plan Goal and Objective. N/A

**ALTERNATIVES**

N/A

**RECOMMENDATION**

Staff requests the Authority appoint the President and Vice President and Town Council/Town Staff to the Corresponding Positions pursuant to the Authority By-Laws and as specified in the Staff Report.



## Staff Report

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**File #:** 19-2331, **Version:** 1

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## Yountville Finance Authority Staff Report

**DATE:** January 21, 2020  
**TO:** President and Board of Directors of the Authority  
**FROM:** Michelle Dahme, CMC, Secretary/Town Clerk

### **TITLE**

Approve minutes of the meeting held January 15, 2019.

### **DISCUSSION/BACKGROUND**

Staff requests the Authority approve the minutes of the meeting held January 15, 2019.

### **ENVIRONMENTAL REVIEW**

Exempt per California Environmental Act (CEQA) Guideline, Section 15061(b)(3)

### **FISCAL IMPACT**

Is there a Fiscal Impact? N/A  
Is it Currently Budgeted? N/A  
Where is it Budgeted? N/A  
Is it Mandatory or Discretionary? Mandatory  
Is there a Staff Resource Impact? Nominal

### **STRATEGIC PLAN GOAL**

Is item Identified in Strategic Plan? Indirectly  
If yes, Identify Strategic Goal and Objective. **Exceptional Town Services and Staff:** The Town supports its talented staff who deliver high quality municipal programs and services while maintaining public infrastructure for the benefit of the community.

Briefly Explain Relationship to Strategic Plan Goal and Objective. Minutes are required to ensure the Legislative History of the Finance Authority action is maintained.

### **ALTERNATIVES**

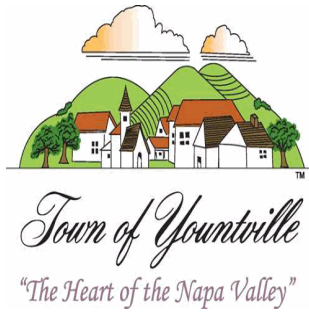
N/A

### **RECOMMENDATION**

Approve minutes of the meeting held January 15, 2019.

# **Town of Yountville**

6550 Yount Street  
Yountville, CA 94599



## **Meeting Minutes - Draft**

**Tuesday, January 15, 2019**

**5:30 PM**

**Special Meeting #2**

**Town Hall Council Chambers**

## **Yountville Finance Authority**

*Chairperson John Dunbar*  
*Vice Chair Kerri Dorman*  
*Member Margie Mohler*  
*Member Marita Dorenbecher*  
*Member Jeffrey Durham*

## 1. CALL TO ORDER

Chair Dunbar called the special meeting to order at approximately 5:00 p.m.

## 2. ROLL CALL

**Present** 4 - Chairperson John Dunbar, Vice Chair Kerri Dorman, Member Margie Mohler, and Member Jeffrey Durham

**Excused** 1 - Member Marita Dorenbecher

## 3. ADOPTION OF AGENDA

**A motion was made by Member Mohler, seconded by Member Dorman to Adopt the Agenda. The motion carried by the following vote:**

**Aye:** 4 - Chairperson Dunbar, Vice Chair Dorman, Member Mohler, and Member Durham

**Excused:** 1 - Member Dorenbecher

## 4. ELECTION OF OFFICERS

### A. [18-1982](#) Election of Officers.

**A motion was made by Member Mohler, seconded by Member Dorman to appoint the President and Vice President and Town Council/Town Staff to the Corresponding Positions pursuant to the Authority By-Laws and as specified in the Staff Report. The motion carried by the following vote:**

**Aye:** 4 - Chairperson Dunbar, Vice Chair Dorman, Member Mohler, and Member Durham

**Excused:** 1 - Member Dorenbecher

## 5. APPROVAL OF MINUTES

### A. [18-1933](#) Approve minutes of the meeting held January 16, 2018.

**Attachments:** [January 16, 2018 Minutes](#)

**A motion was made by Vice Chair Dorman, seconded by Member Durham to approve the minutes. The motion carried by the following vote:**

**Aye:** 4 - Chairperson Dunbar, Vice Chair Dorman, Member Mohler, and Member Durham

**Excused:** 1 - Member Dorenbecher

## 6. PUBLIC COMMENT ON ITEMS NOT ON AGENDA

None



## 7. CONSENT CALENDAR

- A. [18-1916](#) Annual Financial Report for the Yountville Finance Authority.

Attachments: [Yountville Finance Authority](#)  
[Governmental Funds - Fund Balance Sheet](#)  
[Statement of Revenues, Expenditures and Changes in Fund Balances](#)

**This Informational Report was received.**

Approval of the Consent Agenda

**A motion was made by Vice Chair Dorman, seconded by Member Durham to approve the Consent Calendar items. The motion carried by the following vote:**

**Aye:** 4 - Chairperson Dunbar, Vice Chair Dorman, Member Mohler, and Member Durham

**Excused:** 1 - Member Dorenbecher

## 8. STAFF INFORMATIONAL REPORTS

None

## 9. COMMISSIONER COMMENTS / REPORTS

None

## 10. ADJOURNMENT

The meeting adjourned at 5:54 p.m.

**ATTEST:**

**Michelle Dahme, CMC**  
Town Clerk

**Date Approved:**



## Staff Report

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**File #:** 19-2333, **Version:** 1

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## Yountville Finance Authority Staff Report

**DATE:** January 21, 2020

**TO:** President and Board of Directors of the Authority

**FROM:** Celia King, Finance Manager; Steven Rogers, Town Manager

### **TITLE**

Annual Financial Report for the Yountville Finance Authority.

### **DISCUSSION/BACKGROUND**

This report is presented as an annual financial report for the Yountville Finance Authority (Finance Authority). The Finance Authority was formed in June 2008 as a joint exercise of powers agency organized under the laws of the State of California pursuant to an agreement between the Town of Yountville and the Parking Authority of the Town of Yountville. The authority was formed to assist in the financing of public capital improvements.

The Finance Authority is a legally separate organization with the Town Council serving as the governing body. For financial reporting purposes the Finance Authority is considered a component unit of the Town of Yountville, and is accounted for as part of the Town's governmental funds, and included in the Town's Comprehensive Annual Financial Report (CAFR).

The bond activity reported is for bonds that are accounted for as part of the Town's governmental funds, established to pay principal and interest.

### **2008 Lease Revenue Bonds (Fund 52) and 2017 Lease Revenue Bonds (Fund 54)**

The Finance Authority issued \$10,710,000 in Lease Revenue Bonds for the Yountville Town Center Project (Community Center and Library) in July 2008. The activity of the Finance Authority was previously reflected in the Town's 2008 Lease Revenue Bond Debt Service Fund (Fund 52), established to account for bond issuance expenses, the reserves set aside for future debt service, and payments of principal and interest on the bonds. In October 2017 the Town completed a refinancing of this debt resulting in establishing the 2017 Lease Revenue Bonds in the amount of \$8,500,000. Fund 54 was established for these bonds, and Fund 52 no longer reflects debt service activity. Debt service payments are funded through transfers from the Town's General Fund. The activity for Fund 54 as of June 30, 2019 is summarized as follows:

### **2017 Lease Revenue Bonds (Fund 54) Activity:**

Cash and investments totaling \$5,992.

Debt Service payment of \$542,394, comprised of \$245,000 principal and \$297,394 in interest.

**2013 Lease Revenue Bonds (Fund 53)**

On February 5, 2013, the Finance Authority issued and sold its 2013 Lease Revenue Bonds in the amount of \$4,260,000. The Town also established Fund 53 for these bonds. The bond proceeds were used to finance the seismic improvements to Town Hall, to fund the reconstruction of Madison and Yount Streets, including the replacement of sewer lines, and to pay the costs related to the issuance of the bonds. The activity for Fund 53 as of June 30, 2019 is summarized as follows:

**2013 Lease Revenue Bonds (Fund 53) Activity:**

Cash and investments totaling \$93,946.

Debt service payments of \$359,212, comprised of \$285,000 principal and \$74,212 in interest.

Debt service payments in Fund 53 are funded through transfers from the Wastewater Enterprise Fund 64 (Madison/Yount Sewer Project), and the Town's General Fund.

**ENVIRONMENTAL REVIEW**

N/A

**FISCAL IMPACT**

Is there a Fiscal Impact? No

Is it Currently Budgeted? No

Where is it Budgeted? N/A

Is it Mandatory or Discretionary? Mandatory

Is there a Staff Resource Impact? N/A

**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. The Finance Authority is a legally separate organization with the Town Council serving as the governing body for the purpose of financing and refinancing public capital improvements.

**ALTERNATIVES**

N/A

**RECOMMENDATION**

Receive and file the Annual Financial Report for the Yountville Finance Authority.

**\$10,710,000**  
**YOUNTVILLE FINANCE AUTHORITY**  
**2008 Lease Revenue Bonds**  
**(Yountville Town Center Project)**

**CERTIFICATE AS TO JOINT EXERCISE  
OF POWERS AGREEMENT**

Dated: July 24, 2008

The undersigned, Michelle Price, Secretary of Yountville Finance Authority (the "Authority"), hereby certifies that attached hereto is a true and correct copy of the Joint Exercise of Powers Agreement, dated June 3, 2008, by and between the Town of Yountville and the Parking Authority of the Town of Yountville creating the Yountville Finance Authority, and such agreement is in full force and effect on the date hereof.

**YOUNTVILLE FINANCE AUTHORITY**

By: *M. Price*  
Michelle Price  
Secretary of the Authority

**JOINT EXERCISE OF POWERS AGREEMENT**  
**BETWEEN**  
**THE TOWN OF YOUNTVILLE**  
**AND**  
**THE PARKING AUTHORITY OF THE TOWN OF YOUNTVILLE**  
**CREATING THE**  
**YOUNTVILLE FINANCE AUTHORITY**

## Table of Contents

ARTICLE 1 - DEFINITIONS	
1.1    Definitions.....	1
ARTICLE 2 - GENERAL PROVISIONS	
2.1    Purpose of Agreement.....	2
2.2    Term.....	2
ARTICLE 3 - THE FINANCE AUTHORITY	
3.1    Creation of the Finance Authority .....	2
3.2    Relationship of the Finance Authority to Town and Parking Authority.....	2
3.3    Governing Board.....	3
3.4    Bylaws.....	3
3.5    Custodian of Property .....	3
ARTICLE 4 - POWERS	
4.1    General Powers .....	3
4.2    Specific Financial Powers.....	4
4.3    Additional Powers.....	4
4.4    Manner of Exercise .....	4
ARTICLE 5 - CONTRIBUTIONS; ACCOUNTABILITY; DISPOSITION OF ASSETS	
5.1    Contributions and Advances .....	4
5.2    Accountability of Funds.....	5
5.3    Disposition of Assets .....	5
ARTICLE 6 - BREACH	
6.1    Breach .....	5
ARTICLE 7 - MISCELLANEOUS	
7.1    Agreement Not Exclusive .....	5
7.2    Severability .....	5
7.3    Successors; Assignment.....	5
7.4    Amendment of Agreement.....	6
7.5    Notice of Agreement and Amendments.....	6
7.6    Form of Approvals.....	6
7.7    Section Headings .....	6
EXECUTION.....	6

## JOINT EXERCISE OF POWERS AGREEMENT

THIS AGREEMENT, dated June 3, 2008, between the TOWN OF YOUNTVILLE, a municipal corporation duly organized and existing in the State of California, under and by virtue of the laws of the State of California (the "Town"), and the PARKING AUTHORITY OF THE TOWN OF YOUNTVILLE, a public body, corporate and politic, duly organized and existing under and by virtue of the laws of the State of California (the "Parking Authority");

### WITNESSETH

WHEREAS, Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California authorizes the Town and the Parking Authority to create a joint exercise of powers entity that has the power to jointly exercise any powers common to the Town and the Parking Authority;

WHEREAS, the Town is authorized to acquire and construct real and personal property for municipal uses pursuant to the California Government Code;

WHEREAS, the Parking Authority is authorized to own, hold, and improve real or personal property and to purchase, lease, obtain an option upon, acquire by gift, grant, bequest, devise, or otherwise, any real or personal property or any interest in property and sell, lease, exchange, transfer, assign, pledge, or dispose of any real or personal property or any interest or right for the purpose of providing and maintaining parking facilities pursuant to the provisions of the California Streets & Highways Code; and

WHEREAS, by this Agreement, the Town and the Parking Authority desire to create and establish a joint exercise of powers entity to be known as the Yountville Finance Authority (the "Finance Authority") for the purposes set forth herein and to exercise the powers described herein;

NOW, THEREFORE, the Town and the Parking Authority, for and in consideration of the mutual promises and agreements herein contained, do agree as follows:

### **ARTICLE 1 DEFINITIONS**

SECTION 1.1 Definitions. Unless the context otherwise requires, the terms defined in this Section 1 shall for all purposes of this Agreement have the meanings herein specified.

**"Board"** means the governing board of the Finance Authority.

**"Bonds"** has the meaning ascribed thereto in Section 6585 of the Law.

**"Finance Authority"** means the Yountville Finance Authority created by this Agreement.

**"Law"** means Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, including the Marks-Roos Local Bond Pooling Act of 1985, as amended.

**"Parking Authority"** means the Parking Authority of the Town of Yountville, a public body, corporate and politic, duly organized and existing under and by virtue of the laws of the State of California.

**"Town"** means the existing municipal corporation known as the Town of Yountville, a municipal corporation duly organized and existing under and by virtue of the laws of the State of California.

## **ARTICLE 2 GENERAL PROVISIONS**

SECTION 2.1 Purpose of Agreement. This Agreement is made pursuant to the Law to provide for the joint exercise of powers common to the Town and the Parking Authority for the purpose of financing and refinancing public capital improvements in accordance with the Law.

SECTION 2.2 Term. This Agreement shall become effective as of the date hereof and shall continue in full force and effect until terminated by agreement of the Parking Authority and the Town; provided that in no event shall the Agreement terminate while any installment purchase or rental payments are due by the Town or the Parking Authority to the Finance Authority under any contract of sale of any real or personal property of, or lease of any real or personal property from, the Finance Authority or while any Bonds of the Finance Authority are outstanding.

## **ARTICLE 3 THE FINANCE AUTHORITY**

SECTION 3.1 Creation of the Finance Authority. The Town and the Parking Authority hereby create pursuant to the Law an agency and public entity to be known as the "Yountville Finance Authority."

SECTION 3.2 Relationship of the Finance Authority to Town and Parking Authority. As provided in the Law, the Finance Authority shall be a public entity separate from the Town and the Parking Authority. The debts, liabilities and obligations of the Finance Authority shall not constitute debts, liabilities or obligations of the Town or the Parking Authority.

SECTION 3.3 Governing Board. The Finance Authority shall be administered by the Board, whose members shall be, at all times, the members of the Town Council. The term of office of each member of the Town Council as a member of the Board shall terminate when such member of the Board shall cease to be a member of the Town Council; and the successor to such member of the Town Council shall become a member of the Board.



SECTION 3.4 Bylaws. The Board shall establish bylaws and rules of procedure to govern its meetings and all other activities of the Finance Authority.

SECTION 3.5 Custodian of Property. The Treasurer of the Finance Authority is designated as the public officer or person who has charge of, handles, or has access to any property of the Finance Authority, and such officer shall file an official bond in the amount of \$25,000 as required by Section 6505.1 of the Law; provided that such bond shall not be required if (i) the Finance Authority does not possess or own property or funds with an aggregate value greater than \$500, excluding amounts held by a trustee or other fiduciary in connection with any Bonds, or (ii) the Treasurer as Finance Director of the Town already has on file an official bond as may be required by California law.

#### **ARTICLE 4 POWERS**

SECTION 4.1 General Powers. The Finance Authority shall have the power to exercise any power common to the Town and the Parking Authority as authorized by the Law. The Finance Authority is authorized, in its own name, to do all acts necessary or convenient for the exercise of such powers for its purposes that the Town or the Parking Authority could do separately, and all other acts authorized by the Law, including but not limited to any or all of the following:

- 4.1.1 To make and enter into contracts;
- 4.1.2 To employ agents, consultants, attorneys and employees;
- 4.1.3 To acquire real and personal property and any interest therein by purchase, gift, lease, option, grant, bequest, devise or otherwise, and to hold and dispose of such property;
- 4.1.4 To sue and be sued in its own name;
- 4.1.5 To be an applicant, make applications for, and receive grants from governmental and private entities;
- 4.1.6 To borrow or receive advances of funds from the Town and the Parking Authority or from other sources as may be permitted by law;
- 4.1.7 To execute leases and installment sale or installment purchase contracts; and
- 4.1.8 To exercise all powers necessary and proper to carry out the terms and provisions of this Agreement or otherwise authorized by law;

SECTION 4.2 Specific Financial Powers. In addition to the above-listed powers, the Finance Authority is authorized to exercise the following powers:

- 4.2.1 To incur debts, liabilities, and obligations;

- 4.2.2 To issue bonds, notes, warrants, and other evidences of indebtedness to finance costs and expenses to carry out its powers hereunder;
- 4.2.3 To purchase, with the proceeds of its Bonds or any other available moneys, bonds or other obligations issued by the Parking Authority, the Town, or any other local agency (as defined in Section 6585 of the Law), at public or negotiated sale, for the Finance Authority's purposes.
- 4.2.4 To hold any such bonds or obligations so purchased or sell them to public or private purchasers at public or negotiated sale, in whole or in part.
- 4.2.5 To set any terms and conditions on any purchase or sale of bonds or other obligations as it deems to be necessary, appropriate, and in the public interest, in furtherance of the Law.

SECTION 4.3 Additional Powers. Notwithstanding the foregoing, the Finance Authority shall have any additional powers conferred under the Law, insofar as such additional powers may be necessary or convenient to accomplish its purposes.

SECTION 4.4 Manner of Exercise. The powers of the Finance Authority shall be exercised subject only to such restrictions upon the manner of exercising such powers as are imposed upon the Town in the exercise of similar powers, as provided in Section 6509 of the Law.

## ARTICLE 5

### CONTRIBUTIONS; ACCOUNTABILITY; DISPOSITION OF ASSETS

SECTION 5.1 Contributions and Advances. Contributions or advances of public funds and of personnel, equipment, or property may be made to the Finance Authority by the Town and the Parking Authority for any of the purposes of this Agreement. Payment of public funds may be made to defray the cost of any such contribution. Any such advance shall be made subject to repayment, and shall be repaid, in the manner agreed upon by the Town or the Parking Authority, as the case may be, and the Finance Authority at the time of making such advance. It is mutually understood and agreed that neither the Town nor the Parking Authority has any obligation to make advances or contributions to the Finance Authority to provide for the costs and expenses or administration of the Finance Authority, even though either may do so. The Town or the Parking Authority may allow the use of personnel, equipment, or property in lieu of other contributions or advances to the Finance Authority. After termination of this Agreement pursuant to Section 2.2 (Term), any surplus money in possession of the Finance Authority shall be returned to the Town and the Parking Authority in proportion to the unreimbursed contributions each has made.

SECTION 5.2 Accountability of Funds. All funds of the Finance Authority shall be strictly and separately accounted for, and regular reports shall be rendered to the Parking Authority and the Town. The Finance Authority shall establish and maintain such funds and accounts as may be required by good accounting practice. The books and records of the Finance Authority shall be open to inspection at all reasonable times by the Town and the Parking

Authority and their representatives. The Finance Authority shall give an audited written report of all financial activities for each fiscal year to the Town and to the Parking Authority.

SECTION 5.3 Disposition of Assets. Upon the termination of this Agreement in accordance with Section 2.2 (Term) hereof, all assets of the Finance Authority shall be distributed to the Town, subject to the provisions of Section 5.1 (Contributions and Advances).

## **ARTICLE 6 BREACH**

SECTION 6.1 Breach. If default shall be made by the Town or the Parking Authority in any covenant contained in this Agreement, such default shall not excuse either the Town or the Parking Authority from fulfilling its obligations under this Agreement and the Town and the Parking Authority shall continue to be liable for the payment of contributions and the performance of all conditions herein contained. The Town and the Parking Authority hereby declare that this Agreement is entered into for the benefit of the Finance Authority created hereby and the Town and the Parking Authority hereby grant to the Finance Authority the right to enforce by whatever lawful means the Finance Authority deems appropriate all of the obligations of each of the parties hereunder. Each and all of the remedies given to the Finance Authority hereunder or by any law now or hereafter enacted are cumulative and the exercise of one right or remedy shall not impair the right of the Finance Authority to any or all other remedies.

## **ARTICLE 7 MISCELLANEOUS**

SECTION 7.1 Agreement Not Exclusive. This Agreement shall not be exclusive and shall not be deemed to amend or alter the terms of other agreements between the Town and the Parking Authority, except as the terms of this Agreement shall conflict therewith, in which case the terms of this Agreement shall prevail.

SECTION 7.2 Severability. Should any part, term, or provision of this Agreement be decided by the courts to be illegal or in conflict with any law of the State of California, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining parts, terms, or provisions hereof shall not be affected thereby.

SECTION 7.3 Successors; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the successors of each of the parties. Except to the extent expressly provided herein, neither party may assign any right or obligation hereunder without the consent of the other.

SECTION 7.4 Amendment of Agreement. This Agreement may be amended by supplemental agreement executed by the Town and the Parking Authority at any time.

SECTION 7.5 Notice of Agreement and Amendments. Within thirty (30) days after the effective date of this Agreement or any amendment hereto, the Finance Authority will cause a

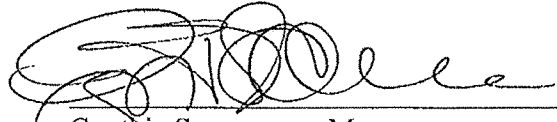
notice of this Agreement or amendment to be prepared and filed with the Office of the Secretary of State in the manner set forth in Section 6503.5 of the Law.

SECTION 7.6 Form of Approvals. Whenever an approval is required in this Agreement, unless the context specifies otherwise, it shall be given, in the case of the Parking Authority, by resolution duly and regularly adopted by the members of the Parking Authority, and, in the case of the Town, by resolution duly and regularly adopted by the Town Council of the Town, and, in the case of the Finance Authority, by resolution duly and regularly adopted by the Board. Whenever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.


SECTION 7.7 Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their proper officers thereunto duly authorized as of the day and year first above written.


TOWN OF YOUNTVILLE

  
Cynthia Saucerman, Mayor

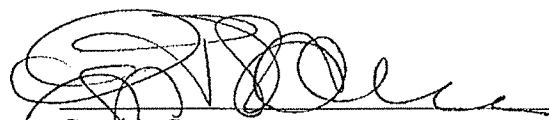
ATTEST:

  
Michelle Price, Town Clerk

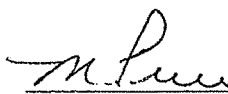
APPROVED AS TO FORM:

  
Amy L. Valukevich, Town Attorney

PARKING AUTHORITY OF THE  
TOWN OF YOUNTVILLE

  
Cynthia Saucerman,  
Chairperson of the Board

ATTEST:

  
Michelle Price, Secretary

**Town of Yountville**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2019**

	Major Funds			Non-Major	Total
	General Fund	Capital Projects	Debt Service	Governmental Funds	Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 8,215,223	\$ 1,447,198	\$ 99,938	\$ 3,195,437	\$ 12,957,796
Cash with fiscal agent	2,160,819	-	882	-	2,161,701
Taxes receivable	1,156,953	-	-	61,174	1,218,127
Accounts receivable	68,590	582	-	-	69,172
Due from other governments	57,947	-	-	254,385	312,332
Accrued interest receivable	37,237	6,777	906	22,676	67,596
Loans to other funds	131,484	-	-	-	131,484
Long term receivables	-	-	-	1,491,505	1,491,505
<b>Total assets</b>	<b>\$ 11,828,253</b>	<b>\$ 1,454,557</b>	<b>\$ 101,726</b>	<b>\$ 5,025,177</b>	<b>\$ 18,409,713</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 711,250	\$ 18,831	\$ -	\$ 44,217	\$ 774,298
Other liabilities	231,785	-	-	49,358	281,143
Loans from other funds	-	-	-	131,484	131,484
<b>Total liabilities</b>	<b>943,035</b>	<b>18,831</b>	<b>-</b>	<b>225,059</b>	<b>1,186,925</b>
<b>Deferred inflows of resources:</b>					
Unavailable revenues	367,836	-	-	247,415	615,251
<b>Fund Balances:</b>					
Restricted:					
Debt service	-	-	101,726	-	101,726
Flood control	-	-	-	183,483	183,483
Streets	-	-	-	376,089	376,089
Pension stabilization	2,160,819	-	-	-	2,160,819
Housing	-	-	-	1,869,429	1,869,429
Other	-	-	-	188,716	188,716
Total restricted	2,160,819	-	101,726	2,617,717	4,880,262
Committed:					
Emergencies	2,003,070	-	-	-	2,003,070
Claims	50,000	-	-	-	50,000
Capital projects	-	1,435,726	-	-	1,435,726
OPEB and pension	95,249	-	-	-	95,249
Total committed	2,148,319	1,435,726	-	-	3,584,045
Assigned:					
Budget contingency	432,171	-	-	-	432,171
Unanticipated tourism revenue deficits	2,003,070	-	-	-	2,003,070
Leave buy out	193,372	-	-	-	193,372
Legal contingencies	250,000	-	-	-	250,000
Workers compensation self insurance retention	20,000	-	-	-	20,000
Capital projects	250,000	-	-	1,960,928	2,210,928
Outstanding purchase orders	350,000	-	-	-	350,000
Total assigned	3,498,613	-	-	1,960,928	5,459,541
Unassigned	2,709,631	-	-	(25,942)	2,683,689
<b>Total fund balances</b>	<b>10,517,382</b>	<b>1,435,726</b>	<b>101,726</b>	<b>4,552,703</b>	<b>16,607,537</b>
<b>Total liabilities and fund balances</b>	<b>\$ 11,828,253</b>	<b>\$ 1,454,557</b>	<b>\$ 101,726</b>	<b>\$ 5,025,177</b>	<b>\$ 18,409,713</b>

**Town of Yountville**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the year ended June 30, 2019**

	Major Funds				
	General Fund	Capital Projects	Debt Service	Non-Major Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>					
Property taxes	\$ 1,730,577	\$ -	\$ -	\$ -	\$ 1,730,577
Sales taxes	1,289,449	-	-	-	1,289,449
Transient occupancy tax	7,536,887	-	-	-	7,536,887
Other taxes	165,867	-	-	293,154	459,021
Licenses and permits	139,447	-	-	133,592	273,039
Fines and forfeitures	57,110	-	-	-	57,110
Intergovernmental	150,213	-	-	862,902	1,013,115
Interest and rents	557,228	33,340	13,253	53,057	656,878
Charges for services	1,392,877	24,041	-	2,988	1,419,906
Miscellaneous	32,404	582	-	18,706	51,692
<b>Total revenues</b>	<b>13,052,059</b>	<b>57,963</b>	<b>13,253</b>	<b>1,364,399</b>	<b>14,487,674</b>
<b>EXPENDITURES:</b>					
Current:					
General government	4,392,349	-	3,115	4,771	4,400,235
Housing	-	-	-	77,235	77,235
Public Safety	1,535,756	-	-	-	1,535,756
Public Works	1,807,995	-	-	108,980	1,916,975
Community promotion	350,304	-	-	4,151	354,455
Parks and recreation	1,832,911	-	-	-	1,832,911
Capital outlay	7,204	850,159	-	606,981	1,464,344
Debt service:					
Principal	18,212	-	530,000	-	548,212
Interest	2,457	-	371,606	-	374,063
<b>Total expenditures</b>	<b>9,947,188</b>	<b>850,159</b>	<b>904,721</b>	<b>802,118</b>	<b>12,504,186</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>3,104,871</b>	<b>(792,196)</b>	<b>(891,468)</b>	<b>562,281</b>	<b>1,983,488</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	325,193	1,806	824,357	2,894,207	4,045,563
Transfers out	(3,626,790)	(29,000)	(333,050)	(30,238)	(4,019,078)
<b>Total other financing sources (uses)</b>	<b>(3,301,597)</b>	<b>(27,194)</b>	<b>491,307</b>	<b>2,863,969</b>	<b>26,485</b>
<b>Net change in fund balances</b>	<b>(196,726)</b>	<b>(819,390)</b>	<b>(400,161)</b>	<b>3,426,250</b>	<b>2,009,973</b>
<b>FUND BALANCES:</b>					
Beginning of year, as restated	10,714,108	2,255,116	501,887	1,126,453	14,597,564
End of year	\$ 10,517,382	\$ 1,435,726	\$ 101,726	\$ 4,552,703	\$ 16,607,537