



CITY OF VICTORIA

Third Quarter 2023 Financial Report

For the Quarter Ended September 30, 2023



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CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

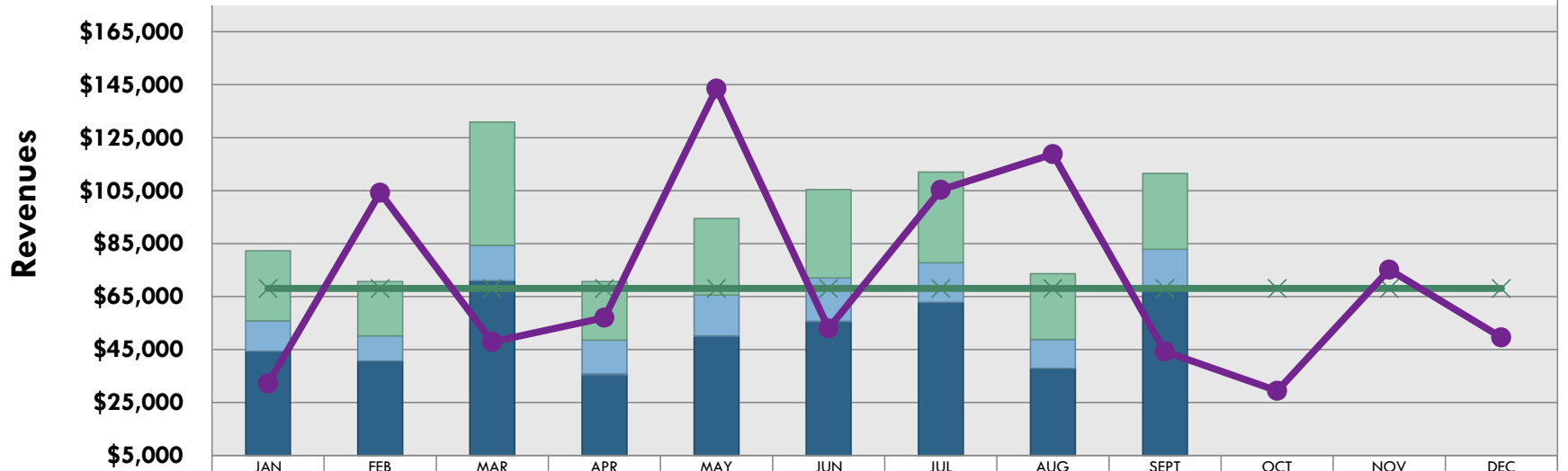
	Actual Thru Qtr 3 2023	Budget Thru Qtr 3 2023	Annual Budget	Budget Remaining	Percent Received or Expended	
Revenues						
Taxes & Franchise Fees	\$ 3,292,109	\$ 3,292,109	\$ 6,258,000	\$ 2,965,891	52.61%	(A)
Licenses & Permits	\$ 665,664	\$ 456,113	\$ 608,150	\$ (57,514)	109.46%	
Intergovernmental	\$ 28,133	\$ 43,973	\$ 58,631	\$ 30,498	47.98%	
Charges for Services	\$ 553,207	\$ 412,467	\$ 549,956	\$ (3,251)	100.59%	
Fines & Forfeitures	\$ 6,630	\$ 7,500	\$ 10,000	\$ 3,370	66.30%	
Miscellaneous	\$ 87,190	\$ 16,125	\$ 21,500	\$ (65,690)	405.53%	
Total Revenues	\$ 4,632,933	\$ 4,228,287	\$ 7,506,237	\$ 2,873,304	61.72%	
Expenditures						
Mayor & Council	\$ 26,851	\$ 28,877	\$ 38,503	\$ 11,652	69.74%	
Administration	\$ 758,857	\$ 808,679	\$ 1,078,238	\$ 319,381	70.38%	
Communications	\$ 132,476	\$ 173,843	\$ 231,790	\$ 99,314	57.15%	
Finance	\$ 137,776	\$ 212,136	\$ 282,848	\$ 145,072	48.71%	
Elections	\$ 420	\$ 3,176	\$ 4,235	\$ 3,815	9.92%	
Professional Services	\$ 127,736	\$ 239,945	\$ 319,926	\$ 192,190	39.93%	
Information Technology	\$ 75,445	\$ 115,160	\$ 153,546	\$ 78,101	49.14%	
Planning & Zoning	\$ 334,581	\$ 315,794	\$ 421,059	\$ 86,478	79.46%	
Government Buildings	\$ 66,160	\$ 64,685	\$ 86,246	\$ 20,086	76.71%	
Police & Sheriff	\$ 283,513	\$ 289,874	\$ 579,747	\$ 296,234	48.90%	(B)
Fire Protection	\$ 415,067	\$ 625,226	\$ 833,635	\$ 418,568	49.79%	
Building Inspections	\$ 326,718	\$ 330,526	\$ 440,701	\$ 113,983	74.14%	
Civil Defense	\$ 3,333	\$ 975	\$ 1,300	\$ (2,033)	256.38%	
Animal Control	\$ 60	\$ 375	\$ 500	\$ 440	12.00%	
Streets & Roads	\$ 563,775	\$ 567,635	\$ 756,847	\$ 193,072	74.49%	
Snow & Ice Removal	\$ 44,307	\$ 44,063	\$ 58,750	\$ 14,443	75.42%	
Street Lighting	\$ 78,645	\$ 84,000	\$ 112,000	\$ 33,355	70.22%	
Signal Lights	\$ 2,987	\$ 2,625	\$ 3,500	\$ 513	85.34%	
Composting	\$ 15,593	\$ 15,075	\$ 20,100	\$ 4,507	77.58%	(C)
Recreation Activities	\$ 43,304	\$ 49,031	\$ 65,374	\$ 22,070	66.24%	(C)
Park & Recreation	\$ 197,543	\$ 262,568	\$ 350,091	\$ 152,548	56.43%	(C)
Park Maintenance	\$ 329,553	\$ 338,008	\$ 450,677	\$ 121,124	73.12%	(C)
Community Development	\$ 695	\$ -	\$ -	\$ (695)	-	
Total Expenditures	\$ 3,965,395	\$ 4,572,276	\$ 6,289,613	\$ 2,324,218	63.05%	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 667,538	\$ (343,989)	\$ 1,216,624	\$ 549,086		
Operating Transfers Out	\$ (950,000)	\$ (950,000)	\$ (950,000)	\$ -	100.00%	
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (282,462)	\$ (1,293,989)	\$ 266,624	\$ 549,086		

(A) The City receives property tax settlements as follows: June (70% of first half settlement), July (30% of first half settlement) and December (second half settlement).

(B) The City pays Carver County for police services in June and November.

(C) Most of the expenditures for these departments occur in the summer.

**CITY OF VICTORIA
BUILDING INSPECTIONS DEPARTMENT REVENUE
THRU 3RD QUARTER 2023 COMPARED TO BUDGET AND 2022**



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
PLAN CHECK FEES	\$26,472	\$20,457	\$46,582	\$22,126	\$28,831	\$33,358	\$34,193	\$24,840	\$28,554			
TOTAL OTHER PERMITS	\$11,521	\$9,550	\$13,323	\$12,724	\$15,446	\$16,356	\$14,885	\$10,883	\$15,600	\$-	\$-	\$-
COMMERCIAL PERMITS	\$-		\$-	\$546	\$202	\$26	\$-	\$-	\$-	\$-	\$-	
NEW PERMITS	\$44,317	\$40,641	\$70,982	\$35,247	\$49,961	\$55,629	\$62,885	\$37,887	\$67,301			
TOTAL REVENUE	\$82,310	\$70,648	\$130,887	\$70,097	\$94,238	\$105,343	\$111,963	\$73,610	\$111,455	\$-	\$-	\$-
2023 BUDGETED REVENUE	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079
2022 REVENUE	\$32,083	\$104,231	\$47,861	\$57,010	\$143,526	\$52,938	\$105,336	\$118,796	\$44,244	\$29,404	\$75,180	\$49,556

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	<u>Actual Thru Qtr 3 2023</u>	<u>Budget Thru Qtr 3 2023</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 886,414	\$ 871,892	\$ 986,592	\$ 100,178	89.85% (A)
Miscellaneous	\$ 32,822	\$ 5,000	\$ 5,000	\$ (27,822)	656.44%
Total Revenues	\$ 919,236	\$ 876,892	\$ 991,592	\$ 72,356	92.70%
Expenditures					
Wages & Benefits	\$ 151,075	\$ 163,657	\$ 218,209	\$ 67,134	69.23%
Supplies, Repairs & Maintenance	\$ 27,320	\$ 66,318	\$ 88,424	\$ 61,104	30.90%
Contractual Services	\$ 70,891	\$ 81,338	\$ 108,450	\$ 37,559	65.37%
Utilities	\$ 122,461	\$ 175,613	\$ 234,150	\$ 111,689	52.30%
Miscellaneous	\$ 11,831	\$ 9,240	\$ 12,320	\$ 489	96.03%
Capital Outlay	\$ 7,941	\$ 93,750	\$ 125,000	\$ 117,059	6.35%
Total Expenditures	\$ 391,519	\$ 589,916	\$ 786,553	\$ 395,034	49.78%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 527,717	\$ 286,976	\$ 205,039	\$ (322,678)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 187,717	\$ (53,024)	\$ (134,961)	\$ (322,678)	

(A) Eastern Carver County Schools pays semi-annual lease payments in January and June.



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - WATER FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	Actual Thru Qtr 3 2023	Budget Thru Qtr 3 2023	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 2,008,030	\$ 1,292,744	\$ 1,615,930	\$ (392,100)	124.26%
Miscellaneous	\$ 120,883	\$ 7,875	\$ 10,500	\$ (110,383)	1151.27%
Total Operating Revenues	\$ 2,128,913	\$ 1,300,619	\$ 1,626,430	\$ (502,483)	130.89%
Core Revenues					
Water Connection Charges	\$ 334,250	\$ 243,000	\$ 324,000	\$ (10,250)	103.16%
Water Availability Charges	\$ 174,070	\$ 152,100	\$ 202,800	\$ 28,730	85.83%
Total Core Revenues	\$ 508,320	\$ 395,100	\$ 526,800	\$ 18,480	96.49%
Bond Proceeds	\$ 49,984	\$ 49,984	\$ 800,000	\$ 750,016	6.25%
Total Revenues	\$ 2,687,217	\$ 1,745,703	\$ 2,953,230	\$ 266,013	90.99%
Expenses					
Water Operating					
Wages & Benefits	\$ 171,869	\$ 170,728	\$ 227,637	\$ 55,768	75.50%
Supplies, Repairs & Maintenance	\$ 147,551	\$ 119,025	\$ 158,700	\$ 11,149	92.97%
Contractual Services	\$ 52,919	\$ 38,453	\$ 51,270	\$ (1,649)	103.22%
Utilities	\$ 54,452	\$ 53,700	\$ 71,600	\$ 17,148	76.05%
Miscellaneous	\$ 18,028	\$ 13,545	\$ 18,060	\$ 32	99.82%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ 22,958	\$ 22,958	\$ 818,375	\$ 795,417	2.81%
Total Water Operating Expenses	\$ 467,777	\$ 418,409	\$ 1,345,642	\$ 877,865	34.76%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 111,058	\$ 102,986	\$ 137,314	\$ 26,256	80.88%
Contractual Services	\$ 15,875	\$ 16,019	\$ 21,359	\$ 5,484	74.32%
Utilities	\$ 99,840	\$ 116,513	\$ 155,350	\$ 55,510	64.27%
Capital Outlay	\$ 4,210	\$ 4,210	\$ 70,000	\$ 65,790	6.01%
Total Water Treatment Plant Expenses	\$ 230,983	\$ 239,728	\$ 384,023	\$ 153,040	60.15%
Water Administration					
Wages & Benefits	\$ 22,213	\$ 32,616	\$ 43,488	\$ 21,275	51.08%
Contractual Services	\$ 1,945	\$ 1,350	\$ 1,800	\$ (145)	108.06%
Miscellaneous	\$ 2,829	\$ 3,750	\$ 5,000	\$ 2,171	56.58%
Total Water Administration Expenses	\$ 26,987	\$ 37,716	\$ 50,288	\$ 23,301	53.66%
Water Core/Construction					
Capital Outlay	\$ 682,177	\$ 682,177	\$ 2,290,700	\$ 1,608,523	29.78%
Total Water Core/Construction Expenses	\$ 682,177	\$ 682,177	\$ 2,290,700	\$ 1,608,523	29.78%
Total Expenses	\$ 1,407,924	\$ 1,378,030	\$ 4,070,653	\$ 2,662,729	34.59%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 1,279,293	\$ 367,673	\$ (1,117,423)	\$ (2,396,716)	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	<u>Actual Thru</u> <u>Qtr 3 2023</u>	<u>Budget Thru</u> <u>Qtr 3 2023</u>	<u>Annual Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 934,062	\$ 910,950	\$ 1,214,600	\$ 280,538	76.90%
Miscellaneous	\$ 93,697	\$ 11,625	\$ 15,500	\$ (78,197)	604.50%
Total Operating Revenues	\$ 1,027,759	\$ 922,575	\$ 1,230,100	\$ 202,341	83.55%
Core Revenues					
Sewer Connection Charges	\$ 248,150	\$ 178,200	\$ 237,600	\$ (10,550)	104.44%
Sewer Availability Charges	\$ 206,000	\$ 180,000	\$ 240,000	\$ 34,000	85.83%
Total Core Revenues	\$ 454,150	\$ 358,200	\$ 477,600	\$ 23,450	95.09%
Bond Proceeds	\$ 10,551	\$ 10,551	\$ 500,000	\$ 489,449	2.11%
Total Revenues	\$ 1,492,460	\$ 1,291,326	\$ 2,207,700	\$ 715,240	67.60%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 98,982	\$ 145,718	\$ 194,290	\$ 95,308	50.95%
Supplies, Repairs & Maintenance	\$ 35,533	\$ 318,938	\$ 425,250	\$ 389,717	8.36%
Contractual Services	\$ 37,882	\$ 45,844	\$ 61,125	\$ 23,243	61.97%
Utilities	\$ 8,349	\$ 7,500	\$ 10,000	\$ 1,651	83.49%
Met Council Sewer Service Charge	\$ 613,943	\$ 613,943	\$ 818,591	\$ 204,648	75.00%
Miscellaneous	\$ 9,628	\$ 9,300	\$ 12,400	\$ 2,772	77.65%
Debt Service	\$ 79,243	\$ 57,750	\$ 77,000	\$ (2,243)	102.91%
Capital Outlay	\$ 12,441	\$ 12,441	\$ 215,000	\$ 202,559	5.79%
Total Sewer Operating Expenses	\$ 896,001	\$ 1,211,434	\$ 1,813,656	\$ 917,655	49.40%
Sewer Administration					
Wages & Benefits	\$ 22,212	\$ 32,616	\$ 43,488	\$ 21,276	51.08%
Contractual Services	\$ 1,943	\$ 1,350	\$ 1,800	\$ (143)	107.94%
Total Sewer Administration Expenses	\$ 24,155	\$ 33,966	\$ 45,288	\$ 21,133	53.34%
Sewer Core/Construction					
Capital Outlay	\$ 1,434,390	\$ 1,434,390	\$ 1,392,800	\$ (41,590)	102.99%
Total Sewer Core/Construction Expenses	\$ 1,434,390	\$ 1,434,390	\$ 1,392,800	\$ (41,590)	102.99%
Total Expenses	\$ 2,354,546	\$ 2,679,790	\$ 3,251,744	\$ 897,198	72.41%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ (862,086)	\$ (1,388,464)	\$ (1,044,044)	\$ (181,958)	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	<u>Actual Thru Qtr 3 2023</u>	<u>Budget Thru Qtr 3 2023</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
<i>Operating Revenues</i>					
Charges for Services	\$ 406,553	\$ 389,538	\$ 519,384	\$ 112,831	78.28%
Miscellaneous	\$ 74,411	\$ 2,250	\$ 3,000	\$ (71,411)	2480.37%
<i>Total Operating Revenues</i>	<u>\$ 480,964</u>	<u>\$ 391,788</u>	<u>\$ 522,384</u>	<u>\$ 41,420</u>	<u>92.07%</u>
Total Revenues	<u>\$ 480,964</u>	<u>\$ 391,788</u>	<u>\$ 522,384</u>	<u>\$ 41,420</u>	<u>92.07%</u>
Expenses					
<i>Storm Water Operating</i>					
Wages & Benefits	\$ 50,082	\$ 58,178	\$ 77,571	\$ 27,489	64.56%
Supplies, Repairs & Maintenance	\$ 29,173	\$ 16,050	\$ 21,400	\$ (7,773)	136.32%
Contractual Services	\$ 23,048	\$ 261,525	\$ 348,700	\$ 325,652	6.61%
Miscellaneous	\$ 1,080	\$ 3,525	\$ 4,700	\$ 3,620	22.98%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
<i>Total Storm Water Operating Expenses</i>	<u>\$ 103,383</u>	<u>\$ 339,278</u>	<u>\$ 452,371</u>	<u>\$ 348,988</u>	<u>22.85%</u>
Total Expenses	<u>\$ 103,383</u>	<u>\$ 339,278</u>	<u>\$ 452,371</u>	<u>\$ 348,988</u>	<u>22.85%</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>\$ 377,581</u>	<u>\$ 52,510</u>	<u>\$ 70,013</u>	<u>\$ (307,568)</u>	

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 3RD QUARTER 2023**

BILL PREPARATION AND NOTIFICATION

The summary below includes utility services from July through September

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 876,169	\$ 14,412	\$ 113,751	\$ 10,290	\$ 34,502	\$ 1,049,124
SEWER	\$ 273,272	\$ 18,569	\$ -	\$ 12,039	\$ 17,824	\$ 321,704
STORM WATER	\$ 128,078	\$ 682	\$ 1,507	\$ 1,210	\$ 869	\$ 132,346
TOTAL	\$ 1,277,519	\$ 33,663	\$ 115,258	\$ 23,539	\$ 53,195	\$ 1,503,174

Note: Revenue for the 3rd quarter of 2023 increased \$125,455, or 9.1% compared to the 3rd quarter of 2022 revenue of \$1,377,721. The increase in revenue is due to an increase in rates for the highest water users, along with an increase in the number of homes compared to last year.

RECEIVABLES AGING REPORT AS OF OCTOBER 11, 2023

UTILITY	CURRENT	31-90 DAYS PAST DUE	> 90 DAYS PAST DUE	TOTAL DUE
14.9% past due	\$ 449,568	\$ 42,873	\$ 35,476	\$ 527,917

WATER PUMPED VS. BILLED

	3RD QUARTER 2021	3RD QUARTER 2022	3RD QUARTER 2023
GALLONS PUMPED DURING QUARTER	184,176,000	202,278,000	219,298,000
GALLONS BILLED DURING QUARTER	184,599,000	202,479,000	225,060,000
OVER(UNDER) BILLED WATER FOR QUARTER	423,000	201,000	5,762,000
% OVER(UNDER) BILLED WATER FOR QUARTER	0.23%	0.10%	2.63%

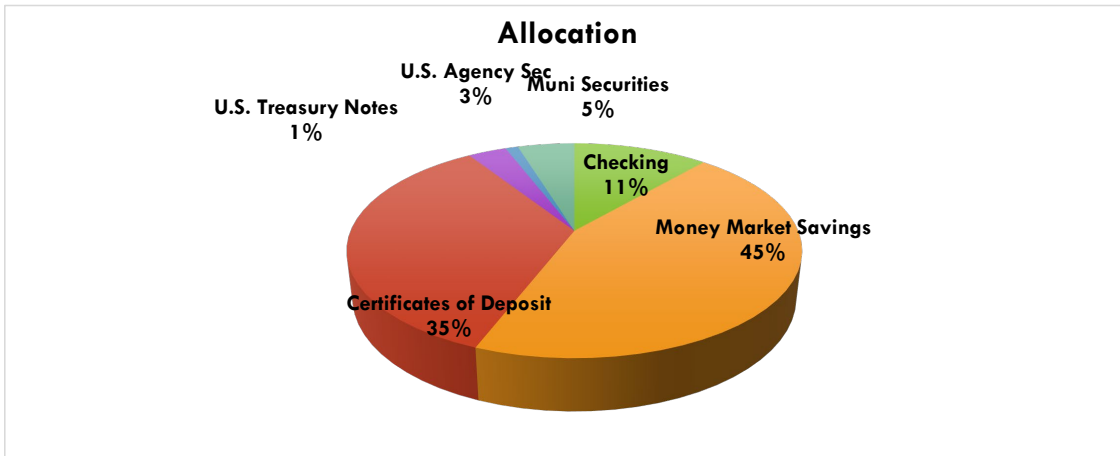
Note: "Unbilled water" is water used in production or water that is unaccounted for. The goal is to be under 10% for unbilled water.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2023 AND SEPTEMBER 30, 2023

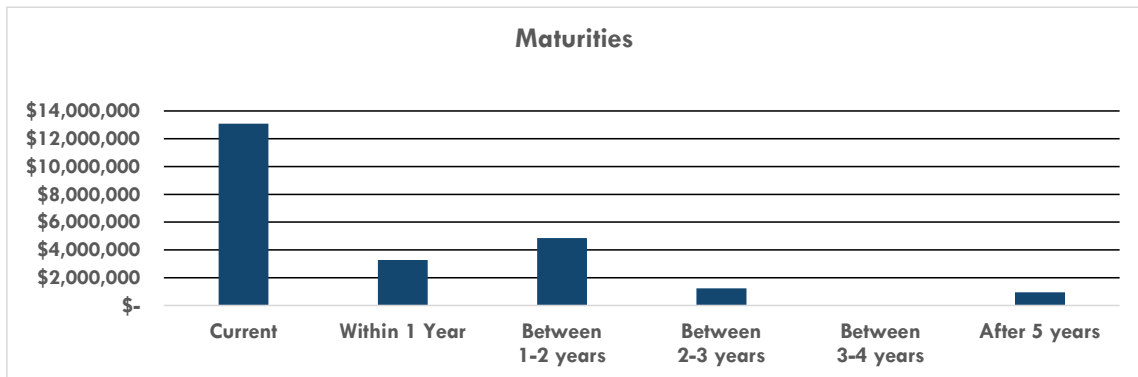
Fund	Balance 1/1/23	Balance 9/30/2023	YTD Change from 1/1/23
General			
101 General	\$ 3,064,596	\$ 2,667,030	\$ (397,566) *
Special Revenue			
103 Economic Development Authority	\$ 5,585	\$ 5,739	\$ 154
219 American Rescue Plan	\$ 688,436	\$ 662,360	\$ (26,076)
224 PEG Fees	\$ 46,177	\$ 53,992	\$ 7,815
227 Recreation Center	\$ 1,132,405	\$ 1,271,644	\$ 139,239
811 Gifts to the Parks	\$ 47,524	\$ 53,752	\$ 6,228
Debt Service			
311 2006 Rec Center Refunding Bonds	\$ 123,876	\$ 119,202	\$ (4,674)
520 2011B GO Imp Bonds - 2006 St Imp	\$ 69,763	\$ (57,583)	\$ (127,346) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 2,905	\$ (41,206)	\$ (44,111) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 43,957	\$ (69,447)	\$ (113,404) *
523 2009 BA Bonds - 2009 St Imp	\$ 105,616	\$ (41,710)	\$ (147,326) *
524 2010 GO Imp Bonds - Auburn	\$ 102,936	\$ 32,711	\$ (70,225) *
525 2013A GO Imp Bonds - Aster Trail	\$ 403,298	\$ 324,853	\$ (78,445) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 788,216	\$ 661,805	\$ (126,411) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 16,383	\$ (1,685)	\$ (18,068) *
529 2016C-GO Tax Abatement Undergrounding	\$ 117,134	\$ 121,092	\$ 3,958 *
530 2017A GO Imp Bonds 2017 St Imp	\$ 198,717	\$ 150,339	\$ (48,378) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 196,245	\$ 156,691	\$ (39,554) *
532 2018A GO TIF Portion 2018 St Imp	\$ 19,495	\$ 17,712	\$ (1,783) *
533 2020A CIP Refunding Debt Service	\$ 187,515	\$ 109,620	\$ (77,895) *
534 2020A Improvement Debt Service	\$ 20,269	\$ 20,684	\$ 415 *
535 2020A GO Tax Abatement MLR	\$ 117,910	\$ 65,631	\$ (52,279) *
536 2020A GO Tax Abatement Wasserman	\$ 61,520	\$ 66,901	\$ 5,381 *
Capital Projects			
102 Public Works Equipment Fund	\$ 498,727	\$ 511,072	\$ 12,345
104 Capital Facilities Fund	\$ 288,705	\$ 574,055	\$ 285,350
106 Information Technology	\$ 64,965	\$ 120,106	\$ 55,141
107 Shared Parking	\$ 40,081	\$ 41,179	\$ 1,098
400 TIF 5 - Rose Street Parking	\$ 20,698	\$ 14,346	\$ (6,352) *
407 TIF 6 - Victoria Flats	\$ 402,384	\$ 280,727	\$ (121,657) *
421 2023 Street Project	\$ -	\$ (271,079)	\$ (271,079) *
470 Tax Increment District #7	\$ 112,920	\$ 15,726	\$ (97,194) *
490 Tax Increment District #3	\$ 495,988	\$ 10,421	\$ (485,567) *
495 Tax Increment District #4	\$ 81,163	\$ 69,416	\$ (11,747) *
499 Power Line Underground Fund	\$ 655,934	\$ 298,388	\$ (357,546)
700 Developer Reimbursements	\$ 10,464	\$ 151,697	\$ 141,233
802 Affordable Housing	\$ 491,097	\$ 504,556	\$ 13,459
805 Tree Replacement	\$ 406,391	\$ 393,264	\$ (13,127)
806 Park Fund	\$ 800,706	\$ 684,185	\$ (116,521)
808 Long-Term Street Maintenance (PIR)	\$ 1,640,488	\$ 2,288,791	\$ 648,303
809 Fire Truck & Equipment	\$ 161,586	\$ 281,656	\$ 120,070
810 Charitable Gambling Donations	\$ 92,472	\$ 34,958	\$ (57,514)
812 Trail Fund	\$ 798,942	\$ 780,075	\$ (18,867)
Enterprise			
601 Water	\$ 3,907,060	\$ 4,741,038	\$ 833,978
602 Sewer	\$ 3,803,214	\$ 2,810,727	\$ (992,487)
603 Storm Water Management	\$ 1,440,265	\$ 1,807,104	\$ 366,839
TOTAL	<u>\$ 23,774,728</u>	<u>\$ 22,492,535</u>	<u>\$ (1,282,193)</u>

* Denote funds that rely on property tax as main revenue source. Tax settlements are received in June/July and December.

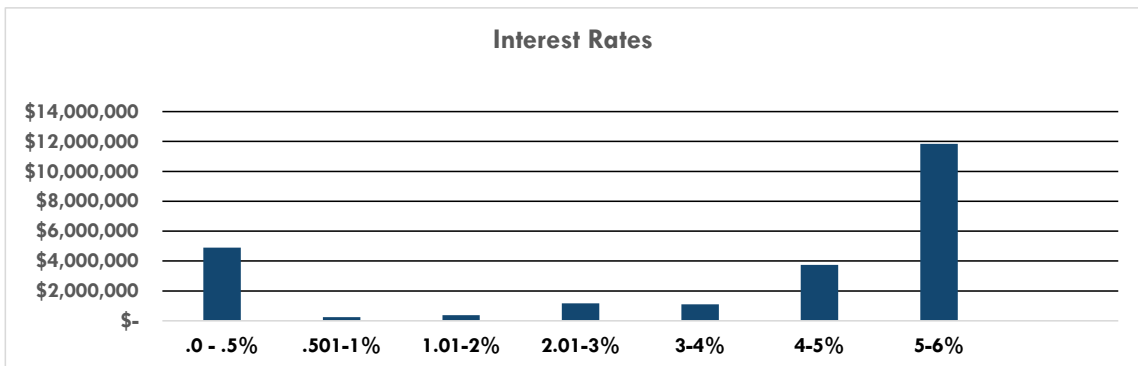
CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF SEPTEMBER 30, 2023



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	35%
	U.S. Agency Securities	50%	3%
	U.S. Treasury Notes	50%	1%
	Municipal Securities	20%	5%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 512,995.70	2.19%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	26%
	Over 3 Years	30%	4%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$13,089,167	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2023 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$21,777,088	\$161,620	\$485,411	2.23%

*exclude Fair Value Adj

CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
SEPTEMBER 30, 2023

Fund	Project	Project Budget	Project Expenditures thru September 2023	Remaining Budget	Comments
Public Works and Fire Capital Equipment					
	Add 3rd Command Vehicle	80,000	\$ 49,621	30,379	
	Warning Siren	55,000	\$ -	55,000	
	Sand Pro	32,000	\$ 8,436	23,564	Purchased Drag in lieu of Sand Pro
	Add PW Truck to Fleet	48,000	\$ 72,050	(24,050)	
	Replace PW Truck #121	48,000	\$ -	48,000	Move to 2025
	PW Pick-up replace #120	48,000	\$ 47,340	660	
	PW Capital Equipment Total	\$ 311,000	\$ 177,447	\$ 133,553	
Street Construction Projects					
	Red Fox Drive Street Extension	\$ 510,000	\$ -	\$ 510,000	Move to 2024
	2023 Street Imp Projects	\$ 720,000	\$ 83,534	\$ 636,466	
	Downtown West Phase 1	\$ 1,676,000	\$ -	\$ 1,676,000	Move to 2024
	Hwy 11 & MLR Roundabout	\$ 950,000	\$ -	\$ 950,000	Move to 2024
	Steiger Lake Lane West Imprv	\$ 1,607,500	\$ 623,152	\$ 984,348	
	Street Improvements Total	\$ 5,463,500	\$ 706,686	\$ 4,756,814	
Park and Trail Projects					
	Lakeside Estates Park Phase II	\$ 400,000	\$ 276,288	\$ 123,712	
	Skate Park	\$ 40,000	\$ 43,356	\$ (3,356)	
	Bavaria Trail	\$ 217,400	\$ 174,295	\$ 43,105	
	GreenCrest Sidewalk	\$ 182,900	\$ 68,487	\$ 114,413	
	Park Projects Total	\$ 840,300	\$ 562,426	\$ 277,874	
Utility Funds					
	E-1 Grinder Pumps for LS #8	\$ 30,000	\$ 2,134	\$ 27,866	
	Replace Sewer Trk #118	\$ 160,000	\$ -	\$ 160,000	
	CR18 Trunk Sewer Replacement	\$ 500,000	\$ -	\$ 500,000	Move to 2024
	Downtown West Phase 1-Sewer	\$ 180,000	\$ -	\$ 180,000	Move to 2024
	Downtown West Phase 1-Water	\$ 244,000	\$ -	\$ 244,000	Move to 2024
	Pumphouse/Well 6	\$ 1,400,000	\$ 433,985	\$ 966,015	
	Stieger Lake Ln Impr-Sewer	\$ 467,800	\$ 266,376	\$ 201,424	
	Stieger Lake Ln Impr-Water	\$ 307,700	\$ 12,832	\$ 294,868	
	Filter Replacement-WTP	\$ 227,000	\$ -	\$ 227,000	Move to 2024
	Perm Generator LS #15	\$ 55,000	\$ -	\$ 55,000	Move to 2024
	Truck Sewermain Oversizing	\$ 215,000	\$ 1,082,255	\$ (867,255)	
	Truck Watermain Oversizing	\$ 112,000	\$ 231,717	\$ (119,717)	
	Utility Funds Total	\$ 3,898,500	\$ 2,029,299	\$ 1,869,201	
Miscellaneous					
	Fire Station Design	\$ 250,000	\$ -	\$ 250,000	
	City Hall Interior Imprv	\$ 75,000	\$ -	\$ 75,000	Project Canceled
	Security Camera Additions	\$ 20,000	\$ 27,718	\$ (7,718)	
	Miscellaneous Total	\$ 345,000	\$ 27,718	\$ 317,282	
	TOTAL	\$ 10,858,300	\$ 3,503,576	\$ 7,354,724	

CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2023 AND SEPTEMBER 30, 2023

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2023			Interest paid in 2023	Bonds Outstanding 9/30/2023		Final Maturity Date	
		Source of Payment		Bonds Issued in 2023		Principal paid in 2023	Source of Payment		
		City	Fiscal Agent /Escrow			City	Fiscal Agent /Escrow		
GO Tax Abatement bonds									
	GO 2016C GO Tax Abatement Bonds	\$ 4,500,000	\$ -	\$ -	\$ 410,000	\$ 86,390	\$ 4,090,000	\$ -	2/1/2032
	GO 2020A GO Tax Abatement Bonds	\$ 3,395,000	\$ -	\$ -	\$ 190,000	\$ 92,150	\$ 3,205,000	\$ -	2/1/2036
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 180,000	\$ -	\$ -	\$ 180,000	\$ 2,205	\$ -	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 95,000	\$ -	\$ -	\$ 95,000	\$ 950	\$ -	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 290,000	\$ -	\$ -	\$ 190,000	\$ 3,900	\$ 100,000	\$ -	1/1/2024
	2021A St Imp Refunding Bonds	\$ 840,000		\$ -	\$ 90,000	\$ 31,800	\$ 750,000		2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,080,000	\$ -	\$ -	\$ 190,000	\$ 39,700	\$ 1,890,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 765,000	\$ -	\$ -	\$ 250,000	\$ 11,500	\$ 515,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 485,000	\$ -	\$ -	\$ 95,000	\$ 7,775	\$ 390,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 920,000	\$ -	\$ -	\$ 75,000	\$ 21,373	\$ 845,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 935,000	\$ -	\$ -	\$ 65,000	\$ 27,300	\$ 870,000		2/1/2034
	2020A GO Imp Bonds	\$ 90,000	\$ -	\$ -	\$ 5,000	\$ 2,350	\$ 85,000		2/1/2036
GO Tax Increment Financing Bonds									
	2016A TIF Bonds	\$ 465,000	\$ -	\$ -	\$ 40,000	\$ 8,900	\$ 425,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 845,000	\$ -	\$ -	\$ 60,000	\$ 24,650	\$ 785,000		2/1/2034
GO Revenue Bonds									
	2021A Sewer Revenue Bonds	\$ 2,700,000	\$ -	\$ -	\$ 130,000	\$ 77,000	\$ 2,570,000		2/1/2037
Refunding Bonds									
	2010A Water Revenue Refunding Bonds	\$ 790,000	\$ -	\$ -	\$ -	\$ 13,838	\$ 790,000	\$ -	12/1/2023
	2020A City Hall/2014A Refunding Bonds	\$ 1,980,000	\$ -	\$ -	\$ 125,000	\$ 55,050	\$ 1,855,000	\$ -	2/1/2036
TOTAL		\$ 21,355,000	\$ -	\$ -	\$ 2,190,000	\$ 506,831	\$ 19,165,000	\$ -	

