



City of Victoria First Quarter 2022 Financial Report

TABLE OF CONTENTS

Item	Page
<p>General Fund - Statement of Revenues and Expenditures - Budget to Actual..... 1</p> <p><i>This report details revenues and expenditures through the first quarter in comparison to the budget through the first quarter and the annual adopted budget. Most items are reported on the cash-basis until year-end. Revenues came in higher than budgeted and expenditures came in lower than budgeted.</i></p>	1
<p>Building Inspections Department Revenue..... 2</p> <p><i>This report shows a monthly recap of department revenue. This revenue source is the most unpredictable of all General Fund sources. Through March, total revenues are \$184,175, compared to \$210,222 last year. The City issued 29 new home permits through March, compared to 43 through March last year. The City budgeted for 144 new home permits in 2022.</i></p>	2
<p>Recreation Center - Statement of Revenues and Expenditures - Budget to Actual..... 3</p> <p><i>This report details revenues and expenditures through the first quarter in comparison to the budget through the first quarter and the annual adopted budget. Most items are reported on the cash-basis until year-end. The chart at the bottom shows a breakdown of charges for services. Membership revenue includes annual membership revenue deferred from 2021. Revenues and Expenditures are higher than budgeted. Memberships are recovering since the Covid-19 pandemic.</i></p>	3
<p>Water Fund - Statement of Revenues and Expenses - Budget to Actual..... 4</p> <p><i>This report details revenues and expenses through the first quarter in comparison to the budget through the first quarter and the annual adopted budget. Revenues from the first quarter billing are posted. Revenues and Expenses are performing as expected.</i></p>	4
<p>Sewer Fund - Statement of Revenues and Expenses - Budget to Actual..... 5</p> <p><i>This report details revenues and expenses through the first quarter in comparison to the budget through the first quarter and the annual adopted budget. Revenues from the first quarter billing are posted. Revenues and Expenses are performing as expected.</i></p>	5
<p>Storm Water Fund - Statement of Revenues and Expenses - Budget to Actual..... 6</p> <p><i>This report details revenues and expenses through the first quarter in comparison to the budget through the first quarter and the annual adopted budget. Revenues from the first quarter are posted. Expense items are performing as expected, as most work is done in the last half of the year.</i></p>	6
<p>Utility Billing Report..... 7</p> <p><i>This report provides information on the April 12 utility billing, for January-March services.</i></p>	7
<p>Cash Balances by Fund..... 8</p> <p><i>This report shows beginning and current quarter end cash balances for each fund grouped by fund type. Many funds rely on property taxes as the main revenue source. The Debt Service funds show decreases due to debt service payments.</i></p>	8

Key Investment Metrics..... 9

These charts provide information on the City's cash and investments. Investments are made according to policy, considering safety, liquidity, and yield, with priority in that order. All of the City's investments were in compliance with the Investment Policy.

Status of Capital Improvement Projects..... 10

This report provides an update of Capital Improvement Projects for the year. Additional information on current and future projects is available in the 2022-2026 Capital Improvement Plan.

Outstanding Debt..... 11

This report shows bonds outstanding at the beginning of the year compared to the quarter end. The chart at the bottom of the report shows projected outstanding bonds and proposed debt through 2040.

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2022

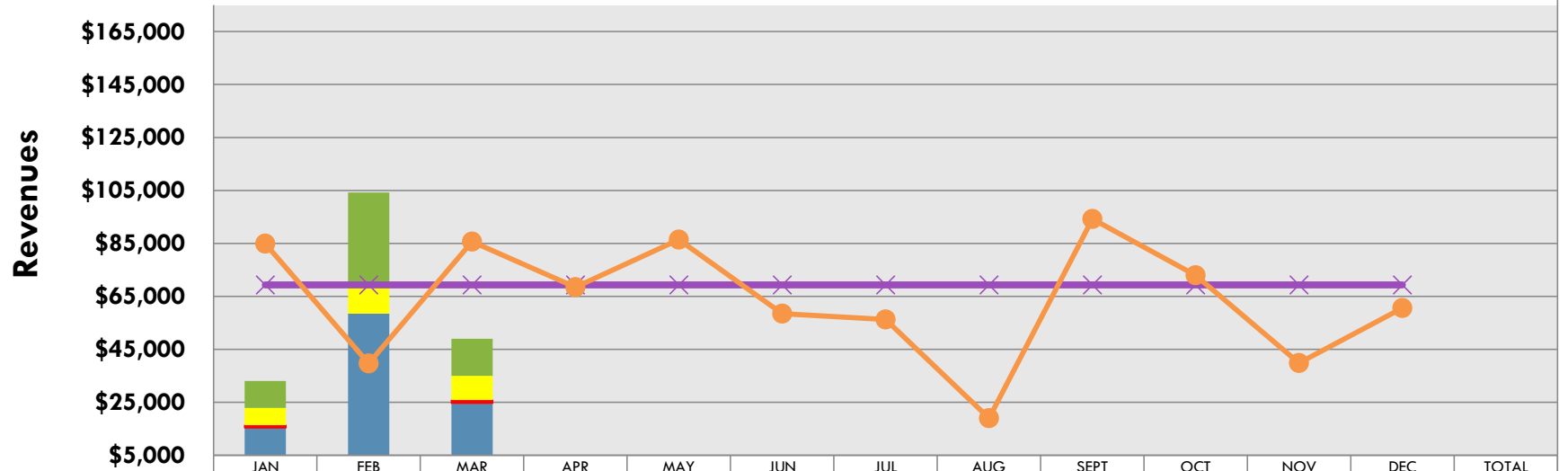
	Actual Thru Qtr 1 2022	Budget Thru Qtr 1 2022	Annual Budget	Budget Remaining	Percent Received or Expended	
Revenues						
Taxes & Franchise Fees	\$ -	\$ -	\$ 5,453,500	\$ 5,453,500	0.00%	(A)
Licenses & Permits	\$ 136,354	\$ 152,000	\$ 608,000	\$ 471,646	22.43%	
Intergovernmental	\$ 1,900	\$ 14,633	\$ 58,531	\$ 56,631	3.25%	
Charges for Services	\$ 233,790	\$ 134,845	\$ 539,380	\$ 305,590	43.34%	
Fines & Forfeitures	\$ 1,517	\$ 2,500	\$ 10,000	\$ 8,483	15.17%	
Miscellaneous	\$ 17,353	\$ 5,375	\$ 21,500	\$ 4,147	80.71%	
Total Revenues	\$ 390,914	\$ 309,353	\$ 6,690,911	\$ 6,299,997	5.84%	
Expenditures						
Mayor & Council	\$ 8,313	\$ 8,663	\$ 34,652	\$ 26,339	23.99%	
Administration	\$ 204,191	\$ 196,085	\$ 784,341	\$ 580,150	26.03%	
Communications	\$ 60,285	\$ 47,648	\$ 190,592	\$ 130,307	31.63%	
Finance	\$ 41,828	\$ 74,078	\$ 296,312	\$ 254,484	14.12%	
Elections	\$ -	\$ -	\$ 63,270	\$ 63,270	0.00%	
Professional Services	\$ 32,770	\$ 79,683	\$ 318,733	\$ 285,963	10.28%	
Information Technology	\$ 25,326	\$ 44,024	\$ 176,094	\$ 150,768	14.38%	
Planning & Zoning	\$ 65,091	\$ 96,695	\$ 386,781	\$ 321,690	16.83%	
Government Buildings	\$ 32,408	\$ 15,902	\$ 63,608	\$ 31,200	50.95%	
Police & Sheriff			\$ 533,110	\$ 533,110	0.00%	(B)
Fire Protection	\$ 80,120	\$ 143,444	\$ 573,775	\$ 493,655	13.96%	
Building Inspections	\$ 100,810	\$ 110,194	\$ 440,775	\$ 339,965	22.87%	
Civil Defense	\$ 1,250	\$ 313	\$ 1,250	\$ -	100.00%	
Animal Control	\$ 175	\$ 175	\$ 500	\$ 325	35.00%	
Streets & Roads	\$ 154,351	\$ 190,175	\$ 760,699	\$ 606,348	20.29%	
Snow & Ice Removal	\$ 32,723	\$ 16,325	\$ 65,300	\$ 32,577	50.11%	
Street Lighting	\$ 13,559	\$ 26,250	\$ 105,000	\$ 91,441	12.91%	
Signal Lights	\$ 827	\$ 875	\$ 3,500	\$ 2,673	23.63%	
Composting	\$ -	\$ 3,776	\$ 15,102	\$ 15,102	0.00%	
Recreation Activities	\$ 4,666	\$ 13,519	\$ 54,075	\$ 49,409	8.63%	(C)
Park & Recreation	\$ 49,122	\$ 79,003	\$ 316,012	\$ 266,890	15.54%	(C)
Park Maintenance	\$ 54,232	\$ 83,885	\$ 335,539	\$ 281,307	16.16%	(C)
Community Development	\$ 2,750	\$ -	\$ -	\$ (2,750)	-	
Total Expenditures	\$ 964,797	\$ 1,230,712	\$ 5,519,020	\$ 4,554,223	17.48%	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (573,883)	\$ (921,359)	\$ 1,171,891	\$ 1,745,774		
Operating Transfers Out	\$ (1,029,000)	\$ (1,375,000)	\$ (1,029,000)	\$ -	100.00%	
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (1,602,883)	\$ (2,296,359)	\$ 142,891	\$ 1,745,774		

(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 1ST QUARTER 2022 COMPARED TO BUDGET AND 2021**

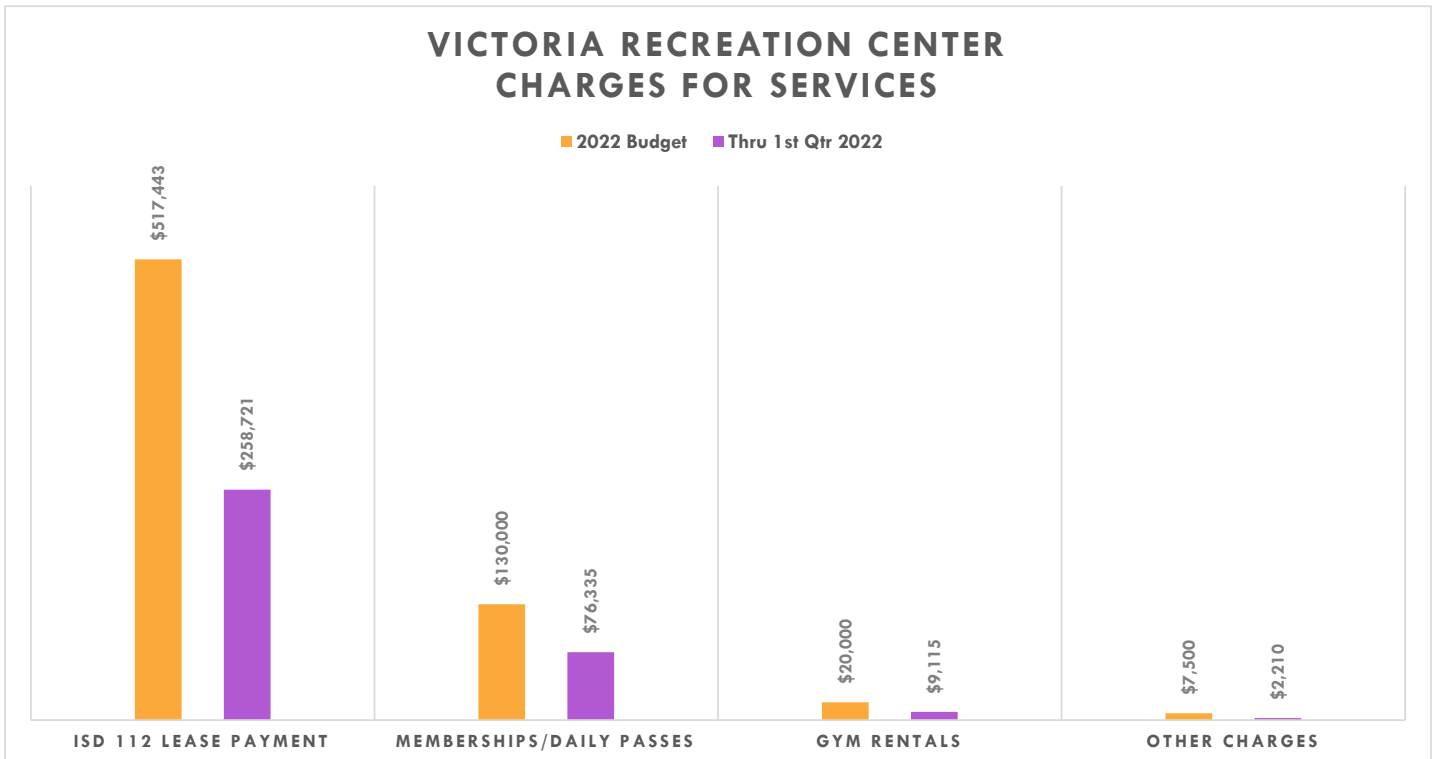


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
PLAN CHECK FEES	\$10,156	\$34,223	\$13,949										\$58,328
TOTAL OTHER PERMITS	\$6,551	\$11,558	\$9,203	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$27,312
COMMERCIAL PERMITS	\$1,000		\$1,109										\$2,109
NEW PERMITS	\$15,376	\$58,450	\$24,709										\$98,535
TOTAL REVENUE	\$32,083	\$104,231	\$47,861										\$184,175
2022 BUDGETED REVENUE	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$831,900
2021 REVENUE	\$84,872	\$39,676	\$85,674	\$68,475	\$86,442	\$58,432	\$56,258	\$19,011	\$94,256	\$72,926	\$39,817	\$60,564	\$766,403

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2022

	<u>Actual Thru Qtr 1 2022</u>	<u>Budget Thru Qtr 1 2022</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 392,708	\$ 360,596	\$ 924,943	\$ 532,235	42.46% (A)
Miscellaneous	\$ (2,245)	\$ 1,250	\$ 5,000	\$ 7,245	-44.90%
Total Revenues	\$ 390,463	\$ 361,846	\$ 929,943	\$ 539,480	41.99%
Expenditures					
Wages & Benefits	\$ 42,238	\$ 47,350	\$ 189,401	\$ 147,163	22.30%
Supplies, Repairs & Maintenance	\$ 17,835	\$ 9,169	\$ 91,694	\$ 73,859	19.45%
Contractual Services	\$ 12,269	\$ 20,258	\$ 101,032	\$ 88,763	12.14%
Utilities	\$ 33,800	\$ 35,233	\$ 211,400	\$ 177,600	15.99%
Miscellaneous	\$ 2,200	\$ 1,263	\$ 7,580	\$ 5,380	29.02%
Capital Outlay	\$ -	\$ -	\$ 90,000	\$ 90,000	0.00%
Total Expenditures	\$ 108,342	\$ 113,273	\$ 691,107	\$ 582,765	15.68%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 282,121	\$ 248,573	\$ 238,836	\$ (43,285)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (57,879)	\$ (91,427)	\$ (101,164)	\$ (43,285)	

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



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2022

	Actual Thru Qtr 1 2022	Budget Thru Qtr 1 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 272,116	\$ 288,021	\$ 1,440,103	\$ 1,167,987	18.90%
Miscellaneous	\$ (5,531)	\$ 2,625	\$ 10,500	\$ 16,031	-52.68%
Total Operating Revenues	\$ 266,585	\$ 290,646	\$ 1,450,603	\$ 1,184,018	18.38%
Core Revenues					
Water Connection Charges	\$ 65,250	\$ 81,000	\$ 324,000	\$ 258,750	20.14%
Water Availability Charges	\$ -	\$ -	\$ 243,360	\$ 243,360	0.00%
Total Core Revenues	\$ 65,250	\$ 81,000	\$ 567,360	\$ 502,110	11.50%
Bond Proceeds	\$ -	\$ -	\$ 800,000	\$ 800,000	0.00%
Total Revenues	\$ 331,835	\$ 371,646	\$ 2,817,963	\$ 2,486,128	11.78%
Expenses					
Water Operating					
Wages & Benefits	\$ 49,576	\$ 52,319	\$ 209,277	\$ 159,701	23.69%
Supplies, Repairs & Maintenance	\$ 17,171	\$ 50,576	\$ 202,303	\$ 185,132	8.49%
Contractual Services	\$ 11,030	\$ 9,589	\$ 38,356	\$ 27,326	28.76%
Utilities	\$ 4,143	\$ 11,917	\$ 71,500	\$ 67,357	5.79%
Miscellaneous	\$ 6,140	\$ 4,285	\$ 17,138	\$ 10,998	35.83%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ -	\$ -	\$ 819,738	\$ 819,738	0.00%
Total Water Operating Expenses	\$ 88,060	\$ 128,686	\$ 1,358,312	\$ 1,270,252	6.48%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 6,334	\$ 28,000	\$ 112,000	\$ 105,666	5.66%
Contractual Services	\$ 4,289	\$ 5,285	\$ 21,139	\$ 16,850	20.29%
Utilities	\$ 31,187	\$ 19,058	\$ 114,350	\$ 83,163	27.27%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 41,810	\$ 52,343	\$ 247,489	\$ 205,679	16.89%
Water Administration					
Wages & Benefits	\$ 3,285	\$ 10,566	\$ 42,262	\$ 38,977	7.77%
Contractual Services	\$ 169	\$ 438	\$ 1,750	\$ 1,581	9.66%
Miscellaneous	\$ 1,000	\$ 1,250	\$ 5,000	\$ 4,000	20.00%
Total Water Administration Expenses	\$ 4,454	\$ 12,254	\$ 49,012	\$ 44,558	9.09%
Water Core/Construction					
Capital Outlay	\$ 35,446	\$ 131,200	\$ 1,312,000	\$ 1,276,554	2.70%
Total Water Core/Construction Expenses	\$ 35,446	\$ 131,200	\$ 1,312,000	\$ 1,276,554	2.70%
Total Expenses	\$ 169,770	\$ 324,483	\$ 2,966,813	\$ 2,797,043	5.72%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 162,065	\$ 47,163	\$ (148,850)	\$ (310,915)	
Repayment of Water Fund Loan & Transfers Over (Under) Expenses	\$ 162,065	\$ 47,163	\$ (148,850)	\$ -	
Beginning Available Cash	\$ 3,247,256		\$ 3,247,256		
Ending Cash	\$ 3,257,823		\$ 3,098,406		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2022

	<u>Actual Thru Qtr 1 2022</u>	<u>Budget Thru Qtr 1 2022</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 301,678	\$ 278,702	\$ 1,114,806	\$ 813,128	27.06%
Miscellaneous	\$ (2,315)	\$ 4,000	\$ 16,000	\$ 18,315	-14.47%
Total Operating Revenues	\$ 299,363	\$ 282,702	\$ 1,130,806	\$ 831,443	26.47%
Core Revenues					
Sewer Connection Charges	\$ 47,850	\$ 59,400	\$ 237,600	\$ 189,750	20.14%
Sewer Availability Charges	\$ -	\$ -	\$ 288,000	\$ 288,000	0.00%
Total Core Revenues	\$ 47,850	\$ 59,400	\$ 525,600	\$ 477,750	\$ -
Bond Proceeds	\$ -	\$ -	\$ 500,000	\$ 500,000	0.00%
Total Revenues	\$ 347,213	\$ 342,102	\$ 2,156,406	\$ 1,809,193	16.10%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 31,533	\$ 45,231	\$ 180,925	\$ 149,392	17.43%
Supplies, Repairs & Maintenance	\$ 11,500	\$ 53,496	\$ 213,983	\$ 202,483	5.37%
Contractual Services	\$ 13,619	\$ 17,425	\$ 69,700	\$ 56,081	19.54%
Utilities	\$ 1,885	\$ 1,333	\$ 8,000	\$ 6,115	23.56%
Met Council Sewer Service Charge	\$ 187,195	\$ 187,196	\$ 748,784	\$ 561,589	25.00%
Miscellaneous	\$ 2,349	\$ 3,100	\$ 12,400	\$ 10,051	18.94%
Debt Service	\$ 670	\$ -	\$ 22,872	\$ 22,202	2.93%
Capital Outlay	\$ -	\$ -	\$ 170,000	\$ 170,000	0.00%
Total Sewer Operating Expenses	\$ 248,751	\$ 307,781	\$ 1,426,664	\$ 1,177,913	17.44%
Sewer Administration					
Wages & Benefits	\$ 1,696	\$ 10,566	\$ 42,262	\$ 40,566	4.01%
Contractual Services	\$ -	\$ 450	\$ 1,800	\$ 1,800	0.00%
Total Sewer Administration Expenses	\$ 1,696	\$ 11,016	\$ 44,062	\$ 42,366	3.85%
Sewer Core/Construction					
Contractual Services	\$ 4,814		\$ -	\$ (4,814)	-
Capital Outlay	\$ 25,048	\$ 29,862	\$ 715,000	\$ 689,952	3.50%
Total Sewer Core/Construction Expenses	\$ 29,862	\$ 29,862	\$ 715,000	\$ 685,138	4.18%
Total Expenses	\$ 280,309	\$ 348,659	\$ 2,185,726	\$ 1,905,417	12.82%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 66,904	\$ (6,557)	\$ (29,320)	\$ (96,224)	
Beginning Cash	\$ 4,611,246		\$ 4,611,246		
Ending Cash	\$ 4,504,487		\$ 4,581,926		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2022

	<u>Actual Thru Qtr 1 2022</u>	<u>Budget Thru Qtr 1 2022</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 118,230	\$ 117,124	\$ 468,496	\$ 350,266	25.24%
Miscellaneous	\$ (1,754)	\$ 500	\$ 2,000	\$ 3,754	-87.70%
Total Operating Revenues	\$ 116,476	\$ 117,624	\$ 470,496	\$ 354,020	24.76%
Total Revenues	\$ 116,476	\$ 117,624	\$ 470,496	\$ 354,020	24.76%
Expenses					
Storm Water Operating					
Wages & Benefits	\$ 9,757	\$ 17,130	\$ 68,521	\$ 58,764	14.24%
Supplies, Repairs & Maintenance	\$ 2,450	\$ 5,100	\$ 20,400	\$ 17,950	12.01%
Contractual Services	\$ 1,352	\$ 92,425	\$ 369,700	\$ 368,348	0.37%
Miscellaneous	\$ 780	\$ 1,175	\$ 4,700	\$ 3,920	16.60%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Storm Water Operating Expenses	\$ 14,339	\$ 115,830	\$ 463,321	\$ 448,982	3.09%
Total Expenses	\$ 14,339	\$ 115,830	\$ 463,321	\$ 448,982	3.09%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 102,137	\$ 1,794	\$ 7,175	\$ (94,962)	
Beginning Cash	\$ 929,213		\$ 929,213		
Ending Cash	\$ 1,020,892		\$ 936,388		

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 1ST QUARTER 2022**

BILL PREPARATION AND NOTIFICATION

The City prepared 3,795 bills in April 2022 for utility service from January through March. We sent 1011 bills via e-mail. The remaining bills were sent via U.S. mail.

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 227,661	\$ 8,081	\$ 1,312	\$ 8,483	\$ 9,858	\$ 255,395
SEWER	\$ 260,070	\$ 14,367	\$ -	\$ 10,650	\$ 12,141	\$ 297,228
STORM WATER	\$ 112,583	\$ 589	\$ 1,395	\$ 1,116	\$ 744	\$ 116,427
TOTAL	\$ 600,314	\$ 23,037	\$ 2,707	\$ 20,249	\$ 22,743	\$ 669,050

Note: Revenue for the 1st quarter of 2022 increased \$55,872, or 9.2% compared to the 1st quarter of 2021 revenue of \$613,178. The increase in revenue is due to increases in storm water rates, along with the increase in the number of homes compared to last year.

RECEIVABLES AGING REPORT AS OF APRIL 15, 2022

UTILITY	CURRENT	31-90 DAYS PAST DUE	120+ DAYS PAST DUE	TOTAL DUE
7.9% past due	\$ 641,834	\$ 54,593	\$ 5	\$ 696,432

WATER PUMPED VS. BILLED

	1ST QUARTER 2020	1ST QUARTER 2021	1ST QUARTER 2022
GALLONS PUMPED DURING QUARTER	48,358,000	47,790,000	48,758,000
GALLONS BILLED DURING QUARTER	43,700,000	46,593,000	48,000,000
OVER(UNDER) BILLED WATER FOR QUARTER	(4,658,000)	(1,197,000)	(758,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	-9.63%	-2.50%	-1.55%

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

APPLIANCE REBATE PROGRAM UPDATE

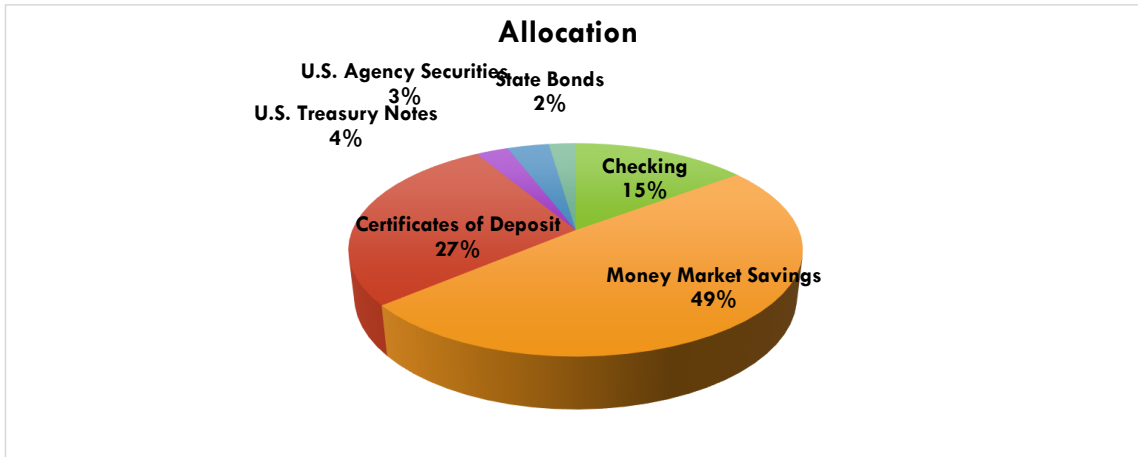
The City accepted 9 appliance/toilet rebate applications during the 1st quarter and issued \$1,000 in rebates. The City budgeted \$5,000 for rebates in 2022.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2022 AND MARCH 31, 2022

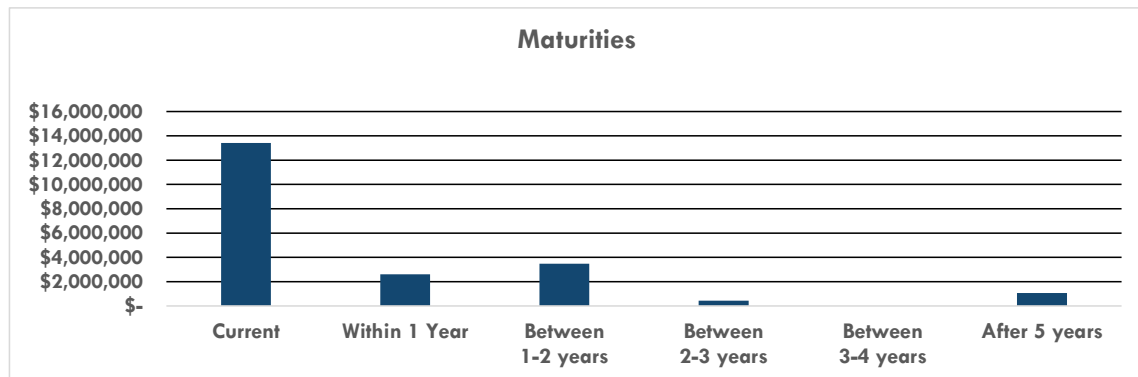
Fund	Balance 1/1/22	Balance 3/31/2022	YTD Change from 1/1/21
General			
101 General	\$ 2,908,649	\$ 1,178,262	\$ (1,730,387) *
Special Revenue			
103 Economic Development Authority	\$ 5,594	\$ 5,585	\$ (9)
219 American Rescue Plan	\$ 557,667	\$ 496,368	\$ (61,299)
224 PEG Fees	\$ 36,866	\$ 38,196	\$ 1,330
227 Recreation Center	\$ 1,088,585	\$ 990,647	\$ (97,938)
811 Gifts to the Parks	\$ 55,167	\$ 64,681	\$ 9,514
Debt Service			
311 2006 Rec Center Refunding Bonds	\$ 208,039	\$ 185,222	\$ (22,817)
377 2003 TIF Debt Service	\$ 58	\$ 58	\$ - *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 126,057	\$ (50,049)	\$ (176,106) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 35,507	\$ (125,443)	\$ (160,950) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 91,675	\$ (97,158)	\$ (188,833) *
523 2009 BA Bonds - 2009 St Imp	\$ 137,636	\$ (115,943)	\$ (253,579) *
524 2010 GO Imp Bonds - Auburn	\$ 123,521	\$ 28,322	\$ (95,199) *
525 2013A GO Imp Bonds - Aster Trail	\$ 451,561	\$ 329,367	\$ (122,194) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 861,400	\$ 658,065	\$ (203,335) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 17,650	\$ (17,282)	\$ (34,932) *
529 2016C-GO Tax Abatement Undergrounding	\$ 119,262	\$ 130,772	\$ 11,510 *
530 2017A GO Imp Bonds 2017 St Imp	\$ 229,924	\$ 143,245	\$ (86,679) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 212,423	\$ 137,053	\$ (75,370) *
532 2018A GO TIF Portion 2018 St Imp	\$ 7,415	\$ 13,625	\$ 6,210 *
533 2020A CIP Refunding Debt Service	\$ 177,162	\$ 26,290	\$ (150,872) *
534 2020A Improvement Debt Service	\$ 24,352	\$ 17,950	\$ (6,402) *
535 2020A GO Tax Abatement MLR	\$ 113,650	\$ 6,076	\$ (107,574) *
536 2020A GO Tax Abatement Wasserman	\$ 26,596	\$ 88,082	\$ 61,486 *
Capital Projects			
102 Public Works Equipment Fund	\$ 390,899	\$ 498,665	\$ 107,766
104 Capital Facilities Fund	\$ 107,271	\$ 536,118	\$ 428,847
106 Information Technology	\$ 40,098	\$ 101,913	\$ 61,815
107 Shared Parking	\$ 40,140	\$ 40,071	\$ (69)
400 TIF 5 - Rose Street Parking	\$ 20,919	\$ 10,919	\$ (10,000) *
407 TIF 6 - Victoria Flats	\$ 440,233	\$ 303,008	\$ (137,225) *
412 Marsh Lake Road Imprv	\$ 167,705	\$ 167,266	\$ (439)
470 Tax Increment District #7	\$ -	\$ (236)	\$ (236) *
490 Tax Increment District #3	\$ 480,930	\$ 480,453	\$ (477) *
495 Tax Increment District #4	\$ 81,342	\$ 65,640	\$ (15,702) *
499 Power Line Underground Fund	\$ 668,231	\$ 411,203	\$ (257,028)
700 Developer Reimbursements	\$ 2,600	\$ 40,048	\$ 37,448
802 Affordable Housing	\$ 398,461	\$ 399,520	\$ 1,059
805 Tree Replacement	\$ 429,969	\$ 429,226	\$ (743)
806 Park Fund	\$ 990,303	\$ 1,006,455	\$ 16,152
808 Long-Term Street Maintenance (PIR)	\$ 2,390,041	\$ 2,526,053	\$ 136,012
809 Fire Truck & Equipment	\$ 33,103	\$ 163,044	\$ 129,941
810 Charitable Gambling Donations	\$ 118,357	\$ 118,149	\$ (208)
812 Trail Fund	\$ 809,233	\$ 804,254	\$ (4,979)
Enterprise			
601 Water	\$ 3,247,256	\$ 3,257,823	\$ 10,567
602 Sewer	\$ 4,611,246	\$ 4,504,487	\$ (106,759)
603 Storm Water Management	\$ 929,213	\$ 1,020,892	\$ 91,679
TOTAL	\$ 24,013,966	\$ 21,016,962	\$ (2,997,004)

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

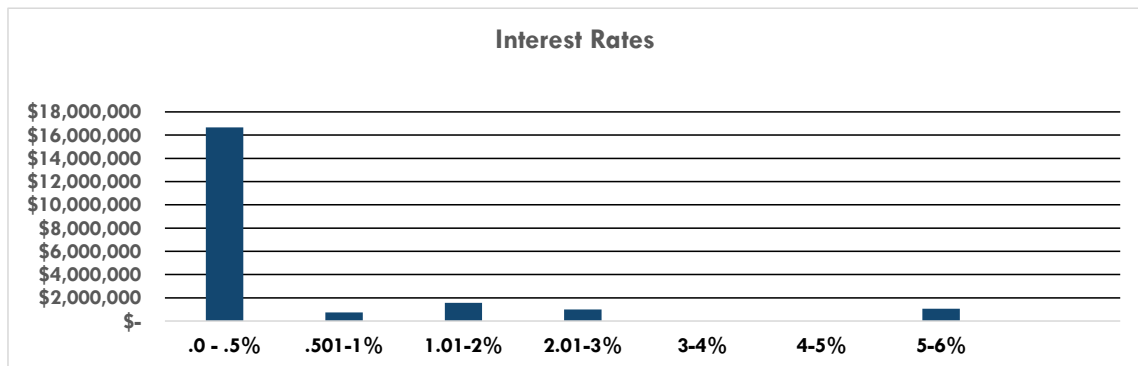
**CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF MARCH 31, 2022**



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	28%
	U.S. Agency Securities	50%	3%
	U.S. Treasury Notes	50%	4%
	State Bonds	20%	2%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 582,659.00	2.77%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	19%
	Over 3 Years	30%	5%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$13,419,345	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2022 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$21,465,747	\$65,700	\$60,150	0.28%
			*exclude Fair Value	

CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
MARCH 31, 2022

Fund	Project	Project Budget	Project Expenditures thru Mar 2022	Remaining Budget	Comments
Public Works and Fire Capital Equipment					
	Replace Trk #11	800,000	797,763	2,237	Prepaid in 2021 for interest earnings
	Pagers-FD	10,000		10,000	
	Aerial Vehicle	10,000		10,000	
	Radio Encryption-FD	45,000		45,000	
	PW Pick-up replace #120	48,000		48,000	
	PW Capital Equipment Total	\$ 913,000	\$ -	\$ 48,000	
Street Construction Projects					
	Timber Terr Street Extension	\$ 510,000	\$ 297	\$ 509,703	
	2022 Street Imp Projects	\$ 720,000		\$ 720,000	
	Steiger Lake Lane West Imprv	\$ 4,000,000	\$ 18,059	\$ 3,981,941	
	Street Improvements Total	\$ 5,230,000	\$ 18,356	\$ 5,211,644	
Park and Trail Projects					
	Tennis Court Replacement	\$ 80,000		\$ 80,000	
	Neighborhood Trail Renovations	\$ 50,000		\$ 50,000	
	Outdoor Pickleball Courts	\$ 500,000	\$ 7,741	\$ 492,259	
	GreenCrest Sidewalk	\$ 100,000		\$ 100,000	
	CR43-CR11 to Watermark	\$ 75,000		\$ 75,000	
	Park Projects Total	\$ 805,000	\$ 7,741	\$ 797,259	
Utility Funds					
	E-1 Grinder Pumps for LS #8	\$ 30,000		\$ 30,000	
	Replace Sewer Trk #118	\$ 140,000		\$ 140,000	
	CR18 Trunk Sewer Replacement	\$ 500,000		\$ 500,000	
	Construction of Pumphouse & Well #5	\$ 1,200,000	\$ 13,179	\$ 1,186,821	
	Truck Sewermain Oversizing	\$ 215,000		\$ 215,000	
	Truck Watermain Oversizing	\$ 112,000		\$ 112,000	
	Utility Funds Total	\$ 2,197,000	\$ 13,179	\$ 2,183,821	
Miscellaneous					
	Security System Replacement	\$ 44,000		\$ 44,000	
	IT Switch Additions	\$ 9,000			
	Computer Replacements	\$ 15,000			
	Upgrade sidewalks to be ADA compliant	\$ 120,000		\$ 120,000	
	CSAH 11 Ped Crossing Improv	\$ 258,400	\$ 2,111	\$ 256,289	
	Fire Station Mezzanine	\$ 370,000	\$ 10,998	\$ 359,002	
	Street Overlay Projects	\$ 344,749		\$ 344,749	
	Miscellaneous Total	\$ 1,161,149	\$ -	\$ 1,124,040	
	TOTAL	\$ 10,306,149	\$ 39,276	\$ 9,364,764	

CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2022 AND MARCH 31, 2022

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2022		Bonds Issued in 2022	Principal paid in 2022	Interest paid in 2022	Bonds Outstanding 3/31/2022		Final Maturity Date
		Source of Payment					Source of Payment		
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow	
GO Tax Abatement bonds									
	GO 2016C GO Tax Abatement Bonds	\$ 4,905,000	\$ -	\$ -	\$ 405,000	\$ 49,296	\$ 4,500,000	\$ -	2/1/2032
	GO 2020A GO Tax Abatement Bonds	\$ 3,580,000	\$ -	\$ -	\$ 185,000	\$ 51,675	\$ 3,395,000	\$ -	2/1/2036
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 355,000	\$ -	\$ -	\$ 175,000	\$ 4,261	\$ 180,000	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 255,000	\$ -	\$ -	\$ 160,000	\$ 2,550	\$ 95,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 475,000	\$ -	\$ -	\$ 185,000	\$ 4,750	\$ 290,000	\$ -	1/1/2024
	2013A St Imp Refunding Bonds	\$ 945,000	\$ -	\$ -	\$ 105,000	\$ 16,650	\$ 840,000	\$ -	2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,265,000	\$ -	\$ -	\$ 185,000	\$ 22,650	\$ 2,080,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,010,000	\$ -	\$ -	\$ 245,000	\$ 9,450	\$ 765,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 575,000	\$ -	\$ -	\$ 90,000	\$ 5,263	\$ 485,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 995,000	\$ -	\$ -	\$ 75,000	\$ 11,474	\$ 920,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 1,000,000	\$ -	\$ -	\$ 65,000	\$ 15,113	\$ 935,000	\$ -	2/1/2034
	2020A GO Imp Bonds	\$ 95,000	\$ -	\$ -	\$ 5,000	\$ 1,325	\$ 90,000	\$ -	2/1/236
GO Tax Increment Financing Bonds									
	2016A TIF Bonds	\$ 505,000	\$ -	\$ -	\$ 40,000	\$ 5,050	\$ 465,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 905,000	\$ -	\$ -	\$ 60,000	\$ 13,675	\$ 845,000	\$ -	2/1/2034
GO Revenue Bonds									
	2021A Sewer Revenue Bonds	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	\$ 2,700,000	\$ -	2/1/2037
Refunding Bonds									
	2010A Water Revenue Refunding Bonds	\$ 1,555,000	\$ -	\$ -	\$ -	\$ -	\$ 1,555,000	\$ -	12/1/2023
	2020A City Hall/2014A Refunding Bonds	\$ 2,100,000	\$ -	\$ -	\$ 120,000	\$ 31,175	\$ 1,980,000	\$ -	12/1/2023
TOTAL		\$ 24,220,000	\$ -	\$ -	\$ 2,100,000	\$ 244,357	\$ 22,120,000	\$ -	

