



CITY OF VICTORIA

Third Quarter 2022 Financial Report

For the Quarter Ended September 30, 2022



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CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

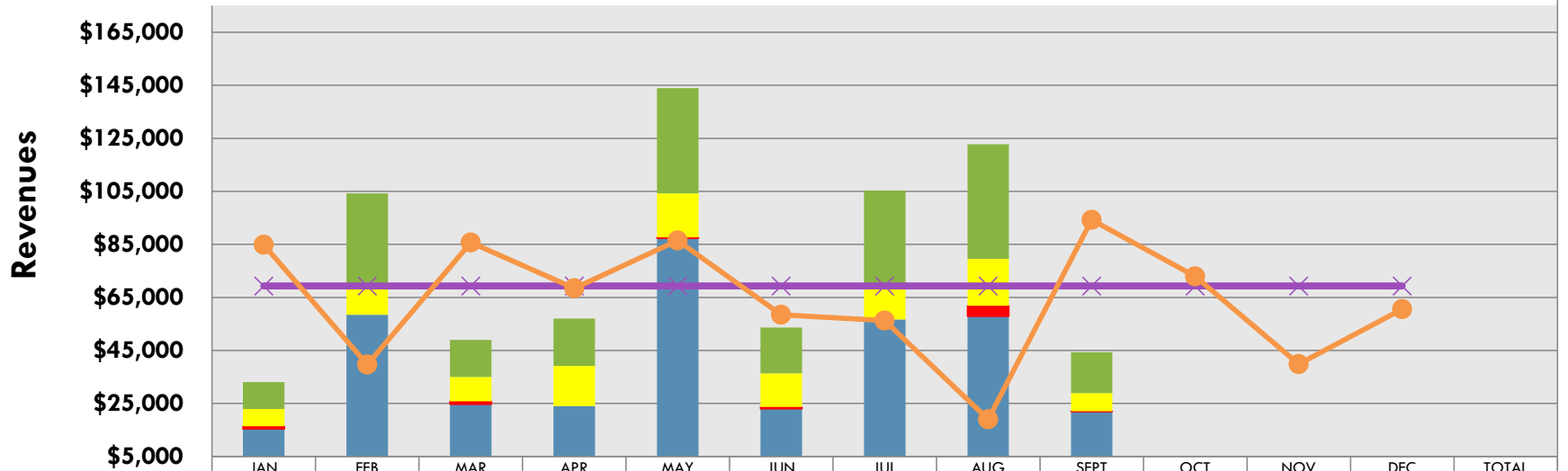
	Actual Thru Qtr 3 2022	Budget Thru Qtr 3 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes & Franchise Fees	\$ 2,904,169	\$ 2,904,169	\$ 5,453,500	\$ 2,549,331	53.25% (A)
Licenses & Permits	\$ 558,038	\$ 456,000	\$ 608,000	\$ 49,962	91.78%
Intergovernmental	\$ 11,420	\$ 43,898	\$ 58,531	\$ 47,111	19.51%
Charges for Services	\$ 483,055	\$ 404,535	\$ 539,380	\$ 56,325	89.56%
Fines & Forfeitures	\$ 5,173	\$ 7,500	\$ 10,000	\$ 4,827	51.73%
Miscellaneous	\$ 46,460	\$ 16,125	\$ 21,500	\$ (24,960)	216.09%
Total Revenues	\$ 4,008,315	\$ 3,832,227	\$ 6,690,911	\$ 2,682,596	59.91%
Expenditures					
Mayor & Council	\$ 25,012	\$ 25,989	\$ 34,652	\$ 9,640	72.18%
Administration	\$ 654,826	\$ 588,256	\$ 784,341	\$ 129,515	83.49%
Communications	\$ 124,835	\$ 142,944	\$ 190,592	\$ 65,757	65.50%
Finance	\$ 146,430	\$ 222,234	\$ 296,312	\$ 149,882	49.42%
Elections	\$ 22,271	\$ 22,271	\$ 63,270	\$ 40,999	35.20%
Professional Services	\$ 117,591	\$ 239,050	\$ 318,733	\$ 201,142	36.89%
Information Technology	\$ 89,853	\$ 132,071	\$ 176,094	\$ 86,241	51.03%
Planning & Zoning	\$ 211,698	\$ 290,086	\$ 386,781	\$ 175,083	54.73%
Government Buildings	\$ 55,471	\$ 47,706	\$ 63,608	\$ 8,137	87.21%
Police & Sheriff	\$ 262,398	\$ 266,555	\$ 533,110	\$ 270,712	49.22% (B)
Fire Protection	\$ 329,948	\$ 430,331	\$ 573,775	\$ 243,827	57.50%
Building Inspections	\$ 385,647	\$ 330,581	\$ 440,775	\$ 55,128	87.49%
Civil Defense	\$ 1,250	\$ 938	\$ 1,250	\$ -	100.00%
Animal Control	\$ 525	\$ 375	\$ 500	\$ (25)	105.00%
Streets & Roads	\$ 480,468	\$ 570,524	\$ 760,699	\$ 280,231	63.16%
Snow & Ice Removal	\$ 45,148	\$ 48,975	\$ 65,300	\$ 20,152	69.14%
Street Lighting	\$ 67,241	\$ 78,750	\$ 105,000	\$ 37,759	64.04%
Signal Lights	\$ 1,917	\$ 2,625	\$ 3,500	\$ 1,583	54.77%
Composting	\$ 13,763	\$ 11,327	\$ 15,102	\$ 1,339	91.13%
Recreation Activities	\$ 40,613	\$ 40,556	\$ 54,075	\$ 13,462	75.10% (C)
Park & Recreation	\$ 255,305	\$ 237,009	\$ 316,012	\$ 60,707	80.79% (C)
Park Maintenance	\$ 265,238	\$ 251,654	\$ 335,539	\$ 70,301	79.05% (C)
Community Development	\$ 24,061	\$ -	\$ -	\$ (24,061)	-
Total Expenditures	\$ 3,621,509	\$ 3,980,807	\$ 5,519,020	\$ 1,897,511	65.62%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 386,806	\$ (148,580)	\$ 1,171,891	\$ 785,085	
Operating Transfers Out	\$ (1,029,000)	\$ (1,029,000)	\$ (1,029,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (642,194)	\$ (1,177,580)	\$ 142,891	\$ 785,085	

(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 2022 COMPARED TO BUDGET AND 2021**

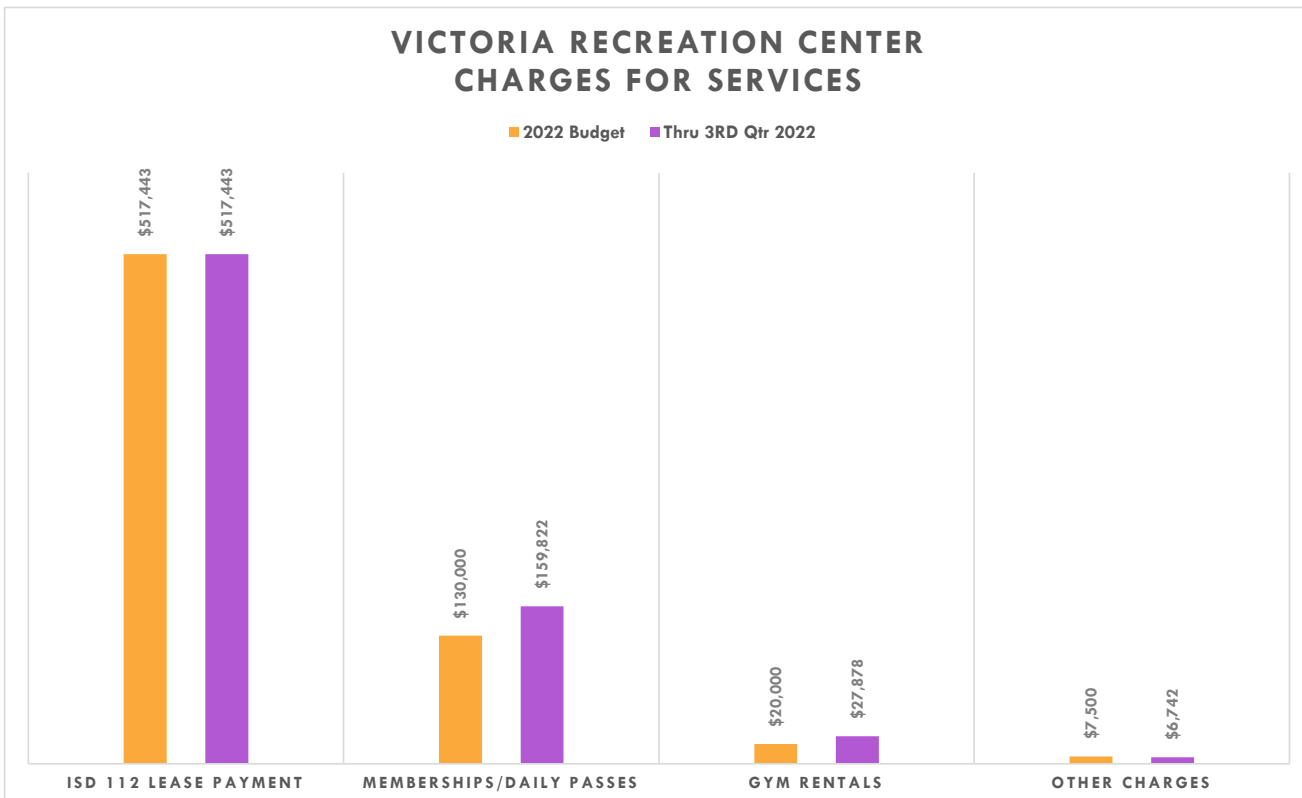


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
PLAN CHECK FEES	\$10,156	\$34,223	\$13,949	\$17,873	\$39,617	\$17,293	\$37,362	\$43,189	\$15,422				\$229,084
TOTAL OTHER PERMITS	\$6,551	\$11,558	\$9,203	\$15,149	\$16,617	\$12,635	\$11,329	\$17,728	\$6,836	\$-	\$-	\$-	\$107,606
COMMERCIAL PERMITS	\$1,000		\$1,109		\$358	\$685		\$3,953	\$77				\$7,182
NEW PERMITS	\$15,376	\$58,450	\$24,709	\$23,988	\$87,292	\$23,010	\$56,645	\$57,879	\$21,986				\$369,335
TOTAL REVENUE	\$32,083	\$104,231	\$47,861	\$57,010	\$143,526	\$52,938	\$105,336	\$118,796	\$44,244				\$706,025
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 SEPTEMBER 30, 2022

	Actual Thru Qtr 3 2022	Budget Thru Qtr 3 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 884,602	\$ 823,068	\$ 924,943	\$ 40,341	95.64% (A)
Miscellaneous	\$ 2,093	\$ 3,750	\$ 5,000	\$ 2,907	41.86%
Total Revenues	\$ 886,695	\$ 826,818	\$ 929,943	\$ 43,248	95.35%
Expenditures					
Wages & Benefits	\$ 137,142	\$ 142,051	\$ 189,401	\$ 52,259	72.41%
Supplies, Repairs & Maintenance	\$ 51,276	\$ 68,771	\$ 91,694	\$ 40,418	55.92%
Contractual Services	\$ 62,112	\$ 75,774	\$ 101,032	\$ 38,920	61.48%
Utilities	\$ 134,147	\$ 158,550	\$ 211,400	\$ 77,253	63.46%
Miscellaneous	\$ 8,182	\$ 5,685	\$ 7,580	\$ (602)	107.94%
Capital Outlay	\$ 66,292	\$ 60,000	\$ 90,000	\$ 23,708	73.66%
Total Expenditures	\$ 459,151	\$ 510,831	\$ 691,107	\$ 231,956	66.44%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 427,544	\$ 315,987	\$ 238,836	\$ (188,708)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 87,544	\$ (24,013)	\$ (101,164)	\$ (188,708)	

(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 SEPTEMBER 30, 2022

	Actual Thru Qtr 3 2022	Budget Thru Qtr 3 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 1,654,828	\$ 1,152,082	\$ 1,440,103	\$ (214,725)	114.91%
Miscellaneous	\$ 2,602	\$ 7,875	\$ 10,500	\$ 7,898	24.78%
Total Operating Revenues	\$ 1,657,430	\$ 1,159,957	\$ 1,450,603	\$ (206,827)	114.26%
Core Revenues					
Water Connection Charges	\$ 245,250	\$ 243,000	\$ 324,000	\$ 78,750	75.69%
Water Availability Charges	\$ 180,830	\$ 180,830	\$ 243,360	\$ 62,530	74.31%
Total Core Revenues	\$ 426,080	\$ 423,830	\$ 567,360	\$ 141,280	75.10%
Bond Proceeds	\$ -	\$ -	\$ 800,000	\$ 800,000	0.00%
Total Revenues	\$ 2,083,510	\$ 1,583,787	\$ 2,817,963	\$ 734,453	73.94%
Expenses					
Water Operating					
Wages & Benefits	\$ 179,052	\$ 156,958	\$ 209,277	\$ 30,225	85.56%
Supplies, Repairs & Maintenance	\$ 106,958	\$ 151,727	\$ 202,303	\$ 95,345	52.87%
Contractual Services	\$ 34,158	\$ 28,767	\$ 38,356	\$ 4,198	89.06%
Utilities	\$ 38,313	\$ 53,625	\$ 71,500	\$ 33,187	53.58%
Miscellaneous	\$ 11,393	\$ 12,854	\$ 17,138	\$ 5,745	66.48%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ 27,394	\$ 27,394	\$ 819,738	\$ 792,344	3.34%
Total Water Operating Expenses	\$ 397,268	\$ 431,325	\$ 1,358,312	\$ 961,044	29.25%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 77,951	\$ 84,000	\$ 112,000	\$ 34,049	69.60%
Contractual Services	\$ 14,256	\$ 15,854	\$ 21,139	\$ 6,883	67.44%
Utilities	\$ 125,446	\$ 85,763	\$ 114,350	\$ (11,096)	109.70%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 217,653	\$ 185,617	\$ 247,489	\$ 29,836	87.94%
Water Administration					
Wages & Benefits	\$ 19,103	\$ 31,697	\$ 42,262	\$ 23,159	45.20%
Contractual Services	\$ 1,797	\$ 1,313	\$ 1,750	\$ (47)	102.69%
Miscellaneous	\$ 2,550	\$ 3,750	\$ 5,000	\$ 2,450	51.00%
Total Water Administration Expenses	\$ 23,450	\$ 36,760	\$ 49,012	\$ 25,562	47.85%
Water Core/Construction					
Capital Outlay	\$ 66,104	\$ 66,104	\$ 1,312,000	\$ 1,245,896	5.04%
Total Water Core/Construction Expenses	\$ 66,104	\$ 66,104	\$ 1,312,000	\$ 1,245,896	5.04%
Total Expenses	\$ 704,475	\$ 719,806	\$ 2,966,813	\$ 2,262,338	23.75%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 1,379,035	\$ 863,981	\$ (148,850)	\$ (1,527,885)	
Repayment of Water Fund Loan				\$ -	
Excess (Deficiency) of Revenues & Transfers Over (Under) Expenses	\$ 1,379,035	\$ 863,981	\$ (148,850)		
Beginning Available Cash	\$ 3,247,256		\$ 3,247,256		
Ending Cash	\$ 4,519,410		\$ 3,098,406		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Actual Thru Qtr 3 2022	Budget Thru Qtr 3 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 906,203	\$ 836,105	\$ 1,114,806	\$ 208,603	81.29%
Miscellaneous	\$ 4,905	\$ 12,000	\$ 16,000	\$ 11,095	30.66%
Total Operating Revenues	\$ 911,108	\$ 848,105	\$ 1,130,806	\$ 219,698	80.57%
Core Revenues					
Sewer Connection Charges	\$ 179,850	\$ 178,200	\$ 237,600	\$ 57,750	75.69%
Sewer Availability Charges	\$ 214,000	\$ 214,000	\$ 288,000	\$ 74,000	74.31%
Total Core Revenues	\$ 393,850	\$ 392,200	\$ 525,600	\$ 131,750	100.00%
Bond Proceeds	\$ -	\$ -	\$ 500,000	\$ 500,000	0.00%
Total Revenues	\$ 1,304,958	\$ 1,240,305	\$ 2,156,406	\$ 851,448	60.52%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 113,511	\$ 135,694	\$ 180,925	\$ 67,414	62.74%
Supplies, Repairs & Maintenance	\$ 60,852	\$ 160,487	\$ 213,983	\$ 153,131	28.44%
Contractual Services	\$ 35,963	\$ 52,275	\$ 69,700	\$ 33,737	51.60%
Utilities	\$ 6,385	\$ 6,000	\$ 8,000	\$ 1,615	79.81%
Met Council Sewer Service Charge	\$ 561,586	\$ 561,588	\$ 748,784	\$ 187,198	75.00%
Miscellaneous	\$ 6,632	\$ 9,300	\$ 12,400	\$ 5,768	53.48%
Debt Service	\$ 51,967	\$ 51,967	\$ 51,298	\$ (669)	101.30%
Capital Outlay	\$ -	\$ -	\$ 170,000	\$ 170,000	0.00%
Total Sewer Operating Expenses	\$ 836,896	\$ 977,311	\$ 1,455,090	\$ 618,194	57.52%
Sewer Administration					
Wages & Benefits	\$ 5,468	\$ 31,697	\$ 42,262	\$ 36,794	12.94%
Contractual Services	\$ 1,800	\$ 1,350	\$ 1,800	\$ -	100.00%
Total Sewer Administration Expenses	\$ 7,268	\$ 33,047	\$ 44,062	\$ 36,794	16.49%
Sewer Core/Construction					
Capital Outlay	\$ 308,815	\$ 308,815	\$ 715,000	\$ 406,185	43.19%
Total Sewer Core/Construction Expenses	\$ 308,815	\$ 308,815	\$ 715,000	\$ 406,185	43.19%
Total Expenses	\$ 1,152,979	\$ 1,319,173	\$ 2,214,152	\$ 1,061,173	52.07%
Excess (Deficiency) of Revenues Over (Under) Expenses					
	\$ 151,979	\$ (78,868)	\$ (57,746)	\$ (209,725)	
Beginning Cash	\$ 4,611,246		\$ 4,611,246		
Ending Cash	\$ 4,806,230		\$ 4,553,500		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Actual Thru Qtr 3 2022	Budget Thru Qtr 3 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 348,878	\$ 351,372	\$ 468,496	\$ 119,618	74.47%
Miscellaneous	\$ 11,031	\$ 1,500	\$ 2,000	\$ (9,031)	551.55%
Total Operating Revenues	\$ 359,909	\$ 352,872	\$ 470,496	\$ 110,587	76.50%
Total Revenues	\$ 359,909	\$ 352,872	\$ 470,496	\$ 110,587	76.50%
Expenses					
Storm Water Operating					
Wages & Benefits	\$ 39,143	\$ 51,391	\$ 68,521	\$ 29,378	57.13%
Supplies, Repairs & Maintenance	\$ 11,252	\$ 15,300	\$ 20,400	\$ 9,148	55.16%
Contractual Services	\$ 10,469	\$ 277,275	\$ 369,700	\$ 359,231	2.83%
Miscellaneous	\$ 780	\$ 3,525	\$ 4,700	\$ 3,920	16.60%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Storm Water Operating Expenses	\$ 61,644	\$ 347,491	\$ 463,321	\$ 401,677	13.30%
Total Expenses	\$ 61,644	\$ 347,491	\$ 463,321	\$ 401,677	13.30%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 298,265	\$ 5,381	\$ 7,175	\$ (291,090)	
Beginning Cash	\$ 929,213		\$ 929,213		
Ending Cash	\$ 1,350,433		\$ 936,388		

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 3RD QUARTER 2022**

BILL PREPARATION AND NOTIFICATION

The City began monthly billing on August 5th. The summary below includes services from July through September.

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 794,584	\$ 11,306	\$ 95,889	\$ 10,646	\$ 32,299	\$ 944,724
SEWER	\$ 273,360	\$ 16,488	\$ -	\$ 12,214	\$ 14,732	\$ 316,794
STORM WATER	\$ 115,056	\$ 589	\$ 1,271	\$ 1,146	\$ 899	\$ 118,961
TOTAL	\$ 1,183,000	\$ 28,383	\$ 97,160	\$ 24,006	\$ 47,930	\$ 1,380,479

Note: Revenue for the 3rd quarter of 2022 increased \$180,439, or 15.1% compared to the 3rd quarter of 2021 revenue of \$1,200,040. 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 and dryer than normal weather.

RECEIVABLES AGING REPORT AS OF OCTOBER 10, 2022

UTILITY	CURRENT	31-90 DAYS PAST DUE	> 90 DAYS PAST DUE	TOTAL DUE
15.3% past due	\$ 398,048	\$ 51,886	\$ 20,074	\$ 470,008

WATER PUMPED VS. BILLED

	3RD QUARTER 2020	3RD QUARTER 2021	3RD QUARTER 2022
GALLONS PUMPED DURING QUARTER	157,551,000	184,176,000	202,278,000
GALLONS BILLED DURING QUARTER	151,209,000	184,599,000	202,479,000
OVER(UNDER) BILLED WATER FOR QUARTER	(6,342,000)	423,000	201,000
% OVER(UNDER) BILLED WATER FOR QUARTER	-4.03%	0.23%	0.10%

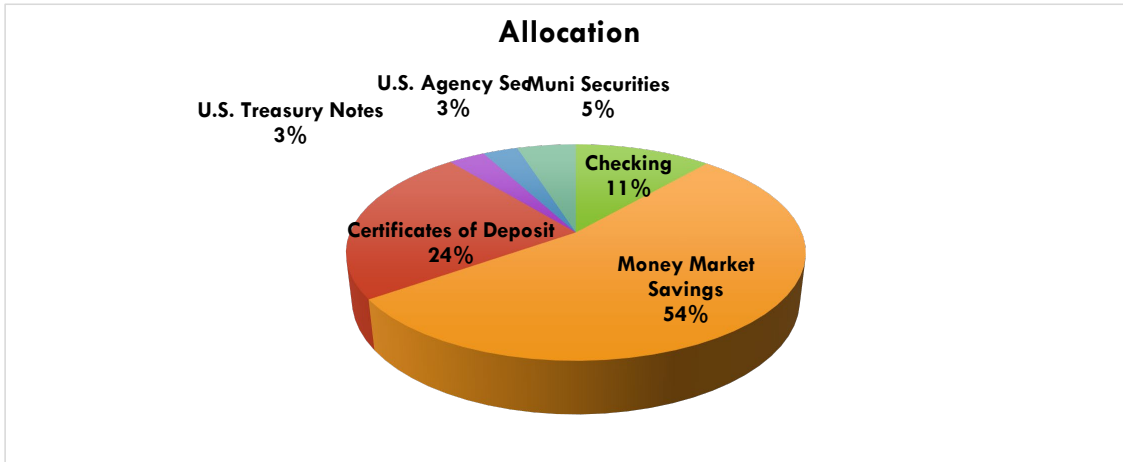
Note: "Unbilled water" is water used in production or water that is unaccounted for. The goal is to be under 10% for unbilled water.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2022 AND SEPTEMBER 30, 2022

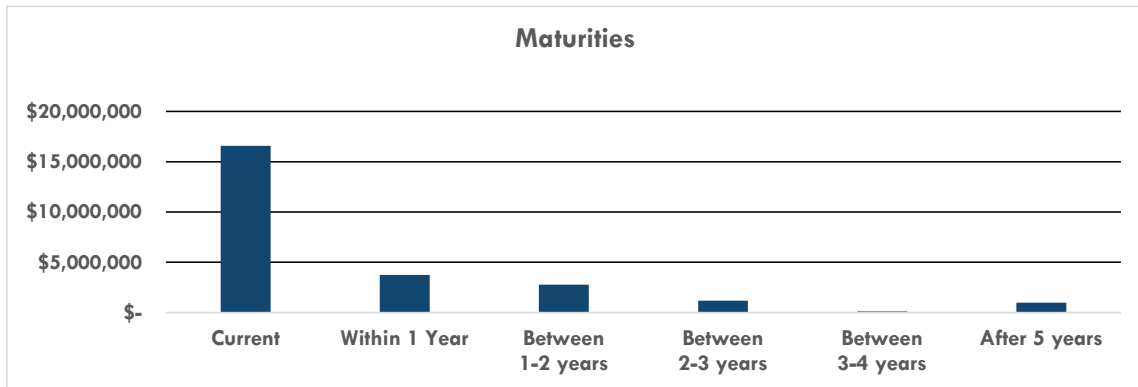
Fund	Balance 1/1/22	Balance 9/30/2022	YTD Change from 1/1/22
General			
101 General	\$ 2,908,649	\$ 2,134,166	\$ (774,483) *
Special Revenue			
103 Economic Development Authority	\$ 5,594	\$ 5,595	\$ 1
219 American Rescue Plan	\$ 557,667	\$ 906,992	\$ 349,325
224 PEG Fees	\$ 36,866	\$ 43,824	\$ 6,958
227 Recreation Center	\$ 1,088,585	\$ 1,142,157	\$ 53,572
811 Gifts to the Parks	\$ 55,167	\$ 47,601	\$ (7,566)
Debt Service			
311 2006 Rec Center Refunding Bonds	\$ 208,039	\$ 127,905	\$ (80,134)
377 2003 TIF Debt Service	\$ 58	\$ (117)	\$ (175) *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 126,057	\$ 3,575	\$ (122,482) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 35,507	\$ (57,635)	\$ (93,142) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 91,675	\$ (22,065)	\$ (113,740) *
523 2009 BA Bonds - 2009 St Imp	\$ 137,636	\$ 2,137	\$ (135,499) *
524 2010 GO Imp Bonds - Auburn	\$ 123,521	\$ 61,115	\$ (62,406) *
525 2013A GO Imp Bonds - Aster Trail	\$ 1,396,561	\$ 1,294,635	\$ (101,926) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 861,400	\$ 719,534	\$ (141,866) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 17,650	\$ (2,011)	\$ (19,661) *
529 2016C-GO Tax Abatement Undergrounding	\$ 119,262	\$ 117,324	\$ (1,938) *
530 2017A GO Imp Bonds 2017 St Imp	\$ 229,924	\$ 171,184	\$ (58,740) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 212,423	\$ 163,308	\$ (49,115) *
532 2018A GO TIF Portion 2018 St Imp	\$ 7,415	\$ 15,834	\$ 8,419 *
533 2020A CIP Refunding Debt Service	\$ 177,162	\$ 99,561	\$ (77,601) *
534 2020A Improvement Debt Service	\$ 24,352	\$ 20,303	\$ (4,049) *
535 2020A GO Tax Abatement MLR	\$ 113,650	\$ 56,155	\$ (57,495) *
536 2020A GO Tax Abatement Wasserman	\$ 26,596	\$ 61,615	\$ 35,019 *
Capital Projects			
102 Public Works Equipment Fund	\$ 390,899	\$ 499,556	\$ 108,657
104 Capital Facilities Fund	\$ 107,271	\$ 362,945	\$ 255,674
106 Information Technology	\$ 40,098	\$ 95,136	\$ 55,038
107 Shared Parking	\$ 40,140	\$ 40,147	\$ 7
400 TIF 5 - Rose Street Parking	\$ 20,919	\$ 15,084	\$ (5,835) *
407 TIF 6 - Victoria Flats	\$ 440,233	\$ 321,803	\$ (118,430) *
412 Marsh Lake Road Imprv	\$ 167,705	\$ -	\$ (167,705)
470 Tax Increment District #7	\$ -	\$ 44	\$ 44 *
490 Tax Increment District #3	\$ 480,930	\$ 497,113	\$ 16,183 *
495 Tax Increment District #4	\$ 81,342	\$ 66,010	\$ (15,332) *
499 Power Line Underground Fund	\$ 668,231	\$ 575,108	\$ (93,123)
700 Developer Reimbursements	\$ 2,600	\$ 22,186	\$ 19,586
802 Affordable Housing	\$ 398,461	\$ 491,915	\$ 93,454
805 Tree Replacement	\$ 429,969	\$ 427,089	\$ (2,880)
806 Park Fund	\$ 990,303	\$ 1,223,495	\$ 233,192
808 Long-Term Street Maintenance (PIR)	\$ 2,390,041	\$ 2,860,428	\$ 470,387
809 Fire Truck & Equipment	\$ 33,103	\$ 159,008	\$ 125,905
810 Charitable Gambling Donations	\$ 118,357	\$ 77,899	\$ (40,458)
812 Trail Fund	\$ 809,233	\$ 800,269	\$ (8,964)
Enterprise			
601 Water	\$ 3,247,256	\$ 4,519,410	\$ 1,272,154
602 Sewer	\$ 4,611,246	\$ 4,806,230	\$ 194,984
603 Storm Water Management	\$ 929,213	\$ 1,350,433	\$ 421,220
TOTAL	\$ 24,958,966	\$ 26,324,000	\$ 1,365,034

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

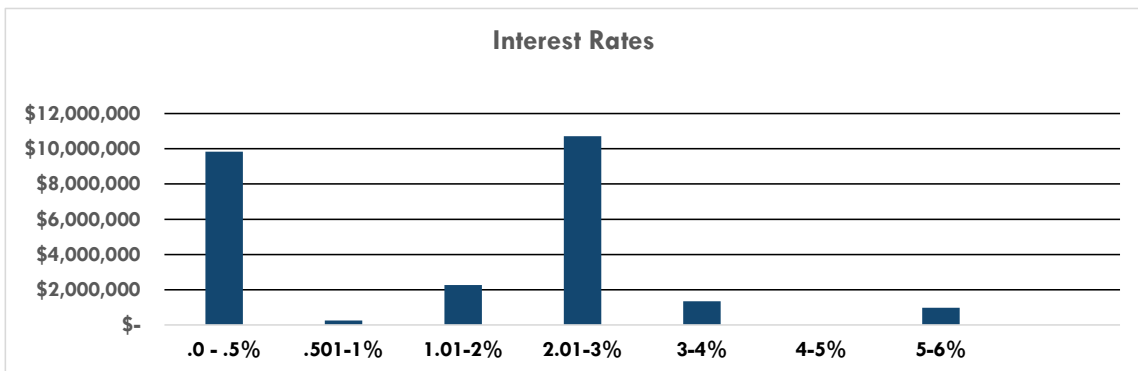
CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF SEPTEMBER 30, 2022



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	24%
	U.S. Agency Securities	50%	3%
	U.S. Treasury Notes	50%	3%
	Municipal Securities	20%	5%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 533,659.00	2.10%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	16%
	Over 3 Years	30%	4%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$16,568,676	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2022 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$25,871,596	\$65,700	\$144,619	0.56%

*exclude Fair Value Adj

**CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
SEPTEMBER 30, 2022**

Fund	Project	Project Budget	Expenditures thru September	Remaining Budget	Comments
Public Works and Fire Capital Equipment					
	Replace Trk #11	800,000	\$ 797,763	2,237	Prepaid in 2021 for interest earnings- delivery Fall 2023
	Pagers-FD	10,000	\$ 8,145	1,855	
	Aerial Vehicle	10,000	\$ 11,442	(1,442)	
	Radio Encryption-FD	45,000		45,000	
	PW Pick-up replace #120	48,000		48,000	Moving to 2023
	PW Capital Equipment Total	\$ 913,000	\$ -	\$ 48,000	
Street Construction Projects					
	Timber Terr Street Extension	\$ 510,000	\$ 31,371	\$ 478,629	Moving to 2023
	2022 Street Imp Projects	\$ 720,000		\$ 720,000	
	Steiger Lake Lane West Imprv	\$ 4,000,000	\$ 219,174	\$ 3,780,826	
	Street Improvements Total	\$ 5,230,000	\$ 250,545	\$ 4,979,455	
Park and Trail Projects					
	Tennis Court Replacement	\$ 80,000	\$ 128,595	\$ (48,595)	
	Neighborhood Trail Renovations	\$ 50,000		\$ 50,000	
	Outdoor Pickleball Courts	\$ 500,000	\$ 43,936	\$ 456,064	
	GreenCrest Sidewalk	\$ 100,000		\$ 100,000	
	CR43-CR11 to Watermark	\$ 75,000		\$ 75,000	
	Park Projects Total	\$ 805,000	\$ 43,936	\$ 632,469	
Utility Funds					
	E-1 Grinder Pumps for LS #8	\$ 30,000		\$ 30,000	Moving to 2023
	Replace Sewer Trk #118	\$ 140,000		\$ 140,000	
	CR18 Trunk Sewer Replacement	\$ 500,000		\$ 500,000	
	SA Utility Project - Sewer	\$ 879,284	\$ 309,475	\$ 569,809	
	SA Utility Project - Water	\$ -	\$ 27,890	\$ (27,890)	
	Construction of Pumphouse & Well #6	\$ 1,200,000	\$ 33,396	\$ 1,166,604	
	Truck Sewermain Oversizing	\$ 215,000		\$ 215,000	
	Truck Watermain Oversizing	\$ 112,000		\$ 112,000	
	Utility Funds Total	\$ 3,076,284	\$ 370,761	\$ 2,705,523	
Miscellaneous					
	Security System Replacement	\$ 44,000		\$ 44,000	
	IT Switch Additions	\$ 9,000		\$ 9,000	
	Computer Replacements	\$ 15,000	\$ 10,056	\$ 4,944	
	Upgrade sidewalks to be ADA compliant	\$ 120,000		\$ 120,000	
	CSAH 11 Ped Crossing Improv	\$ 258,400	\$ 2,785	\$ 255,615	
	Fire Station Mezzanine	\$ 370,000	\$ 153,412	\$ 216,588	
	Street Overlay Projects	\$ 344,749		\$ 344,749	
	Miscellaneous Total	\$ 1,161,149	\$ -	\$ 994,896	
	TOTAL	\$ 11,185,433	\$ 665,242	\$ 9,360,343	

**CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2022 AND SEPTEMBER 30, 2022**

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2022 Source of Payment		Bonds Issued in 2022	Principal paid in 2022	Interest paid in 2022	Bonds Outstanding Source of Payment		Final Maturity Date
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow	
GO Tax Abatement bonds									
	GO 2016C GO Tax Abatement Bonds	\$ 4,905,000	\$ -	\$ -	\$ 405,000	\$ 94,540	\$ 4,500,000	\$ -	2/1/2032
	GO 2020A GO Tax Abatement Bonds	\$ 3,580,000	\$ -	\$ -	\$ 185,000	\$ 99,650	\$ 3,395,000	\$ -	2/1/2036
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 355,000	\$ -	\$ -	\$ 175,000	\$ 6,466	\$ 180,000	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 255,000	\$ -	\$ -	\$ 160,000	\$ 3,500	\$ 95,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 475,000	\$ -	\$ -	\$ 185,000	\$ 7,650	\$ 290,000	\$ -	1/1/2024
	2013A St Imp Refunding Bonds	\$ 945,000	\$ -	\$ -	\$ 105,000	\$ 38,303	\$ 840,000	\$ -	2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,265,000	\$ -	\$ -	\$ 185,000	\$ 43,450	\$ 2,080,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,010,000	\$ -	\$ -	\$ 245,000	\$ 16,450	\$ 765,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 575,000	\$ -	\$ -	\$ 90,000	\$ 9,625	\$ 485,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 995,000	\$ -	\$ -	\$ 75,000	\$ 22,423	\$ 920,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 1,000,000	\$ -	\$ -	\$ 65,000	\$ 29,250	\$ 935,000	\$ -	2/1/2034
	2020A GO Imp Bonds	\$ 95,000	\$ -	\$ -	\$ 5,000	\$ 2,550	\$ 90,000	\$ -	2/1/2036
GO Tax Increment Financing Bonds									
	2016A TIF Bonds	\$ 505,000	\$ -	\$ -	\$ 40,000	\$ 9,700	\$ 465,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 905,000	\$ -	\$ -	\$ 60,000	\$ 26,450	\$ 845,000	\$ -	2/1/2034
GO Revenue Bonds									
	2021A Sewer Revenue Bonds	\$ 2,700,000	\$ -	\$ -	\$ -	\$ 51,298	\$ 2,700,000	\$ -	2/1/2037
Refunding Bonds									
	2010A Water Revenue Refunding Bonds	\$ 1,555,000	\$ -	\$ -	\$ -	\$ 27,019	\$ 1,555,000	\$ -	12/1/2023
	2020A City Hall/2014A Refunding Bonds	\$ 2,100,000	\$ -	\$ -	\$ 120,000	\$ 59,950	\$ 1,980,000	\$ -	2/1/2036
TOTAL		\$ 24,220,000	\$ -	\$ -	\$ 2,100,000	\$ 548,274	\$ 22,120,000	\$ -	

