



City of Victoria  
First Quarter 2019  
Financial Report

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*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.*

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*This report provides an update of Capital Improvement Projects for the year. Additional information on current and future projects is available in the 2019-2022 Capital Improvement Plan.*

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*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 decrease steadily through 2032.*

**CITY OF VICTORIA**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2019**

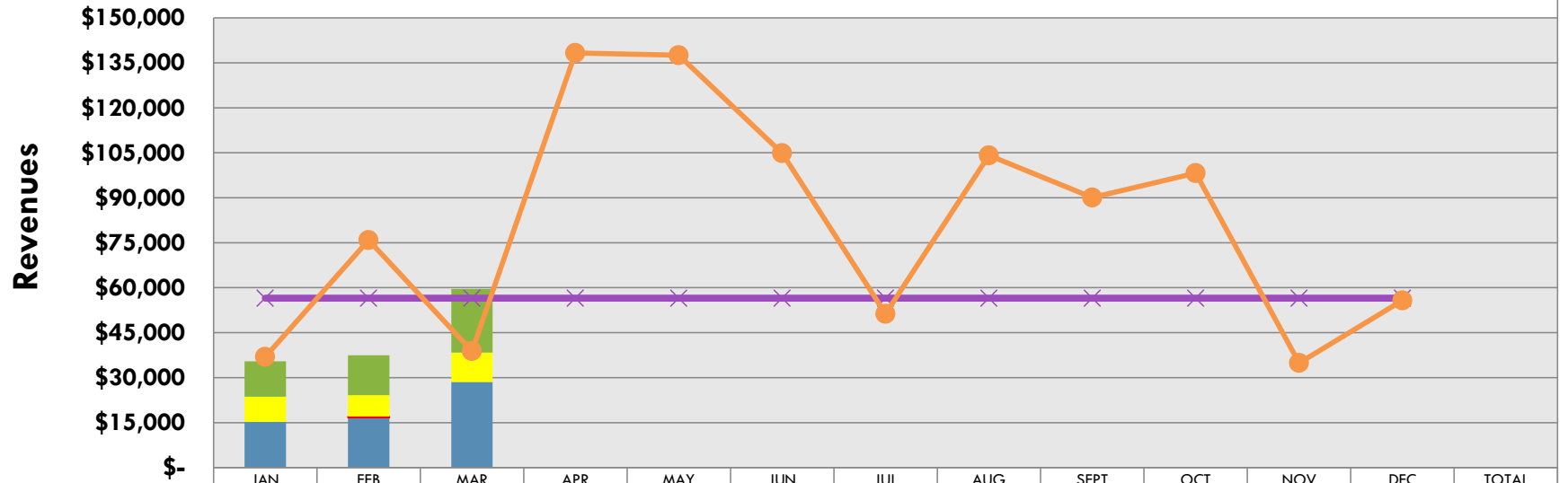
	<b>Actual Thru</b>	<b>Budget Thru</b>	<b>Annual Budget</b>	<b>Budget</b>	<b>Percent</b>
	<b>Qtr 1 2019</b>	<b>Qtr 1 2019</b>		<b>Remaining</b>	<b>Received or</b>
					<b>Expended</b>
<b>Revenues</b>					
Taxes & Franchise Fees	\$ -	\$ -	\$ 4,146,900	\$ 4,146,900	0.00% (A)
Licenses & Permits	\$ 94,681	\$ 116,001	\$ 490,003	\$ 395,322	19.32%
Intergovernmental	\$ 6,773	\$ -	\$ 53,772	\$ 46,999	12.60%
Charges for Services	\$ 188,782	\$ 197,215	\$ 474,184	\$ 285,402	39.81%
Fines & Forfeitures	\$ 1,851	\$ 1,650	\$ 9,900	\$ 8,049	18.70%
Miscellaneous	\$ 38,040	\$ 9,150	\$ 36,600	\$ (1,440)	103.93%
<b>Total Revenues</b>	<b>\$ 330,127</b>	<b>\$ 324,016</b>	<b>\$ 5,211,359</b>	<b>\$ 4,881,232</b>	<b>6.33%</b>
<b>Expenditures</b>					
Mayor & Council	\$ 6,873	\$ 7,422	\$ 29,689	\$ 22,816	23.15%
Administration	\$ 134,357	\$ 156,561	\$ 626,245	\$ 491,888	21.45%
Finance	\$ 38,679	\$ 41,011	\$ 164,044	\$ 125,365	23.58%
Elections	\$ -	\$ -	\$ 3,000	\$ 3,000	0.00%
Professional Services	\$ 71,756	\$ 40,190	\$ 309,137	\$ 237,381	23.21%
Planning & Zoning	\$ 71,791	\$ 53,031	\$ 318,187	\$ 246,396	22.56%
Government Buildings	\$ 15,708	\$ 11,233	\$ 67,400	\$ 51,692	23.31%
Police & Sheriff	\$ 2,100	\$ 2,100	\$ 497,331	\$ 495,231	0.42% (B)
Fire Protection	\$ 77,338	\$ 81,359	\$ 453,435	\$ 376,097	17.06%
Building Inspections	\$ 63,979	\$ 85,190	\$ 340,759	\$ 276,780	18.78%
Civil Defense	\$ 1,000	\$ 1,700	\$ 3,400	\$ 2,400	29.41%
Animal Control	\$ 522	\$ 125	\$ 500	\$ (22)	104.40%
Streets & Roads	\$ 186,125	\$ 214,677	\$ 858,709	\$ 672,584	21.67%
Snow & Ice Removal	\$ 27,928	\$ 24,214	\$ 56,500	\$ 28,572	49.43%
Street Lighting	\$ 16,327	\$ 18,033	\$ 108,200	\$ 91,873	15.09%
Signal Lights	\$ 316	\$ 767	\$ 4,600	\$ 4,284	6.87%
Composting	\$ -	\$ -	\$ 12,100	\$ 12,100	0.00%
Recreation Activities	\$ 6,118	\$ 11,337	\$ 68,021	\$ 61,903	8.99% (C)
Park & Recreation	\$ 34,059	\$ 27,017	\$ 162,103	\$ 128,044	21.01% (C)
Park Maintenance	\$ 21,133	\$ 47,231	\$ 283,388	\$ 262,255	7.46% (C)
<b>Total Expenditures</b>	<b>\$ 776,109</b>	<b>\$ 823,198</b>	<b>\$ 4,366,748</b>	<b>\$ 3,590,639</b>	<b>17.77%</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures</b>	<b>\$ (445,982)</b>	<b>\$ (499,182)</b>	<b>\$ 844,611</b>	<b>\$ 1,290,593</b>	
<b>Operating Transfers Out</b>			<b>\$ (822,000)</b>	<b>\$ (822,000)</b>	<b>0.00%</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures and</b>					
<b>Operating Transfers Out</b>	<b>\$ (445,982)</b>	<b>\$ (499,182)</b>	<b>\$ 22,611</b>	<b>\$ 468,593</b>	

(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 2019 COMPARED TO BUDGET AND 2018**

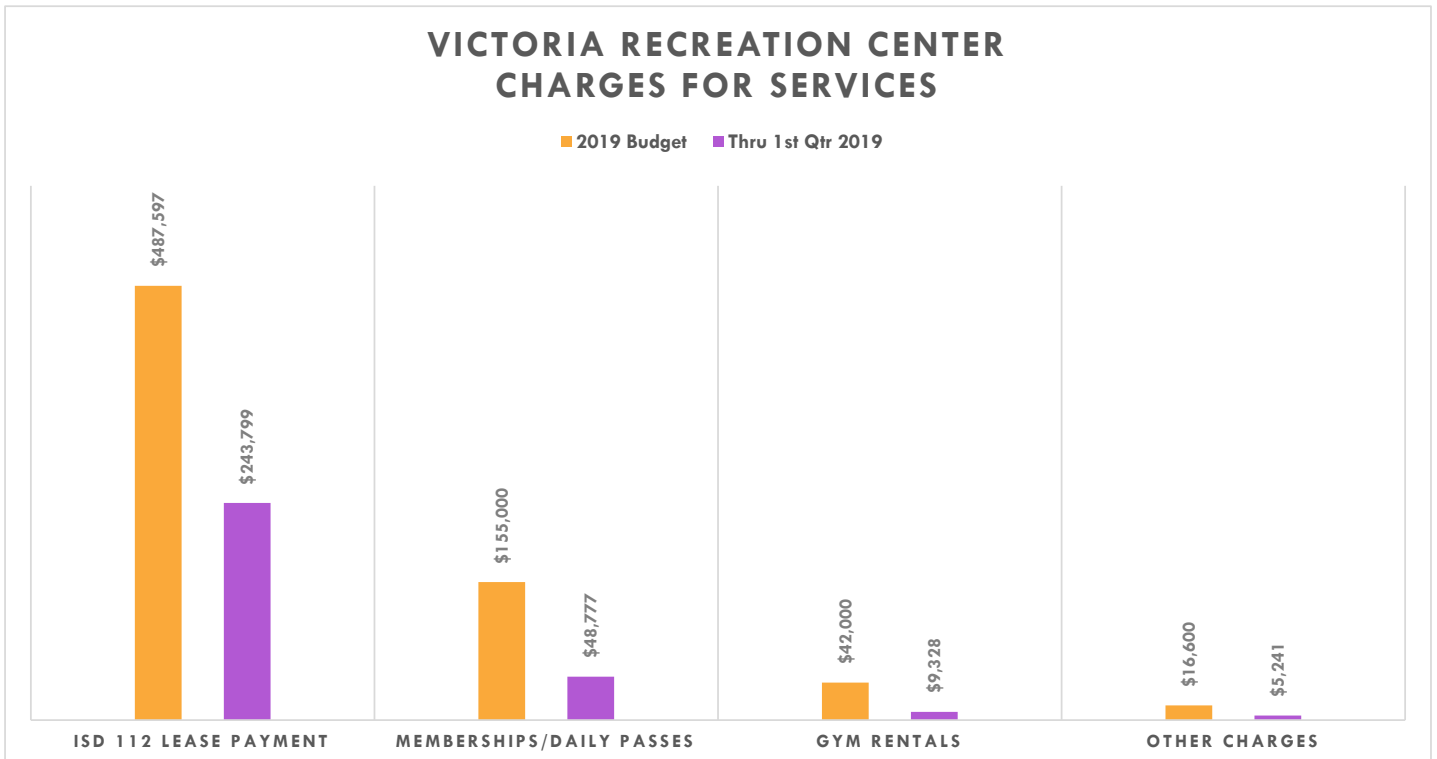


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
PLAN CHECK FEES	\$11,872	\$13,250	\$21,230										\$46,352
TOTAL OTHER PERMITS	\$8,318	\$7,155	\$9,812	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$25,285
COMMERCIAL PERMITS	\$-	\$359	\$-										\$359
NEW PERMITS	\$15,289	\$16,680	\$28,578										\$60,547
TOTAL REVENUE	\$35,479	\$37,085	\$59,620	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$132,184
2019 BUDGETED REVENUE	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$56,514	\$678,168
2018 REVENUE	\$36,960	\$75,873	\$38,862	\$138,256	\$137,556	\$104,868	\$51,286	\$104,138	\$90,081	\$98,215	\$34,886	\$55,777	\$966,758

**CITY OF VICTORIA**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2019**

	<u>Actual Thru Qtr 1 2019</u>	<u>Budget Thru Qtr 1 2019</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 307,145	\$ 350,599	\$ 701,197	\$ 394,052	43.80% (A)
Miscellaneous	\$ 63,062	\$ 49,333	\$ 291,000	\$ 227,938	21.67%
<b>Total Revenues</b>	<b>\$ 370,207</b>	<b>\$ 399,932</b>	<b>\$ 992,197</b>	<b>\$ 621,990</b>	<b>37.31%</b>
<b>Expenditures</b>					
Wages & Benefits	\$ 41,241	\$ 49,411	\$ 197,644	\$ 156,403	20.87%
Supplies, Repairs & Maintenance	\$ 5,626	\$ 12,773	\$ 127,730	\$ 122,104	4.40%
Contractual Services	\$ 11,596	\$ 13,680	\$ 74,720	\$ 63,124	15.52%
Utilities	\$ 28,923	\$ 37,595	\$ 225,570	\$ 196,647	12.82%
Miscellaneous	\$ 949	\$ 910	\$ 5,460	\$ 4,511	17.38%
Capital Outlay	\$ -	\$ -	\$ 50,000	\$ 50,000	0.00%
<b>Total Expenditures</b>	<b>\$ 88,335</b>	<b>\$ 114,369</b>	<b>\$ 681,124</b>	<b>\$ 592,789</b>	<b>12.97%</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ 281,872</b>	<b>\$ 285,563</b>	<b>\$ 311,073</b>	<b>\$ 29,201</b>	
<b>Transfer for Debt Service</b>		<b>\$ -</b>	<b>\$ (340,000)</b>	<b>\$ (340,000)</b>	<b>0.00%</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out</b>	<b>\$ 281,872</b>	<b>\$ 285,563</b>	<b>\$ (28,927)</b>	<b>\$ (310,799)</b>	

(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, 2019**

	<b>Actual Thru</b>	<b>Budget Thru</b>	<b>Annual Budget</b>	<b>Budget</b>	<b>Percent Received</b>
	<b>Qtr 1 2019</b>	<b>Qtr 1 2019</b>		<b>Remaining</b>	<b>or Expended</b>
<b>Revenues</b>					
<b>Operating Revenues</b>					
Charges for Services	\$ 220,450	\$ 197,594	\$ 1,317,290	\$ 1,096,840	16.74%
Miscellaneous	\$ 42,312	\$ 11,928	\$ 47,713	\$ 5,401	88.68%
<b>Total Operating Revenues</b>	<b>\$ 262,762</b>	<b>\$ 209,522</b>	<b>\$ 1,365,003</b>	<b>\$ 1,102,241</b>	<b>19.25%</b>
<b>Core Revenues</b>					
Water Connection Charges	\$ 51,750	\$ 62,438	\$ 249,750	\$ 198,000	20.72%
Water Availability Charges	\$ 62,530	\$ 46,898	\$ 187,590	\$ 125,060	33.33%
<b>Total Core Revenues</b>	<b>\$ 114,280</b>	<b>\$ 109,336</b>	<b>\$ 437,340</b>	<b>\$ 323,060</b>	<b>26.13%</b>
<b>Total Revenues</b>	<b>\$ 377,042</b>	<b>\$ 318,858</b>	<b>\$ 1,802,343</b>	<b>\$ 1,425,301</b>	<b>20.92%</b>
<b>Expenses</b>					
<b>Water Operating</b>					
Wages & Benefits	\$ 22,726	\$ 39,920	\$ 159,679	\$ 136,953	14.23%
Supplies, Repairs & Maintenance	\$ 9,711	\$ 51,076	\$ 204,304	\$ 194,593	4.75%
Contractual Services	\$ 4,684	\$ 9,688	\$ 38,750	\$ 34,066	12.09%
Utilities	\$ 8,550	\$ 11,740	\$ 70,440	\$ 61,890	12.14%
Miscellaneous	\$ 4,088	\$ 1,923	\$ 7,690	\$ 3,602	53.16%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ -	\$ -	\$ 128,225	\$ 128,225	0.00%
<b>Total Water Operating Expenses</b>	<b>\$ 49,759</b>	<b>\$ 114,347</b>	<b>\$ 609,088</b>	<b>\$ 559,329</b>	<b>8.17%</b>
<b>Water Treatment Plant</b>					
Supplies, Repairs & Maintenance	\$ 14,518	\$ 27,443	\$ 109,771	\$ 95,253	13.23%
Contractual Services	\$ 586	\$ 3,000	\$ 12,000	\$ 11,414	4.88%
Utilities	\$ 15,038	\$ 16,095	\$ 96,571	\$ 81,533	15.57%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
<b>Total Water Treatment Plant Expenses</b>	<b>\$ 30,142</b>	<b>\$ 46,538</b>	<b>\$ 218,342</b>	<b>\$ 188,200</b>	<b>13.80%</b>
<b>Water Administration</b>					
Wages & Benefits	\$ 3,212	\$ 6,778	\$ 27,113	\$ 23,901	11.85%
Contractual Services	\$ 375	\$ 773	\$ 3,090	\$ 2,715	12.14%
Miscellaneous	\$ 850	\$ 1,250	\$ 5,000	\$ 4,150	17.00%
<b>Total Water Administration Expenses</b>	<b>\$ 4,437</b>	<b>\$ 8,801</b>	<b>\$ 35,203</b>	<b>\$ 30,766</b>	<b>12.60%</b>
<b>Water Core/Construction</b>					
Capital Outlay	\$ 10,581	\$ 756,938	\$ 3,027,750	\$ 3,017,169	0.35%
<b>Total Water Core/Construction Expenses</b>	<b>\$ 10,581</b>	<b>\$ 756,938</b>	<b>\$ 3,027,750</b>	<b>\$ 3,017,169</b>	<b>0.35%</b>
<b>Total Expenses</b>	<b>\$ 94,919</b>	<b>\$ 926,624</b>	<b>\$ 3,890,383</b>	<b>\$ 3,795,464</b>	<b>2.44%</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenses</b>	<b>\$ 282,123</b>	<b>\$ (607,766)</b>	<b>\$ (2,088,040)</b>	<b>\$ (2,370,163)</b>	
<b>Repayment of Water Fund Loan</b>				<b>\$ -</b>	
<b>Excess (Deficiency) of Revenues &amp;</b>					
<b>Transfers Over (Under) Expenses</b>	<b>\$ 282,123</b>	<b>\$ (607,766)</b>	<b>\$ (2,088,040)</b>		
<b>Beginning Available Cash</b>	<b>\$ 2,602,184</b>		<b>\$ 2,602,184</b>		
<b>Ending Cash</b>	<b>\$ 2,720,572</b>		<b>\$ 514,144</b>		

**CITY OF VICTORIA**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2019**

	<u>Actual Thru</u> <u>Qtr 1 2019</u>	<u>Budget Thru</u> <u>Qtr 1 2019</u>	<u>Annual Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
<b>Revenues</b>					
<b>Operating Revenues</b>					
Charges for Services	\$ 293,330	\$ 258,441	\$ 1,033,765	\$ 740,435	28.37%
Miscellaneous	\$ 26,674	\$ 3,750	\$ 36,851	\$ 10,177	72.38%
<b>Total Operating Revenues</b>	<b>\$ 320,004</b>	<b>\$ 262,191</b>	<b>\$ 1,070,616</b>	<b>\$ 750,612</b>	<b>29.89%</b>
<b>Core Revenues</b>					
Sewer Connection Charges	\$ 74,000	\$ 45,788	\$ 183,150	\$ 109,150	40.40%
Sewer Availability Charges	\$ -	\$ 55,500	\$ 222,000	\$ 222,000	0.00%
<b>Total Core Revenues</b>	<b>\$ 74,000</b>	<b>\$ 101,288</b>	<b>\$ 405,150</b>	<b>\$ 331,150</b>	<b>18.26%</b>
<b>Total Revenues</b>	<b>\$ 394,004</b>	<b>\$ 363,479</b>	<b>\$ 1,475,766</b>	<b>\$ 1,081,762</b>	<b>26.70%</b>
<b>Expenses</b>					
<b>Sewer Operating</b>					
Wages & Benefits	\$ 12,823	\$ 21,513	\$ 86,053	\$ 73,230	14.90%
Supplies, Repairs & Maintenance	\$ 8,949	\$ 51,258	\$ 205,033	\$ 196,084	4.36%
Contractual Services	\$ 8,957	\$ 10,850	\$ 43,400	\$ 34,443	20.64%
Utilities	\$ 443	\$ 1,385	\$ 8,311	\$ 7,868	5.33%
Met Council Sewer Service Charge	\$ 145,469	\$ 145,469	\$ 581,876	\$ 436,407	25.00%
Miscellaneous	\$ 2,085	\$ 1,923	\$ 7,690	\$ 5,605	27.11%
Capital Outlay	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	0.00%
<b>Total Sewer Operating Expenses</b>	<b>\$ 178,726</b>	<b>\$ 232,398</b>	<b>\$ 2,932,363</b>	<b>\$ 2,753,637</b>	<b>6.09%</b>
<b>Sewer Administration</b>					
Wages & Benefits	\$ 2,366	\$ 4,224	\$ 16,895	\$ 14,529	14.00%
Contractual Services	\$ 375	\$ 796	\$ 3,183	\$ 2,808	11.78%
<b>Total Sewer Administration Expenses</b>	<b>\$ 2,741</b>	<b>\$ 5,020</b>	<b>\$ 20,078</b>	<b>\$ 17,337</b>	<b>13.65%</b>
<b>Sewer Core/Construction</b>					
Contractual Services	\$ -	\$ -	\$ -	\$ -	-
Capital Outlay	\$ 210	\$ -	\$ 215,000	\$ 214,790	0.10%
<b>Total Sewer Core/Construction Expenses</b>	<b>\$ 210</b>	<b>\$ -</b>	<b>\$ 215,000</b>	<b>\$ 214,790</b>	<b>0.10%</b>
<b>Total Expenses</b>	<b>\$ 181,677</b>	<b>\$ 237,418</b>	<b>\$ 3,167,441</b>	<b>\$ 2,985,764</b>	<b>5.74%</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenses</b>	<b>\$ 212,327</b>	<b>\$ 126,061</b>	<b>\$ (1,691,675)</b>	<b>\$ (1,904,002)</b>	
<b>Beginning Cash</b>	<b>\$ 1,841,124</b>		<b>\$ 1,841,124</b>		
<b>Ending Cash</b>	<b>\$ 1,933,883</b>		<b>\$ 149,449</b>		



CITY OF VICTORIA  
STATEMENT OF REVENUES AND EXPENDITURES  
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2019

	Actual Thru Qtr 1 2019	Budget Thru Qtr 1 2019	Annual Budget	Budget Remaining	Percent Received or Expended
<b>Revenues</b>					
<b>Operating Revenues</b>					
Charges for Services	\$ 83,323	\$ 82,375	\$ 329,500	\$ 246,177	25.29%
Miscellaneous	\$ 256,192	\$ 649	\$ 2,595	\$ (253,597)	9872.52%
<b>Total Operating Revenues</b>	<b>\$ 339,515</b>	<b>\$ 83,024</b>	<b>\$ 332,095</b>	<b>\$ (7,420)</b>	<b>102.23%</b>
<b>Total Revenues</b>	<b>\$ 339,515</b>	<b>\$ 83,024</b>	<b>\$ 332,095</b>	<b>\$ (7,420)</b>	<b>102.23%</b>
<b>Expenses</b>					
<b>Storm Water Operating</b>					
Wages & Benefits	\$ 9,790	\$ 17,931	\$ 71,722	\$ 61,932	13.65%
Supplies, Repairs & Maintenance	\$ 675	\$ 5,991	\$ 23,962	\$ 23,287	2.82%
Contractual Services	\$ 7,957	\$ 40,188	\$ 160,750	\$ 152,793	4.95%
Miscellaneous	\$ 639	\$ 1,080	\$ 4,320	\$ 3,681	14.79%
Capital Outlay		\$ 50,563	\$ 42,500	\$ 42,500	0.00%
<b>Total Storm Water Operating Expenses</b>	<b>\$ 19,061</b>	<b>\$ 115,753</b>	<b>\$ 303,254</b>	<b>\$ 284,193</b>	<b>6.29%</b>
<b>Total Expenses</b>	<b>\$ 19,061</b>	<b>\$ 115,753</b>	<b>\$ 303,254</b>	<b>\$ 284,193</b>	<b>6.29%</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenses</b>	<b>\$ 320,454</b>	<b>\$ (32,729)</b>	<b>\$ 28,841</b>	<b>\$ (291,613)</b>	
<b>Beginning Cash</b>	<b>\$ 226,781</b>		<b>\$ 226,781</b>		
<b>Ending Cash</b>	<b>\$ 210,095</b>		<b>\$ 255,622</b>		

**CITY OF VICTORIA  
 QUARTERLY UTILITY BILLING REPORT  
 1ST QUARTER 2019**

**BILL PREPARATION AND NOTIFICATION**

The City prepared 3,213 bills in April 2019 for utility service from January through March. We sent 420 bills via e-mail that will be paid automatically by ACH. The remaining bills were sent via U.S. mail.

**BILL INFORMATION BY UTILITY/CUSTOMER TYPE**

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 192,640	\$ 5,149	\$ 1,020	\$ 5,139	\$ 3,781	\$ 207,729
SEWER	\$ 213,351	\$ 12,700	\$ -	\$ 7,720	\$ 8,465	\$ 242,236
STORM WATER	\$ 79,399	\$ 495	\$ 815	\$ 863	\$ 702	\$ 82,274
<b>TOTAL</b>	<b>\$ 485,390</b>	<b>\$ 18,344</b>	<b>\$ 1,835</b>	<b>\$ 13,722</b>	<b>\$ 12,948</b>	<b>\$ 532,239</b>

*Note: Revenue for the 1st quarter of 2019 increased \$25,569, or 5.1% compared to the 1st quarter of 2018 revenue of \$506,670. The increase in revenue is due to increases in the sewer and storm water rates, along with the increase in the number of homes compared to last year.*

**RECEIVABLES AGING REPORT AS OF APRIL 12, 2019**

UTILITY	CURRENT	UP TO 90 DAYS PAST DUE	120+ DAYS PAST DUE	TOTAL DUE
<b>10.3% remain outstanding</b>	<b>\$ 538,827</b>	<b>\$ 60,486</b>	<b>\$ 800</b>	<b>\$ 600,113</b>

**WATER PUMPED VS. BILLED**

	1ST QUARTER 2017	1ST QUARTER 2018	1ST QUARTER 2019
GALLONS PUMPED DURING QUARTER	39,460,000	43,722,000	45,285,000
GALLONS BILLED DURING QUARTER	42,167,250	38,862,000	41,000,000
<b>OVER(UNDER) BILLED WATER FOR QUARTER</b>	<b>2,707,250</b>	<b>(4,860,000)</b>	<b>(4,285,000)</b>
<b>% OVER(UNDER) BILLED WATER FOR QUARTER</b>	<b>6.86%</b>	<b>-11.12%</b>	<b>-9.46%</b>

*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**

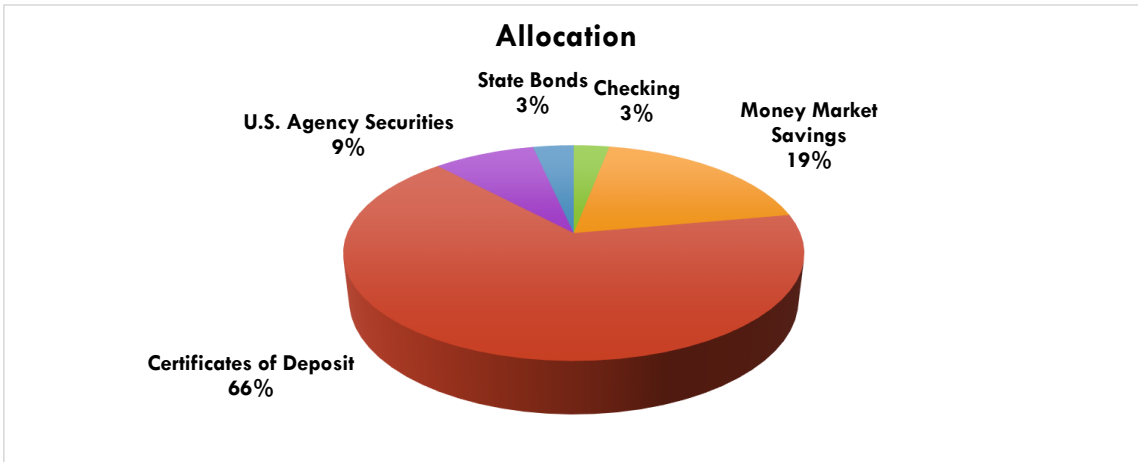
The City accepted 8 appliance/toilet rebate applications during the 1st quarter and issued \$850 in rebates. The City budgeted \$5,000 for rebates in 2019.

**CITY OF VICTORIA**  
**UNAUDITED CASH BALANCES BY FUND**  
**JANUARY 1, 2019 AND MARCH 31, 2019**

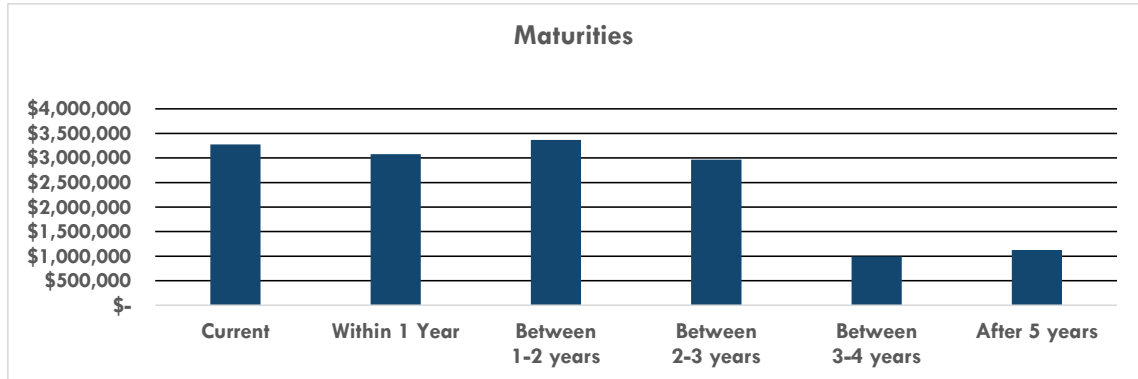
<b>Fund</b>	<b>Balance 1/1/19</b>	<b>Balance 3/31/2019</b>	<b>YTD Change from 1/1/19</b>
<b>General</b>			
101 General	\$ 2,800,277	\$ 2,332,200	\$ (468,077) *
<b>Special Revenue</b>			
103 Economic Development Authority	\$ 5,313	\$ 5,393	\$ 80
224 PEG Fees	\$ 3,875	\$ 8,547	\$ 4,672
227 Recreation Center	\$ 1,196,840	\$ 1,358,299	\$ 161,459
811 Gifts to the Parks	\$ 41,400	\$ 44,953	\$ 3,553
<b>Debt Service</b>			
308 2008A Diethelm Park Lease Ref Bonds	\$ (246)	\$ -	\$ 246 *
311 2006 Rec Center Refunding Bonds	\$ 196,809	\$ (117,405)	\$ (314,214)
377 2003 TIF Debt Service	\$ 178,632	\$ (28,041)	\$ (206,673) *
519 2011A GO Imp Bonds - 2004 St Imp	\$ 36,564	\$ 37,886	\$ 1,322 *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 172,908	\$ 125	\$ (172,783) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 138,239	\$ (22,866)	\$ (161,105) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 214,720	\$ 26,663	\$ (188,057) *
523 2009 BA Bonds - 2009 St Imp	\$ 195,520	\$ (49,592)	\$ (245,112) *
524 2010 GO Imp Bonds - Auburn	\$ 205,600	\$ 99,483	\$ (106,117) *
525 2013A GO Imp Bonds - Aster Trail	\$ 563,778	\$ 451,965	\$ (111,813) *
526 2014A-City Hall Lease Rev Bonds	\$ 121,027	\$ (33,225)	\$ (154,252) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 1,008,955	\$ 817,543	\$ (191,412) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 18,559	\$ (27,657)	\$ (46,216) *
529 2016C-GO Tax Abatement Undergrounding	\$ 111,167	\$ (4,137)	\$ (115,304)
530 2017A GO Imp Bonds 2017 St Imp	\$ 217,178	\$ 157,730	\$ (59,448) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 162,454	\$ 169,278	\$ 6,824
<b>Capital Projects</b>			
102 Public Works Equipment Fund	\$ 229,192	\$ 232,434	\$ 3,242
104 Capital Facilities Fund	\$ 30,887	\$ 31,352	\$ 465
400 TIF 5 - Rose Street Parking	\$ 38,773	\$ 38,731	\$ (42)
401 2017 St & Util Improvements	\$ 442	\$ -	\$ (442)
407 TIF 6 - Victoria Flats	\$ -	\$ (17,362)	\$ (17,362)
408 2018 St & Util Improvements	\$ 61,732	\$ -	\$ (61,732)
409 Downtown Redevelopment	\$ -	\$ (381)	\$ (381)
490 Tax Increment District #3	\$ 205,897	\$ 210,385	\$ 4,488 *
495 Tax Increment District #4	\$ 71,157	\$ 57,070	\$ (14,087) *
497 78th St & Kochia Ln St & Util Imp	\$ 126	\$ -	\$ (126)
499 Power Line Underground Fund	\$ 846,635	\$ 921,221	\$ 74,586
700 Developer Reimbursements	\$ -	\$ 36,116	\$ 36,116
801 Park Dedication Fees	\$ 512,719	\$ 520,448	\$ 7,729
802 Affordable Housing	\$ 190,139	\$ 193,010	\$ 2,871
805 Tree Replacement	\$ 254,233	\$ 237,851	\$ (16,382)
806 Park Improvement	\$ 106,785	\$ 139,548	\$ 32,763
807 Trail Fund	\$ 35,335	\$ 35,867	\$ 532
808 Long-Term Street Maintenance (PIR)	\$ 1,339,527	\$ 1,365,734	\$ 26,207
809 Fire Truck & Equipment	\$ 441,161	\$ 451,266	\$ 10,105
810 Charitable Gambling Donations	\$ 89,802	\$ 91,070	\$ 1,268
812 Parks & Trails Fund	\$ 162,123	\$ 163,583	\$ 1,460
<b>Enterprise</b>			
601 Water	\$ 2,602,184	\$ 2,720,572	\$ 118,388
602 Sewer	\$ 1,841,124	\$ 1,933,883	\$ 92,759
603 Storm Water Management	\$ 226,781	\$ 210,095	\$ (16,686)
<b>TOTAL</b>	<b>\$ 16,876,323</b>	<b>\$ 14,799,635</b>	<b>\$ (2,076,688)</b>

\* 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, 2019**



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	66%
	U.S. Agency Securities	50%	9%
	State Bonds	20%	3%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FHLMC Security	\$ 635,785.00	4.30%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	43%
	Over 3 Years	30%	14%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$3,275,164	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	Budget 3/31/2019	Actual 3/31/2019	Rate of Return
All Funds	\$15,575,918	\$60,306	\$112,707	2.89%

CITY OF VICTORIA  
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS  
MARCH 31, 2019

Fund	Project	Project Budget	Project Expenditures thru Mar 2019	Remaining Budget	Comments
<b>General</b>					
	Fuel Card Reader	\$ 30,000	\$ -	\$ 30,000	
	<b>General Total</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 30,000</b>	
<b>Public Works Capital Equipment</b>					
	Zero-Turn Mower	13,000			
	Blacktop Trailer w/ infared	30,000			
	Street Sweeper JPA (split w/SW)	42,500			
	Add Truck to Fleet	\$ 40,000	\$ -	\$ 40,000	
	<b>PW Capital Equipment Total</b>	<b>\$ 125,500</b>	<b>\$ -</b>	<b>\$ 40,000</b>	
<b>Street &amp; Utility Reconstruction Projects</b>					
	Street Extension to Marsh Lake Rd	\$ 500,000		\$ 500,000	
	<b>Street Improvements Total</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ 500,000</b>	
<b>Park Projects</b>					
	Diethelm Park Picnic Shelter	\$ 30,000		\$ 30,000	
	<b>Park Projects Total</b>	<b>\$ 30,000</b>	<b>\$ -</b>	<b>\$ 30,000</b>	
<b>Utility Funds</b>					
	South Area Lift Sewer Impr	\$ 2,000,000	\$ -	\$ 2,000,000	
	Water Main Oversizing Reimbursement	\$ 112,000	\$ -	\$ 112,000	
	Sewer Main Oversizing Reimbursement	\$ 215,000	\$ -	\$ 215,000	
	Watermain Extension south of Marsh Lk	\$ 600,000			
	Construct Well #2.5	\$ 700,000	\$ 7,333		
	Construction of Pumphouse & Well #5	\$ 1,590,000			
	Street Sweeper JPA (split w/PW fund)	\$ 42,500	\$ -	\$ 42,500	
	<b>Utility Funds Total</b>	<b>\$ 5,259,500</b>	<b>\$ 7,333</b>	<b>\$ 2,369,500</b>	
<b>Fire Department Capital Equipment</b>					
	Self Contained Breathing Apparatus	\$ 265,000		\$ 265,000	
	<b>Utility Funds Total</b>	<b>\$ 265,000</b>	<b>\$ -</b>	<b>\$ 265,000</b>	
<b>Miscellaneous</b>					
	CSAH 11 Ped Crossing Imp	\$ 258,400		\$ 258,400	
	<b>Miscellaneous Total</b>	<b>\$ 258,400</b>	<b>\$ -</b>	<b>\$ 258,400</b>	
	<b>TOTAL</b>	<b>\$ 6,468,400</b>	<b>\$ 7,333</b>	<b>\$ 3,492,900</b>	

**CITY OF VICTORIA**  
**BONDS OUTSTANDING**  
**JANUARY 1, 2018 AND MARCH 31, 2019**

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2019				Bonds Outstanding 3/31/2019				Final Maturity Date
		Source of Payment		Bonds Issued in 2019	Principal paid in 2019	Interest paid in 2019	Source of Payment		Fiscal Agent	
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow		
<b>GO 2016C GO Tax Abatement Bonds</b>		\$ 6,070,000	\$ -	\$ -	\$ 380,000	\$ 60,945	\$ 5,690,000	\$ -	2/1/2032	
<b>GO Special Assessment Bonds</b>										
	2011A GO Imp Bonds - 2004 St Imp	\$ 150,000	\$ -	\$ -			\$ 150,000	\$ -	12/1/2019	
	2011B GO Imp Bonds - 2006 St Imp	\$ 855,000	\$ -	\$ -	\$ 165,000	\$ 9,389	\$ 690,000	\$ -	2/1/2023	
	2012A GO Imp Bonds - 2007 St Imp	\$ 725,000	\$ -	\$ -			\$ 725,000	\$ -	1/1/2023	
	2012A GO Imp Bonds - 2008 St Imp	\$ 1,015,000	\$ -	\$ -	\$ 540,000	\$ 20,600	\$ 475,000	\$ -	1/1/2024	
	2010 GO Imp Bonds - 2010 St Imp	\$ 180,000	\$ 750,000	\$ -			\$ 180,000	\$ 750,000	2/1/2027	
	2013 GO Imp Bonds - 2013 St Imp	\$ 1,360,000	\$ -	\$ -	\$ 100,000	\$ 19,750	\$ 1,260,000	\$ -	2/1/2030	
	2016A GO Imp Bonds - St Imp	\$ 2,805,000	\$ -	\$ -	\$ 175,000	\$ 28,050	\$ 2,630,000	\$ -	2/1/2032	
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,725,000	\$ -	\$ -	\$ 235,000	\$ 16,600	\$ 1,490,000	\$ -	2/1/2025	
	2016B GO Imp Bonds - 2010 St Imp	\$ 665,000	\$ -	\$ -	\$ 90,000	\$ 18,600	\$ 575,000	\$ -	2/1/2026	
	2017A GO Imp Bonds - St Imp	\$ 1,205,000	\$ -	\$ -	\$ 60,000	\$ 12,629	\$ 1,145,000	\$ -	2/1/2033	
	2018A GO PIR Bonds	\$ 1,105,000								
<b>Lease Revenue Bonds</b>										
	2014A Limited Tax Lease Rev Bonds	\$ 2,530,000	\$ -	\$ -	\$ 120,000	\$ 35,976	\$ 2,410,000	\$ -	4/1/2035	
<b>GO Tax Increment Financing Bonds</b>										
	2012A GO Imp Bonds - 2003 TIF	\$ 320,000	\$ -	\$ -			\$ 320,000	\$ -	1/1/2020	
	2016A TIF Bonds	\$ 625,000	\$ -	\$ -	\$ 40,000	\$ 6,250	\$ 660,000	\$ -	2/1/2032	
	2018A GO TIF Bonds	\$ 1,005,000								
<b>2010A Water Revenue Refunding Bonds</b>		\$ 3,700,000	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ -	12/1/2023	
<b>TOTAL</b>		<b>\$ 26,040,000</b>	<b>\$ 750,000</b>	<b>\$ -</b>	<b>\$ 1,905,000</b>	<b>\$ 228,789</b>	<b>\$ 22,100,000</b>	<b>\$ 750,000</b>		

**Bonds Outstanding by Year**

