



City of Victoria
Second Quarter 2019
Financial Report

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CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2019

	Actual Thru Qtr 2 2019	Budget Thru Qtr 2 2019	Annual Budget	Budget Remaining	Percent Received or Expended	
Revenues						
Taxes & Franchise Fees	\$ 1,585,627	\$ 1,451,415	\$ 4,146,900	\$ 2,561,273	38.24%	(A)
Licenses & Permits	\$ 288,131	\$ 245,002	\$ 490,003	\$ 201,872	58.80%	
Intergovernmental	\$ 14,338	\$ 26,886	\$ 53,772	\$ 39,434	26.66%	
Charges for Services	\$ 324,154	\$ 237,092	\$ 474,184	\$ 150,030	68.36%	
Fines & Forfeitures	\$ 4,286	\$ 4,950	\$ 9,900	\$ 5,614	43.29%	
Miscellaneous	\$ 50,691	\$ 18,300	\$ 36,600	\$ (14,091)	138.50%	
Total Revenues	\$ 2,267,227	\$ 1,983,645	\$ 5,211,359	\$ 2,944,132	43.51%	
Expenditures						
Mayor & Council	\$ 20,261	\$ 14,845	\$ 29,689	\$ 9,428	68.24%	
Administration	\$ 294,074	\$ 313,123	\$ 626,245	\$ 332,171	46.96%	
Finance	\$ 78,473	\$ 82,022	\$ 164,044	\$ 85,571	47.84%	
Elections	\$ -	\$ 1,500	\$ 3,000	\$ 3,000	0.00%	
Professional Services	\$ 162,800	\$ 154,569	\$ 309,137	\$ 146,337	52.66%	
Planning & Zoning	\$ 155,326	\$ 159,094	\$ 318,187	\$ 162,861	48.82%	
Government Buildings	\$ 30,498	\$ 33,700	\$ 67,400	\$ 36,902	45.25%	
Police & Sheriff	\$ 251,059	\$ 248,666	\$ 497,331	\$ 246,272	50.48%	(B)
Fire Protection	\$ 202,261	\$ 226,718	\$ 453,435	\$ 251,174	44.61%	
Building Inspections	\$ 157,504	\$ 170,380	\$ 340,759	\$ 183,255	46.22%	
Civil Defense	\$ 3,305	\$ 1,700	\$ 3,400	\$ 95	97.21%	
Animal Control	\$ 522	\$ 250	\$ 500	\$ (22)	104.40%	
Streets & Roads	\$ 387,879	\$ 429,355	\$ 858,709	\$ 470,830	45.17%	
Snow & Ice Removal	\$ 31,650	\$ 28,250	\$ 56,500	\$ 24,850	56.02%	
Street Lighting	\$ 44,378	\$ 54,100	\$ 108,200	\$ 63,822	41.01%	
Signal Lights	\$ 727	\$ 2,300	\$ 4,600	\$ 3,873	15.80%	
Composting	\$ -	\$ 6,050	\$ 12,100	\$ 12,100	0.00%	
Recreation Activities	\$ 21,803	\$ 34,011	\$ 68,021	\$ 46,218	32.05%	(C)
Park & Recreation	\$ 83,527	\$ 81,052	\$ 162,103	\$ 78,576	51.53%	(C)
Park Maintenance	\$ 73,985	\$ 141,694	\$ 283,388	\$ 209,403	26.11%	(C)
Total Expenditures	\$ 2,000,032	\$ 2,183,379	\$ 4,366,748	\$ 2,366,716	45.80%	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 267,195	\$ (199,734)	\$ 844,611	\$ 577,416		
Operating Transfers Out	\$ (742,000)	\$ (742,000)	\$ (822,000)	\$ (80,000)	90.27%	
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (474,805)	\$ (941,734)	\$ 22,611	\$ 497,416		

(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).

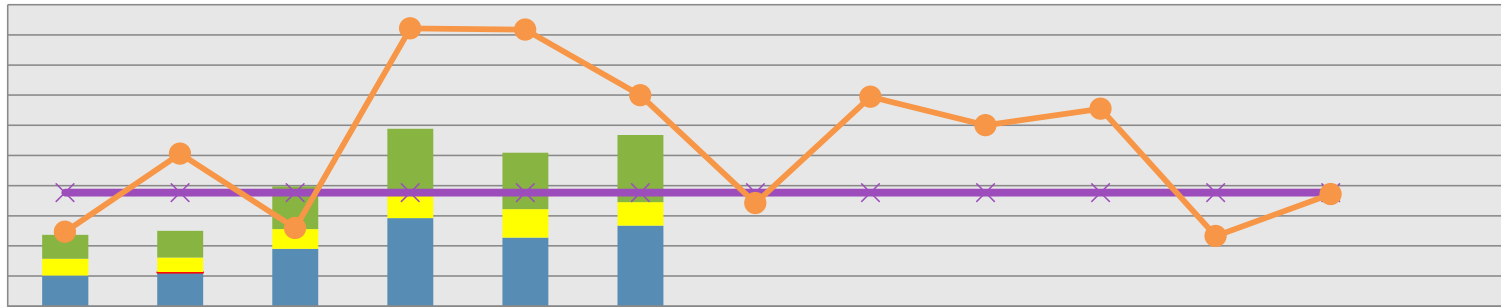
(B) The City pays Carver County for police services in June and November.

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

**CITY OF VICTORIA
BUILDING INSPECTIONS DEPARTMENT REVENUE
THRU 2ND QUARTER 2019 COMPARED TO BUDGET AND 2018**

Revenues

\$150,000
\$135,000
\$120,000
\$105,000
\$90,000
\$75,000
\$60,000
\$45,000
\$30,000
\$15,000
\$-

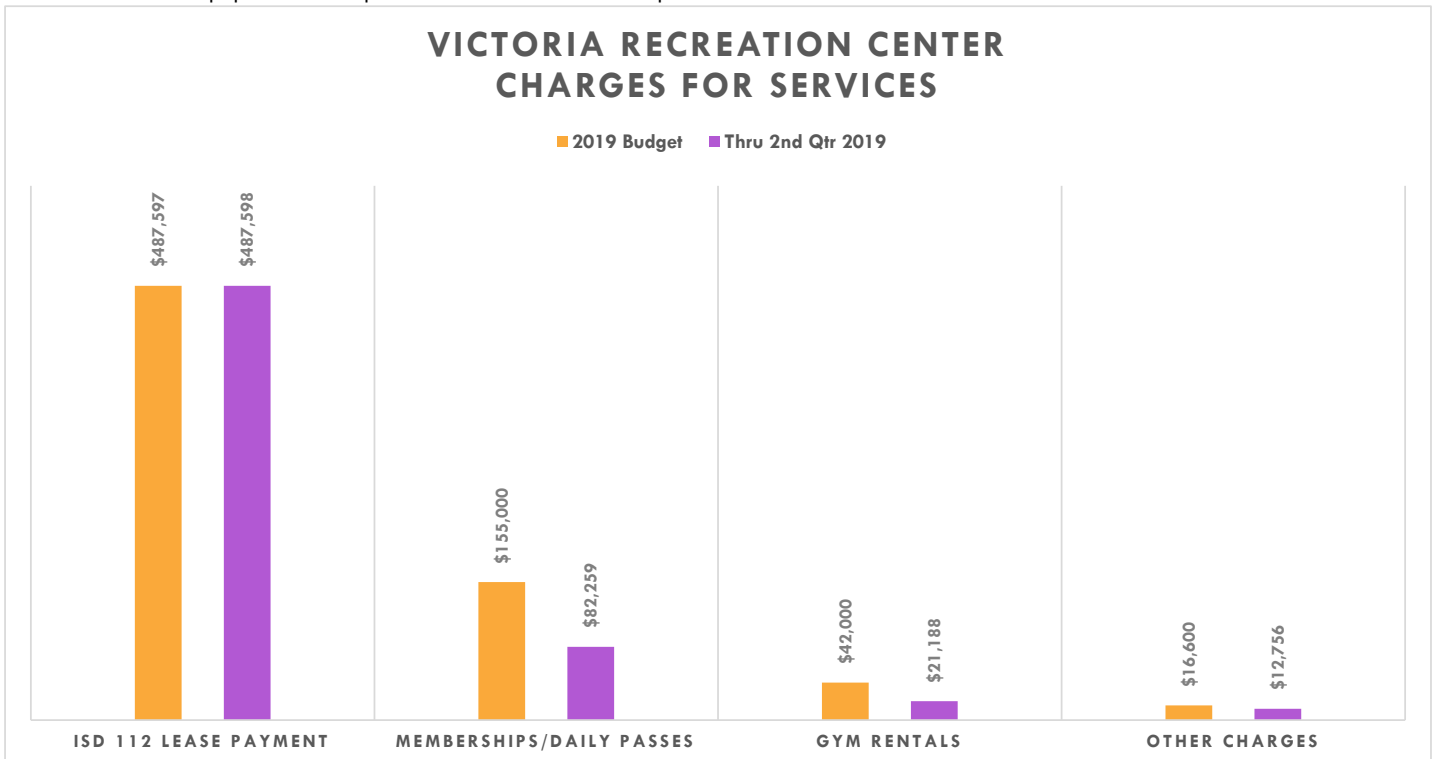


	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
PLAN CHECK FEES	\$11,872	\$13,250	\$21,230	\$32,342	\$28,118	\$33,411							\$140,223
TOTAL OTHER PERMITS	\$8,318	\$7,155	\$9,812	\$12,100	\$14,066	\$11,604							\$63,055
COMMERCIAL PERMITS	\$-	\$359	\$-	\$-	\$-	\$-							\$359
NEW PERMITS	\$15,289	\$16,680	\$28,578	\$43,868	\$34,173	\$40,136							\$178,724
TOTAL REVENUE	\$35,479	\$37,085	\$59,620	\$88,310	\$76,357	\$85,151	\$-	\$-	\$-	\$-	\$-	\$-	\$382,002
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 JUNE 30, 2019

	<u>Actual Thru</u> <u>Qtr 2 2019</u>	<u>Budget Thru</u> <u>Qtr 2 2019</u>	<u>Annual Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 603,801	\$ 594,398	\$ 701,197	\$ 97,396	86.11% (A)
Miscellaneous	\$ 130,653	\$ 121,583	\$ 291,000	\$ 160,347	44.90%
Total Revenues	\$ 734,454	\$ 715,981	\$ 992,197	\$ 257,743	74.02%
Expenditures					
Wages & Benefits	\$ 91,866	\$ 98,822	\$ 197,644	\$ 105,778	46.48%
Supplies, Repairs & Maintenance	\$ 20,615	\$ 51,092	\$ 127,730	\$ 107,115	16.14%
Contractual Services	\$ 32,472	\$ 27,360	\$ 74,720	\$ 42,248	43.46%
Utilities	\$ 89,051	\$ 93,988	\$ 225,570	\$ 136,519	39.48%
Miscellaneous	\$ 3,120	\$ 2,275	\$ 5,460	\$ 2,340	57.14%
Capital Outlay	\$ 133,695	\$ 50,000	\$ 50,000	\$ (83,695)	267.39% (B)
Total Expenditures	\$ 370,819	\$ 323,537	\$ 681,124	\$ 310,305	54.44%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 363,635	\$ 392,444	\$ 311,073	\$ (52,562)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 23,635	\$ 52,444	\$ (28,927)	\$ (52,562)	

- (A) Eastern Carver County Schools pays semi-annual lease payments in January and July.
(B) New exercise equipment was purchased instead of leased per council decision



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2019

	Actual Thru	Budget Thru	Annual Budget	Budget	Percent Received
	Qtr 2 2019	Qtr 2 2019		Remaining	or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 549,641	\$ 461,052	\$ 1,317,290	\$ 767,649	41.73%
Miscellaneous	\$ 62,028	\$ 23,857	\$ 47,713	\$ (14,315)	130.00%
Total Operating Revenues	\$ 611,669	\$ 484,909	\$ 1,365,003	\$ 753,334	44.81%
Core Revenues					
Water Connection Charges	\$ 155,250	\$ 124,875	\$ 249,750	\$ 94,500	62.16%
Water Availability Charges	\$ 109,780	\$ 93,795	\$ 187,590	\$ 77,810	58.52%
Total Core Revenues	\$ 265,030	\$ 218,670	\$ 437,340	\$ 172,310	60.60%
Total Revenues	\$ 876,699	\$ 703,579	\$ 1,802,343	\$ 925,644	48.64%
Expenses					
Water Operating					
Wages & Benefits	\$ 66,011	\$ 79,840	\$ 159,679	\$ 93,668	41.34%
Supplies, Repairs & Maintenance	\$ 84,068	\$ 102,152	\$ 204,304	\$ 120,236	41.15%
Contractual Services	\$ 14,054	\$ 19,375	\$ 38,750	\$ 24,696	36.27%
Utilities	\$ 23,595	\$ 29,350	\$ 70,440	\$ 46,845	33.50%
Miscellaneous	\$ 5,618	\$ 3,845	\$ 7,690	\$ 2,072	73.06%
Capital Outlay			\$ -	\$ -	-
Debt Service	\$ 63,763	\$ 64,113	\$ 128,225	\$ 64,462	49.73%
Total Water Operating Expenses	\$ 257,109	\$ 298,675	\$ 609,088	\$ 351,979	42.21%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 31,977	\$ 54,886	\$ 109,771	\$ 77,794	29.13%
Contractual Services	\$ 5,932	\$ 6,000	\$ 12,000	\$ 6,068	49.43%
Utilities	\$ 33,628	\$ 40,238	\$ 96,571	\$ 62,943	34.82%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 71,537	\$ 101,124	\$ 218,342	\$ 146,805	32.76%
Water Administration					
Wages & Benefits	\$ 7,535	\$ 13,557	\$ 27,113	\$ 19,578	27.79%
Contractual Services	\$ 2,279	\$ 1,545	\$ 3,090	\$ 811	73.75%
Miscellaneous	\$ 1,500	\$ 2,500	\$ 5,000	\$ 3,500	30.00%
Total Water Administration Expenses	\$ 11,314	\$ 17,602	\$ 35,203	\$ 23,889	32.14%
Water Core/Construction					
Capital Outlay	\$ 201,573	\$ 1,513,875	\$ 3,027,750	\$ 2,826,177	6.66%
Total Water Core/Construction Expenses	\$ 201,573	\$ 1,513,875	\$ 3,027,750	\$ 2,826,177	6.66%
Total Expenses	\$ 541,533	\$ 1,931,276	\$ 3,890,383	\$ 3,348,850	13.92%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ 335,166	\$ (1,227,697)	\$ (2,088,040)	\$ (2,423,206)	
Repayment of Water Fund Loan				\$ -	
Excess (Deficiency) of Revenues &					
Transfers Over (Under) Expenses	\$ 335,166	\$ (1,227,697)	\$ (2,088,040)		
Beginning Available Cash	\$ 2,602,184		\$ 2,602,184		
Ending Cash	\$ 2,806,564		\$ 514,144		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2019

	<u>Actual Thru</u> <u>Qtr 2 2019</u>	<u>Budget Thru</u> <u>Qtr 2 2019</u>	<u>Annual</u> <u>Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 520,470	\$ 516,883	\$ 1,033,765	\$ 513,295	50.35%
Miscellaneous	\$ 38,342	\$ 7,500	\$ 36,851	\$ (1,491)	104.05%
Total Operating Revenues	\$ 558,812	\$ 524,383	\$ 1,070,616	\$ 511,804	52.20%
Core Revenues					
Sewer Connection Charges	\$ 113,850	\$ 91,575	\$ 183,150	\$ 69,300	62.16%
Sewer Availability Charges	\$ 108,650	\$ 111,000	\$ 222,000	\$ 113,350	48.94%
Total Core Revenues	\$ 222,500	\$ 202,575	\$ 405,150	\$ 182,650	54.92%
Total Revenues	\$ 781,312	\$ 726,958	\$ 1,475,766	\$ 694,454	52.94%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 38,187	\$ 43,027	\$ 86,053	\$ 47,866	44.38%
Supplies, Repairs & Maintenance	\$ 21,392	\$ 102,517	\$ 205,033	\$ 183,641	10.43%
Contractual Services	\$ 35,965	\$ 21,700	\$ 43,400	\$ 7,435	82.87%
Utilities	\$ 67	\$ 3,463	\$ 8,311	\$ 8,244	0.81%
Met Council Sewer Service Charge	\$ 290,938	\$ 290,938	\$ 581,876	\$ 290,938	50.00%
Miscellaneous	\$ 2,855	\$ 3,845	\$ 7,690	\$ 4,835	37.13%
Lease Interest	\$ 1,983	\$ 1,983	\$ 1,983	\$ -	100.00%
Capital Outlay	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	0.00%
Total Sewer Operating Expenses	\$ 391,387	\$ 467,473	\$ 2,934,346	\$ 2,542,959	13.34%
Sewer Administration					
Wages & Benefits	\$ 5,159	\$ 8,448	\$ 16,895	\$ 11,736	30.54%
Contractual Services	\$ 2,279	\$ 1,592	\$ 3,183	\$ 904	71.60%
Total Sewer Administration Expenses	\$ 7,438	\$ 10,040	\$ 20,078	\$ 12,640	37.05%
Sewer Core/Construction					
Contractual Services	\$ -	\$ -	\$ -	\$ -	-
Capital Outlay	\$ 360	\$ -	\$ 215,000	\$ 214,640	0.17%
Total Sewer Core/Construction Expenses	\$ 360	\$ -	\$ 215,000	\$ 214,640	0.17%
Total Expenses	\$ 399,185	\$ 477,513	\$ 3,169,424	\$ 2,770,239	12.59%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ 382,127	\$ 249,445	\$ (1,693,658)	\$ (2,075,785)	
Beginning Cash	\$ 1,841,124		\$ 1,841,124		
Ending Cash	\$ 2,057,386		\$ 147,466		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2019

	<u>Actual Thru</u> <u>Qtr 2 2019</u>	<u>Budget Thru</u> <u>Qtr 2 2019</u>	<u>Annual</u> <u>Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 167,743	\$ 164,750	\$ 329,500	\$ 161,757	50.91%
Miscellaneous	\$ 258,085	\$ 1,298	\$ 2,595	\$ (255,490)	9945.47% (A)
Total Operating Revenues	\$ 425,828	\$ 166,048	\$ 332,095	\$ (93,733)	128.22%
Total Revenues	\$ 425,828	\$ 166,048	\$ 332,095	\$ (93,733)	128.22%
Expenses					
Storm Water Operating					
Wages & Benefits	\$ 31,314	\$ 35,861	\$ 71,722	\$ 40,408	43.66%
Supplies, Repairs & Maintenance	\$ 3,867	\$ 11,981	\$ 23,962	\$ 20,095	16.14%
Contractual Services	\$ 22,156	\$ 80,375	\$ 160,750	\$ 138,594	13.78%
Miscellaneous	\$ 2,100	\$ 2,160	\$ 4,320	\$ 2,220	48.61%
Capital Outlay	\$ 17,650	\$ 21,250	\$ 42,500	\$ 24,850	41.53%
Total Storm Water Operating Expenses	\$ 77,087	\$ 151,627	\$ 303,254	\$ 226,167	25.42%
Total Expenses	\$ 77,087	\$ 151,627	\$ 303,254	\$ 226,167	25.42%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 348,741	\$ 14,421	\$ 28,841	\$ (319,900)	
Beginning Cash	\$ 226,781		\$ 226,781		
Ending Cash	\$ 356,094		\$ 255,622		

(A) Reimbursement from Watershed Dist for Downtown Basin Enhancement Project \$251,950

CITY OF VICTORIA
QUARTERLY UTILITY BILLING REPORT
2ND QUARTER 2019

BILL PREPARATION AND NOTIFICATION

The City prepared 3,366 bills in July 2019 for utility service from April through June. We sent 554 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	\$ 271,751	\$ 8,363	\$ 10,063	\$ 8,148	\$ 6,183	\$ 304,508
SEWER	\$ 228,879	\$ 13,265	\$ -	\$ 9,130	\$ 8,363	\$ 259,637
STORM WATER	\$ 79,655	\$ 525	\$ 850	\$ 950	\$ 650	\$ 82,630
TOTAL	\$ 580,285	\$ 22,153	\$ 10,913	\$ 18,228	\$ 15,196	\$ 646,775

Note: Revenue for the 2nd quarter of 2019 increased \$37,269, or 6.2% compared to the 2nd quarter of 2018 revenue of \$609,506. 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 JULY 29, 2019

UTILITY	CURRENT	31-180 DAYS PAST DUE	180+ DAYS PAST DUE	TOTAL DUE
WATER	\$ 230,569	\$ 29,082	\$ 6,923	\$ 266,574
SEWER	\$ 184,938	\$ 14,896	\$ 5,125	\$ 204,959
STORM WATER	\$ 61,422	\$ 4,927	\$ 1,417	\$ 67,766
TOTAL	\$ 476,929	\$ 48,905	\$ 13,465	\$ 539,299

Note: The Total Current Balance does not equal the total billed due to timing differences and account credit balances. remains outstanding.

WATER PUMPED VS. BILLED

	2ND QUARTER 2017	2ND QUARTER 2018	2ND QUARTER 2019
GALLONS PUMPED DURING QUARTER	80,660,000	77,921,000	73,831,000
GALLONS BILLED DURING QUARTER	75,485,750	67,410,000	68,499,000
OVER(UNDER) BILLED WATER FOR QUARTER	(5,174,250)	(10,511,000)	(5,332,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	-6.41%	-13.49%	-7.22%

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

Residents submitted 6 appliance/toilet rebate applications during the 2nd quarter. The City accepted 6 applications and issued \$650 in rebates. The City budgeted \$5,000 for rebates in 2019 and has issued \$1,500 in rebates through the 2nd quarter.

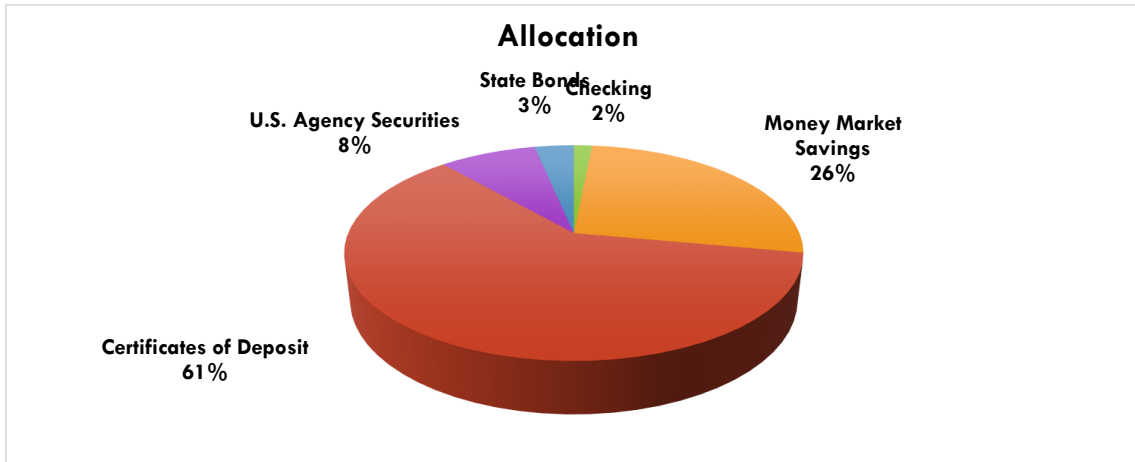
CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2019 AND JUNE 30, 2019

Fund	Balance 1/1/19	Balance 6/30/2019	YTD Change from 1/1/19
General			
101 General	\$ 2,800,277	\$ 2,309,504	\$ (490,773) *
Special Revenue			
103 Economic Development Authority	\$ 5,313	\$ 5,424	\$ 111
224 PEG Fees	\$ 3,875	\$ 13,033	\$ 9,158
227 Recreation Center	\$ 1,196,840	\$ 838,074	\$ (358,766)
811 Gifts to the Parks	\$ 41,400	\$ 50,155	\$ 8,755 (A)
Debt Service			
308 2008A Diethelm Park Lease Ref Bonds	\$ (246)	\$ (6)	\$ 240 *
311 2006 Rec Center Refunding Bonds	\$ 196,809	\$ 235,288	\$ 38,479
377 2003 TIF Debt Service	\$ 178,632	\$ (28,240)	\$ (206,872) *
519 2011A GO Imp Bonds - 2004 St Imp	\$ 36,564	\$ 71,497	\$ 34,933 *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 172,908	\$ 38,271	\$ (134,637) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 138,239	\$ 19,929	\$ (118,310) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 214,720	\$ 72,829	\$ (141,891) *
523 2009 BA Bonds - 2009 St Imp	\$ 195,520	\$ 23,219	\$ (172,301) *
524 2010 GO Imp Bonds - Auburn	\$ 205,600	\$ 128,165	\$ (77,435) *
525 2013A GO Imp Bonds - Aster Trail	\$ 563,778	\$ 479,604	\$ (84,174) *
526 2014A-City Hall Lease Rev Bonds	\$ 121,027	\$ 38,984	\$ (82,043) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 1,008,955	\$ 869,893	\$ (139,062) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 18,559	\$ (12,430)	\$ (30,989) *
529 2016C-GO Tax Abatement Undergrounding	\$ 111,167	\$ (4,083)	\$ (115,250)
530 2017A GO Imp Bonds 2017 St Imp	\$ 217,178	\$ 177,581	\$ (39,597) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 162,454	\$ 178,005	\$ 15,551 *
Capital Projects			
102 Public Works Equipment Fund	\$ 229,192	\$ 384,572	\$ 155,380 (A)
104 Capital Facilities Fund	\$ 30,887	\$ 31,532	\$ 645
400 TIF 5 - Rose Street Parking	\$ 38,773	\$ 38,425	\$ (348)
401 2017 St & Util Improvements	\$ 442	\$ -	\$ (442)
407 TIF 6 - Victoria Flats	\$ -	\$ (104,462)	\$ (104,462)
408 2018 St & Util Improvements	\$ 61,732	\$ -	\$ (61,732)
409 Downtown Redevelopment	\$ -	\$ (381)	\$ (381)
490 Tax Increment District #3	\$ 205,897	\$ 209,118	\$ 3,221 *
495 Tax Increment District #4	\$ 71,157	\$ 57,112	\$ (14,045) *
497 78th St & Kochia Ln St & Util Imp	\$ 126	\$ -	\$ (126)
499 Capital Franchise Fund	\$ 846,635	\$ 998,009	\$ 151,374
700 Developer Reimbursements	\$ -	\$ 37,688	\$ 37,688
801 Park Dedication Fees	\$ 512,719	\$ 523,429	\$ 10,710
802 Affordable Housing	\$ 190,139	\$ 193,471	\$ 3,332
805 Tree Replacement	\$ 254,233	\$ 229,032	\$ (25,201)
806 Park Improvement	\$ 106,785	\$ 189,928	\$ 83,143
807 Trail Fund	\$ 35,335	\$ 36,073	\$ 738
808 Long-Term Street Maintenance (PIR)	\$ 1,339,527	\$ 1,387,874	\$ 48,347
809 Fire Truck & Equipment	\$ 441,161	\$ 338,526	\$ (102,635) (A)
810 Charitable Gambling Donations	\$ 89,802	\$ 91,588	\$ 1,786
812 Parks & Trails Fund	\$ 162,123	\$ 314,495	\$ 152,372
Enterprise			
601 Water	\$ 2,602,184	\$ 2,806,564	\$ 204,380 (A)
602 Sewer	\$ 1,841,124	\$ 2,057,386	\$ 216,262
603 Storm Water Management	\$ 226,781	\$ 356,094	\$ 129,313
TOTAL	\$ 16,876,323	\$ 15,680,769	\$ (1,195,554)

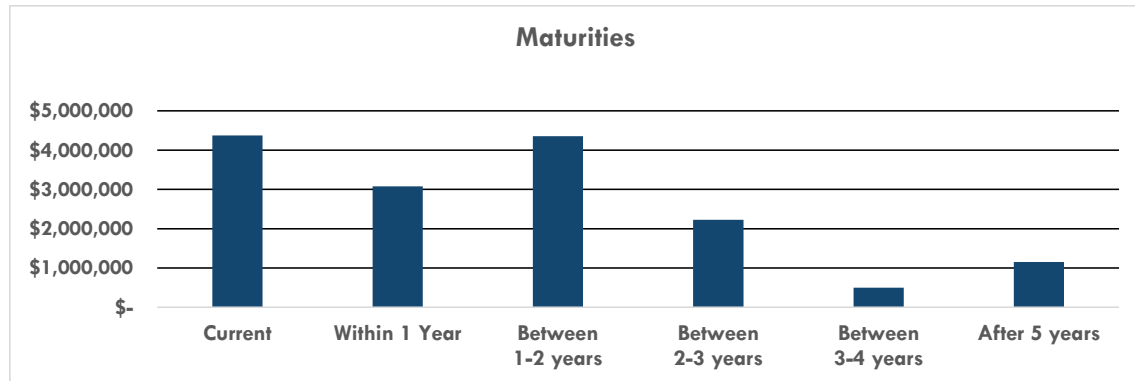
* Denote funds that rely on property tax as main revenue source. Tax settlements are received in June/July and December.

(A) Budgeted transfers for 2019 were made on 6/30/19.

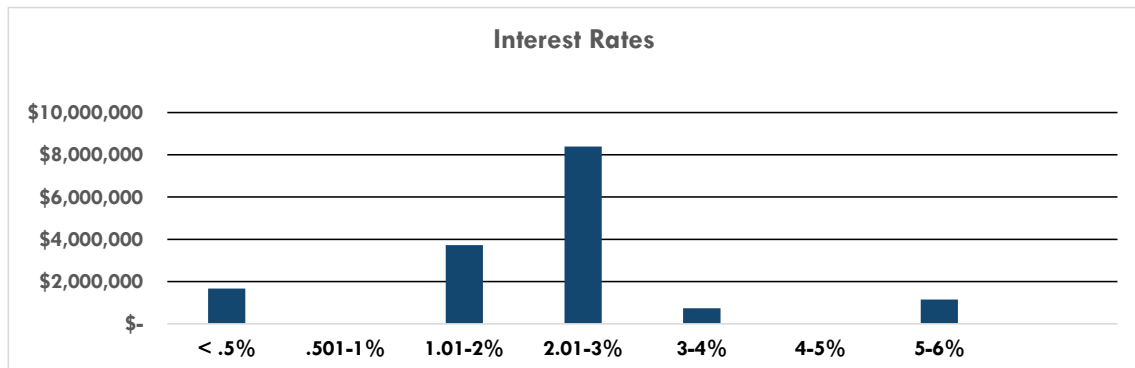
CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF JUNE 30, 2019



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	61%
	U.S. Agency Securities	50%	8%
	State Bonds	20%	3%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FHLMC Security	\$ 644,669.55	4.11%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	42%
	Over 3 Years	30%	11%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$4,375,113	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	Budget 6/30/2019	Actual 6/30/2019	Rate of Return
All Funds	\$15,017,633	\$241,225	\$333,847	2.27%

CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
JUNE 30, 2019

Fund	Project	Project Budget	Project Expenditures thru June 2019	Remaining Budget	Comments
General					
	Fuel Card Reader	\$ 30,000	\$ -	\$ 30,000	
	General Total	\$ 30,000	\$ -	\$ 30,000	
Public Works Capital Equipment					
	Zero-Turn Mower	13,000	10,328		
	Blacktop Trailer w/ infared	30,000			
	Street Sweeper JPA (split w/SW)	42,500			
	Add Truck to Fleet	\$ 40,000	\$ 35,813	\$ 4,187	
	PW Capital Equipment Total	\$ 125,500	\$ 35,813	\$ 4,187	
Street & Utility Reconstruction Projects					
	Street Extension to Marsh Lake Rd (SA ST PROJ)	\$ 500,000	\$ 10,434	\$ 489,566	Moving construction to 2020
	Street Improvements Total	\$ 500,000	\$ 10,434	\$ 489,566	
Park Projects					
	Diethelm Park Picnic Shelter	\$ 30,000		\$ 30,000	
	Park Projects Total	\$ 30,000	\$ -	\$ 30,000	
Utility Funds					
	South Area Lift Sewer Impr	\$ 2,000,000	\$ 42,390	\$ 1,957,610	Moving construction to 2020
	Water Main Oversizing Reimbursement	\$ 112,000	\$ -	\$ 112,000	
	Sewer Main Oversizing Reimbursement	\$ 215,000	\$ -	\$ 215,000	
	Watermain Extension south of Marsh Lk	\$ 600,000	\$ 12,391		Moving construction to 2020
	Construct Well #2.5	\$ 700,000	\$ 188,935		
	Construction of Pumphouse & Well #5	\$ 1,590,000	\$ 2,253		Moving construction to 2020
	Street Sweeper JPA (split w/PW fund)	\$ 42,500	\$ -	\$ 42,500	
	Utility Funds Total	\$ 5,259,500	\$ 245,969	\$ 2,327,110	
Fire Department Capital Equipment					
	Self Contained Breathing Apparatus	\$ 265,000	\$ 210,610	\$ 54,390	
	Utility Funds Total	\$ 265,000	\$ 210,610	\$ 54,390	
Miscellaneous					
	CSAH 11 Ped Crossing Imp	\$ 258,400		\$ 258,400	Moving construction to 2020
	Miscellaneous Total	\$ 258,400	\$ -	\$ 258,400	
	TOTAL	\$ 6,468,400	\$ 502,826	\$ 3,193,653	

CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2018 AND JUNE 30, 2019

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2019			Interest paid in 2019	Bonds Outstanding 6/30/2019		Final Maturity Date	
		Source of Payment		Bonds Issued in 2019		Principal paid in 2019	Source of Payment		
		City	Fiscal Agent /Escrow				City		Fiscal Agent /Escrow
GO 2016C GO Tax Abatement Bonds		\$ 6,070,000	\$ -	\$ -	\$ 380,000	\$ 60,945	\$ 5,690,000	\$ -	2/1/2032
GO Special Assessment Bonds									
	2011A GO Imp Bonds - 2004 St Imp	\$ 150,000	\$ -	\$ -	\$ -	\$ 1,763	\$ 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	\$ -	\$ -	\$ 155,000	\$ 7,250	\$ 570,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 1,015,000	\$ -	\$ -	\$ 180,000	\$ 10,150	\$ 835,000	\$ -	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 Imp Bonds - St Imp	\$ 1,105,000	\$ -	\$ -	\$ -	\$ -	\$ 1,105,000	\$ -	2/1/2034
Lease Revenue Bonds									
	2014A Limited Tax Lease Rev Bonds	\$ 2,530,000	\$ -	\$ -	\$ 120,000	\$ 35,976	\$ 2,410,000	\$ -	4/1/2035
GO Tax Increment Financing Bonds									
	2012A GO Imp Bonds - 2003 TIF	\$ 320,000	\$ -	\$ -	\$ 205,000	\$ 3,200	\$ 115,000	\$ -	1/1/2020
	2016A TIF Bonds	\$ 625,000	\$ -	\$ -	\$ 40,000	\$ 6,250	\$ 660,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 1,005,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2/1/1934
2010A Water Revenue Refunding Bonds									
		\$ 3,700,000	\$ -	\$ -	\$ -	\$ 63,763	\$ 3,700,000	\$ -	12/1/2023
TOTAL		\$ 26,040,000	\$ 750,000	\$ -	\$ 1,905,000	\$ 294,315	\$ 23,205,000	\$ 750,000	