



City of Victoria
Third Quarter 2019
Financial Report

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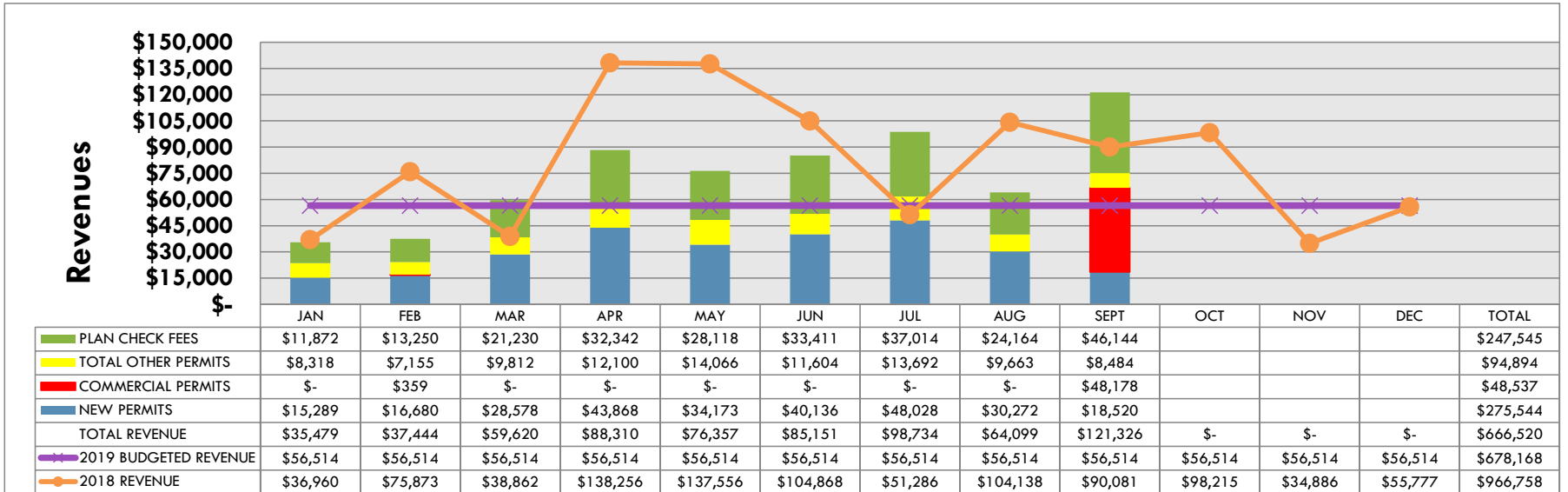
This report shows bonds outstanding at the beginning of the year compared to the quarter end.

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

	Actual Thru Qtr 3 2019	Budget Thru Qtr 3 2019	Annual Budget	Budget Remaining	Percent Received or Expended	
Revenues						
Taxes & Franchise Fees	\$ 2,188,113	\$ 2,109,500	\$ 4,146,900	\$ 1,958,787	52.77%	(A)
Licenses & Permits	\$ 469,242	\$ 367,502	\$ 490,003	\$ 20,761	95.76%	
Intergovernmental	\$ 28,103	\$ 40,329	\$ 53,772	\$ 25,669	52.26%	
Charges for Services	\$ 452,470	\$ 355,638	\$ 474,184	\$ 21,714	95.42%	
Fines & Forfeitures	\$ 7,718	\$ 7,425	\$ 9,900	\$ 2,182	77.96%	
Miscellaneous	\$ 90,208	\$ 27,450	\$ 36,600	\$ (53,608)	246.47%	
Total Revenues	\$ 3,235,854	\$ 2,907,844	\$ 5,211,359	\$ 1,975,505	62.09%	
Expenditures						
Mayor & Council	\$ 27,795	\$ 22,267	\$ 29,689	\$ 1,894	93.62%	
Administration	\$ 448,585	\$ 469,684	\$ 626,245	\$ 177,660	71.63%	
Finance	\$ 103,837	\$ 123,033	\$ 164,044	\$ 60,207	63.30%	
Elections	\$ 24	\$ 2,250	\$ 3,000	\$ 2,976	0.80%	
Professional Services	\$ 218,213	\$ 231,853	\$ 309,137	\$ 90,924	70.59%	
Planning & Zoning	\$ 232,918	\$ 238,640	\$ 318,187	\$ 85,269	73.20%	
Government Buildings	\$ 44,137	\$ 50,550	\$ 67,400	\$ 23,263	65.49%	
Police & Sheriff	\$ 261,207	\$ 248,666	\$ 497,331	\$ 236,124	52.52%	(B)
Fire Protection	\$ 282,181	\$ 340,076	\$ 453,435	\$ 171,254	62.23%	
Building Inspections	\$ 224,666	\$ 255,569	\$ 340,759	\$ 116,093	65.93%	
Civil Defense	\$ 4,126	\$ 2,550	\$ 3,400	\$ (726)	121.35%	
Animal Control	\$ 522	\$ 375	\$ 500	\$ (22)	104.40%	
Streets & Roads	\$ 537,659	\$ 644,032	\$ 858,709	\$ 321,050	62.61%	
Snow & Ice Removal	\$ 31,650	\$ 42,375	\$ 56,500	\$ 24,850	56.02%	
Street Lighting	\$ 63,901	\$ 81,150	\$ 108,200	\$ 44,299	59.06%	
Signal Lights	\$ 1,213	\$ 3,450	\$ 4,600	\$ 3,387	26.37%	
Composting	\$ 48	\$ 9,075	\$ 12,100	\$ 12,052	0.40%	
Recreation Activities	\$ 47,816	\$ 51,016	\$ 68,021	\$ 20,205	70.30%	(C)
Park & Recreation	\$ 124,738	\$ 121,577	\$ 162,103	\$ 37,365	76.95%	(C)
Park Maintenance	\$ 196,048	\$ 212,541	\$ 283,388	\$ 87,340	69.18%	(C)
Total Expenditures	\$ 2,851,284	\$ 3,150,729	\$ 4,366,748	\$ 1,515,464	65.30%	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 384,570	\$ (242,885)	\$ 844,611	\$ 460,041		
Operating Transfers Out	\$ (742,000)	\$ (742,000)	\$ (822,000)	\$ (80,000)	90.27%	
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (357,430)	\$ (984,885)	\$ 22,611	\$ 380,041		

- (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.

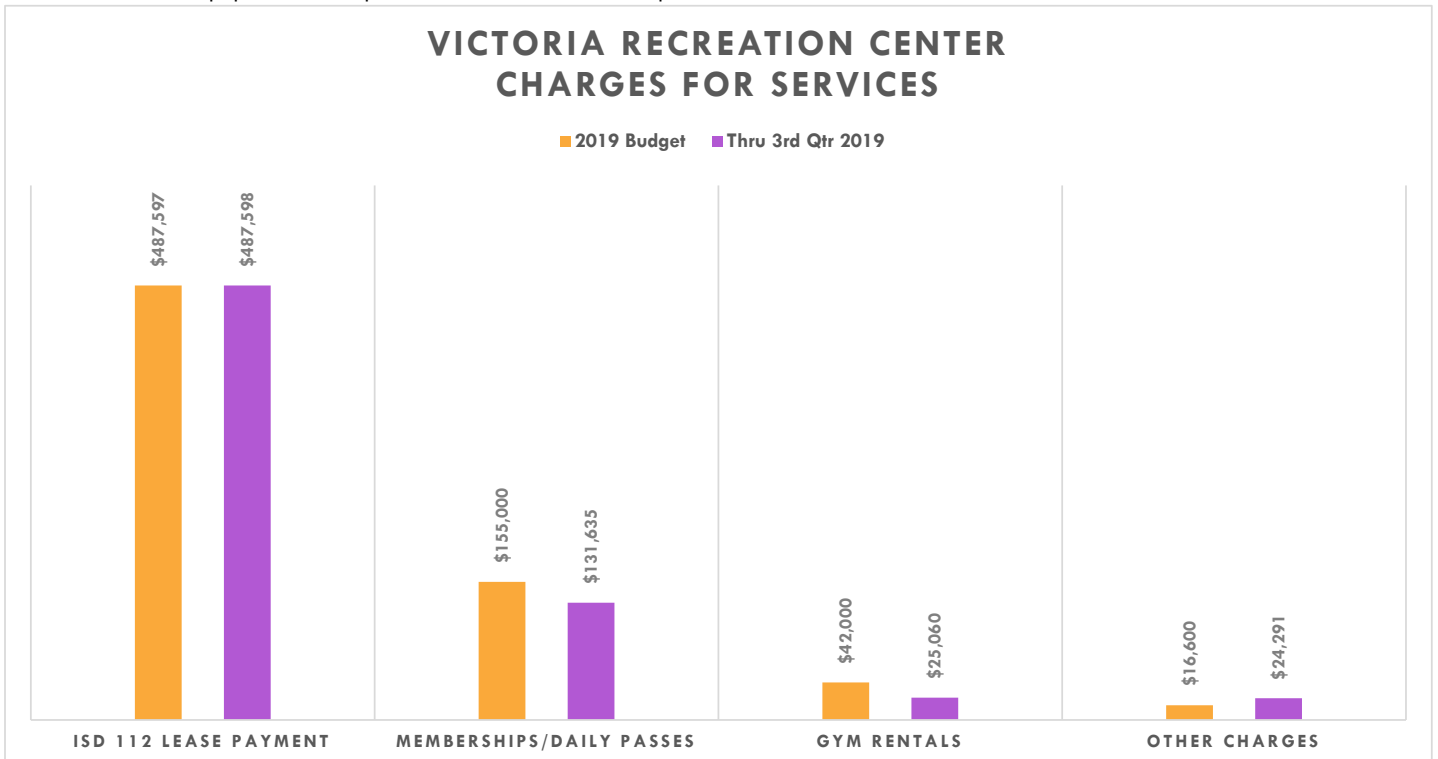
**CITY OF VICTORIA
BUILDING INSPECTIONS DEPARTMENT REVENUE
THRU 3RD QUARTER 2019 COMPARED TO BUDGET AND 2018**



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

	<u>Actual Thru</u> <u>Qtr 3 2019</u>	<u>Budget Thru</u> <u>Qtr 3 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	\$ 668,584	\$ 647,798	\$ 701,197	\$ 32,613	95.35% (A)
Miscellaneous	\$ 191,794	\$ 218,250	\$ 291,000	\$ 99,206	65.91%
Total Revenues	\$ 860,378	\$ 866,048	\$ 992,197	\$ 131,819	86.71%
Expenditures					
Wages & Benefits	\$ 134,644	\$ 148,233	\$ 197,644	\$ 63,000	68.12%
Supplies, Repairs & Maintenance	\$ 34,244	\$ 95,798	\$ 127,730	\$ 93,486	26.81%
Contractual Services	\$ 60,417	\$ 56,040	\$ 74,720	\$ 14,303	80.86%
Utilities	\$ 116,291	\$ 169,178	\$ 225,570	\$ 109,279	51.55%
Miscellaneous	\$ 4,694	\$ 4,095	\$ 5,460	\$ 766	85.97%
Capital Outlay	\$ 133,695	\$ 50,000	\$ 50,000	\$ (83,695)	267.39% (B)
Total Expenditures	\$ 483,985	\$ 523,344	\$ 681,124	\$ 197,139	71.06%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 376,393	\$ 342,704	\$ 311,073	\$ (65,320)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 36,393	\$ 2,704	\$ (28,927)	\$ (65,320)	

- (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 SEPTEMBER 30, 2019

	Actual Thru Qtr 3 2019	Budget Thru Qtr 3 2019	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 1,036,391	\$ 1,053,832	\$ 1,317,290	\$ 280,899	78.68%
Miscellaneous	\$ 82,596	\$ 35,785	\$ 47,713	\$ (34,883)	173.11%
Total Operating Revenues	\$ 1,118,987	\$ 1,089,617	\$ 1,365,003	\$ 246,016	81.98%
Core Revenues					
Water Connection Charges	\$ 328,500	\$ 187,313	\$ 249,750	\$ (78,750)	131.53%
Water Availability Charges	\$ 165,530	\$ 140,693	\$ 187,590	\$ 22,060	88.24%
Total Core Revenues	\$ 494,030	\$ 328,006	\$ 437,340	\$ (56,690)	112.96%
Total Revenues	\$ 1,613,017	\$ 1,417,623	\$ 1,802,343	\$ 189,326	89.50%
Expenses					
Water Operating					
Wages & Benefits	\$ 98,548	\$ 119,759	\$ 159,679	\$ 61,131	61.72%
Supplies, Repairs & Maintenance	\$ 131,376	\$ 153,228	\$ 204,304	\$ 72,928	64.30%
Contractual Services	\$ 31,571	\$ 29,063	\$ 38,750	\$ 7,179	81.47%
Utilities	\$ 37,873	\$ 52,830	\$ 70,440	\$ 32,567	53.77%
Miscellaneous	\$ 7,385	\$ 5,768	\$ 7,690	\$ 305	96.03%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ 63,763	\$ 96,169	\$ 128,225	\$ 64,462	49.73%
Total Water Operating Expenses	\$ 370,516	\$ 456,817	\$ 609,088	\$ 238,572	60.83%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 71,525	\$ 82,328	\$ 109,771	\$ 38,246	65.16%
Contractual Services	\$ 24,149	\$ 9,000	\$ 12,000	\$ (12,149)	201.24%
Utilities	\$ 64,633	\$ 72,428	\$ 96,571	\$ 31,938	66.93%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 160,307	\$ 163,756	\$ 218,342	\$ 58,035	73.42%
Water Administration					
Wages & Benefits	\$ 12,156	\$ 20,335	\$ 27,113	\$ 14,957	44.83%
Contractual Services	\$ 4,008	\$ 2,318	\$ 3,090	\$ (918)	129.71%
Miscellaneous	\$ 2,200	\$ 3,750	\$ 5,000	\$ 2,800	44.00%
Total Water Administration Expenses	\$ 18,364	\$ 26,403	\$ 35,203	\$ 16,839	52.17%
Water Core/Construction					
Capital Outlay	\$ 563,562	\$ 2,270,813	\$ 3,027,750	\$ 2,464,188	18.61% (A)
Total Water Core/Construction Expenses	\$ 563,562	\$ 2,270,813	\$ 3,027,750	\$ 2,464,188	18.61%
Total Expenses	\$ 1,112,749	\$ 2,917,789	\$ 3,890,383	\$ 2,777,634	28.60%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 500,268	\$ (1,500,166)	\$ (2,088,040)	\$ (2,588,308)	
Repayment of Water Fund Loan				\$ -	
Excess (Deficiency) of Revenues & Transfers Over (Under) Expenses	\$ 500,268	\$ (1,500,166)	\$ (2,088,040)		
Beginning Available Cash	\$ 2,602,184		\$ 2,602,184		
Ending Cash	\$ 2,831,226		\$ 514,144		

(A) Budgeted Capital Outlay of 1.9 Million moved to 2020 Budget

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

	<u>Actual Thru</u> <u>Qtr 3 2019</u>	<u>Budget Thru</u> <u>Qtr 3 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	\$ 805,929	\$ 775,324	\$ 1,033,765	\$ 227,836	77.96%
Miscellaneous	\$ 53,372	\$ 27,638	\$ 36,851	\$ (16,521)	144.83%
Total Operating Revenues	\$ 859,301	\$ 802,962	\$ 1,070,616	\$ 211,315	80.26%
Core Revenues					
Sewer Connection Charges	\$ 240,900	\$ 137,363	\$ 183,150	\$ (57,750)	131.53%
Sewer Availability Charges	\$ 110,550	\$ 166,500	\$ 222,000	\$ 111,450	49.80%
Total Core Revenues	\$ 351,450	\$ 303,863	\$ 405,150	\$ 53,700	86.75%
Total Revenues	\$ 1,210,751	\$ 1,106,825	\$ 1,475,766	\$ 265,015	82.04%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 53,794	\$ 64,540	\$ 86,053	\$ 32,259	62.51%
Supplies, Repairs & Maintenance	\$ 114,177	\$ 153,775	\$ 205,033	\$ 90,856	55.69%
Contractual Services	\$ 51,552	\$ 32,550	\$ 43,400	\$ (8,152)	118.78%
Utilities	\$ 1,928	\$ 6,233	\$ 8,311	\$ 6,383	23.20%
Met Council Sewer Service Charge	\$ 436,398	\$ 436,407	\$ 581,876	\$ 145,478	75.00%
Miscellaneous	\$ 4,643	\$ 5,768	\$ 7,690	\$ 3,047	60.38%
Lease Interest	\$ 1,983	\$ 1,983	\$ 1,983	\$ -	100.00%
Capital Outlay	\$ 96,014	\$ -	\$ 2,000,000	\$ 1,903,986	4.80% (A)
Total Sewer Operating Expenses	\$ 760,489	\$ 701,256	\$ 2,934,346	\$ 2,173,857	25.92%
Sewer Administration					
Wages & Benefits	\$ 8,095	\$ 8,448	\$ 16,895	\$ 8,800	47.91%
Contractual Services	\$ 2,654	\$ 1,592	\$ 3,183	\$ 529	83.38%
Total Sewer Administration Expenses	\$ 10,749	\$ 10,040	\$ 20,078	\$ 9,329	53.54%
Sewer Core/Construction					
Contractual Services	\$ -	\$ -	\$ -	\$ -	-
Capital Outlay	-	\$ -	\$ 215,000	\$ 215,000	0.00%
Total Sewer Core/Construction Expenses	\$ -	\$ -	\$ 215,000	\$ 215,000	0.00%
Total Expenses	\$ 771,238	\$ 711,296	\$ 3,169,424	\$ 2,398,186	24.33%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ 439,513	\$ 395,529	\$(1,693,658)	\$(2,133,171)	
Beginning Cash	\$ 1,841,124		\$ 1,841,124		
Ending Cash	\$ 2,109,756		\$ 147,466		

(A) Budgeted Capital Outlay 1.9 M for SA Sewer Extension has been moved to 2020

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

	Actual Thru Qtr 3 2019	Budget Thru Qtr 3 2019	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 253,634	\$ 247,125	\$ 329,500	\$ 75,866	76.98%
Miscellaneous	\$ 260,726	\$ 1,946	\$ 2,595	\$ (258,131)	10047.24% (A)
Total Operating Revenues	\$ 514,360	\$ 249,071	\$ 332,095	\$ (182,265)	154.88%
Total Revenues	\$ 514,360	\$ 249,071	\$ 332,095	\$ (182,265)	154.88%
Expenses					
Storm Water Operating					
Wages & Benefits	\$ 42,600	\$ 53,792	\$ 71,722	\$ 29,122	59.40%
Supplies, Repairs & Maintenance	\$ 8,056	\$ 17,972	\$ 23,962	\$ 15,906	33.62%
Contractual Services	\$ 34,128	\$ 120,563	\$ 160,750	\$ 126,622	21.23%
Miscellaneous	\$ 1,872	\$ 3,240	\$ 4,320	\$ 2,448	43.33%
Capital Outlay	\$ 25,172	\$ 31,875	\$ 42,500	\$ 17,328	59.23%
Total Storm Water Operating Expenses	\$ 111,828	\$ 227,442	\$ 303,254	\$ 191,426	36.88%
Total Expenses	\$ 111,828	\$ 227,442	\$ 303,254	\$ 191,426	36.88%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 402,532	\$ 21,629	\$ 28,841	\$ (373,691)	
Beginning Cash	\$ 226,781		\$ 226,781		
Ending Cash	\$ 412,528		\$ 255,622		

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

CITY OF VICTORIA
QUARTERLY UTILITY BILLING REPORT
3RD QUARTER 2019

BILL PREPARATION AND NOTIFICATION

The City prepared 3,400 bills in October 2019 for utility service from July through September. We sent 608 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	\$ 396,814	\$ 9,406	\$ 40,187	\$ 11,790	\$ 11,009	\$ 469,206
SEWER	\$ 233,249	\$ 13,738	\$ -	\$ 10,985	\$ 10,020	\$ 267,992
STORM WATER	\$ 80,777	\$ 525	\$ 850	\$ 950	\$ 650	\$ 83,752
TOTAL	\$ 710,840	\$ 23,669	\$ 41,037	\$ 23,725	\$ 21,679	\$ 820,950

Note: Water revenue for the 3rd quarter of 2019 decreased \$76,501, or 16.% compared to the 3rd quarter of 2018 revenue of \$545,707. The decrease in water revenue is due to the decrease in irrigation and water usage likely due to a rainy summer.

RECEIVABLES AGING REPORT AS OF October 16, 2019

UTILITY	CURRENT	31-180 DAYS PAST DUE	180+ DAYS PAST DUE	TOTAL DUE
WATER	\$ 458,643	\$ 18,184	\$ 9,581	\$ 486,408
SEWER	\$ 268,498	\$ 17,889	\$ 7,730	\$ 294,117
STORM WATER	\$ 80,812	\$ 4,934	\$ 2,243	\$ 87,989
TOTAL	\$ 807,953	\$ 41,007	\$ 19,554	\$ 868,514

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

	3RD QUARTER 2017	3RD QUARTER 2018	3RD QUARTER 2019
GALLONS PUMPED DURING QUARTER	118,590,000	142,240,000	120,301,000
GALLONS BILLED DURING QUARTER	117,514,000	131,693,500	109,607,100
OVER(UNDER) BILLED WATER FOR QUARTER	(1,076,000)	(10,546,500)	(10,693,900)
% OVER(UNDER) BILLED WATER FOR QUARTER	-0.91%	-7.41%	-8.89%

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 10 appliance/toilet rebate applications during the 3rd quarter. The City accepted 8 applications and issued \$700 in rebates. The City budgeted \$5,000 for rebates in 2019 and has issued \$2,200 in rebates through the 3rd quarter.

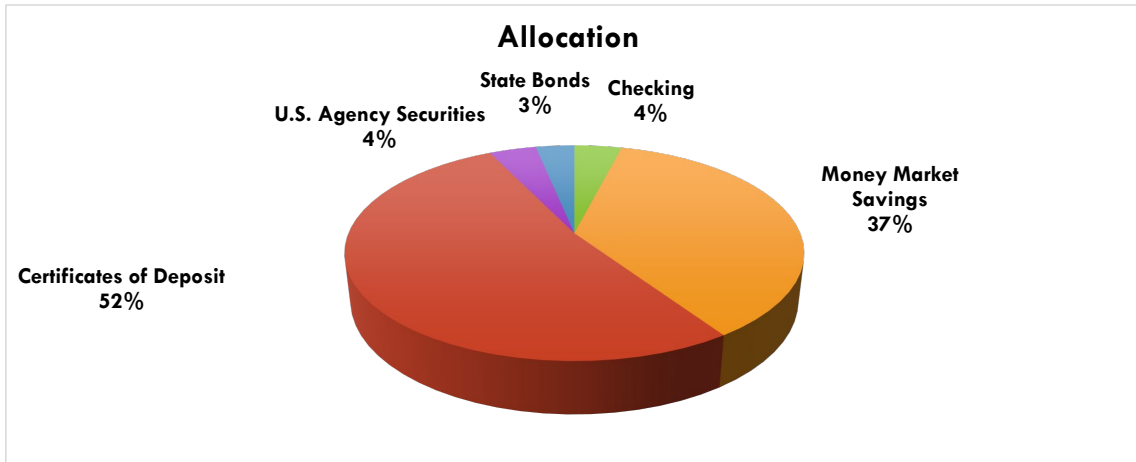
CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2019 AND SEPTEMBER 30, 2019

Fund	Balance 1/1/19	Balance 9/30/2019	YTD Change from 1/1/19
General			
101 General	\$ 2,800,277	\$ 2,473,026	\$ (327,251) *
Special Revenue			
103 Economic Development Authority	\$ 5,313	\$ 5,462	\$ 149
224 PEG Fees	\$ 3,875	\$ 17,528	\$ 13,653
227 Recreation Center	\$ 1,196,840	\$ 1,097,132	\$ (99,708)
811 Gifts to the Parks	\$ 41,400	\$ 45,727	\$ 4,327 (A)
Debt Service			
308 2008A Diethelm Park Lease Ref Bonds	\$ (246)	\$ 288	\$ 534 *
311 2006 Rec Center Refunding Bonds	\$ 196,809	\$ 217,035	\$ 20,226
377 2003 TIF Debt Service	\$ 178,632	\$ 170,537	\$ (8,095) *
519 2011A GO Imp Bonds - 2004 St Imp	\$ 36,564	\$ 101,847	\$ 65,283 *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 172,908	\$ 71,449	\$ (101,459) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 138,239	\$ 40,339	\$ (97,900) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 214,720	\$ 96,211	\$ (118,509) *
523 2009 BA Bonds - 2009 St Imp	\$ 195,520	\$ 67,308	\$ (128,212) *
524 2010 GO Imp Bonds - Auburn	\$ 205,600	\$ 137,527	\$ (68,073) *
525 2013A GO Imp Bonds - Aster Trail	\$ 563,778	\$ 484,404	\$ (79,374) *
526 2014A-City Hall Lease Rev Bonds	\$ 121,027	\$ 28,225	\$ (92,802) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 1,008,955	\$ 887,831	\$ (121,124) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 18,559	\$ (12,896)	\$ (31,455) *
529 2016C-GO Tax Abatement Undergrounding	\$ 111,167	\$ 115,519	\$ 4,352
530 2017A GO Imp Bonds 2017 St Imp	\$ 217,178	\$ 201,017	\$ (16,161) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 162,454	\$ 176,061	\$ 13,607 *
Capital Projects			
102 Public Works Equipment Fund	\$ 229,192	\$ 274,523	\$ 45,331 (A)
104 Capital Facilities Fund	\$ 30,887	\$ 31,753	\$ 866
400 TIF 5 - Rose Street Parking	\$ 38,773	\$ 43,177	\$ 4,404
401 2017 St & Util Improvements	\$ 442	\$ -	\$ (442)
407 TIF 6 - Victoria Flats	\$ -	\$ (102,255)	\$ (102,255)
408 2018 St & Util Improvements	\$ 61,732	\$ -	\$ (61,732)
409 Downtown Redevelopment	\$ -	\$ (381)	\$ (381)
490 Tax Increment District #3	\$ 205,897	\$ 131,043	\$ (74,854) *
495 Tax Increment District #4	\$ 71,157	\$ 58,188	\$ (12,969) *
497 78th St & Kochia Ln St & Util Imp	\$ 126	\$ -	\$ (126)
499 Capital Franchise Fund	\$ 846,635	\$ 939,377	\$ 92,742
700 Developer Reimbursements	\$ -	\$ 30,697	\$ 30,697
801 Park Dedication Fees	\$ 512,719	\$ 527,097	\$ 14,378
802 Affordable Housing	\$ 190,139	\$ 194,828	\$ 4,689
805 Tree Replacement	\$ 254,233	\$ 264,200	\$ 9,967
806 Park Improvement	\$ 106,785	\$ 294,190	\$ 187,405
807 Trail Fund	\$ 35,335	\$ 36,326	\$ 991
808 Long-Term Street Maintenance (PIR)	\$ 1,339,527	\$ 1,408,711	\$ 69,184
809 Fire Truck & Equipment	\$ 441,161	\$ 16,949	\$ (424,212) (A)
810 Charitable Gambling Donations	\$ 89,802	\$ 92,230	\$ 2,428
812 Parks & Trails Fund	\$ 162,123	\$ 316,302	\$ 154,179
Enterprise			
601 Water	\$ 2,602,184	\$ 2,831,226	\$ 229,042 (A)
602 Sewer	\$ 1,841,124	\$ 2,109,756	\$ 268,632
603 Storm Water Management	\$ 226,781	\$ 412,528	\$ 185,747
TOTAL	\$ 16,876,323	\$ 16,332,044	\$ (544,281)

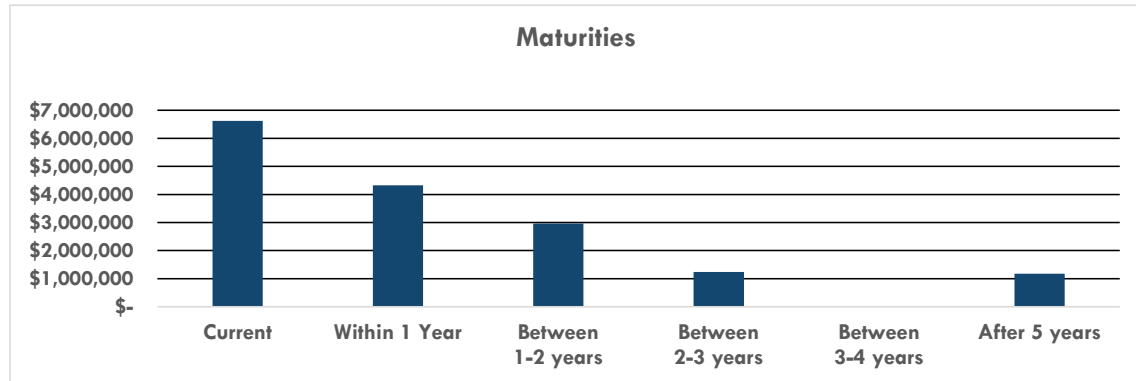
* Denote funds that rely on property tax as main revenue source. Tax settlements are received in June/July and December.

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

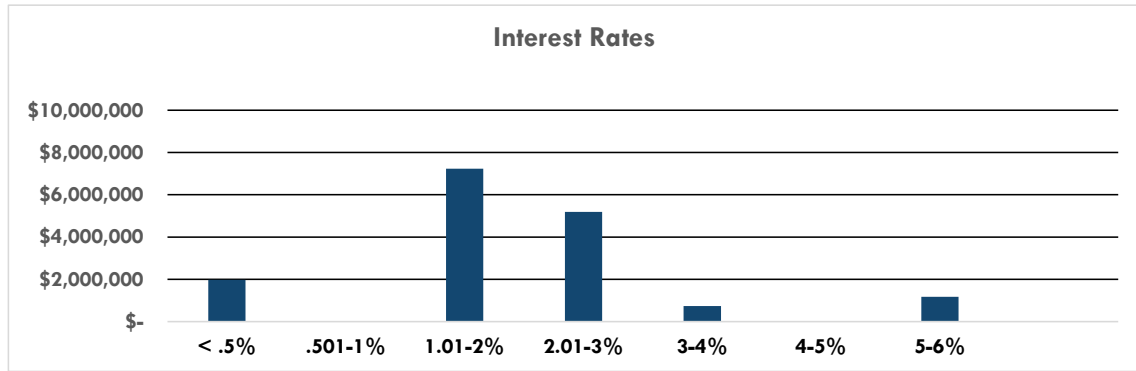
CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF SEPTEMBER 30, 2019



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	52%
	U.S. Agency Securities	50%	4%
	State Bonds	20%	3%
Investment Policy - 8% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA	\$ 646,144.00	3.96%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	26%
	Over 3 Years	30%	7%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$6,622,292	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	Budget 9/30/2019	Actual 9/30/2019	Rate of Return
All Funds	\$16,550,771	\$241,225	\$470,225	2.90%

**CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
SEPTEMBER 30, 2019**

Fund	Project	Project Budget	Expenditures thru September 2019	Remaining Budget	Comments
General					
	Fuel Card Reader	\$ 30,000	\$ 7,332	\$ 22,668	Changed equipment for cost savings/will be under budget
	General Total	\$ 30,000	\$ 7,332	\$ 22,668	
Public Works Capital Equipment					
	Zero-Turn Mower	13,000	10,328	\$ 2,672	
	Blacktop Trailer w/ infared	30,000	28,274	\$ 1,726	
	2020 Freightliner less trade		66,190	\$ (66,190)	This is 2020 item prepaid in 2019
	Street Sweeper JPA (split w/SW)	42,500		\$ 42,500	
	Add Truck to Fleet	\$ 40,000	\$ 46,443	\$ (6,443)	
	PW Capital Equipment Total	\$ 125,500	\$ 151,235	\$ (25,735)	
Victoria Recreation Center					
	Cardio and Strength Training Equipment		\$ 133,695	\$ (133,695)	Council decided to buy instead of lease the equipment
	Street Improvements Total	\$ -	\$ 133,695	\$ (133,695)	
Street & Utility Reconstruction Projects					
	Marsh Lake Rd		\$ 3,189	\$ (3,189)	Item is 2020 CIP
	South Area Street Project	\$ 500,000	\$ 23,265	\$ 476,735	Moving construction to 2020
	Street Improvements Total	\$ 500,000	\$ 26,454	# \$ 473,546	
Park Projects					
	Tables and Chairs for Lions Pavilion		\$ 7,548	\$ (7,548)	
	Katy Hills Park Replacement	\$ 50,000	\$ 50,285	\$ (285)	
	Diethelm Park Picnic Shelter	\$ 30,000		\$ 30,000	Moving to 2021
	Park Projects Total	\$ 80,000	\$ 57,833	# \$ 22,167	
Utility Funds					
	South Area Lift Sewer Impr	\$ 2,000,000	\$ 95,654	\$ 1,904,346	Moving construction to 2020
	Water Main Oversizing Reimbursement	\$ 112,000	\$ -	\$ 112,000	
	Sewer Main Oversizing Reimbursement	\$ 215,000	\$ -	\$ 215,000	
	South Area Water Extension	\$ 600,000	\$ 26,487	\$ 573,513	Moving construction to 2020
	Construct Well #2.5	\$ 700,000	\$ 333,353	\$ 366,647	
	Construction of Pumphouse & Well #5	\$ 1,590,000	\$ 190,140	\$ 1,399,860	Moving construction to 2020
	Parkview Storm Sewer Relocation	\$ -	\$ 25,167	\$ (25,167)	
	Street Sweeper JPA (split w/PW fund)	\$ 42,500	\$ -	\$ 42,500	
	Utility Funds Total	\$ 5,259,500	\$ 670,801	\$ 4,588,699	
Fire Department Capital Equipment					
	Mini-Pumper	\$ -	\$ 305,224	\$ (305,224)	Prepaid 2020 CIP Item
	Self Contained Breathing Apparatus	\$ 265,000	\$ 227,238	\$ 37,762	
	Utility Funds Total	\$ 265,000	\$ 532,462	# \$ (267,462)	
Miscellaneous					
	CSAH 11 Ped Crossing Imp	\$ 258,400		\$ 258,400	Moving construction to 2020
	Miscellaneous Total	\$ 258,400	\$ -	\$ 258,400	
	TOTAL	\$ 6,518,400	\$ 1,579,812	\$ 4,938,588	

**CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2019 AND SEPTEMBER 30, 2019**

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2019			Principal paid in 2019	Interest paid in 2019	Bonds Outstanding 9/30/2019		Final Maturity Date
		Source of Payment		Bonds Issued in 2019			Source of Payment		
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow	
GO 2016C GO Tax Abatement Bonds		\$ 6,070,000	\$ -	\$ -	\$ 380,000	\$ 118,090	\$ 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	\$ 17,128	\$ 690,000	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 725,000	\$ -	\$ -	\$ 155,000	\$ 12,950	\$ 570,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 1,015,000	\$ -	\$ -	\$ 180,000	\$ 18,500	\$ 835,000	\$ -	1/1/2024
	2010 GO Imp Bonds - 2010 St Imp	\$ 180,000	\$ 750,000	\$ -	\$ -	\$ 35,400	\$ 180,000	\$ 750,000	2/1/2027
	2013 GO Imp Bonds - 2013 St Imp	\$ 1,360,000	\$ -	\$ -	\$ 100,000	\$ 38,500	\$ 1,260,000	\$ -	2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,805,000	\$ -	\$ -	\$ 175,000	\$ 54,350	\$ 2,630,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,725,000	\$ -	\$ -	\$ 235,000	\$ 30,850	\$ 1,490,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 665,000	\$ -	\$ -	\$ 90,000	\$ 12,326	\$ 575,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 1,205,000	\$ -	\$ -	\$ 60,000	\$ 24,928	\$ 1,145,000	\$ -	2/1/2033
	2018A GO Imp Bonds - St Imp	\$ 1,105,000	\$ -	\$ -	\$ -	\$ 29,574	\$ 1,105,000	\$ -	2/1/2034
Lease Revenue Bonds									
	2014A Limited Tax Lease Rev Bonds	\$ 2,530,000	\$ -	\$ -	\$ 120,000	\$ 71,113	\$ 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	\$ 12,100	\$ 660,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 1,005,000	\$ -	\$ -	\$ -	\$ 26,893	\$ -	\$ -	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	\$ 571,428	\$ 23,205,000	\$ 750,000	