



City of Victoria
Second Quarter 2020
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, 2020

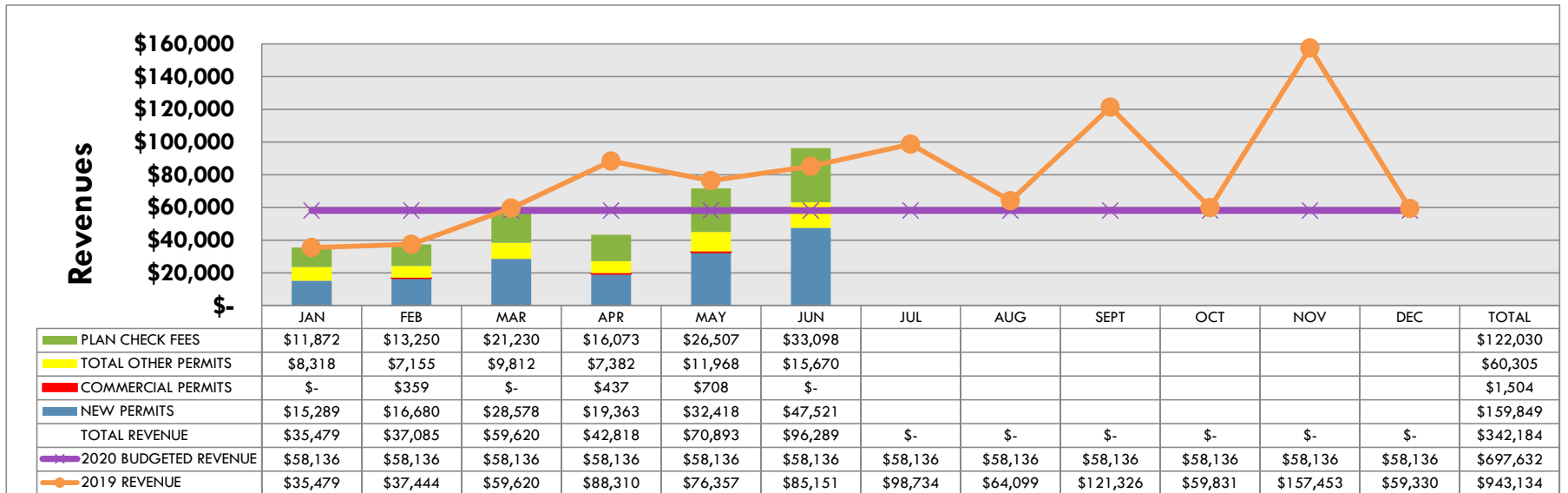
	Actual Thru Qtr 2 2020	Budget Thru Qtr 2 2020	Annual Budget	Budget Remaining	Percent Received or Expended	
Revenues						
Taxes & Franchise Fees	\$ 2,446,499	\$ 1,702,912	\$ 4,865,463	\$ 2,418,964	50.28%	(A)
Licenses & Permits	\$ 326,354	\$ 250,475	\$ 500,949	\$ 174,595	65.15%	
Intergovernmental	\$ -	\$ 23,136	\$ 46,272	\$ 46,272	0.00%	
Charges for Services	\$ 340,215	\$ 244,158	\$ 488,316	\$ 148,101	69.67%	
Fines & Forfeitures	\$ 4,144	\$ 5,700	\$ 11,400	\$ 7,256	36.35%	
Miscellaneous	\$ 16,729	\$ 18,300	\$ 36,600	\$ 19,871	45.71%	
Total Revenues	\$ 3,133,941	\$ 2,244,681	\$ 5,949,000	\$ 2,815,059	52.68%	
Expenditures						
Mayor & Council	\$ 14,438	\$ 16,741	\$ 33,482	\$ 19,044	43.12%	
Administration	\$ 331,563	\$ 347,445	\$ 694,889	\$ 363,326	47.71%	
Finance	\$ 73,218	\$ 76,277	\$ 152,553	\$ 79,335	48.00%	
Elections	\$ 5,401	\$ 10,050	\$ 20,100	\$ 14,699	26.87%	
Professional Services	\$ 255,911	\$ 242,900	\$ 485,800	\$ 229,889	52.68%	
Planning & Zoning	\$ 108,728	\$ 145,661	\$ 291,321	\$ 182,593	37.32%	
Government Buildings	\$ 26,191	\$ 33,918	\$ 67,836	\$ 41,645	38.61%	
Police & Sheriff	\$ 264,363	\$ 262,500	\$ 525,000	\$ 260,637	50.35%	(B)
Fire Protection	\$ 207,122	\$ 237,052	\$ 474,103	\$ 266,981	43.69%	
Building Inspections	\$ 149,709	\$ 177,133	\$ 354,266	\$ 204,557	42.26%	
Civil Defense	\$ 2,968	\$ 1,000	\$ 2,000	\$ (968)	148.40%	
Animal Control	\$ -	\$ 250	\$ 500	\$ 500	0.00%	
Streets & Roads	\$ 293,794	\$ 393,333	\$ 786,666	\$ 492,872	37.35%	
Snow & Ice Removal	\$ 23,550	\$ 28,000	\$ 56,000	\$ 32,450	42.05%	
Street Lighting	\$ 35,671	\$ 54,000	\$ 108,000	\$ 72,329	33.03%	
Signal Lights	\$ 752	\$ 2,332	\$ 4,663	\$ 3,911	16.13%	
Composting	\$ 108	\$ 12,450	\$ 24,900	\$ 24,792	0.43%	
Recreation Activities	\$ 8,324	\$ 33,280	\$ 66,559	\$ 58,235	12.51%	(C)
Park & Recreation	\$ 89,617	\$ 134,075	\$ 268,149	\$ 178,532	33.42%	(C)
Park Maintenance	\$ 116,113	\$ 130,567	\$ 261,133	\$ 145,020	44.47%	(C)
Community Development	\$ 12,150	\$ -	\$ -	\$ (12,150)	-	(C)
Total Expenditures	\$ 2,019,691	\$ 2,338,964	\$ 4,677,920	\$ 2,658,229	43.17%	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 1,114,250	\$ (94,283)	\$ 1,271,080	\$ 156,830		
Operating Transfers Out	\$ (1,042,000)		\$ (1,147,562)	\$ (105,562)	90.80%	
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 72,250		\$ 123,518	\$ 51,268	58.49%	

(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.

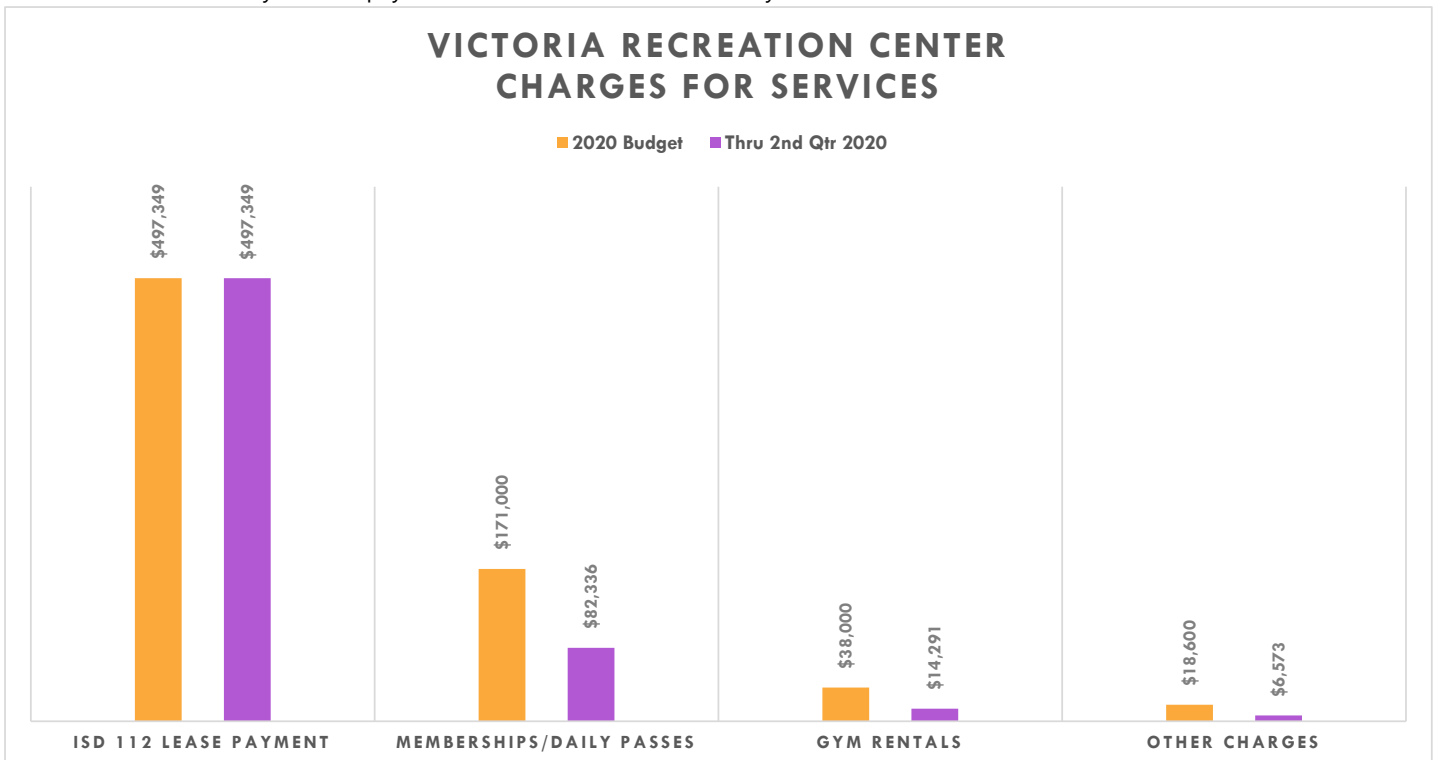
**CITY OF VICTORIA
BUILDING INSPECTIONS DEPARTMENT REVENUE
THRU 2ND QUARTER 2020 COMPARED TO BUDGET AND 2019**



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2020

	<u>Actual Thru Qtr 2 2020</u>	<u>Budget Thru Qtr 2 2020</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 682,510	\$ 736,149	\$ 974,949	\$ 292,439	70.00% (A)
Miscellaneous	\$ 6,495	\$ 9,066	\$ 18,132	\$ 11,637	35.82%
Total Revenues	\$ 689,005	\$ 745,215	\$ 993,081	\$ 304,076	69.38%
Expenditures					
Wages & Benefits	\$ 82,710	\$ 102,670	\$ 205,339	\$ 122,629	40.28%
Supplies, Repairs & Maintenance	\$ 11,235	\$ 53,150	\$ 106,300	\$ 95,065	10.57%
Contractual Services	\$ 27,313	\$ 50,030	\$ 100,059	\$ 72,746	27.30%
Utilities	\$ 63,761	\$ 118,078	\$ 236,156	\$ 172,395	27.00%
Miscellaneous	\$ 2,727	\$ 3,250	\$ 6,500	\$ 3,773	41.95%
Capital Outlay	\$ -	\$ -	\$ 50,000	\$ 50,000	0.00%
Total Expenditures	\$ 187,746	\$ 327,178	\$ 704,354	\$ 516,608	26.66%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 501,259	\$ 418,037	\$ 288,727	\$ (212,532)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 161,259		\$ (51,273)		

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



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2020

	Actual Thru Qtr 2 2020	Budget Thru Qtr 2 2020	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 669,586	\$ 464,867	\$ 1,328,190	\$ 658,604	50.41%
Miscellaneous	\$ 15,755	\$ 16,763	\$ 33,525	\$ 17,770	46.99%
Total Operating Revenues	\$ 685,341	\$ 481,630	\$ 1,361,715	\$ 676,374	50.33%
Core Revenues					
Water Connection Charges	\$ 168,500	\$ 124,875	\$ 249,750	\$ 81,250	67.47%
Water Availability Charges	\$ 158,480	\$ 93,795	\$ 187,590	\$ 29,110	84.48%
Total Core Revenues	\$ 326,980	\$ 218,670	\$ 437,340	\$ 110,360	74.77%
Total Revenues	\$ 1,012,321	\$ 700,300	\$ 1,799,055	\$ 786,734	56.27%
Expenses					
Water Operating					
Wages & Benefits	\$ 71,249	\$ 79,896	\$ 159,791	\$ 88,542	44.59%
Supplies, Repairs & Maintenance	\$ 67,009	\$ 96,650	\$ 193,300	\$ 126,291	34.67%
Contractual Services	\$ 27,971	\$ 22,950	\$ 45,900	\$ 17,929	60.94%
Utilities	\$ 24,483	\$ 28,417	\$ 68,200	\$ 43,717	35.90%
Miscellaneous	\$ 6,625	\$ 4,200	\$ 8,400	\$ 1,775	78.87%
Capital Outlay	\$ 114,042	\$ -	\$ 93,000	\$ (21,042)	122.63%
Debt Service	\$ 53,338	\$ 411,188	\$ 822,375	\$ 769,037	6.49%
Total Water Operating Expenses	\$ 364,717	\$ 643,301	\$ 1,390,966	\$ 1,026,249	26.22%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 31,323	\$ 49,190	\$ 98,380	\$ 67,057	31.84%
Contractual Services	\$ 4,144	\$ 9,785	\$ 19,570	\$ 15,426	21.18%
Utilities	\$ 34,773	\$ 40,563	\$ 97,350	\$ 62,577	35.72%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 70,240	\$ 99,538	\$ 215,300	\$ 145,060	32.62%
Water Administration					
Wages & Benefits	\$ 13,887	\$ 12,869	\$ 25,737	\$ 11,850	53.96%
Contractual Services	\$ 2,308	\$ 1,500	\$ 3,000	\$ 692	76.93%
Miscellaneous	\$ 5,905	\$ 2,500	\$ 5,000	\$ (905)	118.10%
Total Water Administration Expenses	\$ 22,100	\$ 16,869	\$ 33,737	\$ 11,637	65.51%
Water Core/Construction					
Capital Outlay	\$ 93,994	\$ 1,013,500	\$ 2,027,000	\$ 1,933,006	4.64%
Total Water Core/Construction Expenses	\$ 93,994	\$ 1,013,500	\$ 2,027,000	\$ 1,933,006	4.64%
Total Expenses	\$ 551,051	\$ 1,773,208	\$ 3,667,003	\$ 3,115,952	15.03%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 461,270	\$ (1,072,908)	\$ (1,867,948)	\$ (2,329,218)	
Repayment of Water Fund Loan				\$ -	
Excess (Deficiency) of Revenues & Transfers Over (Under) Expenses	\$ 461,270	\$ (1,072,908)	\$ (1,867,948)		
Beginning Available Cash	\$ 2,519,649		\$ 2,519,649		
Ending Cash	\$ 2,772,579		\$ 651,701		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2020

	<u>Actual Thru</u> <u>Qtr 2 2020</u>	<u>Budget Thru</u> <u>Qtr 2 2020</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	\$ 542,392	\$ 540,979	\$ 1,081,958	\$ 539,566	50.13%
Miscellaneous	\$ 16,083	\$ 7,500	\$ 26,000	\$ 9,917	61.86%
Total Operating Revenues	\$ 558,475	\$ 548,479	\$ 1,107,958	\$ 549,483	50.41%
Core Revenues					
Sewer Connection Charges	\$ 122,100	\$ 91,575	\$ 183,150	\$ 61,050	66.67%
Sewer Availability Charges	\$ 184,000	\$ 111,000	\$ 222,000	\$ 38,000	82.88%
Total Core Revenues	\$ 306,100	\$ 202,575	\$ 405,150	\$ 99,050	75.55%
Bond Proceeds	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	0.00%
Total Revenues	\$ 864,575	\$ 751,054	\$ 3,513,108	\$ 2,648,533	24.61%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 38,372	\$ 45,739	\$ 91,478	\$ 53,106	41.95%
Supplies, Repairs & Maintenance	\$ 107,982	\$ 96,850	\$ 193,700	\$ 85,718	55.75%
Contractual Services	\$ 36,869	\$ 36,072	\$ 72,144	\$ 35,275	51.10%
Utilities	\$ 1,703	\$ 3,333	\$ 8,000	\$ 6,297	21.29%
Met Council Sewer Service Charge	\$ 326,118	\$ 326,118	\$ 652,236	\$ 326,118	50.00%
Miscellaneous	\$ 1,907	\$ 3,950	\$ 7,900	\$ 5,993	24.14%
Lease Interest	\$ -	\$ 1,983		\$ -	-
Capital Outlay	\$ 1,911	\$ -		\$ (1,911)	-
Total Sewer Operating Expenses	\$ 514,862	\$ 514,045	\$ 1,025,458	\$ 510,596	50.21%
Sewer Administration					
Wages & Benefits	\$ 5,982	\$ 8,166	\$ 16,332	\$ 10,350	36.63%
Contractual Services	\$ 2,308	\$ 1,500	\$ 3,000	\$ 692	76.93%
Total Sewer Administration Expenses	\$ 8,290	\$ 9,666	\$ 19,332	\$ 11,042	42.88%
Sewer Core/Construction					
Contractual Services	\$ -	\$ -	\$ -	\$ -	-
Capital Outlay	\$ 211	\$ -	\$ 3,580,000	\$ 3,579,789	0.01%
Total Sewer Core/Construction Expenses	\$ 211	\$ -	\$ 3,580,000	\$ 3,579,789	0.01%
Total Expenses	\$ 523,363	\$ 523,711	\$ 4,624,790	\$ 4,101,427	11.32%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ 341,212	\$ 227,343	\$ (1,111,682)	\$ (1,452,894)	
Beginning Cash	\$ 2,352,523		\$ 2,352,523		
Ending Cash	\$ 2,665,272		\$ 1,240,841		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2020

	Actual Thru Qtr 2 2020	Budget Thru Qtr 2 2020	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
<i>Operating Revenues</i>					
Charges for Services	\$ 189,490	\$ 183,804	\$ 367,608	\$ 178,118	51.55%
Miscellaneous	\$ 4,024	\$ 1,278	\$ 2,556	\$ (1,468)	157.43%
Total Operating Revenues	\$ 193,514	\$ 185,082	\$ 370,164	\$ 176,650	52.28%
Total Revenues	\$ 193,514	\$ 185,082	\$ 370,164	\$ 176,650	52.28%
Expenses					
<i>Storm Water Operating</i>					
Wages & Benefits	\$ 31,931	\$ 37,039	\$ 74,078	\$ 42,147	43.10%
Supplies, Repairs & Maintenance	\$ 14,141	\$ 10,466	\$ 20,932	\$ 6,791	67.56%
Contractual Services	\$ 42,834	\$ 85,563	\$ 171,125	\$ 128,291	25.03%
Miscellaneous	\$ 1,307	\$ 2,285	\$ 4,570	\$ 3,263	28.60%
Capital Outlay	\$ 38,322	\$ 21,250	\$ 42,500	\$ 4,178	90.17%
Total Storm Water Operating Expenses	\$ 128,535	\$ 156,603	\$ 313,205	\$ 184,670	41.04%
Total Expenses	\$ 128,535	\$ 156,603	\$ 313,205	\$ 184,670	41.04%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 64,979	\$ 28,479	\$ 56,959	\$ (8,020)	
Beginning Cash	\$ 523,297		\$ 523,297		
Ending Cash	\$ 536,954		\$ 580,256		

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 2ND QUARTER 2020**

BILL PREPARATION AND NOTIFICATION

The City prepared 3,527 bills in July 2020 for utility service from April through June. We sent 749 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	\$ 376,798	\$ 7,909	\$ 14,995	\$ 7,279	\$ 10,270	\$ 417,251
SEWER	\$ 246,034	\$ 13,282	\$ -	\$ 8,984	\$ 8,726	\$ 277,026
STORM WATER	\$ 90,288	\$ 513	\$ 1,080	\$ 999	\$ 648	\$ 93,528
TOTAL	\$ 713,120	\$ 21,704	\$ 16,075	\$ 17,262	\$ 19,644	\$ 787,805

Note: Revenue for the 2nd quarter of 2020 increased \$135,202, or 20% compared to the 2nd quarter of 2019 revenue of \$652,603. The increase in revenue is mainly due to a 27 million gallon increase in water usage. There was an increase in the sewer and storm water rates.

RECEIVABLES AGING REPORT AS OF JULY 28, 2020

UTILITY	CURRENT	31-180 DAYS	180+ DAYS	TOTAL DUE
		PAST DUE	PAST DUE	
WATER	\$ 294,005	\$ 17,875	\$ 5,040	\$ 316,920
SEWER	\$ 182,054	\$ 19,887	\$ 1,967	\$ 203,908
STORM WATER	\$ 66,765	\$ 6,409	\$ 1,151	\$ 74,325
TOTAL	\$ 542,824	\$ 44,171	\$ 8,158	\$ 595,153

Note: 9.6% remains outstanding

WATER PUMPED VS. BILLED

	2ND QUARTER 2018	2ND QUARTER 2019	2ND QUARTER 2020
GALLONS PUMPED DURING QUARTER	77,921,000	73,831,000	101,964,000
GALLONS BILLED DURING QUARTER	67,410,000	68,499,000	97,731,000
OVER(UNDER) BILLED WATER FOR QUARTER	(10,511,000)	(5,332,000)	(4,233,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	-13.49%	-7.22%	-4.15%

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

REBATE PROGRAM UPDATE

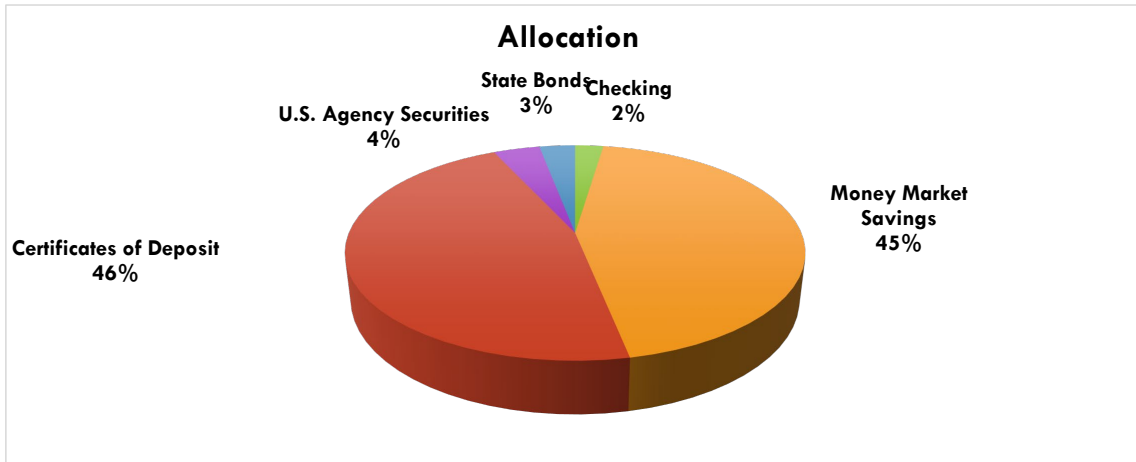
The City accepted 5 appliance rebate applications and issued \$500 in appliance rebates. The City accepted 28 irrigation controller rebates and issued \$6,648.59 in rebates. The City budgeted \$5,000 for rebates in 2020 will receive a matching grant award up to \$12,300 from the Metropolitan Council.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2019 AND JUNE 30, 2020

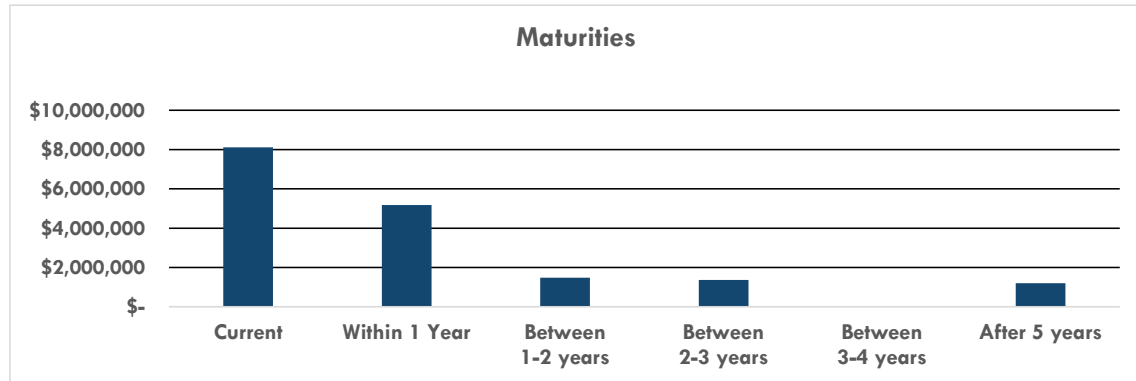
Fund	Balance 1/1/20	Balance 6/30/2020	YTD Change from 1/1/20
General			
101 General	\$ 3,210,502	\$ 3,235,406	\$ 24,904 *
Special Revenue			
103 Economic Development Authority	\$ 5,507	\$ 5,538	\$ 31
224 PEG Fees	\$ 21,992	\$ 15,466	\$ (6,526)
227 Recreation Center	\$ 1,077,109	\$ 914,827	\$ (162,282)
811 Gifts to the Parks	\$ 46,100	\$ 56,548	\$ 10,448
Debt Service			
308 2008A Diethelm Park Lease Ref Bonds	\$ 367	\$ 369	\$ 2 *
311 2006 Rec Center Refunding Bonds	\$ 205,756	\$ 232,256	\$ 26,500
377 2003 TIF Debt Service	\$ 180,767	\$ 65,553	\$ (115,214) *
518 2010 Refunding 2004 Water Rev Bond	\$ -	\$ (227)	\$ (227) *
519 2011A GO Imp Bonds - 2004 St Imp	\$ 6,533	\$ 6,983	\$ 450 *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 144,578	\$ 26,167	\$ (118,411) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 102,304	\$ (893)	\$ (103,197) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 169,060	\$ 51,331	\$ (117,729) *
523 2009 BA Bonds - 2009 St Imp	\$ 177,284	\$ 25,203	\$ (152,081) *
524 2010 GO Imp Bonds - Auburn	\$ 176,888	\$ 107,705	\$ (69,183) *
525 2013A GO Imp Bonds - Aster Trail	\$ 528,824	\$ 440,635	\$ (88,189) *
526 2014A-City Hall Lease Rev Bonds	\$ 116,341	\$ 52,566	\$ (63,775) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 964,330	\$ 824,908	\$ (139,422) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 5,652	\$ (20,050)	\$ (25,702) *
529 2016C-GO Tax Abatement Undergrounding	\$ 116,117	\$ 130,928	\$ 14,811
530 2017A GO Imp Bonds 2017 St Imp	\$ 242,749	\$ 191,233	\$ (51,516) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 198,578	\$ 167,258	\$ (31,320) *
532 2018A GO TIF Portion 2018 St Imp	\$ 21,343	\$ 10,904	\$ (10,439) *
Capital Projects			
102 Public Works Equipment Fund	\$ 266,758	\$ 410,253	\$ 143,495
104 Capital Facilities Fund	\$ 32,012	\$ 47,405	\$ 15,393
400 TIF 5 - Rose Street Parking	\$ 35,237	\$ 34,747	\$ (490) *
407 TIF 6 - Victoria Flats	\$ -	\$ (151,292)	\$ (151,292) *
490 Tax Increment District #3	\$ 245,876	\$ 245,990	\$ 114 *
495 Tax Increment District #4	\$ 75,378	\$ 60,435	\$ (14,943) *
499 Capital Franchise Fund	\$ 1,015,010	\$ 386,805	\$ (628,205)
700 Developer Reimbursements	\$ 1,925	\$ 18,131	\$ 16,206
802 Affordable Housing	\$ 195,777	\$ 196,257	\$ 480
805 Tree Replacement	\$ 283,810	\$ 284,856	\$ 1,046
806 Park Fund	\$ 943,705	\$ 879,003	\$ (64,702)
808 Long-Term Street Maintenance (PIR)	\$ 1,318,472	\$ 1,680,446	\$ 361,974
809 Fire Truck & Equipment	\$ 106,554	\$ 108,088	\$ 1,534
810 Charitable Gambling Donations	\$ 92,984	\$ 101,409	\$ 8,425
812 Trail Gap Fund	\$ 318,521	\$ 521,098	\$ 202,577
Enterprise			
601 Water	\$ 2,519,649	\$ 2,772,579	\$ 252,930
602 Sewer	\$ 2,352,523	\$ 2,665,272	\$ 312,749
603 Storm Water Management	\$ 523,297	\$ 536,954	\$ 13,657
TOTAL	\$ 18,046,169	\$ 17,339,050	\$ (707,119)

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

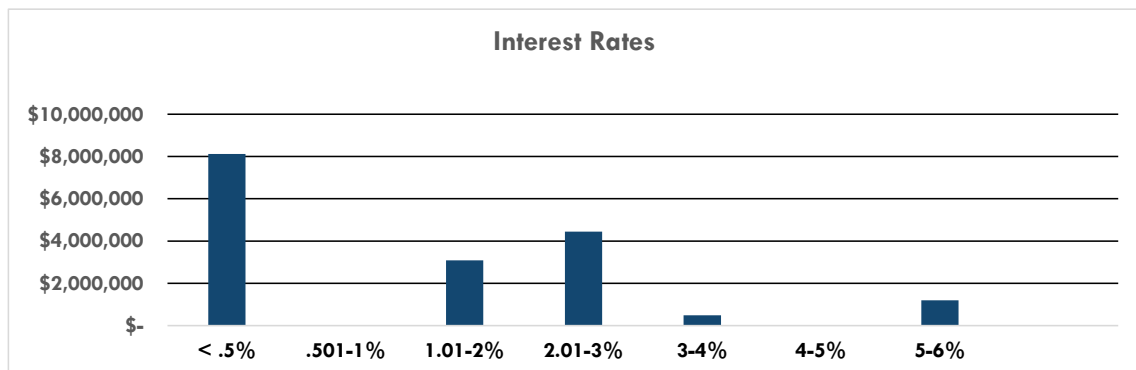
CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF JUNE 30, 2020



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	46%
	U.S. Agency Securities	50%	4%
	State Bonds	20%	3%
Investment Policy - 8% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FHLMC Security	\$ 673,117.90	3.88%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	16%
	Over 3 Years	30%	7%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$8,118,167	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2020 Budget	Actual 6/30/2020	Rate of Return
All Funds	\$16,001,958	\$242,353	\$109,958	0.69%

CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
JUNE 30, 2020

Fund	Project	Project Budget	Project Expenditures thru June 2020	Remaining Budget	Comments
Public Works Capital Equipment					
	Pick-Up Truck #117	65,000		65,000	
	Dump Truck #115	198,810	135,891	62,919	Purchased the Chassis in 2019 for \$98,190.00 less \$32,000 trade-in
	Sidewalk Machine	160,000		160,000	
	Street Sweeper JPA split with SW	42,500	38,321	4,179	carried over from 2019
	PW Capital Equipment Total	\$ 466,310	\$ 174,212	\$ 292,098	
Street Construction Projects					
	Street Extension to Marsh Lake Rd	\$ 500,000	\$ 52	\$ 499,948	likely moving to 2021
	Steiger Lake Lane West Imprv	\$ 4,000,000		\$ 4,000,000	likely moving to 2021
	Marsh Lake Road Impr	\$ 2,482,000	\$ 60,541	\$ 2,421,459	
	Street Improvements Total	\$ 6,982,000	\$ 60,593	\$ 6,921,407	
Park and Trail Projects					
	Trail Gap Connections	\$ 25,000		\$ 25,000	
	Neighborhood Trail Renovations	\$ 50,000		\$ 50,000	
	Wassermann Lake Park	\$ 2,500,000		\$ 2,500,000	
	Pave Lions Park Parking Lot	\$ 350,000	\$ 9,524	\$ 340,476	
	Park Projects Total	\$ 2,925,000	\$ 9,524	\$ 2,915,476	
Utility Funds					
	Grinder Pumps for LS #8	\$ 50,000	\$ -	\$ 50,000	
	Lift Station #18 Upgrades	\$ 50,000	\$ -	\$ 50,000	
	South Area Lift Sewer Impr	\$ 2,965,000	\$ 211	\$ 2,964,789	likely moving to 2021
	Lift Station #11	\$ 300,000		\$ 300,000	
	Trunk Sewermain Oversizing	\$ 215,000		\$ 215,000	
	South Area Utility Watermain Extension	\$ 570,000	\$ 51	\$ 569,949	likely moving to 2021
	Construction of Pumphouse & Well #5	\$ 1,330,000	\$ 83,500	\$ 1,246,500	
	Portable Emergency Generator (water)	\$ 93,000	\$ 101,956	\$ (8,956)	
	Truck Watermain Oversizing	\$ 112,000	\$ -	\$ 112,000	
	Street Sweeper Split w/ PW	\$ 42,500	\$ 38,321	\$ 4,179	carried over from 2019
	Utility Funds Total	\$ 5,727,500	\$ 224,039	\$ 5,503,461	
Fire Department Capital Equipment					
	Mini Pumper	\$ 300,000	\$ 313,602	\$ (13,602)	
	Utility Funds Total	\$ 300,000	\$ 313,602	\$ (13,602)	
Miscellaneous					
	CSAH 11/18/43 Intersection Improv	\$ 50,000	\$ 916	\$ 49,084	
	Parking Improv-Old PW Site	\$ 330,000	\$ -	\$ 330,000	
	Upgrade sidewalks to be ADA compliant	\$ 150,000	\$ 1,466	\$ 148,534	
	CSAH 11 Ped Crossing Improv	\$ 588,400		\$ 588,400	JPA with County
	Street Overlay Projects	\$ 240,000		\$ 240,000	
	Miscellaneous Total	\$ 1,358,400	\$ 2,382	\$ 1,356,018	
	TOTAL	\$ 17,759,210	\$ 784,352	\$ 16,974,858	

CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2020 AND JUNE 30, 2020

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2020				Bonds Outstanding 6/30/2020			Final Maturity Date
		Source of Payment		Bonds Issued in 2020	Principal paid in 2020	Interest paid in 2020	Source of Payment		
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow	
GO 2016C GO Tax Abatement Bonds		\$ 5,690,000	\$ -	\$ -	\$ 390,000	\$ 57,146	\$ 5,300,000	\$ -	2/1/2032
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 690,000	\$ -	\$ -	\$ 165,000	\$ 7,739	\$ 525,000	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 570,000	\$ -	\$ -	\$ 155,000	\$ 5,700	\$ 415,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 835,000	\$ -	\$ -	\$ 175,000	\$ 8,350	\$ 660,000	\$ -	1/1/2024
	2010 GO Imp Bonds - 2010 St Imp	\$ 90,000	\$ 750,000	\$ -	\$ 840,000	\$ 22,963	\$ -	\$ -	2/1/2027
	2013 GO Imp Bonds - 2013 St Imp	\$ 1,260,000	\$ -	\$ -	\$ 105,000	\$ 18,750	\$ 1,155,000	\$ -	2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,630,000	\$ -	\$ -	\$ 180,000	\$ 26,300	\$ 2,450,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,490,000	\$ -	\$ -	\$ 240,000	\$ 14,250	\$ 1,250,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 665,000	\$ -	\$ -	\$ -	\$ -	\$ 665,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 1,145,000	\$ -	\$ -	\$ 75,000	\$ 12,299	\$ 1,070,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 1,105,000	\$ -	\$ -	\$ 45,000	\$ 16,688	\$ 1,060,000	\$ -	2/1/2034
Lease Revenue Bonds									
	2014A Limited Tax Lease Rev Bonds	\$ 2,410,000	\$ -	\$ -	\$ 125,000	\$ 35,136	\$ 2,285,000	\$ -	4/1/2035
GO Tax Increment Financing Bonds									
	2012A GO Imp Bonds - 2003 TIF	\$ 115,000	\$ -	\$ -	\$ 115,000	\$ 1,150	\$ -	\$ -	1/1/2020
	2016A TIF Bonds	\$ 585,000	\$ -	\$ -	\$ 40,000	\$ 5,850	\$ 660,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 1,005,000	\$ -	\$ -	\$ 45,000	\$ 15,175	\$ 660,000	\$ -	2/1/2034
2010A Water Revenue Refunding Bonds		\$ 3,005,000	\$ -	\$ -	\$ -	\$ 53,338	\$ 3,005,000	\$ -	12/1/2023
TOTAL		\$ 23,290,000	\$ 750,000	\$ -	\$ 2,695,000	\$ 300,834	\$ 21,160,000	\$ -	

