



CITY OF VICTORIA

First Quarter Financial Report

2023

For the Quarter Ended March 31, 2023



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CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED March 31, 2023

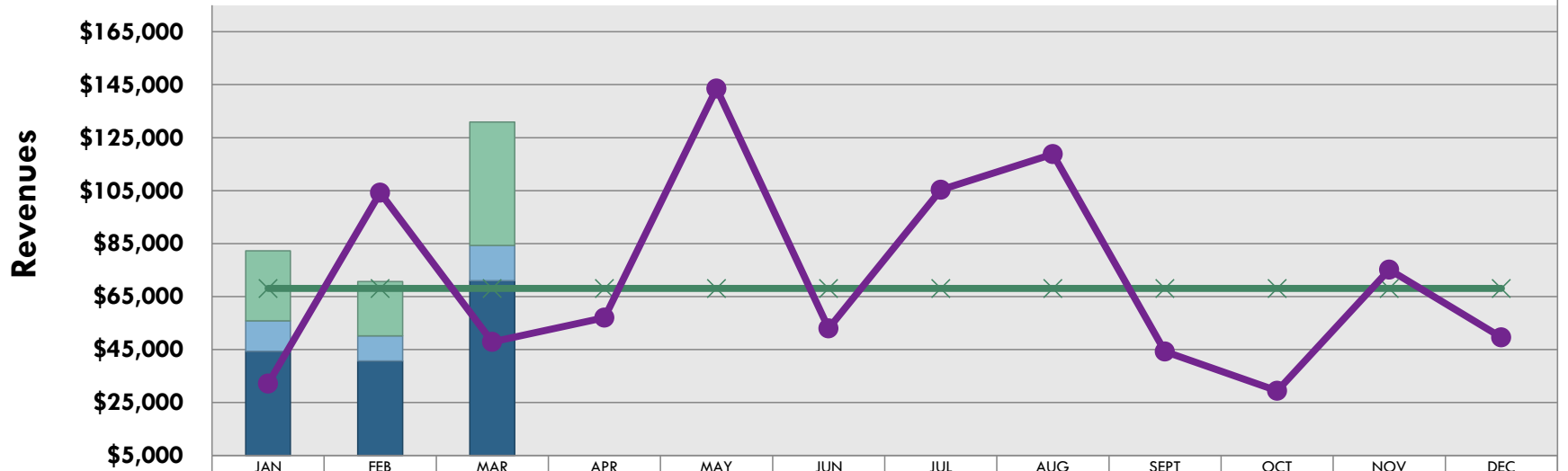
	Actual Thru	Budget Thru	Annual Budget	Budget	Percent
	Qtr 1 2023	Qtr 1 2023		Remaining	Received or
					Expended
Revenues					
Taxes & Franchise Fees	\$ -	\$ -	\$ 6,258,000	\$ 6,258,000	0.00% (A)
Licenses & Permits	\$ 136,354	\$ 152,038	\$ 608,150	\$ 471,796	22.42%
Intergovernmental	\$ 1,900	\$ 14,658	\$ 58,631	\$ 56,731	3.24%
Charges for Services	\$ 232,416	\$ 137,489	\$ 549,956	\$ 317,540	42.26%
Fines & Forfeitures	\$ 1,373	\$ 2,500	\$ 10,000	\$ 8,627	13.73%
Miscellaneous	\$ (2,725)	\$ 5,375	\$ 21,500	\$ 24,225	-12.67%
Total Revenues	\$ 369,318	\$ 312,060	\$ 7,506,237	\$ 7,136,919	4.92%
Expenditures					
Mayor & Council	\$ 9,581	\$ 9,626	\$ 38,503	\$ 28,922	24.88%
Administration	\$ 241,366	\$ 269,560	\$ 1,078,238	\$ 836,872	22.39%
Communications	\$ 38,380	\$ 57,948	\$ 231,790	\$ 193,410	16.56%
Finance	\$ 39,699	\$ 70,712	\$ 282,848	\$ 243,149	14.04%
Elections	\$ 14	\$ -	\$ 4,235	\$ 4,221	0.33%
Professional Services	\$ 31,181	\$ 79,982	\$ 319,926	\$ 288,745	9.75%
Information Technology	\$ 17,993	\$ 38,387	\$ 153,546	\$ 135,553	11.72%
Planning & Zoning	\$ 137,627	\$ 105,265	\$ 421,059	\$ 283,432	32.69%
Government Buildings	\$ 17,439	\$ 21,562	\$ 86,246	\$ 68,807	20.22%
Police & Sheriff	\$ -	\$ -	\$ 579,747	\$ 579,747	0.00% (B)
Fire Protection	\$ 104,346	\$ 208,409	\$ 833,635	\$ 729,289	12.52%
Building Inspections	\$ 101,501	\$ 110,175	\$ 440,701	\$ 339,200	23.03%
Civil Defense	\$ -	\$ -	\$ 1,300	\$ 1,300	0.00%
Animal Control	\$ -	\$ -	\$ 500	\$ 500	0.00%
Streets & Roads	\$ 192,247	\$ 189,212	\$ 756,847	\$ 564,600	25.40%
Snow & Ice Removal	\$ 42,391	\$ 29,375	\$ 58,750	\$ 16,359	72.15%
Street Lighting	\$ 16,175	\$ 28,000	\$ 112,000	\$ 95,825	14.44%
Signal Lights	\$ 184	\$ 875	\$ 3,500	\$ 3,316	5.26%
Composting	\$ -	\$ -	\$ 20,100	\$ 20,100	0.00% (C)
Recreation Activities	\$ 8,169	\$ 6,537	\$ 65,374	\$ 57,205	12.50% (C)
Park & Recreation	\$ 60,521	\$ 35,009	\$ 350,091	\$ 289,570	17.29% (C)
Park Maintenance	\$ 46,020	\$ 45,068	\$ 450,677	\$ 404,657	10.21% (C)
Community Development	\$ 495	\$ -	\$ -	\$ (495)	-
Total Expenditures	\$ 1,105,329	\$ 1,305,702	\$ 6,289,613	\$ 5,184,284	17.57%
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	\$ (736,011)	\$ (993,642)	\$ 1,216,624	\$ 1,952,635	
Operating Transfers Out	\$ (950,000)	\$ (950,000)	\$ (950,000)	\$ -	100.00%
Excess (Deficiency) of Revenues					
Over (Under) Expenditures and					
Operating Transfers Out	\$ (1,686,011)	\$ (1,943,642)	\$ 266,624	\$ 1,952,635	

(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 2023 COMPARED TO BUDGET AND 2022**



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
PLAN CHECK FEES	\$26,472	\$20,457	\$46,582									
TOTAL OTHER PERMITS	\$11,521	\$9,550	\$13,323	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
COMMERCIAL PERMITS	\$-		\$-		\$-	\$-	\$-	\$-	\$-	\$-	\$-	
NEW PERMITS	\$44,317	\$40,641	\$70,982									
TOTAL REVENUE	\$82,310	\$70,648	\$130,887	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2023 BUDGETED REVENUE	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079	\$68,079
2022 REVENUE	\$32,083	\$104,231	\$47,861	\$57,010	\$143,526	\$52,938	\$105,336	\$118,796	\$44,244	\$29,404	\$75,180	\$49,556

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2023

	<u>Actual Thru Qtr 1 2023</u>	<u>Budget Thru Qtr 1 2023</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 403,804	\$ 378,595	\$ 986,592	\$ 582,788	40.93% (A)
Miscellaneous	\$ 261	\$ 5,000	\$ 5,000	\$ 4,739	5.22%
Total Revenues	\$ 404,065	\$ 383,595	\$ 991,592	\$ 587,527	40.75%
Expenditures					
Wages & Benefits	\$ 49,527	\$ 54,552	\$ 218,209	\$ 168,682	22.70%
Supplies, Repairs & Maintenance	\$ 6,650	\$ 22,106	\$ 88,424	\$ 81,774	7.52%
Contractual Services	\$ 24,063	\$ 27,113	\$ 108,450	\$ 84,387	22.19%
Utilities	\$ 29,326	\$ 58,538	\$ 234,150	\$ 204,824	12.52%
Miscellaneous	\$ 3,447	\$ 3,080	\$ 12,320	\$ 8,873	27.98%
Capital Outlay	\$ -	\$ -	\$ 125,000	\$ 125,000	0.00%
Total Expenditures	\$ 113,013	\$ 165,389	\$ 786,553	\$ 673,540	14.37%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 291,052	\$ 218,206	\$ 205,039	\$ (86,013)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (48,948)	\$ (121,794)	\$ (134,961)	\$ (86,013)	

(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, 2023

	Actual Thru Qtr 1 2023	Budget Thru Qtr 1 2023	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 289,437	\$ 323,186	\$ 1,615,930	\$ 1,326,493	17.91%
Miscellaneous	\$ 52,032	\$ 2,625	\$ 10,500	\$ (41,532)	495.54%
Total Operating Revenues	\$ 341,469	\$ 325,811	\$ 1,626,430	\$ 1,284,961	21.00%
Core Revenues					
Water Connection Charges	\$ 110,250	\$ 81,000	\$ 324,000	\$ 213,750	34.03%
Water Availability Charges	\$ -	\$ -	\$ 202,800	\$ 202,800	0.00%
Total Core Revenues	\$ 110,250	\$ 81,000	\$ 526,800	\$ 416,550	20.93%
Bond Proceeds	\$ -	\$ -	\$ 800,000	\$ 800,000	0.00%
Total Revenues	\$ 451,719	\$ 406,811	\$ 2,953,230	\$ 2,501,511	15.30%
Expenses					
Water Operating					
Wages & Benefits	\$ 48,853	\$ 56,909	\$ 227,637	\$ 178,784	21.46%
Supplies, Repairs & Maintenance	\$ 37,849	\$ 39,675	\$ 158,700	\$ 120,851	23.85%
Contractual Services	\$ 9,528	\$ 12,818	\$ 51,270	\$ 41,742	18.58%
Utilities	\$ 6,131	\$ 17,900	\$ 71,600	\$ 65,469	8.56%
Miscellaneous	\$ 7,613	\$ 4,515	\$ 18,060	\$ 10,447	42.15%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ -	\$ -	\$ 818,375	\$ 818,375	0.00%
Total Water Operating Expenses	\$ 109,974	\$ 131,817	\$ 1,345,642	\$ 1,235,668	8.17%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 3,780	\$ 34,329	\$ 137,314	\$ 133,534	2.75%
Contractual Services	\$ 6,249	\$ 5,340	\$ 21,359	\$ 15,110	29.26%
Utilities	\$ 11,117	\$ 38,838	\$ 155,350	\$ 144,233	7.16%
Capital Outlay	\$ -	\$ -	\$ 70,000	\$ 70,000	0.00%
Total Water Treatment Plant Expenses	\$ 21,146	\$ 78,507	\$ 384,023	\$ 362,877	5.51%
Water Administration					
Wages & Benefits	\$ 7,563	\$ 10,872	\$ 43,488	\$ 35,925	17.39%
Contractual Services	\$ -	\$ 450	\$ 1,800	\$ 1,800	0.00%
Miscellaneous	\$ 900	\$ 1,250	\$ 5,000	\$ 4,100	18.00%
Total Water Administration Expenses	\$ 8,463	\$ 12,572	\$ 50,288	\$ 41,825	16.83%
Water Core/Construction					
Capital Outlay	\$ 159,347	\$ 159,347	\$ 2,290,700	\$ 2,131,353	6.96%
Total Water Core/Construction Expenses	\$ 159,347	\$ 159,347	\$ 2,290,700	\$ 2,131,353	6.96%
Total Expenses	\$ 298,930	\$ 382,243	\$ 4,070,653	\$ 3,771,723	7.34%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 152,789	\$ 24,568	\$ (1,117,423)	\$ (1,270,212)	
Repayment of Water Fund Loan				\$ -	
Excess (Deficiency) of Revenues & Transfers Over (Under) Expenses	\$ 152,789	\$ 24,568	\$ (1,117,423)		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2023

	<u>Actual Thru</u> <u>Qtr 1 2023</u>	<u>Budget Thru</u> <u>Qtr 1 2023</u>	<u>Annual Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 309,386	\$ 303,650	\$ 1,214,600	\$ 905,214	25.47%
Miscellaneous	\$ 41,728	\$ 3,875	\$ 15,500	\$ (26,228)	269.21%
Total Operating Revenues	\$ 351,114	\$ 307,525	\$ 1,230,100	\$ 878,986	28.54%
Core Revenues					
Sewer Connection Charges	\$ 80,850	\$ 59,400	\$ 237,600	\$ 156,750	34.03%
Sewer Availability Charges	\$ -	\$ -	\$ 240,000	\$ 240,000	0.00%
Total Core Revenues	\$ 80,850	\$ 59,400	\$ 477,600	\$ 396,750	16.93%
Bond Proceeds	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	0.00%
Total Revenues	\$ 431,964	\$ 866,925	\$ 2,207,700	\$ 1,775,736	19.57%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 31,872	\$ 48,573	\$ 194,290	\$ 162,418	16.40%
Supplies, Repairs & Maintenance	\$ 9,648	\$ 106,313	\$ 425,250	\$ 415,602	2.27%
Contractual Services	\$ 16,208	\$ 15,281	\$ 61,125	\$ 44,917	26.52%
Utilities	\$ 1,786	\$ 2,500	\$ 10,000	\$ 8,214	17.86%
Met Council Sewer Service Charge	\$ 204,648	\$ 204,648	\$ 818,591	\$ 613,943	25.00%
Miscellaneous	\$ 2,366	\$ 3,100	\$ 12,400	\$ 10,034	19.08%
Debt Service	\$ 40,048	\$ 40,048	\$ 77,000	\$ 36,952	52.01%
Capital Outlay	\$ -	\$ -	\$ 215,000	\$ 215,000	0.00%
Total Sewer Operating Expenses	\$ 306,576	\$ 420,463	\$ 1,813,656	\$ 1,507,080	16.90%
Sewer Administration					
Wages & Benefits	\$ 7,563	\$ 10,872	\$ 43,488	\$ 35,925	17.39%
Contractual Services	\$ -	\$ 450	\$ 1,800	\$ 1,800	0.00%
Total Sewer Administration Expenses	\$ 7,563	\$ 11,322	\$ 45,288	\$ 37,725	16.70%
Sewer Core/Construction					
Capital Outlay	\$ 696,817	\$ 696,817	\$ 1,392,800	\$ 695,983	50.03%
Total Sewer Core/Construction Expenses	\$ 696,817	\$ 696,817	\$ 1,392,800	\$ 695,983	50.03%
Total Expenses	\$ 1,010,956	\$ 1,128,602	\$ 3,251,744	\$ 2,240,788	31.09%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ (578,992)	\$ (261,677)	\$ (1,044,044)	\$ (465,052)	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2023

	<u>Actual Thru</u> <u>Qtr 1 2023</u>	<u>Budget Thru</u> <u>Qtr 1 2023</u>	<u>Annual</u> <u>Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent</u> <u>Received or</u> <u>Expended</u>
Revenues					
<i>Operating Revenues</i>					
Charges for Services	\$ 132,523	\$ 129,846	\$ 519,384	\$ 386,861	25.52%
Miscellaneous	\$ 15,944	\$ 750	\$ 3,000	\$ (12,944)	531.47%
<i>Total Operating Revenues</i>	<u>\$ 148,467</u>	<u>\$ 130,596</u>	<u>\$ 522,384</u>	<u>\$ 373,917</u>	<u>28.42%</u>
Total Revenues	<u>\$ 148,467</u>	<u>\$ 130,596</u>	<u>\$ 522,384</u>	<u>\$ 373,917</u>	<u>28.42%</u>
Expenses					
<i>Storm Water Operating</i>					
Wages & Benefits	\$ 10,309	\$ 19,393	\$ 77,571	\$ 67,262	13.29%
Supplies, Repairs & Maintenance	\$ 3,400	\$ 5,350	\$ 21,400	\$ 18,000	15.89%
Contractual Services	\$ 5,827	\$ 87,175	\$ 348,700	\$ 342,873	1.67%
Miscellaneous	\$ 260	\$ 1,175	\$ 4,700	\$ 4,440	5.53%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
<i>Total Storm Water Operating Expenses</i>	<u>\$ 19,796</u>	<u>\$ 113,093</u>	<u>\$ 452,371</u>	<u>\$ 432,575</u>	<u>4.38%</u>
Total Expenses	<u>\$ 19,796</u>	<u>\$ 113,093</u>	<u>\$ 452,371</u>	<u>\$ 432,575</u>	<u>4.38%</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>\$ 128,671</u>	<u>\$ 17,503</u>	<u>\$ 70,013</u>	<u>\$ (58,658)</u>	

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 1ST QUARTER 2023**

BILL PREPARATION AND NOTIFICATION

The summary below includes utility services from January through March

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 241,547	\$ 8,805	\$ 1,376	\$ 8,493	\$ 8,441	\$ 268,662
SEWER	\$ 264,053	\$ 14,850	\$ -	\$ 10,654	\$ 11,186	\$ 300,743
STORM WATER	\$ 124,632	\$ 627	\$ 1,419	\$ 1,188	\$ 957	\$ 128,823
TOTAL	\$ 630,232	\$ 24,282	\$ 2,795	\$ 20,335	\$ 20,584	\$ 698,228

Note: Revenue for the 1st quarter of 2023 increased \$29,178, or 4.3% compared to the 1st quarter of 2022 revenue of \$669,050. 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.

RECEIVABLES AGING REPORT AS OF APRIL 10, 2023

UTILITY	CURRENT	31-90 DAYS PAST DUE	> 90 DAYS PAST DUE	TOTAL DUE
15.9% past due	\$ 227,300	\$ 34,300	\$ 8,960	\$ 270,560

WATER PUMPED VS. BILLED

	1ST QUARTER 2021	1ST QUARTER 2022	1ST QUARTER 2023
GALLONS PUMPED DURING QUARTER	47,790,000	48,758,000	48,963,000
GALLONS BILLED DURING QUARTER	46,593,000	48,000,000	48,118,000
OVER(UNDER) BILLED WATER FOR QUARTER	(1,197,000)	(758,000)	(845,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	-2.50%	-1.55%	-1.73%

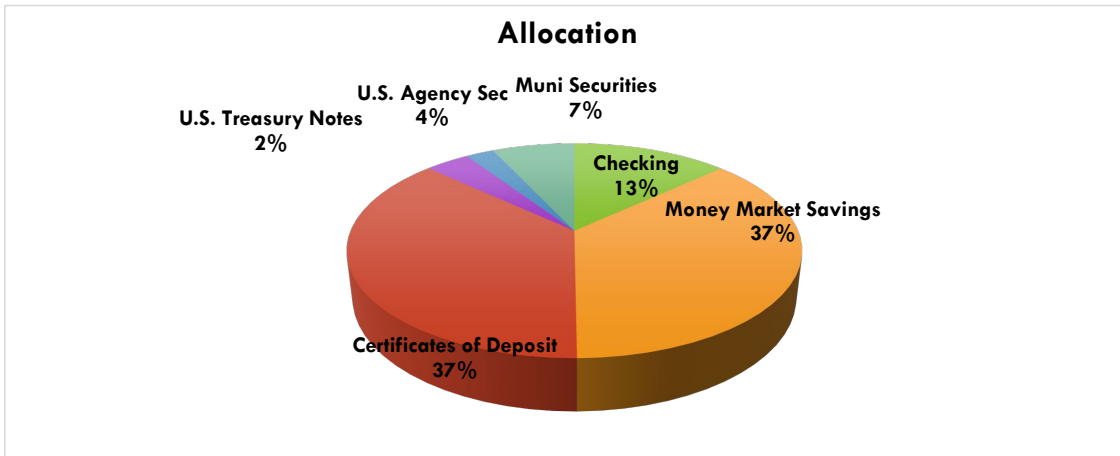
Note: "Unbilled water" is water used in production or water that is unaccounted for. The goal is to be under 10% for unbilled water.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2023 AND MARCH 31, 2023

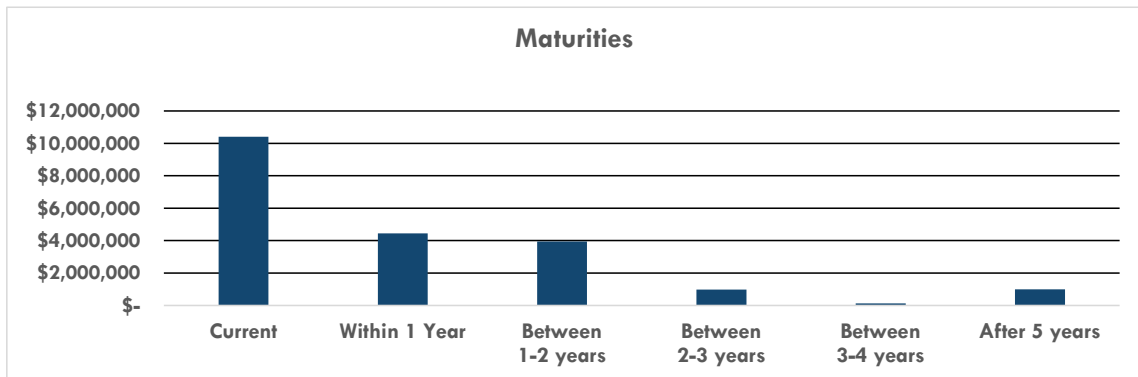
Fund	Balance 1/1/23	Balance 3/31/2023	YTD Change from 1/1/23
General			
101 General	\$ 3,064,596	\$ 1,479,635	\$ (1,584,961) *
Special Revenue			
103 Economic Development Authority	\$ 5,585	\$ 5,648	\$ 63
219 American Rescue Plan	\$ 688,436	\$ 698,005	\$ 9,569
224 PEG Fees	\$ 46,177	\$ 48,995	\$ 2,818
227 Recreation Center	\$ 1,132,405	\$ 1,044,216	\$ (88,189)
811 Gifts to the Parks	\$ 47,524	\$ 63,563	\$ 16,039
Debt Service			
311 2006 Rec Center Refunding Bonds	\$ 123,876	\$ 153,387	\$ 29,511
520 2011B GO Imp Bonds - 2006 St Imp	\$ 69,763	\$ (111,639)	\$ (181,402) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 2,905	\$ (92,083)	\$ (94,988) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 43,957	\$ (148,153)	\$ (192,110) *
523 2009 BA Bonds - 2009 St Imp	\$ 105,616	\$ (149,936)	\$ (255,552) *
524 2010 GO Imp Bonds - Auburn	\$ 102,936	\$ 4,530	\$ (98,406) *
525 2013A GO Imp Bonds - Aster Trail	\$ 403,298	\$ 300,591	\$ (102,707) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 788,216	\$ 588,768	\$ (199,448) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 16,383	\$ (18,101)	\$ (34,484) *
529 2016C-GO Tax Abatement Undergrounding	\$ 117,134	\$ 130,797	\$ 13,663 *
530 2017A GO Imp Bonds 2017 St Imp	\$ 198,717	\$ 121,388	\$ (77,329) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 196,245	\$ 119,444	\$ (76,801) *
532 2018A GO TIF Portion 2018 St Imp	\$ 19,495	\$ 26,628	\$ 7,133 *
533 2020A CIP Refunding Debt Service	\$ 187,515	\$ 36,481	\$ (151,034) *
534 2020A Improvement Debt Service	\$ 20,269	\$ 14,193	\$ (6,076) *
535 2020A GO Tax Abatement MLR	\$ 117,910	\$ 13,122	\$ (104,788) *
536 2020A GO Tax Abatement Wasserman	\$ 61,520	\$ 90,411	\$ 28,891 *
Capital Projects			
102 Public Works Equipment Fund	\$ 498,727	\$ 629,261	\$ 130,534
104 Capital Facilities Fund	\$ 288,705	\$ 567,570	\$ 278,865
106 Information Technology	\$ 64,965	\$ 146,048	\$ 81,083
107 Shared Parking	\$ 40,081	\$ 40,524	\$ 443
400 TIF 5 - Rose Street Parking	\$ 20,698	\$ 10,698	\$ (10,000) *
407 TIF 6 - Victoria Flats	\$ 402,384	\$ 261,948	\$ (140,436) *
470 Tax Increment District #7	\$ 112,920	\$ 11,264	\$ (101,656) *
490 Tax Increment District #3	\$ 495,988	\$ 501,575	\$ 5,587 *
495 Tax Increment District #4	\$ 81,163	\$ 68,216	\$ (12,947) *
499 Power Line Underground Fund	\$ 655,934	\$ 127,716	\$ (528,218)
700 Developer Reimbursements	\$ 10,464	\$ 8,879	\$ (1,585)
802 Affordable Housing	\$ 491,097	\$ 496,540	\$ 5,443
805 Tree Replacement	\$ 406,391	\$ 411,033	\$ 4,642
806 Park Fund	\$ 800,706	\$ 859,415	\$ 58,709
808 Long-Term Street Maintenance (PIR)	\$ 1,640,488	\$ 2,432,850	\$ 792,362
809 Fire Truck & Equipment	\$ 161,586	\$ 253,517	\$ 91,931
810 Charitable Gambling Donations	\$ 92,472	\$ 86,489	\$ (5,983)
812 Trail Fund	\$ 798,942	\$ 1,007,724	\$ 208,782
Enterprise			
601 Water	\$ 3,907,060	\$ 3,850,337	\$ (56,723)
602 Sewer	\$ 3,803,214	\$ 3,080,075	\$ (723,139)
603 Storm Water Management	\$ 1,440,265	\$ 1,570,515	\$ 130,250
TOTAL	<u>\$ 23,774,728</u>	<u>\$ 20,842,084</u>	<u>\$ (2,932,644)</u>

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

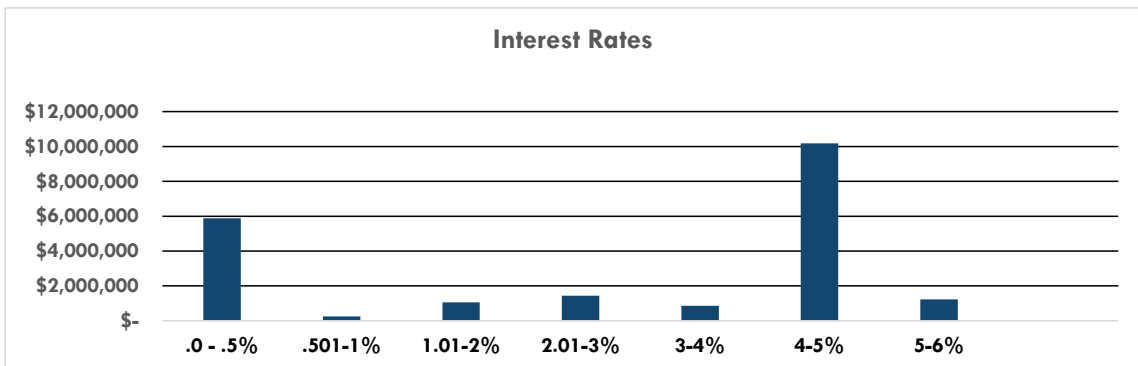
**CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF MARCH 31, 2023**



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	37%
	U.S. Agency Securities	50%	4%
	U.S. Treasury Notes	50%	2%
	Municipal Securities	20%	7%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 536,094.30	2.57%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	24%
	Over 3 Years	30%	5%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$10,414,729	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2023 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$20,911,711	\$161,620	\$115,116	0.55%

*exclude Fair Value Adj

**CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
MARCH 31, 2023**

Fund	Project	Project Budget	Project Expenditures thru March 2023	Remaining Budget	Comments
Public Works and Fire Capital Equipment					
	Add 3rd Command Vehicle	80,000	\$ 49,621	30,379	
	Warning Siren	55,000		55,000	
	Sand Pro	32,000		32,000	
	Add PW Truck to Fleet	48,000		48,000	
	Replace PW Truck #121	48,000		48,000	
	PW Pick-up replace #120	48,000		48,000	
	PW Capital Equipment Total	\$ 311,000	\$ -	\$ 261,379	
Street Construction Projects					
	Red Fox Drive Street Extension	\$ 510,000		\$ 510,000	
	2023 Street Imp Projects	\$ 720,000	\$ 24,285	\$ 695,715	
	Downtown West Phase 1	\$ 1,676,000		\$ 1,676,000	
	Hwy 11 & MLR Roundabout	\$ 950,000		\$ 950,000	
	Steiger Lake Lane West Imprv	\$ 1,607,500	\$ 18,073	\$ 1,589,427	
	Street Improvements Total	\$ 5,463,500	\$ 42,358	\$ 5,421,142	
Park and Trail Projects					
	Lakeside Estates Park Phase II	\$ 400,000	\$ 4,192	\$ 395,808	
	Skate Park	\$ 40,000		\$ 40,000	
	Bavaria Trail	\$ 217,400		\$ 217,400	
	GreenCrest Sidewalk	\$ 182,900		\$ 182,900	
	Park Projects Total	\$ 840,300	\$ -	\$ 836,108	
Utility Funds					
	E-1 Grinder Pumps for LS #8	\$ 30,000		\$ 30,000	
	Replace Sewer Trk #118	\$ 160,000		\$ 160,000	
	CR18 Trunk Sewer Replacement	\$ 500,000		\$ 500,000	
	Downtown West Phase 1-Sewer	\$ 180,000		\$ 180,000	
	Downtown West Phase 1-Water	\$ 244,000		\$ 244,000	
	Pumphouse/Well 6	\$ 1,400,000	\$ 56,449	\$ 1,343,551	
	Stieger Lake Ln Impr-Sewer	\$ 467,800		\$ 467,800	
	Stieger Lake Ln Impr-Water	\$ 307,700		\$ 307,700	
	Filter Replacement-WTP	\$ 227,000		\$ 227,000	
	Perm Generator LS #15	\$ 55,000		\$ 55,000	
	Truck Sewermain Oversizing	\$ 215,000	\$ 635,255	\$ (420,255)	
	Truck Watermain Oversizing	\$ 112,000	\$ 102,517	\$ 9,483	
	Utility Funds Total	\$ 3,898,500	\$ 794,221	\$ 3,104,279	
Miscellaneous					
	Fire Station Design	\$ 250,000	\$ -	\$ 250,000	
	City Hall Interior Imprv	\$ 75,000		\$ 75,000	
	Security Camera Additions	\$ 20,000		\$ 20,000	
	Miscellaneous Total	\$ 345,000	\$ -	\$ 345,000	
	TOTAL	\$ 10,858,300	\$ 836,579	\$ 9,967,908	

CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2023 AND MARCH 31, 2023

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2023			Interest paid in 2023	Bonds Outstanding 3/31/2023		Final Maturity Date	
		Source of Payment		Bonds Issued in 2023		Principal paid in 2023	Source of Payment		
		City	Fiscal Agent /Escrow			City	Fiscal Agent /Escrow		
GO Tax Abatement bonds									
	GO 2016C GO Tax Abatement Bonds	\$ 4,500,000	\$ -	\$ -	\$ 410,000	\$ 45,246	\$ 4,090,000	\$ -	2/1/2032
	GO 2020A GO Tax Abatement Bonds	\$ 3,395,000	\$ -	\$ -	\$ 190,000	\$ 47,975	\$ 3,205,000	\$ -	2/1/2036
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 180,000	\$ -	\$ -	\$ 180,000	\$ 2,205	\$ -	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 95,000	\$ -	\$ -	\$ 95,000	\$ 950	\$ -	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 290,000	\$ -	\$ -	\$ 190,000	\$ 2,900	\$ 100,000	\$ -	1/1/2024
	2013A St Imp Refunding Bonds	\$ 840,000		\$ -	\$ 90,000	\$ 16,800	\$ 750,000		2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,080,000	\$ -	\$ -	\$ 190,000	\$ 20,800	\$ 1,890,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 765,000	\$ -	\$ -	\$ 250,000	\$ 7,000	\$ 515,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 485,000	\$ -	\$ -	\$ 95,000	\$ 4,363	\$ 390,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 920,000	\$ -	\$ -	\$ 75,000	\$ 10,949	\$ 845,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 935,000	\$ -	\$ -	\$ 65,000	\$ 14,138	\$ 870,000		2/1/2034
	2020A GO Imp Bonds	\$ 90,000	\$ -	\$ -	\$ 5,000	\$ 1,225	\$ 85,000		2/1/2036
GO Tax Increment Financing Bonds									
	2016A TIF Bonds	\$ 465,000	\$ -	\$ -	\$ 40,000	\$ 4,650	\$ 425,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 845,000	\$ -	\$ -	\$ 60,000	\$ 12,775	\$ 785,000		2/1/2034
GO Revenue Bonds									
	2021A Sewer Revenue Bonds	\$ 2,700,000	\$ -	\$ -	\$ 130,000	\$ 39,800	\$ 2,570,000		2/1/2037
Refunding Bonds									
	2010A Water Revenue Refunding Bonds	\$ 790,000	\$ -	\$ -	\$ -	\$ -	\$ 790,000	\$ -	12/1/2023
	2020A City Hall/2014A Refunding Bonds	\$ 1,980,000	\$ -	\$ -	\$ 125,000	\$ 28,775	\$ 1,855,000	\$ -	2/1/2036
TOTAL		\$ 21,355,000	\$ -	\$ -	\$ 2,190,000	\$ 260,551	\$ 19,165,000	\$ -	

