



CITY OF VICTORIA

Second Quarter 2023 Financial Report

For the Quarter Ended June 30, 2023



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CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED June 30, 2023

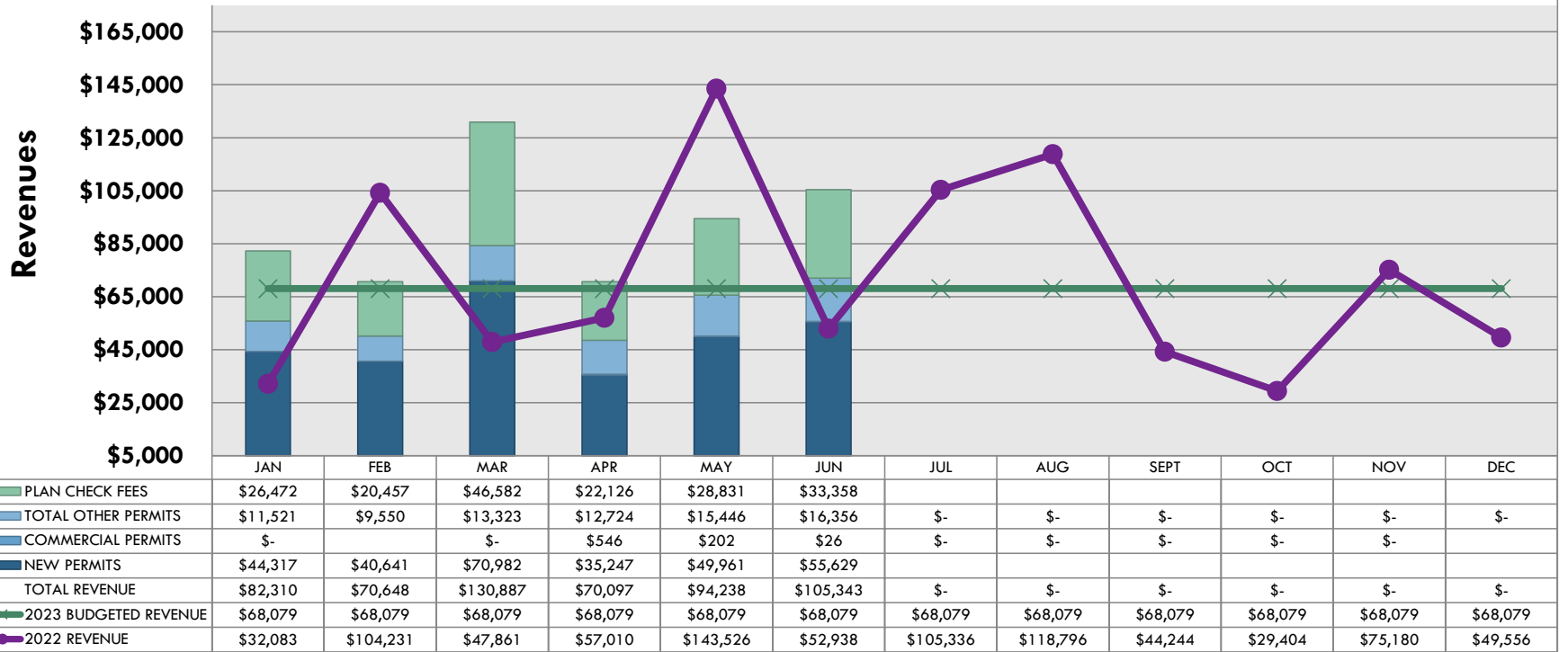
	Actual Thru Qtr 2 2023	Budget Thru Qtr 2 2023	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes & Franchise Fees	\$ 2,324,413	\$ 2,324,413	\$ 6,258,000	\$ 3,933,587	37.14% (A)
Licenses & Permits	\$ 438,823	\$ 304,075	\$ 608,150	\$ 169,327	72.16%
Intergovernmental	\$ 13,261	\$ 29,316	\$ 58,631	\$ 45,370	22.62%
Charges for Services	\$ 431,348	\$ 274,978	\$ 549,956	\$ 118,608	78.43%
Fines & Forfeitures	\$ 4,209	\$ 5,000	\$ 10,000	\$ 5,791	42.09%
Miscellaneous	\$ 58,361	\$ 10,750	\$ 21,500	\$ (36,861)	271.45%
Total Revenues	\$ 3,270,415	\$ 2,948,532	\$ 7,506,237	\$ 4,235,822	43.57%
Expenditures					
Mayor & Council	\$ 19,280	\$ 19,252	\$ 38,503	\$ 19,223	50.07%
Administration	\$ 481,990	\$ 539,119	\$ 1,078,238	\$ 596,248	44.70%
Communications	\$ 74,877	\$ 115,895	\$ 231,790	\$ 156,913	32.30%
Finance	\$ 88,305	\$ 141,424	\$ 282,848	\$ 194,543	31.22%
Elections	\$ 293	\$ 2,118	\$ 4,235	\$ 3,942	6.92%
Professional Services	\$ 89,246	\$ 159,963	\$ 319,926	\$ 230,680	27.90%
Information Technology	\$ 43,737	\$ 76,773	\$ 153,546	\$ 109,809	28.48%
Planning & Zoning	\$ 229,593	\$ 210,530	\$ 421,059	\$ 191,466	54.53%
Government Buildings	\$ 37,547	\$ 43,123	\$ 86,246	\$ 48,699	43.53%
Police & Sheriff	\$ 278,633	\$ 289,874	\$ 579,747	\$ 301,114	48.06% (B)
Fire Protection	\$ 251,114	\$ 416,818	\$ 833,635	\$ 582,521	30.12%
Building Inspections	\$ 205,924	\$ 220,351	\$ 440,701	\$ 234,777	46.73%
Civil Defense	\$ 1,500	\$ 1,300	\$ 1,300	\$ (200)	115.38%
Animal Control	\$ -	\$ -	\$ 500	\$ 500	0.00%
Streets & Roads	\$ 348,089	\$ 378,424	\$ 756,847	\$ 408,758	45.99%
Snow & Ice Removal	\$ 44,303	\$ 29,375	\$ 58,750	\$ 14,447	75.41%
Street Lighting	\$ 45,481	\$ 56,000	\$ 112,000	\$ 66,519	40.61%
Signal Lights	\$ 1,564	\$ 1,750	\$ 3,500	\$ 1,936	44.69%
Composting	\$ -	\$ -	\$ 20,100	\$ 20,100	0.00% (C)
Recreation Activities	\$ 20,044	\$ 32,687	\$ 65,374	\$ 45,330	30.66% (C)
Park & Recreation	\$ 135,947	\$ 175,046	\$ 350,091	\$ 214,144	38.83% (C)
Park Maintenance	\$ 182,513	\$ 225,339	\$ 450,677	\$ 268,164	40.50% (C)
Community Development	\$ 695	\$ -	\$ -	\$ (695)	-
Total Expenditures	\$ 2,580,675	\$ 3,135,161	\$ 6,289,613	\$ 3,708,938	41.03%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 689,740	\$ (186,629)	\$ 1,216,624	\$ 526,884	
Operating Transfers Out	\$ (950,000)	\$ (950,000)	\$ (950,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (260,260)	\$ (1,136,629)	\$ 266,624	\$ 526,884	

(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 2023 COMPARED TO BUDGET AND 2022**



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2023

	<u>Actual Thru Qtr 2 2023</u>	<u>Budget Thru Qtr 2 2023</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 759,858	\$ 757,191	\$ 986,592	\$ 226,734	77.02% (A)
Miscellaneous	\$ 18,957	\$ 5,000	\$ 5,000	\$ (13,957)	379.14%
Total Revenues	\$ 778,815	\$ 762,191	\$ 991,592	\$ 212,777	78.54%
Expenditures					
Wages & Benefits	\$ 101,234	\$ 109,105	\$ 218,209	\$ 116,975	46.39%
Supplies, Repairs & Maintenance	\$ 20,924	\$ 44,212	\$ 88,424	\$ 67,500	23.66%
Contractual Services	\$ 54,381	\$ 54,225	\$ 108,450	\$ 54,069	50.14%
Utilities	\$ 77,162	\$ 117,075	\$ 234,150	\$ 156,988	32.95%
Miscellaneous	\$ 7,648	\$ 6,160	\$ 12,320	\$ 4,672	62.08%
Capital Outlay	\$ 7,941	\$ 7,941	\$ 125,000	\$ 117,059	6.35%
Total Expenditures	\$ 269,290	\$ 338,718	\$ 786,553	\$ 517,263	34.24%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 509,525	\$ 423,473	\$ 205,039	\$ (304,486)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 169,525	\$ 83,473	\$ (134,961)	\$ (304,486)	

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



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - WATER FUND
FOR THE QUARTER ENDED JUNE 30, 2023

	<u>Actual Thru</u> <u>Qtr 2 2023</u>	<u>Budget Thru</u> <u>Qtr 2 2023</u>	<u>Annual Budget</u>	<u>Budget</u> <u>Remaining</u>	<u>Percent Received</u> <u>or Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 922,325	\$ 727,169	\$ 1,615,930	\$ 693,605	57.08%
Miscellaneous	\$ 65,947	\$ 5,250	\$ 10,500	\$ (55,447)	628.07%
Total Operating Revenues	\$ 988,272	\$ 732,419	\$ 1,626,430	\$ 638,158	60.76%
Core Revenues					
Water Connection Charges	\$ 209,250	\$ 162,000	\$ 324,000	\$ 114,750	64.58%
Water Availability Charges	\$ 138,580	\$ 101,400	\$ 202,800	\$ 64,220	68.33%
Total Core Revenues	\$ 347,830	\$ 263,400	\$ 526,800	\$ 178,970	66.03%
Bond Proceeds	\$ -	\$ -	\$ 800,000	\$ 800,000	0.00%
Total Revenues	\$ 1,336,102	\$ 995,819	\$ 2,953,230	\$ 1,617,128	45.24%
Expenses					
Water Operating					
Wages & Benefits	\$ 106,512	\$ 113,819	\$ 227,637	\$ 121,125	46.79%
Supplies, Repairs & Maintenance	\$ 48,750	\$ 79,350	\$ 158,700	\$ 109,950	30.72%
Contractual Services	\$ 31,992	\$ 25,635	\$ 51,270	\$ 19,278	62.40%
Utilities	\$ 25,368	\$ 35,800	\$ 71,600	\$ 46,232	35.43%
Miscellaneous	\$ 12,509	\$ 9,030	\$ 18,060	\$ 5,551	69.26%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ 14,213	\$ 14,213	\$ 818,375	\$ 804,162	1.74%
Total Water Operating Expenses	\$ 239,344	\$ 277,847	\$ 1,345,642	\$ 1,106,298	17.79%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 61,976	\$ 68,657	\$ 137,314	\$ 75,338	45.13%
Contractual Services	\$ 10,391	\$ 10,680	\$ 21,359	\$ 10,968	48.65%
Utilities	\$ 41,682	\$ 77,675	\$ 155,350	\$ 113,668	26.83%
Capital Outlay	\$ 2,588	\$ 2,588	\$ 70,000	\$ 67,412	3.70%
Total Water Treatment Plant Expenses	\$ 116,637	\$ 159,600	\$ 384,023	\$ 267,386	30.37%
Water Administration					
Wages & Benefits	\$ 14,872	\$ 21,744	\$ 43,488	\$ 28,616	34.20%
Contractual Services	\$ 1,943	\$ 900	\$ 1,800	\$ (143)	107.94%
Miscellaneous	\$ 1,400	\$ 2,500	\$ 5,000	\$ 3,600	28.00%
Total Water Administration Expenses	\$ 18,215	\$ 25,144	\$ 50,288	\$ 32,073	36.22%
Water Core/Construction					
Capital Outlay	\$ 228,870	\$ 228,870	\$ 2,290,700	\$ 2,061,830	9.99%
Total Water Core/Construction Expenses	\$ 228,870	\$ 228,870	\$ 2,290,700	\$ 2,061,830	9.99%
Total Expenses	\$ 603,066	\$ 691,461	\$ 4,070,653	\$ 3,467,587	14.81%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ 733,036	\$ 304,358	\$ (1,117,423)	\$ (1,850,459)	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND
FOR THE QUARTER ENDED JUNE 30, 2023

	Actual Thru Qtr 2 2023	Budget Thru Qtr 2 2023	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 625,277	\$ 607,300	\$ 1,214,600	\$ 589,323	51.48%
Miscellaneous	\$ 58,129	\$ 7,750	\$ 15,500	\$ (42,629)	375.03%
Total Operating Revenues	\$ 683,406	\$ 615,050	\$ 1,230,100	\$ 546,694	55.56%
Core Revenues					
Sewer Connection Charges	\$ 155,100	\$ 118,800	\$ 237,600	\$ 82,500	65.28%
Sewer Availability Charges	\$ 164,000	\$ 120,000	\$ 240,000	\$ 76,000	68.33%
Total Core Revenues	\$ 319,100	\$ 238,800	\$ 477,600	\$ 158,500	66.81%
Bond Proceeds	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	0.00%
Total Revenues	\$ 1,002,506	\$ 1,353,850	\$ 2,207,700	\$ 1,205,194	45.41%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 63,316	\$ 97,145	\$ 194,290	\$ 130,974	32.59%
Supplies, Repairs & Maintenance	\$ 30,114	\$ 110,125	\$ 425,250	\$ 395,136	7.08%
Contractual Services	\$ 29,375	\$ 30,563	\$ 61,125	\$ 31,750	48.06%
Utilities	\$ 5,039	\$ 5,000	\$ 10,000	\$ 4,961	50.39%
Met Council Sewer Service Charge	\$ 409,295	\$ 409,296	\$ 818,591	\$ 409,296	50.00%
Miscellaneous	\$ 5,234	\$ 6,200	\$ 12,400	\$ 7,166	42.21%
Debt Service	\$ 40,048	\$ 40,048	\$ 77,000	\$ 36,952	52.01%
Capital Outlay	\$ -	\$ -	\$ 215,000	\$ 215,000	0.00%
Total Sewer Operating Expenses	\$ 582,421	\$ 698,377	\$ 1,813,656	\$ 1,231,235	32.11%
Sewer Administration					
Wages & Benefits	\$ 14,871	\$ 21,744	\$ 43,488	\$ 28,617	34.20%
Contractual Services	\$ 1,943	\$ 900	\$ 1,800	\$ (143)	107.94%
Total Sewer Administration Expenses	\$ 16,814	\$ 22,644	\$ 45,288	\$ 28,474	37.13%
Sewer Core/Construction					
Capital Outlay	\$ 700,242	\$ 700,242	\$ 1,392,800	\$ 692,558	50.28%
Total Sewer Core/Construction Expenses	\$ 700,242	\$ 700,242	\$ 1,392,800	\$ 692,558	50.28%
Total Expenses	\$ 1,299,477	\$ 1,421,263	\$ 3,251,744	\$ 1,952,267	39.96%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ (296,971)	\$ (67,413)	\$ (1,044,044)	\$ (747,073)	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND
FOR THE QUARTER ENDED JUNE 30, 2023

	<u>Actual Thru</u> <u>Qtr 2 2023</u>	<u>Budget Thru</u> <u>Qtr 2 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	\$ 267,981	\$ 259,692	\$ 519,384	\$ 251,403	51.60%
Miscellaneous	\$ 55,256	\$ 1,500	\$ 3,000	\$ (52,256)	1841.87%
<i>Total Operating Revenues</i>	<u>\$ 323,237</u>	<u>\$ 261,192</u>	<u>\$ 522,384</u>	<u>\$ 199,147</u>	<u>61.88%</u>
Total Revenues	<u>\$ 323,237</u>	<u>\$ 261,192</u>	<u>\$ 522,384</u>	<u>\$ 199,147</u>	<u>61.88%</u>
Expenses					
<i>Storm Water Operating</i>					
Wages & Benefits	\$ 33,154	\$ 38,786	\$ 77,571	\$ 44,417	42.74%
Supplies, Repairs & Maintenance	\$ 27,430	\$ 10,700	\$ 21,400	\$ (6,030)	128.18%
Contractual Services	\$ 15,354	\$ 174,350	\$ 348,700	\$ 333,346	4.40%
Miscellaneous	\$ 1,080	\$ 2,350	\$ 4,700	\$ 3,620	22.98%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
<i>Total Storm Water Operating Expenses</i>	<u>\$ 77,018</u>	<u>\$ 226,186</u>	<u>\$ 452,371</u>	<u>\$ 375,353</u>	<u>17.03%</u>
Total Expenses	<u>\$ 77,018</u>	<u>\$ 226,186</u>	<u>\$ 452,371</u>	<u>\$ 375,353</u>	<u>17.03%</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>\$ 246,219</u>	<u>\$ 35,006</u>	<u>\$ 70,013</u>	<u>\$ (176,206)</u>	

CITY OF VICTORIA
QUARTERLY UTILITY BILLING REPORT
2ND QUARTER 2023

BILL PREPARATION AND NOTIFICATION

The summary below includes utility services from April through June

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 510,747	\$ 11,077	\$ 43,133	\$ 18,008	\$ 21,598	\$ 604,563
SEWER	\$ 263,817	\$ 16,356	\$ -	\$ 11,151	\$ 13,550	\$ 304,874
STORM WATER	\$ 126,455	\$ 627	\$ 1,474	\$ 1,221	\$ 902	\$ 130,679
TOTAL	\$ 901,019	\$ 28,060	\$ 44,607	\$ 30,380	\$ 36,050	\$ 1,040,116

Note: Revenue for the 2nd quarter of 2023 increased \$137,184, or 15.2% compared to the 2nd quarter of 2022 revenue of \$902,975. 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 JULY 11, 2023

UTILITY	CURRENT	31-90 DAYS PAST DUE	> 90 DAYS PAST DUE	TOTAL DUE
11.2% past due	\$ 480,452	\$ 36,627	\$ 23,794	\$ 540,873

WATER PUMPED VS. BILLED

	2ND QUARTER 2021	2ND QUARTER 2022	2ND QUARTER 2023
GALLONS PUMPED DURING QUARTER	118,820,000	111,173,000	134,663,000
GALLONS BILLED DURING QUARTER	116,251,000	105,846,000	126,731,000
OVER(UNDER) BILLED WATER FOR QUARTER	(2,569,000)	(5,327,000)	(7,932,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	-2.16%	-4.79%	-5.89%

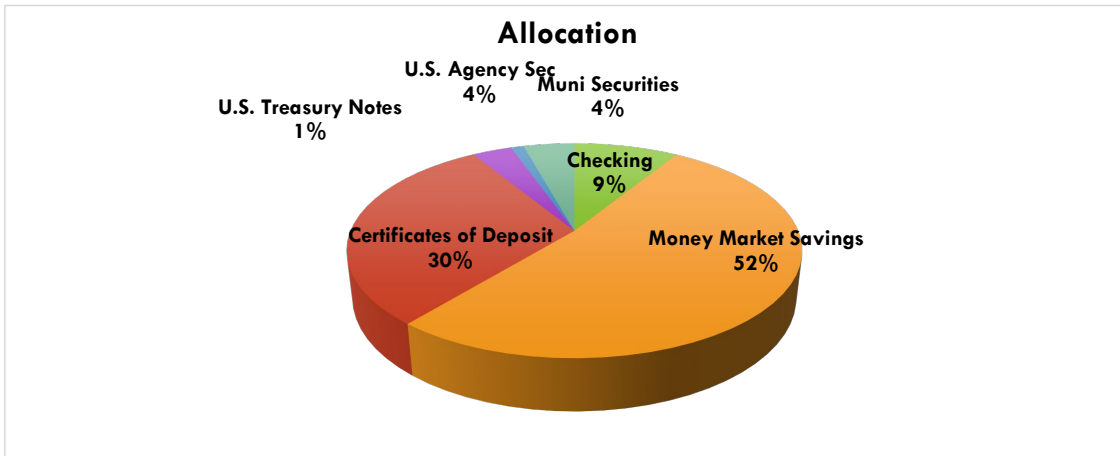
Note: "Unbilled water" is water used in production or water that is unaccounted for. The goal is to be under 10% for unbilled water.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2023 AND JUNE 30, 2023

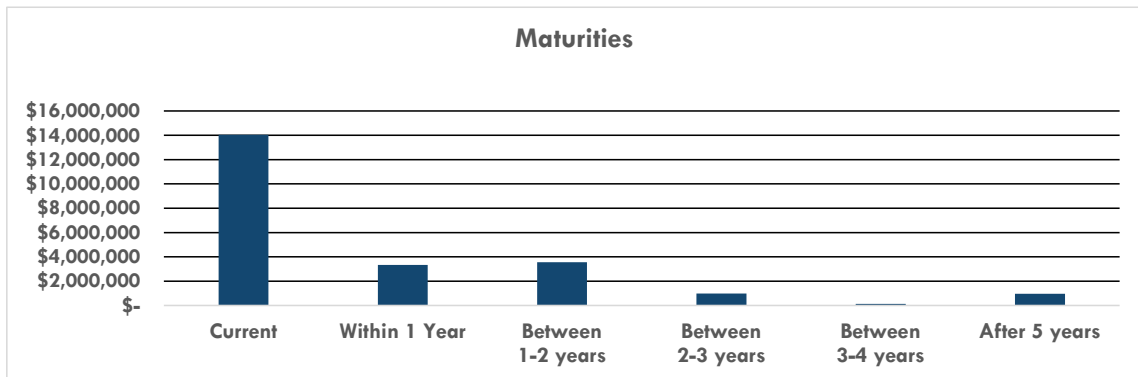
Fund	Balance 1/1/23	Balance 6/30/2023	YTD Change from 1/1/23
General			
101 General	\$ 3,064,596	\$ 2,674,383	\$ (390,213) *
Special Revenue			
103 Economic Development Authority	\$ 5,585	\$ 5,673	\$ 88
219 American Rescue Plan	\$ 688,436	\$ 668,805	\$ (19,631)
224 PEG Fees	\$ 46,177	\$ 51,361	\$ 5,184
227 Recreation Center	\$ 1,132,405	\$ 1,007,116	\$ (125,289)
811 Gifts to the Parks	\$ 47,524	\$ 57,435	\$ 9,911
Debt Service			
311 2006 Rec Center Refunding Bonds	\$ 123,876	\$ 148,735	\$ 24,859
520 2011B GO Imp Bonds - 2006 St Imp	\$ 69,763	\$ (73,890)	\$ (143,653) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 2,905	\$ (62,129)	\$ (65,034) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 43,957	\$ (100,570)	\$ (144,527) *
523 2009 BA Bonds - 2009 St Imp	\$ 105,616	\$ (81,452)	\$ (187,068) *
524 2010 GO Imp Bonds - Auburn	\$ 102,936	\$ 26,995	\$ (75,941) *
525 2013A GO Imp Bonds - Aster Trail	\$ 403,298	\$ 320,663	\$ (82,635) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 788,216	\$ 638,747	\$ (149,469) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 16,383	\$ (3,242)	\$ (19,625) *
529 2016C-GO Tax Abatement Undergrounding	\$ 117,134	\$ 131,309	\$ 14,175 *
530 2017A GO Imp Bonds 2017 St Imp	\$ 198,717	\$ 138,770	\$ (59,947) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 196,245	\$ 146,940	\$ (49,305) *
532 2018A GO TIF Portion 2018 St Imp	\$ 19,495	\$ 26,702	\$ 7,207 *
533 2020A CIP Refunding Debt Service	\$ 187,515	\$ 106,310	\$ (81,205) *
534 2020A Improvement Debt Service	\$ 20,269	\$ 14,260	\$ (6,009) *
535 2020A GO Tax Abatement MLR	\$ 117,910	\$ 64,068	\$ (53,842) *
536 2020A GO Tax Abatement Wasserman	\$ 61,520	\$ 90,719	\$ 29,199 *
Capital Projects			
102 Public Works Equipment Fund	\$ 498,727	\$ 566,154	\$ 67,427
104 Capital Facilities Fund	\$ 288,705	\$ 568,414	\$ 279,709
106 Information Technology	\$ 64,965	\$ 124,107	\$ 59,142
107 Shared Parking	\$ 40,081	\$ 40,708	\$ 627
400 TIF 5 - Rose Street Parking	\$ 20,698	\$ 10,249	\$ (10,449) *
407 TIF 6 - Victoria Flats	\$ 402,384	\$ 261,599	\$ (140,785) *
470 Tax Increment District #7	\$ 112,920	\$ 10,965	\$ (101,955) *
490 Tax Increment District #3	\$ 495,988	\$ 55,770	\$ (440,218) *
495 Tax Increment District #4	\$ 81,163	\$ 68,229	\$ (12,934) *
499 Power Line Underground Fund	\$ 655,934	\$ 212,233	\$ (443,701)
700 Developer Reimbursements	\$ 10,464	\$ 38,395	\$ 27,931
802 Affordable Housing	\$ 491,097	\$ 498,781	\$ 7,684
805 Tree Replacement	\$ 406,391	\$ 412,894	\$ 6,503
806 Park Fund	\$ 800,706	\$ 915,156	\$ 114,450
808 Long-Term Street Maintenance (PIR)	\$ 1,640,488	\$ 2,298,790	\$ 658,302
809 Fire Truck & Equipment	\$ 161,586	\$ 241,349	\$ 79,763
810 Charitable Gambling Donations	\$ 92,472	\$ 86,879	\$ (5,593)
812 Trail Fund	\$ 798,942	\$ 1,011,114	\$ 212,172
Enterprise			
601 Water	\$ 3,907,060	\$ 4,155,794	\$ 248,734
602 Sewer	\$ 3,803,214	\$ 3,343,755	\$ (459,459)
603 Storm Water Management	\$ 1,440,265	\$ 1,676,317	\$ 236,052
TOTAL	<u>\$ 23,774,728</u>	<u>\$ 22,595,360</u>	<u>\$ (1,179,368)</u>

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

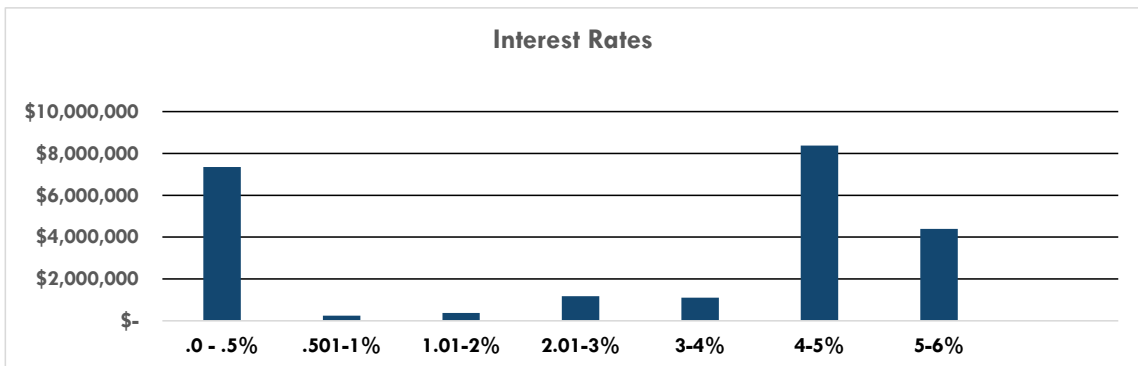
**CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF JUNE 30, 2023**



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	30%
	U.S. Agency Securities	50%	3%
	U.S. Treasury Notes	50%	1%
	Municipal Securities	20%	4%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 524,966.40	2.28%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	20%
	Over 3 Years	30%	5%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$14,046,625	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2023 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$21,526,177	\$161,620	\$209,374	0.97%

*exclude Fair Value Adj

**CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
JUNE 30, 2023**

Fund	Project	Project Budget	Project Expenditures thru June 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	\$ 8,436	23,564	Purchased Drag in lieu of Sand Pro
	Add PW Truck to Fleet	48,000	\$ 57,340	(9,340)	
	Replace PW Truck #121	48,000		48,000	Move to 2025
	PW Pick-up replace #120	48,000		48,000	
	PW Capital Equipment Total	\$ 311,000	\$ 115,397	\$ 195,603	
Street Construction Projects					
	Red Fox Drive Street Extension	\$ 510,000		\$ 510,000	
	2023 Street Imp Projects	\$ 720,000	\$ 83,534	\$ 636,466	
	Downtown West Phase 1	\$ 1,676,000		\$ 1,676,000	
	Hwy 11 & MLR Roundabout	\$ 950,000		\$ 950,000	
	Stieger Lake Lane West Imprv	\$ 1,607,500	\$ 539,379	\$ 1,068,121	
	Street Improvements Total	\$ 5,463,500	\$ 622,913	\$ 4,840,587	
Park and Trail Projects					
	Lakeside Estates Park Phase II	\$ 400,000	\$ 19,039	\$ 380,961	
	Skate Park	\$ 40,000		\$ 40,000	
	Bavaria Trail	\$ 217,400	\$ 693	\$ 216,707	
	GreenCrest Sidewalk	\$ 182,900	\$ 335	\$ 182,565	
	Park Projects Total	\$ 840,300	\$ 1,028	\$ 820,233	
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	Move to 2024
	Downtown West Phase 1-Water	\$ 244,000		\$ 244,000	Move to 2024
	Pumphouse/Well 6	\$ 1,400,000	\$ 125,722	\$ 1,274,278	
	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	\$ 863,494	\$ 3,035,006	
Miscellaneous					
	Fire Station Design	\$ 250,000	\$ -	\$ 250,000	
	City Hall Interior Imprv	\$ 75,000		\$ 75,000	
	Security Camera Additions	\$ 20,000	\$ 22,362	\$ (2,362)	
	Miscellaneous Total	\$ 345,000	\$ 22,362	\$ 322,638	
	TOTAL	\$ 10,858,300	\$ 1,625,194	\$ 9,214,067	

CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2023 AND JUNE 30, 2023

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2023			Interest paid in 2023	Bonds Outstanding 6/30/2023		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	\$ -	\$ -	\$ -	\$ 13,838	\$ 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	\$ 274,389	\$ 19,165,000	\$ -	

