



City of Victoria Second Quarter 2022 Financial Report

TABLE OF CONTENTS

Item	Page
General Fund - Statement of Revenues and Expenditures - Budget to Actual	1
<i>This report details revenues and expenditures through the second quarter in comparison to the budget through the second quarter and the annual adopted budget. Most items are reported on the cash-basis until year-end. Revenues came in higher than budgeted and expenditures came in lower than budgeted.</i>	
Building Inspections Department Revenue	2
<i>This report shows a monthly recap of department revenue. This revenue source is the most unpredictable of all General Fund sources. Through June, total revenues are \$437,350 compared to \$423,571 last year. The City issued 74 new home permits through June, compared to 79 through June last year. The City budgeted for 144 new home permits in 2022.</i>	
Recreation Center - Statement of Revenues and Expenditures - Budget to Actual	3
<i>This report details revenues and expenditures through the second quarter in comparison to the budget through the second quarter and the annual adopted budget. Most items are reported on the cash-basis until year-end. The chart at the bottom shows a breakdown of charges for services. Membership revenue includes annual membership revenue deferred from 2021. Revenues are higher than budgeted and expenditures are lower than budgeted. Memberships are recovering since the Covid-19 pandemic.</i>	
Water Fund - Statement of Revenues and Expenses - Budget to Actual	4
<i>This report details revenues and expenses through the second quarter in comparison to the budget through the second quarter and the annual adopted budget. Revenues from the second quarter billing are posted. Revenues and Expenses are performing as expected.</i>	
Sewer Fund - Statement of Revenues and Expenses - Budget to Actual	5
<i>This report details revenues and expenses through the second quarter in comparison to the budget through the second quarter and the annual adopted budget. Revenues from the second quarter billing are posted. Revenues and Expenses are performing as expected.</i>	
Storm Water Fund - Statement of Revenues and Expenses - Budget to Actual	6
<i>This report details revenues and expenses through the second quarter in comparison to the budget through the second quarter and the annual adopted budget. Revenues from the second quarter are posted. Expense items are performing as expected, as most work is done in the last half of the year.</i>	
Utility Billing Report	7
<i>This report provides information on the June 2022 utility billing, for April-June services.</i>	
Cash Balances by Fund	8
<i>This report shows beginning and current quarter end cash balances for each fund grouped by fund type. Many funds rely on property taxes as the main revenue source. The Debt Service funds show decreases due to debt service payments.</i>	

Key Investment Metrics..... 9

These charts provide information on the City's cash and investments. Investments are made according to policy, considering safety, liquidity, and yield, with priority in that order. All of the City's investments were in compliance with the Investment Policy.

Status of Capital Improvement Projects..... 10

This report provides an update of Capital Improvement Projects for the year. Additional information on current and future projects is available in the 2022-2026 Capital Improvement Plan.

Outstanding Debt..... 11

This report shows bonds outstanding at the beginning of the year compared to the quarter end. The chart at the bottom of the report shows projected outstanding bonds and proposed debt through 2040.

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2022

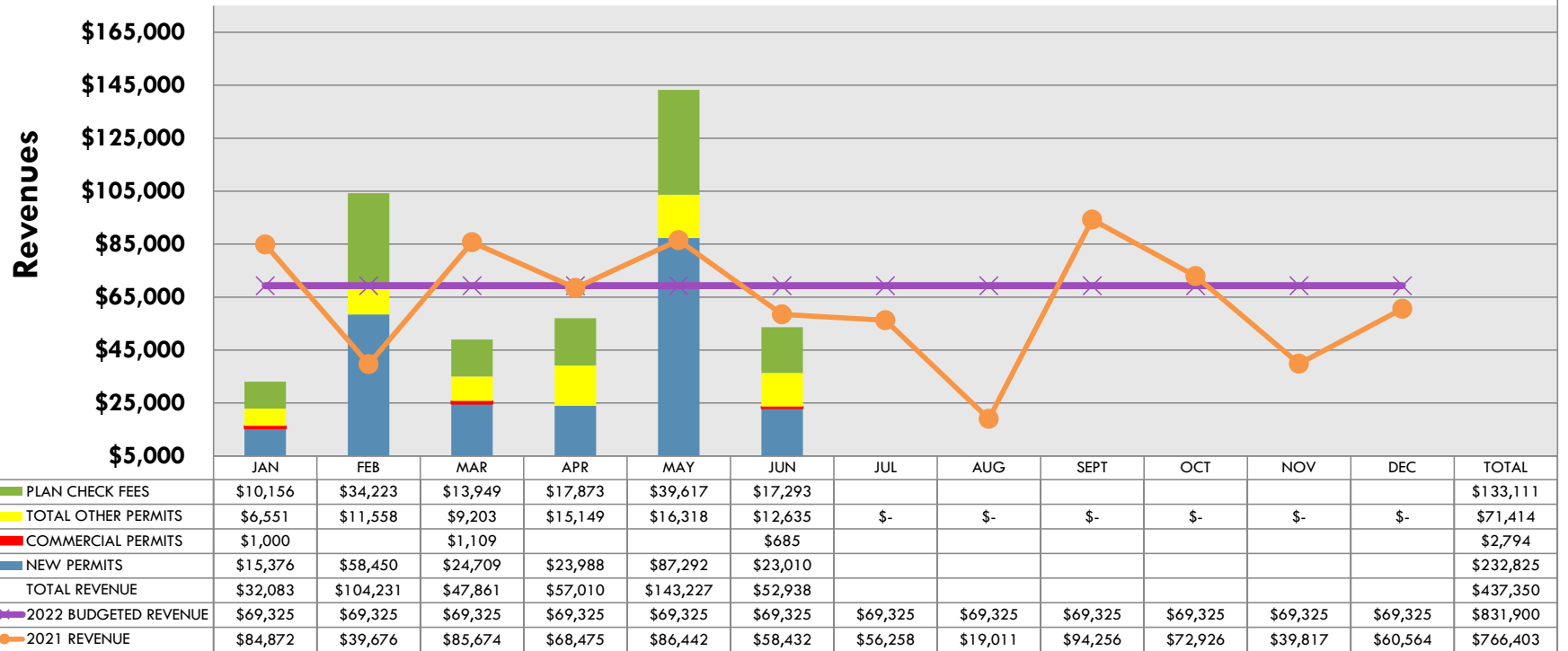
	Actual Thru Qtr 2 2022	Budget Thru Qtr 2 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes & Franchise Fees	\$ 2,024,722	\$ 2,024,722	\$ 5,453,500	\$ 3,428,778	37.13% (A)
Licenses & Permits	\$ 373,171	\$ 304,000	\$ 608,000	\$ 234,829	61.38%
Intergovernmental	\$ 3,400	\$ 29,266	\$ 58,531	\$ 55,131	5.81%
Charges for Services	\$ 357,054	\$ 269,690	\$ 539,380	\$ 182,326	66.20%
Fines & Forfeitures	\$ 3,289	\$ 5,000	\$ 10,000	\$ 6,711	32.89%
Miscellaneous	\$ 29,647	\$ 10,750	\$ 21,500	\$ (8,147)	137.89%
Total Revenues	\$ 2,791,283	\$ 2,643,428	\$ 6,690,911	\$ 3,899,628	41.72%
Expenditures					
Mayor & Council	\$ 15,369	\$ 17,326	\$ 34,652	\$ 19,283	44.35%
Administration	\$ 428,179	\$ 392,171	\$ 784,341	\$ 356,162	54.59%
Communications	\$ 87,800	\$ 95,296	\$ 190,592	\$ 102,792	46.07%
Finance	\$ 91,234	\$ 148,156	\$ 296,312	\$ 205,078	30.79%
Elections	\$ 13,122	\$ 31,635	\$ 63,270	\$ 50,148	20.74%
Professional Services	\$ 96,806	\$ 159,367	\$ 318,733	\$ 221,927	30.37%
Information Technology	\$ 62,997	\$ 88,047	\$ 176,094	\$ 113,097	35.77%
Planning & Zoning	\$ 140,334	\$ 193,391	\$ 386,781	\$ 246,447	36.28%
Government Buildings	\$ 38,546	\$ 31,804	\$ 63,608	\$ 25,062	60.60%
Police & Sheriff	\$ 254,055	\$ 266,555	\$ 533,110	\$ 279,055	47.66% (B)
Fire Protection	\$ 207,206	\$ 286,888	\$ 573,775	\$ 366,569	36.11%
Building Inspections	\$ 208,247	\$ 220,388	\$ 440,775	\$ 232,528	47.25%
Civil Defense	\$ 1,250	\$ 625	\$ 1,250	\$ -	100.00%
Animal Control	\$ 350	\$ 250	\$ 500	\$ 150	70.00%
Streets & Roads	\$ 255,255	\$ 380,350	\$ 760,699	\$ 505,444	33.56%
Snow & Ice Removal	\$ 43,176	\$ 32,650	\$ 65,300	\$ 22,124	66.12%
Street Lighting	\$ 40,115	\$ 52,500	\$ 105,000	\$ 64,885	38.20%
Signal Lights	\$ 1,336	\$ 1,750	\$ 3,500	\$ 2,164	38.17%
Composting	\$ 4,978	\$ 7,551	\$ 15,102	\$ 10,124	32.96%
Recreation Activities	\$ 19,002	\$ 27,038	\$ 54,075	\$ 35,073	35.14% (C)
Park & Recreation	\$ 156,239	\$ 158,006	\$ 316,012	\$ 159,773	49.44% (C)
Park Maintenance	\$ 142,254	\$ 167,770	\$ 335,539	\$ 193,285	42.40% (C)
Community Development	\$ 11,834	\$ -	\$ -	\$ (11,834)	-
Total Expenditures	\$ 2,319,684	\$ 2,759,514	\$ 5,519,020	\$ 3,199,336	42.03%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 471,599	\$ (116,086)	\$ 1,171,891	\$ 700,292	
Operating Transfers Out	\$ (1,029,000)	\$ (1,029,000)	\$ (1,029,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ (557,401)	\$ (1,145,086)	\$ 142,891	\$ 700,292	

(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.

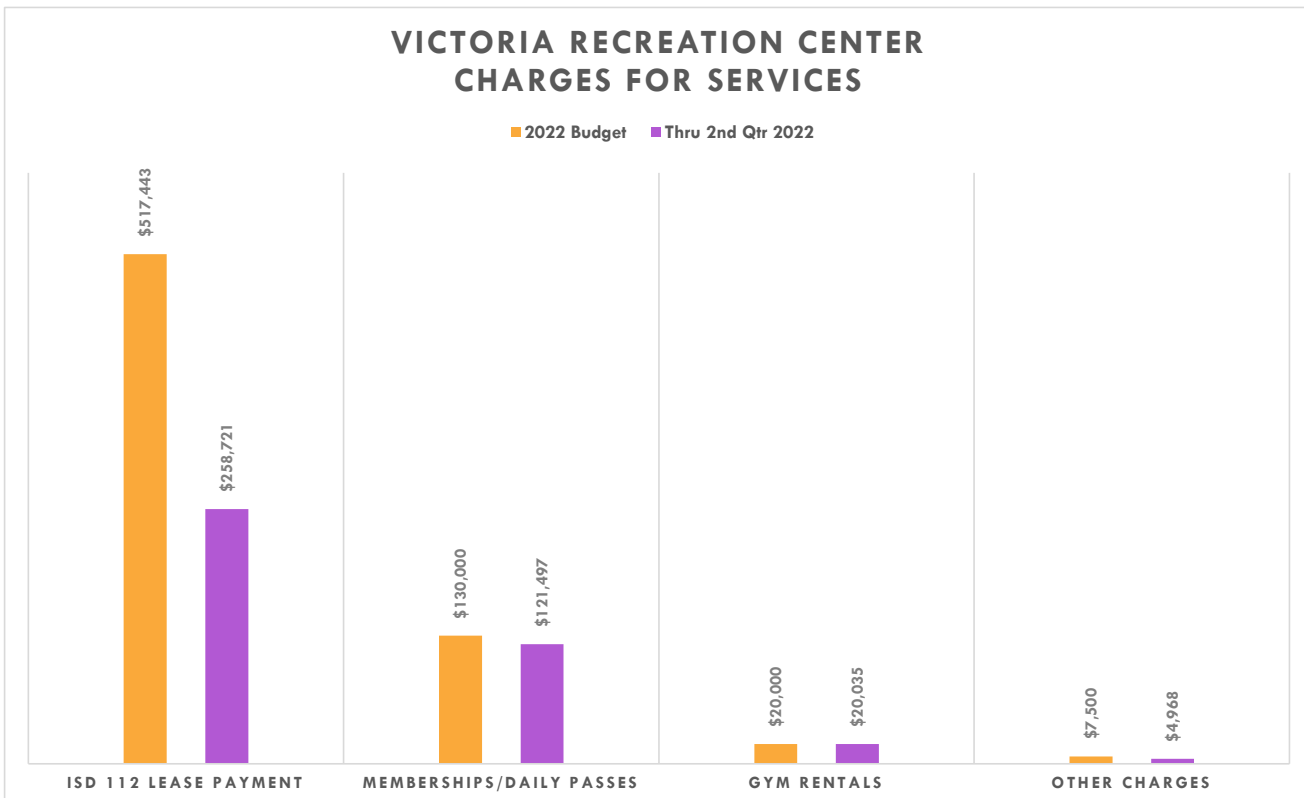
**CITY OF VICTORIA
BUILDING INSPECTIONS DEPARTMENT REVENUE
THRU 2ND QUARTER 2022 COMPARED TO BUDGET AND 2021**



CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2022

	Actual Thru Qtr 2 2022	Budget Thru Qtr 2 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 739,654	\$ 462,472	\$ 924,943	\$ 185,289	79.97% (A)
Miscellaneous	\$ (2,183)	\$ 1,250	\$ 5,000	\$ 7,183	-43.66%
Total Revenues	\$ 737,471	\$ 463,722	\$ 929,943	\$ 192,472	79.30%
Expenditures					
Wages & Benefits	\$ 83,029	\$ 94,701	\$ 189,401	\$ 106,372	43.84%
Supplies, Repairs & Maintenance	\$ 29,566	\$ 45,847	\$ 91,694	\$ 62,128	32.24%
Contractual Services	\$ 38,826	\$ 50,516	\$ 101,032	\$ 62,206	38.43%
Utilities	\$ 78,594	\$ 105,700	\$ 211,400	\$ 132,806	37.18%
Miscellaneous	\$ 4,725	\$ 3,790	\$ 7,580	\$ 2,855	62.34%
Capital Outlay	\$ -	\$ -	\$ 90,000	\$ 90,000	0.00%
Total Expenditures	\$ 234,740	\$ 300,554	\$ 691,107	\$ 456,367	33.97%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 502,731	\$ 163,168	\$ 238,836	\$ (263,895)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 162,731	\$ (176,832)	\$ (101,164)	\$ (263,895)	

(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 JUNE 30, 2022

	<u>Actual Thru</u> <u>Qtr 2 2022</u>	<u>Budget Thru</u> <u>Qtr 2 2022</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	\$ 769,901	\$ 576,041	\$ 1,440,103	\$ 670,202	53.46%
Miscellaneous	\$ (4,282)	\$ 5,250	\$ 10,500	\$ 14,782	-40.78%
Total Operating Revenues	\$ 765,619	\$ 581,291	\$ 1,450,603	\$ 684,984	52.78%
Core Revenues					
Water Connection Charges	\$ 164,250	\$ 162,000	\$ 324,000	\$ 159,750	50.69%
Water Availability Charges	\$ 180,830	\$ 180,830	\$ 243,360	\$ 62,530	74.31%
Total Core Revenues	\$ 345,080	\$ 342,830	\$ 567,360	\$ 222,280	60.82%
Bond Proceeds	\$ -	\$ -	\$ 800,000	\$ 800,000	0.00%
Total Revenues	\$ 1,110,699	\$ 924,121	\$ 2,817,963	\$ 1,707,264	39.41%
Expenses					
Water Operating					
Wages & Benefits	\$ 112,793	\$ 104,639	\$ 209,277	\$ 96,484	53.90%
Supplies, Repairs & Maintenance	\$ 49,347	\$ 101,152	\$ 202,303	\$ 152,956	24.39%
Contractual Services	\$ 18,852	\$ 19,178	\$ 38,356	\$ 19,504	49.15%
Utilities	\$ 21,257	\$ 35,750	\$ 71,500	\$ 50,243	29.73%
Miscellaneous	\$ 3,503	\$ 8,569	\$ 17,138	\$ 13,635	20.44%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ 27,394	\$ 27,019	\$ 819,738	\$ 792,344	3.34%
Total Water Operating Expenses	\$ 233,146	\$ 296,307	\$ 1,358,312	\$ 1,125,166	17.16%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 30,973	\$ 56,000	\$ 112,000	\$ 81,027	27.65%
Contractual Services	\$ 9,323	\$ 10,570	\$ 21,139	\$ 11,816	44.10%
Utilities	\$ 62,979	\$ 57,175	\$ 114,350	\$ 51,371	55.08%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 103,275	\$ 123,745	\$ 247,489	\$ 144,214	41.73%
Water Administration					
Wages & Benefits	\$ 9,322	\$ 21,131	\$ 42,262	\$ 32,940	22.06%
Contractual Services	\$ 2,144	\$ 875	\$ 1,750	\$ (394)	122.51%
Miscellaneous	\$ 1,850	\$ 2,500	\$ 5,000	\$ 3,150	37.00%
Total Water Administration Expenses	\$ 13,316	\$ 24,506	\$ 49,012	\$ 35,696	27.17%
Water Core/Construction					
Capital Outlay	\$ 52,972	\$ 59,972	\$ 1,312,000	\$ 1,259,028	4.04%
Total Water Core/Construction Expenses	\$ 52,972	\$ 59,972	\$ 1,312,000	\$ 1,259,028	4.04%
Total Expenses	\$ 402,709	\$ 504,530	\$ 2,966,813	\$ 2,564,104	13.57%
Excess (Deficiency) of Revenues					
Over (Under) Expenses	\$ 707,990	\$ 419,591	\$ (148,850)	\$ (856,840)	
Repayment of Water Fund Loan				\$ -	
Excess (Deficiency) of Revenues & Transfers Over (Under) Expenses	\$ 707,990	\$ 419,591	\$ (148,850)		
Beginning Available Cash	\$ 3,247,256		\$ 3,247,256		
Ending Cash	\$ 3,573,788		\$ 3,098,406		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2022

	<u>Actual Thru Qtr 2 2022</u>	<u>Budget Thru Qtr 2 2022</u>	<u>Annual Budget</u>	<u>Budget Remaining</u>	<u>Percent Received or Expended</u>
Revenues					
Operating Revenues					
Charges for Services	\$ 611,332	\$ 557,403	\$ 1,114,806	\$ 503,474	54.84%
Miscellaneous	\$ (1,084)	\$ 8,000	\$ 16,000	\$ 17,084	-6.78%
Total Operating Revenues	\$ 610,248	\$ 565,403	\$ 1,130,806	\$ 520,558	53.97%
Core Revenues					
Sewer Connection Charges	\$ 122,100	\$ 118,800	\$ 237,600	\$ 115,500	51.39%
Sewer Availability Charges	\$ 214,000	\$ 214,000	\$ 288,000	\$ 74,000	74.31%
Total Core Revenues	\$ 336,100	\$ 332,800	\$ 525,600	\$ 189,500	\$ 1
Bond Proceeds	\$ -	\$ -	\$ 500,000	\$ 500,000	0.00%
Total Revenues	\$ 946,348	\$ 898,203	\$ 2,156,406	\$ 1,210,058	43.89%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 69,436	\$ 90,463	\$ 180,925	\$ 111,489	38.38%
Supplies, Repairs & Maintenance	\$ 17,302	\$ 106,992	\$ 213,983	\$ 196,681	8.09%
Contractual Services	\$ 24,302	\$ 34,850	\$ 69,700	\$ 45,398	34.87%
Utilities	\$ 3,610	\$ 4,000	\$ 8,000	\$ 4,390	45.13%
Met Council Sewer Service Charge	\$ 374,391	\$ 374,392	\$ 748,784	\$ 374,393	50.00%
Miscellaneous	\$ 4,045	\$ 6,200	\$ 12,400	\$ 8,355	32.62%
Debt Service	\$ 670	\$ 670	\$ 22,872	\$ 22,202	2.93%
Capital Outlay	\$ -	\$ -	\$ 170,000	\$ 170,000	0.00%
Total Sewer Operating Expenses	\$ 493,756	\$ 617,567	\$ 1,426,664	\$ 932,908	34.61%
Sewer Administration					
Wages & Benefits	\$ 3,381	\$ 21,131	\$ 42,262	\$ 38,881	8.00%
Contractual Services	\$ 1,800	\$ 900	\$ 1,800	\$ -	100.00%
Total Sewer Administration Expenses	\$ 5,181	\$ 22,031	\$ 44,062	\$ 38,881	11.76%
Sewer Core/Construction					
Contractual Services	\$ 13,326		\$ -	\$ (13,326)	-
Capital Outlay	\$ 290,488	\$ 303,814	\$ 715,000	\$ 424,512	40.63%
Total Sewer Core/Construction Expenses	\$ 303,814	\$ 303,814	\$ 715,000	\$ 411,186	42.49%
Total Expenses	\$ 802,751	\$ 943,412	\$ 2,185,726	\$ 1,382,975	36.73%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 143,597	\$ (45,209)	\$ (29,320)	\$ (172,917)	
Beginning Cash	\$ 4,611,246		\$ 4,611,246		
Ending Cash	\$ 4,562,323		\$ 4,581,926		

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED JUNE 30, 2022

	Actual Thru Qtr 2 2022	Budget Thru Qtr 2 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 238,017	\$ 234,248	\$ 468,496	\$ 230,479	50.80%
Miscellaneous	\$ 8,874	\$ 1,000	\$ 2,000	\$ (6,874)	443.70%
Total Operating Revenues	\$ 246,891	\$ 235,248	\$ 470,496	\$ 223,605	52.47%
Total Revenues	\$ 246,891	\$ 235,248	\$ 470,496	\$ 223,605	52.47%
Expenses					
Storm Water Operating					
Wages & Benefits	\$ 23,649	\$ 34,261	\$ 68,521	\$ 44,872	34.51%
Supplies, Repairs & Maintenance	\$ 9,194	\$ 10,200	\$ 20,400	\$ 11,206	45.07%
Contractual Services	\$ 7,666	\$ 184,850	\$ 369,700	\$ 362,034	2.07%
Miscellaneous	\$ 780	\$ 2,350	\$ 4,700	\$ 3,920	16.60%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Storm Water Operating Expenses	\$ 41,289	\$ 231,661	\$ 463,321	\$ 422,032	8.91%
Total Expenses	\$ 41,289	\$ 231,661	\$ 463,321	\$ 422,032	8.91%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 205,602	\$ 3,587	\$ 7,175	\$ (198,427)	
Beginning Cash	\$ 929,213		\$ 929,213		
Ending Cash	\$ 1,175,265		\$ 936,388		

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 2ND QUARTER 2022**

BILL PREPARATION AND NOTIFICATION

The City prepared 3,819 bills in July 2022 for utility service from April through June. We sent 1055 bills via e-mail. The remaining bills were sent via U.S. mail.

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 422,091	\$ 8,779	\$ 26,428	\$ 8,276	\$ 18,314	\$ 483,888
SEWER	\$ 264,421	\$ 14,780	\$ -	\$ 10,545	\$ 12,617	\$ 302,363
STORM WATER	\$ 112,865	\$ 589	\$ 1,271	\$ 1,101	\$ 899	\$ 116,725
TOTAL	\$ 799,377	\$ 24,148	\$ 27,699	\$ 19,922	\$ 31,830	\$ 902,976

Note: Revenue for the 2nd quarter of 2022 increased \$15,307, or 1.7% compared to the 2nd quarter of 2021 revenue of \$887,669. The increase in revenue is due to increases in storm water rates, along with the increase in the number of homes compared to last year.

RECEIVABLES AGING REPORT AS OF JULY 15, 2022

UTILITY	CURRENT	31-90 DAYS PAST DUE	120+ DAYS PAST DUE	TOTAL DUE
7.2 past due	\$ 776,748	\$ 52,273	\$ 8,102	\$ 837,123

WATER PUMPED VS. BILLED

	2ND QUARTER 2020	2ND QUARTER 2021	2ND QUARTER 2022
GALLONS PUMPED DURING QUARTER	101,964,000	118,820,000	111,173,000
GALLONS BILLED DURING QUARTER	97,731,000	116,251,000	105,846,000
OVER(UNDER) BILLED WATER FOR QUARTER	(4,233,000)	(2,569,000)	(5,327,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	-4.15%	-2.16%	-4.79%

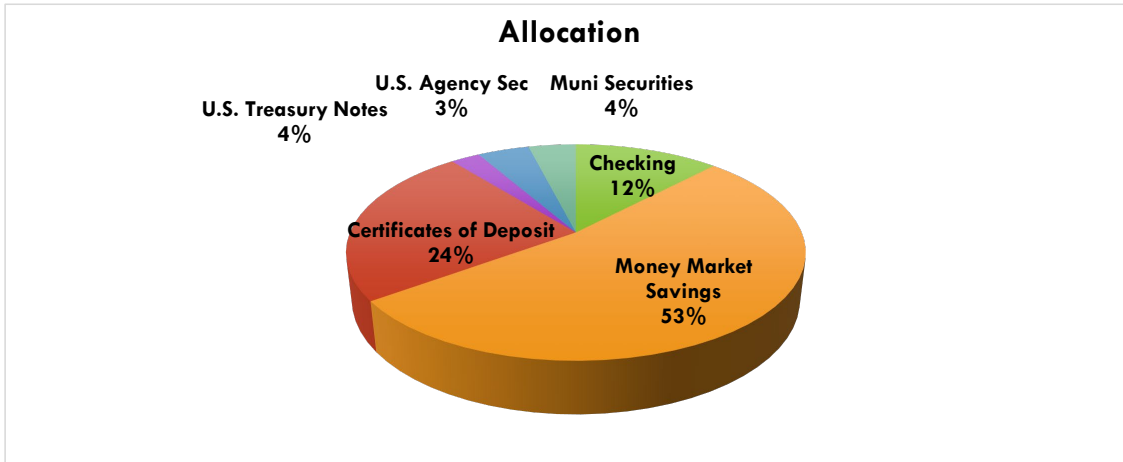
Note: "Unbilled water" is water used in production or water that is unaccounted for. The goal is to be under 10% for unbilled water.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2022 AND JUNE 30, 2022

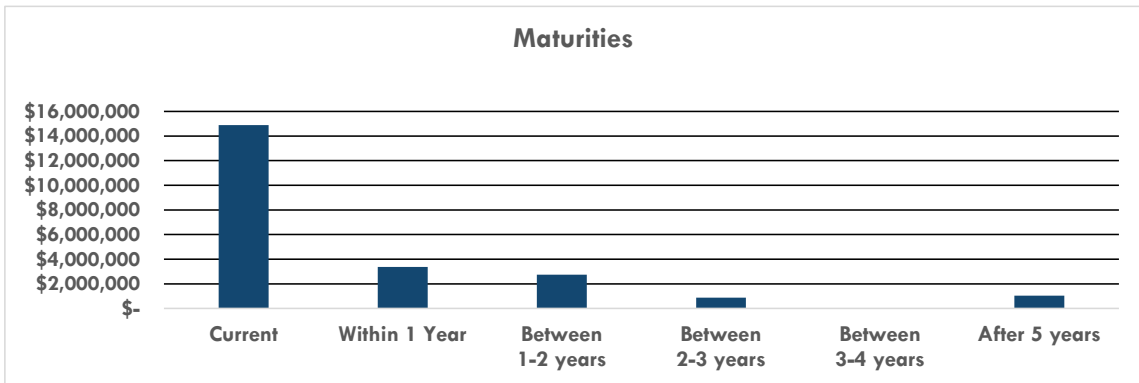
Fund	Balance 1/1/22	Balance 6/30/2022	YTD Change from 1/1/22
General			
101 General	\$ 2,908,649	\$ 2,209,310	\$ (699,339) *
Special Revenue			
103 Economic Development Authority	\$ 5,594	\$ 5,585	\$ (9)
219 American Rescue Plan	\$ 557,667	\$ 365,621	\$ (192,046)
224 PEG Fees	\$ 36,866	\$ 41,099	\$ 4,233
227 Recreation Center	\$ 1,088,585	\$ 977,406	\$ (111,179)
811 Gifts to the Parks	\$ 55,167	\$ 55,923	\$ 756
Debt Service			
311 2006 Rec Center Refunding Bonds	\$ 208,039	\$ 171,556	\$ (36,483)
377 2003 TIF Debt Service	\$ 58	\$ (177)	\$ (235) *
520 2011B GO Imp Bonds - 2006 St Imp	\$ 126,057	\$ (11,318)	\$ (137,375) *
521 2012A GO Imp Bonds - 2007 St Imp	\$ 35,507	\$ (83,999)	\$ (119,506) *
522 2012A GO Imp Bonds - 2008 St Imp	\$ 91,675	\$ (49,780)	\$ (141,455) *
523 2009 BA Bonds - 2009 St Imp	\$ 137,636	\$ (42,890)	\$ (180,526) *
524 2010 GO Imp Bonds - Auburn	\$ 123,521	\$ 55,552	\$ (67,969) *
525 2013A GO Imp Bonds - Aster Trail	\$ 1,396,561	\$ 1,298,631	\$ (97,930) *
527 2016A-GO PIR Bonds 2016 St Imp	\$ 861,400	\$ 703,756	\$ (157,644) *
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 17,650	\$ (2,384)	\$ (20,034) *
529 2016C-GO Tax Abatement Undergrounding	\$ 119,262	\$ 130,762	\$ 11,500 *
530 2017A GO Imp Bonds 2017 St Imp	\$ 229,924	\$ 160,037	\$ (69,887) *
531 2018A GO Imp Bonds 2018 St Imp	\$ 212,423	\$ 154,962	\$ (57,461) *
532 2018A GO TIF Portion 2018 St Imp	\$ 7,415	\$ 13,617	\$ 6,202 *
533 2020A CIP Refunding Debt Service	\$ 177,162	\$ 97,780	\$ (79,382) *
534 2020A Improvement Debt Service	\$ 24,352	\$ 17,950	\$ (6,402) *
535 2020A GO Tax Abatement MLR	\$ 113,650	\$ 56,242	\$ (57,408) *
536 2020A GO Tax Abatement Wasserman	\$ 26,596	\$ 88,062	\$ 61,466 *
Capital Projects			
102 Public Works Equipment Fund	\$ 390,899	\$ 498,662	\$ 107,763
104 Capital Facilities Fund	\$ 107,271	\$ 503,064	\$ 395,793
106 Information Technology	\$ 40,098	\$ 101,906	\$ 61,808
107 Shared Parking	\$ 40,140	\$ 40,073	\$ (67)
400 TIF 5 - Rose Street Parking	\$ 20,919	\$ 9,469	\$ (11,450) *
407 TIF 6 - Victoria Flats	\$ 440,233	\$ 301,658	\$ (138,575) *
412 Marsh Lake Road Imprv	\$ 167,705	\$ 167,266	\$ (439)
470 Tax Increment District #7	\$ -	\$ (2,242)	\$ (2,242) *
490 Tax Increment District #3	\$ 480,930	\$ 479,465	\$ (1,465) *
495 Tax Increment District #4	\$ 81,342	\$ 64,343	\$ (16,999) *
499 Power Line Underground Fund	\$ 668,231	\$ 492,927	\$ (175,304)
700 Developer Reimbursements	\$ 2,600	\$ 78,377	\$ 75,777
802 Affordable Housing	\$ 398,461	\$ 491,051	\$ 92,590
805 Tree Replacement	\$ 429,969	\$ 429,240	\$ (729)
806 Park Fund	\$ 990,303	\$ 1,143,137	\$ 152,834
808 Long-Term Street Maintenance (PIR)	\$ 2,390,041	\$ 2,241,463	\$ (148,578)
809 Fire Truck & Equipment	\$ 33,103	\$ 158,751	\$ 125,648
810 Charitable Gambling Donations	\$ 118,357	\$ 113,418	\$ (4,939)
812 Trail Fund	\$ 809,233	\$ 800,967	\$ (8,266)
Enterprise			
601 Water	\$ 3,247,256	\$ 3,573,788	\$ 326,532
602 Sewer	\$ 4,611,246	\$ 4,562,323	\$ (48,923)
603 Storm Water Management	\$ 929,213	\$ 1,175,265	\$ 246,052
TOTAL	\$ 24,958,966	\$ 23,837,674	\$ (1,121,292)

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

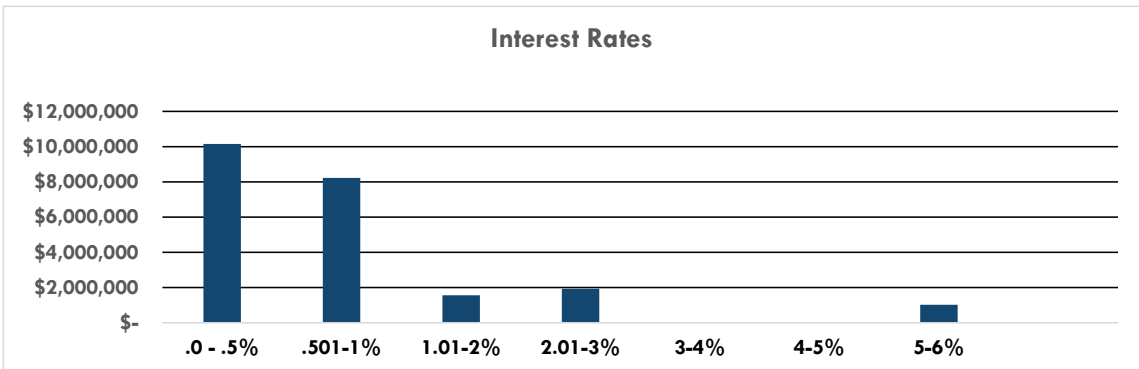
**CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF JUNE 30, 2022**



Investment Policy - Investment Type Limits:	Investment Type	Policy Limit	Current Amount
	Certificates of Deposit	100%	24%
	U.S. Agency Securities	50%	2%
	U.S. Treasury Notes	50%	4%
	State Bonds	20%	4%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 561,775.20	2.45%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	16%
	Over 3 Years	30%	4%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$14,884,311	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2022 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$21,794,682	\$65,700	\$83,696	0.38%

*exclude Fair Value

CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
JUNE 30, 2022

Fund	Project	Project Budget	Expenditures thru June 2022	Remaining Budget	Comments
Public Works and Fire Capital Equipment					
	Replace Trk #11	800,000	\$ 797,763	2,237	Prepaid in 2021 for interest earnings
	Pagers-FD	10,000	\$ 8,145	1,855	
	Aerial Vehicle	10,000	\$ 9,664	336	
	Radio Encryption-FD	45,000		45,000	
	PW Pick-up replace #120	48,000		48,000	
	PW Capital Equipment Total	\$ 913,000	\$ -	\$ 48,000	
Street Construction Projects					
	Timber Terr Street Extension	\$ 510,000	\$ 6,118	\$ 503,882	Moving to 2023
	2022 Street Imp Projects	\$ 720,000		\$ 720,000	
	Steiger Lake Lane West Imprv	\$ 4,000,000	\$ 157,076	\$ 3,842,924	
	Street Improvements Total	\$ 5,230,000	\$ 163,194	\$ 5,066,806	
Park and Trail Projects					
	Tennis Court Replacement	\$ 80,000	\$ 625	\$ 79,375	
	Neighborhood Trail Renovations	\$ 50,000		\$ 50,000	
	Outdoor Pickleball Courts	\$ 500,000	\$ 33,055	\$ 466,945	
	GreenCrest Sidewalk	\$ 100,000		\$ 100,000	
	CR43-CR11 to Watermark	\$ 75,000		\$ 75,000	
	Park Projects Total	\$ 805,000	\$ 33,055	\$ 771,320	
Utility Funds					
	E-1 Grinder Pumps for LS #8	\$ 30,000		\$ 30,000	
	Replace Sewer Trk #118	\$ 140,000		\$ 140,000	
	CR18 Trunk Sewer Replacement	\$ 500,000		\$ 500,000	
	SA Utility Project - Sewer	\$ 879,284	\$ 305,169	\$ 574,115	
	SA Utility Project - Water	\$ -	\$ 26,263	\$ (26,263)	
	Construction of Pumphouse & Well #6	\$ 1,200,000	\$ 23,977	\$ 1,176,023	
	Truck Sewermain Oversizing	\$ 215,000		\$ 215,000	
	Truck Watermain Oversizing	\$ 112,000		\$ 112,000	
	Miscellan- Utility Funds Total	\$ 3,076,284	\$ 355,409	\$ 2,720,875	
	Security System Replacement	\$ 44,000		\$ 44,000	
	IT Switch Additions	\$ 9,000			
	Computer Replacements	\$ 15,000			
	Upgrade sidewalks to be ADA compliant	\$ 120,000		\$ 120,000	
	CSAH 11 Ped Crossing Improv	\$ 258,400	\$ 2,785	\$ 255,615	
	Fire Station Mezzanine	\$ 370,000	\$ 23,737	\$ 346,263	
	Street Overlay Projects	\$ 344,749		\$ 344,749	
	Miscellaneous Total	\$ 1,161,149	\$ -	\$ 1,110,627	
	TOTAL	\$ 11,185,433	\$ 551,658	\$ 9,717,628	

**CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2022 AND JUNE 30, 2022**

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2022 Source of Payment		Bonds Issued in 2022	Principal paid in 2022	Interest paid in 2022	Bonds Outstanding Source of Payment		Final Maturity Date
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow	
GO Tax Abatement bonds									
	GO 2016C GO Tax Abatement Bonds	\$ 4,905,000	\$ -	\$ -	\$ 405,000	\$ 49,296	\$ 4,500,000	\$ -	2/1/2032
	GO 2020A GO Tax Abatement Bonds	\$ 3,580,000	\$ -	\$ -	\$ 185,000	\$ 51,675	\$ 3,395,000	\$ -	2/1/2036
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 355,000	\$ -	\$ -	\$ 175,000	\$ 4,261	\$ 180,000	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 255,000	\$ -	\$ -	\$ 160,000	\$ 2,550	\$ 95,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 475,000	\$ -	\$ -	\$ 185,000	\$ 4,750	\$ 290,000	\$ -	1/1/2024
	2013A St Imp Refunding Bonds	\$ 945,000	\$ -	\$ -	\$ 105,000	\$ 16,650	\$ 840,000	\$ -	2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,265,000	\$ -	\$ -	\$ 185,000	\$ 22,650	\$ 2,080,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,010,000	\$ -	\$ -	\$ 245,000	\$ 9,450	\$ 765,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 575,000	\$ -	\$ -	\$ 90,000	\$ 5,263	\$ 485,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 995,000	\$ -	\$ -	\$ 75,000	\$ 11,474	\$ 920,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 1,000,000	\$ -	\$ -	\$ 65,000	\$ 15,113	\$ 935,000	\$ -	2/1/2034
	2020A GO Imp Bonds	\$ 95,000	\$ -	\$ -	\$ 5,000	\$ 1,325	\$ 90,000	\$ -	2/1/236
GO Tax Increment Financing Bonds									
	2016A TIF Bonds	\$ 505,000	\$ -	\$ -	\$ 40,000	\$ 5,050	\$ 465,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 905,000	\$ -	\$ -	\$ 60,000	\$ 13,675	\$ 845,000	\$ -	2/1/2034
GO Revenue Bonds									
	2021A Sewer Revenue Bonds	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	\$ 2,700,000	\$ -	2/1/2037
Refunding Bonds									
	2010A Water Revenue Refunding Bonds	\$ 1,555,000	\$ -	\$ -	\$ -	\$ 27,019	\$ 1,555,000	\$ -	12/1/2023
	2020A City Hall/2014A Refunding Bonds	\$ 2,100,000	\$ -	\$ -	\$ 120,000	\$ 31,175	\$ 1,980,000	\$ -	12/1/2023
TOTAL		\$ 24,220,000	\$ -	\$ -	\$ 2,100,000	\$ 271,376	\$ 22,120,000	\$ -	

