



CITY OF VICTORIA

Fourth Quarter 2022 Financial Report

For the Quarter Ended December 31, 2022



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<i>This report details revenues and expenditures through the fourth quarter in comparison to the budget through the fourth quarter and the annual adopted budget. Most items are reported on the cash-basis until year-end. Revenues are 2.8% higher than budgeted and the transfers to other funds were increased to balance the budget.</i>	
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CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - GENERAL FUND (UNAUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2022

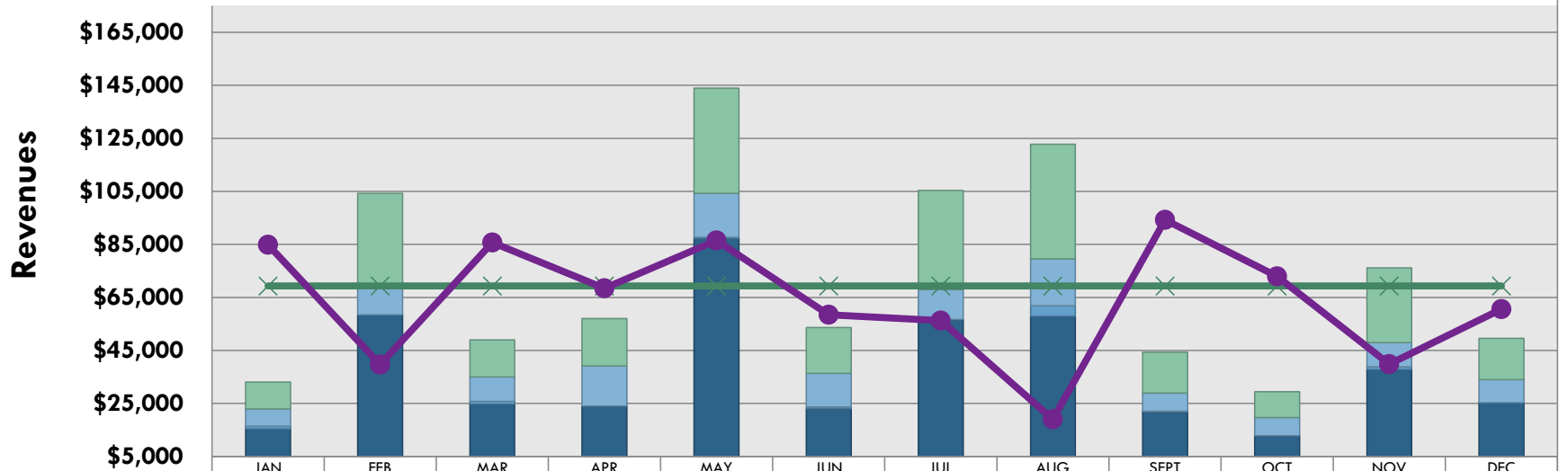
	Actual Thru Qtr 4 2022	Budget Thru Qtr 4 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes & Franchise Fees	\$ 5,453,542	\$ 5,453,500	\$ 5,453,500	\$ (42)	100.00% (A)
Licenses & Permits	\$ 666,835	\$ 608,000	\$ 608,000	\$ (58,835)	109.68%
Intergovernmental	\$ 140,040	\$ 58,531	\$ 58,531	\$ (81,509)	239.26%
Charges for Services	\$ 567,389	\$ 539,380	\$ 539,380	\$ (28,009)	105.19%
Fines & Forfeitures	\$ 8,677	\$ 10,000	\$ 10,000	\$ 1,323	86.77%
Miscellaneous	\$ 45,690	\$ 21,500	\$ 21,500	\$ (24,190)	212.51%
Total Revenues	\$ 6,882,173	\$ 6,690,911	\$ 6,690,911	\$ (191,262)	102.86%
Expenditures					
Mayor & Council	\$ 31,856	\$ 34,652	\$ 34,652	\$ 2,796	91.93%
Administration	\$ 756,073	\$ 784,341	\$ 784,341	\$ 28,268	96.40%
Communications	\$ 159,999	\$ 190,592	\$ 190,592	\$ 30,593	83.95%
Finance	\$ 312,286	\$ 296,312	\$ 296,312	\$ (15,974)	105.39%
Elections	\$ 69,728	\$ 63,270	\$ 63,270	\$ (6,458)	110.21%
Professional Services	\$ 234,989	\$ 318,733	\$ 318,733	\$ 83,744	73.73%
Information Technology	\$ 132,320	\$ 176,094	\$ 176,094	\$ 43,774	75.14%
Planning & Zoning	\$ 337,105	\$ 386,781	\$ 386,781	\$ 49,676	87.16%
Government Buildings	\$ 101,291	\$ 63,608	\$ 63,608	\$ (37,683)	159.24%
Police & Sheriff	\$ 525,475	\$ 533,110	\$ 533,110	\$ 7,635	98.57% (B)
Fire Protection	\$ 583,343	\$ 573,775	\$ 573,775	\$ (9,568)	101.67%
Building Inspections	\$ 511,241	\$ 440,775	\$ 440,775	\$ (70,466)	115.99%
Civil Defense	\$ 5,728	\$ 1,250	\$ 1,250	\$ (4,478)	458.24%
Animal Control	\$ 700	\$ 500	\$ 500	\$ (200)	140.00%
Streets & Roads	\$ 740,490	\$ 760,699	\$ 760,699	\$ 20,209	97.34%
Snow & Ice Removal	\$ 77,145	\$ 65,300	\$ 65,300	\$ (11,845)	118.14%
Street Lighting	\$ 109,938	\$ 105,000	\$ 105,000	\$ (4,938)	104.70%
Signal Lights	\$ 3,358	\$ 3,500	\$ 3,500	\$ 142	95.94%
Composting	\$ 29,686	\$ 15,102	\$ 15,102	\$ (14,584)	196.57%
Recreation Activities	\$ 63,278	\$ 54,075	\$ 54,075	\$ (9,203)	117.02% (C)
Park & Recreation	\$ 315,508	\$ 316,012	\$ 316,012	\$ 504	99.84% (C)
Park Maintenance	\$ 381,885	\$ 335,539	\$ 335,539	\$ (46,346)	113.81% (C)
Community Development	\$ 40,476	\$ -	\$ -	\$ (40,476)	-
Total Expenditures	\$ 5,523,898	\$ 5,519,020	\$ 5,519,020	\$ (4,878)	100.09%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 1,358,275	\$ 1,171,891	\$ 1,171,891	\$ (186,384)	
Operating Transfers Out	\$ (1,229,341)	\$ (1,029,000)	\$ (1,029,000)	\$ 200,341	119.47%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 128,934	\$ 142,891	\$ 142,891	\$ 13,957	

(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 4TH QUARTER 2022 COMPARED TO BUDGET AND 2021**



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
PLAN CHECK FEES	\$10,156	\$34,223	\$13,949	\$17,873	\$39,617	\$17,293	\$37,362	\$43,189	\$15,422	\$9,683	\$28,211	\$15,526
TOTAL OTHER PERMITS	\$6,551	\$11,558	\$9,203	\$15,149	\$16,617	\$12,635	\$11,329	\$17,728	\$6,836	\$6,858	\$9,142	\$8,744
COMMERCIAL PERMITS	\$1,000		\$1,109		\$358	\$685		\$3,953	\$77		\$954	
NEW PERMITS	\$15,376	\$58,450	\$24,709	\$23,988	\$87,292	\$23,010	\$56,645	\$57,879	\$21,986	\$12,863	\$37,827	\$25,286
TOTAL 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
2022 BUDGETED REVENUE	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325	\$69,325
2021 REVENUE	\$84,872	\$39,676	\$85,674	\$68,475	\$86,442	\$58,432	\$56,258	\$19,011	\$94,256	\$72,926	\$39,817	\$60,564

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - RECREATION CENTER FUND (UNAUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2022

	Actual Thru Qtr 4 2022	Budget Thru Qtr 4 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	-
Charges for Services	\$ 1,035,484	\$ 924,943	\$ 924,943	\$ (110,541)	111.95% (A)
Miscellaneous	\$ 323	\$ 5,000	\$ 5,000	\$ 4,677	6.46%
Total Revenues	\$ 1,035,807	\$ 929,943	\$ 929,943	\$ (105,864)	111.38%
Expenditures					
Wages & Benefits	\$ 193,878	\$ 189,401	\$ 189,401	\$ (4,477)	102.36%
Supplies, Repairs & Maintenance	\$ 66,749	\$ 91,694	\$ 91,694	\$ 24,945	72.80%
Contractual Services	\$ 93,663	\$ 101,032	\$ 101,032	\$ 7,369	92.71%
Utilities	\$ 210,802	\$ 211,400	\$ 211,400	\$ 598	99.72%
Miscellaneous	\$ 13,454	\$ 7,580	\$ 7,580	\$ (5,874)	177.49%
Capital Outlay	\$ 103,392	\$ 90,000	\$ 90,000	\$ (13,392)	114.88%
Total Expenditures	\$ 681,938	\$ 691,107	\$ 691,107	\$ 9,169	98.67%
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 353,869	\$ 238,836	\$ 238,836	\$ (115,033)	
Transfer for Debt Service	\$ (340,000)	\$ (340,000)	\$ (340,000)	\$ -	100.00%
Excess (Deficiency) of Revenues Over (Under) Expenditures and Operating Transfers Out	\$ 13,869	\$ (101,164)	\$ (101,164)	\$ (115,033)	

(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 DECEMBER 31, 2022

	Actual Thru Qtr 4 2022	Budget Thru Qtr 4 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 2,076,314	\$ 1,440,103	\$ 1,440,103	\$ (636,211)	144.18%
Miscellaneous	\$ (3,412)	\$ 10,500	\$ 10,500	\$ 13,912	-32.50%
Total Operating Revenues	\$ 2,072,902	\$ 1,450,603	\$ 1,450,603	\$ (622,299)	142.90%
Core Revenues					
Water Connection Charges	\$ 303,750	\$ 324,000	\$ 324,000	\$ 20,250	93.75%
Water Availability Charges	\$ 226,460	\$ 243,360	\$ 243,360	\$ 16,900	93.06%
Total Core Revenues	\$ 530,210	\$ 567,360	\$ 567,360	\$ 37,150	93.45%
Bond Proceeds	\$ -	\$ 800,000	\$ 800,000	\$ 800,000	0.00%
Total Revenues	\$ 2,603,112	\$ 2,817,963	\$ 2,817,963	\$ 214,851	92.38%
Expenses					
Water Operating					
Wages & Benefits	\$ 267,014	\$ 209,277	\$ 209,277	\$ (57,737)	127.59%
Supplies, Repairs & Maintenance	\$ 174,823	\$ 202,303	\$ 202,303	\$ 27,480	86.42%
Contractual Services	\$ 40,647	\$ 38,356	\$ 38,356	\$ (2,291)	105.97%
Utilities	\$ 72,408	\$ 71,500	\$ 71,500	\$ (908)	101.27%
Miscellaneous	\$ 19,462	\$ 17,138	\$ 17,138	\$ (2,324)	113.56%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Debt Service	\$ 816,840	\$ 819,738	\$ 819,738	\$ 2,898	99.65%
Total Water Operating Expenses	\$ 1,391,194	\$ 1,358,312	\$ 1,358,312	\$ (32,882)	102.42%
Water Treatment Plant					
Supplies, Repairs & Maintenance	\$ 110,498	\$ 112,000	\$ 112,000	\$ 1,502	98.66%
Contractual Services	\$ 22,838	\$ 21,139	\$ 21,139	\$ (1,699)	108.04%
Utilities	\$ 178,312	\$ 114,350	\$ 114,350	\$ (63,962)	155.94%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Water Treatment Plant Expenses	\$ 311,648	\$ 247,489	\$ 247,489	\$ (64,159)	125.92%
Water Administration					
Wages & Benefits	\$ 26,746	\$ 42,262	\$ 42,262	\$ 15,516	63.29%
Contractual Services	\$ 1,797	\$ 1,750	\$ 1,750	\$ (47)	102.69%
Miscellaneous	\$ 4,300	\$ 5,000	\$ 5,000	\$ 700	86.00%
Total Water Administration Expenses	\$ 32,843	\$ 49,012	\$ 49,012	\$ 16,169	67.01%
Water Core/Construction					
Capital Outlay	\$ 328,287	\$ 1,312,000	\$ 1,312,000	\$ 983,713	25.02%
Total Water Core/Construction Expenses	\$ 328,287	\$ 1,312,000	\$ 1,312,000	\$ 983,713	25.02%
Total Expenses	\$ 2,063,972	\$ 2,966,813	\$ 2,966,813	\$ 902,841	69.57%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 539,140	\$ (148,850)	\$ (148,850)	\$ (687,990)	
Repayment of Water Fund Loan & Transfers Over (Under) Expenses	\$ 539,140	\$ (148,850)	\$ (148,850)	\$ -	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - SEWER FUND (UNAUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2022

	Actual Thru Qtr 4 2022	Budget Thru Qtr 4 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 1,245,722	\$ 1,114,806	\$ 1,114,806	\$ (130,916)	111.74%
Miscellaneous	\$ 11,328	\$ 16,000	\$ 16,000	\$ 4,672	70.80%
Total Operating Revenues	\$ 1,257,050	\$ 1,130,806	\$ 1,130,806	\$ (126,244)	111.16%
Core Revenues					
Sewer Connection Charges	\$ 222,750	\$ 237,600	\$ 237,600	\$ 14,850	93.75%
Sewer Availability Charges	\$ 268,000	\$ 288,000	\$ 288,000	\$ 20,000	93.06%
Total Core Revenues	\$ 490,750	\$ 525,600	\$ 525,600	\$ 34,850	93.37%
Bond Proceeds	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	0.00%
Total Revenues	\$ 1,747,800	\$ 2,156,406	\$ 2,156,406	\$ 408,606	81.05%
Expenses					
Sewer Operating					
Wages & Benefits	\$ 162,251	\$ 180,925	\$ 180,925	\$ 18,674	89.68%
Supplies, Repairs & Maintenance	\$ 132,665	\$ 213,983	\$ 213,983	\$ 81,318	62.00%
Contractual Services	\$ 50,561	\$ 69,700	\$ 69,700	\$ 19,139	72.54%
Utilities	\$ 10,930	\$ 8,000	\$ 8,000	\$ (2,930)	136.63%
Met Council Sewer Service Charge	\$ 748,781	\$ 748,784	\$ 748,784	\$ 3	100.00%
Miscellaneous	\$ 11,962	\$ 12,400	\$ 12,400	\$ 438	96.47%
Debt Service	\$ 84,465	\$ 51,298	\$ 51,298	\$ (33,167)	164.66%
Capital Outlay	\$ -	\$ 170,000	\$ 170,000	\$ 170,000	0.00%
Total Sewer Operating Expenses	\$ 1,201,615	\$ 1,455,090	\$ 1,455,090	\$ 253,475	82.58%
Sewer Administration					
Wages & Benefits	\$ 13,299	\$ 42,262	\$ 42,262	\$ 28,963	31.47%
Contractual Services	\$ 2,516	\$ 1,800	\$ 1,800	\$ (716)	139.78%
Total Sewer Administration Expenses	\$ 15,815	\$ 44,062	\$ 44,062	\$ 28,247	35.89%
Sewer Core/Construction					
Capital Outlay	\$ 642,845	\$ 715,000	\$ 715,000	\$ 72,155	89.91%
Total Sewer Core/Construction Expenses	\$ 642,845	\$ 715,000	\$ 715,000	\$ 72,155	89.91%
Total Expenses	\$ 1,860,275	\$ 2,214,152	\$ 2,214,152	\$ 353,877	84.02%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ (112,475)	\$ (57,746)	\$ (57,746)	\$ 54,729	

CITY OF VICTORIA
STATEMENT OF REVENUES AND EXPENDITURES
ACTUAL AND BUDGET - STORM WATER FUND (UNAUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2022

	Actual Thru Qtr 4 2022	Budget Thru Qtr 4 2022	Annual Budget	Budget Remaining	Percent Received or Expended
Revenues					
Operating Revenues					
Charges for Services	\$ 480,359	\$ 468,496	\$ 468,496	\$ (11,863)	102.53%
Miscellaneous	\$ 8,920	\$ 2,000	\$ 2,000	\$ (6,920)	446.00%
Total Operating Revenues	\$ 489,279	\$ 470,496	\$ 470,496	\$ (18,783)	103.99%
Total Revenues	\$ 489,279	\$ 470,496	\$ 470,496	\$ (18,783)	103.99%
Expenses					
Storm Water Operating					
Wages & Benefits	\$ 50,167	\$ 68,521	\$ 68,521	\$ 18,354	73.21%
Supplies, Repairs & Maintenance	\$ 13,633	\$ 20,400	\$ 20,400	\$ 6,767	66.83%
Contractual Services	\$ 18,545	\$ 369,700	\$ 369,700	\$ 351,155	5.02%
Miscellaneous	\$ 2,680	\$ 4,700	\$ 4,700	\$ 2,020	57.02%
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Total Storm Water Operating Expenses	\$ 85,025	\$ 463,321	\$ 463,321	\$ 378,296	18.35%
Total Expenses	\$ 85,025	\$ 463,321	\$ 463,321	\$ 378,296	18.35%
Excess (Deficiency) of Revenues Over (Under) Expenses	\$ 404,254	\$ 7,175	\$ 7,175	\$ (397,079)	

**CITY OF VICTORIA
 QUARTERLY UTILITY BILLING REPORT
 4TH QUARTER 2022**

BILL PREPARATION AND NOTIFICATION

The summary below includes utility services from October through December.

BILL INFORMATION BY UTILITY/CUSTOMER TYPE

UTILITY	RESIDENTIAL	MULTI-FAMILY	IRRIGATION	COMMERCIAL	INSTITUTIONS	TOTAL
WATER	\$ 280,274	\$ 8,327	\$ 7,015	\$ 7,269	\$ 11,968	\$ 314,853
SEWER	\$ 264,211	\$ 13,367	\$ -	\$ 9,836	\$ 12,364	\$ 299,778
STORM WATER	\$ 115,862	\$ 589	\$ 1,302	\$ 1,209	\$ 837	\$ 119,799
TOTAL	\$ 660,347	\$ 22,283	\$ 8,317	\$ 18,314	\$ 25,169	\$ 734,430

Note: Revenue for the 4th quarter of 2022 increased \$52,810, or 7.8% compared to the 4th quarter of 2021 revenue of \$681,620. 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 and dryer than normal weather.

RECEIVABLES AGING REPORT AS OF JANUARY 27, 2023

UTILITY	CURRENT	31-90 DAYS PAST DUE	> 90 DAYS PAST DUE	TOTAL DUE
57.4% past due	\$ 22,450	\$ 29,885	\$ 260	\$ 52,595

WATER PUMPED VS. BILLED

	4TH QUARTER 2020	4TH QUARTER 2021	4TH QUARTER 2022
GALLONS PUMPED DURING QUARTER	57,612,600	57,209,000	65,543,000
GALLONS BILLED DURING QUARTER	58,525,000	59,799,000	63,371,000
OVER(UNDER) BILLED WATER FOR QUARTER	912,400	2,590,000	(2,172,000)
% OVER(UNDER) BILLED WATER FOR QUARTER	1.58%	4.53%	-3.31%

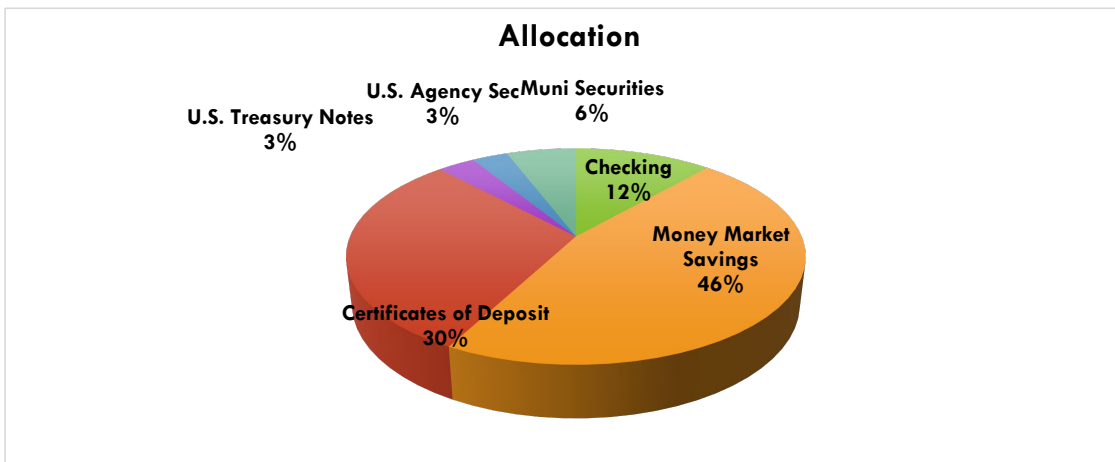
Note: "Unbilled water" is water used in production or water that is unaccounted for. The goal is to be under 10% for unbilled water.

CITY OF VICTORIA
UNAUDITED CASH BALANCES BY FUND
JANUARY 1, 2022 AND DECEMBER 31, 2022

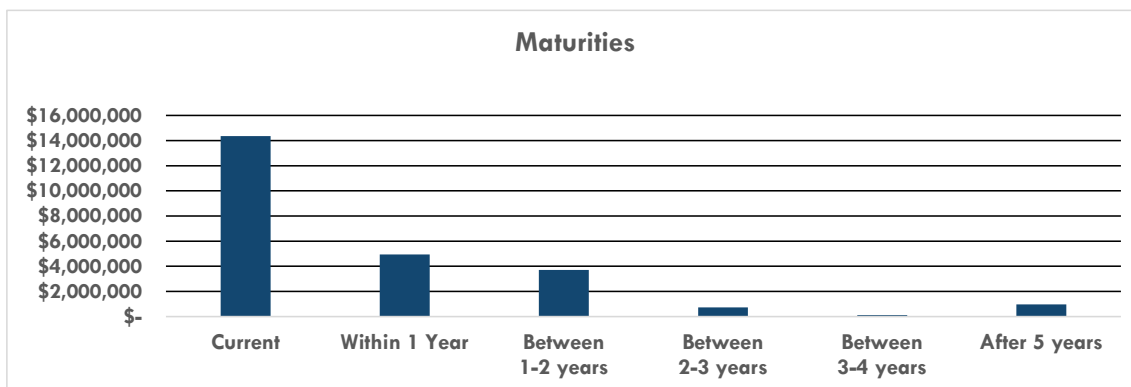
Fund	Balance 1/1/22	Balance 12/31/2022	YTD Change from 1/1/22	
General				
101 General	\$ 2,908,649	\$ 3,064,596	\$ 155,947	*
Special Revenue				
103 Economic Development Authority	\$ 5,594	\$ 5,585	\$ (9)	
219 American Rescue Plan	\$ 557,667	\$ 688,436	\$ 130,769	
224 PEG Fees	\$ 36,866	\$ 46,177	\$ 9,311	
227 Recreation Center	\$ 1,088,585	\$ 1,132,405	\$ 43,820	
811 Gifts to the Parks	\$ 55,167	\$ 47,524	\$ (7,643)	
Debt Service				
311 2006 Rec Center Refunding Bonds	\$ 208,039	\$ 123,876	\$ (84,163)	
377 2003 TIF Debt Service	\$ 58	\$ -	\$ (58)	*
520 2011B GO Imp Bonds - 2006 St Imp	\$ 126,057	\$ 69,763	\$ (56,294)	*
521 2012A GO Imp Bonds - 2007 St Imp	\$ 35,507	\$ 2,905	\$ (32,602)	*
522 2012A GO Imp Bonds - 2008 St Imp	\$ 91,675	\$ 43,957	\$ (47,718)	*
523 2009 BA Bonds - 2009 St Imp	\$ 137,636	\$ 105,616	\$ (32,020)	*
524 2010 GO Imp Bonds - Auburn	\$ 123,521	\$ 102,936	\$ (20,585)	*
525 2013A GO Imp Bonds - Aster Trail	\$ 1,396,561	\$ 403,298	\$ (993,263)	*
527 2016A-GO PIR Bonds 2016 St Imp	\$ 861,400	\$ 788,216	\$ (73,184)	*
528 2016A-GO TIF Bonds 2016 Parking Imp	\$ 17,650	\$ 16,383	\$ (1,267)	*
529 2016C-GO Tax Abatement Undergrounding	\$ 119,262	\$ 117,134	\$ (2,128)	*
530 2017A GO Imp Bonds 2017 St Imp	\$ 229,924	\$ 198,717	\$ (31,207)	*
531 2018A GO Imp Bonds 2018 St Imp	\$ 212,423	\$ 196,245	\$ (16,178)	*
532 2018A GO TIF Portion 2018 St Imp	\$ 7,415	\$ 19,495	\$ 12,080	*
533 2020A CIP Refunding Debt Service	\$ 177,162	\$ 187,515	\$ 10,353	*
534 2020A Improvement Debt Service	\$ 24,352	\$ 20,269	\$ (4,083)	*
535 2020A GO Tax Abatement MLR	\$ 113,650	\$ 117,910	\$ 4,260	*
536 2020A GO Tax Abatement Wasserman	\$ 26,596	\$ 61,520	\$ 34,924	*
Capital Projects				
102 Public Works Equipment Fund	\$ 390,899	\$ 498,727	\$ 107,828	
104 Capital Facilities Fund	\$ 107,271	\$ 288,705	\$ 181,434	
106 Information Technology	\$ 40,098	\$ 64,965	\$ 24,867	
107 Shared Parking	\$ 40,140	\$ 40,081	\$ (59)	
400 TIF 5 - Rose Street Parking	\$ 20,919	\$ 20,698	\$ (221)	*
407 TIF 6 - Victoria Flats	\$ 440,233	\$ 402,384	\$ (37,849)	*
412 Marsh Lake Road Imprv	\$ 167,705	\$ -	\$ (167,705)	
470 Tax Increment District #7	\$ -	\$ 112,920	\$ 112,920	*
490 Tax Increment District #3	\$ 480,930	\$ 495,988	\$ 15,058	*
495 Tax Increment District #4	\$ 81,342	\$ 81,163	\$ (179)	*
499 Power Line Underground Fund	\$ 668,231	\$ 655,934	\$ (12,297)	
700 Developer Reimbursements	\$ 2,600	\$ 10,464	\$ 7,864	
802 Affordable Housing	\$ 398,461	\$ 491,097	\$ 92,636	
805 Tree Replacement	\$ 429,969	\$ 406,391	\$ (23,578)	
806 Park Fund	\$ 990,303	\$ 800,706	\$ (189,597)	
808 Long-Term Street Maintenance (PIR)	\$ 2,390,041	\$ 1,640,488	\$ (749,553)	
809 Fire Truck & Equipment	\$ 33,103	\$ 161,586	\$ 128,483	
810 Charitable Gambling Donations	\$ 118,357	\$ 92,472	\$ (25,885)	
812 Trail Fund	\$ 809,233	\$ 798,942	\$ (10,291)	
Enterprise				
601 Water	\$ 3,247,256	\$ 3,907,060	\$ 659,804	
602 Sewer	\$ 4,611,246	\$ 3,803,214	\$ (808,032)	
603 Storm Water Management	\$ 929,213	\$ 1,440,265	\$ 511,052	
TOTAL	\$ 24,958,966	\$ 23,774,728	\$ (1,184,238)	

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

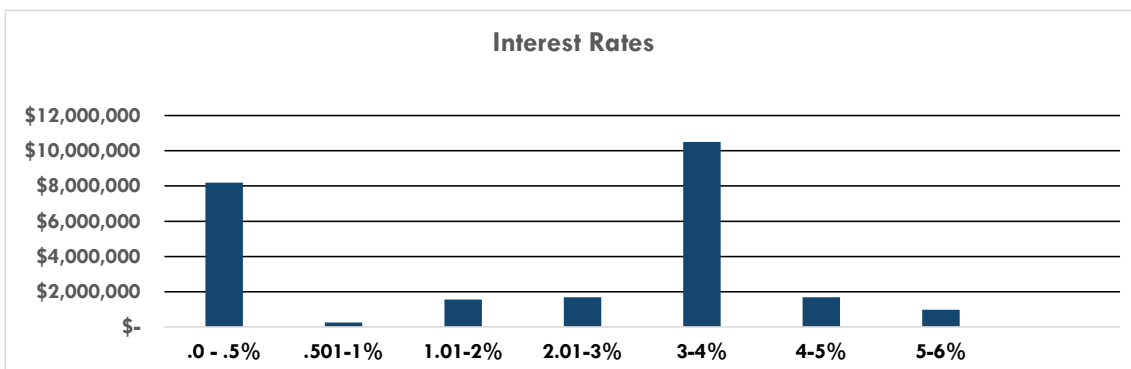
**CITY OF VICTORIA
CASH AND INVESTMENTS
KEY METRICS AS OF DECEMBER 31, 2022**



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%	3%
	Municipal Securities	20%	6%
Investment Policy - 7% Concentration Limit:	Largest Issue	Amount	% of Portfolio
	FNMA Security	\$ 533,659.00	2.15%



Investment Policy - Maturity Limits:	Maturity	Policy Limit	Current Amount
	1 - 3 Years	90%	18%
	Over 3 Years	30%	4%
Investment Policy - Minimum \$1,000,000 Current Amount:	Minimum	Current Amount	
	\$1,000,000	\$14,348,131	



Budget to Actual Comparison - Investment Earnings				
	Average Balance	2022 Budget	*YTD Interest Earned	Rate of Return
All Funds	\$23,804,271	\$65,700	\$274,520	1.15%

*exclude Fair Value Adj

**CITY OF VICTORIA
STATUS OF CAPITAL IMPROVEMENT PLAN ITEMS
DECEMBER 31, 2022**

Fund	Project	Project Budget	Expenditures thru December	Remaining Budget	Comments
Public Works and Fire Capital Equipment					
	Replace Trk #11	800,000		800,000	Prepaid in 2021 for interest earnings- delivery Fall 2023
	Pagers-FD	10,000	\$ 8,145	1,855	
	Aerial Vehicle	10,000	\$ 11,442	(1,442)	
	Radio Encryption-FD	45,000		45,000	
	PW Pick-up replace #120	48,000		48,000	Moving to 2023
	PW Capital Equipment Total	\$ 913,000	\$ -	\$ 48,000	
Street Construction Projects					
	Red Fox Drive Street Extension	\$ 510,000	\$ 45,082	\$ 464,918	
	2023 Street Imp Projects	\$ 720,000	\$ 12,005	\$ 707,995	Moving to 2023
	Steiger Lake Lane West Imprv	\$ 4,000,000	\$ 507,537	\$ 3,492,463	
	Street Improvements Total	\$ 5,230,000	\$ 564,624	\$ 4,665,376	
Park and Trail Projects					
	Tennis Court Replacement	\$ 80,000	\$ 128,595	\$ (48,595)	
	Neighborhood Trail Renovations	\$ 50,000		\$ 50,000	Moved to 2023 line item budget
	Outdoor Pickleball Courts	\$ 500,000	\$ 431,871	\$ 68,129	
	GreenCrest Sidewalk	\$ 100,000		\$ 100,000	
	CR43-CR11 to Watermark	\$ 75,000		\$ 75,000	
	Park Projects Total	\$ 805,000	\$ 431,871	\$ 244,534	
Utility Funds					
	E-1 Grinder Pumps for LS #8	\$ 30,000		\$ 30,000	Moving to 2023
	Replace Sewer Trk #118	\$ 140,000		\$ 140,000	Moving to 2023
	CR18 Trunk Sewer Replacement	\$ 500,000		\$ 500,000	Moving to 2023
	SA Utility Project - Sewer	\$ 879,284	\$ 642,846	\$ 236,438	
	SA Utility Project - Water	\$ -	\$ 38,003	\$ (38,003)	
	Construction of Pumphouse & Well #6	\$ 1,200,000	\$ 281,579	\$ 918,421	
	Truck Sewermain Oversizing	\$ 215,000	\$ 118,130	\$ 96,870	
	Truck Watermain Oversizing	\$ 112,000	\$ 143,215	\$ (31,215)	
	Utility Funds Total	\$ 3,076,284	\$ 1,223,773	\$ 1,852,511	
Miscellaneous					
	Security System Replacement	\$ 44,000	\$ 60,241	\$ (16,241)	
	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	\$ 490,634	\$ (120,634)	
	Street Overlay Projects	\$ 344,749		\$ 344,749	
	Miscellaneous Total	\$ 1,137,149	\$ 60,241	\$ 583,489	
	TOTAL	\$ 11,161,433	\$ 2,280,509	\$ 7,393,910	

**CITY OF VICTORIA
BONDS OUTSTANDING
JANUARY 1, 2022 AND DECEMBER 31, 2022**

Bond Type	Bond Issue(s)	Bonds Outstanding 1/1/2022		Bonds Issued in 2022	Principal paid in 2022	Interest paid in 2022	Bonds Outstanding		Final Maturity Date
		Source of Payment					Source of Payment		
		City	Fiscal Agent /Escrow				City	Fiscal Agent /Escrow	
GO Tax Abatement bonds									
	GO 2016C GO Tax Abatement Bonds	\$ 4,905,000	\$ -	\$ -	\$ 405,000	\$ 94,540	\$ 4,500,000	\$ -	2/1/2032
	GO 2020A GO Tax Abatement Bonds	\$ 3,580,000	\$ -	\$ -	\$ 185,000	\$ 99,650	\$ 3,395,000	\$ -	2/1/2036
GO Special Assessment Bonds									
	2011B GO Imp Bonds - 2006 St Imp	\$ 355,000	\$ -	\$ -	\$ 175,000	\$ 6,466	\$ 180,000	\$ -	2/1/2023
	2012A GO Imp Bonds - 2007 St Imp	\$ 255,000	\$ -	\$ -	\$ 160,000	\$ 3,500	\$ 95,000	\$ -	1/1/2023
	2012A GO Imp Bonds - 2008 St Imp	\$ 475,000	\$ -	\$ -	\$ 185,000	\$ 7,650	\$ 290,000	\$ -	1/1/2024
	2013A St Imp Refunding Bonds	\$ 945,000	\$ -	\$ -	\$ 105,000	\$ 38,303	\$ 840,000	\$ -	2/1/2030
	2016A GO Imp Bonds - St Imp	\$ 2,265,000	\$ -	\$ -	\$ 185,000	\$ 43,450	\$ 2,080,000	\$ -	2/1/2032
	2016B GO Imp Bonds - 2009 St Imp	\$ 1,010,000	\$ -	\$ -	\$ 245,000	\$ 16,450	\$ 765,000	\$ -	2/1/2025
	2016B GO Imp Bonds - 2010 St Imp	\$ 575,000	\$ -	\$ -	\$ 90,000	\$ 9,625	\$ 485,000	\$ -	2/1/2026
	2017A GO Imp Bonds - St Imp	\$ 995,000	\$ -	\$ -	\$ 75,000	\$ 22,423	\$ 920,000	\$ -	2/1/2033
	2018A GO Imp Bonds	\$ 1,000,000	\$ -	\$ -	\$ 65,000	\$ 29,250	\$ 935,000	\$ -	2/1/2034
	2020A GO Imp Bonds	\$ 95,000	\$ -	\$ -	\$ 5,000	\$ 2,550	\$ 90,000	\$ -	2/1/2036
GO Tax Increment Financing Bonds									
	2016A TIF Bonds	\$ 505,000	\$ -	\$ -	\$ 40,000	\$ 9,700	\$ 465,000	\$ -	2/1/2032
	2018A GO TIF Bonds	\$ 905,000	\$ -	\$ -	\$ 60,000	\$ 26,450	\$ 845,000	\$ -	2/1/2034
GO Revenue Bonds									
	2021A Sewer Revenue Bonds	\$ 2,700,000	\$ -	\$ -	\$ -	\$ 51,298	\$ 2,700,000	\$ -	2/1/2037
Refunding Bonds									
	2010A Water Revenue Refunding Bonds	\$ 1,555,000	\$ -	\$ -	\$ 765,000	\$ 54,038	\$ 790,000	\$ -	12/1/2023
	2020A City Hall/2014A Refunding Bonds	\$ 2,100,000	\$ -	\$ -	\$ 120,000	\$ 59,950	\$ 1,980,000	\$ -	2/1/2036
TOTAL		\$ 24,220,000	\$ -	\$ -	\$ 2,865,000	\$ 575,293	\$ 21,355,000	\$ -	

