

CITY OF VICTOR, COLORADO



2020 BUDGET

Adopted 12/12/19



2020 Budget Message

December 12, 2019

The 2020 Budget is respectfully submitted to the Mayor, City Council and citizens of the City of Victor. This budget complies with state statutes and City policies. It represents Council's commitment to strong financial management practices and long-term planning. The 2020 Budget is a comprehensive document that addresses the anticipated revenues and expenditures for all City operations including general government, utility enterprise and capital projects. For accounting purposes, the budgeting basis of accounting in the City of Victor is **Modified Accrual**.

The annual budget document is the single most important policy document adopted by City Council each year. The budget guides the management of the City throughout the year by clearly setting forth the goals and objectives of the Council for the upcoming year and authorizing the programs and expenditures that will be carried out to meet those objectives.

The budget sets the annual operating and capital expenditure limits. The operating budget and capital improvement plan recognizes the importance of well-planned improvements and equipment replacement that are necessary to protect the City's public facilities and infrastructure. Therefore, the budget document not only serves as a policy guide for the coming year, but it also establishes a long-range planning document that provides the framework for sound financial decision-making and establishes the foundation for a strong and dynamic future for the community.

The General Fund budget is balanced with transfers from the Utility Fund, which has been the practice for many years due to a lack of revenue raising options in the General Fund. The overall budget is balanced and funds have been set aside for long-term capital improvements and replacement. This budget also reflects the City's commitment to control expenses while ensuring the continued delivery of services in the most cost-effective manner.

BASIC POLICIES AND ASSUMPTIONS

It is the City's policy to estimate revenues conservatively.

- Existing levels of service shall be maintained, if at all possible.
- Fees charged for services such as rental of public facilities or equipment, utility service calls and public information requests will be adequate to cover expenses associated with those items, while keeping the costs affordable. While a subsidy from general revenues is acceptable, the optimal goal is self-sufficiency.
- The City will budget adequate funds to maintain all its assets at a level which protects the City's capital investment and minimizes future repair and replacement costs.
- The City will project its equipment and vehicle replacement needs for the next few years and will update this projection each year.
- The City, per Council policy, will budget a minimum contribution to the Long-Term Capital Reserve Fund of \$125,000 per annum for the cost of replacement of vehicles and equipment and for future replacement and improvements to infrastructure and buildings.

- Utility fees will be set at a level that supports the direct and indirect costs of providing service and funding of capital reserves.
- Salaries and wages shall fall within the Council-adopted 2017 Salary Classification and Pay Plan.
- Employee raises are based on annual performance evaluations and aim to improve the organization's ability to attract and retain high performers while considering budget limitations.
- City cash will be invested in legal, safe investments with adequate liquidity and yield.
- The City will actively pursue all State, Federal and private grant sources available for administrative, capital and equipment project priorities.

TAXES

According to Teller County's 2018 tax abstract, the City's property tax levy of 16.398 mills represents approximately 32% of the total property tax bill paid by City taxpayers. Twenty-eight percent (28%) of taxes paid by City taxpayers goes to county government (14.642 mills), thirty-two percent (32%) goes to the school district (16.613 mills), while the remaining 7% is distributed to the STC Health and Library Districts. The City utilizes property tax dollars to offset the costs for law enforcement, fire protection, street maintenance and repair, city administration, parks and cemetery maintenance and revitalization and marketing efforts, among other things.

This year's assessed valuation increased again which results in a rise in property tax revenues of \$3,515, the maximum allowed under the 5.5% limit. A temporary tax credit of 3.798 mills was necessary to comply with this statutory limit.

City sales taxes appear to be increasing again this year. This is good news and shows progress is being made with efforts by the City to better market and revitalize the downtown.

2020 COUNCIL GOALS & OBJECTIVES

The purpose of City government is to serve the residents and property owners of the community. This requires the various departments of the City to do their share in providing a safe and livable community in all respects, both physically and socially. The community needs sound infrastructure to serve its residents and property owners, as well as to protect property values into the future. The City strives to provide a social atmosphere that will encourage the community's viability in the forms of recreation, aesthetics, sound economic base and responsiveness to community problems. Finally, City government has a responsibility to inform the public of its activities and plans to permit the residents and property owners the ability to assess the effectiveness of their government and make known their opinions. In 2020, the City of Victor will work to accomplish the following objectives as they correspond with ***City Council's 2020 Adopted Goals***:

- 1. IMPROVE THE IMAGE OF VICTOR TO FOSTER AN ENVIRONMENT TO FURTHER ECONOMIC DEVELOPMENT OPPORTUNITIES**
- 2. BUILD THE CITY'S FISCAL HEALTH TO ACHIEVE LONG-TERM SUSTAINABILITY**
- 3. ENHANCE CITY SERVICE DELIVERY BY IMPROVING GOVERNMENT OPERATIONS**
- 4. DEVELOP A SUSTAINABLE COMMUNITY BUILT UPON THE PIONEER SPIRIT OF VICTOR**

BUDGET HIGHLIGHTS

The City of Victor remains financially sound with no debt and a \$1.5M balance in its long-term capital fund. Council continues to update and modernize the City's infrastructure and equipment assets. Ongoing funding of its capital improvement program is essential to the City's future success. The City will continue to apply for capital grants for priority projects.

Victor's emphasis needs to stay focused on improving its image. We will continue our efforts in revitalization and economic development with a goal to fill empty storefronts (VICTORE and Main Street). By improving the cleanliness and visual impact of the community, property values increase, investment in the community is more likely and there will be repeat visitors. It is important that we continue to attract visitors to Victor with activities and successful events. Residents take more pride in a successful and attractive downtown and may be more willing to "shop locally".

Victor will need

The City's efforts to address its long-time housing problems has culminated in a project to develop workforce housing on S. 1st Street. As a result of the housing survey completed over the summer of 2019, it became clear that more working residents would live in Victor if they could find a single-family home in good condition. Although this project would only touch the surface of the total need for housing in southern Teller County, it would be a catalyst for inviting other developers or owners to build or fix their own homes.

We must be diligent in finding other sources of revenues to continue the ongoing maintenance of the improvements that have been made over the past several years. It will be impossible to maintain the level of services the residents have become accustomed to or continue improvement projects, without acquiring external funding, increasing revenues and decreasing expenses as we look out past 2020.

City Council is proud to have paid off all of its debt obligations over the past few years and enters into 2020 debt free.

2019 SUCCESSES

The City of Victor has enjoyed remarkable change over the past several years. City Council has changed the face of Victor by completing projects and undertaking new initiatives. In just the past year City Council has accomplished the following:

- Completed the Phase 4 Downtown Street and Drainage Project including storm sewer, curb and gutter, sidewalk and decorative lighting on five blocks. Completed additional paving in alleys to prevent gravel flow onto newly paved streets.
- Completed the architectural drawings for a new roof on Brian's Park Ice Rink. Submitted a GOCO grant to help finance the project.
- Designed and awarded bid for Gillette/Hwy 67 Gateway sign to Victor with help from Victor Main Street.
- Completed upgrades to the City's helipad including an asphalt ramp, new paint, fence repair and new remote control lighting.
- Completed, in cooperation with Cripple Creek, a housing study detailing the housing needs of the communities.
- Developed and put out to bid an RFP for developers to construct housing on the City's 1st Street property.
- Replaced critical equipment, software and vehicles in the fire, utility, streets and administrative departments.
- Continued work with the County's Broadband group with hopes of securing high speed internet and better cellular communications to our community.
- In cooperation with Cripple Creek and other regional stakeholders, the City continued its efforts to protect the City's reservoir system through the Ring the Peak master planning project.
- Completed upgrades at the Community Center including painting, lighting, new chairs and tables.

STAFF AND VOLUNTEERS

Our employees continue to deliver quality, cost effective service to our residents. Their talents and hard work have proven invaluable. Salaries and benefits are a large portion of any budget and it is critical we attract and retain the best employees in Victor. The City will provide raises to its employees based on each employee's performance in 2019. With the minimum wage increase of close to \$2/hour over the past couple of years to \$12/hour in 2020, it is only fair to bring all salaries up to par, except the City Clerk (whose salary can only be changed at the end of any four-year term). In addition, healthcare costs to the City have increased close to 9%. It may be prudent to look at increasing employee contributions in 2021 as there will likely be another insurance premium increase and minimum wage hike each year based on CPI. The City does provide an HRA to assist employees with high out-of-pocket expenses.

Victor is a strong community where the citizens have come to expect responsive municipal services, delivered in an efficient and friendly manner by a professional staff. It is with great pleasure and purpose that we serve the citizens of Victor together. In doing so, we rely heavily upon a cadre of volunteers who serve on various

authorities, boards, and commissions. Others provide their time to volunteer for our numerous community events and projects and are invaluable to the City's success.

CONCLUSION

2020 looks to be another busy year for Victor! The City's continued efforts in infrastructure improvements, workforce housing and capital investment in community and economic development will enhance the marketability of Victor into the future. Financial stability will be maintained in the future through the City's ongoing efforts to provide the highest quality service in the most efficient and cost-effective manner possible. It has been achieved through establishing and following sound financial management policies designed to protect the public's finances and provide accountability to the taxpayers.

This budget, considered a reliable financial plan for the 2020 fiscal year, maintains and enhances our key services while working within our financial constraints. It reflects the balance between current economic realities and the desire to provide the best government possible. I wish to extend my personal gratitude for the hard work of the staff and elected officials in its preparation.

Most importantly, thanks to our City Council for their policy direction, leadership and continuing support. Their efforts make Victor a great place to live, work and play. I am confident that the upcoming fiscal year will be another year of progress and improvement for our community.

I CERTIFY THAT THE ATTACHED IS A TRUE AND ACCURATE COPY OF THE 2020 BUDGET OF THE CITY OF VICTOR, COLORADO.

Respectfully submitted,

Debra Downs

City Administrator/Budget Officer

CITY OF VICTOR					
2020 Adopted Budget					
WITH 2018 ACTUAL AND 2019 ESTIMATED					
For the Years Ended and Ending December 31,					
SUMMARY					
Account Description	2018 Prior Year Actual	2019 Current Year Adopted	12/11/19 Current YTD Actual	2019 Year End Projected	2020 ADOPTED Budget
GENERAL FUND					
TOTAL REVENUE	888,750	937,250	997,351	1,004,909	973,050
TOTAL EXPENDITURES	901,432	995,525	893,430	996,625	1,045,899
NET CHANGE IN FUND BALANCES	-12,681	-58,275	103,920	8,284	-72,849
FUND BALANCES - BEGINNING	375,635	316,378	362,954	362,954	371,238
FUND BALANCES - ENDING	362,954	258,103	466,874	371,238	298,388
UTILITY ENTERPRISE FUND					
TOTAL REVENUE	2,277,391	1,653,380	1,903,553	2,063,086	1,785,980
TOTAL EXPENSES	2,063,967	1,840,996	1,728,572	1,810,795	2,627,902
NET CHANGE IN FUNDS AVAILABLE	213,424	-187,616	174,981	252,291	-841,922
FUNDS AVAILABLE - BEGINNING	654,777	451,669	868,201	868,201	1,120,492
FUNDS AVAILABLE - ENDING	868,201	264,053	1,043,182	1,120,492	278,571
CAPITAL IMPROVEMENT AND EQUIPMENT FUND					
TOTAL REVENUE	2,256,493	820,000	687,661	730,000	1,656,950
TOTAL EXPENDITURES	2,385,943	1,060,000	441,977	536,990	1,698,535
NET CHANGE IN FUND BALANCES	-129,450	-240,000	245,684	193,010	-41,585
FUND BALANCES - BEGINNING	1,497,554	1,375,857	1,368,104	1,368,104	1,561,114
FUND BALANCES - ENDING	1,368,104	1,135,857	1,613,788	1,561,114	1,519,529
CONSERVATION TRUST FUND					
TOTAL REVENUE	4,222	3,600	4,152	5,252	5,000
TOTAL EXPENDITURES	4,400	0	0	0	5,000
NET CHANGE IN FUND BALANCES	-178	3,600	4,152	5,252	0
FUND BALANCES - BEGINNING	16,705	12,805	16,527	16,527	21,779
FUND BALANCES - ENDING	16,527	16,405	20,679	21,779	21,779
GRAND TOTAL - ALL FUNDS					
TOTAL REVENUE	5,426,856	3,414,230	3,592,717	3,803,247	4,420,980
TOTAL EXPENDITURES	5,355,741	3,896,521	3,063,980	3,344,410	5,377,336
NET CHANGE IN FUND BALANCES/AVAILABLE	71,115	-482,291	528,737	458,837	-956,356
FUND BALANCES/AVAILABLE - BEGINNING	2,544,671	2,156,709	2,615,786	2,615,786	3,074,623
FUND BALANCES/AVAILABLE - ENDING	2,615,786	1,674,418	3,144,523	3,074,623	2,118,268

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED

For the Years Ended and Ending December 31,

Account Description	2018 Prior Year Actual	2019 Current Year Adopted	12/7/19 Current YTD Actual	2019 Year End Projected	2020 ADOPTED Budget
GENERAL FUND					
REVENUE					
TAXES					
Property Tax	52,457	63,005	62,846	63,005	66,520
Sales Tax	57,238	54,000	79,582	84,782	81,400
Specific Ownership Tax	7,285	6,800	7,031	7,500	7,000
TOTAL TAXES	116,980	123,805	149,458	155,287	154,920
FRANCHISE FEES					
Franchise - Electric	14,545	15,500	15,355	15,355	15,500
Franchise - TV/ Telephone	204	135	494	500	350
Franchise - Natural Gas	5,129	6,200	6,731	6,731	6,800
TOTAL FRANCHISE FEES	19,878	21,835	22,580	22,586	22,650
INTERGOVERNMENTAL					
Cigarette Tax	182	125	214	190	200
Mineral Severance Tax	5,656	5,700	13,460	13,460	13,000
Highway Users	23,684	18,353	21,651	22,000	21,000
Motor Vehicle	2,273	1,950	2,133	2,160	2,100
Road & Bridge Shareback	784	800	728	800	800
TOTAL INTERGOVERNMENTAL	32,579	26,928	38,187	38,610	37,100
LICENSE FEES AND CHARGES					
Business, Liquor and Other Licenses	5,028	3,700	2,965	3,780	3,780
Building/Zoning Fees	9,196	9,000	8,247	8,600	9,000
TOTAL LICENSE FEES AND CHARGES	14,223	12,700	11,212	12,380	12,780
FINES AND FORFEITURES					
PD/Court Fees and Fines	350	100	515	515	100
TOTAL FINES AND FORFEITURES	350	100	515	515	100
ADMINISTRATIVE GRANTS					
Administrative Grants	363,332	338,332	349,107	349,107	311,500
TOTAL ADMINISTRATIVE GRANTS	363,332	338,332	349,107	349,107	311,500
OTHER REVENUE					
Donations/Contributions	10,000	0	1,055	1,055	0
Fees For Use of Public Facilities	1,500	1,500	25	25	100
Leases	11,603	11,300	11,597	11,700	8,500
Sale of Surplus Property	10,848	0	175	175	0
Sale of Cemetery Plots	750	250	1,600	1,600	0
Cemetery Donations	0	0	0	0	0
Miscellaneous	6,243	100	11,369	11,369	0
TOTAL OTHER REVENUE	40,943	13,150	25,821	25,924	8,600
INTEREST INCOME					
Interest income	464	400	471	500	400
TOTAL INTEREST INCOME	464	400	471	500	400
TRANSFERS IN					
Transfers in - GF	300,000	400,000	400,000	400,000	425,000
TOTAL TRANSFERS IN	300,000	400,000	400,000	400,000	425,000
TOTAL REVENUE	888,750	937,250	997,351	1,004,909	973,050

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED

For the Years Ended and Ending December 31,

Account Description	2018 Prior Year Actual	2019 Current Year Adopted	12/7/19 Current YTD Actual	2019 Year End Projected	2020 ADOPTED Budget
EXPENDITURES					
LEGISLATIVE					
City Council Stipends	26,434	26,434	25,838	26,438	26,440
Donations to Other Organizations/Projects	56,987	47,000	30,450	47,000	53,200
Dues and Memberships - City Council	513	524	727	727	600
Travel and Training - City Council	338	3,000	3,414	3,500	3,000
Miscellaneous - City Council	2,952	3,000	2,686	3,500	3,000
TOTAL LEGISLATIVE	87,224	79,958	63,115	81,165	86,240
ADMINISTRATIVE - SALARIES AND BENEFITS					
Salaries and Benefits - Admin	79,445	94,889	82,364	94,856	112,210
Dues and Memberships - Admin	850	715	1,249	1,250	1,500
Travel and Training - Admin	3,725	6,000	3,916	4,000	6,000
TOTAL ADMIN - SALARIES AND BENEFITS	84,020	101,604	87,529	100,106	119,710
ADMINISTRATIVE					
Audit & Accounting Services	4,267	4,500	4,400	4,400	4,500
Election Expense	1,535	2,000	571	600	0
Insurance - Admin	5,288	6,313	6,442	6,442	6,600
Legal Services	18,350	13,000	8,146	9,000	10,000
Magistrate	6,000	6,000	6,000	6,000	6,000
Legal Services-Court	14,847	15,000	8,424	9,000	9,000
Office Supplies - Admin	4,100	4,000	5,748	6,000	5,000
Other Professional Services	1,824	3,000	1,496	2,500	3,000
Photocopy	2,329	3,400	2,113	3,400	3,400
Publications and Publishing	2,075	2,200	2,594	2,700	2,700
IT and Software Support	3,331	3,600	3,774	3,800	6,000
Treasurers Fees	1,321	1,890	1,318	1,890	1,996
Miscellaneous - Admin	4,829	5,000	3,906	4,500	5,000
TOTAL ADMINISTRATIVE	154,115	171,507	142,461	160,338	182,905
FACILITY MAINTENANCE					
Maintenance - City Hall	7,669	9,000	5,520	6,000	6,000
Utilities - City Hall	16,028	16,150	11,890	14,896	15,250
Maintenance - Community Center (VICCI)	3,496	2,500	6,012	6,500	7,000
Utilities - Community Center (VICCI)	2,662	3,800	2,553	3,800	3,800
Maintenance - Ag and Mining Museum	-27	1,000	326	500	1,000
Fixture/Eqpt Maintenance	0	0	0	0	0
TOTAL FACILITY MAINTENANCE	29,828	32,450	26,301	31,696	33,050
REVITALIZATION AND ECONOMIC DEVELOPMENT					
Salaries and Benefits - Revit & Economic Development	17,523	38,967	19,960	26,802	30,780
Advertising	14,487	12,000	1,952	2,500	12,000
Dues and Memberships	1,075	1,600	850	1,600	1,600
City Sponsored Events	15,077	5,000	7,757	10,000	10,000
Revitalization Projects and Programs	15,779	1,000	13,685	14,000	5,000
Utilities: Telephone	583	750	596	750	750
Travel and Training	7,099	8,000	9,708	10,000	8,000
Minor Equipment	1,706	1,000	292	1,000	1,000
Miscellaneous	50	500	7	100	500
Office Supplies	195	200	678	1,000	1,000

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED

For the Years Ended and Ending December 31,

Account Description	2018 Prior Year Actual	2019 Current Year Adopted	12/7/19 Current YTD Actual	2019 Year End Projected	2020 ADOPTED Budget
TOTAL REVITALIZATION & ECONOMIC DEVELOPMENT	73,574	69,017	55,485	67,752	70,630
POLICE DEPARTMENT					
Salaries and Benefits - PD	0	0	0	0	0
Travel and Training - PD	0	0	0	0	0
TOTAL PD - SALARIES AND BENEFITS	0	0	0	0	0
PD Operating	574	701	701	701	701
Contract Services	287,208	287,408	292,068	292,068	292,068
Vehicle Maint/Repair/Oil	0	1,500	0	0	0
Animal Control	183	225	377	377	400
Technical Support - PD	0	0	0	0	0
Utilities - PD	5,890	6,525	3,027	3,361	3,500
Vehicle Fuel	5,893	6,500	5,354	7,000	7,000
Miscellaneous	0	100	0	0	100
TOTAL POLICE DEPARTMENT	299,748	302,959	301,527	303,507	303,769
FIRE DEPARTMENT					
Stipends & Worker's Compensation	12,813	13,137	12,952	12,952	13,000
Volunteer bonus program	2,530	2,500	2,520	2,520	2,500
Dues and Memberships - FD	250	500	471	500	500
Travel and Training - FD	3,120	3,000	322	500	3,000
TOTAL FD - SALARIES AND BENEFITS	18,712	19,137	16,265	16,472	19,000
Insurance - FD	1,436	1,754	1,754	1,754	1,754
Eqpt Maint/Repair/Oil/Fuel - FD	3,986	3,800	1,754	2,800	3,800
Facility Maintenance	955	2,500	3,239	3,500	4,000
Fixture & Eqpt Maintenance	896	3,000	98	500	3,000
Radios & Maintenance	0	2,000	2,195	2,200	2,000
Utilities - FD	4,294	5,700	3,625	5,550	5,300
IT and Software Support	1,960	2,200	3,865	4,000	2,200
Minor Equipment	7,115	6,000	4,118	4,500	5,000
Miscellaneous	662	1,500	1,235	1,335	1,700
TOTAL FIRE DEPARTMENT	40,017	47,591	38,147	42,611	47,754
COMMUNITY DEVELOPMENT/PLANNING					
Building Code Admin/Enforcement	9,096	9,000	7,628	9,500	9,000
Dangerous Building Abatement	2,554	8,000	0	2,000	10,000
Legal Services	1,014	3,500	4,340	4,500	4,000
Miscellaneous - Community Development	387	500	368	500	500
TOTAL COMMUNITY DEVELOPMENT/PLANNING	13,052	21,000	12,336	16,500	23,500
PUBLIC WORKS					
Salaries and Benefits - Public Works	79,750	83,946	73,426	83,801	93,382
Travel and Training - Public Works	192	2,000	680	700	1,500
TOTAL PW - Salaries and Benefits	79,942	85,946	74,106	84,501	94,882
Insurance - PW	7,210	8,769	8,842	8,842	9,000
Vehicle/Eqpt Maint/Repair/Oil/Fuel - PW	16,773	14,200	14,876	17,200	17,200
Facility Maintenance	4,307	5,000	1,878	5,000	5,000
Fixture/Eqpt Maintenance	2,716	8,000	3,881	5,000	6,000

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED

For the Years Ended and Ending December 31,

	2018	2019	12/7/19	2019	2020
	Prior Year	Current Year	Current YTD	Year End	ADOPTED
Account Description	Actual	Adopted	Actual	Projected	Budget
Road and Sidewalk Maintenance	2,303	35,000	43,986	44,000	44,000
Utilities - Public Works	24,797	27,200	20,742	25,750	26,600
IT and Software Support	150	500	0	500	500
Other Professional Services - PW	0	3,000	0	0	3,000
Tools and Equipment - PW	5,047	8,000	3,061	8,000	8,000
Miscellaneous - PW	2,983	3,500	2,606	3,500	3,500
Supplies - PW	6,965	7,300	5,043	6,500	7,500
TOTAL PUBLIC WORKS	153,194	206,415	179,019	208,793	225,182
PARKS & CEMETERY					
Salaries and Benefits - Parks and Cemetery	33,014	39,558	33,662	39,582	39,299
Vehicle Maint/Repair/Oil/Fuel	0	500	0	500	500
Parks Maintenance	4,785	9,500	14,663	15,000	14,500
Cemetery Maintenance	274	2,000	3,993	4,000	2,500
Utilities	6,421	5,000	3,566	5,000	5,000
Sanitation Services	1,825	2,070	2,555	3,000	2,070
Minor Equipment	2,258	4,000	12,181	12,181	4,000
Miscellaneous - Parks	615	600	745	1,000	1,000
Supplies - Park & Cemetery	1,489	1,400	3,675	4,000	4,000
TOTAL PARKS & CEMETERY	50,680	64,628	75,039	84,263	72,869
DEBT SERVICE					
Debt Service - Principal and Interest - GF	0	0	0	0	0
TOTAL DEBT SERVICE	0	0	0	0	0
TRANSFERS OUT					
Tsfr Out - to Other Funds	0	0	0	0	0
TOTAL TRANSFERS OUT	0	0	0	0	0
- GENERAL GOVERNMENT	901,432	995,525	893,430	996,625	1,045,899
NET CHANGE IN FUND BALANCES	-12,681	-58,275	103,920	8,284	-72,849
FUND BALANCES - BEGINNING	375,635	316,378	362,954	362,954	371,238
FUND BALANCES - ENDING	362,954	258,103	466,874	371,238	298,388
UTILITY ENTERPRISE FUND					
Revenue					
Raw Water					
Water Sales Industrial - Raw Water	1,777,740	1,170,000	1,471,574	1,571,573	1,300,000
Miscellaneous Sales - Raw Water	167,288	173,980	159,483	173,980	173,980
Wheeling/Storage Fees - Raw Water	42,251	25,000	0	25,000	25,000
Total Raw Water	1,987,279	1,368,980	1,631,056	1,770,553	1,498,980
Treated Water					
Water Sales Residential	69,588	65,000	62,962	65,000	65,000
Water Sales Commercial	13,122	12,500	12,069	12,500	12,500
Capital Replacement Fees - Treated Water	21,562	21,000	19,707	21,000	21,000

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED

For the Years Ended and Ending December 31,

	2018	2019	12/7/19	2019	2020
	Prior Year	Current Year	Current YTD	Year End	ADOPTED
Account Description	Actual	Adopted	Actual	Projected	Budget
Plant Investment/Connection Fees - Water	0	0	0	0	0
Interest, Penalties and Fees-Water	737	500	533	533	500
Other income - Treated Water	1,059	500	5,248	6,000	500
Total Treated Water	106,069	99,500	100,519	105,033	99,500
Wastewater					
Wastewater Sales Residential	117,325	117,600	108,640	117,600	117,600
Liquid Waste Disposal Revenue	26,553	30,000	26,118	30,000	30,000
Wastewater Sales Commercial	26,257	24,000	24,606	26,600	26,600
Capital Replacement Fees - Waste Water	13,048	12,500	11,913	12,500	12,500
Plant Investment/Connection Fees - WW	0	0	0	0	0
Interest, Penalties and Fees-WW	859	800	700	800	800
Other income - Waste Water	0	0	0	0	0
Total Wastewater	184,043	184,900	171,978	187,500	187,500
TOTAL UTILITY REVENUE	2,277,391	1,653,380	1,903,553	2,063,086	1,785,980
TRANSFERS IN					
TOTAL TRANSFERS IN	0	0	0	0	0
TOTAL REVENUE	2,277,391	1,653,380	1,903,553	2,063,086	1,785,980
EXPENSES					
GENERAL ADMINISTRATION					
Salaries and Benefits - Treated Water	166,568	187,467	168,053	187,732	204,823
Dues and Memberships - Treated Water	175	270	300	300	300
Travel and Training - Treated Water	255	2,000	224	500	2,000
Salaries and Benefits - Waste Water	166,190	187,091	167,139	186,818	203,823
Dues and Memberships - Waste Water	0	100	125	125	125
Travel and Training - Waste Water	135	1,000	219	500	1,000
Audit / Accounting - EF	8,533	9,000	8,800	8,800	9,000
Engineering - EF	0	6,000	0	0	6,000
Legal - EF	78	2,000	1,521	2,200	15,000
Insurance - EF	14,453	17,538	17,829	17,830	18,100
Other Professional Services- EF	3,928	5,000	2,712	5,000	5,000
TOTAL GENERAL ADMINISTRATION	360,315	417,466	366,921	409,805	465,172
RAW WATER					
Engineering Services	4,482	10,000	3,473	4,000	10,000
Legal Services	1,770	10,000	554	750	5,000
Purchased Water Expense	169,372	173,980	184,480	184,480	173,980
Dam Maintenance	5,666	10,000	10,928	11,000	25,000
Water Storage Expense	0	10,000	0	0	0
TOTAL RAW WATER	181,290	213,980	199,435	200,230	213,980
TREATED WATER					
Collect/Distribution Line Repair/Replace	44,020	20,000	38,850	40,000	25,000
Vehicle Maint/Rep/Oil/Fuel - Treated Water	6,898	8,500	4,344	7,000	8,500
Facility Maintenance	4,000	11,500	5,746	6,000	11,500
Fixture/Eqpt Maintenance	4,267	10,000	7,452	10,000	10,000
Lab Analysis and Chemicals	10,092	12,500	13,387	14,500	16,000
Utilities - Treated Water	11,114	14,500	10,768	14,500	14,500

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED

For the Years Ended and Ending December 31,

	2018	2019	12/7/19	2019	2020
	Prior Year	Current Year	Current YTD	Year End	ADOPTED
Account Description	Actual	Adopted	Actual	Projected	Budget
Equipment Rentals & Sanitation	1,110	1,400	1,090	1,400	1,400
IT and Software Support - Treated Water	3,020	5,200	7,271	8,000	7,500
Tools and Equipment - Treated Water	6,552	9,300	6,608	9,750	10,500
Permit Fees - Treated Water	100	200	100	200	200
Misc-Water	2,190	3,500	1,185	3,500	3,500
TOTAL TREATED WATER	93,363	96,600	96,801	114,850	108,600
WASTE WATER					
Collect/Distribution Line Repair/Replace	4,564	35,000	8,173	9,000	20,000
Vehicle Maint/Rep/Oil/Fuel - Waste Water	6,917	8,500	4,001	8,500	8,500
Facility Maintenance	2,356	2,000	973	2,000	2,000
Fixture/Eqpt Maintenance	4,519	8,500	13,474	15,000	15,000
Lab Analysis and Chemicals - Waste Water	18,044	16,500	19,513	20,500	21,000
Sludge Hauling	18,580	22,000	11,297	12,000	22,000
Utilities - Waste Water	11,863	13,100	7,101	12,100	12,100
IT and Software Support - Waste Water	3,239	5,200	4,083	5,200	7,500
Tools and Equipment - Waste Water	2,606	6,000	1,617	4,760	5,500
Permit Fees - Waste Water	1,849	1,850	1,849	1,850	1,850
Misc-Wastewater	4,463	4,300	3,334	5,000	4,700
TOTAL WASTE WATER	78,999	122,950	75,414	95,910	120,150
DEBT SERVICE					
Debt Service - Principal and Interest - Water	0	0	0	0	0
Debt Service - Principal and Interest - Wastewater	0	0	0	0	0
TOTAL DEBT SERVICE	0	0	0	0	0
TRANSFERS OUT					
Transfers Out - Capital Fund	1,050,000	590,000	590,000	590,000	1,295,000
Transfers Out - General Fund	300,000	400,000	400,000	400,000	425,000
TOTAL TRANSFERS OUT	1,350,000	990,000	990,000	990,000	1,720,000
TOTAL EXPENSES	2,063,967	1,840,996	1,728,572	1,810,795	2,627,902
NET CHANGE IN FUNDS AVAILABLE	213,424	-187,616	174,981	252,291	-841,922
FUNDS AVAILABLE - BEGINNING	654,777	451,669	868,201	868,201	1,120,492
FUNDS AVAILABLE - ENDING	868,201	264,053	1,043,182	1,120,492	278,571
CAPITAL IMPROVEMENTS AND EQUIPMENT FUND					
REVENUE					
CAPITAL GRANTS					
Federal Grants	665,000	95,000	64,510	95,000	0
State Grants	503,523	5,000	0	0	271,950
Other Grants/Contributions	2,558	100,000	0	10,000	50,000
TOTAL GRANTS	1,171,081	200,000	64,510	105,000	321,950
TRANSFERS IN					
Transfers In - Capital Projects	829,400	390,000	390,000	390,000	1,005,000
Transfers In - Capital Equipment	100,000	75,000	75,000	75,000	170,000
Transfers In - Long-term Capital	125,000	125,000	125,000	125,000	125,000
TOTAL TRANSFERS IN	1,054,400	590,000	590,000	590,000	1,300,000
Interest Earnings - General	31,012	30,000	33,152	35,000	35,000

CITY OF VICTOR
2020 ADOPTED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

Account Description	2018 Prior Year Actual	2019 Current Year Adopted	12/7/19 Current YTD Actual	2019 Year End Projected	2020 ADOPTED Budget
TOTAL REVENUE	2,256,493	820,000	687,661	730,000	1,656,950
EXPENDITURES					
CAPITAL OUTLAY					
Land - GF	21,720	5,000	4,189	4,189	5,000
Capital Improvements - GF	1,478,808	693,000	293,206	350,000	1,039,535
Capital Equipment - GF	56,036	202,000	111,783	150,000	116,000
Land - Raw Water	174	0	0	0	0
Capital Improvements - Raw Water	4,800	30,000	0	0	30,000
Capital Equipment - Raw Water	0	0	0	0	0
Land - Treated Water	0	0	0	0	0
Capital Improvements - Treated Water	818,813	82,000	5,275	5,275	145,000
Capital Equipment - Treated Water	0	41,000	13,763	13,763	53,000
Land - Waste Water	0	0	0	0	0
Capital Improvements - Waste Water	5,592	5,000	0	0	310,000
Capital Equipment - Waste Water	0	2,000	13,763	13,763	0
TOTAL CAPITAL OUTLAY	2,385,943	1,060,000	441,977	536,990	1,698,535
TOTAL EXPENDITURES	2,385,943	1,060,000	441,977	536,990	1,698,535
NET CHANGE IN FUND BALANCES	-129,450	-240,000	245,684	193,010	-41,585
FUND BALANCES - BEGINNING	1,497,554	1,375,857	1,368,104	1,368,104	1,561,114
FUND BALANCES - ENDING	1,368,104	1,135,857	1,613,788	1,561,114	1,519,529
CONSERVATION TRUST FUND					
REVENUE					
GENERAL REVENUE					
Conservation Trust Funds	4,222	3,600	4,152	5,252	5,000
Interest on Deposits	0	0	0	0	0
Facility Maintenance	0	0	0	0	0
Transfer In From Other Funds	0	0	0	0	0
TOTAL REVENUE	4,222	3,600	4,152	5,252	5,000
EXPENDITURES					
Facility Maintenance	0	0	0	0	0
Transfer Out - to Capital Fund	4,400	0	0	0	5,000
TOTAL EXPENDITURES	4,400	0	0	0	5,000
NET CHANGE IN FUND BALANCES	-178	3,600	4,152	5,252	0
FUND BALANCES - BEGINNING	16,705	12,805	16,527	16,527	21,779
FUND BALANCES - ENDING	16,527	16,405	20,679	21,779	21,779