

# CITY OF VICTOR, COLORADO



## 2024 BUDGET

ADOPTED 12/27/23



## 2024 Budget Message

December 22, 2023

The 2024 Budget is respectfully submitted to the Mayor, City Council and to the 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 2024 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 coming 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 replacements that are necessary to protect the City's public facilities and equipment. 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 replacements. 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 services and funding capital reserves.
- 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.
- The City is committed to achieving full debt reduction

## **2024 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 must 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 2024, the City of Victor will work to accomplish the following objectives as they correspond with ***City Council's 2024 Adopted Goals***:

### **1. IMPROVE THE IMAGE OF VICTOR TO FOSTER AN ENVIRONMENT TO FURTHER ECONOMIC DEVELOPMENT OPPORTUNITIES**

- Continue to foster downtown revitalization efforts including Main Street and VICTORRE. Include efforts to implement or expand artistic opportunities and creative industries and expand use of the downtown plaza.
- Continue efforts to improve downtown off-street parking and walkability.
- Continue to phase implementation of the Wayfinding Plan-final phase is West-end arched entryway sign.
- Continue efforts to preserve downtown buildings and encourage commercial façade/building improvements.
- Enforce the removal of blight conditions in the City.
- Market the new enterprise zone.
- Continue efforts to expand City-wide natural gas, broadband and wireless communications.
- Continue efforts to expand the City's and Region's recreational opportunities.

### **2. BUILD THE CITY'S FISCAL HEALTH TO ACHIEVE LONG-TERM SUSTAINABILITY**

- Explore a resolution to the fire department funding for service outside boundaries.
- Preserve the City's water rights and continue work to protect the City's source waters from environmental, human and fire hazards.
- Include Asset Management Plan in long-term capital planning.
- Look at options to diversify revenues to the City.

### **3. ENHANCE CITY SERVICE DELIVERY BY IMPROVING GOVERNMENT OPERATIONS**

- Continue efforts to further effect fiscal restraint.
- Continue expanding communication tools; website, city blogs, Facebook & town hall/community meetings.
- Continue efforts to improve aged infrastructure (streets, drainage, water, sewer, buildings, etc).

### **4. DEVELOP A SUSTAINABLE COMMUNITY BUILT UPON THE PIONEER SPIRIT OF VICTOR**

- Continue implementation of the Park, Trails and Recreation Master Plan and other master plans.
- Add additional small civic and community-building opportunities like music and movies in the plaza.
- Continue to collaborate regionally to enhance mobility and transportation.
- Look at options to require maintenance on downtown historic buildings.
- Develop a residential development incentive program.
- Support efforts to add new or improve available housing in Victor
- Explore avenues to expand overnight lodging accommodations.

## **BUDGET HIGHLIGHTS**

The City of Victor remains financially sound. That is largely due to City Council's willingness to continue to invest in the City's economic future. Ongoing funding of an aggressive capital improvement program is essential to the City's future success. The City staff continues efforts to acquire grant funding 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".

We must be diligent in finding other sources of revenue 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 to 2024 and beyond.

## **2023 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:

- Implemented modifications to the Reservoir #2 outlet controls.
- Implemented improvements to sidewalks on Victor Ave.
- Continued to support the Main Street Program in downtown revitalization efforts, including the Windows to the Future project and installation of electric vehicle charging stations.
- Replaced critical equipment and vehicles in the utility, streets and administrative departments.
- 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.

## **GRANTS**

Without assistance from outside agencies and funders, the City could not complete major projects or fund critical City programs. City Council has actively sought grants to help pay for critical community projects and in 2023 had another very successful year. Some of those grants include:

- Energy/Mineral Impact Fund (\$300,000)—Reservoir #2 project.
- American Rescue Plan Act (\$53,538) and Colorado Department of Health and Environment (\$50,000) – Engineering services for the water main line replacement project.
- Gaming Impact Fund (\$275,000) – 2023 law enforcement services
- CC&V Gold Mine (\$25,000) –Victor revitalization efforts
- Colorado Main Street (\$50,000) – Training, amenities, and design services

## **STAFF AND VOLUNTEERS**

Our employees continue to deliver quality cost-effective service to our residents. Their talents 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. In the upcoming year, a 3% cost of living adjustment for all employees in 2024 will be provided by the City. Additionally, up to 3% merit-based raises will be determined based on individual performance evaluations from 2023. Healthcare costs to the City and our employees have significantly increased. The rates for 2023 were higher forcing a tier deduction in the health care plan with higher deductibles. 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. I am proud to serve as Administrator of a community that is forward-thinking and committed to improving citizens' lives. 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**

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 2024 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 all staff and elected officials in its preparation.

Most importantly, thanks to our Mayor and 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 am grateful to each of you for your leadership and support, and I welcome your comments and suggestions as you continue your good work in the days ahead.

***I CERTIFY THAT THE ATTACHED IS A TRUE AND ACCURATE COPY OF THE 2024 BUDGET OF THE CITY OF VICTOR, COLORADO.***

Respectfully Submitted,

Glori Thurston, City Administrator/Budget Officer

CITY OF VICTOR					
2024 FINAL BUDGET					
WITH 2022 ACTUAL AND 2023 ESTIMATED					
For the Years Ended and Ending December 31,					
SUMMARY					
Account Description	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>GENERAL FUND</b>					
TOTAL REVENUE	1,030,190	1,251,605	1,591,117	1,660,074	1,434,513
TOTAL EXPENDITURES	930,194	1,301,810	1,173,845	1,231,933	1,391,045
NET CHANGE IN FUND BALANCES	99,997	-50,205	417,272	428,142	43,468
FUND BALANCES - BEGINNING	441,704	417,178	541,702	541,702	969,844
FUND BALANCES - ENDING	541,701	366,973	958,974	969,844	1,013,312
<b>UTILITY ENTERPRISE FUND</b>					
TOTAL REVENUE	2,061,276	1,969,998	2,318,108	2,530,780	2,331,466
TOTAL EXPENSES	2,759,538	2,031,714	1,834,385	1,883,664	2,221,945
NET CHANGE IN FUNDS AVAILABLE	-698,262	-61,716	483,722	647,116	109,521
FUNDS AVAILABLE - BEGINNING	939,191	444,629	240,929	240,929	888,045
FUNDS AVAILABLE - ENDING	240,929	382,913	724,651	888,045	997,566
<b>CAPITAL IMPROVEMENT AND EQUIPMENT FUND</b>					
TOTAL REVENUE	1,578,865	1,838,376	767,453	780,453	1,309,418
TOTAL EXPENDITURES	492,652	2,094,234	1,513,519	1,635,629	1,250,918
NET CHANGE IN FUND BALANCES	1,086,213	-255,858	-746,066	-855,176	58,500
FUND BALANCES - BEGINNING	2,256,786	3,254,628	3,343,000	3,343,000	2,487,824
FUND BALANCES - ENDING	3,342,999	2,998,770	2,596,934	2,487,824	2,546,324
<b>CONSERVATION TRUST FUND</b>					
TOTAL REVENUE	3,552	4,000	3,757	4,757	4,000
TOTAL EXPENDITURES	0	0	0	0	0
NET CHANGE IN FUND BALANCES	3,552	4,000	3,757	4,757	4,000
FUND BALANCES - BEGINNING	27,127	31,927	30,678	30,678	35,435
FUND BALANCES - ENDING	30,679	35,927	34,435	35,435	39,435
<b>GRAND TOTAL - ALL FUNDS</b>					
TOTAL REVENUE	4,673,882	5,063,979	4,680,435	4,976,064	5,079,397
TOTAL EXPENDITURES	4,182,384	5,427,758	4,521,749	4,751,225	4,863,908
NET CHANGE IN FUND BALANCES/AVAILABLE	491,498	-363,779	158,685	224,838	215,489
FUND BALANCES/AVAILABLE - BEGINNING	3,664,808	4,148,362	4,156,309	4,156,309	4,381,148
FUND BALANCES/AVAILABLE - ENDING	4,156,306	3,784,583	4,314,995	4,381,148	4,596,637



**CITY OF VICTOR**  
**2024 FINAL BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**

For the Years Ended and Ending December 31,

Account Description	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>GENERAL FUND</b>					
<b>REVENUE</b>					
<b>TAXES</b>					
Property Tax	73,760	76,778	75,002	76,701	76,778
Sales Tax	148,364	128,500	155,503	170,330	128,500
Specific Ownership Tax	6,902	6,500	7,627	8,363	7,000
<b>TOTAL TAXES</b>	<b>229,026</b>	<b>211,778</b>	<b>238,132</b>	<b>255,394</b>	<b>212,278</b>
<b>FRANCHISE FEES</b>					
Franchise - Electric	15,472	15,500	17,475	17,475	16,000
Franchise - TV/ Telephone	68	150	20	20	50
Franchise - Natural Gas	7,614	7,500	9,549	9,549	8,500
<b>TOTAL FRANCHISE FEES</b>	<b>23,153</b>	<b>23,150</b>	<b>27,044</b>	<b>27,044</b>	<b>24,550</b>
<b>INTERGOVERNMENTAL</b>					
Cigarette Tax	611	1,000	421	455	500
Mineral Severance Tax	18,837	18,000	72,347	75,347	70,000
Highway Users	18,966	20,615	18,544	20,230	20,615
Motor Vehicle	2,108	2,100	2,012	2,151	1,900
Road & Bridge Shareback	1,610	992	1,612	1,612	1,200
<b>TOTAL INTERGOVERNMENTAL</b>	<b>42,133</b>	<b>42,707</b>	<b>94,936</b>	<b>99,795</b>	<b>94,215</b>
<b>LICENSE FEES AND CHARGES</b>					
Business, Liquor and Other Licenses	3,111	3,020	2,823	3,420	3,020
Building/Zoning Fees	10,909	13,000	21,172	21,172	13,000
<b>TOTAL LICENSE FEES AND CHARGES</b>	<b>14,021</b>	<b>16,020</b>	<b>23,995</b>	<b>24,592</b>	<b>16,020</b>
<b>FINES AND FORFEITURES</b>					
PD/Court Fees and Fines	63	50	244	244	100
<b>TOTAL FINES AND FORFEITURES</b>	<b>63</b>	<b>50</b>	<b>244</b>	<b>244</b>	<b>100</b>
<b>ADMINISTRATIVE GRANTS</b>					
Administrative Grants	118,053	303,000	504,330	550,178	271,000
<b>TOTAL ADMINISTRATIVE GRANTS</b>	<b>118,053</b>	<b>303,000</b>	<b>504,330</b>	<b>550,178</b>	<b>271,000</b>
<b>OTHER REVENUE</b>					
Donations/Contributions	4,035	3,000	3,845	3,845	3,000
Fees For Use of Public Facilities	75	100	575	675	150
Leases	10,132	11,000	12,224	12,224	12,000
Sale of Surplus Property	10,000	0	0	0	0
Cemetery Revenues	1,800	0	2,000	2,182	0
Cemetery Donations	0	0	70	76	0
Miscellaneous	1,408	100	42,589	42,590	500
<b>TOTAL OTHER REVENUE</b>	<b>27,450</b>	<b>14,200</b>	<b>61,304</b>	<b>61,592</b>	<b>15,650</b>
<b>INTEREST INCOME</b>					
Interest income	1,292	700	1,133	1,236	700
<b>TOTAL INTEREST INCOME</b>	<b>1,292</b>	<b>700</b>	<b>1,133</b>	<b>1,236</b>	<b>700</b>
<b>TRANSFERS IN</b>					
Transfers in - GF	575,000	640,000	640,000	640,000	800,000
<b>TOTAL TRANSFERS IN</b>	<b>575,000</b>	<b>640,000</b>	<b>640,000</b>	<b>640,000</b>	<b>800,000</b>
<b>TOTAL REVENUE</b>	<b>1,030,190</b>	<b>1,251,605</b>	<b>1,591,117</b>	<b>1,660,074</b>	<b>1,434,513</b>

12/27/2023

CITY OF VICTOR						
2024 FINAL BUDGET						
WITH 2022 ACTUAL AND 2023 ESTIMATED						
For the Years Ended and Ending December 31,						
		2022	2023	12/18/2023	2023	2024
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
<b>EXPENDITURES</b>						
<b>LEGISLATIVE</b>						
City Council Stipends		25,432	26,435	27,236	27,236	26,400
Donations to Other Organizations/Projects		45,560	34,000	30,205	30,205	36,000
Dues and Memberships - City Council		558	1,360	563	563	1,360
Travel and Training - City Council		1,922	3,000	59	59	3,000
Miscellaneous - City Council		1,355	3,000	1,068	1,165	3,000
<b>TOTAL LEGISLATIVE</b>		<b>74,827</b>	<b>67,795</b>	<b>59,131</b>	<b>59,228</b>	<b>69,760</b>
<b>ADMINISTRATIVE - SALARIES AND BENEFITS</b>						
Salaries and Benefits - Admin		115,510	141,305	132,351	138,689	164,661
Dues and Memberships - Admin		203	1,500	540	589	1,500
Travel and Training - Admin		955	5,000	625	682	5,000
<b>TOTAL ADMIN - SALARIES AND BENEFITS</b>		<b>116,668</b>	<b>147,805</b>	<b>133,516</b>	<b>139,960</b>	<b>171,161</b>
<b>ADMINISTRATIVE</b>						
Audit & Accounting Services		4,600	5,000	5,067	5,067	5,000
Election Expense		0	1,500	1,665	1,665	0
Insurance - Admin		7,852	8,623	8,715	8,715	9,238
Legal Services		17,901	18,000	20,321	24,747	18,000
Magistrate		5,000	6,000	6,000	6,000	6,000
Legal Services-Court		156	5,000	1,418	1,440	5,000
Office Supplies - Admin		5,573	6,000	6,609	7,210	6,000
Other Professional Services		2,239	3,000	2,082	2,271	10,000
Photocopy		2,024	2,500	197	215	2,500
Publications and Publishing		1,109	2,000	524	571	2,000
IT and Software Support		10,332	10,000	12,447	13,578	10,000
Treasurers Fees		1,462	2,303	1,495	1,558	1,500
Miscellaneous - Admin		4,146	5,000	4,309	4,700	5,000
<b>TOTAL ADMINISTRATIVE</b>		<b>179,063</b>	<b>222,732</b>	<b>204,363</b>	<b>217,698</b>	<b>251,399</b>
<b>FACILITY MAINTENANCE</b>						
Maintenance - City Hall		15,923	18,000	16,815	17,751	18,000
Utilities - City Hall		15,769	16,500	19,755	21,668	20,700
Maintenance - Community Center (VICCI)		1,506	6,000	993	1,083	6,000
Utilities - Community Center (VICCI)		2,463	4,000	3,380	3,688	4,000
Maintenance - Ag and Mining Museum		0	1,000	134	147	1,000
Fixture/Eqpt Maintenance		0	1,000	0	0	1,000
<b>TOTAL FACILITY MAINTENANCE</b>		<b>35,661</b>	<b>46,500</b>	<b>41,077</b>	<b>44,336</b>	<b>50,700</b>
<b>REVITALIZATION AND ECONOMIC DEVELOPMENT</b>						
Salaries and Benefits - Revit & Economic Development		25,353	32,509	44,021	46,240	48,898
Advertising		4,663	5,000	6,528	7,122	10,000
Dues and Memberships		1,225	1,600	375	409	1,600
City Sponsored Events		30,453	32,000	27,018	29,474	32,000
Revitalization Projects and Programs		4,922	5,000	2,363	2,577	5,000
Utilities: Telephone		828	800	944	1,030	900
Travel and Training		4,963	8,000	3,931	4,289	8,000
Minor Equipment		0	1,000	0	0	1,000
Miscellaneous		1,463	500	2,499	2,727	500
Office Supplies		402	500	235	257	500



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**For the Years Ended and Ending December 31,**

Account Description	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>TOTAL REVITALIZATION &amp; ECONOMIC DEVELOPMENT</b>	74,271	86,909	87,915	94,124	108,398
<b>POLICE DEPARTMENT</b>					
Salaries and Benefits - PD	0	0	0	0	0
Travel and Training - PD	0	0	0	0	0
<b>TOTAL PD - SALARIES AND BENEFITS</b>	0	0	0	0	0
PD Operating	872	958	960	960	958
Contract Services	150,000	342,455	342,455	342,455	342,455
Vehicle Maint/Repair/Oil	0	0	0	0	0
Animal Control	64	400	86	94	400
Technical Support - PD	25	0	0	0	0
Utilities - PD	3,892	3,900	3,171	3,459	3,900
Vehicle Fuel	3,995	5,000	5,288	5,768	5,000
Miscellaneous	0	100	0	0	100
<b>TOTAL POLICE DEPARTMENT</b>	158,849	352,813	351,960	352,737	352,813
<b>FIRE DEPARTMENT</b>					
Stipends & Worker's Compensation	17,378	16,178	16,326	16,326	16,474
Volunteer bonus program	0	2,500	1,284	1,284	2,500
Dues and Memberships - FD	0	2,500	250	273	2,500
Travel and Training - FD	70	3,000	1,250	1,364	4,000
<b>TOTAL FD - SALARIES AND BENEFITS</b>	17,448	24,178	19,110	19,246	25,474
Insurance - FD	2,181	2,395	2,401	2,401	2,830
Eqpt Maint/Repair/Oil/Fuel - FD	14,446	3,800	3,642	3,973	5,800
Facility Maintenance	3,236	5,000	2,818	3,074	5,000
Fixture & Eqpt Maintenance	1,575	3,000	2,890	2,890	3,000
Radios & Maintenance	0	5,000	7,760	7,760	5,000
Utilities - FD	3,220	5,300	4,944	5,393	5,300
IT and Software Support	467	3,000	2,203	2,404	3,000
Minor Equipment	49	5,000	4,491	4,899	5,000
Miscellaneous	502	1,800	816	890	1,800
<b>TOTAL FIRE DEPARTMENT</b>	43,124	58,473	51,075	52,931	62,204
<b>COMMUNITY DEVELOPMENT/PLANNING</b>					
Salaries and Benefits - Community Development	41,706	48,458	45,686	47,947	50,550
Dues and Memberships - Community Development	417	200	0	0	200
Travel and Training - Community Development	493	2,000	200	200	2,000
<b>TOTAL ADMIN - SALARIES AND BENEFITS</b>	42,616	50,658	45,886	48,147	52,750
Building Code Admin/Enforcement	5,400	10,000	3,098	3,379	10,000
Dangerous Building Abatement	125	10,000	42	42	10,000
Legal Services	15,045	15,000	6,750	7,364	15,000
Miscellaneous - Community Development	297	500	382	416	500
<b>TOTAL COMMUNITY DEVELOPMENT/PLANNING</b>	63,483	86,158	56,158	59,348	88,250
<b>PUBLIC WORKS</b>					
Salaries and Benefits - Public Works	143,980	162,160	150,994	164,720	176,752
Travel and Training - Public Works	0	2,500	0	0	2,500
<b>TOTAL PW - Salaries and Benefits</b>	143,980	164,660	150,994	164,720	179,252

**CITY OF VICTOR**  
**2024 FINAL BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

	2022 Prior Year	2023 Current Year	12/18/2023 Current YTD	2023 Year End	2024 FINAL
Account Description	Actual	Adopted	Actual	Projected	Budget
Insurance - PW	10,905	11,976	12,061	12,061	14,150
Vehicle/Eqpt Maint/Repair/Oil/Fuel - PW	9,138	17,000	15,753	17,185	17,000
Facility Maintenance	3,692	5,000	8,476	9,246	5,000
Fixture/Eqpt Maintenance	4,834	6,000	7,595	8,285	6,000
Road and Sidewalk Maintenance	15,028	45,000	14,215	15,507	45,000
Utilities - Public Works	20,765	27,400	25,497	27,815	26,400
IT and Software Support	25	500	0	0	500
Other Professional Services - PW	0	1,000	1,164	1,270	8,000
Miscellaneous - PW	7,779	3,500	3,871	4,223	3,500
Supplies - PW	3,303	7,500	10,027	10,938	7,500
<b>TOTAL PUBLIC WORKS</b>	<b>224,092</b>	<b>297,536</b>	<b>255,568</b>	<b>277,705</b>	<b>320,302</b>
<b>PARKS &amp; CEMETERY</b>					
Salaries and Benefits - Parks and Cemetery	52,663	53,323	48,264	52,652	56,719
Vehicle Maint/Repair/Oil/Fuel	0	500	0	0	500
Parks Maintenance	5,341	12,500	5,341	7,000	12,500
Cemetery Expenses	2,270	2,500	1,928	2,103	2,500
Utilities	4,320	5,000	5,488	5,987	5,500
Sanitation Services	1,750	2,070	4,088	4,460	2,500
Minor Equipment	70	4,000	446	487	4,000
Miscellaneous - Parks	0	1,000	265	289	1,000
Supplies - Park & Cemetery	409	2,000	778	849	2,000
<b>TOTAL PARKS &amp; CEMETERY</b>	<b>66,823</b>	<b>82,893</b>	<b>66,598</b>	<b>73,826</b>	<b>87,219</b>
<b>DEBT SERVICE</b>					
Debt Service - Principal and Interest - GF	0	0	0	0	0
<b>TOTAL DEBT SERVICE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TRANSFERS OUT</b>					
Tsfr Out - to Other Funds	10,000	0	0	0	0
<b>TOTAL TRANSFERS OUT</b>	<b>10,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENDITURES - GENERAL GOVERNMENT</b>	<b>930,194</b>	<b>1,301,810</b>	<b>1,173,845</b>	<b>1,231,933</b>	<b>1,391,045</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>99,997</b>	<b>-50,205</b>	<b>417,272</b>	<b>428,142</b>	<b>43,468</b>
<b>FUND BALANCES - BEGINNING</b>	<b>441,704</b>	<b>417,178</b>	<b>541,702</b>	<b>541,702</b>	<b>969,844</b>
<b>FUND BALANCES - ENDING</b>	<b>541,700</b>	<b>366,973</b>	<b>958,974</b>	<b>969,844</b>	<b>1,013,312</b>

**CITY OF VICTOR**  
**2024 FINAL BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>UTILITY ENTERPRISE FUND</b>					
<b>Revenue</b>					
<b>Raw Water</b>					
Water Sales Industrial - Raw Water	1,643,195	1,455,000	1,860,571	2,030,571	1,800,000
Miscellaneous Sales - Raw Water	163,385	195,703	186,569	203,530	211,671
Wheeling/Storage Fees - Raw Water	0	25,000	0	0	25,000
<b>Total Raw Water</b>	<b>1,806,580</b>	<b>1,675,703</b>	<b>2,047,140</b>	<b>2,234,101</b>	<b>2,036,671</b>
<b>Treated Water</b>					
Water Sales Residential	61,469	72,000	67,862	73,862	72,000
Water Sales Commercial	10,078	12,500	11,263	12,263	12,500
Capital Replacement Fees - Treated Water	18,092	21,000	19,957	21,772	21,000
Plant Investment/Connection Fees - Water	1,250	0	0	0	0
Interest, Penalties and Fees-Water	775	750	587	640	750
Other income - Treated Water	120	545	412	450	545
<b>Total Treated Water</b>	<b>91,785</b>	<b>106,795</b>	<b>100,081</b>	<b>108,987</b>	<b>106,795</b>
<b>Wastewater</b>					
Wastewater Sales Residential	99,575	117,600	110,315	120,315	117,600
Liquid Waste Disposal Revenue	29,120	30,000	24,331	27,967	30,000
Wastewater Sales Commercial	21,528	26,600	23,418	25,426	26,600
Capital Replacement Fees - Waste Water	10,952	12,500	12,109	13,212	13,000
Plant Investment/Connection Fees - WW	1,000	0	37	37	0
Interest, Penalties and Fees-WW	735	800	676	735	800
Other income - Waste Water	0	0	0	0	0
<b>Total Wastewater</b>	<b>162,910</b>	<b>187,500</b>	<b>170,886</b>	<b>187,692</b>	<b>188,000</b>
<b>TOTAL UTILITY REVENUE</b>	<b>2,061,276</b>	<b>1,969,998</b>	<b>2,318,108</b>	<b>2,530,780</b>	<b>2,331,466</b>
<b>TRANSFERS IN</b>					
<b>TOTAL TRANSFERS IN</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL REVENUE</b>	<b>2,061,276</b>	<b>1,969,998</b>	<b>2,318,108</b>	<b>2,530,780</b>	<b>2,331,466</b>
<b>EXPENSES</b>					
<b>GENERAL ADMINISTRATION</b>					
Salaries and Benefits - Treated Water	123,467	155,029	133,843	140,820	165,337
Dues and Memberships - Treated Water	583	780	200	200	780
Travel and Training - Treated Water	328	2,000	264	264	2,000
Salaries and Benefits - Waste Water	119,482	154,255	132,807	139,014	164,263
Dues and Memberships - Waste Water	13	520	233	233	520
Travel and Training - Waste Water	428	1,000	310	333	1,000
Audit / Accounting - EF	9,200	10,500	10,133	10,134	11,000
Engineering - EF	0	6,000	0	0	6,000
Legal - EF	0	10,000	123	123	10,000
Insurance - EF	21,810	23,953	24,008	24,008	28,299
Other Professional Services- EF	39,968	49,000	42,874	45,149	54,000
<b>TOTAL GENERAL ADMINISTRATION</b>	<b>315,277</b>	<b>413,037</b>	<b>344,795</b>	<b>360,278</b>	<b>443,200</b>

**CITY OF VICTOR**  
**2024 FINAL BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

Account Description	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>RAW WATER</b>					
Engineering Services	11,624	42,000	14,355	15,660	42,000
Legal Services	245	10,000	4,090	4,462	10,000
Purchased Water Expense	204,393	195,703	203,530	222,032	211,671
Dam Maintenance	0	25,000	2,369	2,584	25,000
Water Storage Expense	0	0	0	0	0
<b>TOTAL RAW WATER</b>	<b>216,262</b>	<b>272,703</b>	<b>224,344</b>	<b>244,738</b>	<b>288,671</b>
<b>TREATED WATER</b>					
Collect/Distribution Line Repair/Replace	2,234	25,000	1,711	2,000	25,000
Vehicle Maint/Rep/Oil/Fuel - Treated Water	4,476	8,500	4,672	5,388	8,500
Facility Maintenance	10,548	5,000	0	0	5,000
Fixture/Eqpt Maintenance	14,655	10,000	7,518	7,518	10,000
Lab Analysis and Chemicals	16,242	21,000	14,805	15,788	21,000
Utilities - Treated Water	14,947	17,000	14,488	15,910	17,000
Equipment Rentals & Sanitation	915	1,400	2,044	2,466	2,000
IT and Software Support - Treated Water	10,073	10,000	9,347	9,578	10,000
Tools and Equipment - Treated Water	5,042	12,300	12,688	16,323	12,800
Permit Fees - Treated Water	100	125	100	100	125
Misc-Water	2,498	3,500	2,598	2,598	3,500
<b>TOTAL TREATED WATER</b>	<b>81,730</b>	<b>113,825</b>	<b>69,969</b>	<b>77,668</b>	<b>114,925</b>
<b>WASTE WATER</b>					
Collect/Distribution Line Repair/Replace	7,990	25,000	12,397	13,000	25,000
Vehicle Maint/Rep/Oil/Fuel - Waste Water	3,611	7,000	4,772	5,368	7,000
Facility Maintenance	5,134	2,000	933	933	2,000
Fixture/Eqpt Maintenance	10,756	15,000	29,366	29,466	15,000
Lab Analysis and Chemicals - Waste Water	13,140	18,000	14,710	17,289	18,500
Sludge Hauling	20,460	22,000	33,330	33,330	22,000
Utilities - Waste Water	12,113	12,800	13,980	15,329	14,800
IT and Software Support - Waste Water	7,578	8,000	9,673	9,673	8,000
Tools and Equipment - Waste Water	7,053	5,500	1,644	1,644	5,500
Permit Fees - Waste Water	1,849	1,849	1,849	1,849	1,849
Misc-Wastewater	6,584	5,000	7,624	8,098	5,500
<b>TOTAL WASTE WATER</b>	<b>96,268</b>	<b>122,149</b>	<b>130,277</b>	<b>135,979</b>	<b>125,149</b>
<b>DEBT SERVICE</b>					
Debt Service - Principal and Interest - Water	0	45,000	0	0	0
Debt Service - Principal and Interest - Wastewater	0	0	0	0	0
<b>TOTAL DEBT SERVICE</b>	<b>0</b>	<b>45,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TRANSFERS OUT</b>					
Transfers Out - Capital Fund	1,475,000	425,000	425,000	425,000	450,000
Transfers Out - General Fund	575,000	640,000	640,000	640,000	800,000
<b>TOTAL TRANSFERS OUT</b>	<b>2,050,000</b>	<b>1,065,000</b>	<b>1,065,000</b>	<b>1,065,000</b>	<b>1,250,000</b>
<b>TOTAL EXPENSES</b>	<b>2,759,538</b>	<b>2,031,714</b>	<b>1,834,385</b>	<b>1,883,664</b>	<b>2,221,945</b>
<b>NET CHANGE IN FUNDS AVAILABLE</b>	<b>-698,262</b>	<b>-61,716</b>	<b>483,722</b>	<b>647,116</b>	<b>109,521</b>
<b>FUNDS AVAILABLE - BEGINNING</b>	<b>939,191</b>	<b>444,629</b>	<b>240,929</b>	<b>240,929</b>	<b>888,045</b>
<b>FUNDS AVAILABLE - ENDING</b>	<b>240,929</b>	<b>382,913</b>	<b>724,651</b>	<b>888,045</b>	<b>997,566</b>

CAPITAL IMPROVEMENTS AND EQUIPMENT FUND

**CITY OF VICTOR**  
**2024 FINAL BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

Account Description	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>REVENUE</b>					
<b>CAPITAL GRANTS</b>					
Federal Grants	0	230,000	0	0	0
State Grants	53,842	853,376	184,634	184,634	629,714
Other Grants/Contributions	12,375	305,000	0	0	89,704
<b>TOTAL GRANTS</b>	<b>66,217</b>	<b>1,388,376</b>	<b>184,634</b>	<b>184,634</b>	<b>719,418</b>
<b>TRANSFERS IN</b>					
Transfers In - Capital Projects	1,100,000	75,000	75,000	75,000	75,000
Transfers In - Capital Equipment	260,000	225,000	250,000	250,000	250,000
Transfers In - Long-term Capital	125,000	125,000	125,000	125,000	125,000
<b>TOTAL TRANSFERS IN</b>	<b>1,485,000</b>	<b>425,000</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>
Interest Earnings - General	27,649	25,000	132,819	145,819	140,000
<b>TOTAL REVENUE</b>	<b>1,578,865</b>	<b>1,838,376</b>	<b>767,453</b>	<b>780,453</b>	<b>1,309,418</b>
<b>EXPENDITURES</b>					
<b>CAPITAL OUTLAY</b>					
Land - GF	12,000	0	0	81,818	0
Capital Improvements - GF	77,420	788,500	382,958	412,200	460,504
Capital Equipment - GF	120,986	124,734	109,186	109,186	119,500
Land - Raw Water	0	0	0	0	0
Capital Improvements - Raw Water	208,877	715,000	959,851	967,051	360,000
Capital Equipment - Raw Water	0	0	0	0	0
Land - Treated Water	0	0	0	0	0
Capital Improvements - Treated Water	43,312	50,000	27,270	30,270	70,000
Capital Equipment - Treated Water	1,394	0	4,005	4,005	30,000
Land - Waste Water	16,065	0	0	0	0
Capital Improvements - Waste Water	11,204	416,000	26,244	27,094	210,914
Capital Equipment - Waste Water	1,394	0	4,005	4,005	0
<b>TOTAL CAPITAL OUTLAY</b>	<b>492,652</b>	<b>2,094,234</b>	<b>1,513,519</b>	<b>1,635,629</b>	<b>1,250,918</b>
<b>TOTAL EXPENDITURES</b>	<b>492,652</b>	<b>2,094,234</b>	<b>1,513,519</b>	<b>1,635,629</b>	<b>1,250,918</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,086,213</b>	<b>-255,858</b>	<b>-746,066</b>	<b>-855,176</b>	<b>58,500</b>
<b>FUND BALANCES - BEGINNING</b>	<b>2,256,786</b>	<b>3,254,628</b>	<b>3,343,000</b>	<b>3,343,000</b>	<b>2,487,824</b>
<b>FUND BALANCES - ENDING</b>	<b>3,343,000</b>	<b>2,998,770</b>	<b>2,596,934</b>	<b>2,487,824</b>	<b>2,546,324</b>

**CITY OF VICTOR**  
**2024 FINAL BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
For the Years Ended and Ending December 31,

Account Description	2022 Prior Year Actual	2023 Current Year Adopted	12/18/2023 Current YTD Actual	2023 Year End Projected	2024 FINAL Budget
<b>CONSERVATION TRUST FUND</b>					
<b>REVENUE</b>					
<b>GENERAL REVENUE</b>					
Conservation Trust Funds	3,552	4,000	3,757	4,757	4,000
Interest on Deposits	0	0	0	0	0
Transfer In From Other Funds	0	0	0	0	0
<b>TOTAL REVENUE</b>	<b>3,552</b>	<b>4,000</b>	<b>3,757</b>	<b>4,757</b>	<b>4,000</b>
<b>EXPENDITURES</b>					
Facility Maintenance	0	0	0	0	0
Transfer Out - to Capital Fund	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>3,552</b>	<b>4,000</b>	<b>3,757</b>	<b>4,757</b>	<b>4,000</b>
<b>FUND BALANCES - BEGINNING</b>	<b>27,127</b>	<b>31,927</b>	<b>30,678</b>	<b>30,678</b>	<b>35,435</b>
<b>FUND BALANCES - ENDING</b>	<b>30,678</b>	<b>35,927</b>	<b>34,435</b>	<b>35,435</b>	<b>39,435</b>