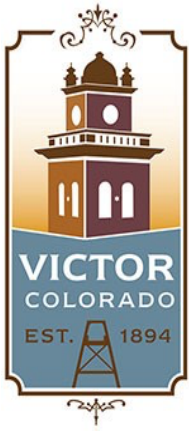


CITY OF VICTOR, COLORADO



2021 BUDGET

ADOPTED 12/3/20



2021 Budget Message

December 3, 2020

We have faced an unprecedented year in 2020 with the COVID-19 Pandemic. This pandemic has created havoc, yet opportunities for the city of Victor. Staff, council, and our citizens had to learn on the fly and create new ways of communication, physical interactions, and services that the city was not use to or equipped to address, however we improvised, adapted and overcame these obstacles. COVID-19 created expenses that were not budgeted, however the city found ways to fulfill our tasks and with CARES Act Funds, the city was reimbursed for the cost associated with the ever changing restrictions that impeded our normal day to day operations. The city council unanimously supported the administration on waiving the base water bill for three months to ease the stressors due to COVID-19. This loss of revenue was not budgeted yet was clearly the best option for our businesses and citizens of Victor. I commend the council for their support on this decision. As we as move forward into 2021 as a community and government entity still facing this pandemic, we will continue to improve our methods of communication, and services with businesses, citizens, outside agencies, and vendors and provide them with the best customer service possible.

The 2021 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 2021 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 recognize 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 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

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 \$3,659, the maximum allowed under the 5.5% limit. A temporary tax credit of 7.69 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 2021, 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, and long-term parking problems has culminated into projects that are continually being reviewed. Although these projects would only touch the surface of the total need for Victor.

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 2021.

City Council is proud to have paid off all its debt obligations over the past few years and enters 2021 debt free.

2020 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:

- Completion of south 4th and 5th street sewer project.
- Completion of the 1st phase of the Miners Union Hall
- Completion and installation of the Miners Union Hall Iron work.
- Completion and installation of the Gillette/Hwy67 Gateway sign.
- Completion of new Audio/Video system for city hall.
- Completion of DOVE water project
- Completed engineer on Res. 2 water valve tower.
- Provided COVID-19 Relief Grant to Businesses in Victor.
- Continuation of 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.

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 2020. 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 to 4.5%. It may be prudent to look at increasing employee contributions in 2022 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

2021 will be a 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 2021 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 2021 BUDGET OF THE CITY OF VICTOR, COLORADO.

Respectfully submitted,

Richard C. Mann

City Administrator/Budget Officer

CITY OF VICTOR					
2021 FINAL Budget					
WITH 2019 ACTUAL AND 2020 ESTIMATED					
For the Years Ended and Ending December 31,					
SUMMARY					
	2019	2020	12/2/20	2020	2021
	Prior Year	Current Year	Current YTD	Year End	ADOPTED
<u>Account Description</u>	Actual	Adopted	Actual	Projected	Budget
GENERAL FUND					
TOTAL REVENUE	1,016,603	973,050	1,064,411	1,123,542	612,658
TOTAL EXPENDITURES	949,330	1,045,900	843,310	971,001	914,722
NET CHANGE IN FUND BALANCES	67,272	-72,850	221,101	152,541	-302,064
FUND BALANCES - BEGINNING	379,481	371,238	446,753	446,753	599,294
FUND BALANCES - ENDING	446,753	298,388	667,854	599,294	297,230
UTILITY ENTERPRISE FUND					
TOTAL REVENUE	2,082,655	1,785,980	1,705,380	1,995,433	1,807,176
TOTAL EXPENSES	1,788,216	2,627,901	2,518,139	2,653,368	1,711,817
NET CHANGE IN FUNDS AVAILABLE	294,439	-841,921	-812,760	-657,935	95,359
FUNDS AVAILABLE - BEGINNING	535,301	1,120,492	829,740	829,740	171,805
FUNDS AVAILABLE - ENDING	829,740	278,571	16,980	171,805	267,164
CAPITAL IMPROVEMENT AND EQUIPMENT FUND					
TOTAL REVENUE	755,602	1,656,950	1,306,108	1,307,000	1,050,000
TOTAL EXPENDITURES	473,391	1,698,535	619,968	962,429	1,097,700
NET CHANGE IN FUND BALANCES	282,211	-41,585	686,139	344,571	-47,700
FUND BALANCES - BEGINNING	1,368,104	1,561,114	1,650,315	1,650,315	1,994,886
FUND BALANCES - ENDING	1,650,315	1,519,529	2,336,454	1,994,886	1,947,186
CONSERVATION TRUST FUND					
TOTAL REVENUE	5,224	5,000	3,073	3,980	4,000
TOTAL EXPENDITURES	0	5,000	0	0	5,000
NET CHANGE IN FUND BALANCES	5,224	0	3,073	3,980	-1,000
FUND BALANCES - BEGINNING	12,784	21,779	18,008	18,008	21,988
FUND BALANCES - ENDING	18,008	21,779	21,080	21,988	20,988
GRAND TOTAL - ALL FUNDS					
TOTAL REVENUE	3,860,084	4,420,980	4,078,970	4,429,955	3,473,834
TOTAL EXPENDITURES	3,210,938	5,377,336	3,981,417	4,586,798	3,729,240
NET CHANGE IN FUND BALANCES/AVAILABLE	649,146	-956,356	97,553	-156,843	-255,405
FUND BALANCES/AVAILABLE - BEGINNING	2,295,670	3,074,623	2,944,815	2,944,815	2,787,972
FUND BALANCES/AVAILABLE - ENDING	2,944,815	2,118,267	3,042,369	2,787,972	2,532,567

CITY OF VICTOR
2021 FINAL BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED

For the Years Ended and Ending December 31,

	2019	2020	12/2/20	2020	2021
	Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description	Actual	Adopted	Actual	Projected	Budget
GENERAL FUND					
REVENUE					
TAXES					
Property Tax	64,180	66,520	66,296	66,520	70,178
Sales Tax	91,852	81,400	128,491	145,000	130,000
Specific Ownership Tax	7,621	7,000	5,983	7,000	7,000
TOTAL TAXES	163,653	154,920	200,769	218,520	207,178
FRANCHISE FEES					
Franchise - Electric	15,355	15,500	16,087	16,087	16,000
Franchise - TV/ Telephone	494	350	110	350	350
Franchise - Natural Gas	6,731	6,800	6,943	7,000	7,000
TOTAL FRANCHISE FEES	22,580	22,650	23,140	23,437	23,350
INTERGOVERNMENTAL					
Cigarette Tax	240	200	680	700	600
Mineral Severance Tax	13,460	13,000	15,543	15,543	15,500
Highway Users	23,359	21,000	13,677	15,000	18,000
Motor Vehicle	2,243	2,100	1,892	2,100	2,100
Road & Bridge Shareback	728	800	988	1,000	800
TOTAL INTERGOVERNMENTAL	40,030	37,100	32,779	34,343	37,000
LICENSE FEES AND CHARGES					
Business, Liquor and Other Licenses	3,841	3,780	2,100	2,305	2,680
Building/Zoning Fees	9,688	9,000	11,023	11,200	10,000
TOTAL LICENSE FEES AND CHARGES	13,529	12,780	13,123	13,505	12,680
FINES AND FORFEITURES					
PD/Court Fees and Fines	639	100	289	300	50
TOTAL FINES AND FORFEITURES	639	100	289	300	50
ADMINISTRATIVE GRANTS					
Administrative Grants	349,107	311,500	332,937	371,437	123,500
TOTAL ADMINISTRATIVE GRANTS	349,107	311,500	332,937	371,437	123,500
OTHER REVENUE					
Donations/Contributions	1,055	0	350	350	0
Fees For Use of Public Facilities	25	100	75	100	100
Leases	12,277	8,500	30,742	31,000	8,500
Sale of Surplus Property	175	0	0	0	0
Sale of Cemetery Plots	1,600	0	1,750	1,750	0
Cemetery Donations	0	0	0	0	0
Miscellaneous	11,369	0	3,160	3,500	100
TOTAL OTHER REVENUE	26,501	8,600	36,077	36,700	8,700
INTEREST INCOME					
Interest income	564	400	296	300	200
TOTAL INTEREST INCOME	564	400	296	300	200
TRANSFERS IN					
Transfers in - GF	400,000	425,000	425,000	425,000	200,000
TOTAL TRANSFERS IN	400,000	425,000	425,000	425,000	200,000
TOTAL REVENUE	1,016,603	973,050	1,064,411	1,123,542	612,658

CITY OF VICTOR						
2021 FINAL BUDGET						
WITH 2019 ACTUAL AND 2020 ESTIMATED						
For the Years Ended and Ending December 31,						
		2019	2020	12/2/20	2020	2021
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
EXPENDITURES						
LEGISLATIVE						
City Council Stipends		25,838	26,440	26,437	26,437	26,440
Donations to Other Organizations/Projects		30,450	53,200	44,850	45,350	51,400
Dues and Memberships - City Council		727	600	1,361	1,361	1,360
Travel and Training - City Council		3,414	3,000	540	1,000	3,000
Miscellaneous - City Council		3,524	3,000	1,168	3,000	3,000
TOTAL LEGISLATIVE		63,953	86,240	74,356	77,148	85,200
ADMINISTRATIVE - SALARIES AND BENEFITS						
Salaries and Benefits - Admin		94,775	112,209	94,008	113,624	115,209
Dues and Memberships - Admin		1,249	1,500	395	1,500	1,500
Travel and Training - Admin		4,284	6,000	4,276	4,500	6,000
TOTAL ADMIN - SALARIES AND BENEFITS		100,308	119,709	98,679	119,624	122,709
ADMINISTRATIVE						
Audit & Accounting Services		4,400	4,500	4,375	4,500	4,500
Election Expense		571	0	0	0	1,500
Insurance - Admin		6,442	6,600	6,725	6,725	6,718
Legal Services		9,173	10,000	11,700	14,000	12,000
Magistrate		6,000	6,000	6,000	6,000	6,000
Legal Services-Court		10,667	9,000	9,164	9,300	9,300
Office Supplies - Admin		6,547	5,000	5,697	6,000	5,300
Other Professional Services		1,886	3,000	1,770	3,000	3,000
Photocopy		2,560	3,400	1,973	2,800	2,800
Publications and Publishing		2,906	2,700	1,752	2,700	2,700
IT and Software Support		4,557	6,000	7,347	8,200	8,000
Treasurers Fees		1,347	1,996	1,327	1,996	2,105
Miscellaneous - Admin		4,602	5,000	4,189	5,000	5,000
TOTAL ADMINISTRATIVE		161,967	182,905	160,698	189,845	191,632
FACILITY MAINTENANCE						
Maintenance - City Hall		5,655	6,000	9,146	9,500	18,000
Utilities - City Hall		14,483	15,250	10,786	15,250	15,250
Maintenance - Community Center (VICCI)		6,349	7,000	595	600	4,500
Utilities - Community Center (VICCI)		3,192	3,800	2,636	3,300	3,800
Maintenance - Ag and Mining Museum		326	1,000	0	0	1,000
Fixture/Eqpt Maintenance		190	0	0	0	500
TOTAL FACILITY MAINTENANCE		30,195	33,050	23,164	28,650	43,050
REVITALIZATION AND ECONOMIC DEVELOPMENT						
Salaries and Benefits - Revit & Economic Development		22,634	30,781	19,282	23,040	8,376
Advertising		3,152	12,000	250	1,000	5,000
Dues and Memberships		850	1,600	1,145	1,600	1,600
City Sponsored Events		8,536	10,000	41	2,500	10,000
Revitalization Projects and Programs		14,469	5,000	32,423	33,000	5,000
Utilities: Telephone		638	750	596	700	700
Travel and Training		10,176	8,000	2,239	2,500	8,000
Minor Equipment		292	1,000	0	500	1,000
Miscellaneous		7	500	0	500	500
Office Supplies		786	1,000	216	500	500

CITY OF VICTOR						
2021 FINAL BUDGET						
WITH 2019 ACTUAL AND 2020 ESTIMATED						
For the Years Ended and Ending December 31,						
		2019	2020	12/2/20	2020	2021
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
TOTAL REVITALIZATION & ECONOMIC DEVELOPMENT		61,539	70,631	56,192	65,840	40,676
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		701	701	746	746	746
Contract Services		292,068	292,068	287,208	292,068	150,000
Vehicle Maint/Repair/Oil		0	0	0	0	0
Animal Control		438	400	0	0	400
Technical Support - PD		0	0	0	0	0
Utilities - PD		3,380	3,500	3,285	3,700	3,500
Vehicle Fuel		5,354	7,000	3,210	4,000	7,000
Miscellaneous		75	100	272	273	100
TOTAL POLICE DEPARTMENT		302,017	303,769	294,722	300,787	161,746
FIRE DEPARTMENT						
Stipends & Worker's Compensation		12,952	13,000	10,158	10,158	16,600
Volunteer bonus program		2,520	2,500	0	2,500	2,500
Dues and Memberships - FD		471	500	500	500	2,500
Travel and Training - FD		322	3,000	0	0	3,000
TOTAL FD - SALARIES AND BENEFITS		16,265	19,000	10,658	13,158	24,600
Insurance - FD		1,754	1,754	1,866	1,866	1,866
Eqpt Maint/Repair/Oil/Fuel - FD		1,754	3,800	2,467	3,800	3,800
Facility Maintenance		3,239	4,000	947	2,000	5,000
Fixture & Eqpt Maintenance		98	3,000	1,818	3,000	3,000
Radios & Maintenance		2,195	2,000	175	175	8,000
Utilities - FD		4,590	5,300	3,478	5,300	5,300
IT and Software Support		3,865	2,200	833	3,000	3,000
Minor Equipment		4,118	5,000	1,475	6,000	5,000
Miscellaneous		1,235	1,700	601	2,500	2,500
TOTAL FIRE DEPARTMENT		39,112	47,754	24,320	40,799	62,066
COMMUNITY DEVELOPMENT/PLANNING						
Building Code Admin/Enforcement		8,210	9,000	10,917	11,500	10,000
Dangerous Building Abatement		0	10,000	63	6,000	10,000
Legal Services		4,340	4,000	2,067	2,500	4,000
Miscellaneous - Community Development		368	500	23	500	500
TOTAL COMMUNITY DEVELOPMENT/PLANNING		12,918	23,500	13,069	20,500	24,500
PUBLIC WORKS						
Salaries and Benefits - Public Works		83,655	93,382	81,257	98,785	99,265
Travel and Training - Public Works		705	1,500	0	0	2,500
TOTAL PW - Salaries and Benefits		84,360	94,882	81,257	98,785	101,765
Insurance - PW		8,842	9,000	9,330	9,330	9,330
Vehicle/Eqpt Maint/Repair/Oil/Fuel - PW		17,318	17,200	6,033	12,500	15,200
Facility Maintenance		1,878	5,000	4,474	8,000	5,000
Fixture/Eqpt Maintenance		4,945	6,000	799	1,500	6,000

CITY OF VICTOR						
2021 FINAL BUDGET						
WITH 2019 ACTUAL AND 2020 ESTIMATED						
For the Years Ended and Ending December 31,						
		2019	2020	12/2/20	2020	2021
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
Road and Sidewalk Maintenance		43,986	44,000	12,571	15,000	45,000
Utilities - Public Works		24,509	26,600	19,612	26,800	26,600
IT and Software Support		0	500	800	800	500
Other Professional Services - PW		0	3,000	0	0	3,000
Tools and Equipment - PW		3,166	8,000	4,023	5,000	8,000
Miscellaneous - PW		2,969	3,500	2,835	3,500	3,500
Supplies - PW		6,027	7,500	2,534	4,500	7,500
TOTAL PUBLIC WORKS		197,999	225,182	144,267	185,715	231,395
PARKS & CEMETERY						
Salaries and Benefits - Parks and Cemetery		37,257	39,299	42,633	45,117	40,888
Vehicle Maint/Repair/Oil/Fuel		0	500	0	100	500
Parks Maintenance		14,990	14,500	2,766	6,000	14,500
Cemetery Maintenance		3,993	2,500	0	0	2,500
Utilities		3,995	5,000	3,929	5,000	5,000
Sanitation Services		2,795	2,070	936	1,000	2,070
Minor Equipment		12,181	4,000	322	1,000	4,000
Miscellaneous - Parks		745	1,000	639	1,000	1,000
Supplies - Park & Cemetery		3,675	4,000	1,297	2,500	4,000
TOTAL PARKS & CEMETERY		79,631	72,869	52,522	61,717	74,458
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						
		949,330	1,045,900	843,310	971,001	914,722
NET CHANGE IN FUND BALANCES						
		67,272	-72,850	221,101	152,541	-302,064
FUND BALANCES - BEGINNING						
		379,481	371,238	446,753	446,753	599,294
FUND BALANCES - ENDING						
		446,753	298,388	667,854	599,294	297,230
UTILITY ENTERPRISE FUND						
Revenue						
Raw Water						
Water Sales Industrial - Raw Water		1,600,306	1,300,000	1,338,309	1,538,208	1,300,000
Miscellaneous Sales - Raw Water		173,981	173,980	150,782	173,980	188,176
Wheeling/Storage Fees - Raw Water		16,687	25,000	0	28,243	25,000
Total Raw Water		1,790,974	1,498,980	1,489,091	1,740,431	1,513,176
Treated Water						
Water Sales Residential		71,016	65,000	64,358	74,900	72,000
Water Sales Commercial		13,102	12,500	8,303	9,000	12,500
Capital Replacement Fees - Treated Water		21,511	21,000	13,587	15,000	21,000

CITY OF VICTOR						
2021 FINAL BUDGET						
WITH 2019 ACTUAL AND 2020 ESTIMATED						
For the Years Ended and Ending December 31,						
		2019	2020	12/2/20	2020	2021
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
Plant Investment/Connection Fees - Water		0	0	7,202	7,202	0
Interest, Penalties and Fees-Water		729	500	240	500	500
Other income - Treated Water		1,280	500	4,095	4,100	500
Total Treated Water		107,637	99,500	97,785	110,702	106,500
Wastewater						
Wastewater Sales Residential		117,377	117,600	71,836	80,000	117,600
Liquid Waste Disposal Revenue		26,118	30,000	18,405	30,000	30,000
Wastewater Sales Commercial		26,784	26,600	17,426	18,000	26,600
Capital Replacement Fees - Waste Water		13,006	12,500	7,570	12,500	12,500
Plant Investment/Connection Fees - WW		0	0	2,909	3,000	0
Interest, Penalties and Fees-WW		759	800	358	800	800
Other income - Waste Water		0	0	0	0	0
Total Wastewater		184,044	187,500	118,503	144,300	187,500
TOTAL UTILITY REVENUE		2,082,655	1,785,980	1,705,380	1,995,433	1,807,176
TRANSFERS IN						
TOTAL TRANSFERS IN		0	0	0	0	0
TOTAL REVENUE		2,082,655	1,785,980	1,705,380	1,995,433	1,807,176
EXPENSES						
GENERAL ADMINISTRATION						
Salaries and Benefits - Treated Water		184,209	204,823	178,430	208,280	208,903
Dues and Memberships - Treated Water		300	300	780	780	780
Travel and Training - Treated Water		224	2,000	644	650	2,000
Salaries and Benefits - Waste Water		187,224	203,823	177,645	207,285	208,003
Dues and Memberships - Waste Water		125	125	520	520	520
Travel and Training - Waste Water		219	1,000	644	650	1,000
Audit / Accounting - EF		8,800	9,000	8,750	8,750	10,500
Engineering - EF		0	6,000	0	0	6,000
Legal - EF		3,051	15,000	1,157	2,000	10,000
Insurance - EF		17,829	18,100	18,660	18,660	18,660
Other Professional Services- EF		3,492	5,000	13,553	14,000	14,000
TOTAL GENERAL ADMINISTRATION		405,472	465,171	400,781	461,575	480,367
RAW WATER						
Engineering Services		3,473	10,000	38,372	42,000	42,000
Legal Services		554	5,000	3,333	6,000	10,000
Purchased Water Expense		184,480	173,980	176,361	191,439	188,176
Dam Maintenance		10,928	25,000	3,286	8,500	25,000
Water Storage Expense		0	0	0	0	0
TOTAL RAW WATER		199,435	213,980	221,351	247,939	265,176
TREATED WATER						
Collect/Distribution Line Repair/Replace		40,410	25,000	23,160	25,000	25,000
Vehicle Maint/Rep/Oil/Fuel - Treated Water		4,714	8,500	1,671	3,000	8,500
Facility Maintenance		5,746	11,500	1,665	2,500	10,000
Fixture/Eqpt Maintenance		7,452	10,000	14,259	15,000	10,000
Lab Analysis and Chemicals		15,292	16,000	13,631	16,000	21,000
Utilities - Treated Water		12,071	14,500	9,831	14,500	14,500

CITY OF VICTOR						
2021 FINAL BUDGET						
WITH 2019 ACTUAL AND 2020 ESTIMATED						
For the Years Ended and Ending December 31,						
	2019	2020	12/2/20	2020	2021	
	Prior Year	Current Year	Current YTD	Year End	FINAL	
Account Description	Actual	Adopted	Actual	Projected	Budget	
Equipment Rentals & Sanitation	1,090	1,400	360	500	1,400	
IT and Software Support - Treated Water	8,055	7,500	7,107	8,000	8,000	
Tools and Equipment - Treated Water	7,141	10,500	8,761	10,830	10,800	
Permit Fees - Treated Water	100	200	103	125	125	
Misc-Water	1,469	3,500	1,774	3,500	3,500	
TOTAL TREATED WATER	103,540	108,600	82,321	98,955	112,825	
WASTE WATER						
Collect/Distribution Line Repair/Replace	8,173	20,000	25,082	27,000	25,000	
Vehicle Maint/Rep/Oil/Fuel - Waste Water	4,371	8,500	1,661	2,500	7,000	
Facility Maintenance	973	2,000	3,308	4,000	2,000	
Fixture/Eqpt Maintenance	14,337	15,000	2,701	15,000	15,000	
Lab Analysis and Chemicals - Waste Water	22,894	21,000	22,279	25,000	25,000	
Sludge Hauling	18,075	22,000	17,659	22,000	22,000	
Utilities - Waste Water	7,792	12,100	7,253	10,800	12,100	
IT and Software Support - Waste Water	4,867	7,500	5,191	8,000	8,000	
Tools and Equipment - Waste Water	2,587	5,500	2,656	4,250	5,500	
Permit Fees - Waste Water	1,849	1,850	1,849	1,849	1,849	
Misc-Wastewater	3,852	4,700	4,047	4,500	5,000	
TOTAL WASTE WATER	89,769	120,150	93,686	124,899	128,449	
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	590,000	1,295,000	1,295,000	1,295,000	525,000	
Transfers Out - General Fund	400,000	425,000	425,000	425,000	200,000	
TOTAL TRANSFERS OUT	990,000	1,720,000	1,720,000	1,720,000	725,000	
TOTAL EXPENSES	1,788,216	2,627,901	2,518,139	2,653,368	1,711,817	
NET CHANGE IN FUNDS AVAILABLE	294,439	-841,921	-812,760	-657,935	95,359	
FUNDS AVAILABLE - BEGINNING	535,301	1,120,492	829,740	829,740	171,805	
FUNDS AVAILABLE - ENDING	829,740	278,571	16,980	171,805	267,164	
CAPITAL IMPROVEMENTS AND EQUIPMENT FUND						
REVENUE						
CAPITAL GRANTS						
Federal Grants	130,000	0	0	0	0	
State Grants	0	271,950	0	0	510,000	
Other Grants/Contributions	0	50,000	0	0	0	
TOTAL GRANTS	130,000	321,950	0	0	510,000	
TRANSFERS IN						
Transfers In - Capital Projects	390,000	1,005,000	1,000,000	1,000,000	305,000	
Transfers In - Capital Equipment	75,000	170,000	170,000	170,000	100,000	
Transfers In - Long-term Capital	125,000	125,000	125,000	125,000	125,000	
TOTAL TRANSFERS IN	590,000	1,300,000	1,295,000	1,295,000	530,000	

CITY OF VICTOR						
2021 FINAL BUDGET						
WITH 2019 ACTUAL AND 2020 ESTIMATED						
For the Years Ended and Ending December 31,						
		2019	2020	12/2/20	2020	2021
		Prior Year	Current Year	Current YTD	Year End	FINAL
Account Description		Actual	Adopted	Actual	Projected	Budget
Interest Earnings - General		35,602	35,000	11,108	12,000	10,000
TOTAL REVENUE		755,602	1,656,950	1,306,108	1,307,000	1,050,000
EXPENDITURES						
CAPITAL OUTLAY						
Land - GF		4,597	5,000	27,969	28,000	0
Capital Improvements - GF		300,721	1,039,535	109,985	153,056	328,000
Capital Equipment - GF		135,273	116,000	38,595	86,148	56,700
Land - Raw Water		0	0	0	0	0
Capital Improvements - Raw Water		0	30,000	16,801	25,000	555,000
Capital Equipment - Raw Water		0	0	0	0	0
Land - Treated Water		0	0	0	0	0
Capital Improvements - Treated Water		5,275	145,000	177,608	295,000	60,000
Capital Equipment - Treated Water		13,763	53,000	21,926	26,928	37,000
Land - Waste Water		0	0	0	0	0
Capital Improvements - Waste Water		0	310,000	205,159	326,290	60,000
Capital Equipment - Waste Water		13,763	0	21,926	22,007	1,000
TOTAL CAPITAL OUTLAY		473,391	1,698,535	619,968	962,429	1,097,700
TOTAL EXPENDITURES		473,391	1,698,535	619,968	962,429	1,097,700
NET CHANGE IN FUND BALANCES		282,211	-41,585	686,139	344,571	-47,700
FUND BALANCES - BEGINNING		1,368,104	1,561,114	1,650,315	1,650,315	1,994,886
FUND BALANCES - ENDING		1,650,315	1,519,529	2,336,454	1,994,886	1,947,186
CONSERVATION TRUST FUND						
REVENUE						
GENERAL REVENUE						
Conservation Trust Funds		5,224	5,000	3,073	3,980	4,000
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		5,224	5,000	3,073	3,980	4,000
EXPENDITURES						
Facility Maintenance		0	0	0	0	0
Transfer Out - to Capital Fund		0	5,000	0	0	5,000
TOTAL EXPENDITURES		0	5,000	0	0	5,000
NET CHANGE IN FUND BALANCES		5,224	0	3,073	3,980	-1,000
FUND BALANCES - BEGINNING		12,784	21,779	18,008	18,008	21,988
FUND BALANCES - ENDING		18,008	21,779	21,080	21,988	20,988