CITY OF VICTOR

FY2027 BUDGET IN BRIEF



WELCOME

The FY2027 Budget reflects the City of Victor's commitment to maintaining essential services, investing in critical infrastructure, and preparing for future growth.

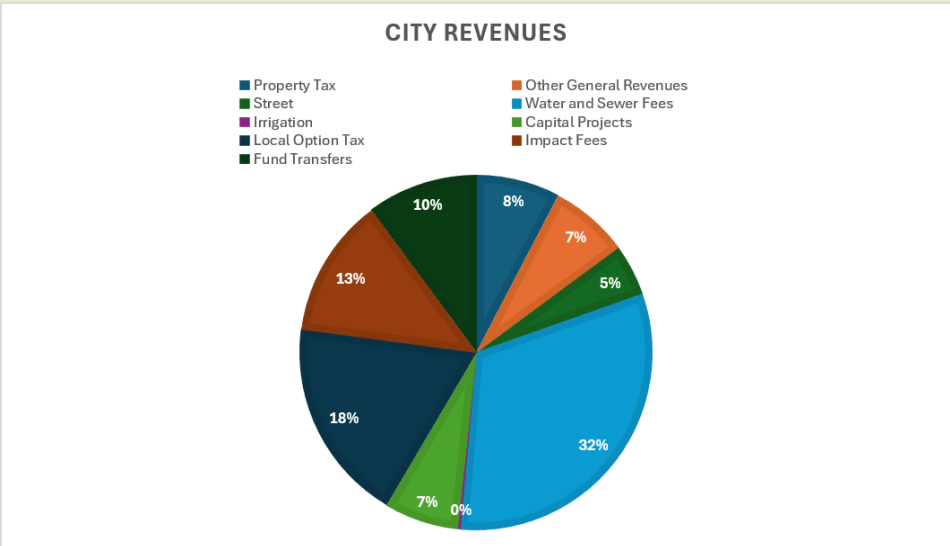
As Victor continues to evolve, the City must balance the needs of today with long-term planning for tomorrow. This budget supports safe and reliable public services, improvements to transportation and utility infrastructure, community amenities, and responsible financial stewardship.

The budget is organized into multiple funds, each dedicated to a specific purpose. While municipal finance can be complex, the goal is simple: provide quality services, maintain infrastructure, and preserve the character and quality of life that make Victor a special place to live, work, and visit.

FY2027 AT A GLANCE

TOTAL BUDGET - $9.4M

The City's revenues come from a variety of sources, including property taxes, state-shared revenues, utility fees, local option taxes, grants, permits, impact fees, and other user charges. These revenues support a wide range of services, from maintaining roads and water infrastructure to planning, public administration, and community amenities.



Key FY2027 Priorities

✓ Main Street & Cedron Reconstruction

✓ Water System Reliability Improvements

✓ Wastewater System Planning

✓ Parks and Pathway Investments

✓ Missing Link Pathway Development

✓ Responsible Growth and Infrastructure Planning

YOUR DOLLARS AT WORK

The City's budget supports a wide variety of services residents depend on every day.

- Transportation Infrastructure
  Maintaining streets, drainage systems, sidewalks, and transportation corridors.
- Water Services
  Providing safe and reliable drinking water to residents and businesses
- Wastewater Services
  Operating and maintaining the City's wastewater collection system while planning for future treatment needs
- Planning and Development
  Managing growth through planning, zoning, permitting, and development review
- Parks and Community Amenities
  Maintaining parks, pathways, public spaces, and recreational opportunities
- Administration and Finance
  Supporting customer service, financial management, technology systems, records management, and legal compliance.

INVESTING IN VICTOR'S FUTURE

Major Project	Est. Cost($)	% of Total Budget
Main Street & Cedron Reconstruction	$280,000	3.11%
Misisng Link Pathway, “Final Leg”	$535,919	5.95%
Water Infrastructure Improvements	$200,000	2.22%
LOT City Improvements	$282,389	3.13%
Impact Fee Capital Projects	$1,155,400	12.83%
TOTAL	***$2,453,708***	***27.24%***

Impact Fees and Capital Improvements

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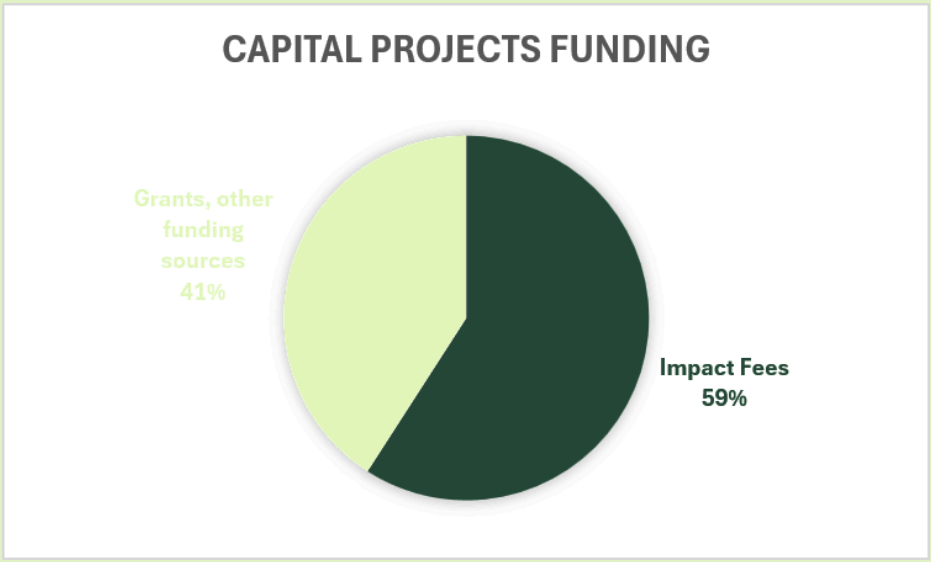
Impact fees help ensure that new development contributes toward the infrastructure needed to serve future residents and businesses.

Since implementation in FY2023, impact fees have helped fund:

- Agate Avenue Reconstruction
- City Park Restrooms
- Sherman Park Skatepark

Current Impact Fee Fund Balance: Approximately $1.4 Million

These revenues continue to position Victor to address future infrastructure needs while reducing the burden on existing residents. In addition, Victor has worked to secure alternative funding with grants. By combining local resources with grants and outside funding, the City maximizes the impact of every dollar invested.





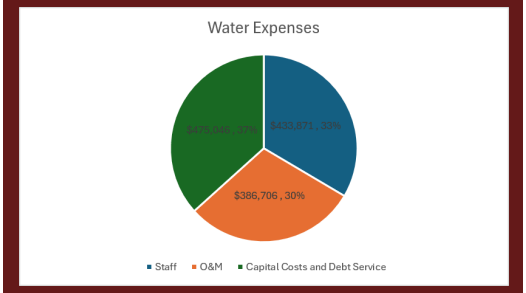
UTILITY SERVICES

Enterprise funds account for services that are primarily paid for through user fees, such as water, sewer, and irrigation. By law and sound financial practice, the revenues collected for these services must be used to operate, maintain, and improve those systems, ensuring that customers who use the service pay for the service they receive.

WATER

Victor owns and operates its own water system. Providing safe and reliable drinking water remains one of the City's highest priorities.

In FY27, Victor will be able to lower rates for users by $1.17 per month, while still investing in capital infrastructure needs. The rate decrease is due, in part to new development and increased users, and the payoff of outstanding debt.

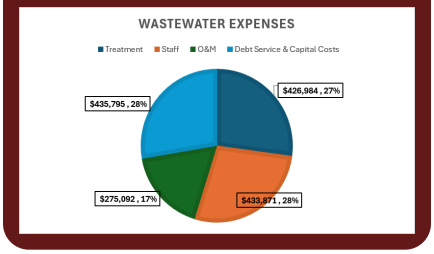


SEWER

Victor owns and operates its wastewater collection system and currently contracts with the City of Driggs for wastewater treatment services.

As regional wastewater needs continue to evolve, the City is evaluating long-term treatment alternatives while maintaining reliable service today.

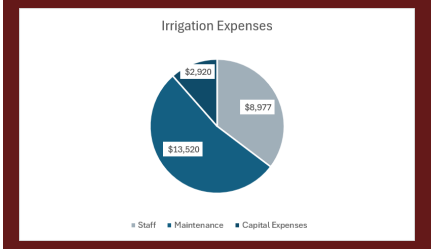
In FY27, rates will decrease by $35.49 per month.



IRRIGATION

The city maintains part of Trail Creek Irrigation, known as “Old town”

In FY27, Irrigation rates for Old Town users will decrease by $34.17 per year.



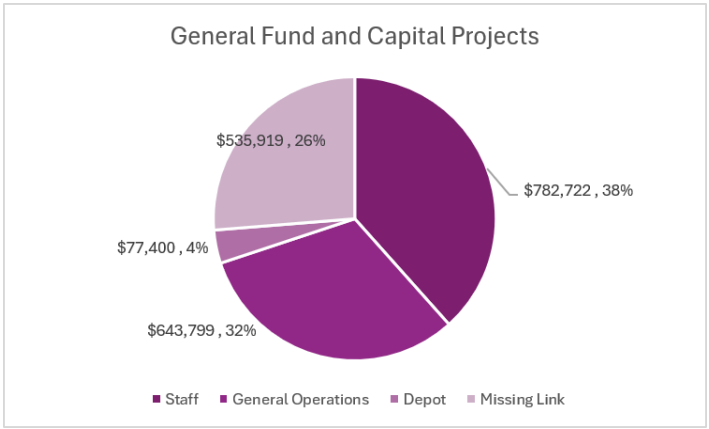


GENERAL FUND

The General Fund serves as the City's primary operating fund and supports many of the services residents rely on every day. Revenue sources include property taxes, permits and licenses, state-shared revenues, facility reservations, and other miscellaneous revenues.

These funds support Planning and Zoning, Building Services, Finance, Administration, Legal Services, Information Technology, records management, software systems, and general government operations.

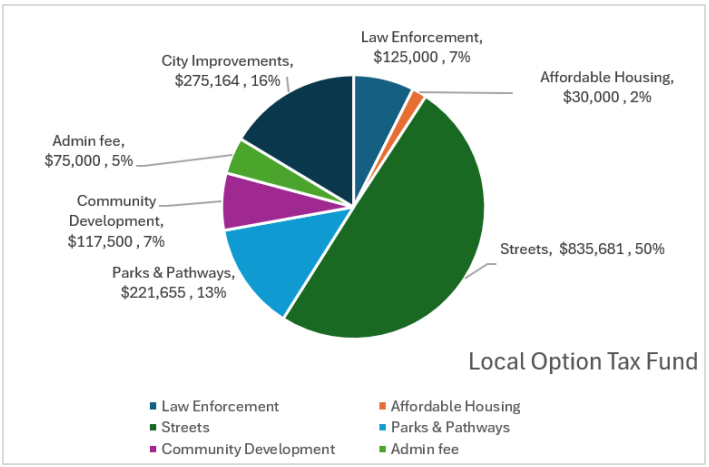
The City of Victor also supports capital projects, including continued development of the Missing Link Pathway connection between Teton Valley Resort and Brookside along Highway 22. In addition, the City continues to maintain the historic Depot property while evaluating future civic uses for the facility.



LOCAL OPTION TAX FUND

Victor voters have repeatedly supported the Local Option Tax, approving it in 2018, 2021, and again in 2025. The tax applies to lodging and retail sales and provides a valuable funding source for projects and services that benefit both residents and visitors.

Local Option Tax revenues help fund infrastructure improvements, community amenities, street maintenance, and other projects that improve quality of life while reducing reliance on property taxes alone



Reserves

Reserve balances are built through expenditure savings, revenues exceeding budget, project savings, and dedicated revenues such as connection and impact fees. These reserves help ensure the City's long-term financial stability and provide funding for future needs.

The City's reserve balances differ from the audited financial statements because the City follows Council-adopted financial policies in addition to **Governmental Accounting Standards Board (GASB)** reporting requirements.

Key reserve categories include:

- **Contingency** – Equal to 50% of annual operating expenditures to provide financial stability during emergencies or unexpected revenue shortfalls.
- **Equipment Reserve** – Annual funding set aside for the future replacement of vehicles and equipment based on their expected useful life.
- **Committed** – Funds designated by City Council for planned projects and priorities.
- **Assigned** – Funds dedicated for specific purposes, such as water or sewer infrastructure. By law, these revenues must be used only for their intended fund.

	AUDIT NUMBERS							
	Assigned	Unassigned	Capital Assets	Restricted	Unrestricted			Total
General Fund		$ 2,695,667						$ 2,695,667
Street Fund	$ 817,606							$ 817,606
Capital Projects Fund	$ 925,314							$ 925,314
Local Option Tax Fund	$ 612,197							$ 612,197
Impact Fee Fund**	$ 1,188,647							$ 1,188,647
LID Fund	$ (2,203)							$ (2,203)
Water			$ 3,035,399	$ 95,893	$ 2,681,154			$ 5,812,446
Sewer			$ 2,235,686	$ 95,893	$ 4,770,165			$ 7,101,744
Irrigation**			$ -	$ -	$ 25,981			$ 25,981

	CITY ACTUALS							
	Contingency	Debt Service	Equipment	Committed - Projects	Assigned Projects	Assets	Unassigned	Total
General Fund	$ 632,744		$ 5,649				$ 2,057,274	$ 2,695,667
Street Fund	$ 426,166		$ 257,599		$ 133,841			$ 817,606
Capital Projects Fund				$ 925,314				$ 925,314
Local Option Tax Fund				$ 612,197				$ 612,197
Impact Fee Fund				$ 1,188,647				$ 1,188,647
LID Fund		$ (2,203)						$ (2,203)
Water	$ 573,033	$ 95,893	$ 121,277		$ 1,986,844	$ 3,035,399		$ 5,812,446
Sewer	$ 1,092,752	$ 95,893	$ 210,470		$ 3,466,943	$ 2,235,686		$ 7,101,744
Irrigation	$ 13,421		$ 2,966				$ 9,594	$ 25,981



LEARN MORE

Residents are encouraged to review the complete FY2027 Budget, attend City Council meetings, and participate in the annual budget process. More information on reserves, city policies, investment portfolios, and other financials can be found at victoridaho.gov

Together, we are building a strong, resilient, and sustainable future for Victor.