

CITY OF VICTORIA, TEXAS  
VICTORIA SALES TAX DEVELOPMENT CORPORATION QUARTERLY FINANCIAL REPORT  
PRO FORMA SCHEDULE OF Fund Balance POSITION  
FOR THE CORRESPONDING FISCAL YEAR PRESENTED  
AS OF SEPTEMBER 30, 2012

	Fiscal Year 2011-12 Original Budget	Fiscal Year 2011-12 Amended Budget	Fiscal Year 2011-12 Projected Actual	Fiscal Year 2012-13 Proposed Budget
<b>BEGINNING FUND BALANCE</b>				
Undesignated Fund Balance	\$ 7,138,955	\$ 7,146,597	\$ 7,146,597	\$ -
Designated Fund Balance - Outstanding Projects	-	6,202,326	6,202,326	-
Reserved for VSTDC Economic Development Projects	-	-	-	3,783,416
Reserved for CIP Program	-	-	-	-
<b>TOTAL FUND BALANCE, OCTOBER 1</b>	<b>\$ 7,138,955</b>	<b>\$ 13,348,923</b>	<b>\$ 13,348,923</b>	<b>\$ 3,783,416</b>
<b>REVENUES</b>				
Sales Tax Receipts	\$ 7,605,900	\$ 7,605,900	\$ 8,792,500	9,056,000
Interest Income	25,000	25,000	40,000	45,000
Land Lease Agreements	3,728	3,728	-	-
Miscellaneous Income	20,000	20,000	23,000	23,000
Transfers In from City of Victoria	-	187,274	187,274	-
<b>Total Revenues</b>	<b>\$ 7,654,628</b>	<b>\$ 7,841,902</b>	<b>\$ 9,042,774</b>	<b>\$ 9,124,000</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 14,793,583</b>	<b>\$ 21,190,825</b>	<b>\$ 22,391,697</b>	<b>\$ 12,907,416</b>
<b>EXPENDITURES</b>				
Debt Service	\$ 1,066,700	\$ 1,066,700	\$ 1,066,700	\$ 1,071,425
Administrative & Maintenance Costs	312,000	312,000	256,000	312,000
VEDC Programs	362,000	362,000	362,000	384,000
Utilities Projects	6,934,759	7,190,287	7,190,287	6,097,262
Economic Development Projects	-	1,129,504	1,129,504	-
Street, Sidewalk, Drainage & Other Infrastructure	365,000	8,603,790	8,603,790	220,000
<b>Total Expenditures</b>	<b>\$ 9,040,459</b>	<b>\$ 18,664,281</b>	<b>\$ 18,608,281</b>	<b>\$ 8,084,687</b>
<b>ENDING FUND BALANCE</b>				
Undesignated Fund Balance	\$ 4,753,124	\$ 1,526,545	\$ -	\$ -
Designated Fund Balance - Outstanding Projects	-	-	-	-
Reserved for VSTDC Economic Development Projects	1,000,000	1,000,000	3,783,416	4,822,729
Reserved for CIP Program	-	-	-	-
<b>TOTAL FUND BALANCE, JUNE 30</b>	<b>\$ 5,753,124</b>	<b>\$ 2,526,545</b>	<b>\$ 3,783,416</b>	<b>\$ 4,822,729</b>

**Available Funds:**

<b>Estimated Unallocated Oct. 1, 2012 Fund Balance</b>	<b>\$ 3,783,416</b>
Anticipated Sales Tax Income	9,056,000
Anticipated Miscellaneous Revenue (local portion of Sales & Use Tax)	23,000
Anticipated Interest Income	45,000
Anticipated Transfer from General Fund	0
Anticipated Transfer from Water Wastewater Fund	0
De-allocated Funds:	0
<b>Total Anticipated Funds Available for Projects</b>	<b>\$ 12,907,416</b>

**Proposed Projects:**

**Utilities Projects**

<b>*Downtown Utility Replacement Phase III Projects 3 &amp; 4 - Construction</b> – construction costs for replacing water mains & replacing or rehabilitating sewer mains in portions of Murray Street, Cameron Street, Navarro Street and Juan Linn Street – Lynn Short	<b>\$ 1,752,721</b>
<b>*Downtown Utility Replacement Phase III Projects 5 &amp; 6 - Engineering</b> – engineering services for replacing water mains & replacing or rehabilitating sewer mains in portions of Goodwin Street, East Street and Depot Street – Lynn Short	<b>219,798</b>
<b>*Downtown Utility Replacement Phase III Project 5 - Construction</b> – construction costs for replacing water mains & replacing or rehabilitating sewer mains in portions of Depot Street – Lynn Short	<b>1,114,743</b>
<b>*Navarro Street Utilities Extension Project</b> – construction costs for constructing a 0.5 MGD sanitary sewer lift station near the intersection of Northside Road and US 77N and extending 12” sanitary sewer lines and 16” water lines along US 77N to a point approximately 1 mile north of Northside Road – Lynn Short	<b>2,950,000</b>
<b>*Water Storage Study Project</b> – costs of a study focusing on understanding the needs of the area for future municipal and industrial water supply and what the most feasible strategy might be for addressing those needs – Lynn Short	<b>60,000</b>
<b>* Lone Tree Road (John Stockbauer to Lone Tree Creek)</b> – reconstruction of Lone Tree Road between John Stockbauer Drive and Lone Tree Creek in a two lane concrete section with curb and gutter – Lynn Short	<b>220,000</b>

**Administrative and Maintenance Costs**

**\*Debt Service Costs attributable to Youth Sports Complex Project – including principal and interest payments payable on debt issued to finance the Youth Sports Complex Project (year six of ten year amortization) – Andrew K. Jacob**

**1,071,425**

**\* Administrative & engineering fees---payable to City of Victoria pursuant to Interlocal Agreement at time projects expenses are incurred, including fees for engineering and contract administration for all projects as well as services provided by Finance, Legal and City Secretary for daily administration of the VSTDC operations – Andrew K. Jacob**

**300,000**

**\* VEDC (Victoria Economic Development Corporation) Programs - including maintenance costs, operating costs, administration, research & development, determination of feasibility & practicability, and other expenses incident to other projects listed in VSTDC budget – Dale Fowler**

**384,000**

**\* Maintenance and Operating Costs of the Loop 463 Business and Industrial Park Project – maintenance & operating costs of business park at intersection of Loop 463 & Lone Tree Road in Victoria, Texas – Doug Cochran**

**12,000**

**Total Allocated Expenditures**

**\$ 8,084,687**

**Planned, but Unallocated Expenditures**

**(These expenditures will NOT be made UNLESS the VSTDC takes further action on them)**

Undesignated Operating Fund Balance

0

Designated Operating Fund Balance

0

Reserve for VSTDC Economic Development Projects

4,822,729

Reserve for Future Capital Improvements Programs

0

**Proposed Total Expenditures (includes allocated and planned expenditures)**

**\$12,907,416**

**Budget Surplus (Deficit) =**

**\$ 0**

**VSTDC Resolution 2012-2013TX**

**A resolution of the Board of Directors of the Victoria Sales Tax Development Corporation (VSTDC) approving the FY 2012-2013 Budget of the VSTDC; and declaring an effective date.**

**Whereas** in accordance with the Development Corporation Act of 2007, Tx. Local Gov't Code §§ 501.001 et.seq., and Article IV of the VSTDC's Articles of Incorporation, the VSTDC finds that all of the expenditures described in the budget attached hereto as **Exhibit "A"** are authorized projects or costs related to authorized projects;

**Therefore, it is resolved by the Board of Directors of the Victoria Sales Tax Development Corporation:**

1. The aforementioned findings are adopted by the Board of Directors of the VSTDC.
2. VSTDC hereby adopts its 2012-2013 Budget and shall expend funds in accordance with the budget attached hereto as **Exhibit "A"** in addition to funds appropriated in prior fiscal years.
3. The President of the Victoria Sales Tax Development Corporation is authorized to execute contracts, leases, and other documents between the VSTDC and the City of Victoria or other parties to generate income or effect the expenditures described above for which funds have been allocated and which have been approved by the Treasurer of the VSTDC and the City Attorney of the City of Victoria. The President of the Victoria Sales Tax Development Corporation is further authorized to accept deeds obtained in furtherance of the aforementioned allocated funds, also as approved by the Treasurer of the VSTDC and the City Attorney of the City of Victoria.
4. Any action taken in this or any previous fiscal year by the VSTDC that might be potentially invalid due to an insufficient number of qualified directorial votes required to lawfully enact said action is hereby ratified.
5. This resolution shall become effective immediately upon approval by the VSTDC.

Passed, this the 2<sup>nd</sup> day of October, 2012.

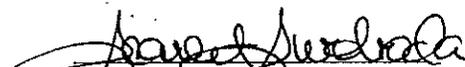
Ayes: 6

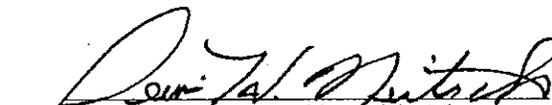
Nays: 0

Abstentions: 0

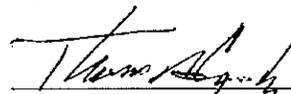
Approved and adopted, this the 2<sup>nd</sup> day of October, 2012.

Attest:

  
Scarlet Swoboda, Secretary

  
Lewis H. Neitsch, President of the Victoria  
Sales Tax Development Corporation

Approved as to form:

  
Thomas A. Gwozdz, Attorney for the VSTDC