

RESOLUTION NO. 2009- 184 R

A resolution approving Victoria Sales Tax Development Corporation programs and expenditures for Fiscal Year 2009-2010, and declaring an effective date.

TEX. REV. CIV. STAT. Art. 5190.6 § 21 provides:

Every unit is hereby authorized to utilize a corporation to issue bonds on its behalf to finance the cost of projects, including projects in federally designated empowerment zones and enterprise communities or enterprise zones designated under the Texas Enterprise Zone Act, to promote and develop new and expanded business enterprises to promote and encourage employment and the public welfare. No unit is or shall be authorized to lend its credit or grant any public money or thing of value in aid of a corporation, except that a city may grant public money to a corporation under a contract authorized by Section 380.002, Local Government Code. **The unit will approve all programs and expenditures of the corporation and annually review any financial statements of the corporation, and at all times the unit will have access to the books and records of the corporation.**

The City Council has reviewed the financial statements, programs, and expenditures of the Victoria Sales Tax Development Corporation (VSTDC) and finds that the programs and expenditures of the VSTDC should be approved.

THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF VICTORIA, TEXAS:

1.

The City Council approves the following programs and expenditures of the VSTDC's Fiscal Year 2009-2010 Budget:

Street, Sidewalk, Drainage & Other Infrastructure Projects

*Delmar-Lone Tree Traffic Control Replacement Project – engineering & construction costs of traffic control facilities for Delmar and Lone Tree Streets & associated utilities, drainage, sidewalks, and other related infrastructure	\$250,000
*Downtown Sidewalk & Street Improvement Project – construction for a sidewalk and street improvement project on Main Street, from Commercial Street to Juan Linn Street and along portions of Bridge Street, Forest Street and Constitution Street	\$2,149,365
*TxDOT Overpass Project – engineering and costs of overpasses on Zac Lentz Parkway at Salem Road and Mockingbird Lane, including associated utilities, drainage, sidewalks, and related infrastructure	\$2,666,535
*Sam Houston Street Reconstruction Project Phase I – engineering & construction costs between Airline and Houston Highway, including associated utilities, drainage, sidewalks, and related infrastructure	\$3,512,173
*Radio Replacement Project – replace the City's current analog 800 MHz radio system, including equipment and the tower sites, with a new digital 800 MHz system	\$1,401,739

Utilities Projects

*Downtown Utility Replacement Phase II Projects 1 & 2 - Engineering – engineering services for replacing water mains & replacing or rehabilitating sewer mains in portions of Glass Street, Bridge Street, William Street, DeLeon Street, Wheeler Street, Church Street, Convent Street, Murray Street, and River Street	\$399,047
*Downtown Utility Replacement Phase II Projects 3 & 4 - Engineering – engineering services for replacing water mains & replacing or rehabilitating sewer mains in portions of Bridge Street, Main Street, William Street, Liberty Street, River Street, Murray Street and Convent Street	\$452,621

Parks Projects

* **Youth Sports Complex Project** – installation of signage, landscape and irrigation in the Youth Sports Complex project in Victoria, Texas \$110,805

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 two of ten year amortization) \$1,069,863

* **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 \$300,000

* **VEDC (Victoria Economic Development Corporation) Administration** - including maintenance costs, operating costs, administration, research & development, determination of feasibility & practicability, and other expenses incident to other projects listed in VSTDC budget \$285,000

* **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 \$28,000

* **Maintenance and Operating Costs of the Youth Sports Complex Project** – maintenance & operating costs of the Youth Sports Complex project in Victoria, Texas \$49,000

Total Allocated Expenditures \$12,674,148

Planned, but Unallocated Expenditures

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

Future Capital Improvements Programs	\$1,410,796
Business Incentive Project(s)	\$0
Designated Operating Fund Balance	\$0

Proposed Total Expenditures (includes allocated and planned expenditures) \$14,084,943

Estimated Unallocated Oct. 1, 2009 Fund Balance	\$2,987,300
De-allocated Funds:	\$4,279,815

Anticipated Miscellaneous Revenue (industrial park land rental)	\$11,200
Anticipated Transfer from Construction Fund	\$0
Anticipated Interest Income	\$75,000
Anticipated Sales Tax Income	\$6,731,628

Total Anticipated Funds Available for Expenditure	\$14,084,943
Budget Surplus (Deficit)	= \$0

2.

This resolution shall become effective immediately upon adoption.

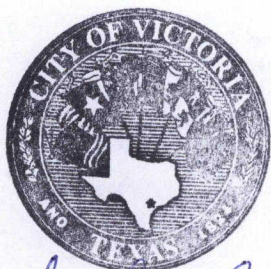
PASSED, this the 20th day of October, 2009.

AYES: 6

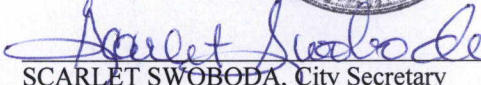
NAYS: 0

ABSTENTIONS: 0

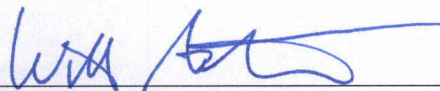
APPROVED AND ADOPTED, this the 20th day of October, 2009.



ATTEST:

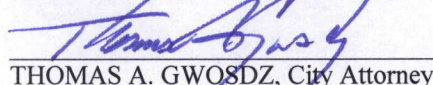

SCARLET SWOBODA, City Secretary

Distribution: Legal Department
 Finance Department



WILL ARMSTRONG, Mayor of the
City of Victoria, Texas

APPROVED AS TO LEGAL FORM:


THOMAS A. GWOSDZ, City Attorney

Copies Sent: **OCTOBER 21, 2009**