

CITY OF VICTORIA, TEXAS

Fiscal Year

2016-2017

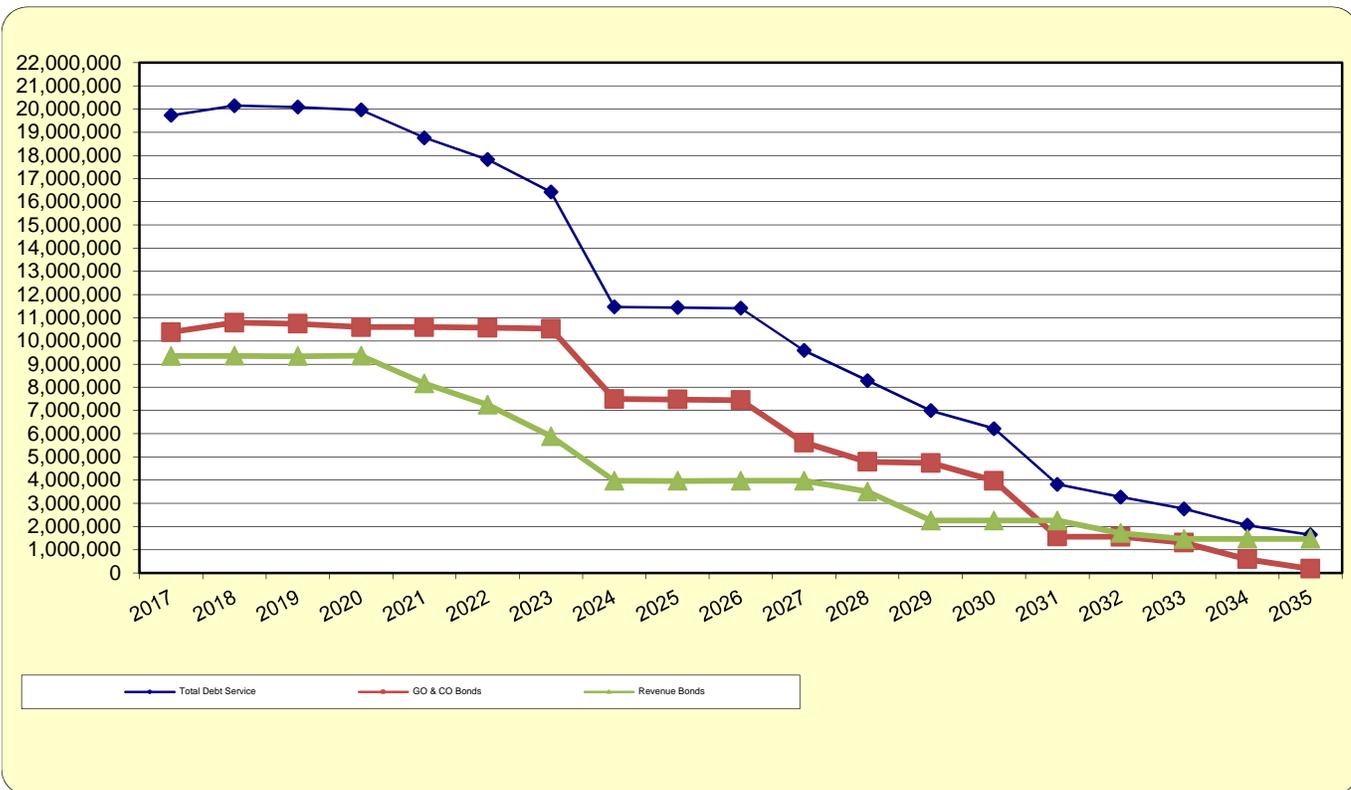
**Combined Bonded Debt Summary
All Funds**

CITY OF VICTORIA, TEXAS
LONG-TERM DEBT ANALYSIS
ALL FUNDS
FISCAL YEAR 2016-2017

Rapid growth challenges the City's ability to meet the service demands of residents. There is a time lag between demands of growth and the corresponding increase in revenues collected from taxes, fees, etc. This produces a need to finance public facilities by the issuance of bonded debt or by some other financing vehicle. The City's debt management policy is detailed in the Financial and Budgetary Policy section of this document.

As capital needs of the community are identified, the Director of Finance will recommend to management and council how to meet these needs. When debt financing is selected as a means to meet community needs, the Director of Finance will ensure that the City complies with all bond debt covenants.

CITY OF VICTORIA, TEXAS
COMPARISON OF TOTAL DEBT SERVICE PAYMENTS
FOR THE CORRESPONDING FISCAL YEARS PRESENTED



<u>Fiscal Year</u>	<u>GO & CO Bonds</u>	<u>Revenue Bonds</u>	<u>Total Debt Service Payment</u>
2017	10,379,983.96	9,344,656.00	19,724,639.96
2018	10,790,003.96	9,352,706.00	20,142,709.96
2019	10,743,232.30	9,341,366.00	20,084,598.30
2020	10,593,009.36	9,364,104.25	19,957,113.61
2021	10,596,625.36	8,164,377.50	18,761,002.86
2022	10,566,303.10	7,251,822.30	17,818,125.40
2023	10,527,484.90	5,889,563.75	16,417,048.65
2024	7,497,979.26	3,970,698.75	11,468,678.01
2025	7,476,246.46	3,964,925.00	11,441,171.46
2026	7,446,004.36	3,966,960.00	11,412,964.36
2027	5,617,540.56	3,968,759.38	9,586,299.94
2028	4,784,717.06	3,507,312.51	8,292,029.57
2029	4,741,372.46	2,252,368.76	6,993,741.22
2030	3,972,683.46	2,250,456.26	6,223,139.72
2031	1,563,810.50	2,254,128.13	3,817,938.63
2032	1,558,563.50	1,714,343.75	3,272,907.25
2033	1,300,597.50	1,461,750.00	2,762,347.50
2034	589,200.00	1,465,500.00	2,054,700.00
2035	176,800.00	1,465,750.00	1,642,550.00

CITY OF VICTORIA, TEXAS
SUMMARY SCHEDULE
DEBT SERVICE BY TYPE
FISCAL YEAR 2016-2017

Description	Outstanding 9/30/2016	Principal Addition	Principal Reduction	Outstanding 9/30/2017	Interest Payments
General/Certificate Obligation Bond Fund					
General Obligation Bonds	\$ 40,180,000	\$ -	\$ 3,415,000	\$ 36,765,000	\$ 1,353,364
Certificates of Obligation Bonds	44,605,000	-	2,775,000	41,830,000	2,131,820
2011 TxDOT Pass-Through	7,075,000	-	445,000	6,630,000	259,800
	<u>\$ 91,860,000</u>	<u>\$ -</u>	<u>\$ 6,635,000</u>	<u>\$ 85,225,000</u>	<u>\$ 3,744,984</u>
Water/Wastewater Fund					
Water Revenue Bonds	\$ 70,830,000	\$ -	\$ 6,540,000	\$ 64,290,000	\$ 2,804,656
	<u>\$ 70,830,000</u>	<u>\$ -</u>	<u>\$ 6,540,000</u>	<u>\$ 64,290,000</u>	<u>\$ 2,804,656</u>
Total Debt - All Funds	<u>\$ 162,690,000</u>	<u>\$ -</u>	<u>\$ 13,175,000</u>	<u>\$ 149,515,000</u>	<u>\$ 6,549,640</u>

CITY OF VICTORIA, TEXAS
COMPUTATION OF LEGAL DEBT MARGIN
FISCAL YEAR 2016-2017

Article XI, Section 5, of the Texas Constitution limits the maximum amount that a city can designate for debt service to \$2.50 per \$100 of assessed valuation. Under City Charter, a limitation on taxes levied for general municipal operating purposes and for the purpose of paying interest and providing a proper sinking fund for paying the outstanding bonds and other obligations of the City, issued for municipal purposes, and any such future bonds or obligations which may be authorized, may not exceed \$2.00 per \$100 assessed valuation. As a matter of policy, the Attorney General of Texas, in his statutorily required examination of legal proceedings had in the issuance of bonds of a city having a \$2.50 tax rate, will not approve the issuance of bonds where total debt service of all tax supported debt requires a tax rate of more than \$1.50 per \$100 assessed valuation after making allowance for 10% delinquency in collections.

Assessed value, 2015 tax roll	\$ 4,160,573,521
Limit on amount designated for debt service per \$100 assessed valuation	x \$ 1.50
Legal debt service limit	<u>\$ 62,408,603</u>
Actual amount to be expended by Debt Service fund for general obligation debt service during the year ended September 30, 2017	<u>\$ 10,379,984</u>

Tax Rates - Last Ten Fiscal Years

Fiscal Year	Tax Rate		Total
	M & O	I & S	
2008	0.4078	0.2672	0.6750
2009	0.3959	0.2541	0.6500
2010	0.3909	0.2541	0.6450
2011	0.3946	0.2554	0.6500
2012	0.3896	0.2554	0.6450
2013	0.3550	0.2506	0.6056
2014	0.3490	0.2506	0.5996
2015	0.3334	0.2506	0.5840
2016	0.3265	0.2446	0.5711
2017	0.3385	0.2507	0.5892



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CITY OF VICTORIA, TEXAS

Fiscal Year

2016-2017

**General Obligation Bonds and
Combination Tax & Revenue Certificates of Obligation**

CITY OF VICTORIA, TEXAS
SCHEDULE OF GENERAL/CERTIFICATE DEBT SERVICE
BY TYPE
FISCAL YEAR 2016-2017

Description of Series	Outstanding 9/30/2016	Principal Addition	Principal Reduction	Outstanding 9/30/2017	Interest Payments
General Obligations					
General Obligation Refunding Bonds, Series 2010	\$ 4,600,000	\$ -	\$ 875,000	\$ 3,725,000	\$ 169,976
General Obligation Refunding Bonds, Series 2012	2,565,000	-	345,000	2,220,000	52,738
General Obligation Refunding Bonds, Series 2013A	8,710,000	-	650,000	8,060,000	246,800
General Obligation Refunding Bonds, Series 2013B	12,625,000	-	1,545,000	11,080,000	437,600
General Obligation Refunding Bonds, Series 2015	11,680,000	-	-	11,680,000	446,250
	\$ 40,180,000	\$ -	\$ 3,415,000	\$ 36,765,000	\$ 1,353,364
Certificates of Obligation					
Certificates of Obligation, Series 2005	\$ 150,000	\$ -	\$ 150,000	\$ -	\$ 6,188
Certificates of Obligation, Series 2006	510,000	-	510,000	-	19,762
Certificates of Obligation, Series 2007	1,085,000	-	530,000	555,000	43,400
Certificates of Obligation, Series 2009A	755,000	-	755,000	-	26,426
Certificates of Obligation, Series 2009B	23,005,000	-	-	23,005,000	1,296,860
Certificates of Obligation, Series 2012	3,205,000	-	160,000	3,045,000	104,826
Certificates of Obligation, Series 2013	8,090,000	-	345,000	7,745,000	366,544
Certificates of Obligation, Series 2014	5,450,000	-	240,000	5,210,000	176,288
Certificates of Obligation, Series 2015	2,355,000	-	85,000	2,270,000	91,526
	\$ 44,605,000	\$ -	\$ 2,775,000	\$ 41,830,000	\$ 2,131,820
2011 TxDOT Pass-Through Bonds					
	\$ 7,075,000	\$ -	\$ 445,000	\$ 6,630,000	\$ 259,800
Total General/Certificate Debt Service	\$ 91,860,000	\$ -	\$ 6,635,000	\$ 85,225,000	\$ 3,744,985

CITY OF VICTORIA, TEXAS
TAX DATA AND GENERAL OBLIGATION BOND BALANCE
FISCAL YEAR 2016-2017

The City Council of the City of Victoria, Texas, sets the total tax rate for the year 2017 at \$0.5892 on each one hundred dollars (\$100) property valuation and there is levied and shall be assessed and collected for the year 2017, an ad valorem tax of \$0.5892 on each one hundred dollars (\$100) of cash value thereof estimated in lawful currency of the United States on all real and personal property within the corporate limits of the City on the first day of January, 2016, and upon all franchises granted by the City to any individual, firm or corporation and upon all money and movable property removed from the City prior to said date for the purpose of evading taxation and afterwards returned to the City.

Interest and Sinking Fund Rate	\$	0.2507
Maintenance and Operations Tax Rate		0.3385
	<u>\$</u>	<u>0.5892</u>

Bonds Outstanding:

\$14,120,000 2005 Certificates of Obligation Bonds due in annual installments ranging from \$200,000 to \$1,070,000 through August 15, 2026; interest varying between 3.000% and 5.000%. Proceeds to be used (i) to construct improvements and extensions to the City's waterworks and sewer systems, (ii) construct street and drainage improvements, (iii) acquire and install traffic controls, (iv) acquire rights-of-way for the Lone Tree Street Project, (v) pay legal, fiscal and engineering fees in connection with the above projects, and (vi) pay other costs related to the issuance of the Certificates. 150,000

\$9,880,000 2006 Certificates of Obligation Bonds due in annual installments ranging from \$45,000 to \$730,000 through August 15, 2026; interest varying between 3.875% and 4.500%. Proceeds to be used for the purpose of paying all or a portion of the City's contractual obligations incurred: (i) to construct improvements and extensions to the City's waterworks and sewer systems, (ii) construct street, sidewalk and drainage improvements, (iii) acquire and install traffic controls, (iv) acquire rights-of-way for the Laurent Street Project and (v) pay for professional services rendered by engineers, attorneys, and financial advisors in connection with the above projects and the Certificates. 510,000

\$9,995,000 2007 Certificates of Obligation Bonds due in annual installments ranging from \$40,000 to \$835,000 through August 15, 2027; interest varying between 4.000% and 4.500%. Proceeds to be used for the purpose of paying all or a portion of the City's contractual obligations incurred: (i) to construct improvements and extensions to the City's waterworks and sewer systems, (ii) construct street, sidewalk and drainage improvements, (iii) acquire and install traffic controls, and (iv) pay all or a portion of the City's contractual obligations for professional services rendered by engineers, attorneys, and financial advisors in connection with the above projects and the Certificates. 1,085,000

\$3,325,000 2009A Certificates of Obligation Bonds due in annual installments ranging from \$205,000 to \$755,000 through August 15, 2017; interest varying between 2.000% and 3.500%. Proceeds to be used for the purpose of paying all or a portion of the City's contractual obligations incurred: (i) to construct, improve and repair City streets and sidewalks, together with drainage, utility line replacement, traffic and street signalization and lighting improvements; (ii) to acquire and install communications equipment for various City departments including the Police Department, the Fire Department, the Parks Department and the Public Works Department; (iii) to construct and equip a fire station; and (iv) to pay all or a portion of the City's contractual obligations for professional services rendered by engineers, attorneys, and financial advisors in connection with the above projects and the Obligations. 755,000

CITY OF VICTORIA, TEXAS
TAX DATA AND GENERAL OBLIGATION BOND BALANCE
FISCAL YEAR 2016-2017

Bonds Outstanding - continued:

\$23,005,000 2009B Certificates of Obligation Bonds (BAB's Bonds) due in annual installments ranging from \$1,085,000 to \$2,280,000 through August 15, 2030; interest varying between 4.449% and 5.449%. Proceeds to be used for the purpose of paying all or a portion of the City's contractual obligations incurred: (i) to construct, improve and repair City streets and sidewalks, together with drainage, utility line replacement, traffic and street signalization and lighting improvements; (ii) to acquire and install communications equipment for various City departments including the Police Department, the Fire Department, the Parks Department and the Public Works Department; (iii) to construct and equip a fire station; and (iv) to pay all or a portion of the City's contractual obligations for professional services rendered by engineers, attorneys, and financial advisors in connection with the above projects and the Obligations. 23,005,000

\$8,715,000 2010 General Obligation Refunding Bonds due in annual installments ranging from \$105,000 to \$1,260,000 through August 15, 2023; interest varying between 2.00% and 4.00%. Proceeds to be used to fund a portion of the City's currently outstanding general obligation bonds (G.O. Bonds, Series 2001) and to pay costs of issuance of the Bonds. 4,600,000

\$9,740,000 2011 Pass-Through Toll Revenue and Limited Tax Bonds due in annual installments ranging from \$375,000 to \$730,000 through August 15, 2031; interest varying between 2.00% and 4.00%. Proceeds to be used to fund the City's obligations arising under the Pass-Through Toll Agreement between the City and the Texas Department of Transportation (TxDot) pursuant to which road improvements to existing state highway Loop 463 (Zac Lentz Parkway) in the City will be made, and to pay costs of issuance of the Bonds. 7,075,000

\$3,910,000 2012 General Obligation Refunding Bonds due in annual installments ranging from \$320,000 to \$385,000 through August 15, 2023; interest varying between 2.00% and 2.250%. Proceeds to be used to refund a portion of the City's currently outstanding general obligation bonds (C.O. Bonds, Series 2003), and to pay costs of issuance of the Bonds. 2,565,000

\$3,810,000 2012 Certificates of Obligation Bonds due in annual installments ranging from \$145,000 to \$250,000 through August 15, 2032; interest varying between 2.00% and 3.75%. Proceeds to be used to (i) construct, improve and repair City streets and sidewalks, together with landscape, drainage, utility line replacement, traffic and street signalization and lighting improvements and (ii) pay the costs associated with the issuance of the Certificates. 3,205,000

\$9,075,000 2013A General Obligation Refunding Bonds due in annual installments ranging from \$170,000 to \$1,000,000 through August 15, 2026; interest varying between 2.00% and 3.00%. Proceeds to be used to refund a portion of the City's currently outstanding obligations (C.O. Bonds, Series 2005) and to pay costs of issuance of the Series 2013A Bonds. 8,710,000

CITY OF VICTORIA, TEXAS
TAX DATA AND GENERAL OBLIGATION BOND BALANCE
FISCAL YEAR 2016-2017

Bonds Outstanding - continued:

<p>\$15,940,000 2013B General Obligation Refunding Bonds due in annual installments ranging from \$260,000 to \$1,250,000 through August 15, 2023; interest varying between 0.40% and 3.00%. Proceeds to be used to refund a portion of the City's currently outstanding obligations (G.O. Bonds, Series 2003 and G.O. Bonds, Series 2004) and to pay costs of issuance of the Series 2013B Bonds.</p>	12,625,000
<p>\$9,095,000 2013 Certificates of Obligation Bonds due in annual installments ranging from \$345,000 to \$675,000 through August 15, 2033; interest varying between 3.00% and 4.49%. Proceeds to be used to (i) construct, improve and repair City streets and sidewalks, together with landscape, drainage, utility line replacement, traffic and street signalization and lighting improvements and (ii) pay the costs associated with the issuance of the Certificates.</p>	8,090,000
<p>\$5,945,000 2014 Certificates of Obligation Bonds due in annual installments ranging from \$235,000 to \$400,000 through August 15, 2034; interest varying between 2.00% and 4.00%. Proceeds to be used to (i) construct, improve and repair City streets and sidewalks, together with landscape, drainage, utility line replacement, traffic and street signalization and lighting improvements and (ii) pay the costs associated with the issuance of the Certificates.</p>	5,450,000
<p>\$11,770,000 2015 General Obligation Refunding Bonds due in annual installments ranging from \$530,000 to \$1,480,000 through August 15, 2027; interest varying between 2.00% and 4.00%. Proceeds to be used to refund a portion of the City's currently outstanding obligations (C.O. Bonds, Series 2006 and C.O. Bonds, Series 2007) and to pay costs of issuance of the Series 2015B Bonds.</p>	11,680,000
<p>\$2,445,000 2015 Certificates of Obligation Bonds due in annual installments ranging from \$85,000 to \$170,000 through August 15, 2035; interest varying between 3.00% and 5.00%. Proceeds to be used to (i) construct, improve and repair City streets and sidewalks, together with landscape, drainage, utility line replacement, traffic and street signalization and lighting improvements and (ii) pay the costs associated with the issuance of the Certificates.</p>	2,355,000
<p>Total Bonds Outstanding as of 10/01/2016</p>	<hr/> <p>\$ 91,860,000</p>
<p>Principal Retirements Through September 30, 2017</p>	(6,635,000)
<p>Principal Additions Through September 30, 2017</p>	-
<p>Total Bonds Outstanding as of 9/30/2016:</p>	<hr/> <p>\$ 85,225,000</p>
<p>Sinking Fund Balance as of 9/30/2016</p>	(1,087,155)
<p>NET BALANCE OF BONDS OUTSTANDING</p>	<hr/> <p><u>\$ 84,137,845</u></p>

CITY OF VICTORIA, TEXAS
SUMMARY OF DEBT SERVICE CHARGES TO MATURITY
GENERAL OBLIGATION BONDS AND
TAX & REVENUE CERTIFICATES OF OBLIGATION

Fiscal Year Ending September 30	Total Debt Service Requirements	Paid By Federal Subsidy (1) C.O. 2009B	Paid By Other Sources 2011 TxDOT Pass-Through Bonds (2)	Outstanding Debt To Be Serviced By COV Debt Tax Rate
2017	10,379,983.96	(413,958.00)	(765,575.00)	9,200,450.96
2018	10,790,003.96	(413,958.00)	(764,450.00)	9,611,595.96
2019	10,743,232.30	(398,550.00)	(765,800.00)	9,578,882.30
2020	10,593,009.36	(382,152.00)	(761,700.00)	9,449,157.36
2021	10,596,625.36	(358,160.00)	(762,300.00)	9,476,165.36
2022	10,566,303.10	(331,972.00)	(764,975.00)	9,469,356.10
2023	10,527,484.90	(303,824.00)	(764,375.00)	9,459,285.90
2024	7,497,979.26	(274,200.00)	(762,975.00)	6,460,804.26
2025	7,476,246.46	(242,980.00)	(760,775.00)	6,472,491.46
2026	7,446,004.36	(206,522.00)	(762,775.00)	6,476,707.36
2027	5,617,540.56	(168,502.00)	(763,775.00)	4,685,263.56
2028	4,784,717.06	(128,918.00)	(763,775.00)	3,892,024.06
2029	4,741,372.46	(87,574.00)	(762,775.00)	3,891,023.46
2030	3,972,683.46	(44,570.00)	(760,775.00)	3,167,338.46
2031	1,563,810.50	-	(761,025.00)	802,785.50
2032	1,558,563.50	-	-	1,558,563.50
2033	1,300,597.50	-	-	1,300,597.50
2034	589,200.00	-	-	589,200.00
2035	176,800.00	-	-	176,800.00
	<u>\$ 120,922,158.06</u>	<u>\$ (3,755,840.00)</u>	<u>\$ (11,447,825.00)</u>	<u>\$ 105,718,493.06</u>

NOTE:

(1) The Treasury Department will pay \$4.58 million of the 2009B Certificates of Obligation Bonds (BAB's) bond interest cost.

(2) Funding to pay for the 2011 TxDOT Pass-Through Bonds will not be serviced by COV debt tax rate; Payments will be funded by the State of Texas, Victoria County and Sales Tax Development Corporation.

CITY OF VICTORIA, TEXAS
SUMMARY OF DEBT SERVICE CHARGES TO MATURITY
GENERAL OBLIGATION BONDS AND
TAX & REVENUE CERTIFICATES OF OBLIGATION

<u>Fiscal Year Ending</u> <u>September 30</u>	<u>Total</u> <u>Requirements</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance of</u> <u>Principal</u> <u>Outstanding</u>
				\$ 91,860,000.00
2017	10,379,983.96	3,744,983.96	6,635,000.00	85,225,000.00
2018	10,790,003.96	3,565,003.96	7,225,000.00	78,000,000.00
2019	10,743,232.30	3,308,232.30	7,435,000.00	70,565,000.00
2020	10,593,009.36	3,033,009.36	7,560,000.00	63,005,000.00
2021	10,596,625.36	2,746,625.36	7,850,000.00	55,155,000.00
2022	10,566,303.10	2,451,303.10	8,115,000.00	47,040,000.00
2023	10,527,484.90	2,137,484.90	8,390,000.00	38,650,000.00
2024	7,497,979.26	1,822,979.26	5,675,000.00	32,975,000.00
2025	7,476,246.46	1,581,246.46	5,895,000.00	27,080,000.00
2026	7,446,004.36	1,316,004.36	6,130,000.00	20,950,000.00
2027	5,617,540.56	1,037,540.56	4,580,000.00	16,370,000.00
2028	4,784,717.06	819,717.06	3,965,000.00	12,405,000.00
2029	4,741,372.46	616,372.46	4,125,000.00	8,280,000.00
2030	3,972,683.46	402,683.46	3,570,000.00	4,710,000.00
2031	1,563,810.50	208,810.50	1,355,000.00	3,355,000.00
2032	1,558,563.50	148,563.50	1,410,000.00	1,945,000.00
2033	1,300,597.50	85,597.50	1,215,000.00	730,000.00
2034	589,200.00	29,200.00	560,000.00	170,000.00
2035	176,800.00	6,800.00	170,000.00	0.00
	\$ 120,922,158.06	\$ 29,062,158.06	\$ 91,860,000.00	

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2005
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 150,000.00
2017	156,188.00	3,094.00	3,094.00	150,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2006
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 510,000.00
2017	529,762.00	9,881.00	9,881.00	510,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2007
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 1,085,000.00
2017	573,400.00	21,700.00	21,700.00	530,000.00	555,000.00
2018	577,200.00	11,100.00	11,100.00	555,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2009A
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 755,000.00
2017	781,426.00	13,213.00	13,213.00	755,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2009B
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 23,005,000.00
2017	1,296,859.96	648,429.98	648,429.98	0.00	23,005,000.00
2018	2,381,859.96	648,429.98	648,429.98	1,085,000.00	21,920,000.00
2019	2,353,588.30	624,294.15	624,294.15	1,105,000.00	20,815,000.00
2020	2,747,216.86	598,608.43	598,608.43	1,550,000.00	19,265,000.00
2021	2,747,057.36	561,028.68	561,028.68	1,625,000.00	17,640,000.00
2022	2,720,011.10	520,005.55	520,005.55	1,680,000.00	15,960,000.00
2023	2,686,827.90	475,913.95	475,913.95	1,735,000.00	14,225,000.00
2024	2,654,022.76	429,511.38	429,511.38	1,795,000.00	12,430,000.00
2025	2,626,213.20	380,606.60	380,606.60	1,865,000.00	10,565,000.00
2026	2,592,000.60	323,500.30	323,500.30	1,945,000.00	8,620,000.00
2027	2,552,888.80	263,944.40	263,944.40	2,025,000.00	6,595,000.00
2028	2,518,877.80	201,938.90	201,938.90	2,115,000.00	4,480,000.00
2029	2,474,355.20	137,177.60	137,177.60	2,200,000.00	2,280,000.00
2030	2,419,627.20	69,813.60	69,813.60	2,280,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 4,600,000.00
2017	1,044,976.00	84,988.00	84,988.00	875,000.00	3,725,000.00
2018	178,100.00	74,050.00	74,050.00	30,000.00	3,695,000.00
2019	177,200.00	73,600.00	73,600.00	30,000.00	3,665,000.00
2020	176,300.00	73,150.00	73,150.00	30,000.00	3,635,000.00
2021	1,300,400.00	72,700.00	72,700.00	1,155,000.00	2,480,000.00
2022	1,319,200.00	49,600.00	49,600.00	1,220,000.00	1,260,000.00
2023	1,310,400.00	25,200.00	25,200.00	1,260,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
PASS-THROUGH TOLL REVENUE & LIMITED TAX BONDS SERIES 2011 - TxDOT
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 7,075,000.00
2017	704,800.00	129,900.00	129,900.00	445,000.00	6,630,000.00
2018	703,675.00	124,337.50	124,337.50	455,000.00	6,175,000.00
2019	705,025.00	117,512.50	117,512.50	470,000.00	5,705,000.00
2020	700,925.00	110,462.50	110,462.50	480,000.00	5,225,000.00
2021	701,525.00	103,262.50	103,262.50	495,000.00	4,730,000.00
2022	704,200.00	94,600.00	94,600.00	515,000.00	4,215,000.00
2023	703,600.00	84,300.00	84,300.00	535,000.00	3,680,000.00
2024	702,200.00	73,600.00	73,600	555,000.00	3,125,000.00
2025	700,000.00	62,500.00	62,500.00	575,000.00	2,550,000.00
2026	702,000.00	51,000.00	51,000.00	600,000.00	1,950,000.00
2027	703,000.00	39,000.00	39,000.00	625,000.00	1,325,000.00
2028	703,000.00	26,500.00	26,500.00	650,000.00	675,000.00
2029	702,000.00	13,500.00	13,500.00	675,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012
REQUIREMENTS TO RETIRE

Fiscal Year Ending September 30	Total Requirements	Interest February 15th	Interest August 15th	Principal August 15th	Balance of Principal Outstanding
					\$ 2,565,000.00
2017	397,737.50	26,368.75	26,368.75	345,000.00	2,220,000.00
2018	395,837.50	22,918.75	22,918.75	350,000.00	1,870,000.00
2019	398,837.50	19,418.75	19,418.75	360,000.00	1,510,000.00
2020	401,637.50	15,818.75	15,818.75	370,000.00	1,140,000.00
2021	399,237.50	12,118.75	12,118.75	375,000.00	765,000.00
2022	396,737.50	8,368.75	8,368.75	380,000.00	385,000.00
2023	393,662.50	4,331.25	4,331.25	385,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2012
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 3,205,000.00
2017	264,826.00	52,413.00	52,413.00	160,000.00	3,045,000.00
2018	266,625.00	50,812.50	50,812.50	165,000.00	2,880,000.00
2019	261,675.00	48,337.50	48,337.50	165,000.00	2,715,000.00
2020	261,725.00	45,862.50	45,862.50	170,000.00	2,545,000.00
2021	261,625.00	43,312.50	43,312.50	175,000.00	2,370,000.00
2022	266,375.00	40,687.50	40,687.50	185,000.00	2,185,000.00
2023	265,825.00	37,912.50	37,912.50	190,000.00	1,995,000.00
2024	265,125.00	35,062.50	35,062.50	195,000.00	1,800,000.00
2025	264,031.26	32,015.63	32,015.63	200,000.00	1,600,000.00
2026	262,531.26	28,765.63	28,765.63	205,000.00	1,395,000.00
2027	265,356.26	25,178.13	25,178.13	215,000.00	1,180,000.00
2028	262,831.26	21,415.63	21,415.63	220,000.00	960,000.00
2029	265,131.26	17,565.63	17,565.63	230,000.00	730,000.00
2030	262,081.26	13,540.63	13,540.63	235,000.00	495,000.00
2031	263,562.50	9,281.25	9,281.25	245,000.00	250,000.00
2032	259,375.00	4,687.50	4,687.50	250,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013A
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 8,710,000.00
2017	896,800.00	123,400.00	123,400.00	650,000.00	8,060,000.00
2018	1,033,800.00	116,900.00	116,900.00	800,000.00	7,260,000.00
2019	1,042,800.00	108,900.00	108,900.00	825,000.00	6,435,000.00
2020	1,053,050.00	96,525.00	96,525.00	860,000.00	5,575,000.00
2021	1,057,250.00	83,625.00	83,625.00	890,000.00	4,685,000.00
2022	1,000,550.00	70,275.00	70,275.00	860,000.00	3,825,000.00
2023	1,029,750.00	57,375.00	57,375.00	915,000.00	2,910,000.00
2024	1,027,300.00	43,650.00	43,650.00	940,000.00	1,970,000.00
2025	1,029,100.00	29,550.00	29,550.00	970,000.00	1,000,000.00
2026	1,030,000.00	15,000.00	15,000.00	1,000,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013B
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 12,625,000.00
2017	1,982,600.00	218,800.00	218,800.00	1,545,000.00	11,080,000.00
2018	2,976,700.00	203,350.00	203,350.00	2,570,000.00	8,510,000.00
2019	2,958,900.00	151,950.00	151,950.00	2,655,000.00	5,855,000.00
2020	2,402,700.00	98,850.00	98,850.00	2,205,000.00	3,650,000.00
2021	1,274,500.00	54,750.00	54,750.00	1,165,000.00	2,485,000.00
2022	1,309,550.00	37,275.00	37,275.00	1,235,000.00	1,250,000.00
2023	1,287,500.00	18,750.00	18,750.00	1,250,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2013
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 8,090,000.00
2017	711,544.00	183,272.00	183,272.00	345,000.00	7,745,000.00
2018	711,194.00	178,097.00	178,097.00	355,000.00	7,390,000.00
2019	710,544.00	172,772.00	172,772.00	365,000.00	7,025,000.00
2020	709,192.50	167,096.25	167,096.25	375,000.00	6,650,000.00
2021	711,518.00	160,759.00	160,759.00	390,000.00	6,260,000.00
2022	706,542.00	153,271.00	153,271.00	400,000.00	5,860,000.00
2023	710,782.00	145,391.00	145,391.00	420,000.00	5,440,000.00
2024	708,394.00	136,697.00	136,697.00	435,000.00	5,005,000.00
2025	709,514.50	127,257.25	127,257.25	455,000.00	4,550,000.00
2026	709,085.00	117,042.50	117,042.50	475,000.00	4,075,000.00
2027	710,858.00	105,429.00	105,429.00	500,000.00	3,575,000.00
2028	711,408.00	93,204.00	93,204.00	525,000.00	3,050,000.00
2029	710,736.00	80,368.00	80,368.00	550,000.00	2,500,000.00
2030	706,750.00	65,875.00	65,875.00	575,000.00	1,925,000.00
2031	711,448.00	50,724.00	50,724.00	610,000.00	1,315,000.00
2032	709,300.50	34,650.25	34,650.25	640,000.00	675,000.00
2033	710,572.50	17,786.25	17,786.25	675,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2014
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 5,450,000.00
2017	416,288.00	88,144.00	88,144.00	240,000.00	5,210,000.00
2018	416,487.50	85,743.75	85,743.75	245,000.00	4,965,000.00
2019	411,587.50	83,293.75	83,293.75	245,000.00	4,720,000.00
2020	411,687.50	80,843.75	80,843.75	250,000.00	4,470,000.00
2021	411,687.50	78,343.75	78,343.75	255,000.00	4,215,000.00
2022	415,312.50	75,156.25	75,156.25	265,000.00	3,950,000.00
2023	412,362.50	71,181.25	71,181.25	270,000.00	3,680,000.00
2024	414,262.50	67,131.25	67,131.25	280,000.00	3,400,000.00
2025	415,862.50	62,931.25	62,931.25	290,000.00	3,110,000.00
2026	414,262.50	57,131.25	57,131.25	300,000.00	2,810,000.00
2027	412,262.50	51,131.25	51,131.25	310,000.00	2,500,000.00
2028	412,575.00	46,287.50	46,287.50	320,000.00	2,180,000.00
2029	412,175.00	41,087.50	41,087.50	330,000.00	1,850,000.00
2030	411,450.00	35,725.00	35,725.00	340,000.00	1,510,000.00
2031	415,400.00	30,200.00	30,200.00	355,000.00	1,155,000.00
2032	416,200.00	23,100.00	23,100.00	370,000.00	785,000.00
2033	416,400.00	15,700.00	15,700.00	385,000.00	400,000.00
2034	416,000.00	8,000.00	8,000.00	400,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 11,680,000.00
2017	446,250.00	223,125.00	223,125.00	0.00	11,680,000.00
2018	976,250.00	223,125.00	223,125.00	530,000.00	11,150,000.00
2019	1,550,050.00	212,525.00	212,525.00	1,125,000.00	10,025,000.00
2020	1,555,050.00	190,025.00	190,025.00	1,175,000.00	8,850,000.00
2021	1,558,050.00	166,525.00	166,525.00	1,225,000.00	7,625,000.00
2022	1,554,050.00	142,025.00	142,025.00	1,270,000.00	6,355,000.00
2023	1,553,250.00	116,625.00	116,625.00	1,320,000.00	5,035,000.00
2024	1,553,650.00	96,825.00	96,825.00	1,360,000.00	3,675,000.00
2025	1,559,250.00	69,625.00	69,625.00	1,420,000.00	2,255,000.00
2026	1,562,450.00	41,225.00	41,225.00	1,480,000.00	775,000.00
2027	798,250.00	11,625.00	11,625.00	775,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
CERTIFICATES OF OBLIGATION, SERIES 2015
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest February 15th</u>	<u>Interest August 15th</u>	<u>Principal August 15th</u>	<u>Balance of Principal Outstanding</u>
					\$ 2,355,000.00
2017	176,526.00	45,763.00	45,763.00	85,000.00	2,270,000.00
2018	172,275.00	43,637.50	43,637.50	85,000.00	2,185,000.00
2019	173,025.00	41,512.50	41,512.50	90,000.00	2,095,000.00
2020	173,525.00	39,262.50	39,262.50	95,000.00	2,000,000.00
2021	173,775.00	36,887.50	36,887.50	100,000.00	1,900,000.00
2022	173,775.00	34,387.50	34,387.50	105,000.00	1,795,000.00
2023	173,525.00	31,762.50	31,762.50	110,000.00	1,685,000.00
2024	173,025.00	29,012.50	29,012.50	115,000.00	1,570,000.00
2025	172,275.00	26,137.50	26,137.50	120,000.00	1,450,000.00
2026	173,675.00	24,337.50	24,337.50	125,000.00	1,325,000.00
2027	174,925.00	22,462.50	22,462.50	130,000.00	1,195,000.00
2028	176,025.00	20,512.50	20,512.50	135,000.00	1,060,000.00
2029	176,975.00	18,487.50	18,487.50	140,000.00	920,000.00
2030	172,775.00	16,387.50	16,387.50	140,000.00	780,000.00
2031	173,400.00	14,200.00	14,200.00	145,000.00	635,000.00
2032	173,688.00	11,844.00	11,844.00	150,000.00	485,000.00
2033	173,625.00	9,312.50	9,312.50	155,000.00	330,000.00
2034	173,200.00	6,600.00	6,600.00	160,000.00	170,000.00
2035	176,800.00	3,400.00	3,400.00	170,000.00	0.00

CITY OF VICTORIA, TEXAS
GENERAL OBLIGATION BONDS AND CERTIFICATES OF OBLIGATION
PAYING AGENTS
FISCAL YEAR 2016-2017

2005 Certificates of Obligation
2006 Certificates of Obligation
2007 Certificates of Obligation
2009A Certificates of Obligation
2009B Certificates of Obligation
2010 General Obligation Refunding Bonds
2011 Pass-Through Toll Revenue and Limited Tax Bonds
2012 General Obligation Refunding Bonds
2012 Certificates of Obligation
2013A General Obligation Refunding Bonds
2013B General Obligation Refunding Bonds
2013 Certificates of Obligation
2014 Certificates of Obligation
2015 General Obligation Refunding Bonds
2015 Certificates of Obligation

Wilmington Trust, NA
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248
Phone number 972-383-3154



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CITY OF VICTORIA, TEXAS

Fiscal Year

2016-2017

Utility System Revenue & Refunding Bonds

CITY OF VICTORIA, TEXAS
SCHEDULE OF UTILITY SYSTEM DEBT SERVICE
BY TYPE
FISCAL YEAR 2016-2017

Description of Series	Outstanding 9/30/2016	Principal Addition	Principal Reduction	Outstanding 9/30/2017	Interest Payments
Water Revenue Bonds					
Utility System Revenue & Refunding Bonds, Series 2007	\$ 6,780,000	\$ -	\$ 1,040,000	\$ 5,740,000	\$ 306,880
Utility System Revenue Bonds, Series 2008	4,725,000	-	305,000	4,420,000	210,575
Utility System Revenue Refunding Bonds, Series 2009	15,435,000	-	1,735,000	13,700,000	622,126
Utility System Revenue Bonds, Series 2010	6,135,000	-	305,000	5,830,000	233,638
Utility System Revenue Bonds, Series 2012	7,335,000	-	485,000	6,850,000	216,463
Utility System Revenue Bonds, Series 2014	18,160,000	-	655,000	17,505,000	809,225
Utility System Revenue Bonds, Series 2015	4,495,000	-	50,000	4,445,000	134,450
Utility System Revenue Bonds, Series 2015B	7,765,000	-	1,965,000	5,800,000	271,300
	<u>\$ 70,830,000</u>	<u>\$ -</u>	<u>\$ 6,540,000</u>	<u>\$ 64,290,000</u>	<u>\$ 2,804,656</u>
Total Water/Wastewater Debt Service	<u>\$ 70,830,000</u>	<u>\$ -</u>	<u>\$ 6,540,000</u>	<u>\$ 64,290,000</u>	<u>\$ 2,804,656</u>

CITY OF VICTORIA, TEXAS
UTILITY SYSTEM REVENUE & REFUNDING BOND BALANCE
FISCAL YEAR 2016-2017

Outstanding Bonds:

\$18,360,000 Utility System Revenue and Refunding Bonds, Series 2007 due in annual installments ranging from \$425,000 to \$1,325,000 through December 1, 2028; interest varying between 4.00% and 5.00%. Proceeds to be used to (i) acquire, construct, improve, enlarge or equip the City's combined waterworks and sewer system, (ii) to refund a portion of the City's outstanding waterworks and sewer system revenue bonds (Utility System Revenue & Refunding Bonds, Series 1997-A) and (iii) to pay the costs of issuance of the Bonds. 6,780,000

\$6,555,000 Utility System Revenue Bonds, Series 2008 due in annual installments ranging from \$230,000 to \$505,000 through December 1, 2027; interest varying between 4.00% and 5.00%. Proceeds to be used to (i) acquire, construct, improve, enlarge or equip the City's combined waterworks and sewer system, and (ii) to pay the costs of issuance of the Bonds. 4,725,000

\$24,590,000 Utility System Revenue Refunding Bonds, Series 2009 due in annual installments ranging from \$1,390,000 to \$3,695,000 through December 1, 2023; interest varying between 3.00% and 5.00%. Proceeds to be used to refund a portion of the City's outstanding bonds (Utility System Revenue Bonds, Series 1998 & Utility System Revenue Bonds, Series 1999) and to pay the costs of issuance of the Bonds. 15,435,000

\$7,550,000 Utility System Revenue Bonds, Series 2010 due in annual installments ranging from \$270,000 to \$530,000 through December 1, 2031; interest varying between 2.00% and 4.00%. Proceeds to be used to (i) acquire, construct, improve, enlarge or equip the City's combined utility system, and (ii) to pay the costs of issuance of the Bonds. 6,135,000

\$9,155,000 Utility System Revenue Bonds, Series 2012 due in annual installments ranging from \$245,000 to \$410,000 through December 1, 2032; interest varying between 2.00% and 3.75%. Proceeds to be used to (i) acquire, construct, improve, enlarge or equip the City's combined utility system, and (ii) to pay the costs of issuance of the Bonds. 7,335,000

CITY OF VICTORIA, TEXAS
UTILITY SYSTEM REVENUE & REFUNDING BOND BALANCE
FISCAL YEAR 2016-2017

Bonds Outstanding - continued:

\$19,425,000 Utility System Revenue Bonds, Series 2014 due in annual installments ranging from \$625,000 to \$1,430,000 through December 1, 2034; interest varying between 2.00% and 5.00%. Proceeds to be used to (i) acquire, construct, improve, enlarge or equip the City's combined utility system, and (ii) to pay the costs of issuance of the Bonds. 18,160,000

\$4,620,000 Utility System Revenue Refunding Bonds, Series 2015 due in annual installments ranging from \$50,000 to \$750,000 through December 1, 2027; interest varying between 2.00% and 4.00%. Proceeds to be used to refund a portion of the City's outstanding bonds (Utility System Revenue and Refunding Bonds, Series 2007) and to pay the costs of issuance of the Bonds. 4,495,000

\$7,880,000 Utility System Revenue Refunding Bonds, Series 2015B due in annual installments ranging from \$520,000 to \$2,135,000 through December 1, 2022; interest varying between 2.00% and 4.00%. Proceeds to be used to refund a portion of the City's outstanding bonds (Utility System Revenue and Refunding Bonds, Series 2005) and to pay the costs of issuance of the Bonds. 7,765,000

Outstanding Bonds as of 10/01/16: \$ 70,830,000

Bond Principal Retirements Through September 30, 2017 (6,540,000)

Total Bonds Outstanding as of 9/30/17: \$ 64,290,000

Sinking Fund Balance as of 9/30/16 -

NET BALANCE OF BONDS OUTSTANDING \$ 64,290,000

CITY OF VICTORIA, TEXAS
SUMMARY OF DEBT SERVICE CHARGES TO MATURITY
UTILITY SYSTEM REVENUE & REFUNDING BONDS

Fiscal Year Ending September 30	Total Requirements	Interest	Principal	Balance of Principal Outstanding
				\$ 70,830,000.00
2017	9,344,656.00	2,804,656.00	6,540,000.00	64,290,000.00
2018	9,352,706.00	2,547,706.00	6,805,000.00	57,485,000.00
2019	9,341,366.00	2,266,366.00	7,075,000.00	50,410,000.00
2020	9,364,104.25	1,979,104.25	7,385,000.00	43,025,000.00
2021	8,164,377.50	1,714,377.50	6,450,000.00	36,575,000.00
2022	7,251,822.30	1,476,822.30	5,775,000.00	30,800,000.00
2023	5,889,563.75	1,269,563.75	4,620,000.00	26,180,000.00
2024	3,970,698.75	1,115,698.75	2,855,000.00	23,325,000.00
2025	3,964,925.00	994,925.00	2,970,000.00	20,355,000.00
2026	3,966,960.00	866,960.00	3,100,000.00	17,255,000.00
2027	3,968,759.38	728,759.38	3,240,000.00	14,015,000.00
2028	3,507,312.51	592,312.51	2,915,000.00	11,100,000.00
2029	2,252,368.76	487,368.76	1,765,000.00	9,335,000.00
2030	2,250,456.26	405,456.26	1,845,000.00	7,490,000.00
2031	2,254,128.13	319,128.13	1,935,000.00	5,555,000.00
2032	1,714,343.75	239,343.75	1,475,000.00	4,080,000.00
2033	1,461,750.00	171,750.00	1,290,000.00	2,790,000.00
2034	1,465,500.00	105,500.00	1,360,000.00	1,430,000.00
2035	1,465,750.00	35,750.00	1,430,000.00	0.00
	\$ 90,951,548.34	\$ 20,121,548.34	\$ 70,830,000.00	

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE AND REFUNDING BONDS, SERIES 2007
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 6,780,000.00
2017	1,346,880.00	166,440.00	140,440.00	1,040,000.00	5,740,000.00
2018	1,348,505.00	140,440.00	113,065.00	1,095,000.00	4,645,000.00
2019	1,347,380.00	113,065.00	84,315.00	1,150,000.00	3,495,000.00
2020	701,640.00	84,315.00	72,325.00	545,000.00	2,950,000.00
2021	701,825.00	72,325.00	59,500.00	570,000.00	2,380,000.00
2022	699,125.00	59,500.00	44,625.00	595,000.00	1,785,000.00
2023	342,750.00	44,625.00	38,125.00	260,000.00	1,525,000.00
2024	344,375.00	38,125.00	31,250.00	275,000.00	1,250,000.00
2025	345,250.00	31,250.00	24,000.00	290,000.00	960,000.00
2026	345,375.00	24,000.00	16,375.00	305,000.00	655,000.00
2027	344,750.00	16,375.00	8,375.00	320,000.00	335,000.00
2028	343,375.00	8,375.00	0.00	335,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE BONDS, SERIES 2008
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 4,725,000.00
2017	515,575.00	108,337.50	102,237.50	305,000.00	4,420,000.00
2018	518,075.00	102,237.50	95,837.50	320,000.00	4,100,000.00
2019	514,910.00	95,837.50	89,072.50	330,000.00	3,770,000.00
2020	515,813.75	89,072.50	81,741.25	345,000.00	3,425,000.00
2021	515,652.50	81,741.25	73,911.25	360,000.00	3,065,000.00
2022	519,272.30	73,911.05	65,361.25	380,000.00	2,685,000.00
2023	516,538.75	65,361.25	56,177.50	395,000.00	2,290,000.00
2024	517,498.75	56,177.50	46,321.25	415,000.00	1,875,000.00
2025	517,093.75	46,321.25	35,772.50	435,000.00	1,440,000.00
2026	515,397.50	35,772.50	24,625.00	455,000.00	985,000.00
2027	517,250.00	24,625.00	12,625.00	480,000.00	505,000.00
2028	517,625.00	12,625.00	0.00	505,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE REFUNDING BONDS, SERIES 2009
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 15,435,000.00
2017	2,357,126.00	328,413.00	293,713.00	1,735,000.00	13,700,000.00
2018	2,346,926.00	293,713.00	253,213.00	1,800,000.00	11,900,000.00
2019	2,344,301.00	253,213.00	206,088.00	1,885,000.00	10,015,000.00
2020	4,027,488.00	206,088.00	126,400.00	3,695,000.00	6,320,000.00
2021	2,830,200.00	126,400.00	73,800.00	2,630,000.00	3,690,000.00
2022	1,916,500.00	73,800.00	37,700.00	1,805,000.00	1,885,000.00
2023	1,922,700.00	37,700.00	0.00	1,885,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE BONDS, SERIES 2010
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 6,135,000.00
2017	538,637.50	119,106.25	114,531.25	305,000.00	5,830,000.00
2018	542,662.50	114,531.25	108,131.25	320,000.00	5,510,000.00
2019	539,662.50	108,131.25	101,531.25	330,000.00	5,180,000.00
2020	541,162.50	101,531.25	94,631.25	345,000.00	4,835,000.00
2021	542,062.50	94,631.25	87,431.25	360,000.00	4,475,000.00
2022	542,362.50	87,431.25	79,931.25	375,000.00	4,100,000.00
2023	542,062.50	79,931.25	72,131.25	390,000.00	3,710,000.00
2024	541,162.50	72,131.25	64,031.25	405,000.00	3,305,000.00
2025	540,975.00	64,031.25	56,943.75	420,000.00	2,885,000.00
2026	541,275.00	56,943.75	49,331.25	435,000.00	2,450,000.00
2027	539,662.50	49,331.25	40,331.25	450,000.00	2,000,000.00
2028	541,262.50	40,331.25	30,931.25	470,000.00	1,530,000.00
2029	542,062.50	30,931.25	21,131.25	490,000.00	1,040,000.00
2030	542,062.50	21,131.25	10,931.25	510,000.00	530,000.00
2031	540,931.25	10,931.25	0.00	530,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE BONDS, SERIES 2012
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 7,335,000.00
2017	701,462.50	110,656.25	105,806.25	485,000.00	6,850,000.00
2018	706,612.50	105,806.25	100,806.25	500,000.00	6,350,000.00
2019	708,887.50	100,806.25	93,081.25	515,000.00	5,835,000.00
2020	708,212.50	93,081.25	85,131.25	530,000.00	5,305,000.00
2021	707,087.50	85,131.25	76,956.25	545,000.00	4,760,000.00
2022	705,512.50	76,956.25	68,556.25	560,000.00	4,200,000.00
2023	703,487.50	68,556.25	59,931.25	575,000.00	3,625,000.00
2024	705,937.50	59,931.25	51,006.25	595,000.00	3,030,000.00
2025	702,481.25	51,006.25	41,475.00	610,000.00	2,420,000.00
2026	702,712.50	41,475.00	31,237.50	630,000.00	1,790,000.00
2027	706,421.88	31,237.50	20,184.38	655,000.00	1,135,000.00
2028	246,825.01	20,184.38	16,640.63	210,000.00	925,000.00
2029	249,431.26	16,640.63	12,790.63	220,000.00	705,000.00
2030	246,643.76	12,790.63	8,853.13	225,000.00	480,000.00
2031	248,446.88	8,853.13	4,593.75	235,000.00	245,000.00
2032	249,593.75	4,593.75	0.00	245,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE BONDS, SERIES 2014
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 18,160,000.00
2017	1,464,225.00	407,887.50	401,337.50	655,000.00	17,505,000.00
2018	1,465,975.00	401,337.50	394,637.50	670,000.00	16,835,000.00
2019	1,462,475.00	394,637.50	387,837.50	680,000.00	16,155,000.00
2020	1,461,987.50	387,837.50	379,150.00	695,000.00	15,460,000.00
2021	1,463,900.00	379,150.00	364,750.00	720,000.00	14,740,000.00
2022	1,464,500.00	364,750.00	349,750.00	750,000.00	13,990,000.00
2023	1,464,875.00	349,750.00	330,125.00	785,000.00	13,205,000.00
2024	1,464,625.00	330,125.00	309,500.00	825,000.00	12,380,000.00
2025	1,462,375.00	309,500.00	287,875.00	865,000.00	11,515,000.00
2026	1,463,000.00	287,875.00	265,125.00	910,000.00	10,605,000.00
2027	1,461,375.00	265,125.00	241,250.00	955,000.00	9,650,000.00
2028	1,462,375.00	241,250.00	216,125.00	1,005,000.00	8,645,000.00
2029	1,460,875.00	216,125.00	189,750.00	1,055,000.00	7,590,000.00
2030	1,461,750.00	189,750.00	162,000.00	1,110,000.00	6,480,000.00
2031	1,464,750.00	162,000.00	132,750.00	1,170,000.00	5,310,000.00
2032	1,464,750.00	132,750.00	102,000.00	1,230,000.00	4,080,000.00
2033	1,461,750.00	102,000.00	69,750.00	1,290,000.00	2,790,000.00
2034	1,465,500.00	69,750.00	35,750.00	1,360,000.00	1,430,000.00
2035	1,465,750.00	35,750.00	0.00	1,430,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE REFUNDING BONDS, SERIES 2015
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 4,495,000.00
2017	184,450.00	67,600.00	66,850.00	50,000.00	4,445,000.00
2018	182,950.00	66,850.00	66,100.00	50,000.00	4,395,000.00
2019	181,450.00	66,100.00	65,350.00	50,000.00	4,345,000.00
2020	833,600.00	65,350.00	58,250.00	710,000.00	3,635,000.00
2021	835,550.00	58,250.00	47,300.00	730,000.00	2,905,000.00
2022	833,350.00	47,300.00	36,050.00	750,000.00	2,155,000.00
2023	397,150.00	36,050.00	31,100.00	330,000.00	1,825,000.00
2024	397,100.00	31,100.00	26,000.00	340,000.00	1,485,000.00
2025	396,750.00	26,000.00	20,750.00	350,000.00	1,135,000.00
2026	399,200.00	20,750.00	13,450.00	365,000.00	770,000.00
2027	399,300.00	13,450.00	5,850.00	380,000.00	390,000.00
2028	395,850.00	5,850.00	0.00	390,000.00	0.00

CITY OF VICTORIA, TEXAS
BOND MATURITY SCHEDULE
UTILITY SYSTEM REVENUE REFUNDING BONDS, SERIES 2015B
REQUIREMENTS TO RETIRE

<u>Fiscal Year Ending September 30</u>	<u>Total Requirements</u>	<u>Interest December 1st</u>	<u>Interest June 1st</u>	<u>Principal December 1st</u>	<u>Balance of Principal Outstanding</u>
					\$ 7,765,000.00
2017	2,236,300.00	135,650.00	135,650.00	1,965,000.00	5,800,000.00
2018	2,241,000.00	95,500.00	95,500.00	2,050,000.00	3,750,000.00
2019	2,242,300.00	53,650.00	53,650.00	2,135,000.00	1,615,000.00
2020	574,200.00	27,100.00	27,100.00	520,000.00	1,095,000.00
2021	568,100.00	16,550.00	16,550.00	535,000.00	560,000.00
2022	571,200.00	5,600.00	5,600.00	560,000.00	0.00

CITY OF VICTORIA, TEXAS
UTILITY SYSTEM REVENUE & REFUNDING
PAYING AGENTS
FISCAL YEAR 2016-2017

2007 Utility System Revenue and Refunding Bonds

2008 Utility System Revenue Bonds

2009 Utility System Revenue Refunding Bonds

2010 Utility System Revenue Bonds

2012 Utility System Revenue Bonds

2014 Utility System Revenue Bonds

2015 Utility System Revenue Bonds

2015B Utility System Revenue Refunding Bonds

Wilmington Trust, NA
15950 North Dallas Parkway, Suite 550
Dallas, Texas 75248
Phone number 972-383-3154