

Deer Park Community Development Corporation

Quarterly Report: January 1, 2022 – March 31, 2022

Meetings Conducted and Activities

January 4 – Approval by City Council to seek bids for clearing and grubbing services for Glenwood Park

January 7 – Parking lot discussion for Soccer and Softball – City Staff, Musco lighting

January 11 – Pre-Construction Meeting – City Staff, Moran Construction

January 13 – Community Center/Rec Center Discussion – City Staff, BSW

January 19 – Proposals for RFP for Community Center/Rec Center Due – City Staff

January 20 – Discussion regarding the CMAR interview process – City Staff

January 24- Discussion related to the design of the Dow Park Pool House – City Staff, BSW

January 24 – Regular DPCDC meeting – DPCDC, City Staff

January 27 – Discussion related to the Dow Park Pool and proposed new indoor pool – City Staff/BSW

February 1 – CMAR interview logistics meeting – City Staff

February 2 – CMAR Interview – Representatives from City Council, DPCDC, PARC, BSW and City Staff

February 3 – Type B Hike and Bike Trail meeting

February 9 – Discussion of pool audit – City staff

February 10 – Mandatory Pre-bid meeting for the Glenwood clearing and grubbing – City Staff

February 15 – City Council workshop – discussion of issues relating to the update on the CMAR for the Community Center/ Rec Center – City Council, City Staff

February 17 – Discussion about the Dow Park pool house renovations – City staff, BSW

February 22- Meeting regarding the design of the Community Center/ Rec Center – City staff, BSW,

March 1 – Discussion related to potential weight room equipment for Rec Center – City staff

March 1 – Rejection of bids and approval to rebid for the clearing and grubbing of Glenwood Park – City Council, City Staff

March 2 – Meeting with potential CMAR for contract discussions – City staff, Durotech

March 3 – Type B hike and bike trails update meeting – City staff, Moran Construction

March 10 – Soccer and Softball lot update meeting – City staff

March 16 - Meeting regarding the design of the Community Center/ Rec Center – City staff, BSW

March 18 – Type B hike and bike trails update meeting – City staff, Moran Construction

March 24 – Meeting related to the design of the Glenwood Bridge – City staff

Financial

Debt Issued To-Date

- In an agreement between the City of Deer Park and the DPCDC, the City agreed to issue and sell certificates and the DPCDC agreed to make payments to the City in amounts sufficient to pay the principal of and interest on the certificates
- On May 9, 2015, the voters approved a dedicated 0.50% sales and use tax for the following projects, the costs of which were enumerated in the Proposition in an amount not exceed \$20,000,000 for the construction, renovation, acquisition, equipment and improvement of the projects, exclusive of the costs of financing. The funding for the \$18,000,000 of debt and \$2,000,000 of pay-as-you-go financing was approved for the following: Dow Park Pavilion, Hike and Bike Trail Development, Maxwell Center Expansion and Parking Lot, Girls Softball Renovations at Youth Sports Complex, Deer Park Baseball Development and Renovation, Soccer Field Development, and Community Center and Gym Renovation and Expansion.
 - \$9,450,000 Certificates of Obligation, Series 2016 issued February 16, 2016 through a private placement to Wells Fargo Bank via a competitive bidding process
 - \$2,700,000 Certificates of Obligation, Series 2017 issued February 14, 2017 through a private placement to First National Bank Texas via a competitive bidding process
 - \$5,850,000 authorized for the Community Center Expansion/Renovation will not be issued as the scope and cost of the necessary construction projects exceeds this amount.

- On May 1, 2021 the voters approved continuation of the dedicated 0.50% sales and use tax for the additional purchase of land, buildings, equipment, facilities, and improvements (including the operating and maintenance costs thereof) for the purpose of amateur sports, children's sports, athletic, entertainment and public park purposes and events, as well as any related infrastructure and improvements that enhance the same.
 - \$21,925,000 Certificates of Obligation, Series 2021 issued September 14, 2021 via a negotiated sale to provide the initial (partial) funding for the Community and Recreation Centers' construction projects, including the outdoor swimming pool bath-house replacement

Deer Park Community Development Corporation (Fund 850)

This fund records the sales tax revenues, operating expenditures, including bond issuance costs, and debt service payments.

Revenues:

- Sales & Use Tax Revenues:
 - 1Q (12/31/21) = \$288,403.19
 - 2Q (03/31/22) = \$949,503.08
 - Total Fiscal YTD = \$1,238,856.87*

- Investment Revenue:
 - 1Q (12/31/21) = \$818.04
 - 2Q (03/31/22) = \$800.58
 - Total Fiscal YTD = \$1,618.62*

Total Fiscal YTD Revenues as of 03/31/22: \$1,240,475.49 (preliminary and unaudited)

Expenditures:

- Audit Fee
 - 1Q (12/31/21) = \$0.00
 - 2Q (03/31/22) = \$2,000.00
 - Total Fiscal YTD = \$2,000.00*

- Capital Expenditures

1Q (12/31/21) = \$0.00

2Q (03/31/22) = \$825,193.00

Total Fiscal YTD = \$825,193.00

Total Fiscal YTD Expenditures as of 03/31/22: \$827,193.00 (preliminary and unaudited)

Bond Fund – Certificates of Obligation (Fund 307)

This fund records the bond proceeds of the \$9,450,000 Certificates of Obligation, Series 2016 and the \$2,700,000 Certificates of Obligation, Series 2017 and all related capital project expenditures, including pay-as-you-go funding.

Revenues:

- Investment Revenue:

1Q (12/31/21) = \$25.68

2Q (03/31/22) = \$58.06

Total Fiscal YTD = \$83.74

Total Fiscal YTD Revenues as of 03/31/22: \$83.74 (preliminary and unaudited)

Expenditures:

- Consulting Engineer Fee

1Q (12/31/21) = \$5,362.80

2Q (03/31/22) = \$0.00

- Girls Softball = \$2,681.40 *
- Soccer Field = \$2,681.40 *

Total Fiscal YTD = \$5,362.80

- Consulting Architect Fee

1Q (12/31/21) = \$142,409.01

2Q (03/31/22) = \$171,364.95

- Hike & Bike = \$2,990.00 *
- Girls Softball = \$6,256.60 *
- Soccer Field = \$6,256.60 *
- Community Center = \$298,270.76 *

Total Fiscal YTD = \$313,773.96

- Capital Expenditures

1Q (12/31/21) = \$0.00

2Q (03/31/22) = \$128,111.23

- Hike & Bike = \$128,111.23 *

Total Fiscal YTD = \$128,111.23

Total Fiscal YTD Expenditures as of 03/31/22: \$447,247.99 (preliminary and unaudited)

* Pay-As-You Go Funded Projects; funding will be transferred from the DPCDC (Fund 850)

Bond Fund – Certificates of Obligation (Fund 308)

This fund records the bond proceeds of the \$21,925,000 Certificates of Obligation, Series 2021 and all related capital project expenditures.

Revenues:

- Investment Revenue:

1Q (12/31/21) = \$2,350.91

2Q (03/31/22) = \$5,320.19

Total Fiscal YTD = \$7,671.10

Total Fiscal YTD Revenues as of 03/31/22: \$7,671.10 (preliminary and unaudited)

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

Total Fiscal YTD Expenditures as of 03/31/22: \$0.00 (preliminary and unaudited)

Additional Funding

Certain project costs have or are expected to exceed the total amount appropriated by the authorized Type B funding. In response, the City Council has approved several budget amendments to provide the additional resources to fund these projects. The following reports the total amounts approved for the respective projects:

- Dow Park = \$231,119.00
- Maxwell Center = \$33,800.00

- Girls Softball = \$538,319.00
- Soccer Fields = \$396,247.00

Total Budget Amendments = \$1,199,485.00

Deer Park Community Development Corporation

Quarterly Report: October 1, 2021 – December 31, 2021

Meetings Conducted and Activities

October 13 – Staff Hike and Bike Work Slide Show

October 13 – Hike and Bike Committee Meeting to give update on Project

October 14 – Hike and Bike Review Proposal with Staff

October 19 – Hike and Bike Proposals Due

October 19 – Consideration and Authorization to Purchase Field Lights at City Council

October 19 – Spencer View Bridge Meeting Staff

October 25 – WebEx Meeting with Staff and Cenikor on Spencer View Bridge Project

October 25 - DPCDC Quarterly Meeting

October 25 – Deadline for Statements of Qualifications for the CMAR-1: City of Deer Park Community/Recreation Center Project

November 2 – Acceptance of DPCDC Quarterly Report @ City Council July – September 2021

November 2 – City Council Authorizes Moran Construction as the Construction Company for the Hike and Bike Trail Project.

November 16 – Joint Meeting with City Council and Staff on Schematic Design of the Community/Recreation Centers

November 16 – City Council Ratified the Committees top five selections of the CMAR

December 1 – Hike and Bike Front-End Documents sent to Moran Construction

December 7 – CMAR RFP authorized at City Council to be issued to the top five companies

Financial

Debt Issued To-Date

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- On May 9, 2015, the voters approved a dedicated 0.50% sales and use tax for the following projects, the costs of which were enumerated in the Proposition in an amount not exceed \$20,000,000 for the construction, renovation, acquisition, equipment and improvement of the projects, exclusive of the costs of financing. The funding for the \$18,000,000 of debt and \$2,000,000 of pay-as-you-go financing was approved for the following: Dow Park Pavilion, Hike and Bike Trail Development, Maxwell Center Expansion and Parking Lot, Girls Softball Renovations at Youth Sports Complex, Deer Park Baseball Development and Renovation, Soccer Field Development, and Community Center and Gym Renovation and Expansion.
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 - \$2,700,000 Certificates of Obligation, Series 2017 issued February 14, 2017 through a private placement to First National Bank Texas via a competitive bidding process
 - \$5,850,000 authorized for the Community Center Expansion/Renovation will not be issued as the scope and cost of the necessary construction projects exceeds this amount.

- On May 1, 2021 the voters approved continuation of the dedicated 0.50% sales and use tax for the additional purchase of land, buildings, equipment, facilities, and improvements (including the operating and maintenance costs thereof) for the purpose of amateur sports, children's sports, athletic, entertainment and public park purposes and events, as well as any related infrastructure and improvements that enhance the same.
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Deer Park Community Development Corporation (Fund 850)

This fund records the sales tax revenues, operating expenditures, including bond issuance costs, and debt service payments.

Revenues:

- Sales & Use Tax Revenues:

1Q (12/31/21) = \$288,403.19

Total Fiscal YTD = \$288,403.19

- Investment Revenue:

1Q (12/31/21) = \$818.04

Total Fiscal YTD = \$818.04

- **Total Fiscal YTD Revenues as of 12/31/21: \$289,221.23 (preliminary and unaudited)**

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

- **Total Fiscal YTD Expenditures as of 12/31/21: \$0.00 (preliminary and unaudited)**

Bond Fund – Certificates of Obligation (Fund 307)

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Revenues:

- Investment Revenue:

1Q (12/31/21) = \$25.68

Total Fiscal YTD = \$25.68

- **Total Fiscal YTD Revenues as of 12/31/21: \$25.68 (preliminary and unaudited)**

Expenditures:

- Consulting Engineer Fee

1Q (12/31/21) = \$5,362.80

- Girls Softball = \$2,681.40 *
- Soccer Field = \$2,681.40 *

Total Fiscal YTD = \$5,362.80

- Consulting Architect Fee

1Q (12/31/21) = \$142,409.01

- Hike & Bike = \$1,100.00 *
- Comm Ctr/Gym = \$141,309.01 *

Total Fiscal YTD = \$142,409.01

- ***Total Fiscal YTD Expenditures as of 12/31/21: \$147,771.81 (preliminary and unaudited)***

* Pay-As-You Go Funded Projects; funding will be transferred from the DPCDC (Fund 850)

Bond Fund – Certificates of Obligation (Fund 308)

This fund records the bond proceeds of the \$21,925,000 Certificates of Obligation, Series 2021 and all related capital project expenditures.

Revenues:

- Investment Revenue:

1Q (12/31/21) = \$2,350.91

Total Fiscal YTD = \$2,350.91

- ***Total Fiscal YTD Revenues as of 12/31/21: \$2,350.91 (preliminary and unaudited)***

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

- ***Total Fiscal YTD Expenditures as of 12/31/21: \$0.00 (preliminary and unaudited)***

Additional Funding

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