

Deer Park Community Development Corporation

Quarterly Report: July 1, 2022 – September 30, 2022

Meetings Conducted and Activities

- July 5 – Council approves Ordinance for Granting Easement for TCEQ Project @ Glenwood Park.
- July 11 – Discussion of Type B Projects at the Monthly PARC Meeting
- July 18- Discussion of ongoing Type B projects – City staff
- July 19 – Council acceptance for Clearing and Grubbing Project @ Glenwood Park
- July 20 – Discussion of design for the Girls softball parking lot – City staff
- July 21 – Discussion of parking lots and lighting for the DPCDC budget – City staff
- July 25 – DPCDC Quarterly Meeting – DPCDC/City staff
- July 25 – DPCDC adopts FY 22-23 budget
- July 26 – Meeting update on Community and Recreation Center Projects - City Staff/Durotech/BSW
- July 28 – Meeting related to the Glenwood Park development project – City staff
- August 1 – Discussion of Type B Projects at the Monthly PARC Meeting
- August 2 – City Council Acceptance of Phase 1 Hike and Bike Project
- August 2 – City Council acceptance of DPCDC Quarterly Report April – June 2022
- August 2 – City Council Acceptance of Musco Lighting for the Soccer Parking Lot Project
- August 2 – City Council approved Supplemental Agreement for DPCDC Construction Project Improvements
- August 2 – City Council approves issuance of Certificates of Obligation for Construction Improvements.
- August 2 - Consideration of and action on an ordinance amending the Fiscal Year ORD 22-062 2021-2022 Community Development Corporation budget for cash defeasance of Certificates of Obligation, Series 2017.
- August 10 – Staff meeting regarding the Community Center/Recreation Center project – City staff

August 16 – City Council workshop – Discussion of the proposed DPCDC FY 22-23 budget

August 16 – City Council adopts DPCDC FY 22-23 budget

August 18 – Meeting update on Community and Recreation Center Projects - City Staff/Durotech/BSW

August 25 – Meeting to discuss Community and Recreation Center operations – City staff

August 25 – Staff tour of potential staff relocation sites – City staff

September 6 - Meeting on the Community and Recreation Center Projects for joint meeting discussion - City Staff/Durotech/BSW

September 6 – Joint meeting of Deer Park City Council, Community Development Corporation, and Parks and Recreation commission to discuss the Community and Recreation Center Project (Discuss changing from 2-phase project to 1-phase project – City Council, DPCDC, PARC, City Staff, BSW, Durotech

September 12 – Discussion of Type B Projects at the Monthly PARC Meeting

September 27 – Ribbon cutting for the Hike and Bike Trails projects – City Council, DPCDC, PARC, 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) = \$289,353.79
 2Q (03/31/22) = \$949,503.08
 3Q (06/30/22) = \$1,031,379.12
 4Q (09/30/22) = \$1,079,106.15

Total Fiscal YTD = \$3,349,342.14

- Investment Revenue:

1Q (12/31/21) = \$818.04
 2Q (03/31/22) = \$800.58
 3Q (06/30/22) = \$926.61
 4Q (09/30/22) = \$2,115.87

Total Fiscal YTD = \$4,661.10

Total Fiscal YTD Revenues as of 09/30/22: \$3,354,003.24 (preliminary and unaudited)

Expenditures:

- Other Legal Fees

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

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

3Q (06/30/22) = \$193,876.40

4Q (09/30/22) = \$0.00

Total Fiscal YTD = \$193,876.40

- Audit Fee

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

2Q (03/31/22) = \$2,000.00

3Q (06/30/22) = \$0.00

4Q (09/30/22) = \$0.00

Total Fiscal YTD = \$2,000.00

- Postage

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

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

3Q (06/30/22) = \$0.00

4Q (09/30/22) = \$1.14

Total Fiscal YTD = \$1.14

- Capital Expenditures

1Q (12/31/21) = \$141,309.01

2Q (03/31/22) = \$982,354.73

3Q (06/30/22) = \$827,674.00

4Q (09/30/22) = \$276,064.67

Total Fiscal YTD = \$2,227,402.41

- Operating Transfers

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

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

3Q (06/30/22) = \$1,921,081.24

4Q (09/30/22) = \$0.00

Total Fiscal YTD = \$1,921,081.24

Total Fiscal YTD Expenditures as of 06/30/22: \$4,344,361.19 (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

3Q (06/30/22) = \$441.37

4Q (09/30/22) = \$863.57

Total Fiscal YTD = \$1,388.68

Total Fiscal YTD Revenues as of 09/30/22: \$1,388.68 (preliminary and unaudited)

Expenditures:

- Consulting Engineer Fee

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

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

3Q (06/30/22) = \$0.00

4Q (09/30/22) = \$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) = \$1,100.00

2Q (03/31/22) = \$14,403.20

3Q (06/30/22) = \$4,095.00

4Q (09/30/22) = \$315.00

- Hike & Bike = \$7,400.00 *
- Girls Softball = \$6,256.60 *
- Soccer Field = \$6,256.60 *
- Community Center = \$0.00 *

Total Fiscal YTD = \$19,913.20

- Capital Expenditures

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

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

3Q (06/30/22) = \$261,799.75

4Q (09/30/22) = \$26,843.20

- Hike & Bike = \$154,954.43 *
- Baseball Fields = \$261,799.75 *

Total Fiscal YTD = \$416,754.18

Total Fiscal YTD Expenditures as of 09/30/22: \$442,030.18 (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

3Q (06/30/22) = \$40,442.57

4Q (09/30/22) = \$79,122.54

Total Fiscal YTD = \$127,236.21

Total Fiscal YTD Revenues as of 09/30/22: \$127,236.21 (preliminary and unaudited)

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

Total Fiscal YTD Expenditures as of 09/30/22: \$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: April 1, 2022 – June 30, 2022

Meetings Conducted and Activities

April 4 – Discussion of Field and Parking Lighting for Athletic Complexes from Fund Balance – City staff

April 4 – Discussion of Type B Projects at the Monthly PARC Meeting

April 5 – Discussion on Mechanical, Electrical and Plumbing for New Community and Recreation Centers – City Staff/BSW/ME consultants

April 5 – Discussion on IT implementation for new Community and Recreation Centers – City Staff/BSW/ME consultants

April 5 – City Council Acceptance of Field Lighting for Girls Softball Complex

April 5 – City Council Acceptance of Field Lighting for Spencer View Complex

April 5 – City Council Acceptance of Field Lighting for Spencer View Complex Parking Lot

April 5 – City Council Award Proposal for CMAR for the Community and Recreation Center Projects

April 6 - Discussion with City Staff on Type B Fund Balances – City Staff

April 6 – Discussion of City Codes for the New Community and Recreation Centers City Staff

April 11 – Deer Park Community Development Budget review – City Staff

April 18 – Discussion of DPCDC Preliminary Budget - City Staff

April 18 – Discussion of New Parking Lot Project Budgets – City staff

April 19 – Construction Manager at Risk Kick-Off Meeting for Community Center and Recreation Center Project – Durotech/BSW/City Staff

April 19 – City Council Awarding Bid for Glenwood Park Clearing and Grubbing Project to Soil Worx LLC.

April 20 – Discussion on Exterior Materials for New Community and Recreation Centers - City Staff/BSW

April 25 – Department Staff meeting on Future Operations of New Community and Recreation Centers – City Staff

April 25 – DPCDC Quarterly Meeting – January – March 2022

April 27 – Second Discussion on IT implementation for New Community and Recreation Centers – City Staff/BSW

May 2- Discussion of Type B Projects at the Monthly PARC Meeting

May 3 – Meeting with Public Works on Soccer Parking Lot Project – City staff

May 3 – City Council Acceptance and Completion of the Purchase and Installation of Field Lighting for the Soccer Complex.

May 3 – City Council Acceptance of DPCDC Quarterly Report January – March 2022.

May 4 – Second Meeting on AV/Interior Materials for Community and Recreation Centers – City Staff/BSW

May 19 – Meeting with Musco Lighting on Parking Lot Projects for Soccer and Girls Softball – City Staff

June 13 - Discussion of Type B Projects at the Monthly PARC Meeting

June 15 – Meeting update on Community and Recreation Center Projects - City Staff/Durotech/BSW

June 21 – City Council authorization to Seek Competitive Sealed Proposals for the Additional Soccer Parking

June 30 – Meeting with Soil Worx LLC on Glenwood (Spencerview) Clearing and Grubbing Project

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) = \$289,353.79
 - 2Q (03/31/22) = \$949,503.08
 - 3Q (06/30/22) = \$1,031,379.12

 - Total Fiscal YTD = \$2,270,235.99*
- Investment Revenue:
 - 1Q (12/31/21) = \$818.04

2Q (03/31/22) = \$800.58

3Q (06/30/22) = \$926.61

Total Fiscal YTD = \$2,545.23

Total Fiscal YTD Revenues as of 06/30/22: \$2,272,781.22 (preliminary and unaudited)

Expenditures:

- Other Legal Fees

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

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

3Q (06/30/22) = \$193,876.40

Total Fiscal YTD = \$193,876.40

- Audit Fee

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

2Q (03/31/22) = \$2,000.00

3Q (06/30/22) = \$0.00

Total Fiscal YTD = \$2,000.00

- Capital Expenditures

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

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

3Q (06/30/22) = \$143,605.98

Total Fiscal YTD = \$968,798.98

- Operating Transfers

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

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

3Q (06/30/22) = \$1,921,081.24

Total Fiscal YTD = \$1,921,081.24

Total Fiscal YTD Expenditures as of 06/30/22: \$3,085,756.62 (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

3Q (06/30/22) = \$441.37

Total Fiscal YTD = \$525.11

Total Fiscal YTD Revenues as of 06/30/22: \$525.11 (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

3Q (06/30/22) = \$688,263.01

○ Hike & Bike = \$7,085.00 *

○ Girls Softball = \$6,256.60 *

○ Soccer Field = \$6,256.60 *

○ Community Center = \$982,438.77 *

Total Fiscal YTD = \$1,002,036.97

- Capital Expenditures

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

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

3Q (06/30/22) = \$261,799.75

- Hike & Bike = \$128,111.23 *
- Baseball Fields = \$261,799.75 *

Total Fiscal YTD = \$389,910.98

Total Fiscal YTD Expenditures as of 06/30/22: \$1,397,310.75 (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

3Q (06/30/22) = \$40,442.57

Total Fiscal YTD = \$48,113.67

Total Fiscal YTD Revenues as of 06/30/22: \$48,113.67 (preliminary and unaudited)

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

Total Fiscal YTD Expenditures as of 06/30/22: \$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: 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

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 - \$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
 - 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

- 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

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)

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

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

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