

Deer Park Community Development Corporation

Quarterly Report: October 1, 2016 – December 31, 2016

Meetings Conducted

October 17, 2016 Ad-Hoc Committee approved concept for the Girls Softball Complex.

October 24, 2016 Regular Board Meeting. Board actions included the following:

- Conducted the election of officers. The officers elected were:
 - President – T.J. Haight
 - Vice-President – Georgette Ford
 - Secretary – Sue Mauk
 - Treasurer – Jeff Lawther
 - Assistant Secretary – Sandra Watkins
 - Assistant Treasurer – Donna Todd
- Received a presentation relating to a schedule of events for the proposed sale of certificates of obligation for the construction of DPCDC improvements.
- Approve a recommendation that the Deer Park City Council proceed with the sale of certificates of obligation for the construction of DPCDC improvements, including approval of the financing plan and pro forma debt service schedule presented by the City's Financial Advisor and the recommendation that the Deer Park City Council approve a Notice of Intention to issue certificates of obligation.
- Approved the minutes of regular meeting on July 25, 2016.
- Approved the quarterly report for the period of July 1, 2016 – September 30, 2016.
- Reviewed and approved the Investment Policy for the Deer Park Community Development Corporation.
- Approved a recommendation to City Council for the acceptance of the conceptual design for the renovations of the girls' softball facilities at the Youth Sports Complex.
- Recommended approval to City Council for authorization to seek bids for a contractor to construct the Dow Park Pavilions.
- Recommend approval to City Council for an agreement with CorWorth Building Systems and Restroom Facilities Ltd. through the Buyboard Purchasing Cooperative Contract # 423-13 for the Dow Park pavilion buildings.
- Recommend approval to City Council for an agreement with PlayWell Group through the Buyboard Purchasing Cooperative Contract #512-16 for the Dow Park pavilion structures.

October 26, 2016 Design Development Meeting No. 2 with Architect, Ad-Hoc Committee and Staff for the design of the Maxwell Adult Center.

November 8, 2016 Ad-Hoc Committee met with Public Works approved revised concept design for Soccer Complex with Halff.

November 15, 2016 Ad-Hoc Committee met with contractor and architects to review bids after the required changes for permitting on the revised plans for Spencerview.

November 29, 2016 Ad-Hoc Committee met with Halff on 50% design development plans for the Soccer Complex.

Ad-Hoc Committee met with Halff on revised concept design for the Girls Softball Renovation project.

December 5, 2016 Staff met with the Public Works Department to assist with the design and coordination of the city hall parking lot expansion and the Dow Park Pavilion Project.

December 8, 2016 Ad-Hoc Committee and Engineering reviewed the 75% Construction Documents (CD's) for the Dow Park Pavilion from the architects and vendor(s).

December 13, 2016 Ad-Hoc Committee, Fire Marshall and Public Works Department received the 100% Design Development plans of the Soccer Complex for review from Halff.

December 15, 2016 Spencerview Project Construction Meeting with Ad-Hoc Committee and T.F. Harper.

December 19, 2016 Ad-Hoc Committee and Public Works Department received a proposed concept for the parking lot at Maxwell Center for review from Halff.

December 21, 2016 Ad-Hoc Committee reviewed the preliminary Design Development documents of the Maxwell Adult Center from the Architects.

Financial

Debt Issued To-Date

- \$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
- 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

Deer Park Community Development Corporation (Fund 85)

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

Revenues:

- Sales & Use Tax Revenues:
1Q (12/31/16) = \$260,601.69
Total Fiscal YTD = \$260,601.69
- Investment Revenue:
1Q (12/31/15) = \$311.91
Total Fiscal YTD = \$311.91
- ***Total Fiscal YTD Revenues as of 12/31/16: \$260,913.60 (preliminary and unaudited)***

Expenditures:

- Pay-As-You-Go – Dow Park:
1Q (12/31/16) = \$17,474.26
Total Fiscal YTD = \$17,474.26
- ***Total Fiscal YTD Expenditures as of 12/31/16: \$17,474.26 (preliminary and unaudited)***

Bond Fund – Series 2016 CO's (Fund 23)

This fund records the bond proceeds and capital project expenditures, including pay-as-you-go funding and projects.

Revenues:

- Intergovernmental Revenue (*Pay-As-You-Go Funding*):
1Q (12/31/16) = \$17,474.26
Total Fiscal YTD = \$17,474.26
- Investment Revenue:
1Q (12/31/16) = \$9,295.73
Total Fiscal YTD = \$9,295.73
- ***Total Fiscal YTD Revenues as of 12/31/16: \$26,769.99 (preliminary and unaudited)***

Expenditures:

- Buildings:
1Q (12/31/16) = \$201,620.00

- Dow Park = \$201,620.00

Total Fiscal YTD = \$201,620.00

- Consulting Architect Fee

1Q (12/31/16) = \$113,883.58

- Dow Park = \$24,785.06
- Maxwell Center = \$12,033.00
- Girls Softball = \$25,248.67
- Soccer Fields = \$51,816.85

Total Fiscal YTD = \$113,883.58

- ***Total Fiscal YTD Expenditures as of 12/31/16: \$315,503.58 (preliminary and unaudited)***