



## **Annual Report of Certain Financial and Local Debt Information**

**Fiscal Year Ended September 30, 2020**

Denotes Required Information Pursuant to Local Government Code, Section 140.008

This report was posted on the City's website on March 29, 2021



## ☑ Overview of Certain Financial/Bond Ratings

- ☐ **Credit Ratings:** The City of Deer Park, Texas (the “City”) maintains independent ratings from certain nationally recognized credit rating agencies, such as S&P Global Ratings (“S&P”) that evaluates the City’s financial strength and its ability to pay its existing bonds. The current credit ratings for the City are displayed below:

Bond Credit Ratings	S&P
General Obligation Debt	AAA

- ✓ **S&P Global Ratings:** Assigns a “AAA” credit rating to the City, defined as “Having extremely strong capacity to meet its financial commitments. It is the highest issuer credit rating assigned by S&P Global Ratings.”



## ☑ Overview of Historical Bond Elections

The following summarizes the City's General Obligation bond programs approved by voters since 1986:

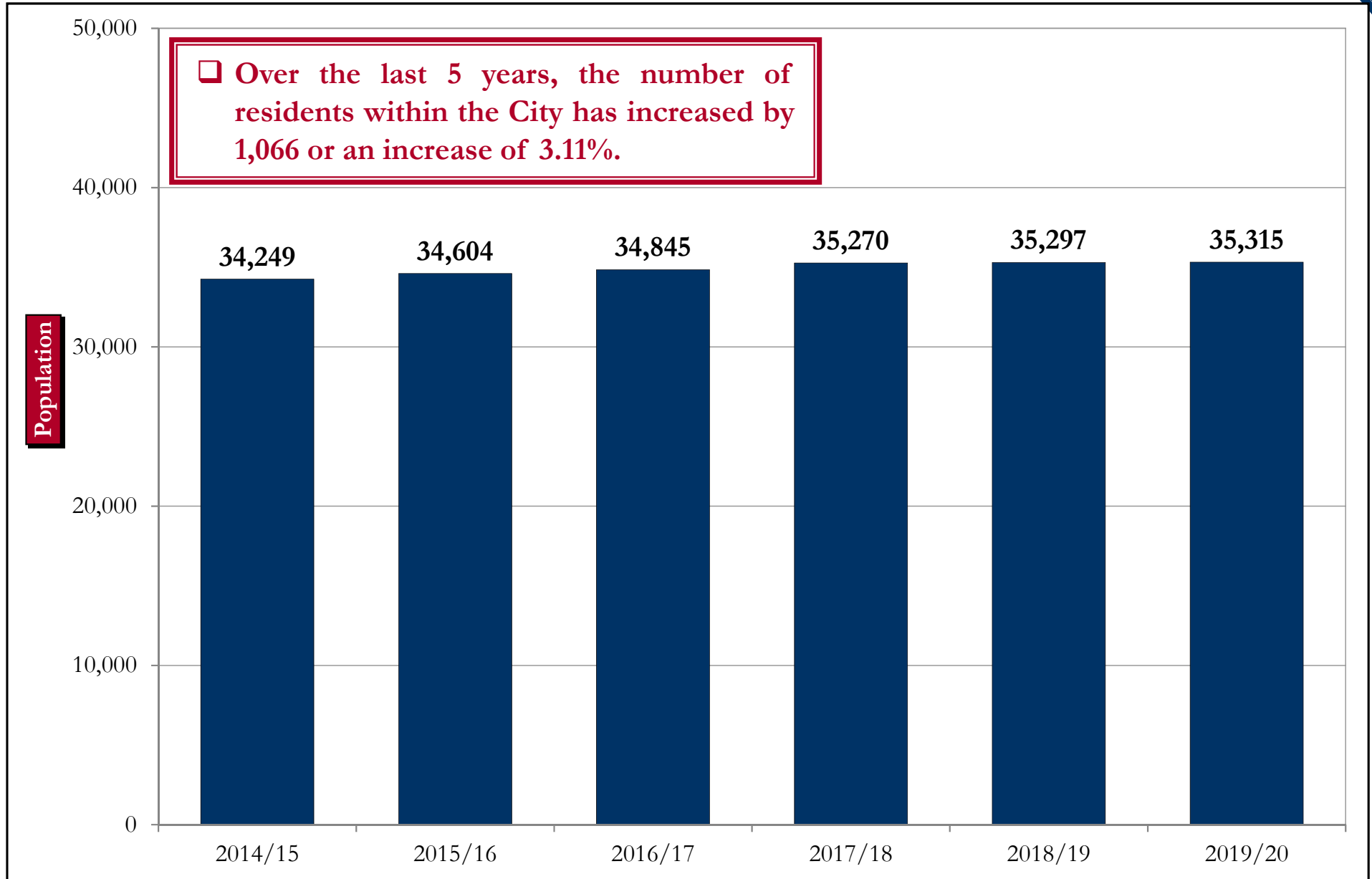
<b>City's Historical Bond Elections Approved By Voters</b>				
<b>Election Date</b>	<b>Purpose</b>	<b>Population</b>	<b>Election Amount</b>	<b>Dollar Amount Remaining To Be Issued</b>
September 23, 2000	Public Safety, Fire and Police Building	33,500	\$7,550,000	\$0
September 23, 2000	Park and Recreation Facility Improvements	33,500	6,580,000	0
September 23, 2000	Drainage Improvements	33,500	2,250,000	0
September 23, 2000	Street Improvements	33,500	3,700,000	0
September 23, 2000	City Hall Complex	33,500	1,510,000	0
September 23, 2000	Library Building	33,500	1,750,000	0
September 23, 2000	Community Center Building	33,500	2,350,000	0
November 2, 1993	Golf Course	28,650	8,250,000	0
December 9, 1986	Water Treatment Improvements	25,057	6,500,000	0
December 9, 1986	Sewer System Improvements	25,057	2,700,000	2,175,000 *
December 9, 1986	Waterworks System Improvements	25,057	2,750,000	2,750,000 *
December 9, 1986	Street Improvements	25,057	4,000,000	0
December 9, 1986	Public Facilities	25,057	750,000	0
December 9, 1986	Park Improvements	25,057	750,000	0
<b>Total Dollar Amount Of Authorized But Unissued Bonds - As of September 30, 2020:</b>				<b>\$0</b>

- ☐ On February 2, 2021, the City of Deer Park called for a Bond Election on May 1, 2021 for \$65,700,000 in 4 Propositions (\$19,500,000 for Drainage, \$16,900,000 for Fire Improvements, \$7,000,000 for Streets and Sidewalks and \$22,300,000 for a Community Center).

\*Not included in totals because remaining authorizations are considered to be too old or too small

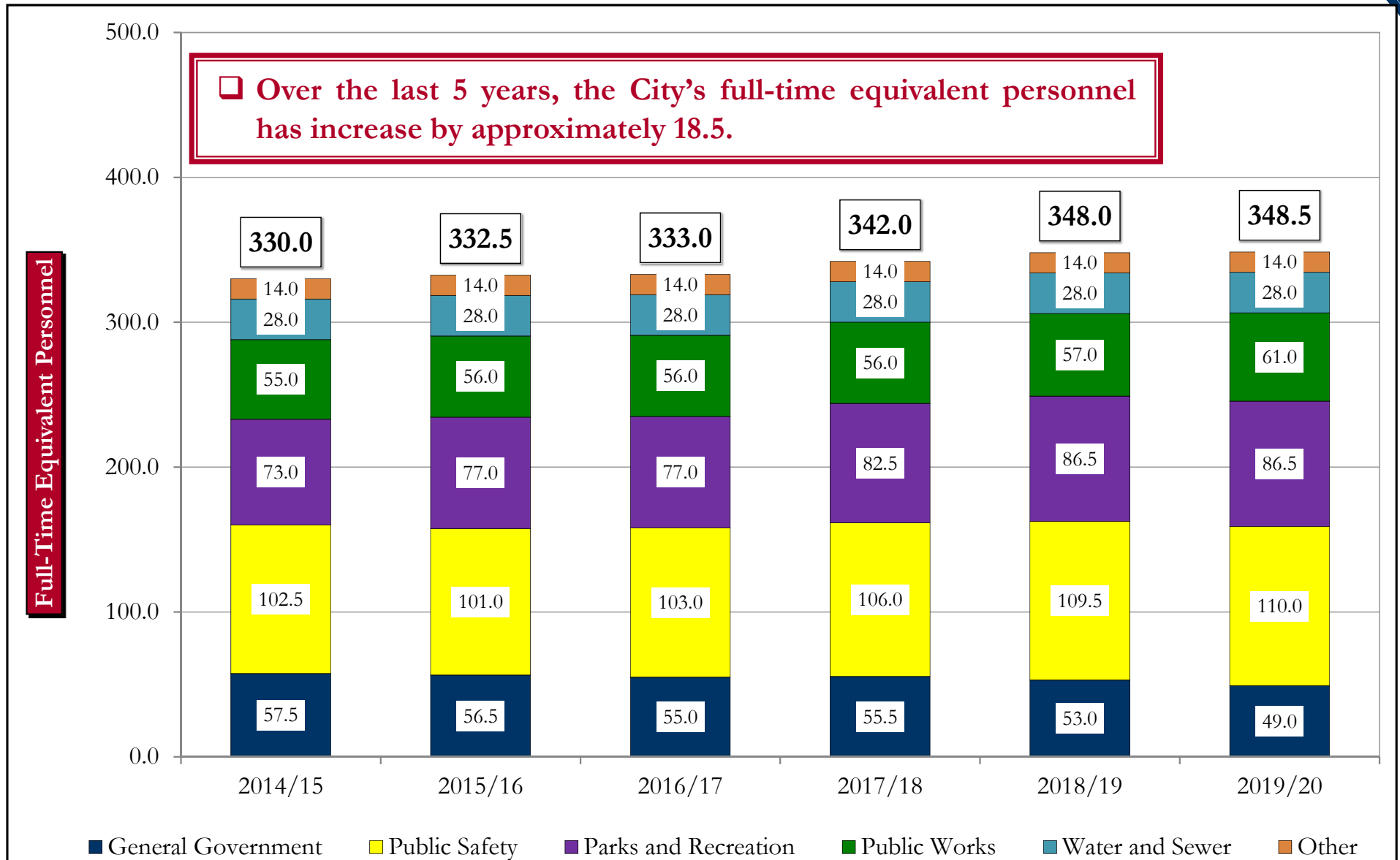


# Historical Population



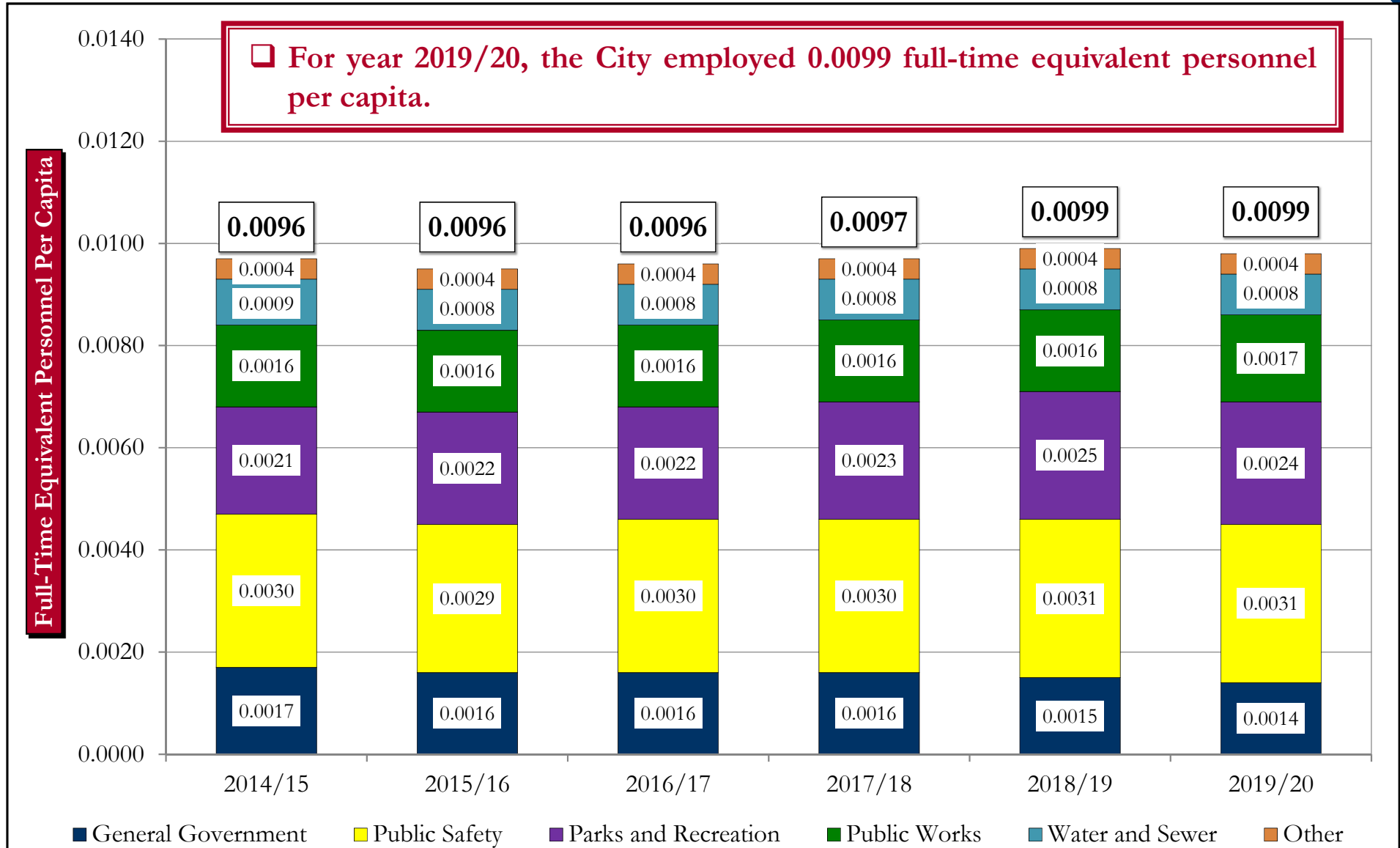


# Full-Time Equivalent Personnel





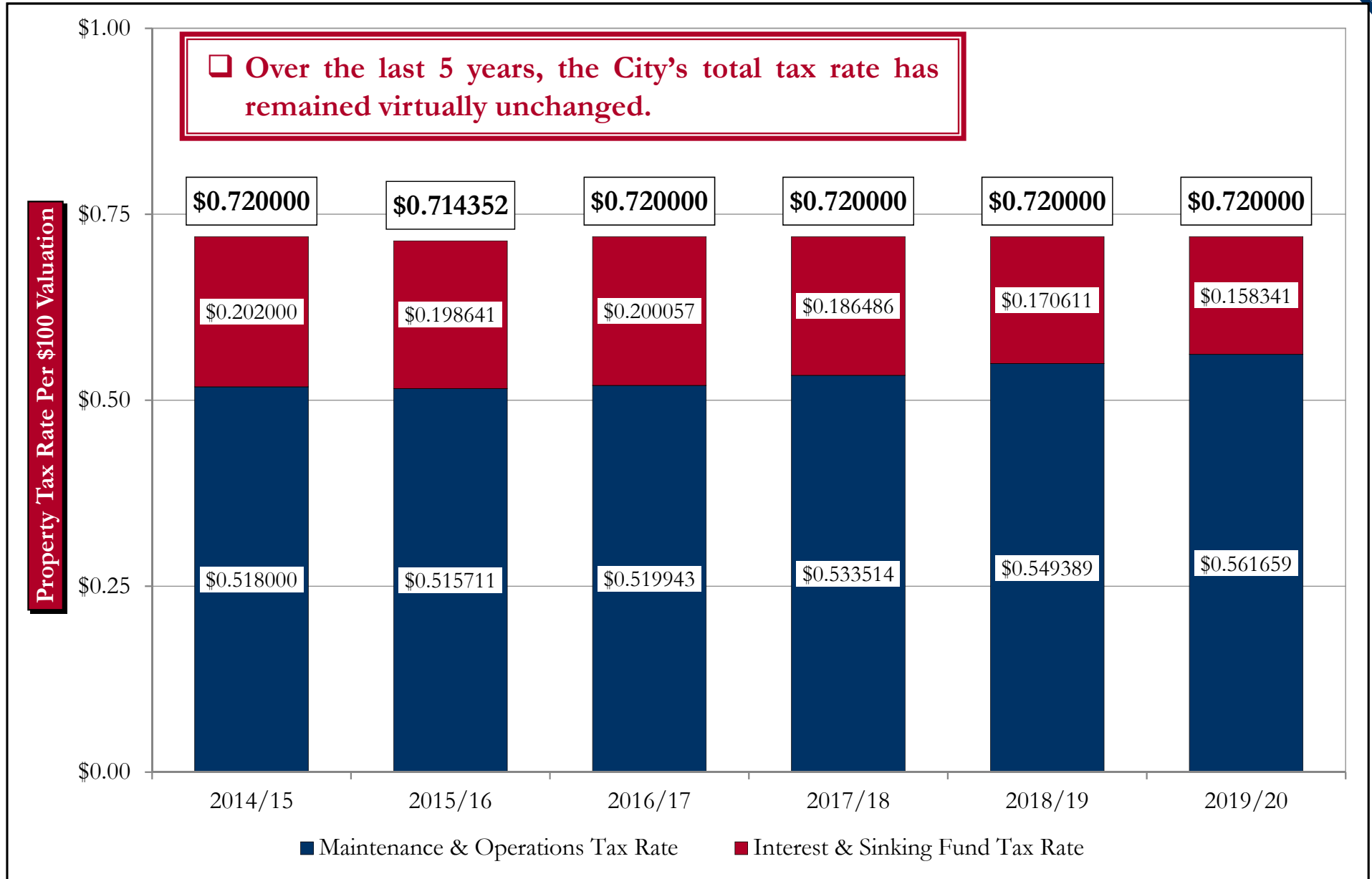
# Full-Time Equivalent Personnel Per Capita



Note: Total Full-Time Equivalent Personnel Per Capita may differ due to rounding.

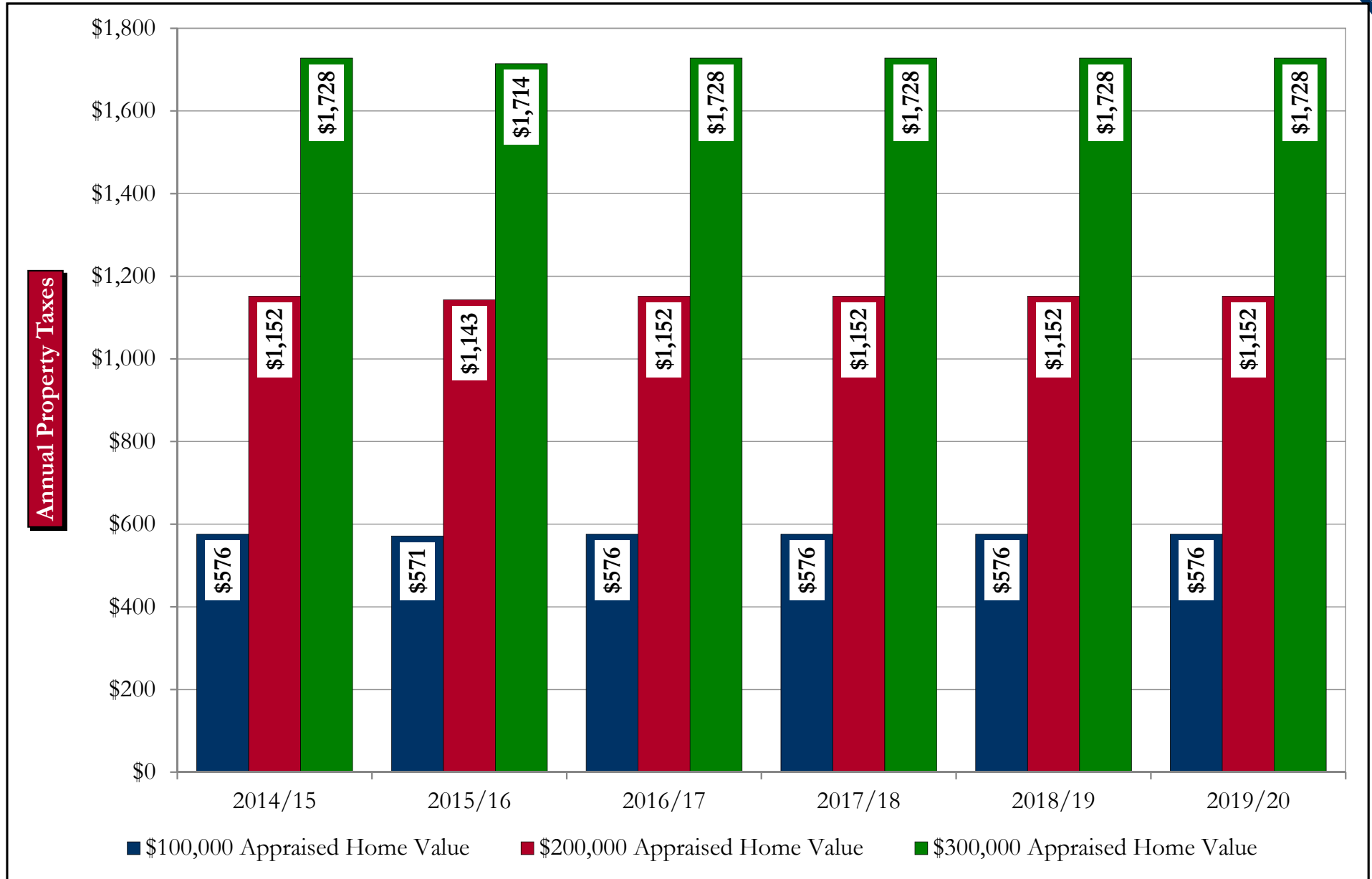


# Historical Tax Rates





# Historical Total Property Taxes For Various Appraised Home Values



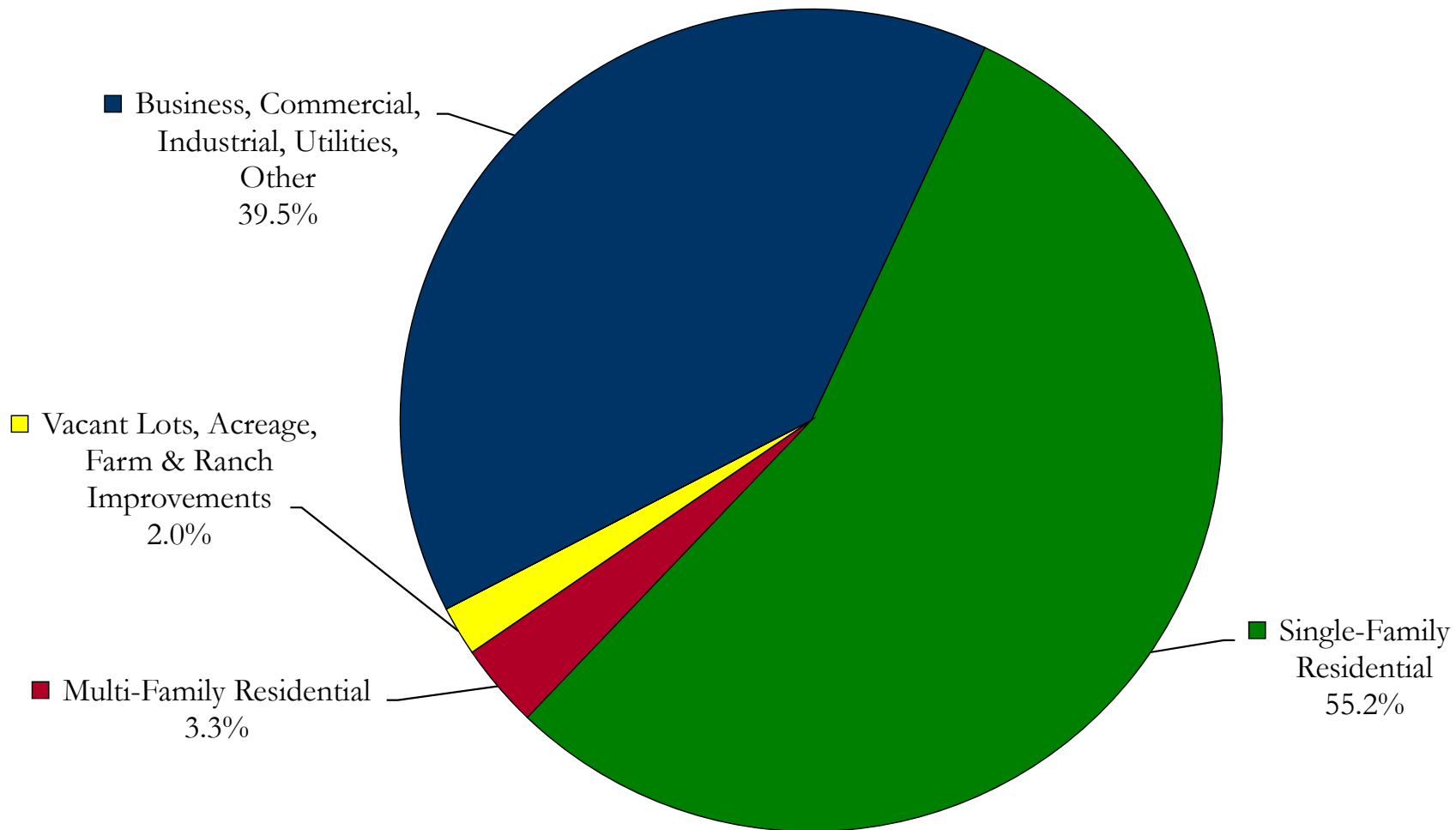
Note: Taxes are net of the 20% local optional homestead exemption.





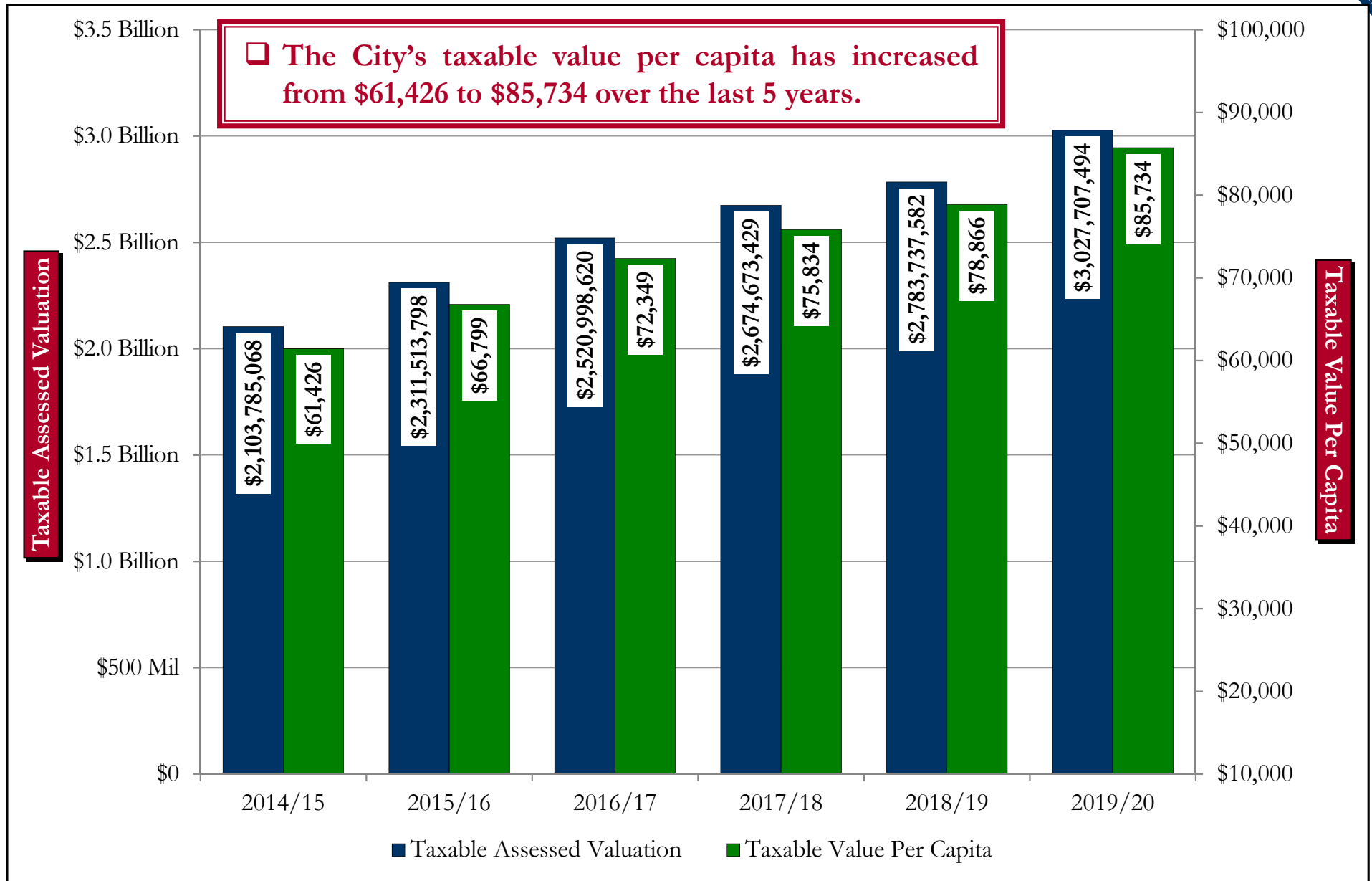
## Composition of Total Assessed Valuation – Year 2019/20

For year 2019/20 the City's Total Assessed Valuation was \$3,549,841,140. Single-Family Residential properties comprised 55.2% of the City's total assessed valuation and other property categories comprised 44.8%.



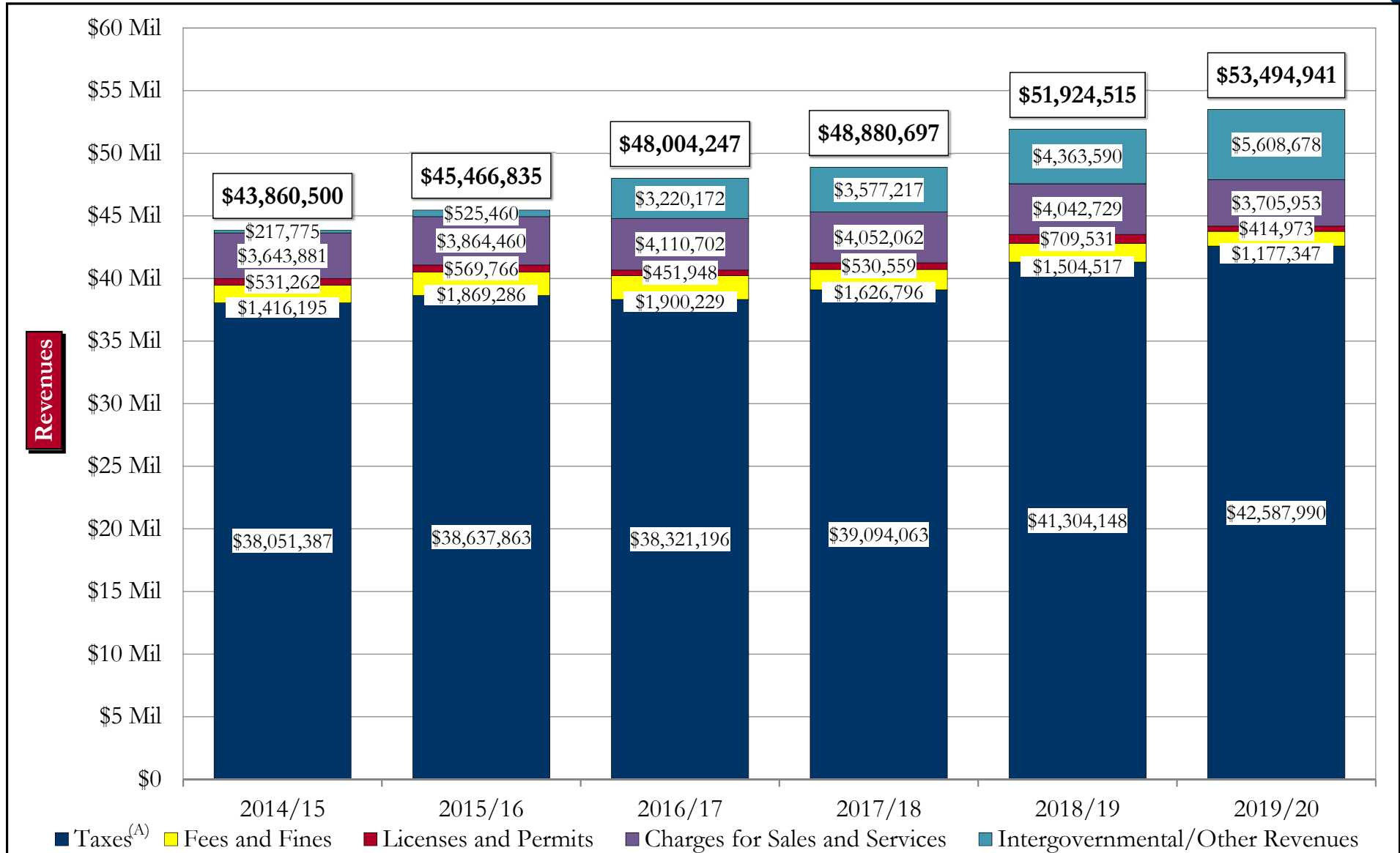


# Historical Taxable Assessed Valuation and Taxable Value Per Capita





# Governmental Fund\* Revenues By Source

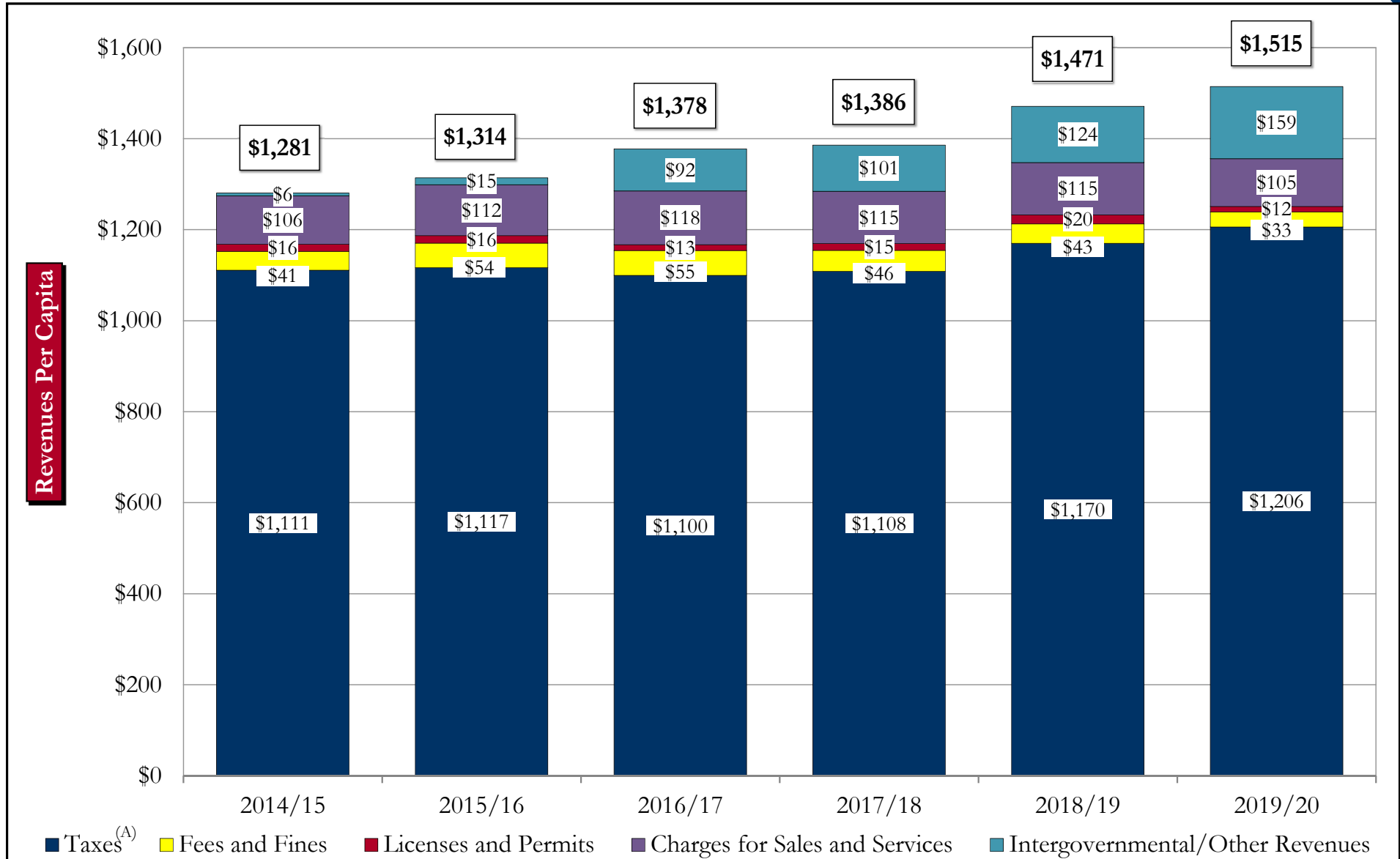


<sup>(A)</sup> Includes Property, Industrial District, Sales, Hotel/Motel Occupancy, and Franchise Taxes collected by the City.

\*Excludes the major and non-major Capital Project funds. Source: City's Audited Financial Statements and City records.



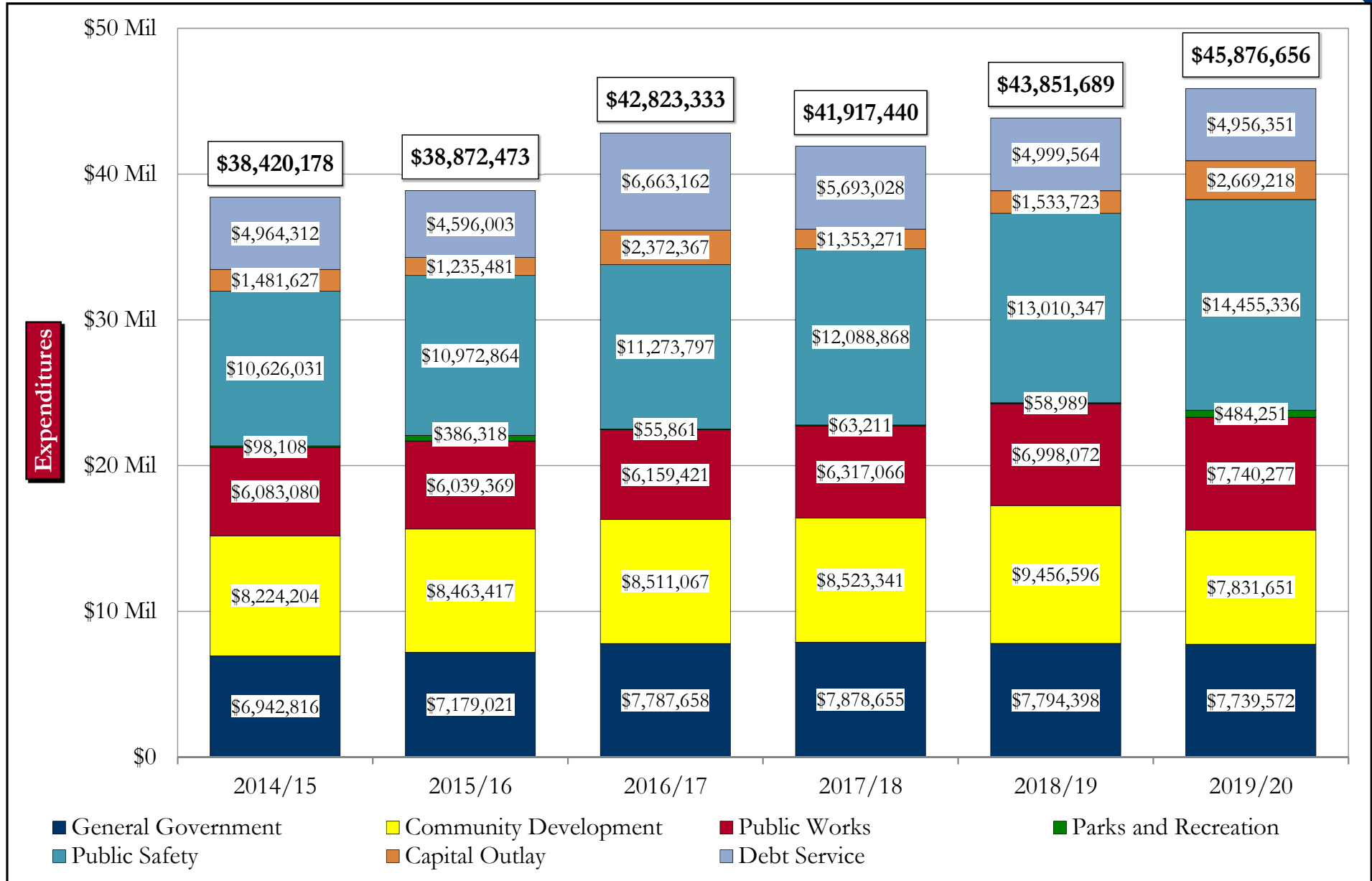
# Governmental Fund\* Revenues Per Capita



<sup>(A)</sup> Includes Property, Industrial District, Sales, Hotel/Motel Occupancy, and Franchise Taxes collected by the City.



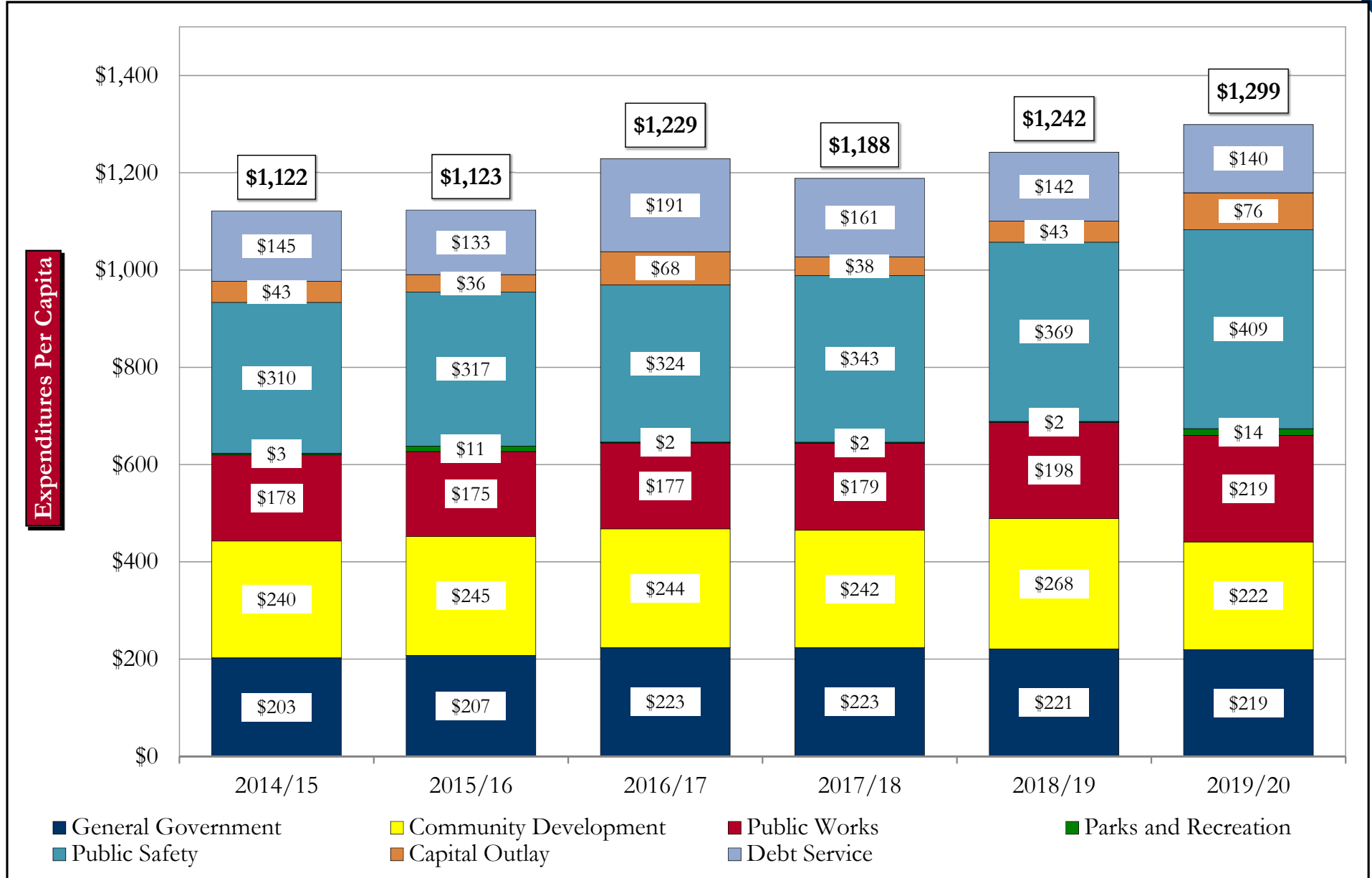
# Governmental Fund\* Expenditures By Source



\*Excludes the major and non-major Capital Project funds. Source: City's Audited Financial Statements and City records.



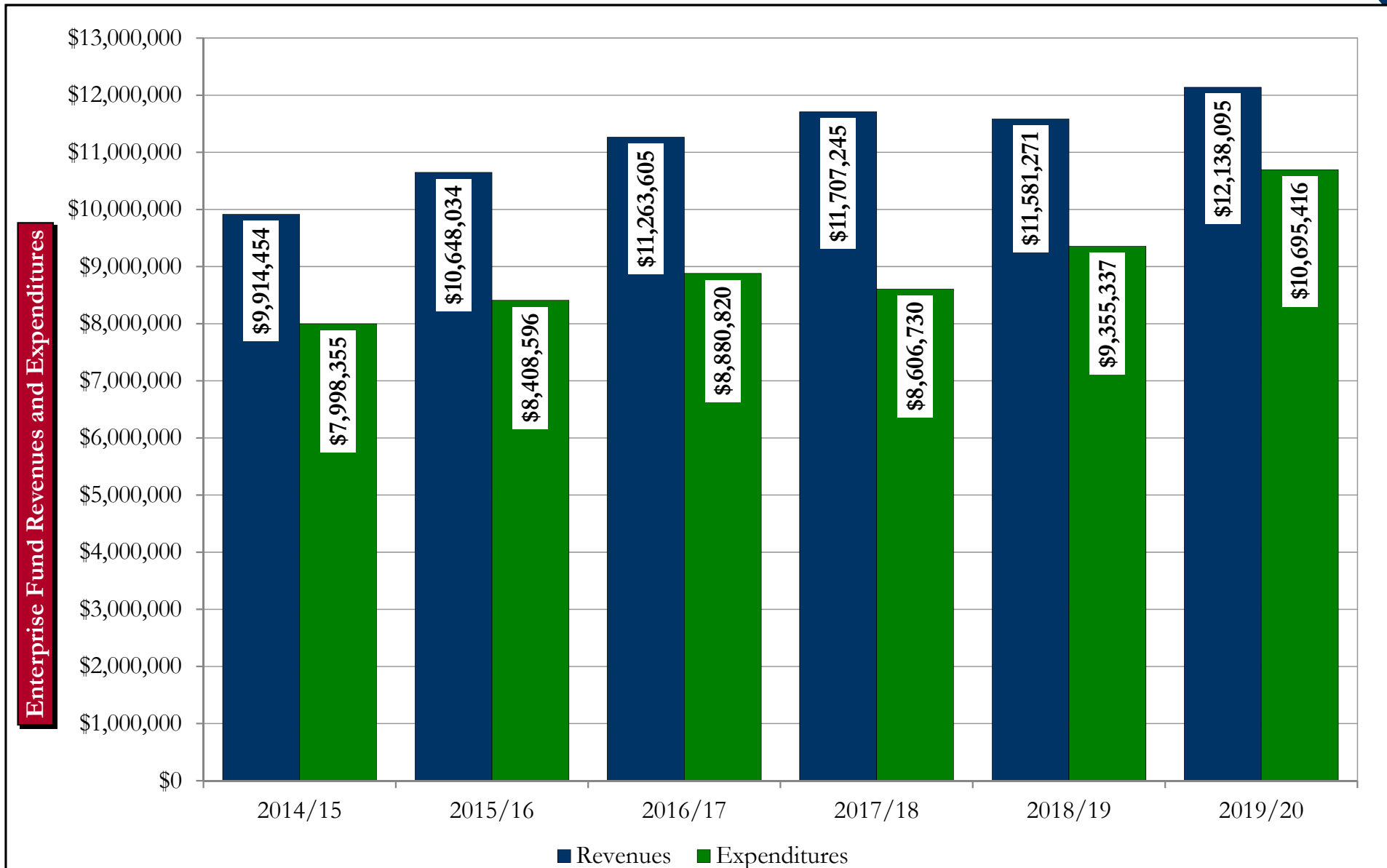
# Governmental Fund\* Expenditures Per Capita



\*Excludes the major and non-major Capital Project funds. Source: City's Audited Financial Statements and City records.



# Enterprise Fund (Business-Type Activities\*) Revenues and Expenditures

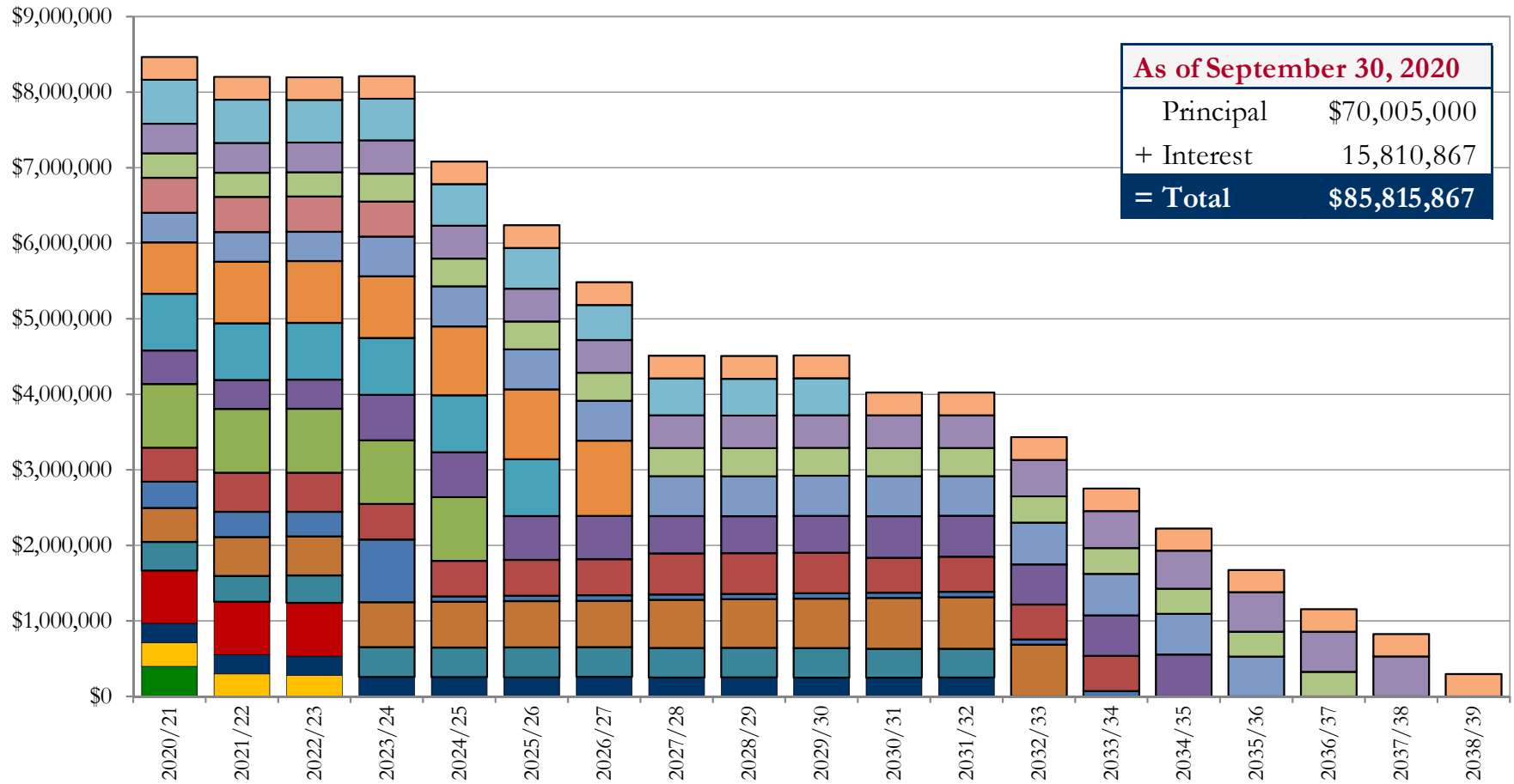


\* Does not include Grants, Contributions or Debt Service payments.



# ☑ Tax-Supported Debt Service By Series

Annual Bond Payments



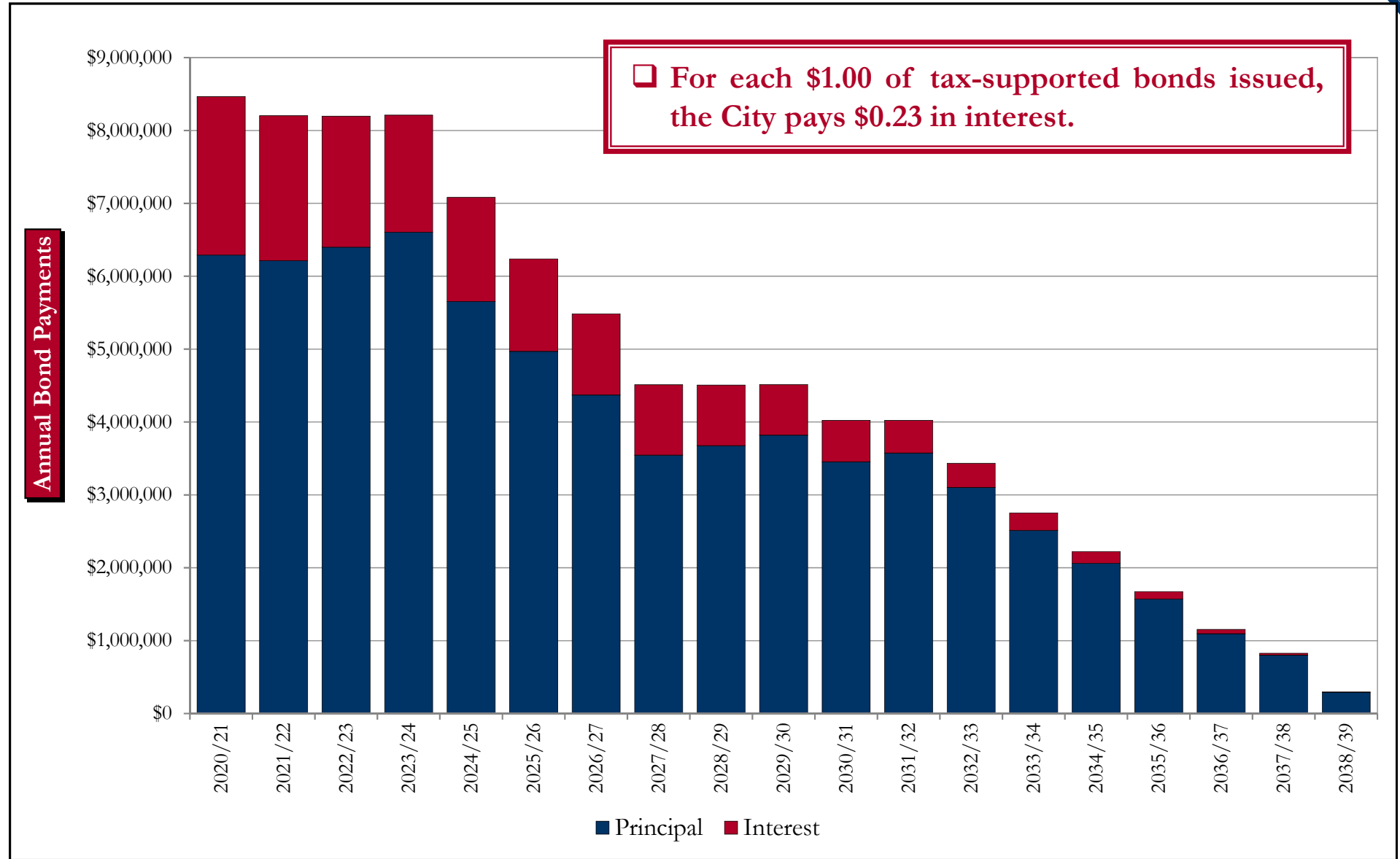
- General Obligation Refunding Bonds, Series 2010
- General Obligation Refunding Bonds, Series 2011
- General Obligation Refunding Bonds, Series 2012
- Certificates of Obligation, Series 2011
- General Obligation & Refunding Bonds, Series 2014
- Certificates of Obligation, Series 2012
- Certificates of Obligation, Series 2013
- Certificates of Obligation, Series 2014
- Certificates of Obligation, Series 2015
- Certificates of Obligation, Series 2015-A
- Certificates of Obligation, Series 2016
- Certificates of Obligation, Series 2016-A
- Certificates of Obligation, Series 2017
- Certificates of Obligation, Series 2017-A
- Certificates of Obligation, Series 2018
- Limited Tax Refunding Bonds, Series 2019
- Certificates of Obligation, Series 2019

Note: Debt service payments reflect payments from October 1 through September 30.





# ☑ Tax-Supported Debt Service By Principal and Interest



Note: Debt service payments reflect payments from October 1 through September 30.



# ☑ Summary of Tax-Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2020

No.	Issue Description	Purpose	Original Principal Amount	Outstanding Principal	Total Outstanding Debt Service	Outstanding Principal Per Capita	Outstanding Debt Service Per Capita	Final Maturity Date	Partially Secured by	Total Proceeds Received	Spent Proceeds	Unspent Proceeds
									Ad Valorem Taxes			
1	General Obligation Refunding Bonds, Series 2010	Refunding at a lower interest rate, etc.	\$6,295,000.00	\$390,000.00	\$397,800.00	\$11.04	\$11.26	03/15/2021	Yes	\$6,559,732.70	\$6,559,732.70	\$0.00
2	General Obligation Refunding Bonds, Series 2011	Refunding at a lower interest rate, etc.	\$3,490,000.00	\$850,000.00	\$887,800.00	\$24.07	\$25.14	03/15/2023	Yes	\$3,619,158.35	\$3,619,158.35	\$0.00
3	Certificates of Obligation, Series 2011	Capital Improvements	\$3,390,000.00	\$2,430,000.00	\$3,045,625.00	\$68.81	\$86.24	03/15/2032	Yes	\$3,573,439.60	\$3,573,439.60	\$0.00
4	General Obligation Refunding Bonds, Series 2012	Refunding at a lower interest rate, etc.	\$4,510,000.00	\$2,015,000.00	\$2,103,775.00	\$57.06	\$59.57	03/15/2023	Yes	\$4,795,324.45	\$4,795,324.45	\$0.00
5	Certificates of Obligation, Series 2012	Capital Improvements	\$4,725,000.00	\$3,935,000.00	\$4,599,568.75	\$111.43	\$130.24	03/15/2032	Yes	\$4,897,232.50	\$4,897,232.50	\$0.00
6	Certificates of Obligation, Series 2013	Capital Improvements	\$6,925,000.00	\$6,315,000.00	\$7,889,147.50	\$178.82	\$223.39	03/15/2033	Yes	\$7,044,849.30	\$7,035,099.62	\$9,749.68
7	General Obligation & Refunding Bonds, Series 2014	Capital Improvements; Refunding at a lower interest rate, etc.	\$2,920,000.00	\$2,210,000.00	\$2,544,087.50	\$62.58	\$72.04	03/15/2034	Yes	\$3,135,975.35	\$3,135,975.35	\$0.00
8	Certificates of Obligation, Series 2014	Capital Improvements	\$6,275,000.00	\$5,300,000.00	\$6,851,412.50	\$150.08	\$194.01	03/15/2034	Yes	\$6,792,525.35	\$6,792,525.35	\$0.00
9	Certificates of Obligation, Series 2015	Capital Improvements	\$7,310,000.00	\$3,915,000.00	\$4,215,675.00	\$110.86	\$119.37	03/15/2025	Yes	\$7,591,363.50	\$7,302,229.22	\$289,134.28
10	Certificates of Obligation, Series 2015-A	Capital Improvements	\$7,110,000.00	\$6,095,000.00	\$7,751,875.00	\$172.59	\$219.51	03/15/2035	Yes	\$7,076,934.50	\$7,076,934.50	\$0.00
11	Certificates of Obligation, Series 2016	Capital Improvements	\$9,450,000.00	\$4,305,000.00	\$4,513,488.75	\$121.90	\$127.81	03/15/2026	Yes	\$9,450,000.00	\$9,258,193.11	\$191,806.89
12	Limited Tax Refunding Bonds, Series 2016	Refunding at a lower interest rate, etc.	\$6,260,000.00	\$5,335,000.00	\$5,962,025.00	\$151.07	\$168.82	03/15/2027	Yes	\$6,759,692.91	\$6,759,692.91	\$0.00

Source: City's Audited Financial Statements and City records. Per capita figures are based upon an estimated population of 35,315.



# ☑ Summary of Tax-Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2020 (Continued)

No.	Issue Description	Purpose	Original Principal Amount	Outstanding Principal	Total Outstanding Debt Service	Outstanding Principal Per Capita	Outstanding Debt Service Per Capita	Final Maturity Date	Partially Secured by	Total Proceeds Received	Spent Proceeds	Unspent Proceeds
									Ad Valorem Taxes			
13	Certificates of Obligation, Series 2016-A	Capital Improvements	\$6,885,000.00	\$6,175,000.00	\$8,093,987.50	\$174.85	\$229.19	03/15/2036	Yes	\$7,186,454.30	\$6,296,363.12	\$890,091.18
14	Certificates of Obligation, Series 2017	Capital Improvements	\$2,700,000.00	\$1,795,000.00	\$1,863,654.25	\$50.83	\$52.77	03/15/2024	Yes	\$2,700,000.00	\$2,700,000.00	\$0.00
15	Certificates of Obligation, Series 2017-A	Capital Improvements	\$5,150,000.00	\$4,690,000.00	\$5,977,925.00	\$132.80	\$169.27	03/15/2036	Yes	\$5,272,173.75	\$3,629,486.58	\$1,642,687.17
16	Certificates of Obligation, Series 2018	Capital Improvements	\$6,300,000.00	\$5,955,000.00	\$8,143,120.00	\$168.63	\$230.59	03/15/2038	Yes	\$6,421,744.29	\$3,865,573.67	\$2,556,170.62
17	Limited Tax Refunding Bonds, Series 2019	Refunding at a lower interest rate, etc.	\$4,240,000.00	\$4,240,000.00	\$5,288,400.00	\$120.06	\$149.75	03/15/2030	Yes	\$4,942,225.76	\$4,942,225.76	\$0.00
18	Certificates of Obligation, Series 2019	Capital Improvements	\$4,185,000.00	\$4,055,000.00	\$5,686,500.00	\$114.82	\$161.02	03/15/2038	Yes	\$4,680,509.40	\$498,364.58	\$4,182,144.82
<b>Totals:</b>			<b>\$98,120,000.00</b>	<b>\$70,005,000.00</b>	<b>\$85,815,866.75</b>	<b>\$1,982.30</b>	<b>\$2,430.01</b>			<b>\$102,499,336.01</b>	<b>\$92,737,551.37</b>	<b>\$9,761,784.64</b>



# Savings from City's Bond Refunding and Prepayment Programs

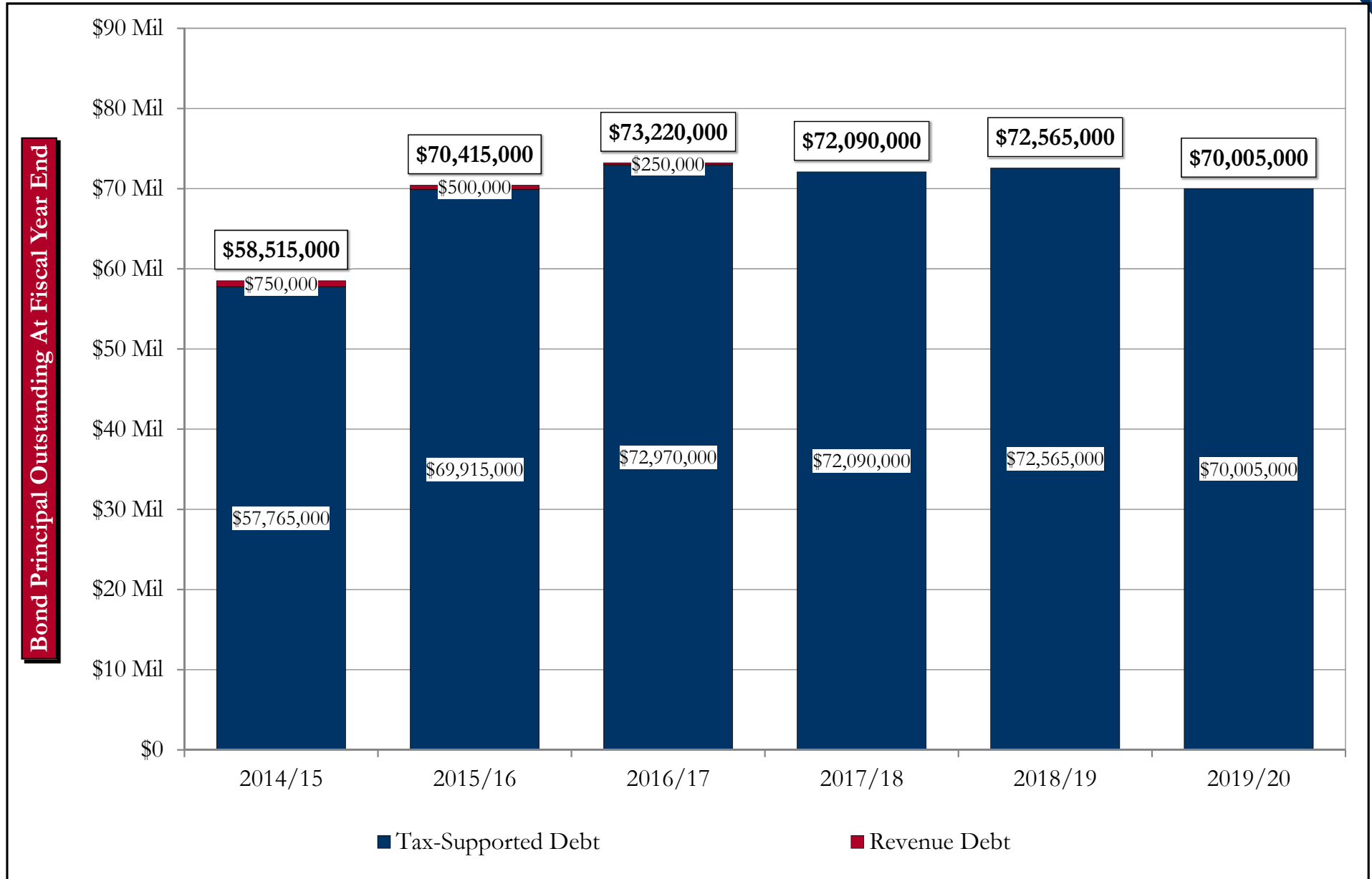
## Summary of Interest Cost Savings – Bond Refunding Programs

Issue/Description	Series Refunded	Principal Amount Refunded	Total Savings
<b>Tax-Supported Debt</b>			
General Obligation Refunding Bonds, Series 2008	1997 GO, 1997 CO	\$ 4,470,000	\$ 268,462
General Obligation Refunding Bonds, Series 2010	1997, 2000, 2001	6,375,000	429,443
General Obligation Refunding Bonds, Series 2011	2002A	3,460,000	528,786
General Obligation Refunding Bonds, Series 2012	2005	4,525,000	485,421
General Obligation & Refunding Bonds, Series 2014	2002, 2005	2,025,000	213,559
Limited Tax Refunding Bonds, Series 2016	2007 C/O, 2007 Bonds	6,480,000	710,601
Limited Tax Refunding Bonds, Series 2019	2010	4,825,000	690,125
<b>Totals</b>	---	<b>\$ 32,160,000</b>	<b>\$ 3,326,397</b>

- On December 17, 2020, the City issued \$6,570,000 Limited Tax Refunding Bonds, Series 2020 to refund \$2,260,000 of the outstanding Series 2011 Certificates of Obligation, \$3,655,000 of the outstanding Series 2012 Certificates of Obligation and \$1,365,000 of the outstanding Series 2012 General Obligation Refunding Bond and generated \$700,016.08 in interest cost savings.

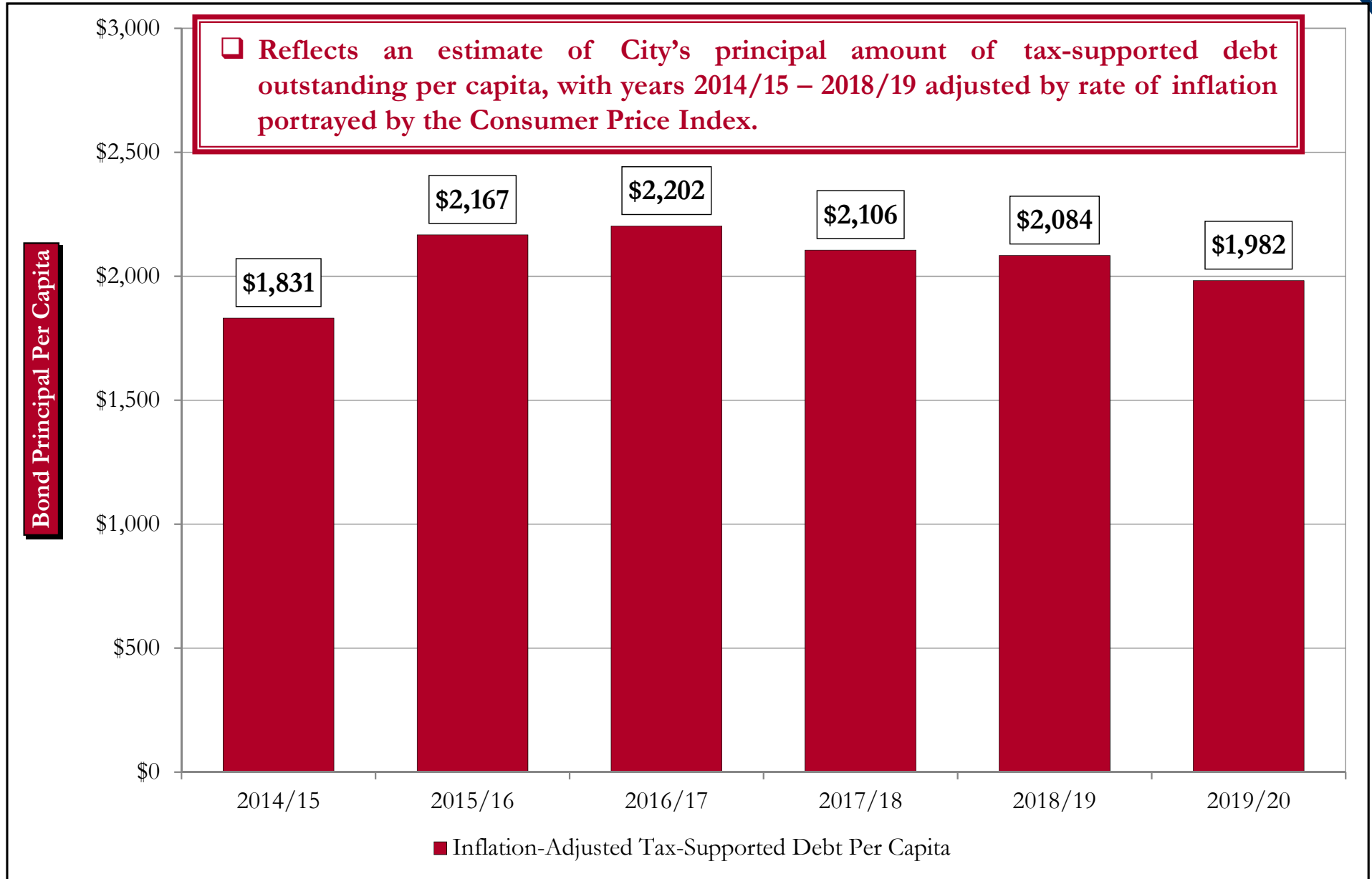


# Total Bond Principal Outstanding At Fiscal Year End





# Inflation-Adjusted Tax-Supported Debt Per Capita





## Contact Information and Links to Additional Resources

### Main Office Contact Information:

Physical Address:

710 East San Augustine  
Deer Park, Texas 77536

Mailing Address:

P.O. Box 700  
Deer Park, Texas 77536

Phone: (281) 479-2394

### For additional information regarding this report, please contact:

Ms. Donna Todd

Director of Finance

Phone: (281) 478-7225

Email: [dtodd@deerparktx.org](mailto:dtodd@deerparktx.org)

### Links to Additional Resources:

<https://www.comptroller.texas.gov/transparency/local/debt/cities.php>

[http://www.brb.state.tx.us/local\\_debt\\_search.aspx](http://www.brb.state.tx.us/local_debt_search.aspx)