

Deer Park Community Development Corporation

Quarterly Report: April 1, 2021 – June 30, 2021

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Meetings Conducted and Activities (Related to Projects Approved in May 2021 Election)

May 1 – Special Election for Type B Economic Development Sales and Use Tax Proposition – May 1, 2021

May 4 – Election Results Approved Type B – City Council

May 12 – Type B Fund Balance Meeting - City Staff

May 13 – Meeting with BSW Architects on the Community Center Project – City Staff/BSW

May 25 – DPCDC Budget Discussion – City Staff

May 25 – Special DPCDC Meeting on Election and Projects – City Staff/DPCDC

June 28 – CMAR & Architectural Services Contract Discussion – City Staff/Chapman Law Firm

Meetings Conducted and Activities (Related to Projects Approved in May 2015 Election)

April 6 - Meeting DPCDC Projects Update – City Staff

April 7 – Update Hike and Bike Trail meeting – City Staff/Burditt

April 13 – Preliminary Discussion on DPCDC Budget and Alternate Budgets – City Staff

April 19 – Discussion with TCEQ on Logistics from Bridge Project – City Staff/TCEQ

April 20 – DPCDC Budget Meeting - City Staff

April 26 – DPCDC Quarterly Meeting – City Staff

May 4 – Rescind Bids for Hike and Bike Trail – City Staff/City Council

May 17 – TCEQ Meeting for Bridge and Logistics – City Staff/TCEQ

May 17 – Meeting to Discuss Bridge Project Boundaries – City Staff/Cenikor

May 25 – DPCDC Budget Discussions – City Staff

May 25 – Special DPCDC Meeting – City Staff/DPCDC

June 2 – Halff Reimbursement Discussion Staff – City Staff

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
- \$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
- Note: the \$5,850,000 authorized for the Community Center Expansion/Renovation has not yet been issued pending a decision on how to proceed with the project
- 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 850)

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

Revenues:

- Sales & Use Tax Revenues:
1Q (12/31/20) = \$273,179.61
2Q (03/31/21) = \$804,641.28
3Q (06/30/21) = \$951,440.49

Total Fiscal YTD = \$2,029,261.38
- Investment Revenue:
1Q (12/31/20) = \$816.73
2Q (03/31/21) = \$799.30
3Q (06/30/21) = \$808.50

Total Fiscal YTD = \$2,424.53
- **Total Fiscal YTD Revenues as of 06/30/21: \$2,031,685.91 (preliminary and unaudited)**

Expenditures:

- Audit Fee:

2Q (03/31/21) = \$2,000.00

Total Fiscal YTD = \$2,000.00

- **Total Fiscal YTD Expenditures as of 06/30/21: \$2,000.00 (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 (12/31/20) = \$80.37

2Q (03/31/21) = \$32.05

3Q (06/30/21) = \$8.58

Total Fiscal YTD = \$121.00

- **Total Fiscal YTD Revenues as of 06/30/21: \$121.00 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee

1Q (12/31/20) = \$6,131.25

○ Hike & Bike = \$1,181.25 *

○ DP Baseball = \$4,950.00

2Q (03/31/21) = \$11,483.74

○ Hike & Bike = \$11,483.74 *

3Q (06/30/21) = \$1,575.00

○ Hike & Bike = \$1,575.00 *

Total Fiscal YTD = \$19,189.99

- Other Bond Related Fees

3Q (06/30/21) = \$6,504.81

○ Yield Restriction Payment = \$3,854.81

○ Arbitrage Fees = \$2,650.00

Total Fiscal YTD = \$6,504.81

- **Total Fiscal YTD Expenditures as of 06/30/21: \$25,694.80 (preliminary and unaudited)**

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

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, 2021 – March 31, 2021

Meetings Conducted and Activities

January 5 – Internal meeting related to the potential Type B election – City staff

January 6 – Internal meeting related to the Community Center project – City staff

January 11 – Internal Discussion on Alternative Methods of Bidding and Construction

January 11– Joint workshop for the City Council, Deer Park Community Development Corp., Parks and Recreation Commission to discuss items related to Community Center project and Type B election. – CC/DPCDC/PARC/City Staff/BSW

January 12 – Internal meeting related to education materials for Type B election – City staff

January 21 – Discussion of issues related to the language in education materials for Type B election – City Staff

January 21 – Internal discussions on Halff reimbursements to City of Deer Park.

January 25 - Quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

February 4 - Planning meeting related to providing education materials for Type B election – City Staff

February 4 – Discussion on issues related to distribution of education materials for homebound citizens – City Staff

February 10 – Discussion of issues related to the Spencer view Bridge Project – City staff

March 2 – Discussion of issues related to the Spencer view Bridge Project – City staff

March 2 – Internal discussion on finalization of educational materials related to the Type B election – City staff

March 3 - Internal discussion on finalization of educational boards related to the Type B election – City staff

March 3 – Mandatory Pre-Bid meeting for the Type B Hike and Bike Trail project – City staff/Burditt/Potential bidders

March 9 – Presentation of election educational material to the Deer Park Chamber of Commerce at the Wheelhouse – City Staff

March 18 – Bid opening for the Type B Hike and Bike Trail project – City staff/potential bidders

March 24 - Presentation of election educational material to the Deer Park Girls Softball Organization – City Staff

March 29 - Internal meeting related to the educational material for Type B election – City staff

March 30 - Presentation of election educational material to the Deer Park Soccer FC – City Staff

March 30 – internal discussion with Architect on Alternative Methods on Bidding and Construction Projects.

Financial

Debt Issued To-Date

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- Note: the \$5,850,000 authorized for the Community Center Expansion/Renovation has not yet been issued pending a decision on how to proceed with the project
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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 (12/31/20) = \$273,179.62

2Q (03/31/21) = \$804,641.27

Total Fiscal YTD = \$1,077,820.89

- Investment Revenue:

1Q (12/31/20) = \$816.73

2Q (03/31/21) = \$799.30

Total Fiscal YTD = \$1,616.03

- **Total Fiscal YTD Revenues as of 03/31/21: \$1,079,436.92 (preliminary and unaudited)**

Expenditures:

- Audit Fee:

2Q (03/31/21) = \$2,000.00

Total Fiscal YTD = \$2,000.00

- **Total Fiscal YTD Expenditures as of 03/31/21: \$2,000.00 (preliminary and unaudited)**

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Revenues:

- Investment Revenue:

1Q (12/31/20) = \$80.37

2Q (03/31/21) = \$32.05

Total Fiscal YTD = \$112.42

- **Total Fiscal YTD Revenues as of 03/31/21: \$112.42 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee

1Q (12/31/20) = \$6,131.25

○ Hike & Bike = \$1,181.25 *

○ DP Baseball = \$4,950.00

2Q (03/31/21) = \$11,483.74

○ Hike & Bike = \$11,483.74 *

Total Fiscal YTD = \$17,614.99

- **Total Fiscal YTD Expenditures as of 03/31/21: \$17,614.99 (preliminary and unaudited)**

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

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, 2020 – December 31, 2020

Meetings Conducted and Activities

October 26 – Quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

November 11 – Internal meeting related to the Community Center project – City staff

December 8 – Internal meeting related to the Spencerview Bridge project – City staff

December 14-18, 2020 – HCFCDC reviewed Spencer View Bridge Documents.

January 2021 – Engineering Department City of Deer Park to review required updates

January 11, 2021 – Joint Meeting City Council, DPCDC and PARC, Staff and BRW to meet and give update on Community Center Project.

Financial

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Revenues:

- Sales & Use Tax Revenues:

1Q (12/31/20) = \$273,179.62

Total Fiscal YTD = \$273,179.62

- Investment Revenue:

1Q (12/31/20) = \$816.73

Total Fiscal YTD = \$816.73

- **Total Fiscal YTD Revenues as of 12/31/20: \$273,996.35 (preliminary and unaudited)**

Expenditures:

- **Total Fiscal YTD Expenditures as of 12/31/20: \$0.00 (preliminary and unaudited)**

Bond Fund – Certificates of Obligation (Fund 307)

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Revenues:

- Investment Revenue:

1Q (12/31/20) = \$80.37

Total Fiscal YTD = \$80.37

- **Total Fiscal YTD Revenues as of 12/31/20: \$80.37 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee

1Q (12/31/20) = \$6,131.25

- Hike & Bike = \$1,181.25 *
- DP Baseball = \$4,950.00

Total Fiscal YTD = \$6,131.25

- **Total Fiscal YTD Expenditures as of 12/31/20: \$6,131.25 (preliminary and unaudited)**

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

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