

Deer Park Community Development Corporation

Quarterly Report: July 1, 2023 – September 30, 2023

Meetings Conducted and Activities

7/3/23 – Abatement study conducted on Community Center – City Staff, Terracon

7/5/23 – Discussion related to Community Center traffic study scope – City Staff, BSW, Kimley-Horn

7/10/23 – Discussion of CDC projects updates at the monthly PARC meeting – City staff, PARC

7/11/23 – Glenwood Park meeting – City staff/MHS

7/13/23 – Meeting to discuss Girls Softball Parking – City Staff

7/17/23 – Type B budget review – City staff

7/18/23 – Approval on the awarding of Phase 1 GMP (Guaranteed Maximum Price) amendment no. 1 to Durotech, the Construction Manager-at-Risk (CMAR), for the new Community and Recreation Center Project. - City Council, City Staff

7/19/23 - Meeting to discuss Girls Softball Parking – City Staff

7/19/23 – To discuss Community Center landscape items with BSW – City Staff, BSW

7/20/23 – Community Center Pre-construction meeting – City staff, Durotech

7/24/23 – Regular quarterly meeting of the Deer Park Community Development Corporation – City Staff, DPCDC

7/25/23 – Spencerview Bridge meeting – City Staff, CobbFendley 7/25/23 –

Spencerview Bridge meeting – City Staff, CobbFendley, HCFCD

8/1/23 – Acceptance of the Deer Park Community Development Corporation's quarterly report for the period of April 1, 2023-June 30, 2023. – City Council, City Staff

8/7/23 – Discussion of CDC projects updates at the monthly PARC meeting – City staff, PARC

8/9/23 – Soccer Complex project close out meeting – City Staff

8/10/23 – Spencerview Bridge meeting – City Staff, CobbFendley

8/15/23 – Durotech Pre-bid meeting – City Staff, Durotech

8/15/23 – Discussion of issues relating to the Fiscal Year 2023-2024 Deer Park Community Development Corporation Budget (WORKSHOP) - City Council, City Staff

8/15/23 - Acceptance of completion of the purchase and installation of fielding lighting for the Dow Park Soccer fields and release of final payment and retainage to Musco Sports Lighting. – City Council, City Staff

8/15/23 - Consideration of and action on entering into an agreement with MHS Planning and Design for architectural design services for Glenwood Park. – City Council, City Staff

8/15/23 - Consideration of and action on an ordinance approving the Fiscal Year 2023-2024 Deer Park Community Development Corporation Budget. – City Council, City staff

8/23/23 – Durotech Bid day and discussion – City Staff, Durotech 8/29/23 –

Community Center construction meeting – City staff, Durotech 9/1/23 –

Internal Community Center plan discussion – City staff

9/5/23 – Community Center Construction ground breaking – City staff, City Council, DPCDC, PARC, Durotech, Community members

9/12/23 – Community Center construction meeting – City staff, Durotech

9/18/23 – Discussion of CDC projects updates at the monthly PARC meeting – City staff, PARC

9/19/23 - Consideration of and action on awarding the Phase 2 GMP (Guaranteed Maximum Price) amendment No. 2 to Durotech, the Construction Manager-at-Risk (CMAR), for the new Community and Recreation Center Project. – City Council, City staff

9/19/23 - Consideration of and action on an ordinance appointing four members of the Deer Park Community Development Corporation. – City Council, City Staff

9/20/23 – Meeting with Texas Wall to discuss final close out of the soccer parking lot project – City Staff, Texas Wall

9/22/23 – Internal meeting to discuss softball parking lot design – City staff

9/26/23 – Community Center construction meeting – City staff, Durotech

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.
 - \$14,710,000 Certificates of Obligation, Series 2022 issued November 15, 2022 via a negotiated sale to provide the final (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 (12/31/22) = \$372,335.89
 2Q (03/31/23) = \$1,116,288.02
 3Q (06/30/23) = \$1,297,380.98
 4Q (09/30/23) = \$1,569,660.16

Total Fiscal YTD = \$4,355,665.05

- Investment Revenue:

1Q (12/31/22) = \$12,051.20
 2Q (03/31/23) = \$15,427.59
 3Q (06/30/23) = \$18,165.45
 4Q (09/30/23) = \$20,051.56

Total Fiscal YTD = \$65,695.80

Total Fiscal YTD Revenues as of 09/30/23: \$4,421,360.85 (preliminary and unaudited)

Expenditures:

- Public Notice:

1Q (12/31/22) = \$0.00
2Q (03/31/23) = \$0.00
3Q (06/30/23) = \$347.18
4Q (09/30/23) = \$0.00

Total Fiscal YTD = \$347.18

- Audit Fee:

1Q (12/31/22) = \$0.00
2Q (03/31/23) = \$2,000.00
3Q (06/30/23) = \$0.00
4Q (09/30/23) = \$0.00

Total Fiscal YTD = \$2,000.00

- Dues & Fees:

1Q (12/31/22) = \$0.00
2Q (03/31/23) = \$99.99
3Q (06/30/23) = \$0.00
4Q (09/30/23) = \$0.00

Total Fiscal YTD = \$99.99

- Postage:

1Q (12/31/22) = \$1.71
2Q (03/31/23) = \$5.16
3Q (06/30/23) = \$0.00
4Q (09/30/23) = \$0.00

Total Fiscal YTD = \$6.87

- Operating Transfers:

1Q (12/31/22) = \$0.00
2Q (03/31/23) = \$2,088,051.32
3Q (06/30/23) = \$0.00
4Q (09/30/23) = \$742,120.38

Total Fiscal YTD = \$2,830,171.70

- Capital Expenditures:
 - 1Q (12/31/22) = \$11,731.81
 - 2Q (03/31/23) = \$998,756.32
 - 3Q (06/30/23) = \$1,258,337.13
 - 4Q (09/30/23) = \$418,396.76
 - Soccer Complex = \$418,396.76

Total Fiscal YTD = \$2,687,222.02

- Bond Related Fees:
 - 1Q (12/31/22) = \$207,578.61
 - 2Q (03/31/23) = \$0.00
 - 3Q (06/30/23) = \$0.00
 - 4Q (09/30/23) = \$0.00

Total Fiscal YTD = \$207,578.61

Total Fiscal YTD Expenditures as of 09/30/23: \$5,727,426.37 (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:

- N/A

Total Fiscal YTD = \$40,000.00

Total Fiscal YTD Revenues as of 09/30/23: \$40,000.00 (preliminary and unaudited)

Expenditures:

- Consulting Engineering Fees:
 - 1Q (12/31/22) = \$0.00
 - 2Q (03/31/23) = \$0.00
 - 3Q (06/30/23) = \$13,015.93
 - 4Q (09/30/23) = \$6,128.50
 - Spencerview Bridge = \$6,128.50

Total Fiscal YTD = \$19,144.43

Total Fiscal YTD Expenditures as of 09/30/23: \$19,144.43 (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 (12/31/22) = \$226,713.15

2Q (03/31/23) = \$282,239.23

3Q (06/30/23) = \$321,268.28

4Q (09/30/23) = \$348,450.44

Total Fiscal YTD = \$1,178,671.10

Total Fiscal YTD Revenues as of 09/30/23: \$1,178,671.10 (preliminary and unaudited)

Expenditures:

- Consulting Engineer Fees:

1Q (12/31/22) = \$0.00

2Q (03/31/23) = \$0.00

3Q (06/30/23) = \$0.00

4Q (09/30/23) = \$30,999.01

- Community Center = \$30,999.01

Total Fiscal YTD = \$30,999.01

- Consulting Architect Fees:

1Q (12/31/22) = \$0.00

2Q (03/31/23) = \$0.00

3Q (06/30/23) = \$51,466.56

4Q (09/30/23) = \$588,808.51

- Community Center = \$588,808.51

Total Fiscal YTD = \$640,275.07

Total Fiscal YTD Expenditures as of 09/30/23: \$671,274.08 (preliminary and unaudited)

Bond Fund – Certificates of Obligation (Fund 311)

This fund records the bond proceeds of the \$14,710,000 Certificates of Obligation, Series 2022 and all related capital project expenditures.

Revenues:

- Investment Revenue:
 - 1Q (12/31/22) = \$73,526.50
 - 2Q (03/31/23) = \$165,993.30
 - 3Q (06/30/23) = \$188,947.44
 - 4Q (09/30/23) = \$205,038.00

Total Fiscal YTD = \$633,505.24

Total Fiscal YTD Revenues as of 09/30/23: \$633,505.24 (preliminary and unaudited)

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

Total Fiscal YTD Expenditures as of 09/30/23: \$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