

Deer Park Community Development Corporation

Quarterly Report: October 1, 2023 – December 31, 2023

Meetings Conducted and Activities

10/3/23 – Council Approve Soccer Parking Lot Completion/TexasWall

10/10/23 – JBAC Meeting with Architect and CMAR

10/10/23 – Community Center Meeting with Architect and CMAR

10/17/23 – Council approve Geotechnical Study for Community Center/Bath House

10/19/23 – Spencer View Bridge Meeting – Architect/Design

10/23/23 – Type B Budget Meeting – Finance/PARD

10/24/23 – Community Center Meeting - Meeting with Architect and CMAR

10/30/23 – Community Center – Smart Lockers BSW

11/2/23 – Quarterly Meeting Type B Funds – Finance/PARD

11/7/23 – Community Center Meeting - Meeting with Architect and CMAR

11/7/23 – Council acceptance DPCDC Quarterly Report (July-September)

11/7/23 – Authorization with Council to seek Bids for Girls Softball Parking Lot Expansion

11/9/23 – Spencer View Bridge Meeting – Cobb Fendley

11/13/23 – Glenwood Park Meeting – Architect

11/15/23 – Publish in Houston Chronicle Girls Softball Parking Lot Expansion

11/20/23 – JBAC Meeting - Meeting with Architect and CMAR

11/21/23 -Community Center Meeting - Meeting with Architect and CMAR

11/22/23 – Publish Girls Softball in Chronicle for Parking lot Expansion

12/5/23 – Durotech Pay Application Discussion – Durotech

12/13/23 – Glenwood Park Drainage Discussion – Architect

12/13/23 – Non-mandatory Girls Softball Contractor Meeting

12/19/23 – Durotech Luncheon

12/19/23 – Community Center Meeting - Meeting with Architect and CMAR

12/19/23 – JBAC Meeting- Meeting with Architect and CMAR

12/20/23 – Last day to submit questions for Girls Softball Parking Lot expansion 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.
 - \$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 (12/31/23) = \$368,562.99

Total Fiscal YTD = \$368,562.99

- Investment Revenue:

1Q (12/31/23) = \$20,301.91

Total Fiscal YTD = \$20,301.91

Total Fiscal YTD Revenues as of 12/31/23: \$388,864.90 (preliminary and unaudited)

Expenditures:

- Postage:

1Q (12/31/23) = \$3.15

Total Fiscal YTD = \$3.15

- Capital Expenditures:

1Q (12/31/23) = \$111,639.99

Total Fiscal YTD = \$111,639.99

Total Fiscal YTD Expenditures as of 12/31/23: \$111,643.14 (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 = \$0.00

Total Fiscal YTD Revenues as of 12/31/23: \$0.00 (preliminary and unaudited)

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

Total Fiscal YTD Expenditures as of 12/31/23: \$0.00 (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 (12/31/23) =\$235,285.52

Total Fiscal YTD = \$235,285.52

Total Fiscal YTD Revenues as of 12/31/23: \$235,285.52 (preliminary and unaudited)

Expenditures:

- Buildings:

1Q (12/31/23) =\$1,127,047.58

Total Fiscal YTD = \$1,127,047.58

- Consulting Engineer Fee:

1Q (12/31/23) =\$20,838.75

Total Fiscal YTD = \$20,838.75

- Consulting Architect Fee:

1Q (12/31/23) = \$97,847.18

Total Fiscal YTD = \$97,847.18

Total Fiscal YTD Expenditures as of 12/31/23: \$1,245,733.51 (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 (12/31/23) = \$140,500.17

Total Fiscal YTD = \$140,500.17

Total Fiscal YTD Revenues as of 12/31/23: \$140,500.17 (preliminary and unaudited)

Expenditures:

- N/A

Total Fiscal YTD = \$0.00

Total Fiscal YTD Expenditures as of 12/31/23: \$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