

Deer Park Community Development Corporation

Quarterly Report: July 1, 2020 – September 30, 2020

Meetings Conducted and Activities

July 27 – Quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

July 27 - 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

August 4 – Acceptance of the DPCDC Quarterly Report for April 1 – June 30, 2020 on the regular City Council agenda – City Council/City Staff

August 4 - Consideration of and action on an ordinance cancelling the special election on November 3, 2020 for a Type B economic development sales and use tax. – City Council/City Staff

August 10 – Cobb Fendley to submit Harris County Flood Control documents for the Spencerview Bridge Project to the City of Deer Park – City staff/ Cobb Fendley

August 17 – City staff visited Spencerview Bridge Project site for potential construction logistics – City staff

August 18 - Consideration of and action on an ordinance approving the fiscal year 2020-2021 budget for the DPCDC. – City Council/City Staff

August 19 – Conference call to discuss items related to the Spencerview Bridge Project – City staff/CobbFendley

September 15 – Conference call to discuss items related to the Spencerview Bridge Project – City staff/CobbFendley

September 25 – Received the Midtown Engineering traffic study for the potential crossing of the hike and bike trails project. – 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 (12/31/19) = \$328,075.04
 2Q (03/31/20) = \$892,983.93
 3Q (06/30/20) = \$938,226.43
 4Q (09/30/20) = \$1,080,004.53

Total Fiscal YTD = \$3,239,289.93

- Investment Revenue:

1Q (12/31/19) = \$866.36
 2Q (03/31/20) = \$850.10
 3Q (06/30/20) = \$807.20
 4Q (09/30/20) = \$816.40

Total Fiscal YTD = \$3,340.06

- ***Total Fiscal YTD Revenues as of 09/30/20: \$3,242,629.99 (preliminary and unaudited)***

Expenditures:

- Audit Fee:

3Q (06/30/20) = \$2,000.00

Total Fiscal YTD = \$2,000.00

- Operating Transfer – Debt Service:

3Q (06/30/20) = \$1,165,609.75
 4Q (09/30/20) = \$51,187.50

Total Fiscal YTD = \$1,216,797.25

- ***Total Fiscal YTD Expenditures as of 09/30/20: \$1,218,797.25 (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 (12/31/19) = \$1,196.14

2Q (03/31/20) = \$ 951.08

3Q (06/30/20) = \$ 214.40

4Q (09/30/20) = \$ 123.28

Total Fiscal YTD = \$2,484.90

- ***Total Fiscal YTD Revenues as of 09/30/20: \$2,484.90 (preliminary and unaudited)***

Expenditures:

- Consulting Architect Fee

1Q (12/31/19) = \$5,000.00

- Community Center = \$5,000.00

2Q (03/31/20) = \$32,062.08

- Hike & Bike = \$10,050.00 *
- Community Center = \$22,012.08

3Q (06/30/20) = \$24,017.50

- Hike & Bike = \$14,717.50 *
- DP Baseball = \$9,300.00

4Q (09/30/20) = \$50,065.00

- Hike & Bike = \$42,625.00 *
- DP Baseball = \$7,440.00

Total Fiscal YTD = \$111,144.58

- ***Total Fiscal YTD Expenditures as of 09/30/20: \$111,144.58 (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: April 1, 2020 – June 30, 2020

Meetings Conducted and Activities

May 13 – Conference call to discuss items related to the Spencerview Bridge Project – City Staff/CobbFendley

May 19 – Staff work on DPCDC Granicus Items

May 23 – Cobb Fendley Authorizations for Professional Services Signed for Spencer View Bridge.

May 26 - Rescheduled (April 27, 2020) quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

May 27 – Meeting to discuss items related to the Hike and Bike Trail project. – City staff/Burditt

June 1 – Meeting to discuss Cobb Fendley proposal for the Spencerview Bridge project. – City staff

June 2 – City Council Acceptance of the DPCDC Quarterly Report for January thru March 2020.

June 18 - Meeting to discuss items related to the Hike and Bike Trail project. – City staff/Burditt

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
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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 (12/31/19) = \$328,075.04

2Q (03/31/20) = \$892,983.93

3Q (06/30/20) = \$938,226.43

Total Fiscal YTD = \$2,159,285.40

- Investment Revenue:

1Q (12/31/19) = \$866.36

2Q (03/31/20) = \$850.10

3Q (06/30/20) = \$807.20

Total Fiscal YTD = \$2,523.66

- ***Total Fiscal YTD Revenues as of 06/30/20: \$2,161,809.06 (preliminary and unaudited)***

Expenditures:

- Audit Fee:

3Q (06/30/20) = \$2,000.00

Total Fiscal YTD = \$2,000.00

- Operating Transfer – Debt Service:

3Q (06/30/20) = \$1,165,609.75

Total Fiscal YTD = \$1,167,609.75

- ***Total Fiscal YTD Expenditures as of 06/30/20: \$1,167,609.75 (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 (12/31/19) = \$1,196.14

2Q (03/31/20) = \$ 951.08

3Q (06/30/20) = \$ 214.40

Total Fiscal YTD = \$2,361.62

- **Total Fiscal YTD Revenues as of 06/30/20: \$2,361.62 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee

1Q (12/31/19) = \$5,000.00

- Community Center = \$5,000.00

2Q (03/31/20) = \$32,062.08

- Hike & Bike = \$10,050.00 *
- Community Center = \$22,012.08

3Q (06/30/20) = \$24,817.50

- Hike & Bike = \$15,517.50 *
- DP Baseball = \$9,300.00

Total Fiscal YTD = \$61,879.58

- **Total Fiscal YTD Expenditures as of 06/30/20: \$61,879.58 (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, 2020 – March 31, 2020

Meetings Conducted and Activities

January 7 – Conference call to discuss items related to the Community Center Project – City Staff/BSW

January 27 - Meeting with staff to discuss items related to the Dow Park Pavilion project – City Staff

January 27 - Regular quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

February 4 - Conference call to discuss items related to the Community Center Project – City Staff/BSW

February 4 - City Council Workshop to discuss items related to a possible Type B election for May 2, 2020 – City Council/ City Staff/BSW

February 4 – City Council acceptance of completion of project and release of retainage to Tandem Services, LLC. For the Dow Park Soccer Complex. – City Council/ City Staff

February 4 - Acceptance of the DPCDC Quarterly Report for October 1 – December 31, 2019 on the regular City Council agenda – City Council/City Staff

February 4 - Consideration of and action on an ordinance calling for a special election on May 2, 2020 for a Type B economic development sales and use tax. – City Council/City Staff

February 11 – Staff meeting to discuss educational material related to the Type B election. – City Staff

February 18 – Staff meeting to discuss educational material distribution to the community for Type B election. – City Staff

February 28 – Conference call to discuss items related to the Community Center Project – City Staff/BSW

March 2 – Hike and Bike trail committee meeting – City staff/ Burditt

March 4 – Presentation of educational material related Type B election to the Deer Park Soccer FC board. – City Staff/DPSFC

March 17 - Meeting with staff to discuss items related to the Dow Park Pavilion project – City Staff

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 (12/31/19) = \$328,075.04
2Q (03/31/20) = \$892,983.93

Total Fiscal YTD = \$1,221,058.97
- Investment Revenue:
1Q (12/31/19) = \$866.36
2Q (03/31/20) = \$850.10

Total Fiscal YTD = \$1,716.46
- ***Total Fiscal YTD Revenues as of 03/31/20: \$1,222,775.43 (preliminary and unaudited)***

Expenditures:

- ***Total Fiscal YTD Expenditures as of 03/31/20: \$0.00 (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 (12/31/19) = \$1,196.14
2Q (03/31/20) = \$ 951.08

Total Fiscal YTD = \$2,147.22

- ***Total Fiscal YTD Revenues as of 03/31/20: \$2,147.22 (preliminary and unaudited)***

Expenditures:

- Consulting Architect Fee

1Q (12/31/19) = \$5,000.00

- Community Center = \$5,000.00

2Q (03/31/20) = \$32,062.08

- Hike & Bike = \$10,050.00 *
- Community Center = \$22,012.08

Total Fiscal YTD = \$37,062.08

- ***Total Fiscal YTD Expenditures as of 03/31/20: \$37,062.08 (preliminary and unaudited)***

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Additional Funding

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- 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, 2019 – December 31, 2019

Meetings Conducted and Activities

October 15 – Consideration of an action on appointing four members to the DPCDC on the regular City Council agenda – City Council/City staff

October 16 – Meeting with City Staff to begin looking at options for additional parking at the Deer Park Soccer Complex and Girls Softball Complex – City staff

October 16 – Meeting to discuss items related to the Community Center Project – City staff/BSW

October 23 – Meeting with Halff to discuss current status of hydromulched fields at Deer Park Soccer Complex – City Staff/Halff

October 25 – Meeting with City staff to discuss possible designs and requirements for additional parking at Deer Park Soccer, Girls Softball, and Spencerview Athletic Complexes – City Staff

October 28 – Regular quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

November 5 – Acceptance of the DPCDC Quarterly Report for July 1 – September 30, 2019 on the regular City Council agenda – City Council/City Staff

November 5 - Consideration of and action on Agreement with Burditt Consultants for Professional Services Development of Construction and Design Services of Phase 1 Hike and Bike Trails on regular City Council agenda – City Council/City Staff

November 6 – Conference call to discuss items related to the Community Center Project – City Staff/BSW

November 11 – Meeting to discuss items related to the Community Center Presentation – City staff/BSW

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

November 12 – Conference Call to discuss items related to the Deer Park Soccer Complex – City Staff/Halff

November 18 – Meeting with City staff to update information on the DPCDC web pages. – City Staff

November 21 – Meeting with Burditt Consultants to discuss construction phase of architectural services for the Hike and Bike Trails – Burditt/City Staff

November 25 – Meeting with construction expert for items related to the Dow Park Pavilion project – City Staff/Construction expert

December 4 – Meeting to discuss parking requirements for the Deer Park Community Center – City Staff

December 4 – Staff meeting concerning Hike and Bike Trail and proposed pipeline easement – City Staff

December 4 – Conference call concerning Community Center Presentation – BSW/City Staff

December 27 – Site visit of bridge in Pasadena as potential design for Spencerview Bridge Project – City Staff

Financial

Debt Issued To-Date

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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 (12/31/19) = \$292,656.97

Total Fiscal YTD = \$292,656.97

- Investment Revenue:

1Q (12/31/19) = \$866.36

Total Fiscal YTD = \$866.36

- ***Total Fiscal YTD Revenues as of 12/31/19: \$293,523.33 (preliminary and unaudited)***

Expenditures:

- ***Total Fiscal YTD Expenditures as of 12/31/19: \$0.00 (preliminary and unaudited)***

Bond Fund – Certificates of Obligation (Fund 307)

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Revenues:

- Investment Revenue:

1Q (12/31/19) = \$1,196.14

Total Fiscal YTD = \$1,196.14

- ***Total Fiscal YTD Revenues as of 12/31/19: \$1,196.14 (preliminary and unaudited)***

Expenditures:

- Consulting Architect Fee

1Q (12/31/19) = \$5,000.00

- Community Center = \$5,000.00

Total Fiscal YTD = \$5,000.00

- ***Total Fiscal YTD Expenditures as of 12/31/19: \$5,000.00 (preliminary and unaudited)***

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