

DEER★PARK

Birthplace of Texas®

Deer Park Community Development Corporation

Financings Plan and Schedule of Events Overview:

\$21,710,000* Certificates of Obligation, Series 2021

May 25, 2021

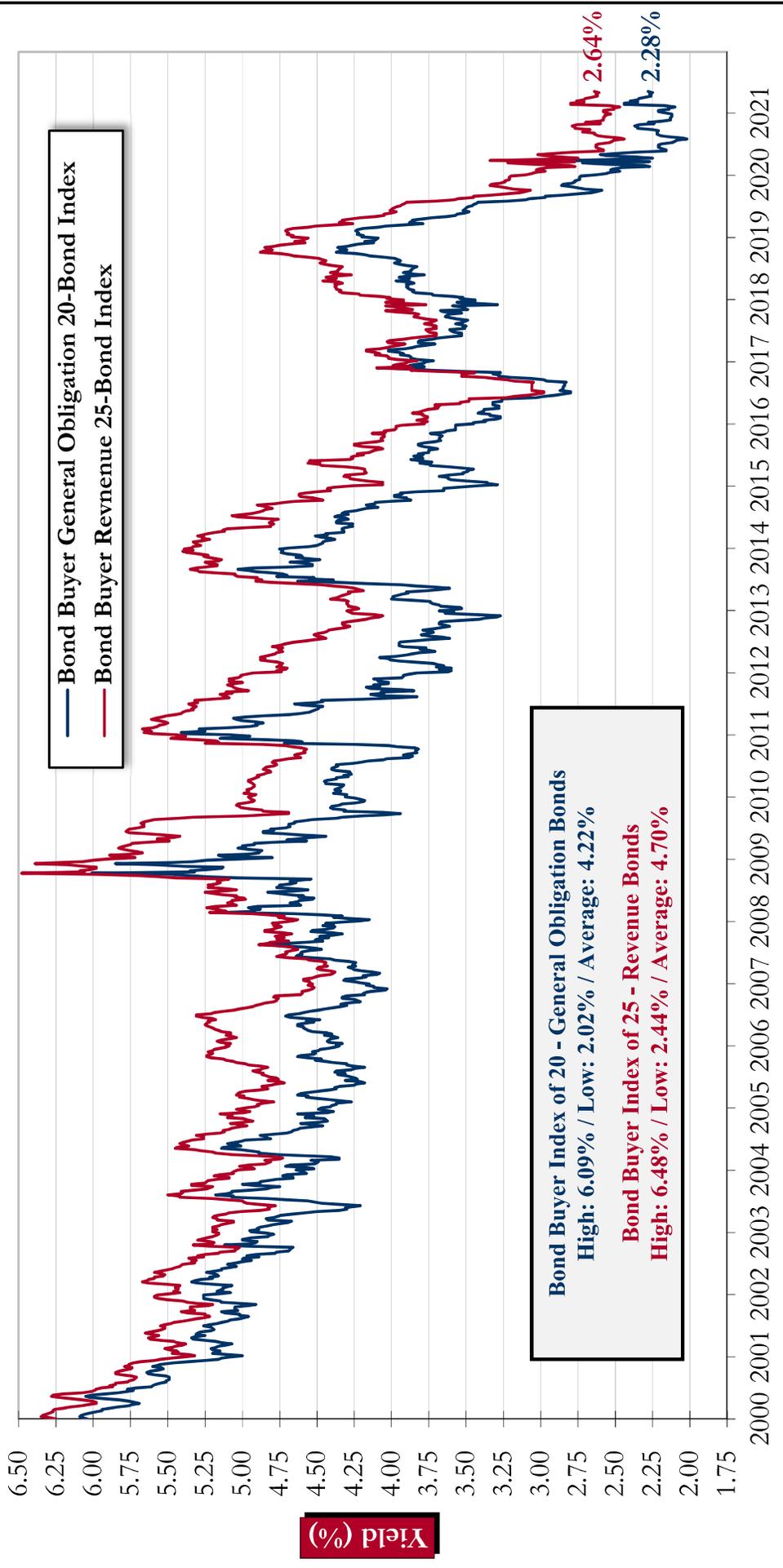
* Preliminary, subject to change.

Securities, insurance and advisory services offered through BOK Financial Securities, Inc., member FINRA/SIPC and a subsidiary of BOK Financial Corporation. Services may be offered under our trade name, BOK Financial Advisors.
NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE



Overview of Current Bond Market – Bond Buyer Index

The Bond Buyer Index January 1, 2000 To The Present



The BBI 20 is published every Thursday. The rate consists of general obligation bonds maturing in 20 years with an average rating equivalent to Moody's "Aa2" and S&P's "AA." The BBI 25 is also published every Thursday. The rate consists of revenue bonds maturing in 30 years with an average rating equivalent to Moody's "A1" and S&P's "A+".



Estimated Debt Service Requirements

Certificates of Obligation, Series 2021 (To Be Issued by the City)

| Year Ending 9/30 | Total Sales Tax Collections (a) | Estimated Interest Earnings | Operating Expenses (b) | Existing Debt Service | \$25,225,000 in Proceeds Series 2021 CO's (c) | | Total | Plus: Series 2023 CO's \$15,000,000 Proceeds (e) | Less: Pay Go Program \$525,000 | Total Debt & Expenditures | Remaining Funds | Less: Existing Project & Design | Cumulative Remaining Funds |
|------------------|---------------------------------|-----------------------------|------------------------|-----------------------|---|---------------------|---------------------|--|--------------------------------|---------------------------|---------------------|---------------------------------|----------------------------|
| | | | | | Principal | Interest (d) | | | | | | | |
| 2020 | \$3,539,031 | \$3,340 | \$250,000 | \$1,216,797 | | | | | \$1,991,797 | \$1,550,574 | \$7,946,889 | | |
| 2021 | 2,700,000 | 39,734 | 250,000 | 1,217,779 | \$175,000 | \$915,022 | \$1,090,022 | | | 1,467,779 | 1,271,956 | \$7,500,000 | 1,718,845 |
| 2022 | 2,700,000 | 8,594 | 250,000 | 1,218,412 | 570,000 | 893,850 | 1,463,850 | | | 2,558,434 | 150,160 | | 1,869,005 |
| 2023 | 3,075,000 | 9,345 | 250,000 | 1,218,698 | 50,000 | 878,350 | 928,350 | \$542,933 | | 2,932,548 | 151,797 | | 2,020,802 |
| 2024 | 3,075,000 | 10,104 | 250,000 | 1,218,643 | 205,000 | 871,975 | 1,076,975 | 863,800 | | 2,939,926 | 145,178 | | 2,165,980 |
| 2025 | 3,075,000 | 10,830 | 250,000 | 752,689 | 215,000 | 861,475 | 1,076,475 | 1,039,200 | | 2,943,464 | 142,366 | | 2,308,346 |
| 2026 | 3,250,000 | 11,542 | 250,000 | 750,923 | 655,000 | 839,725 | 1,494,725 | 981,600 | | 3,116,598 | 144,944 | | 2,453,290 |
| 2027 | 3,250,000 | 12,266 | 250,000 | | 690,000 | 806,100 | 1,496,100 | 979,500 | | 2,726,325 | 535,941 | | 2,989,232 |
| 2028 | 3,250,000 | 14,946 | 250,000 | | 725,000 | 770,725 | 1,495,725 | 986,600 | | 2,725,600 | 539,346 | | 3,528,578 |
| 2029 | 3,250,000 | 17,643 | 250,000 | | 760,000 | 733,600 | 1,493,600 | 987,800 | | 2,732,325 | 535,318 | | 4,063,896 |
| 2030 | 3,250,000 | 20,319 | 250,000 | | 800,000 | 694,600 | 1,494,600 | 993,100 | | 2,731,400 | 538,919 | | 4,602,815 |
| 2031 | 3,250,000 | 23,014 | 250,000 | | 835,000 | 657,900 | 1,492,900 | 997,400 | | 2,737,700 | 535,314 | | 5,138,129 |
| 2032 | 3,250,000 | 25,691 | 250,000 | | 870,000 | 623,800 | 1,493,800 | 995,800 | | 2,740,300 | 535,391 | | 5,673,520 |
| 2033 | 3,250,000 | 28,368 | 250,000 | | 905,000 | 588,300 | 1,493,300 | 998,300 | | 2,739,600 | 538,768 | | 6,212,287 |
| 2034 | 3,250,000 | 31,061 | 250,000 | | 945,000 | 551,300 | 1,496,300 | 999,800 | | 2,741,600 | 539,461 | | 6,751,749 |
| 2035 | 3,250,000 | 33,759 | 250,000 | | 980,000 | 512,800 | 1,492,800 | 1,005,200 | | 2,746,100 | 537,659 | | 7,289,408 |
| 2036 | 3,250,000 | 36,447 | 250,000 | | 1,020,000 | 472,800 | 1,492,800 | 1,009,400 | | 2,748,000 | 538,447 | | 7,827,855 |
| 2037 | 3,250,000 | 39,139 | 250,000 | | 1,065,000 | 431,100 | 1,496,100 | 1,009,500 | | 2,752,200 | 536,939 | | 8,364,794 |
| 2038 | 3,250,000 | 41,824 | 250,000 | | 1,110,000 | 387,600 | 1,497,600 | 1,007,500 | | 2,753,600 | 538,224 | | 8,903,018 |
| 2039 | 3,250,000 | 44,515 | 250,000 | | 1,155,000 | 342,300 | 1,497,300 | 1,009,500 | | 2,757,100 | 537,415 | | 9,440,433 |
| 2040 | 3,250,000 | 47,202 | 250,000 | | 1,200,000 | 295,200 | 1,495,200 | 1,010,300 | | 2,757,600 | 539,602 | | 9,980,035 |
| 2041 | 3,250,000 | 49,900 | 250,000 | | 1,250,000 | 246,200 | 1,496,200 | 1,019,700 | | 2,764,900 | 535,000 | | 10,515,035 |
| 2042 | 3,250,000 | 52,575 | 250,000 | | 1,300,000 | 195,200 | 1,495,200 | 1,017,700 | | 2,763,900 | 538,675 | | 11,053,711 |
| 2043 | 3,250,000 | 55,269 | 250,000 | | 1,355,000 | 142,100 | 1,497,100 | 1,024,300 | | 2,769,500 | 535,769 | | 11,589,479 |
| 2044 | 3,250,000 | 57,947 | 250,000 | | 1,410,000 | 86,800 | 1,496,800 | 1,024,400 | | 2,771,500 | 536,447 | | 12,125,927 |
| 2045 | 3,250,000 | 60,630 | 250,000 | | 1,465,000 | 29,300 | 1,494,300 | 1,028,000 | | 2,774,800 | 535,830 | | 12,661,756 |
| 2046 | 3,250,000 | 63,309 | 250,000 | | | | | 1,030,000 | | 2,774,300 | 539,009 | | 13,200,765 |
| 2047 | 3,250,000 | 66,004 | 250,000 | | | | | 1,035,300 | | 1,285,300 | 2,030,704 | | 15,231,469 |
| | | | \$7,000,000 | \$7,593,940 | \$21,710,000 | \$13,828,122 | \$35,538,122 | \$23,587,133 | \$525,000 | \$74,244,195 | \$16,335,154 | \$7,500,000 | |

(a) Estimated future sales tax collections of \$3,250,000 pursuant to the discussion with City staff.

(b) Operating expenses include ongoing maintenance of the projects, bond fees, audit fees, public notice fees and printing fees.

(c) Generates \$25,225,000 in proceeds to the DPCDC. Sold and Delivered in August/September 2021.

(d) Interest estimated at current market rates, for illustrative purposes only.

(e) Generates \$15,000,000 in proceeds to the DPCDC. Sold and Delivered in October/November 2022. Interest estimated at 4.00% for illustrative purposes only.



Tentative Schedule of Events

\$21,710,000* Certificates of Obligation, Series 2021

| May - 2021 | | | | | | |
|------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | | | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |

| June - 2021 | | | | | | |
|-------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | 1 | 2 | 3 | 4 | 5 |
| 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | 29 | 30 | | | |

| July - 2021 | | | | | | |
|-------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | 31 |

| August - 2021 | | | | | | |
|---------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | 31 | | | | |

| September - 2021 | | | | | | |
|------------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S |
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | |

Date

Action

Role

Tuesday, May 25th

Special Deer Park CDC Board Meeting
Review Finance Plan, Approve Publication of Notice of Project and Approve Recommendation for City Council to Approve Notice of Intent to Issue Certificates of Obligation (“CO’s”)

DPCDC, FA, BC

Tuesday, June 1st

City Council Meeting
Review Financing Plan and Approve Notice of Intent to Issue CO’s

City, FA, BC

Wednesday, June 9th

Publish First Notice of Intent to Issue CO’s and Publish DPCDC Notice of Project

City

Wednesday, June 16th

Publish Second Notice of Intent to Issue CO’s

City, DPCDC

Monday, June 21st

First Draft of Preliminary Official Statements (“POS”)

FA

* Preliminary, subject to change.



Tentative Schedule of Events

| <u>Date</u> | <u>Action</u> | <u>Role</u> |
|---|--|--------------------------------|
| Wednesday, June 30 th | Second Draft of POS | City, FA, BC |
| Wednesday, July 14 th | Third Draft of POS | City, FA, BC |
| Week of July 19 th | Rating Agency and Due Diligence Calls | FA, City, UW |
| Monday, July 26th | Deer Park CDC Board Meeting Public Hearing to Approve Project and Approve Interlocal Agreement with the City | DPCDC, BC |
| Tuesday, August 3rd | City Council Meeting Approve Interlocal Agreement with the DPCDC | City, BC |
| Wednesday, August 4 th | Final Draft of POS | City, FA, BC |
| Monday, August 9 th | Post/Distribute Final POS | FA, City, BC |
| Tuesday, August 17th | Sale of CO's City Council Meeting ➤ Approve Sale of CO's ➤ DPCDC President Approves Final Pricing Exhibit | City, BC, FA, UW |
| Tuesday, September 14th | Closing / Funding of CO's PARTICIPANTS City – City of Deer Park DPCDC – Deer Park Community Development Corporation FA – BOK Financial Securities, Inc. BC – Bracewell LLP UW - Underwriters | City, DPCDC, BC, FA, UW |