



Sherry Garrison, Council Position 1
TJ Haight, Council Position 2
Tommy Ginn, Council Position 3

Bill Patterson, Council Position 4
Ron Martin, Council Position 5
Rae A. Sinor, Council Position 6

James Stokes, City Manager
Gary Jackson, Assistant City Manager

Jerry Mouton Jr., Mayor

Shannon Bennett, City Secretary
Jim Fox, City Attorney

On Tuesday, May 18, 2021 Governor Greg Abbott issued Executive Order GA-36 prohibiting government entities from mandating masks or face coverings. Please be advised that effective immediately, the use of masks or face coverings within City of Deer Park facilities is no longer required on the part of visitors.

In order to help prevent the spread of the virus that causes COVID-19, the City of Deer Park continues to encourage the public attending the meeting to:

- 1. Maintain at least 6 feet separation from other individuals.*
- 2. Self-screen before going into the meeting for any of the following new or worsening signs or symptoms of possible COVID-19: (Cough, Shortness of breath or difficulty breathing, Chills, Repeated shaking with chills, Muscle pain, Headache, Sore throat, Loss of taste or smell, Diarrhea, Feeling feverish or a measured temperature greater than or equal to 100.0 degrees Fahrenheit, Known close contact with a person who is lab confirmed to have COVID-19, Wash or disinfect hands upon entering the building and after any interaction with others in the building.*
- 3. Consider wearing cloth face coverings (over the nose and mouth) when entering the building, or when within 6 feet of another person who is not a member of the individual's household.*

This Executive Order does not prevent visitors from voluntarily continuing to wear face coverings/masks.

CALL TO ORDER

COMMENTS FROM AUDIENCE

1. Presentation of the Economic Alliance Houston Port Region Annual Report.

[RPT 21-031](#)

Recommended Action:

Discussion only.

Department:

City Manager's Office

Attachments:

[Deer Park Annual Report 06_01_21](#)

[Budget Overview April 2021](#)

The Mission of the City of Deer Park is to deliver exemplary municipal services that provide the community a high quality of life consistent with our history, culture and unique character.

2. Presentation and discussion of issues relating to a schedule of events for the proposed sale of Certificates of Obligation, Series 2021, for the construction of Deer Park Community Development Corporation (DPCDC) improvements (Community/Recreation Center), and General Obligation Bonds, Series 2021.

[PRE 21-021](#)

Recommended Action:

Presentation and discussion. An action item is on the June 1, 2021 Regular City Council Meeting to approve a resolution authorizing publication of the Notice of Intention to Issue Certificates of Obligation for the Type B debt.

Department:

City Manager's Office and Finance

Attachments:

[Financing Plan and Schedule of Events Overview - Series 2021 GO and Series](#)

3. Discussion of issues relating to a resolution expressing intent to issue obligations to reimburse for expenditures paid prior to issuance of obligations.

[DIS 21-040](#)

Recommended Action:

Discussion only during workshop. An action item is included on the June 1, 2021 Regular Council Meeting Agenda.

Attachments:

[DM-#8057693-v2-Reimbursement Resolution -- City of Deer Park \(GO Pro](#)

ADJOURN

/s/Shannon Bennett, TRMC
City Secretary

Posted on Bulletin Board
May 28, 2021

City Hall is wheelchair accessible and accessible parking spaces are available. Hearing assistance devices are available. Requests for accommodation services must be made 72 hours prior to any meeting. Please contact the City Secretary's office at 281-478-7248 for further information.

The Mission of the City of Deer Park is to deliver exemplary municipal services that provide the community a high quality of life consistent with our history, culture and unique character.



Legislation Details (With Text)

File #: RPT 21-031 **Version:** 1 **Name:**
Type: Report **Status:** Agenda Ready
File created: 5/25/2021 **In control:** City Council Workshop
On agenda: 6/1/2021 **Final action:**
Title: Presentation of the Economic Alliance Houston Port Region Annual Report.
Sponsors: City Manager's Office
Indexes:
Code sections:
Attachments: [Deer Park Annual Report 06 01 21](#)
[Budget Overview April 2021](#)

Date	Ver.	Action By	Action	Result
6/1/2021	1	City Council Workshop		

Presentation of the Economic Alliance Houston Port Region Annual Report.

Summary:

Mr. Chad Burke, President/CEO of the Economic Alliance Houston Port Region, will provide his annual presentation to Council covering the Economic Alliance's activities during the past year. A copy of this report is attached, along with a copy of the Alliance's annual budget. Effective July 1, 2018, the City of Deer Park entered into a three-year agreement with the Economic Alliance to provide an array of economic development services. That agreement calls for Mr. Burke to give this annual report to Council, and expires June 30, 2021. During Tuesday evening's City Council Meeting, Council will have an action item to enter a new three-year agreement with the Alliance which will run from July 1, 2021 through June 30, 2024.

Fiscal/Budgetary Impact:

N/A.

Discussion only.



Economic Alliance Annual Report

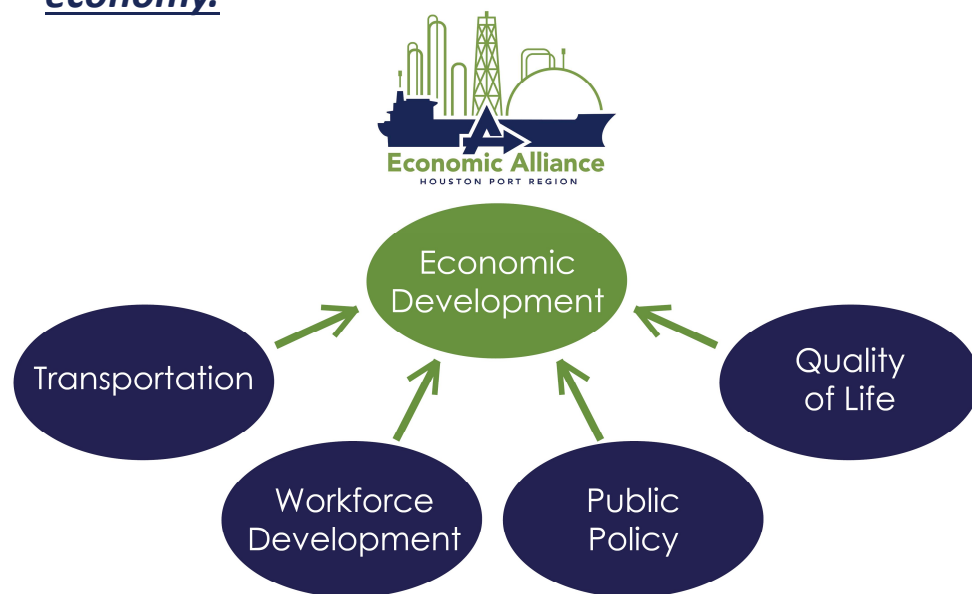
City of Deer Park
June 1, 2021

Presented By:
Chad Burke
President/CEO
Economic Alliance Houston Port Region
chad@allianceportregion.com



Our Mission

A non-profit organization, created in 1985, whose mission is to grow and market a vibrant regional economy.



Our Footprint

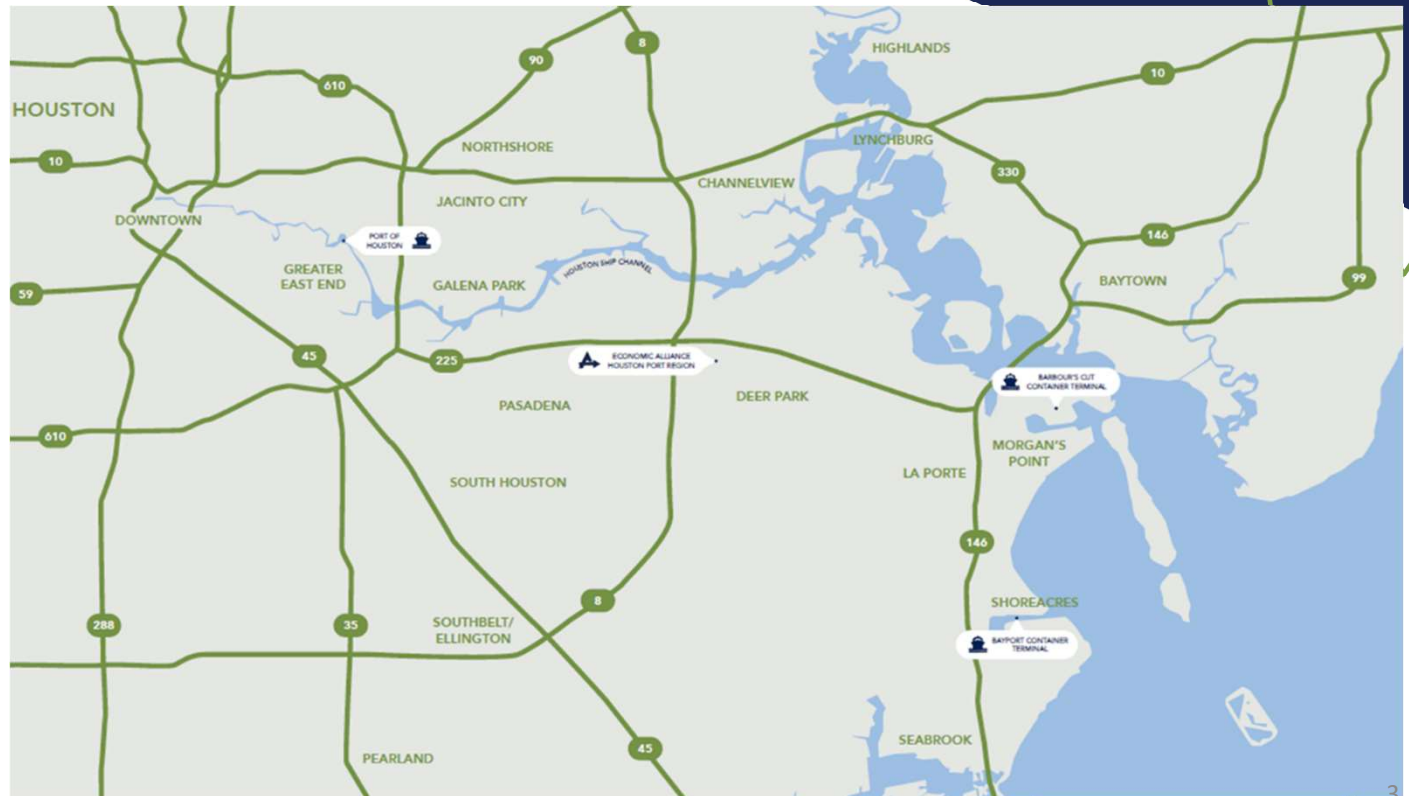
Most sought-after region in the world for petrochemical, manufacturing, maritime and logistics operations.

25 miles of the Houston Ship Channel:

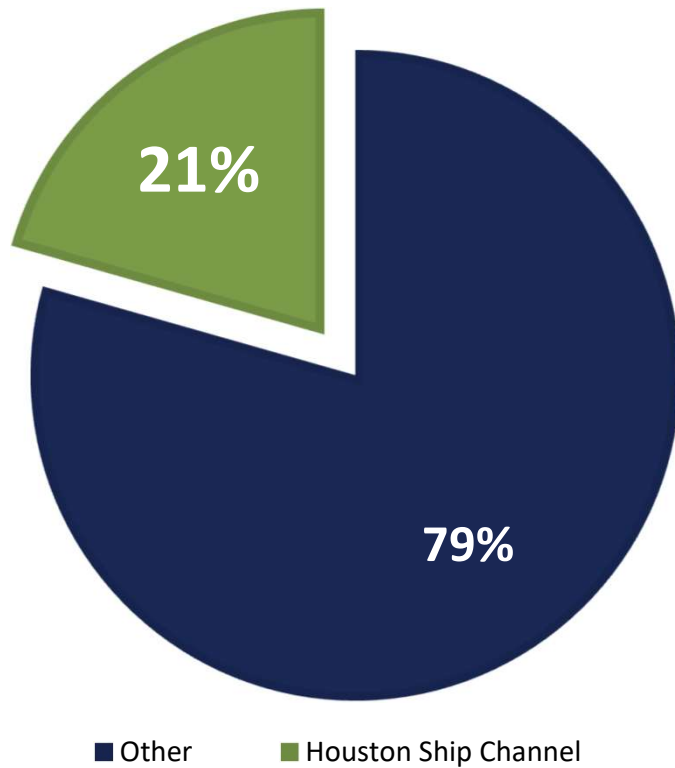
1. World's largest petrochemical complex
2. Nation's busiest port in terms of foreign tonnage

12 Cities, Harris County, Port Houston

250+ Private Sector Members



State GDP along HSC



In 2018, the Houston Ship Channel










- generated nearly **\$802 billion** in U.S. economic value
- supported **3.2 million jobs**
- provided **\$38 billion** in tax revenue

In Texas, it

- generated **\$339 billion** in economic value
- sustained **1.3 million jobs**
- generated **\$5.6 billion** in state and local tax revenue

COVID-19 Impact on Vessel Movements

Vessel Arrivals by Port, March 2021 YTD vs. 2020 YTD

	2021 YTD	2020 YTD		Percent Change
BROWNSVILLE	67	81		BROWNSVILLE, -17.3%
CORPUS CHRISTI	556	594		CORPUS CHRISTI, -6.4%
FREEPORT	311	309		FREEPORT, 0.6%
GALVESTON	271	308		GALVESTON, -12.0%
HOUSTON	1,762	2,032		HOUSTON, -13.3%
PORT LAVACA	41	64		PORT LAVACA, -35.9%
SABINE	613	692		SABINE, -11.4%
TEXAS CITY	182	278		TEXAS CITY, -34.5%
GRAND TOTAL	3,803	4,358		GRAND TOTAL, -12.7%

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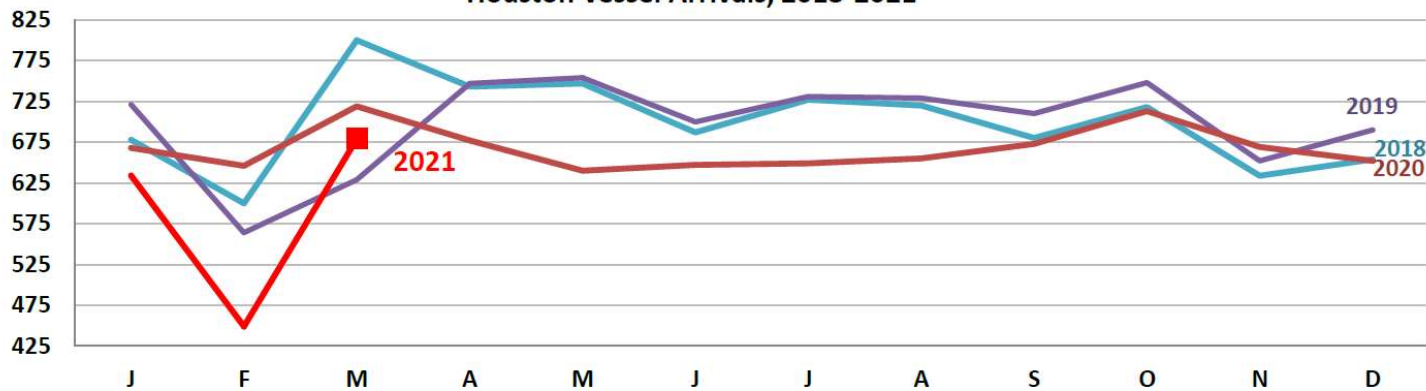
COVID-19 Impact on Vessel Movements



Produced using the Harborlights Vessel Tracking System &
The Marine Exchange of Texas
4400 Highway 225 E., Ste.200, Deer Park, Texas 77536 (PH) 713-678-4300



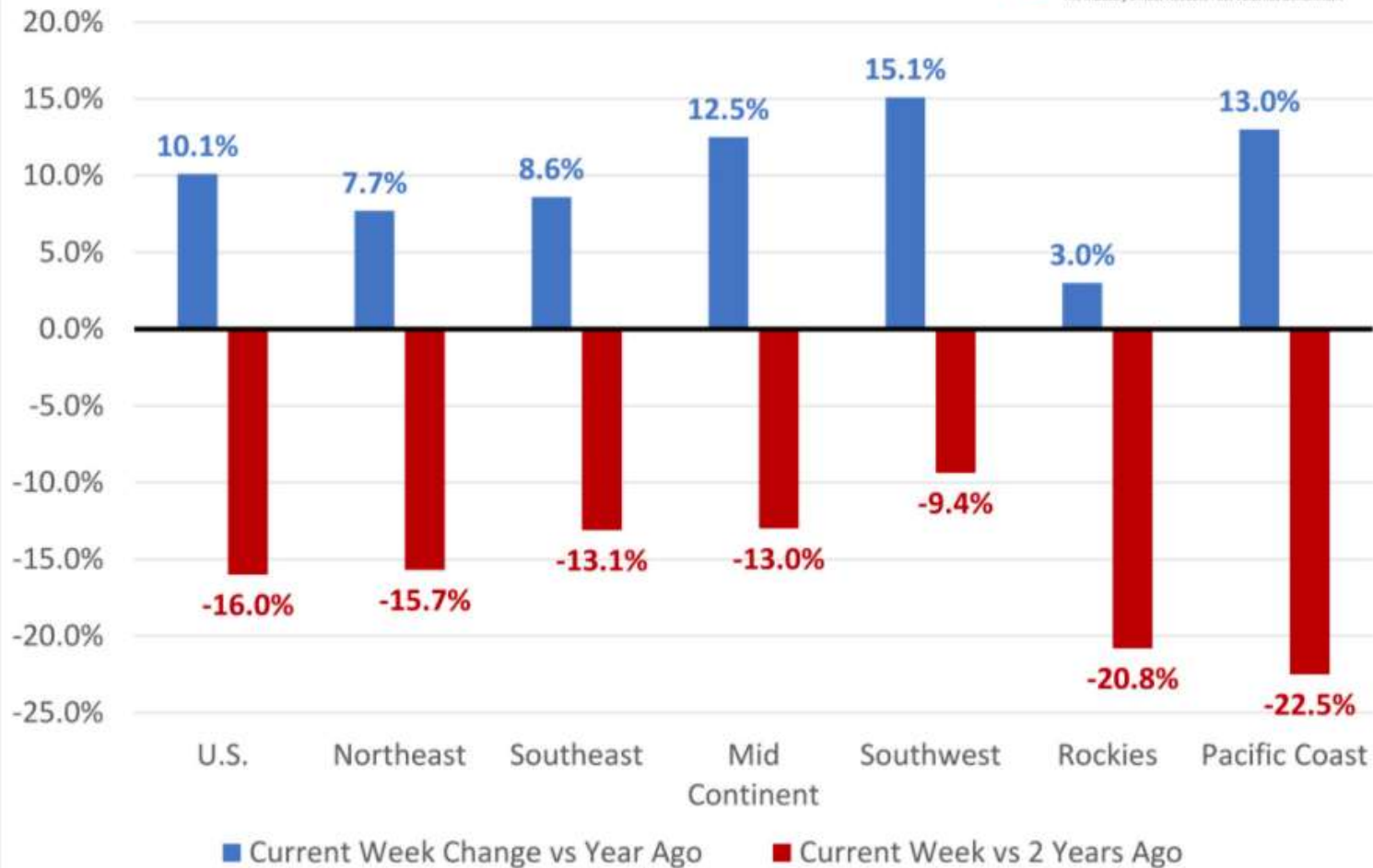
Houston Vessel Arrivals, 2018-2021



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OPIS Demand: Gasoline Volume Change vs Last Year and vs 2-Years Ago

DemandPro
The Industry's Most-Reliable Fuel Volumes Benchmark

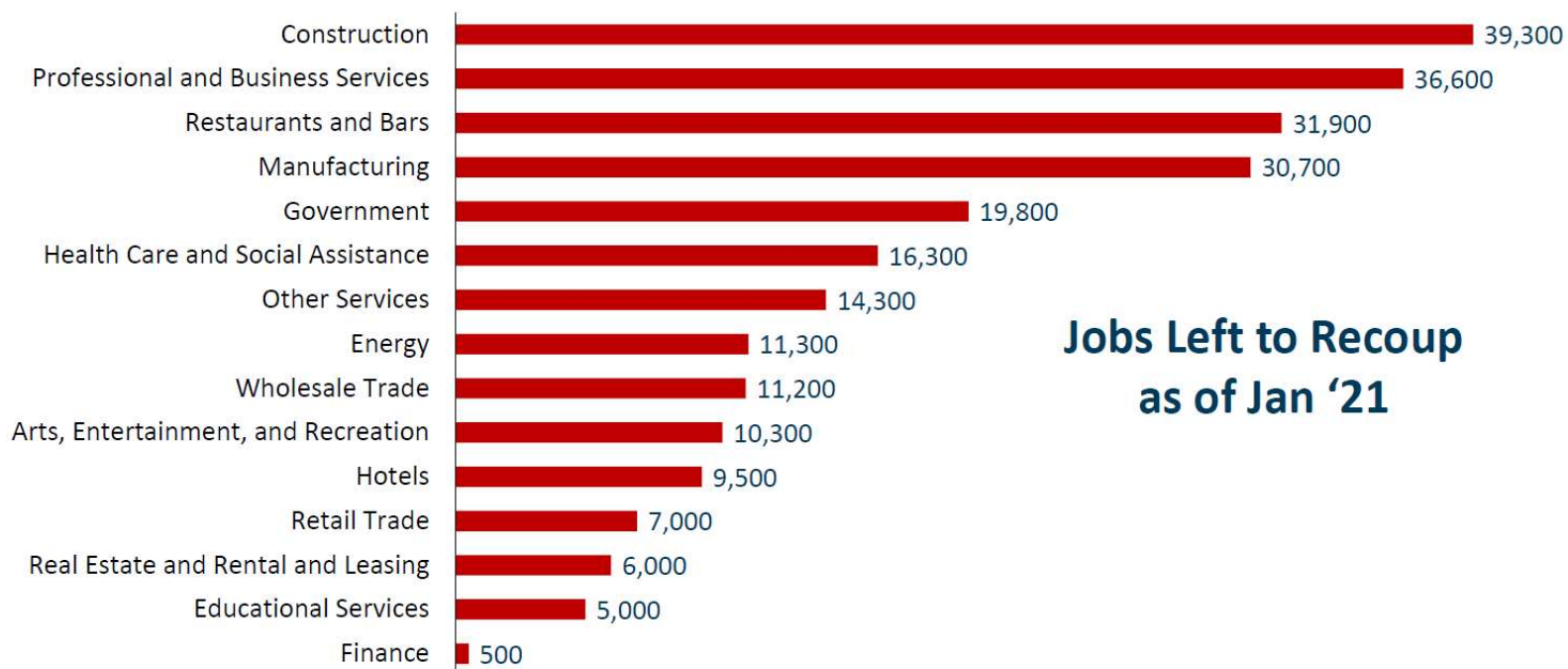


Job Losses Since Peak

Losses, Mar + April	-361,400
Gains, May to Dec	+164,900
Losses, Jan '21	-47,900
<hr/>	
Gap to Close*	-244,400

* Returns metro Houston to February '20 employment levels

Many sectors have a long way to go to full recovery.



**Jobs Left to Recoup
as of Jan '21**



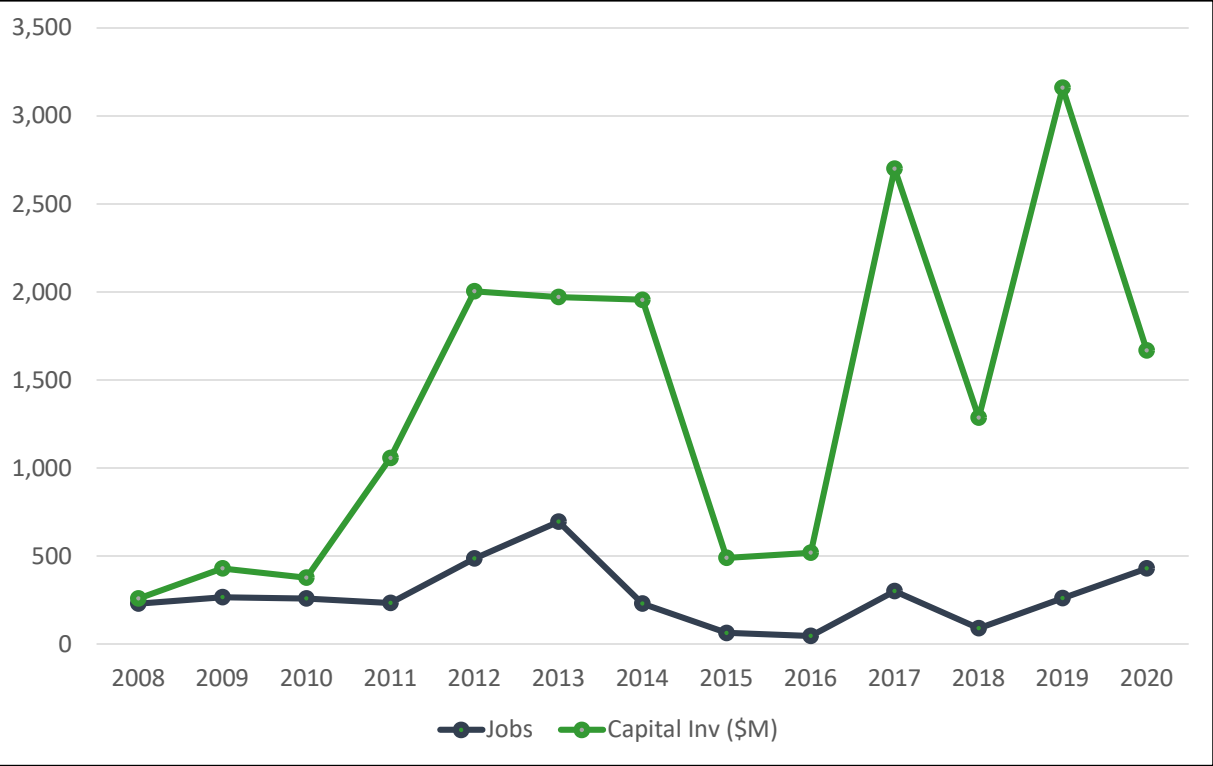
Economic Development

Professional Services

Provide a professional relationship to navigate the multiple facets of the site selection/expansion process, including access to our economic development support network.

- Conduct **real estate searches**
- Participate in and coordinate **site-selection tours**
- Facilitate **access to data**
- Provide guidance in evaluating State and Local incentive **permitting and workforce programs**
- **Advocate** for projects and **mobilize** of key members

Economic Alliance Project Wins, Jobs and Capital Investment by Year



Totals since 2008:
69 Wins - 5.3/year
\$14.3 B Capital Investment
3,584 Jobs Created

Impact on the Houston Port Region

2019 Economic Development Project Wins:

\$2.9 B Capital Investment; 285 Total Jobs



2020 Economic Development 6 Project Wins:

\$897 M Capital Investment; 468 Total Jobs



2021 YTD Economic Development Project Wins:

\$2 B Capital Investment; 80 Total Jobs

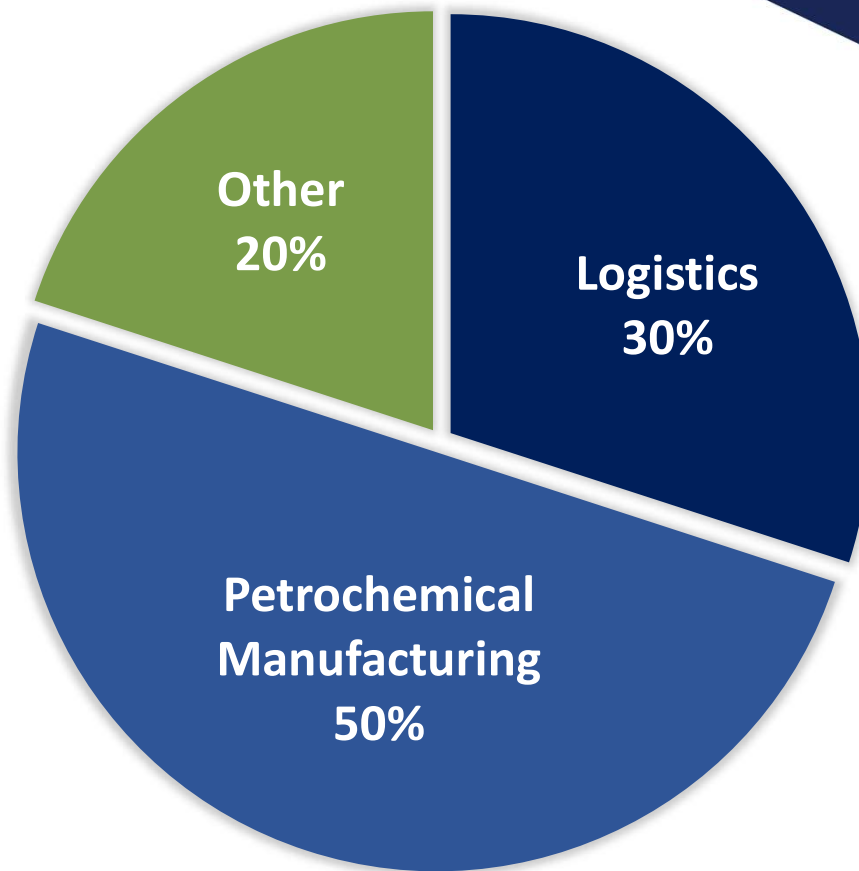


Current Project Pipeline Breakdown

TOTAL PROJECTS
21

POTENTIAL DIRECT
JOB CREATION
890

POTENTIAL CAPITAL
INVESTMENT
\$6.8 B



Why focus on the Petrochemical Industry?

For every one job created from the business of chemistry,
7.1 jobs are created in other sectors.

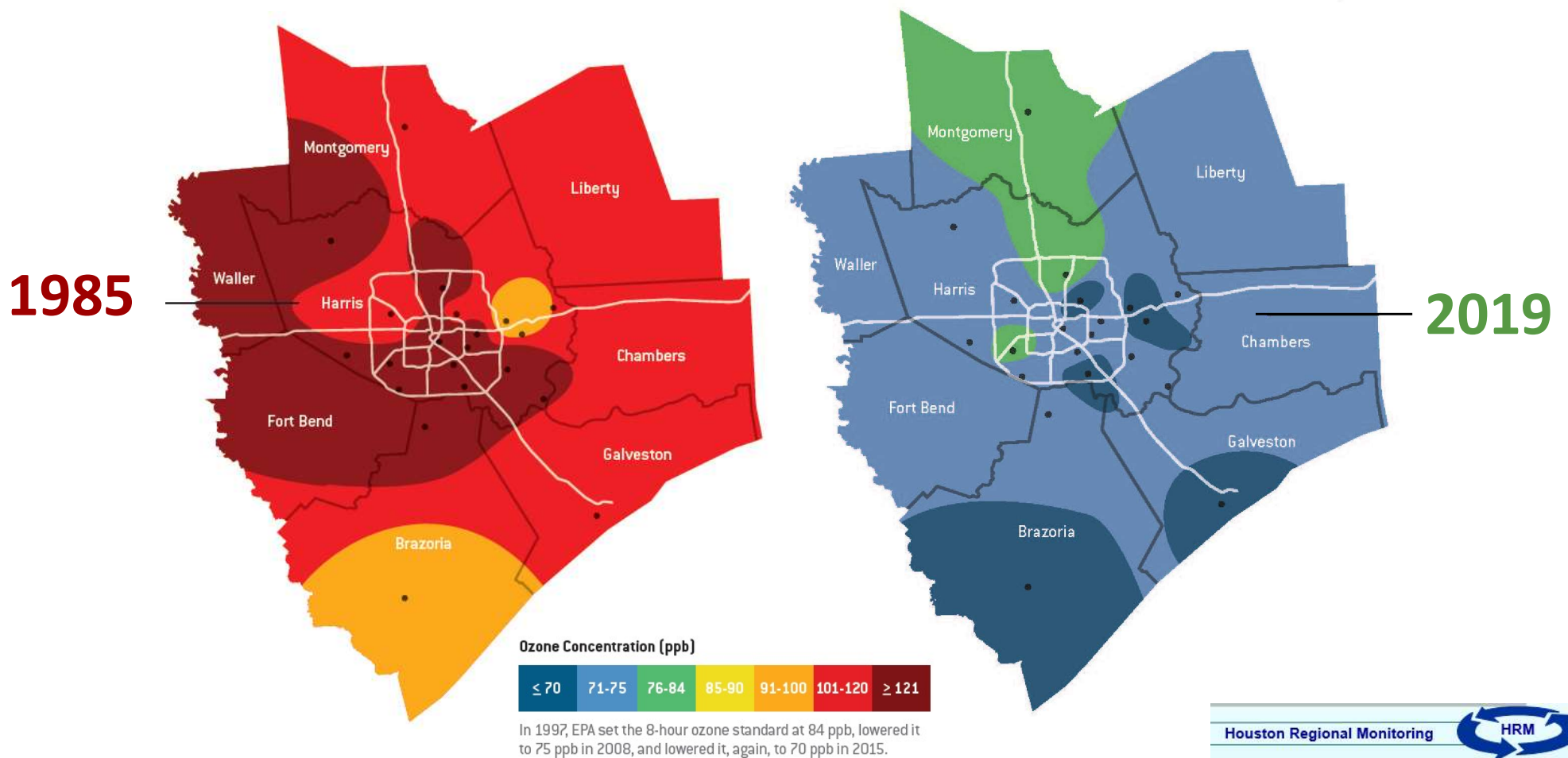
In addition, the average annual salary of a U.S. chemical industry employee in Texas is \$106,707, which is 46 percent **higher** than the average U.S. manufacturing pay.





Transportation

8-Hour Ozone Design Values



Committee of Regional Transportation Stakeholders

- Regional Mayors
- East Harris County Manufacturer's Association (130+ plants)
- Port Houston
- Harris County
- Texas Department of Transportation
- Houston Galveston Area Council

This committee addresses critical issues associated with the movement of Freight and Commuters.

Houston Port Region Freight Improvement Strategic Plan

#	Project	Priority	Info & Updates
1	Barbours Cut Connectivity to SH-146	H/S	TxDOT is working on a design for restriping Barbours Cut Blvd, will need to continue to work to identify a long term connectivity solution
2	SH-146 Widening - Fairmont to Red Bluff Road	H/S	Widen to 6 main lanes, environmentally cleared, Final design underway/anticipated to let in Fall 2022.
3	SH-225 expansion/improvement (8-East 146)	H/S	TxDOT is working on a feasibility study for SH 225 from I-610 to SH 146. completion Q3 2018
4	Broadway Double Track Project	H/S	Construction is underway, should complete in 2019
5	Grand Parkway NE Segments H & I	H/S	Design-Build Project/recently awarded. The total cost of this project is approximately \$1.4 Billion. Estimated completion date is February 2022. Construction to begin Summer 2018
6	FM-1942 from Hatcherville Road to SH-146 – road improvement	H/S	
7	Hatcherville Rd from FM-1942 to Liberty/Chambers Co.Line – road widening	H/S	No improvements are currently planned
8	FM 565 from SH-146 to SH-99 – widening and addition of turning lanes	H/S	MPOID 17113; FY 2024 Project from FM 1409 to SH 99: Reconstruct and realign roadway is anticipated to let for construction in FY 2018
9	Peninsula Road Widening and Rail Crossing Improvement	H/S	Notice To Proceed was issued 12/2018, the rail crossing improvements are already underway, Project is in construction. Widen Peninsula road to 4 lanes (3 inbound and 1 outbound) and make improvements to up to 6 rail crossings
10	SH-99 and I-45 direct connectors for trucks heading from PH to Dallas and Dallas to PH	H/M	Identified to TxDOT in March 2018
11	BW-8 Direct Connectors @ SH-225: Westbound on 225 to 8 N, Northbound on 8 to E/W 225, Eastbound on 225 to 8S	H/M	Working with HCTRA, construction of 4 connectors is funded, applied for Federal Grant for the remaining work, environmental studies underway, No ROW needed, anticipated letting in 2021, estimate construction cost for entire interchange is \$180 Million
12	SH146 from I10 to Business 146 (Alexander Drive)		The grade separation/freeway starts at Alexander and continues all the way to Red Bluff. There probably needs to be some work on SH146 North of 110 through Mont Belvieu also
13	Penn City Connector	H/M	Need to develop a business case analysis for project
14	Barbours Cut Blvd expansion to 6 lanes	H/M	Need to develop a business case analysis for project
15	SH-225 expansion/improvement (8-West 610)	H/M	
16	I-69 Bypass (feasibility of a bypass on the East side of Houston is being considered)	H/M	Potentially starting as far South as Wharton and tying as far North as Cleveland. Potential to use SH 99 Seg. H & I. Southern Section of an I-69 Bypass is being discussed through HGAC. TxDOT is beginning an Origin-Destination Study (O-D) to determine how many trucks would use the route.
17	Fairmont Parkway (Turning improvements)	H/M	Under construction County and La Porte funded through TxDOT Grant
18	SH-225 and I-610 Interchange	H/L	TxDOT is working with H-GAC to begin a feasibility study for SH 225 from I-610 to SH 146
19	I-610 bridge at HSC	H/L	Additional meetings with the Economic Alliance are requested to identify the needs and project scope at this location
20	Fairmont Parkway (Widening)	H/L	Widening is recommended from Canada Rd to SH 146. There are at least 3 major freight generators on the south side of Fairmont in this area.
21	Port Road Phase 3 & Drainage	M/M	Design is underway, expected to let in Q4 2019
22	SH-330 (improve northbound connectivity to I-10 - 2 lanes or direct connect)	M/M	Construct Northbound to Eastbound connection. Working to secure construction funding. Anticipated environmental clearance – Summer 2018. The estimated let date is Spring 2022
23	Independence Parkway (improve Northbound connectivity to SH-225)	M/M	Dedicated turning lane. Getting those trucks in and out of Ind. Blvd. Increase turning capacity
24	Spencer Highway Bridge (Bayport Rail Mainline) at Fairmont	M/L	MPOID 10532; FY 2018
25	Bayport Mainline Rail Track	M/L	MPOID 10455; Need business case to support investment
26	Sheldon Road expansion	M/L	Project has been submitted to HGAC TIP Call for Projects.
27	Applet Road (Sheldon to Market)	M/L	
28	Jacintoport Road Improvement	L/L	Also on the Primary Highway Freight System, thereby eligible for federal freight funding
29	Jacintoport Direct Connectors	L/L	Direct Connect makes it a TxDOT/HCTRA discussion
30	Haden Rd (extension to Penn City Rd)	L/L	County roadway/POHA
TxDOT Projects shaded			Priority Level: Time Frame Required:
Harris County Projects			H-HIGH Priority / S-SHORT Term 0-5 yrs
			M-MEDIUM Priority / M-MID Term 5-10 yrs
			L-LOW Priority / L-LONG Term 10+ yrs



Ready to Let: 2021 or Earlier
Estimated Amount: \$180 Million

McDONOUGH
Civil Engineers & Project Managers
TSPS Registration No. 30103900
TPE Registration No. F-000340
3625 Schumacher Lane
Houston, Texas 77057
(713) 975-9990
www.mcdonough.com

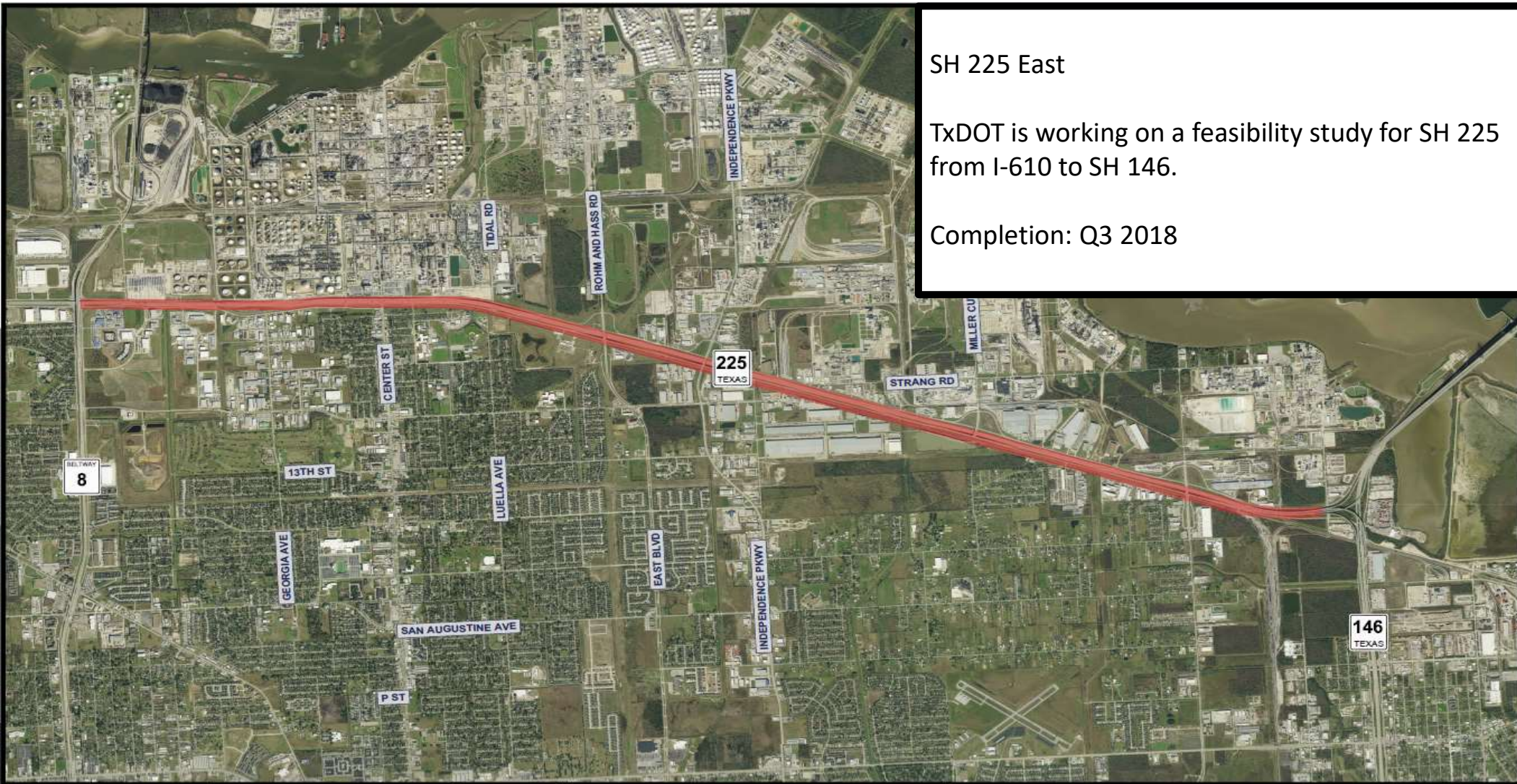
SCALE: 1"=500'
GRAPHIC SCALE IN FEET
0 250 500 750 1000



Economic Alliance
HOUSTON PORT REGION

**BELTWAY 8 DIRECT
CONNECTORS AT SH225**

PROJECT NO.
20 **9**

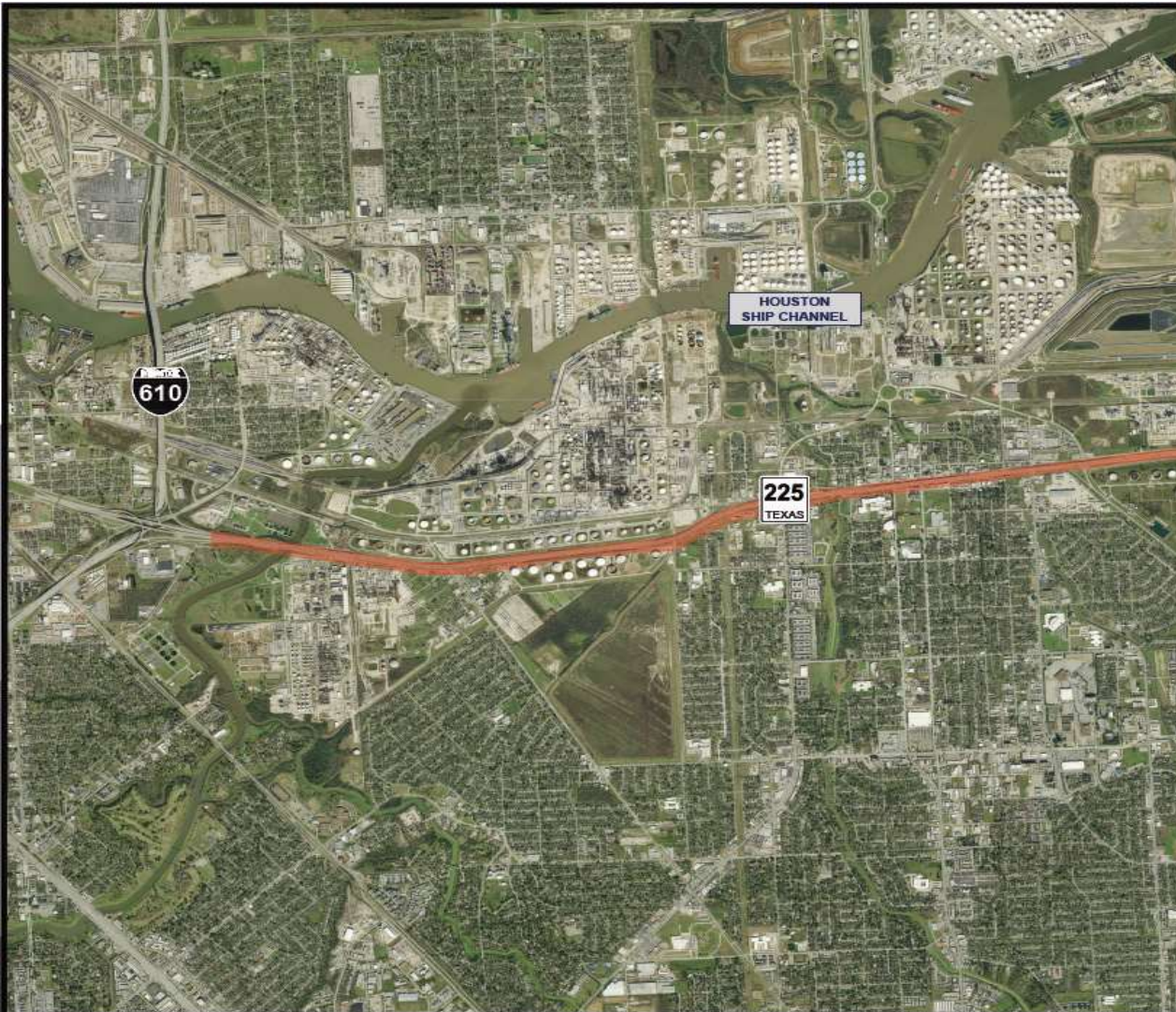


SH 225 East

TxDOT is working on a feasibility study for SH 225 from I-610 to SH 146.

Completion: Q3 2018





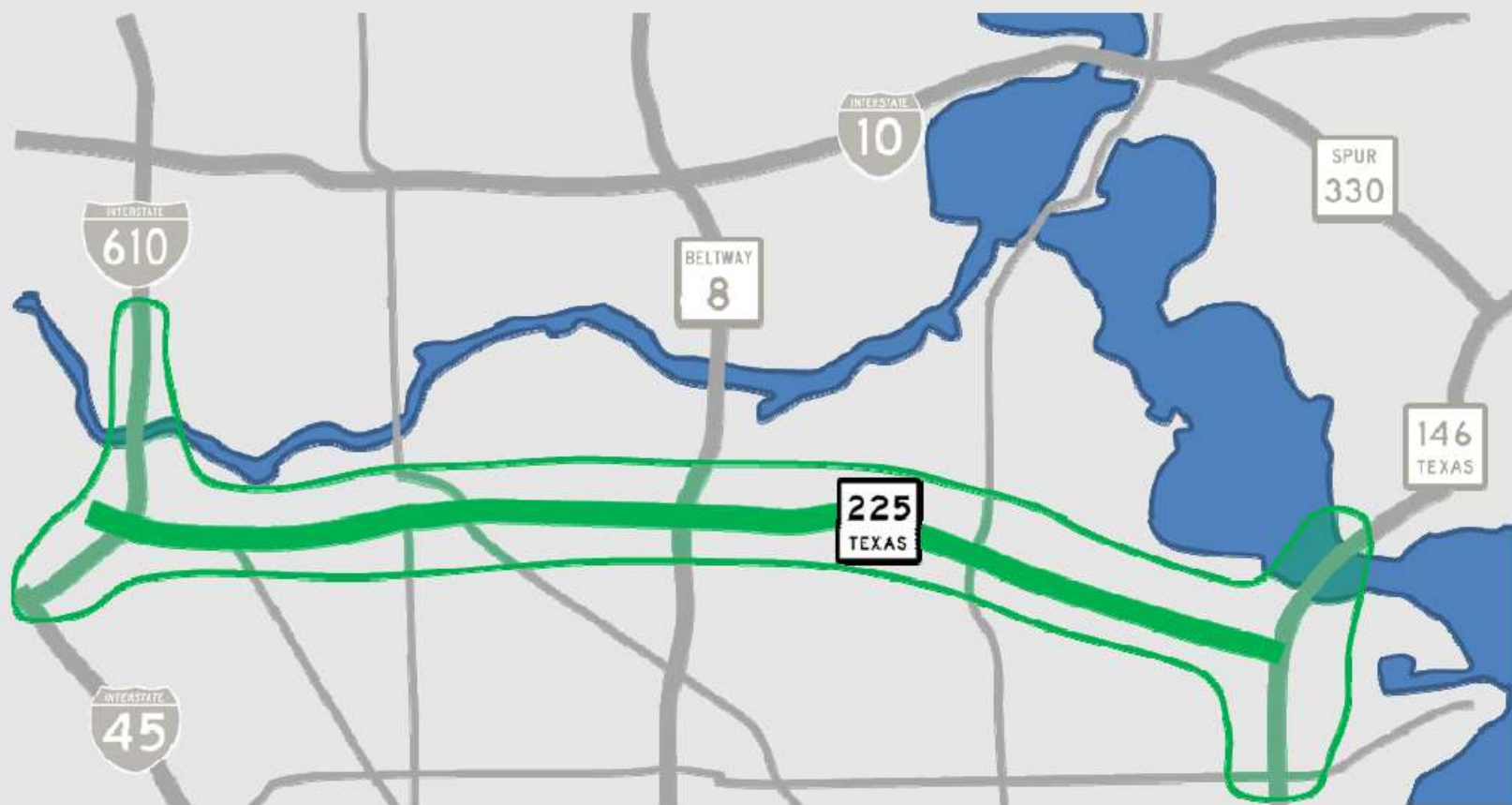
SH 225 West

TxDOT is working on a feasibility study for SH 225 from I-610 to SH 146.

Completion: Q3 2018



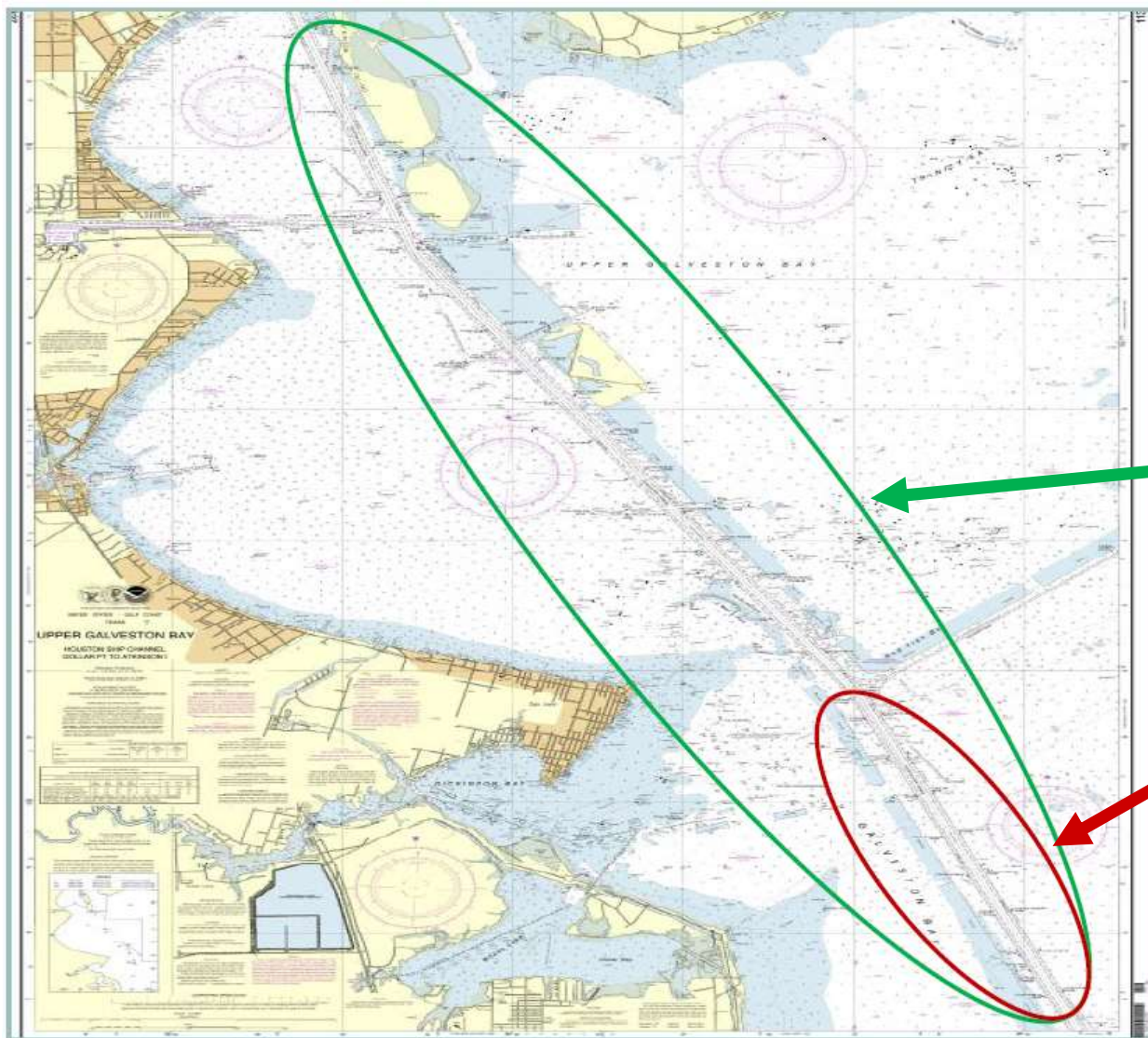
SH 225 PEL – Draft Study Area





Ship Channel Infrastructure





**Scope of Contemplated
Locally Preferred Plan**

**Original Army Corps.
Proposal**



Public Policy

Public Policy

2021 – State Policy

Economic Alliance White Paper and Austin visits.

2019 – Federal Policy

31 Economic Alliance Members participated in 35 meetings in Washington D.C.

Federal White Paper Considerations

Port Infrastructure – Widening Project
Workforce Investment
EXIM Bank Reauthorization
Storm Surge Protection

State White Paper Considerations

Chapter 312 – **Reauthorized**
Coastal Spine Taxing Authority – **Passed**
Workforce HB2214 – Deployment to Employment – **Passed**
Texas Emissions Reduction Plan – **Passed**
Expedited Permitting – **Passed**





Leading the Conversation in Industry

Informing the Nation

September 23, 2021

12th Annual Conference of National Industry Leaders

The Gulf Coast Industry Forum brings together industry leaders focused on petrochemicals, energy and logistics.

2020 Virtual Events

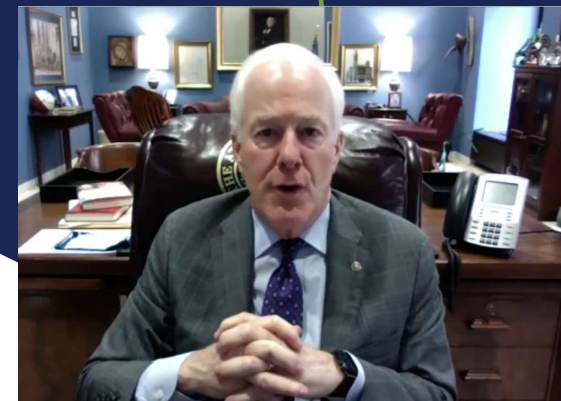
- +2,500 Attendees
- 40 Exhibiting Companies and Institutions

Industry and Market Insight

- Petrochemical Leadership Panel
- Midstream Oil & Gas Report
- Freight Mobility Panel
- Regulations and Policy Update
- Port Houston Update
- U.S. Senator John Cornyn
- U.S. Congressional Panel
- Environmental & Regulatory Panel



Gulf Coast Industry Forum
AN ECONOMIC ALLIANCE HOUSTON PORT REGION EVENT



- 2020 Gulf Coast Industry Forum



120 Gulf Coast Industry Forum



Quality of Life Grant Program

San Jacinto Texas Historic District awards grants to entity's during a pandemic year

- Imelda Assistance Fund established by Houston Mayor Sylvester Turner and Harris County Judge Lina Hidalgo; 2 - \$5,000 matching grants – totaling **\$10,000**
- Harris County Precinct 2gether Dolly Parton Imagination Library; 4 - \$5,000 matching grants – totaling **\$20,000**
- City of Morgan's Point Elevated Storage Tank Painting; **\$5,000** matching grant
- **2021** - The Bridge Over Trouble Waters women's shelter, capital campaign to expand and create "The Bridge for Kids" center to help support hundreds of kids impacted by family violence and homelessness; **\$5,000** matching grant





Thank you!

www.allianceportregion.com

Presented By:
Chad Burke
President/CEO
Economic Alliance Houston Port Region
chad@allianceportregion.com



April 21, 2021
Budget Overview



Budget Overview 4/16/21				
Categories	2021 Budget	2021 YTD	2020 Budget	2020 YTD
Revenue				
Governmental Contracts	\$286,000	\$28,125	\$334,000	\$28,125
Private Sector Memberships	\$262,000	\$214,841	\$315,000	\$183,736
Chamber of Commerce Memberships	\$0	\$2,000	\$2,750	\$0
Other Revenue: events, etc.	\$283,700	\$64,232	\$312,700	\$112,934
Total Revenue	\$831,700	\$309,198	\$964,450	\$324,794
Expenses				
Bad Debt Expense	\$0	\$0	\$0	\$0
Membership & Volunteer Development	\$4,500	\$1,283	\$4,500	\$2,719
Advertising & Promotion	\$9,000	\$4,464	\$9,000	\$2,516
Wages & Compensation & Benefits	\$580,000	\$183,711	\$659,000	\$159,832
Communications	\$30,000	\$11,744	\$31,000	\$6,936
Insurance Expenses	\$5,000	\$2,099	\$5,000	\$1,838
General & Administrative Expenses	\$157,000	\$54,495	\$157,700	\$73,276
Prospect/Economic Development	\$31,000	\$2,421	\$36,000	\$3,930
Total Expenses	\$816,500	\$260,216	\$902,200	\$251,047
Net Revenue	\$15,200	\$48,981	\$62,250	\$73,747
Contributed to Reserve	\$30,000	\$10,000	\$30,000	\$5,000

Operations snapshot as of 4/16/21	
Economic Injury Disaster Loan	\$128,722
Accounts Receivable	\$324,037
Funds available:	\$547,271
Reserve Acct	\$322,850
Operating Acct	\$224,422
Accounts Payable	\$0
Total Current Assets	\$1,000,030



Legislation Details (With Text)

File #:	PRE 21-021	Version:	1	Name:	
Type:	Presentation	Status:		Agenda Ready	
File created:	5/25/2021	In control:		City Council Workshop	
On agenda:	6/1/2021	Final action:			
Title:	Presentation and discussion of issues relating to a schedule of events for the proposed sale of Certificates of Obligation, Series 2021, for the construction of Deer Park Community Development Corporation (DPCDC) improvements (Community/Recreation Center), and General Obligation Bonds, Series 2021.				
Sponsors:	City Manager's Office, Finance				
Indexes:					
Code sections:					
Attachments:	Financing Plan and Schedule of Events Overview - Series 2021 GO and Series 2021 CO (5-19-21)				

Date	Ver.	Action By	Action	Result
6/1/2021	1	City Council Workshop		

Presentation and discussion of issues relating to a schedule of events for the proposed sale of Certificates of Obligation, Series 2021, for the construction of Deer Park Community Development Corporation (DPCDC) improvements (Community/Recreation Center), and General Obligation Bonds, Series 2021.

Summary:

On May 1, 2021, the Deer Park voters approved General Obligation bond propositions A-D and the continuation of the one-half of one percent economic development Type B sales and use tax (proposition E) as follows:

- A) \$19,500,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of drainage improvements and the acquisition of land, easements, and rights-of-way in connection therewith.
- B) \$16,900,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of fire department facilities, including a new Fire Station #1, Fire Station #2, and training room.
- C) \$7,200,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of streets and sidewalks, including related storm drainage and paving improvements, and the acquisition of easements and rights-of-way in connection therewith.
- D) \$22,300,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of a new Jimmy Burke Activity Center, which will include a visitor center and museum.
- E) Type B economic development sales and use tax within the City at the rate of one-half of one

percent, as authorized by chapters 501 and 505 of the Texas Local Government Code for the promotion and development of the additional purpose of land, buildings, equipment, facilities, and improvements (including the maintenance and operating costs thereof) found by the board of directors of the Deer Park Community Development Corporation to be required or suitable for use for the following: amateur sports, children's sports, athletic, entertainment and public park purposes and events, including ball parks, parks and park facilities, and open space improvements (including (i) a community/recreation center complex with indoor pool, gymnasium, and indoor track and (ii) an outdoor pool and/or pool related facilities); related concession and automobile parking facilities; related roads, streets, and water and sewer facilities; and other related improvements that enhance any of the above.

At the May 25, 2021 Deer Park Community Development Corporation (DPCDC) special meeting, the City's Financial Advisor, John Robuck, from BOK Financial Securities, Inc., and the City's Bond Counsel, Jonathan Frels, from Bracewell LLP, attended the meeting and presented a financing plan and tentative schedule of events regarding the proposed issuance of the Certificates of Obligation for the construction of DPCDC improvements (Community/Recreation Center). The DPCDC approved a recommendation to City Council to approve a resolution authorizing publication of the Notice of Intention to Issue Certificates of Obligation, approving the preparation of the Preliminary Official Statement for these Certificates of Obligation, and approving other matters incidental thereto.

At the June 1, 2021 Council Workshop, Mr. Robuck and Mr. Frels will make a presentation and answer any questions regarding the following:

- 1) A financing plan and schedule of events for the issuance of Certificates of Obligation, Series 2021, in the amount of \$25,225,000 for the construction of DPCDC improvements (Community/Recreation Center); and
- 2) A financing plan and schedule of events for the issuance General Obligation Bonds, Series 2021, in the amount of \$24,600,000 for the following:
 - a. Drainage Improvements: \$9,800,000
 - b. Fire Department Facilities: \$10,800,000
 - c. Street Improvements: \$4,000,000

Mr. Robuck and Mr. Frels will be in attendance at the meeting to present a tentative schedule of events and to answer any questions related to this planned debt issuance.

Fiscal/Budgetary Impact: Payment of the debt service and issuance costs related to the Certificates of Obligation will be funded by sales tax revenues of the DPCDC; Payment of the debt service and issuance costs related to the General Obligation Bonds will be funded by ad valorem tax revenues.

Presentation and discussion. An action item is on the June 1, 2021 Regular City Council Meeting to approve a resolution authorizing publication of the Notice of Intention to Issue Certificates of Obligation for the Type B debt.

DEER★PARK

Birthplace of Texas®

City of Deer Park

Financings Plan and Schedule of Events Overview:

\$21,020,000* General Obligation Bonds, Series 2021

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

June 1, 2021

* Preliminary, subject to change.

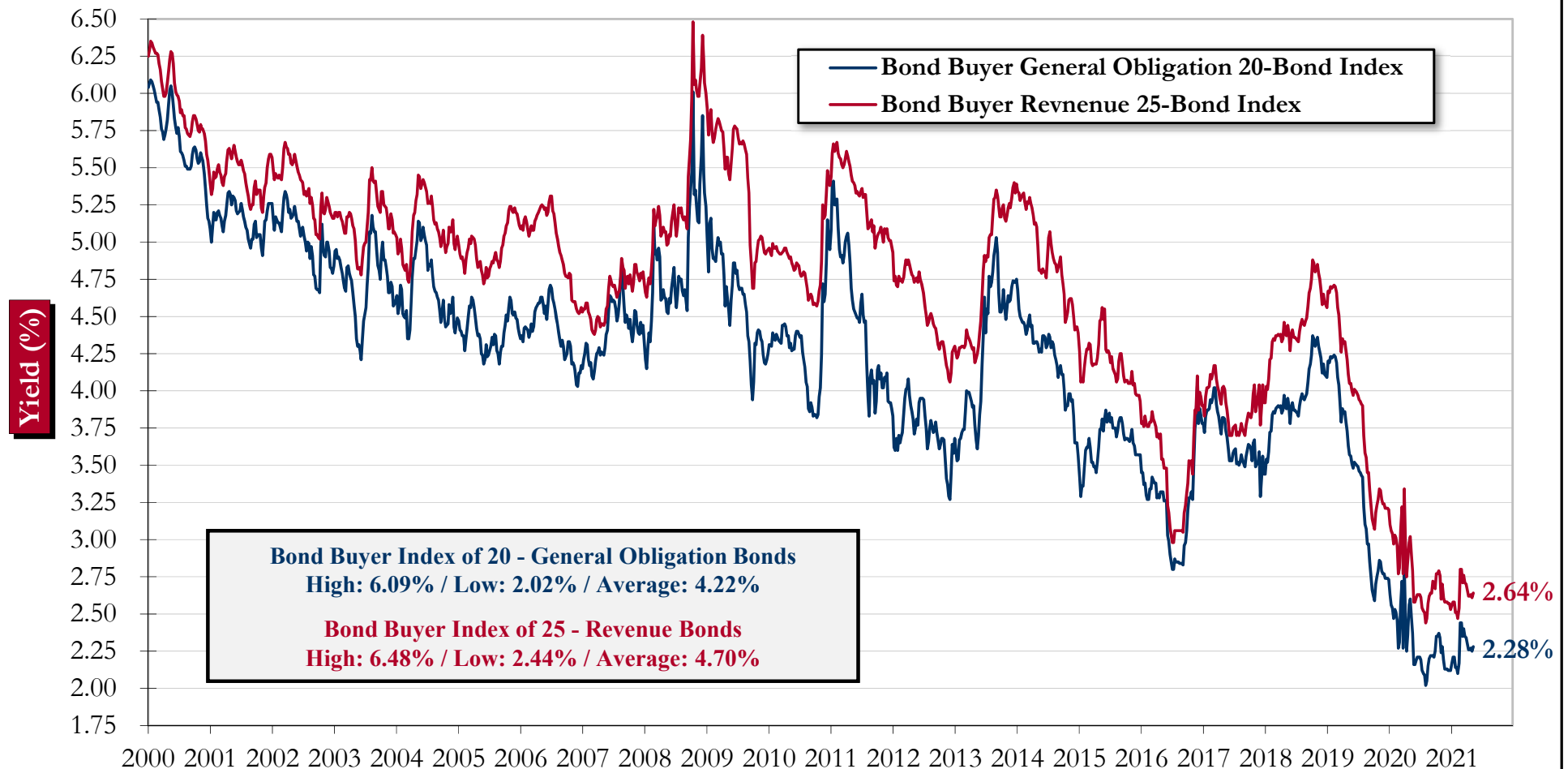
Securities, insurance and advisory services offered through BOK Financial Securities, Inc., member FINRA/SIPC and a subsidiary of BOK Financial Corporation. Services may be offered under our trade name, BOK Financial Advisors.

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+".



General Obligation Bonds, Series 2021

Estimated Debt Service Requirements

FY Ending (9/30)	Current Total Debt Service (a)	Plus: The Series 2021 Bonds			Total Debt Service Requirements
		Principal (b)	Interest (c)	Total	
2021	\$8,696,070				\$8,696,070
2022	8,480,267	\$510,000	\$909,505	\$1,419,505	9,899,772
2023	8,473,978	540,000	880,700	1,420,700	9,894,678
2024	8,487,067	540,000	853,700	1,393,700	9,880,767
2025	7,358,346	560,000	826,200	1,386,200	8,744,546
2026	6,512,704	840,000	791,200	1,631,200	8,143,904
2027	5,760,554	885,000	748,075	1,633,075	7,393,629
2028	4,790,899	930,000	702,700	1,632,700	6,423,599
2029	4,783,968	980,000	654,950	1,634,950	6,418,918
2030	4,786,509	1,025,000	604,825	1,629,825	6,416,334
2031	4,297,203	1,080,000	552,200	1,632,200	5,929,403
2032	4,301,760	1,125,000	502,700	1,627,700	5,929,460
2033	3,771,419	1,175,000	456,700	1,631,700	5,403,119
2034	3,093,530	1,220,000	408,800	1,628,800	4,722,330
2035	2,564,373	1,270,000	359,000	1,629,000	4,193,373
2036	2,011,660	1,270,000	308,200	1,578,200	3,589,860
2037	1,493,090	1,320,000	256,400	1,576,400	3,069,490
2038	1,165,565	1,355,000	202,900	1,557,900	2,723,465
2039	635,725	1,410,000	147,600	1,557,600	2,193,325
2040	340,025	1,465,000	90,100	1,555,100	1,895,125
2041		1,520,000	30,400	1,550,400	1,550,400
Totals	\$91,804,709	\$21,020,000	\$10,286,855	\$31,306,855	\$123,111,564

(a) Includes the debt service requirements paid by the Waterworks and Sewer System and the Community Development Corporation.

(b) Preliminary, subject to change. Generates \$24,600,000 in proceed for the City.

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



Certificates of Obligation, Series 2021 (DPCDC)

Estimated Debt Service Requirements

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

\$21,020,000* General Obligation Bonds, Series 2021

\$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 25 th	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 1 st	City Council Meeting Review Financing Plan for CO’s and General Obligation Bonds (“GO Bonds”) and Approve Notice of Intent to Issue CO’s	City. FA, BC
Wednesday, June 9 th	Publish First Notice of Intent to Issue CO’s and Publish DPCDC Notice of Project	City
Wednesday, June 16 th	Publish Second Notice of Intent to Issue CO’s	City, DPCDC
Monday, June 21 st	First Draft of Preliminary Official Statements (“POS”)	FA



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 and GO Bonds City Council Meeting <ul style="list-style-type: none">➤ Approve Sale of CO's and GO Bonds➤ DPCDC President Approves Final Pricing Exhibit	City, BC, FA, UW
Tuesday, September 14th	Closing / Funding of CO's and GO Bonds	City, DPCDC, BC, FA, UW

PARTICIPANTS

City – City of Deer Park

DPCDC – Deer Park Community Development Corporation

FA – BOK Financial Securities, Inc.

BC – Bracewell LLP

UW - Underwriters



Legislation Details (With Text)

File #: DIS 21-040 **Version:** 1 **Name:**
Type: Discussion **Status:** Agenda Ready
File created: 5/28/2021 **In control:** City Council Workshop
On agenda: 6/1/2021 **Final action:**
Title: Discussion of issues relating to a resolution expressing intent to issue obligations to reimburse for expenditures paid prior to issuance of obligations.

Sponsors:

Indexes:

Code sections:

Attachments: [DM-#8057693-v2-Reimbursement Resolution -- City of Deer Park \(GO Projects 2021\)](#)

Date	Ver.	Action By	Action	Result
6/1/2021	1	City Council Workshop		

Discussion of issues relating to a resolution expressing intent to issue obligations to reimburse for expenditures paid prior to issuance of obligations.

Summary:

On May 1, 2021, the Deer Park voters approved General Obligation Bond propositions A-D as follows:

- A) \$19,500,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of drainage improvements and the acquisition of land, easements, and rights-of-way in connection therewith.
- B) \$16,900,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of Fire Department facilities, including a new Fire Station #1, Fire Station #2, and training room.
- C) \$7,200,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of streets and sidewalks, including related storm drainage and paving improvements, and the acquisition of easements and rights-of-way in connection therewith.
- D) \$22,300,000 for the purpose of providing funds for the design, construction, acquisition, and equipment of a new Jimmy Burke Activity Center, which will include a visitor center and museum.

The City will not issue obligations for all of the above in one year. Instead, it is intended that obligations will be issued in series over multiple years. For the first series of obligations, which are proposed to be issued this year, it is proposed that City Council approve a resolution authorizing the City to be reimbursed for expenditures paid on the projects prior to the issuance of the obligations. The resolution sets forth the parameters of the expenditures that qualify to be reimbursed from bond

funds.

Fiscal/Budgetary Impact:

Based on the parameters of the reimbursement resolution, expenditures that qualify will be reimbursed from bond funds.

Discussion only during workshop. An action item is included on the June 1, 2021 Regular Council Meeting Agenda.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DEER PARK EXPRESSING
INTENT TO ISSUE OBLIGATIONS TO REIMBURSE FOR EXPENDITURES PAID PRIOR
TO ISSUANCE OF OBLIGATIONS

WHEREAS, the City of Deer Park, Texas (the “City”) is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and

WHEREAS, the City will make, or has made not more than 60 days prior to the date hereof, payments with respect to the projects listed on **Exhibit A** attached hereto (collectively, the “Financed Projects”); and

WHEREAS, in certain circumstances, federal and/or state law requires that the City express its official intent to issue obligations to reimburse itself for expenditures paid prior to the issuance of such obligations in order for such expenditures to be eligible for reimbursement from proceeds of such obligations; and

WHEREAS, the City reasonably expects to issue obligations to reimburse itself for the costs associated with the Financed Projects; and

WHEREAS, Section 1.150-2(d)(2) of the Treasury Regulations sets forth limitations regarding the timing of reimbursements made from the proceeds of certain tax-exempt obligations; NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DEER PARK, TEXAS THAT:

Section 1. The City reasonably expects to reimburse itself for costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the Financed Projects from the proceeds of obligations to be issued subsequent to the date hereof.

Section 2. The City reasonably expects that the maximum principal amount of obligations issued to reimburse the City for the costs associated with the Financed Projects will not exceed the amounts identified in **Exhibit A**.

Section 3. Unless otherwise advised by bond counsel, any reimbursement allocation will be made not later than 18 months after the later of (1) the date the original expenditure is paid or (2) the date on which the Financed Projects to which the expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

ADOPTED THIS 1st DAY OF JUNE, 2021.

CITY OF DEER PARK, TEXAS

By: _____
Mayor
City of Deer Park, Texas

ATTEST:

City Secretary
City of Deer Park, Texas

EXHIBIT A

DESCRIPTION OF THE FINANCED PROJECTS

<u>Purpose/Project</u>	<u>Amount</u>
The design, construction, acquisition, and equipment of drainage improvements and the acquisition of land, easements, and rights-of-way in connection therewith, including the costs of professional services related thereto.	\$9,800,00
The design, construction, acquisition, and equipment of fire department facilities, including a new fire station #1, fire station #2, and training room, including the costs of professional services related thereto.	\$10,800,00
The design, construction, acquisition, and equipment of streets and sidewalks, including related storm drainage and paving improvements, and the acquisition of easements and rights-of-way in connection therewith, including the costs of professional services related thereto.	\$4,000,000