



## City of Deer Park

### Financings Plan and Schedule of Events Overview:

**\$15,280,000\* General Obligation Bonds, Series 2022**

**\$15,000,000\* Certificates of Obligation, Series 2022**

### Overview of Cash Defeasance:

**\$915,000 Certificates of Obligation, Series 2017**

**August 2, 2022**

\* Preliminary, subject to change.

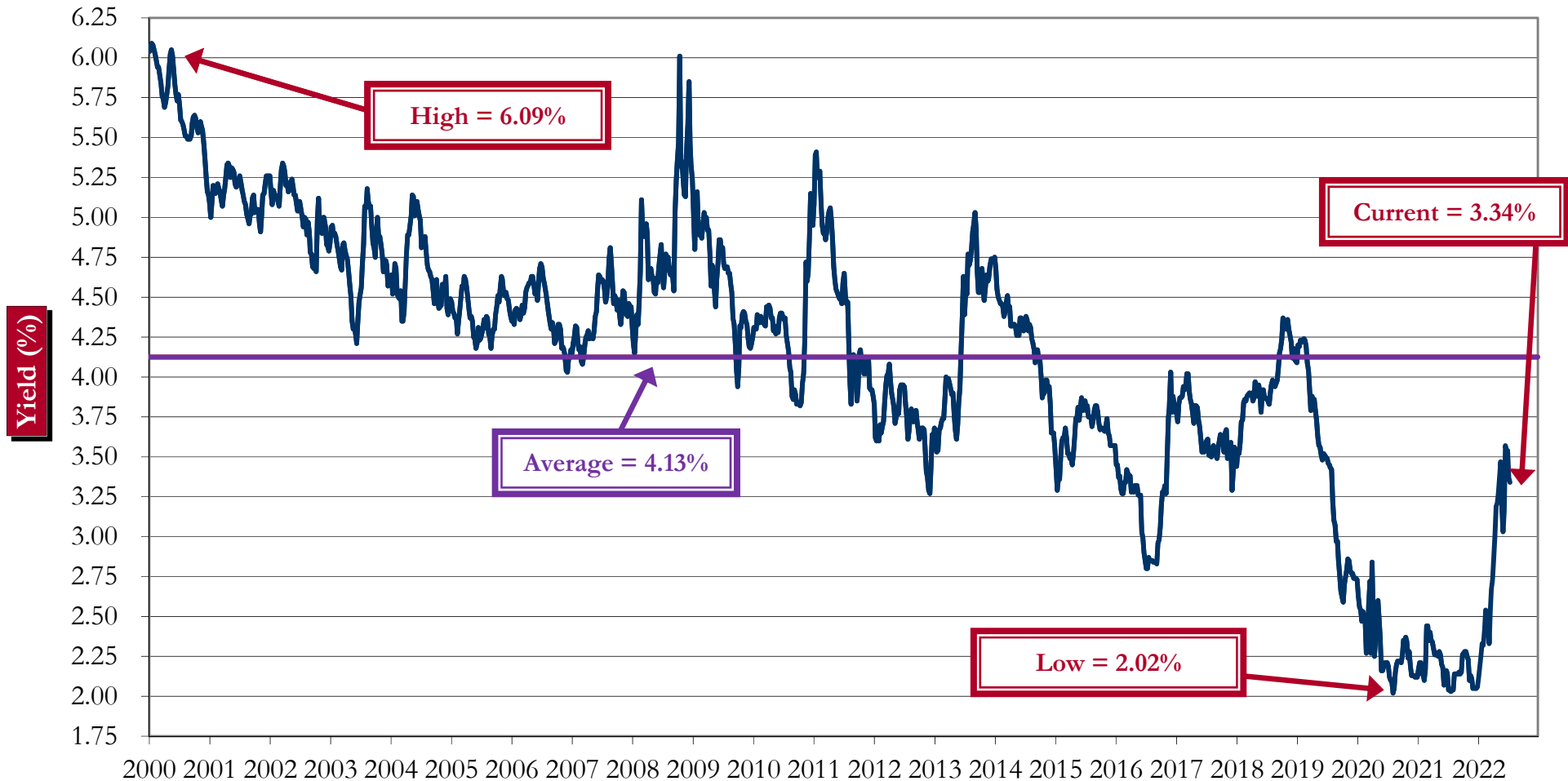
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# Overview of Current Bond Market – Bond Buyer Index

**The Bond Buyer Index  
January 1, 2000 To The Present**



The Bond Buyer Index 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."



# General Obligation Bonds, Series 2022

## Estimated Debt Service Requirements

FY Ending (9/30)	Current Total Debt Service (a)	Plus: The Series 2022 Bonds			Total Debt Service Requirements
		Principal (b)	Interest (c)	Total	
2022	\$10,929,933				\$10,929,933
2023	11,286,203		\$541,167	\$541,167	11,827,369
2024	10,665,042	\$210,000	644,938	854,938	11,519,979
2025	9,672,525	270,000	634,738	904,738	10,577,263
2026	9,081,134	440,000	619,650	1,059,650	10,140,784
2027	8,660,505	460,000	600,525	1,060,525	9,721,030
2028	7,672,993	605,000	577,894	1,182,894	8,855,886
2029	7,669,343	630,000	551,650	1,181,650	8,850,993
2030	7,668,436	655,000	524,344	1,179,344	8,847,780
2031	7,180,980	755,000	494,381	1,249,381	8,430,361
2032	7,177,610	790,000	461,550	1,251,550	8,429,160
2033	6,650,263	825,000	427,231	1,252,231	7,902,494
2034	6,023,080	865,000	391,319	1,256,319	7,279,399
2035	5,497,323	890,000	354,025	1,244,025	6,741,348
2036	4,905,210	970,000	314,500	1,284,500	6,189,710
2037	4,381,415	1,020,000	272,213	1,292,213	5,673,628
2038	4,033,090	1,085,000	227,481	1,312,481	5,345,571
2039	3,505,575	1,125,000	180,519	1,305,519	4,811,094
2040	3,209,950	1,175,000	131,644	1,306,644	4,516,594
2041	2,859,600	1,240,000	80,325	1,320,325	4,179,925
2042	1,379,225	1,270,000	26,988	1,296,988	2,676,213
2043	1,382,475				1,382,475
2044	1,379,600				1,379,600
2045	1,380,600				1,380,600
2046	1,380,400				1,380,400
<b>Totals</b>	<b>\$145,632,507</b>	<b>\$15,280,000</b>	<b>\$8,057,079</b>	<b>\$23,337,079</b>	<b>\$168,969,586</b>

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

(b) Preliminary, subject to change. Generates \$15,280,000 in proceed for the City.

(c) Interest estimated at 4.25%, for illustrative purposes only.



# Certificates of Obligation, Series 2022 (DPCDC)

## Estimated Debt Service Requirements

Year Ending 9/30	Total Sales Tax Collections	Estimated Interest Earnings	Operating Expenses(b)	Existing Debt Service	Cash Defeasance of Series 2017 CO's (c)		\$15,000,000 in Proceeds Series 2022 Bonds (d)			Total Debt Service	Total Expenditures	Remaining Funds	Less: Existing Project & Design	Cumulative Remaining Funds	
					Plus: Cost of Defeasance	Less: CO's to be Defeased									
2020	\$3,539,031	\$3,340	\$2,000	\$1,216,797						\$1,216,797	\$1,218,797	\$2,323,574		\$8,507,342	
2021	3,519,586	3,241	270,429	1,217,779						1,217,779	1,488,208	2,034,619		10,541,961	
2022	3,250,000 (a)	15,813	250,000	2,357,102	\$923,647	\$8,647				2,348,456	2,598,456	667,357	\$8,500,000	1,785,672 (c)	
2023	3,250,000	2,679	250,000	2,733,973		467,994		\$562,500	\$562,500	2,828,479	3,078,479	174,200		1,959,871	
2024	3,250,000	2,940	250,000	2,127,293		464,347	\$265,000	669,038	934,038	2,596,983	2,846,983	405,957		2,365,828	
2025	3,250,000	3,549	250,000	1,805,464			135,000	660,038	795,038	2,600,501	2,850,501	403,047		2,768,875	
2026	3,250,000	4,153	250,000	1,803,573			140,000	653,850	793,850	2,597,423	2,847,423	406,731		3,175,606	
2027	3,250,000	4,763	250,000	1,378,400			395,000	641,813	1,036,813	2,415,213	2,665,213	589,551		3,765,157	
2028	3,250,000	5,648	250,000	1,379,525			415,000	623,588	1,038,588	2,418,113	2,668,113	587,535		4,352,692	
2029	3,250,000	6,529	250,000	1,378,900			430,000	604,575	1,034,575	2,413,475	2,663,475	593,054		4,945,746	
2030	3,250,000	7,419	250,000	1,381,400			450,000	584,775	1,034,775	2,416,175	2,666,175	591,244		5,536,990	
2031	3,250,000	8,305	250,000	1,381,900			470,000	564,075	1,034,075	2,415,975	2,665,975	592,330		6,129,320	
2032	3,250,000	9,194	250,000	1,379,750			495,000	542,363	1,037,363	2,417,113	2,667,113	592,081		6,721,402	
2033	3,250,000	10,082	250,000	1,380,250			515,000	519,638	1,034,638	2,414,888	2,664,888	595,195		7,316,596	
2034	3,250,000	10,975	250,000	1,379,350			540,000	495,900	1,035,900	2,415,250	2,665,250	595,725		7,912,321	
2035	3,250,000	11,868	250,000	1,381,950			565,000	471,038	1,036,038	2,417,988	2,667,988	593,881		8,506,202	
2036	3,250,000	12,759	250,000	1,382,950			585,000	445,163	1,030,163	2,413,113	2,663,113	599,647		9,105,849	
2037	3,250,000	13,659	250,000	1,382,600			615,000	418,163	1,033,163	2,415,763	2,665,763	597,896		9,703,745	
2038	3,250,000	14,556	250,000	1,381,250			645,000	389,813	1,034,813	2,416,063	2,666,063	598,493		10,302,238	
2039	3,250,000	15,453	250,000	1,379,000			675,000	360,113	1,035,113	2,414,113	2,664,113	601,341		10,903,579	
2040	3,250,000	16,355	250,000	1,380,775			705,000	329,063	1,034,063	2,414,838	2,664,838	601,518		11,505,097	
2041	3,250,000	17,258	250,000	1,380,600			740,000	296,550	1,036,550	2,417,150	2,667,150	600,108		12,105,205	
2042	3,250,000	18,158	250,000	1,379,225			775,000	262,463	1,037,463	2,416,688	2,666,688	601,470		12,706,675	
2043	3,250,000	19,060	250,000	1,382,475			805,000	226,913	1,031,913	2,414,388	2,664,388	604,673		13,311,347	
2044	3,250,000	19,967	250,000	1,379,600			845,000	189,788	1,034,788	2,414,388	2,664,388	605,580		13,916,927	
2045	3,250,000	20,875	250,000	1,380,600			885,000	150,863	1,035,863	2,416,463	2,666,463	604,413		14,521,340	
2046	3,250,000	21,782	250,000	1,380,400			925,000	110,138	1,035,138	2,415,538	2,665,538	606,245		15,127,584	
2047	3,250,000	22,691	250,000				970,000	67,500	1,037,500	1,037,500	1,287,500	1,985,191		17,112,776	
2048	3,250,000	25,669	250,000				1,015,000	22,838	1,037,838	1,037,838	1,287,838	1,987,832		19,100,607	
				\$7,022,429	\$40,872,880	\$923,647	\$940,988	\$15,000,000	\$10,862,550	\$25,862,550	\$65,794,443	\$72,816,872	\$22,340,486	\$8,500,000	

(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) The Series 2017 CO's will be fully defeased/paid-off with excess Fund Balance on September 14, 2022.

(d) Generates \$15,000,000 in proceeds to the DPCDC. Sold and Delivered in October/November 2022.

(e) Interest estimated at 4.50% for illustrative purposes only.



# Overview of Cash Defeasance of DPCDC Debt

## Cash Defeasance of \$915,000 Certificates of Obligation, Series 2017

Fiscal Year Ending (9/30)	Current Total Debt Service (a)	Less: Proposed Cash Defeasance (Series 2017 CO's)			Total Debt Service	Estimated Debt Service Difference
		Principal	Interest	Debt Service to Call		
2022	\$2,348,456		\$8,647	\$923,647	\$2,339,809	\$8,647
2023	2,828,479	\$455,000	12,994		2,360,485	467,994
2024	2,596,983	460,000	4,347		2,132,636	464,347
2025	2,600,501				2,600,501	
2026	2,597,423				2,597,423	
2027	2,415,213				2,415,213	
2028	2,418,113				2,418,113	
2029	2,413,475				2,413,475	
2030	2,416,175				2,416,175	
2031	2,415,975				2,415,975	
2032	2,417,113				2,417,113	
2033	2,414,888				2,414,888	
2034	2,415,250				2,415,250	
2035	2,417,988				2,417,988	
2036	2,413,113				2,413,113	
2037	2,415,763				2,415,763	
2038	2,416,063				2,416,063	
2039	2,414,113				2,414,113	
2040	2,414,838				2,414,838	
2041	2,417,150				2,417,150	
2042	2,416,688				2,416,688	
2043	2,414,388				2,414,388	
2044	2,414,388				2,414,388	
2045	2,416,463				2,416,463	
2046	2,415,538				2,415,538	
2047	1,037,500				1,037,500	
2048	1,037,838				1,037,838	
<b>Totals</b>	<b>\$63,359,867</b>	<b>\$915,000</b>	<b>\$25,988</b>	<b>\$923,647</b>	<b>\$62,418,879</b>	<b>\$940,988</b>
<b>Cost of Defeasance (b):</b>						<b>\$928,647</b>
<b>Estimated Debt Service Savings:</b>						<b>\$12,341</b>

(a) Includes the estimated debt service requirements on the proposed \$15,000,000\* Certificates of Obligation, Series 2022.

(b) Includes a cash deposit of approximately \$923,647 and estimated expenses of \$5,000.



# Tentative Schedule of Events

## \$15,280,000\* General Obligation Bonds, Series 2022

## \$15,000,000\* Certificates of Obligation, Series 2022

## \$915,000\* Certificates of Obligation, Series 2017 (Bonds to be Cash Defeased)

July - 2022						
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

August - 2022						
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 - 2022						
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	

October - 2022						
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

November - 2022						
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

Monday, July 25, 2022

#### Deer Park CDC Board Meeting

Review Financing Plan, Approve Publication of Notice of Project,  
Approve Recommendation for City Council to Approve  
Notice of Intent to Issue Certificates of Obligation ("CO's") and  
Approve Defeasance Resolution to Pay-Off Series 2017 CO's

DPCDC, FA, BC

Tuesday, August 2, 2022

#### City Council Meeting

Review Financing Plan for CO's and General Obligation Bonds  
("GO Bonds"), Approve Notice of Intent to Issue CO's and  
Approve Defeasance Resolution to Pay-Off Series 2017 CO's

City, FA, BC

Wednesday, August 10, 2022

Publish 1st Notice of Intent to Issue CO's and Post on City's Website

City

Friday, August 12, 2022

Provide Notice of Defeasance and Redemption to First National Bank Texas

BC, Bank

Wednesday, August 17, 2022

Publish 2nd Notice of Intent to Issue CO's

City

Thursday, August 18, 2022

First Draft of Preliminary Official Statement ("POS")

FA



## Tentative Schedule of Events (Continued)

Date	Action	Role
Friday, August 26, 2022	Second Draft POS	City, FA, BC
Week of September 12, 2022	Rating and Diligence Calls	City, FA, UW
Wednesday, September 14, 2022	Closing on Cash Defeasance of Series 2017 Certificates of Obligation	City, FA, BC, Bank
Thursday, September 15, 2022	Series 2017 Certificates of Obligation Defeased/Paid Off	Bank
Friday, September 16, 2022	Third Draft POS	City, FA, BC, UW
Friday, September 30, 2022	Final Draft POS	City, FA, BC, UW
Monday, October 10, 2022	Post/Distribute Final POS	BOKFS
Tuesday, October 18, 2022	<b>Sale of General Obligation Bonds and Certificates of Obligation</b> <b>City Council Meeting</b> City Council to Approve Sale of GO Bonds and CO's DPCDC President Approves Final Pricing Exhibit	City, DPCDC, FA, BC, UW
Tuesday, November 15, 2022	<b>Closing/Delivery of GO Bonds and CO's</b>	City, DPCDC, FA, BC, UW
<b>Participants</b>		
City - City of Deer Park, Texas		
DPCDC - Deer Park Community Development Corporation		
FA - BOK Financial Securities, Inc. (Financial Advisor)		
BC - Bracewell LLP (Bond Counsel)		
Bank - First National Bank Texas (Purchaser of Series 2017 CO's)		
UW - Underwriters (To Be Determined)		