

## **Deer Park Community Development Corporation**

### **Quarterly Report: October 1, 2017 – December 31, 2017**

#### **Meetings Conducted and Activities**

October 2	Staff meeting to discuss Pavilion electrical issue P&R/PW/City Administration
October 3	City Council appointed 4 members of the Deer Park Community Development Cooperation
October 18	Staff meeting to discuss Pavilion electrical issue P&R/PW/ City Administration
October 23	DPCDC quarterly board meeting at City Hall
October 23	Discussion of the Deer Park CDC projects; Discussion of Soccer Complex bids; Recommendation to award bid for Girls Softball renovation project; Consider scheduling a special meeting to recommend award of bid for construction of Soccer Complex.
October 25	Staff discussion with City Attorney to discuss architect issues P&R/PW/ City Administration/City Attorney
November 6	Special DPCDC board meeting of consideration and action upon recommending award of bid for construction of Soccer Complex to Tandem Services.
November 7	City Council accepted DPCDC Quarterly Report for July 1, 2017 – September 30, 2017
November 7	City Council approved ordinance to amend the FY17-18 Capital improvement fund budget for cost related to the construction of the Girls Softball Complex renovation and new Soccer Complex
November 15	Maxwell Center Pre-construction meeting P&R/PW/ City Administration/Halff/Frost Construction/Brinkley Sargent Wigington
December 5	Meeting with outside legal services to discuss Pavilion issues P&R/PW/ City Administration/City Attorney
December 5	Special DPCDC board of directors meeting concerning Pavilion electrical
December 5	Council executive session discussions related to potential litigation.
December 5	City Council tabled actions related to the Dow Park Pavilion project
December 7	Pre-construction meeting Soccer project P&R/PW/ City Administration/Halff/Tandem Services
December 7	Pre-construction meeting Softball project P&R/PW/ City Administration/Halff/Tandem Services
December 11	Maxwell construction meeting P&R/PW/ City Administration/Halff/BSW/Frost

December 14 Discuss Dow Park Pavilion change order P&R/PW/ City Administration

December 22 Discuss Dow Park Pavilion change order P&R/PW/ City Administration

December 22 Sent revisions to Halff for Dow Park Pavilion change order

December 28 Issued public notice article informing public of Girls Softball demolition

## **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
- 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 85)**

*This fund records the sales tax revenues, operating expenditures, including bond issuance costs, and debt service payments.*

### **Revenues:**

- Sales & Use Tax Revenues:  
1Q (12/31/17) = \$301,831.50  
*Total Fiscal YTD = \$301,831.50*
- Investment Revenue:  
1Q (12/31/17) = \$307.41  
*Total Fiscal YTD = \$307.41*
- ***Total Fiscal YTD Revenues as of 12/31/17: \$302,138.91 (preliminary and unaudited)***

### **Expenditures:**

- Pay-As-You-Go – Dow Park:  
1Q (12/31/17) = \$0.00  
*Total Fiscal YTD = \$0.00*

- **Total Fiscal YTD Expenditures as of 12/31/17: \$0.00 (preliminary and unaudited)**

#### **Bond Fund – Certificates of Obligation (Fund 23)**

*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:**

- Intergovernmental Revenue (Pay-As-You-Go Funding):  
1Q (12/31/17) = \$0.00  
*Total Fiscal YTD = \$0.00*
- Investment Revenue:  
1Q (12/31/17) = \$23,765.36  
*Total Fiscal YTD = \$23,765.36*
- **Total Fiscal YTD Revenues as of 12/31/17: \$23,765.36 (preliminary and unaudited)**

#### **Expenditures:**

- Buildings:  
1Q (12/31/17) = \$239,592.23
  - Dow Park = \$153,289.60
  - Maxwell Center = \$86,302.63*Total Fiscal YTD = \$239,592.23*
- Consulting Architect Fee  
1Q (12/31/17) = \$36,091.74
  - Maxwell Center = \$5,057.78
  - Girls Softball = \$14,827.59
  - Soccer Fields = \$16,206.37*Total Fiscal YTD = \$36,091.74*
- **Total Fiscal YTD Expenditures as of 12/31/17: \$275,683.97 (preliminary and unaudited)**