

# DEER★PARK

*Birthplace of Texas®*

## City of Deer Park, Texas

### Schedule of Events Presentation

**\$4,605,000\* Certificates of Obligation, Series 2019**

**\$4,435,000\* Limited Tax Refunding Bonds, Series 2019**

**September 3, 2019**

\* Preliminary, subject to change.

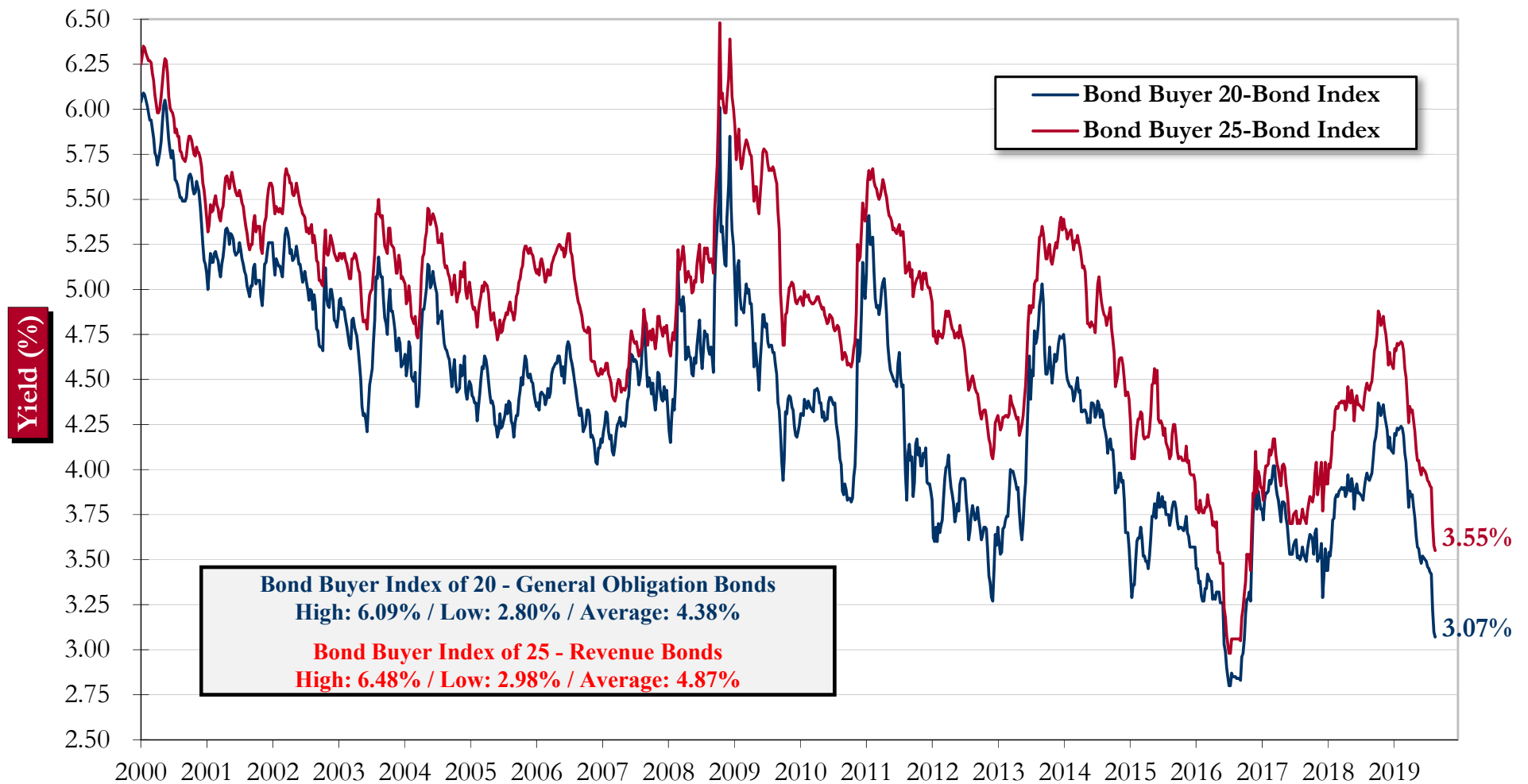
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## Current Market Review

### 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+".



# Certificates of Obligation, Series 2019

## Estimated Debt Service Requirements

FY Ending (9/30)	Current Total Debt Service (a)	Plus: The Series 2019 Certificates			Total Debt Service Requirements
		Principal (b)	Interest (c)	Total	
2019	\$8,145,323				\$8,145,323
2020	8,231,180	\$145,000	\$122,821	\$267,821	8,499,001
2021	8,231,361	160,000	153,300	313,300	8,544,661
2022	7,967,845	165,000	147,613	312,613	8,280,457
2023	7,965,830	170,000	141,750	311,750	8,277,580
2024	7,984,794	170,000	135,800	305,800	8,290,594
2025	6,851,124	180,000	129,675	309,675	7,160,799
2026	6,008,264	185,000	123,288	308,288	6,316,552
2027	5,252,256	195,000	116,638	311,638	5,563,894
2028	4,277,180	200,000	109,725	309,725	4,586,905
2029	4,274,418	210,000	102,550	312,550	4,586,968
2030	4,280,884	215,000	95,113	310,113	4,590,996
2031	3,722,415	220,000	87,500	307,500	4,029,915
2032	3,723,310	230,000	79,625	309,625	4,032,935
2033	3,130,919	240,000	71,400	311,400	3,442,319
2034	2,453,555	280,000	62,300	342,300	2,795,855
2035	1,930,298	285,000	52,413	337,413	2,267,710
2036	1,380,135	295,000	42,263	337,263	1,717,398
2037	856,065	330,000	31,325	361,325	1,217,390
2038	528,840	370,000	19,075	389,075	917,915
2039		360,000	6,300	366,300	366,300
<b>Totals</b>	<b>\$97,195,994</b>	<b>\$4,605,000</b>	<b>\$1,830,471</b>	<b>\$6,435,471</b>	<b>\$103,631,465</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 \$4,603,200 in proceed for the City.

(c) Interest estimated at 3.50%, for illustrative purposes only.



# Limited Tax Refunding Bonds, Series 2019

## Bonds to be Refunded

The City has an opportunity to refund a portion of its outstanding General Obligation Bonds at a lower interest rate and receive interest cost savings. **The refunding is for interest cost savings and is not a restructuring of the City's existing debt.**

### Estimated Bonds to be Refunded for Savings:

Series	Maturity Date	Principal Amount *	Interest Rate	Call Date/Price
Certificates of Obligation, Series 2010	3/15/2021	\$445,000	4.000%	3/15/2020 @ 100
	3/15/2022	455,000	4.000%	3/15/2020 @ 100
	3/15/2023	465,000	4.000%	3/15/2020 @ 100
	3/15/2024	475,000	4.000%	3/15/2020 @ 100
	3/15/2025	490,000	4.000%	3/15/2020 @ 100
	3/15/2026	500,000	4.000%	3/15/2020 @ 100
	3/15/2027	445,000	5.000%	3/15/2020 @ 100
	3/15/2028	490,000	5.000%	3/15/2020 @ 100
	3/15/2029	515,000	5.000%	3/15/2020 @ 100
	3/15/2030	545,000	5.000%	3/15/2020 @ 100
<b>Totals:</b>		<b><u>\$4,825,000</u></b>		

\* Preliminary, subject to change.



# Limited Tax Refunding Bonds, Series 2019

## Estimated Debt Service Requirements and Estimated Refunding Savings

Fiscal Year Ending (9/30)	Current Total Debt Service (a)	Less: Debt Service on the Refunded Bonds *	Plus: The Series 2019 Refunding Bonds		Total Debt Service	Estimated Savings (c)
			Principal *	Interest (b)		
2019	\$8,145,323				\$8,145,323	
2020	8,499,001	\$212,950	\$25,000	\$115,200	8,426,251	
2021	8,544,661	649,050	430,000	148,050	8,473,661	<b>\$71,000</b>
2022	8,280,457	641,050	435,000	135,075	8,209,482	<b>70,975</b>
2023	8,277,580	632,650	435,000	122,025	8,201,955	<b>75,625</b>
2024	8,290,594	623,850	440,000	108,900	8,215,644	<b>74,950</b>
2025	7,160,799	619,550	450,000	95,550	7,086,799	<b>74,000</b>
2026	6,316,552	609,750	455,000	79,700	6,241,502	<b>75,050</b>
2027	5,563,894	533,625	400,000	62,600	5,492,869	<b>71,025</b>
2028	4,586,905	555,250	435,000	45,900	4,512,555	<b>74,350</b>
2029	4,586,968	555,125	455,000	28,100	4,514,943	<b>72,025</b>
2030	4,590,996	558,625	475,000	9,500	4,516,871	<b>74,125</b>
2031	4,029,915				4,029,915	
2032	4,032,935				4,032,935	
2033	3,442,319				3,442,319	
2034	2,795,855				2,795,855	
2035	2,267,710				2,267,710	
2036	1,717,398				1,717,398	
2037	1,217,390				1,217,390	
2038	917,915				917,915	
2039	366,300					
<b>Totals</b>	<b>\$103,631,465</b>	<b>\$6,191,475</b>	<b>\$4,435,000</b>	<b>\$950,600</b>	<b>\$102,459,290</b>	<b>\$733,125</b>

\* Preliminary, subject to change.

(a) Includes the estimated debt service requirements of the City's proposed \$4,605,000 Certificates of Obligation, which are scheduled to be sold simultaneously with the Series 2019 Limited Tax Refunding Bonds

(b) Interest estimated at current market rates.

(c) Includes estimated transaction costs and any necessary debt service fund transfers.



# Tentative Schedule of Events

## **\$4,605,000\* Certificates of Obligation, Series 2019** **\$4,435,000\* Limited Tax Refunding Bonds, Series 2019**

September - 2019						
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 - 2019						
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		

November - 2019						
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

December - 2019						
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				

<u>Date</u>	<u>Action</u>	<u>Role</u>
Tuesday, September 3 <sup>rd</sup>	City Council to Review Finance Plan and Approve Notice of Intent to Issue Certificates of Obligation (CO's)	FA, City, BC
Wednesday, September 4 <sup>th</sup>	First Draft of Preliminary Official Statement (POS)	FA
Wednesday, September 11 <sup>th</sup>	Publish First Notice and Post Notice on City's Website	City
Wednesday, September 18 <sup>th</sup>	Publish Second Notice	City
Thursday, September 26 <sup>th</sup>	Second Draft of POS	FA, BC, City
Week of October 7 <sup>th</sup>	Rating Agency Calls	FA, City
Tuesday, October 15 <sup>th</sup>	Third Draft of POS	FA, BC, City
Friday, October 25 <sup>th</sup>	Final Draft of POS	FA, BC, City, UW
Monday, October 28 <sup>th</sup>	Print and Distribute Final POS	FA
<b>Tuesday, November 5<sup>th</sup></b>	<b>Bond Sales - Council to Approve</b>	<b>FA, BC, City, UW</b>
<b>Tuesday, December 17<sup>th</sup></b>	<b>Bond Closings/Funding</b>	<b>FA, BC, City, UW</b>

### **PARTICIPANTS**

City – City of Deer Park, Texas  
 FA – BOK Financial Securities, Inc. (Financial Advisor)  
 BC – Bracewell LLP (Bond Counsel)  
 UW - Underwriters

\* Preliminary, subject to change.