

# 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.

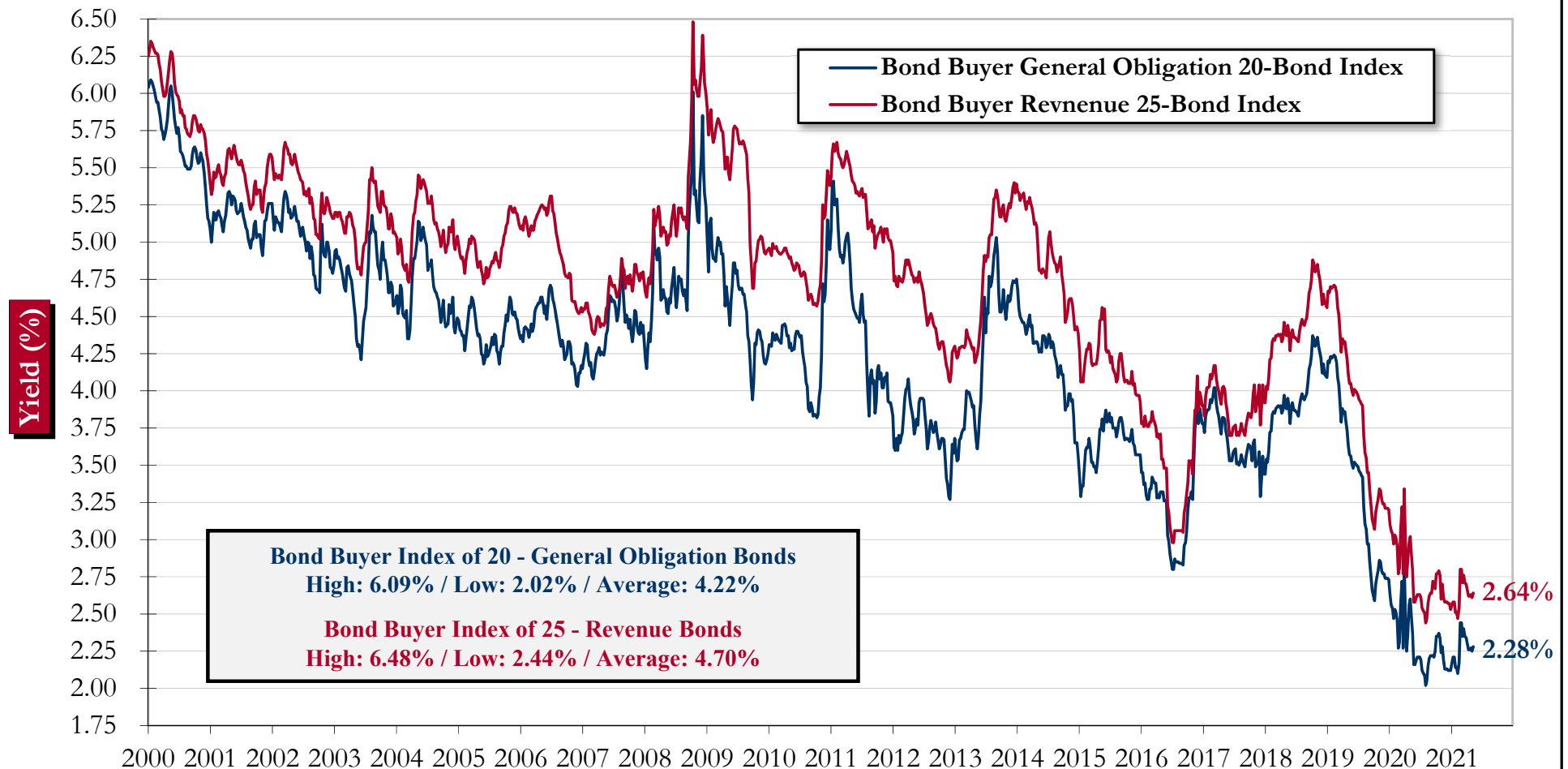
Securities, insurance and advisory services offered through BOK Financial Securities, Inc., member FINRA/SIPC and a subsidiary of BOK Financial Corporation. Services may be offered under our trade name, BOK Financial Advisors.

**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
<b>Totals</b>	<b>\$91,804,709</b>	<b>\$21,020,000</b>	<b>\$10,286,855</b>	<b>\$31,306,855</b>	<b>\$123,111,564</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 \$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 <sup>th</sup>	<b>Special Deer Park CDC Board Meeting</b> 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 <sup>st</sup>	<b>City Council Meeting</b> 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 <sup>th</sup>	Publish First Notice of Intent to Issue CO’s and Publish DPCDC Notice of Project	City
Wednesday, June 16 <sup>th</sup>	Publish Second Notice of Intent to Issue CO’s	City, DPCDC
Monday, June 21 <sup>st</sup>	First Draft of Preliminary Official Statements (“POS”)	FA



# Tentative Schedule of Events

<u>Date</u>	<u>Action</u>	<u>Role</u>
Wednesday, June 30 <sup>th</sup>	Second Draft of POS	City, FA, BC
Wednesday, July 14 <sup>th</sup>	Third Draft of POS	City, FA, BC
Week of July 19 <sup>th</sup>	Rating Agency and Due Diligence Calls	FA, City, UW
<b>Monday, July 26<sup>th</sup></b>	<b>Deer Park CDC Board Meeting</b> Public Hearing to Approve Project and Approve Interlocal Agreement with the City	<b>DPCDC, BC</b>
<b>Tuesday, August 3<sup>rd</sup></b>	<b>City Council Meeting</b> Approve Interlocal Agreement with the DPCDC	<b>City, BC</b>
Wednesday, August 4 <sup>th</sup>	Final Draft of POS	City, FA, BC
Monday, August 9 <sup>th</sup>	Post/Distribute Final POS	FA, City, BC
<b>Tuesday, August 17<sup>th</sup></b>	<b>Sale of CO's and GO Bonds</b> <b>City Council Meeting</b> <ul style="list-style-type: none"><li>➤ Approve Sale of CO's and GO Bonds</li><li>➤ DPCDC President Approves Final Pricing Exhibit</li></ul>	<b>City, BC, FA, UW</b>
<b>Tuesday, September 14<sup>th</sup></b>	<b>Closing / Funding of CO's and GO Bonds</b>	<b>City, DPCDC, BC, FA, UW</b>

## PARTICIPANTS

**City** – City of Deer Park

**DPCDC** – Deer Park Community Development Corporation

**FA** – BOK Financial Securities, Inc.

**BC** – Bracewell LLP

**UW** - Underwriters