

CITY OF DEER PARK

CDC 1-232

710 EAST SAN AUGUSTINE STREET

DEER PARK, TEXAS 77536

Minutes

of

THE REGULAR MEETING OF THE DEER PARK COMMUNITY DEVELOPMENT CORPORATION BOARD OF DIRECTORS HELD AT THE DEER PARK COUNCIL CHAMBERS, 710 EAST SAN AUGUSTINE STREET, DEER PARK, TEXAS, JULY 27, 2020 AT 5:30 P.M., WITH THE FOLLOWING MEMBERS PRESENT:

GEORGETTE FORD	PRESIDENT
LAURA HICKS	VICE PRESIDENT
ERIC RIPLEY	MEMBER
FAYLENE DEFRANCIS	MEMBER
JEFF LAWOTHER	MEMBER
DOUG BURGESS	MEMBER
LES ELLARD	MEMBER

OTHER OFFICIALS PRESENT:

JAY STOKES	CITY MANAGER
GARY JACKSON	ASSISTANT CITY MANAGER
SHANNON BENNETT	BOARD SECRETARY
DONNA TODD	TREASURER

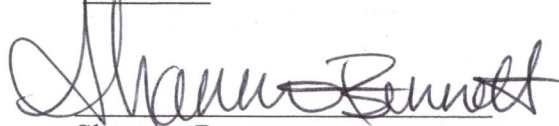
1. MEETING CALLED TO ORDER – President Georgette Ford called the meeting to order at 5:30 p.m.
2. COMMENTS FROM THE AUDIENCE – No comments received.
3. APPROVAL OF MINUTES OF REGULAR MEETING ON MAY 26, 2020 – Motion was made by Laura Hicks and seconded by Faylene DeFrancis to approve the minutes of the regular meeting held on April 22, 2019. Motion carried unanimously.
4. CONSIDERATION OF AND POSSIBLE ACTION ON THE QUARTERLY REPORT FOR THE PERIOD OF APRIL 1, 2020 - JUNE 30, 2020 – Motion was made by Doug Burgess and seconded by Eric Ripley to approve the quarterly report for the period of April 1, 2020 - June 30, 2020 and authorize submission to City Council. (Exhibit A1-A5)

5. DISCUSSION OF ISSUES RELATING TO THE STATUS OF DEER PARK COMMUNITY DEVELOPMENT CORPORATION PROJECTS FOR THE PERIOD OF APRIL 1, 2020 – JUNE 30, 2020 – Parks and Recreation Director Charlie Sandberg gave an overview on the project updates that includes Dow Park Pavilion, Maxwell Adult Center, Softball Complex, Soccer Complex, Community Center, Hike and Bike Trails and the Spencerview Athletic Complex. (Exhibit B1-B3)
6. CONSIDERATION OF AND ACTION ON APPROVING THE FISCAL YEAR 2020-2021 DEER PARK COMMUNITY DEVELOPMENT CORPORATION BUDGET AND SUBMISSION TO CITY COUNCIL – Assistant City Manager Gary Jackson advised the Board that the final proposed budget did not have any changes from the preliminary budget presented and discussed at the May 26, 2020 Board meeting. (Exhibit C1-C5)

Motion was made by Faylene DeFrancis and seconded by Laura Hicks to approve the Fiscal Year 2020-2021 Budget and submission to City Council. Motion carried unanimously.

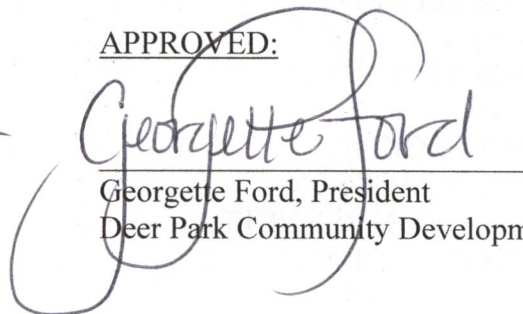
7. ADJOURN – President Georgette Ford adjourned the meeting at 5:37 p.m.

ATTEST:



Shannon Bennett
Board Secretary

APPROVED:



Georgette Ford, President
Deer Park Community Development Corporation

Deer Park Community Development Corporation

Quarterly Report: April 1, 2020 – June 30, 2020

Meetings Conducted and Activities

May 13 – Conference call to discuss items related to the Spencerview Bridge Project – City Staff/CobbFendley

May 19 – Staff work on DPCDC Granicus Items

May 23 – Cobb Fendley Authorizations for Professional Services Signed for Spencer View Bridge.

May 26 - Rescheduled (April 27, 2020) quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

May 27 – Meeting to discuss items related to the Hike and Bike Trail project. – City staff/Burditt

June 1 – Meeting to discuss Cobb Fendley proposal for the Spencerview Bridge project. – City staff

June 2 – City Council Acceptance of the DPCDC Quarterly Report for January thru March 2020.

June 18 - Meeting to discuss items related to the Hike and Bike Trail project. – City staff/Burditt

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
- Note: the \$5,850,000 authorized for the Community Center Expansion/Renovation has not yet been issued pending a decision on how to proceed with the project
- 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 850)

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

Revenues:

- Sales & Use Tax Revenues:
1Q (12/31/19) = \$328,075.04
2Q (03/31/20) = \$892,983.93
3Q (06/30/20) = \$938,226.43

Total Fiscal YTD = \$2,159,285.40

- Investment Revenue:
1Q (12/31/19) = \$866.36
2Q (03/31/20) = \$850.10
3Q (06/30/20) = \$807.20

Total Fiscal YTD = \$2,523.66

- ***Total Fiscal YTD Revenues as of 06/30/20: \$2,161,809.06 (preliminary and unaudited)***

Expenditures:

- Audit Fee:
3Q (06/30/20) = \$2,000.00
- Operating Transfer – Debt Service:
3Q (06/30/20) = \$1,165,609.75

Total Fiscal YTD = \$1,167,609.75

- ***Total Fiscal YTD Expenditures as of 06/30/20: \$1,167,609.75 (preliminary and unaudited)***

Bond Fund – Certificates of Obligation (Fund 307)

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:

- Investment Revenue:
1Q (12/31/19) = \$1,196.14
2Q (03/31/20) = \$ 951.08
3Q (06/30/20) = \$ 214.40

Total Fiscal YTD = \$2,361.62

- **Total Fiscal YTD Revenues as of 06/30/20: \$2,361.62 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee
 - 1Q (12/31/19) = \$5,000.00
 - Community Center = \$5,000.00
 - 2Q (03/31/20) = \$32,062.08
 - Hike & Bike = \$10,050.00 *
 - Community Center = \$22,012.08
 - 3Q (06/30/20) = \$24,817.50
 - Hike & Bike = \$15,517.50 *
 - DP Baseball = \$9,300.00

Total Fiscal YTD = \$61,879.58

- **Total Fiscal YTD Expenditures as of 06/30/20: \$61,879.58 (preliminary and unaudited)**

* Pay-As-You Go Funded Projects; funding will be transferred from the DPCDC (Fund 850)

Additional Funding

Certain project costs have or are expected to exceed the total amount appropriated by the authorized Type B funding. In response, the City Council has approved several budget amendments to provide the additional resources to fund these projects. The following reports the total amounts approved for the respective projects:

- Dow Park = \$231,119.00
- Maxwell Center = \$33,800.00
- Girls Softball = \$538,319.00
- Soccer Fields = \$396,247.00

Total Budget Amendments = \$1,199,485.00

Deer Park Community Development Corporation

Quarterly Report: January 1, 2020 – March 31, 2020

Meetings Conducted and Activities

January 7 – Conference call to discuss items related to the Community Center Project – City Staff/BSW

January 27 - Meeting with staff to discuss items related to the Dow Park Pavilion project – City Staff

January 27 - Regular quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

February 4 - Conference call to discuss items related to the Community Center Project – City Staff/BSW

February 4 - City Council Workshop to discuss items related to a possible Type B election for May 2, 2020 – City Council/ City Staff/BSW

February 4 – City Council acceptance of completion of project and release of retainage to Tandem Services, LLC. For the Dow Park Soccer Complex. – City Council/ City Staff

February 4 - Acceptance of the DPCDC Quarterly Report for October 1 – December 31, 2019 on the regular City Council agenda – City Council/City Staff

February 4 - Consideration of and action on an ordinance calling for a special election on May 2, 2020 for a Type B economic development sales and use tax. – City Council/City Staff

February 11 – Staff meeting to discuss educational material related to the Type B election. – City Staff

February 18 – Staff meeting to discuss educational material distribution to the community for Type B election. – City Staff

February 28 – Conference call to discuss items related to the Community Center Project – City Staff/BSW

March 2 – Hike and Bike trail committee meeting – City staff/ Burditt

March 4 – Presentation of educational material related Type B election to the Deer Park Soccer FC board. – City Staff/DPSFC

March 17 - Meeting with staff to discuss items related to the Dow Park Pavilion project – City Staff

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
- Note: the \$5,850,000 authorized for the Community Center Expansion/Renovation has not yet been issued pending a decision on how to proceed with the project
- 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 850)

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

Revenues:

- Sales & Use Tax Revenues:
1Q (12/31/19) = \$328,075.04
2Q (03/31/20) = \$892,983.93

Total Fiscal YTD = \$1,221,058.97

- Investment Revenue:
1Q (12/31/19) = \$866.36
2Q (03/31/20) = \$850.10

Total Fiscal YTD = \$1,716.46

- **Total Fiscal YTD Revenues as of 03/31/20: \$1,222,775.43 (preliminary and unaudited)**

Expenditures:

- **Total Fiscal YTD Expenditures as of 03/31/20: \$0.00 (preliminary and unaudited)**

Bond Fund – Certificates of Obligation (Fund 307)

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:

- Investment Revenue:
1Q (12/31/19) = \$1,196.14
2Q (03/31/20) = \$ 951.08

Total Fiscal YTD = \$2,147.22

- **Total Fiscal YTD Revenues as of 03/31/20: \$2,147.22 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee
1Q (12/31/19) = \$5,000.00
o Community Center = \$5,000.00
2Q (03/31/20) = \$32,062.08
o Hike & Bike = \$10,050.00 *
o Community Center = \$22,012.08

Total Fiscal YTD = \$37,062.08

- **Total Fiscal YTD Expenditures as of 03/31/20: \$37,062.08 (preliminary and unaudited)**

* Pay-As-You Go Funded Projects; funding will be transferred from the DPCDC (Fund 850)

Additional Funding

Certain project costs have or are expected to exceed the total amount appropriated by the authorized Type B funding. In response, the City Council has approved several budget amendments to provide the additional resources to fund these projects. The following reports the total amounts approved for the respective projects:

- o Dow Park = \$231,119.00
- o Maxwell Center = \$33,800.00
- o Girls Softball = \$538,319.00
- o Soccer Fields = \$396,247.00

Total Budget Amendments = \$1,199,485.00

Deer Park Community Development Corporation
Quarterly Report: October 1, 2019 – December 31, 2019

Meetings Conducted and Activities

October 15 – Consideration of an action on appointing four members to the DPCDC on the regular City Council agenda – City Council/City staff

October 16 – Meeting with City Staff to begin looking at options for additional parking at the Deer Park Soccer Complex and Girls Softball Complex – City staff

October 16 – Meeting to discuss items related to the Community Center Project – City staff/BSW

October 23 – Meeting with Halff to discuss current status of hydromulched fields at Deer Park Soccer Complex – City Staff/Halff

October 25 – Meeting with City staff to discuss possible designs and requirements for additional parking at Deer Park Soccer, Girls Softball, and Spencerview Athletic Complexes – City Staff

October 28 – Regular quarterly meeting of the Deer Park Community Development Corporation – City staff/CDC

November 5 – Acceptance of the DPCDC Quarterly Report for July 1 – September 30, 2019 on the regular City Council agenda – City Council/City Staff

November 5 - Consideration of and action on Agreement with Burditt Consultants for Professional Services Development of Construction and Design Services of Phase 1 Hike and Bike Trails on regular City Council agenda – City Council/City Staff

November 6 – Conference call to discuss items related to the Community Center Project – City Staff/BSW

November 11 – Meeting to discuss items related to the Community Center Presentation – City staff/BSW

November 11 – Joint workshop for the City Council, Deer Park Community Development Corp., Parks and Recreation Commission to discuss items related to Community Center project. – CC/DPCDC/PARC/City Staff/BSW

November 12 – Conference Call to discuss items related to the Deer Park Soccer Complex – City Staff/Halff

November 18 – Meeting with City staff to update information on the DPCDC web pages. – City Staff

November 21 – Meeting with Burditt Consultants to discuss construction phase of architectural services for the Hike and Bike Trails – Burditt/City Staff

November 25 – Meeting with construction expert for items related to the Dow Park Pavilion project – City Staff/Construction expert

December 4 – Meeting to discuss parking requirements for the Deer Park Community Center – City Staff

December 4 – Staff meeting concerning Hike and Bike Trail and proposed pipeline easement – City Staff

December 4 – Conference call concerning Community Center Presentation – BSW/City Staff

December 27 – Site visit of bridge in Pasadena as potential design for Spencerview Bridge Project – City Staff

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
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Deer Park Community Development Corporation (Fund 850)

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

Revenues:

- Sales & Use Tax Revenues:
1Q (12/31/19) = \$292,656.97

Total Fiscal YTD = \$292,656.97
- Investment Revenue:
1Q (12/31/19) = \$866.36

Total Fiscal YTD = \$866.36
- ***Total Fiscal YTD Revenues as of 12/31/19: \$293,523.33 (preliminary and unaudited)***

Expenditures:

- **Total Fiscal YTD Expenditures as of 12/31/19: \$0.00 (preliminary and unaudited)**

Bond Fund – Certificates of Obligation (Fund 307)

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:

- Investment Revenue:

1Q (12/31/19) = \$1,196.14

Total Fiscal YTD = \$1,196.14

- **Total Fiscal YTD Revenues as of 12/31/19: \$1,196.14 (preliminary and unaudited)**

Expenditures:

- Consulting Architect Fee

1Q (12/31/19) = \$5,000.00

- Community Center = \$5,000.00

Total Fiscal YTD = \$5,000.00

- **Total Fiscal YTD Expenditures as of 12/31/19: \$5,000.00 (preliminary and unaudited)**

Additional Funding

Certain project costs have or are expected to exceed the total amount appropriated by the authorized Type B funding. In response, the City Council has approved several budget amendments to provide the additional resources to fund these projects. The following reports the total amounts approved for the respective projects:

- Dow Park = \$231,119.00
- Maxwell Center = \$33,800.00
- Girls Softball = \$538,319.00
- Soccer Fields = \$396,247.00

Total Budget Amendments = \$1,199,485.00

Deer Park CDC Project Update

April 2020 – June 2020

Dow Park Pavilion Project - This project was identified as one of seven approved projects in the 2015 Type B dedicated sales tax election that was voted for by Deer Park residents. The City entered into a contract with Halff Associates as the architect and South Pool and Spa as the general contractor. The project is funded with \$1.5 million from Type B sales tax. The new restroom buildings were installed and progress continues on the pavilion structures. The City terminated the contract with the previous general contractor and awarded a contract for the completion of the project to Mills Construction. The project was completed in September of 2018.

- COVID-19 Pandemic has pushed the Court Date between the City and the South Pool and Spa to a later time

Maxwell Adult Center - This project was one of seven approved projects in the 2015 Type B dedicated sales tax election that was voted for by Deer Park residents. The project is funded with \$2 million from Type B sales tax. The City of Deer Park selected Halff Associates as the architect and Frost Construction as the general contractor for the project. Construction began in November of 2017. Demo of the interior and site preparation for the new addition has been completed. The project is complete.

- Project dedication plaque installed and in the building.
- Maxwell Adult Center Canopy installation was completed.

Girls Softball Complex - This project was identified as one of seven approved projects in the 2015 Type B dedicated sales tax election that was voted for by Deer Park residents. This project is funded by \$3 million from Type B sales tax. The City selected Tandem Services as the general contractor and Halff Associates as the architect for this project. Construction began in January 2018. The project was completed on August 20, 2019. Currently, evaluating options for the addition of future parking at the complex.

- Staff has been working with Tandem and Halff on an Irrigation Issue
- Fall/Winter Staff to address some Drainage Items

Deer Park Soccer Complex - This project is another one of the seven approved projects in the 2015 Type B dedicated sales tax election. The project is being funded with \$4 million from Type B sales tax. The City of Deer Park selected Halff Associates as the architect and Tandem Services as the general contractor. Construction began in January 2018. The project was completed on February 4, 2020.

- Currently evaluating options for the addition of future parking at the complex.
- Staff working with Tandem and Halff with an electrical issue
- Staff working with Tandem and Halff with an Irrigation Issue

Community Center – This project is another one of the seven approved projects in the 2015 Type B dedicated sales tax election. The project is being funded with \$6 million from Type B sales tax. This project is currently under staff review and discussion.

- City of Deer Park has hired Brinkley, Sargent, Wigington has architectural firm for consulting and design of the potential renovations and expansion of the Deer Park Community Center.
- City staff visited 5 Houston area recreation centers to begin researching facility design and trends.
 - December 13 – Eagle Pointe, Imperial Recreation Center, Pearland Recreation Center
 - December 20 – C.K. Ray Recreation Center and West University Place Recreation Center
- January 14 - City staff visited 4 DFW area recreation centers to continue researching facility design and trends.
 - Richardson Heights Center, Farmers Branch Aquatics and Recreation Centers, Keller Pointe Recreation Center, The Link (Richland Hills) Recreation Center
- January 28 – Joint meeting of the City Council/Deer Park Community Development Corp. Parks and Recreation Commission to discuss items related to the Community Center Renovations.
- February 25 – Joint meeting of the City Council/Deer Park Community Development Corp. Parks and Recreation Commission to discuss items related to the Community Center Renovations
- March 25 – Joint meeting postponed due to incident related to International Terminals Company Incident.
- April 22 – Joint meeting of the City Council/Deer Park Community Development Corp. Parks and Recreation Commission to discuss items related to the Community Center Renovations
- September 23 - Joint meeting of the City Council/Deer Park Community Development Corp. Parks and Recreation Commission to discuss items related to the Community Center Renovations
- November 11 - Joint meeting of the City Council/Deer Park Community Development Corp. Parks and Recreation Commission to discuss items related to the Community Center Renovations
- Continued discussions with BSW regarding design and cost for future Community and Recreation Center Complex.
- Staff discussed issues related to a possible Type B election for May 2, 2020 at the February 4, 2020 City Council workshop.
- City Council approved an ordinance calling for a special election on May 2, 2020 for a Type B economic development sales and use tax during the City Council regular meeting.
- Due to the COvid-19 Pandemic City Council approved on April 3, 2020 at City Council meeting postponing the May Special Election for Type B Economic Development Sales and Use Tax Proposition.
- Joint meeting scheduled on July 27, 2020 to discuss the November 2020 proposed Type B Election.

Hike and Bike Trails - This project is another one of the seven approved projects in the 2015 Type B dedicated sales tax election. The project is being funded with \$500,000 from Type B sales tax.

- Limited discussions with staff have taken place.

- City staff met with Burditt Consultants for potential design of the Hike and Bike Trails comprehensive plan.
- Enter into agreement with Burditt Consultants, LLC. for professional services for the development of the Type B Hike and Bike trails.
- April 3 – Kick off committee meeting to discuss the Hike and Bike trails project design.
- May 16 - Meeting with Harris County Flood Control District to discuss potential Hike and Bike trail access.
- July 10 – Committee meeting to discuss the Hike and Bike trails project and several phase options during the design.
- September 11 – Committee meeting to discuss the finalization of the final design for the conceptual Hike and Bike Trail plan.
- Construction plans are currently at 30% completed.
- Staff has submitted an application to Center Point Energy for access through an energy easement.
- Staff is anticipating completing the design in the fall of 2020.
- Staff has entered into an Agreement with Midtown Engineering to develop a concept for safety in crossing a street that is part of Trail design. This study will take approximately one month to complete.

Spencerview Athletic Complex - This project is another one of the seven approved projects in the 2015 Type B dedicated sales tax election. The project is being funded with \$3 million from Type B sales tax.

- This project was completed in August of 2017 and is currently in use.
- Ongoing discussions with Harris County Flood Control on Spencer view Bridge project
- City staff currently working with HCFCD on the Spencer view Bridge access and design.
- City staff has contracted with Cobb Findley to assist with easement issues related to the access and design of the Spencer view Bridge.
- City Staff with the Cobb Fendley Agreement will gain data to present the Harris County Flood Control District to install a Bridge across the Spencer view Complex into park property. The data received will be structural design and detail of abutment substructure, civil design for approach trails, preparation of construction documents, project management, geotechnical report with borings and testing.

CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)

REVENUE SUMMARY

DESCRIPTION	ACTUAL 18-19	BUDGET 19-20	ESTIMATED 19-20	PROJECTED 20-21
Tax Revenue	\$ 3,616,248	\$ 3,000,000	\$ 3,100,000	\$ 2,700,000
Other Revenue	5,423	4,000	2,900	2,500
Prior Year Revenue	-	-	-	-
Total Revenue	\$ 3,621,671	\$ 3,004,000	\$ 3,102,900	\$ 2,702,500

CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)

DESCRIPTION	ACTUAL 18-19	BUDGET 19-20	ESTIMATED 19-20	PROJECTED 20-21
3100 TAX REVENUE				
3120 Sales Tax Revenue	\$ 3,616,248	\$ 3,000,000	\$ 3,100,000	\$ 2,700,000
Total Tax Revenue	3,616,248	3,000,000	3,100,000	2,700,000
3600 OTHER REVENUE				
3620 Investment Revenue	5,423	4,000	2,900	2,500
Total Other Revenue	5,423	4,000	2,900	2,500
Prior Year Revenue	-	-	-	-
TOTAL REVENUE	\$ 3,621,671	\$ 3,004,000	\$ 3,102,900	\$ 2,702,500

CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)

EXPENDITURE SUMMARY

DESCRIPTION	ACTUAL 18-19	BUDGET 19-20	ESTIMATED 19-20	PROPOSED 20-21
Services	\$ 2,000	\$ 4,400	\$ 2,400	\$ 3,500
Supplies	-	3,500	1,700	3,500
Other Operating Expenditures	1,215,475	1,951,449	1,241,798	1,902,430
Total Expenditures	\$ 1,217,475	\$ 1,959,349	\$ 1,245,898	\$ 1,909,430

PROGRAM DESCRIPTION

Chapter 505 of the Texas Local Government Code authorizes the use of Type B economic development sales tax for public park purposes and events through a development corporation appointed by City Council. The DPCDC is a Type B Corporation, and in accordance with state law, the City has adopted a 0.50% sales tax to fund the projects approved by the voters on May 9, 2015.

CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)

DESCRIPTION	ACTUAL 18-19	BUDGET 19-20	ESTIMATED 19-20	PROPOSED 20-21
4200 SERVICES				
4201 Public Notices	\$ -	\$ 1,900	\$ 400	\$ 1,000
4239 Audit Fee	2,000	2,000	2,000	2,000
4250 Training & Travel	-	500	-	500
Total Services	2,000	4,400	2,400	3,500
4300 SUPPLIES				
4301 Office Supplies	-	100	100	100
4305 Printing	-	3,300	1,500	3,300
4307 Postage	-	100	100	100
Total Supplies	-	3,500	1,700	3,500
4500 OTHER OPERATING EXP.				
4525 Other Bond Related Fees	-	118,000	-	118,000
4530 Operating Transfers	1,215,475	1,308,449	1,218,798	1,309,430
4591 Pay-As-You-Go	-	525,000	25,000	475,000
Total Operating Transfers	1,215,475	1,951,449	1,241,798	1,902,430
TOTAL EXPENDITURES	\$ 1,217,475	\$ 1,959,349	\$ 1,245,898	\$ 1,909,430

**CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)**

DESCRIPTION		PROPOSED 20-21												
4200 Services														
4201 Public Notices	Estimate for two public hearings (\$100); bid notice (\$1,600); miscellaneous other (\$200)	\$ 1,000												
4239 Audit Fee	DPCDC share of annual audit costs (apportioned as a flat fee, similar to special revenue districts)	2,000												
4250 Training & Travel	Estimate for legislative training, etc.	500												
4300 Supplies														
4301 Office Supplies	Estimate for miscellaneous office supplies	100												
4305 Printing	Estimate for miscellaneous printing (\$100); two (2) project renderings (\$3,200)	3,300												
4307 Postage	Estimate for miscellaneous correspondence	100												
4500 Other Operating Transfers														
4525 Other Bond Related Fees	Estimated issuance costs - Proposed Series 2021: Issuance Costs (@ 2% PAR) 117,000 Paying Agent Fees 1,000	118,000												
4530 Operating Transfers	Transfer to the City for debt service payments as follows related to debt issued to fund projects approved in the 2015 election to adopt the Type B sales and use tax: <table><tr><td></td><td><u>Series 2016</u></td><td><u>Series 2017</u></td><td><u>Series 2020</u> (Proposed)</td></tr><tr><td>Principal</td><td>690,000</td><td>435,000</td><td>-</td></tr><tr><td>Interest</td><td>62,964</td><td>29,815</td><td>91,651</td></tr></table> Project costs will be paid through the capital projects (bond fund), with the pay-as-you-go funding to be handled via an operating transfer to that bond fund, with the 2019 estimates as follows: Hike & Bike Trails (construction) 475,000		<u>Series 2016</u>	<u>Series 2017</u>	<u>Series 2020</u> (Proposed)	Principal	690,000	435,000	-	Interest	62,964	29,815	91,651	1,309,430
	<u>Series 2016</u>	<u>Series 2017</u>	<u>Series 2020</u> (Proposed)											
Principal	690,000	435,000	-											
Interest	62,964	29,815	91,651											

**CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)
PROJECT COSTS APPROVED BY THE VOTERS**

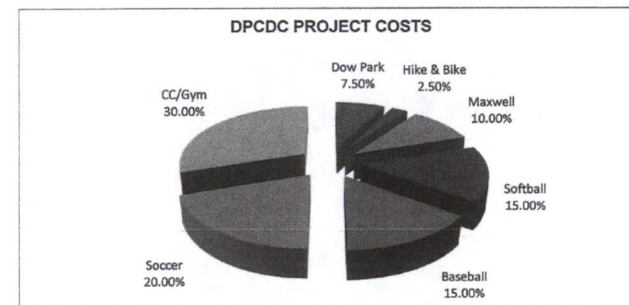
On May 9, 2015, the voters approved a dedicated 0.50% sales tax for the following projects, the costs of which were enumerated in the Proposition in an amount not exceed \$20,000,000. This amount is for the construction, renovation, acquisition, equipment and improvement of the projects and is exclusive of the costs of financing. Project costs will be recorded in the respective bond funds (for each debt issuance to be funded by the Type B sales and use tax) or in the DPCDC Fund (for the project costs funded by pay as you go):

Projects (Design & Construction):

Dow Park Pavilion	\$ 1,500,000	7.50%
Hike and Bike Trail Development	500,000	2.50%
Maxwell Center Expansion and Parking Lot	2,000,000	10.00%
Girls Softball Renovations at Youth Sports Complex	3,000,000	15.00%
Deer Park Baseball Development and Renovation including, but not limited to, Spencerview	3,000,000	15.00%
Soccer Field Development	4,000,000	20.00%
Community Center and Gym Renovation and Expansion	6,000,000	30.00%
	<u>\$ 20,000,000</u>	<u>100.00%</u>

Source of Funds:

Certificates of Obligation, Series 2016	\$ 9,450,000	47.25%
Certificates of Obligation, Series 2017	2,700,000	13.50%
Proposed Certificates of Obligation, Series 2021	5,850,000	29.25%
Pay As You Go	2,000,000	10.00%
	<u>\$ 20,000,000</u>	<u>100.00%</u>



CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)
ANNUAL DEBT SERVICE PAYMENTS

CERTIFICATES OF OBLIGATION, SERIES 2016
(Issued by the City of Deer Park)
\$9,450,000 dated February 16, 2016
Interest Rate: 1.59%

DUE IN FISCAL YEAR	INTEREST RATE	DUE MAR. 15		DUE SEP. 15		ANNUAL TOTAL
		PRINCIPAL	INTEREST	INTEREST		
2021	4.250%	\$ 690,000.00	\$ 34,224.75	\$ 28,739.25	\$	752,964.00
2022	4.250%	700,000.00	28,739.25	23,174.25		751,913.50
2023	4.250%	710,000.00	23,174.25	17,529.75		750,704.00
2024	4.250%	725,000.00	17,529.75	11,766.00		754,295.75
2025	4.250%	735,000.00	11,766.00	5,922.75		752,688.75
2026	4.250%	<u>745,000.00</u>	<u>5,922.75</u>	-		<u>750,922.75</u>
TOTAL		<u>\$ 4,305,000.00</u>	<u>\$ 121,356.75</u>	<u>\$ 87,132.00</u>	<u>\$</u>	<u>4,513,488.75</u>

CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)
ANNUAL DEBT SERVICE PAYMENTS

CERTIFICATES OF OBLIGATION, SERIES 2017
(Issued by the City of Deer Park)
\$2,700,000 dated February 14, 2017
Interest Rate: 1.89%

DUE IN FISCAL YEAR	INTEREST RATE	DUE MAR. 15		DUE SEP. 15		ANNUAL TOTAL
		PRINCIPAL	INTEREST	INTEREST		
2021	1.890%	\$ 435,000.00	\$ 16,962.75	\$ 12,852.00	\$	464,814.75
2022	1.890%	445,000.00	12,852.00	8,646.75		466,498.75
2023	1.890%	455,000.00	8,646.75	4,347.00		467,993.75
2024	1.890%	<u>460,000.00</u>	<u>4,347.00</u>	-		<u>464,347.00</u>
TOTAL		<u>\$ 1,795,000.00</u>	<u>\$ 42,808.50</u>	<u>\$ 25,845.75</u>	<u>\$</u>	<u>1,863,654.25</u>

CITY OF DEER PARK
2020-2021 ANNUAL BUDGET
DEER PARK COMMUNITY DEVELOPMENT CORPORATION (DPCDC)
ANNUAL DEBT SERVICE PAYMENTS

PROPOSED CERTIFICATES OF OBLIGATION, SERIES 2021

(To be issued by the City of Deer Park)

\$5,850,000 dated February 18, 2021

Interest Rate: 3.00%

<u>DUE IN</u> <u>FISCAL YEAR</u>	<u>INTEREST</u> <u>RATE</u>	<u>DUE MAR. 15</u>		<u>DUE SEP. 15</u>	<u>ANNUAL</u> <u>TOTAL</u>
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>INTEREST</u>	
2021	3.000%	\$ -	\$ -	\$ 91,651.00	\$ 91,651.00
2022	3.000%	1,455,000.00	87,750.00	65,925.00	1,608,675.00
2023	3.000%	1,500,000.00	65,925.00	43,425.00	1,609,350.00
2024	3.000%	1,545,000.00	43,425.00	20,250.00	1,608,675.00
2025	3.000%	1,350,000.00	20,250.00	-	1,370,250.00
TOTAL		<u>\$ 5,850,000.00</u>	<u>\$ 217,350.00</u>	<u>\$ 221,251.00</u>	<u>\$ 6,288,601.00</u>

This debt represents the final portion of the second of two issuances approved for the Deer Park Community Development Corporation, and is being issued to fund renovations and expansion of the Community Center and Gym. This issuance will be handled via private placement following a competitive bidding process.