



Annual Report of Certain Financial and Local Debt Information

Fiscal Year Ended September 30, 2017

Denotes Required Information Pursuant to Local Government Code, Section 140.008

This report was posted on the City's website on Monday, March 26, 2018.



☑ Overview of Certain Financial/Bond Ratings

- ☐ **Credit Ratings:** The City of Deer Park, Texas (the “City”) maintains independent ratings from certain nationally recognized credit rating agencies, such as Moody’s Investors Service and S&P Global Ratings that evaluate the City’s financial strength and its ability to pay its existing bonds. The current credit ratings for the City are displayed below:

Bond Credit Ratings	Moody's	S&P
General Obligation Debt	Aa1	AAA

- ✓ **Moody’s Investors Service:** Assigns a “Aa1” credit rating to the City, defined as “Judged to be of high quality and are subject to very low credit risk.”
- ✓ **S&P Global Ratings:** Assigns a “AAA” credit rating to the City, defined as “Having extremely strong capacity to meet its financial commitments. It is the highest issuer credit rating assigned by S&P Global Ratings.”

For comparison purposes, S&P Global Ratings assigns a credit rating of “AA” to the United States of America and a “BBB+” rating to Citigroup, Bank of America and Goldman Sachs.



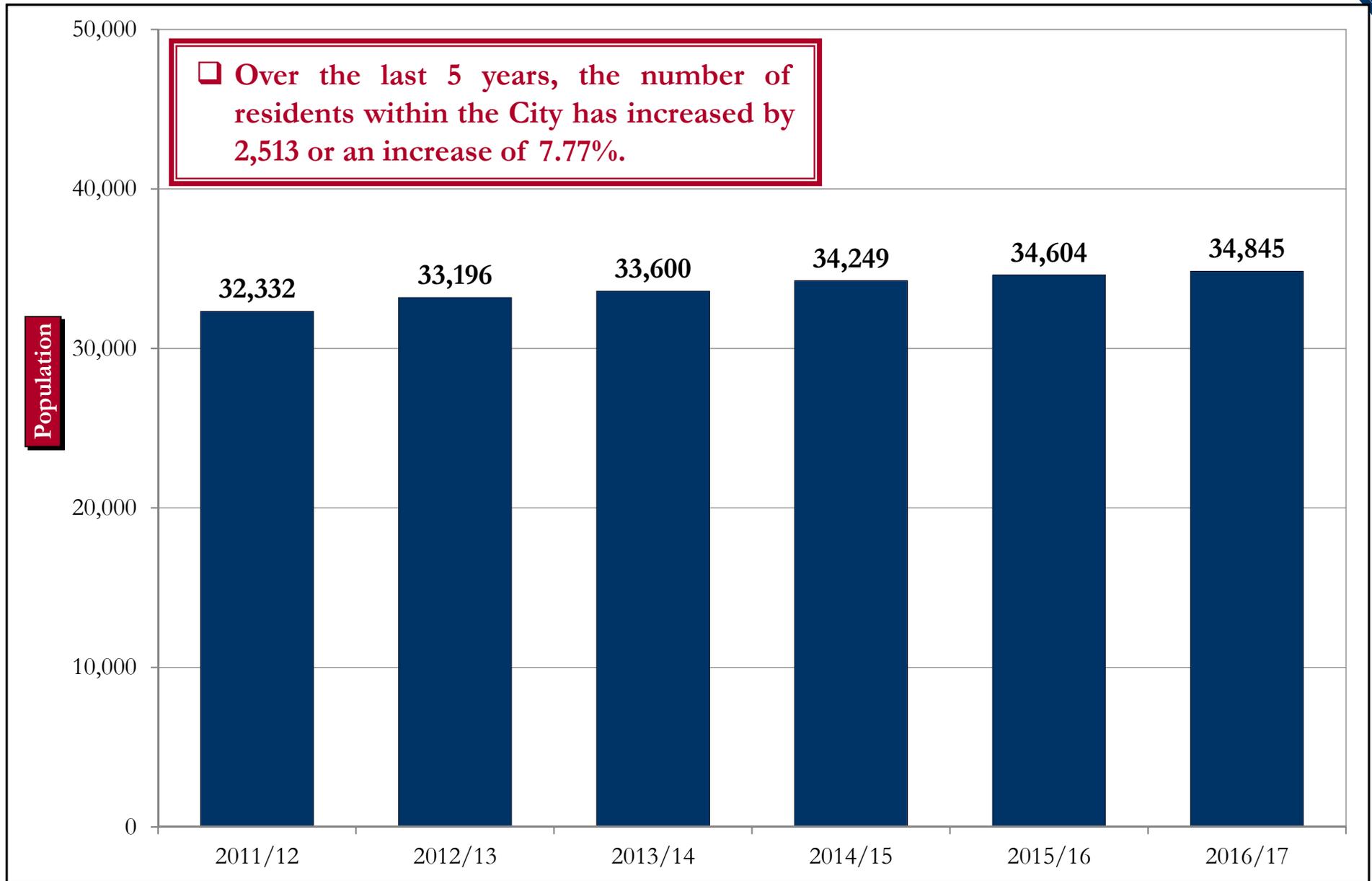
☑ Overview of Historical Bond Elections

- The following summarizes the City's General Obligation bond programs approved by voters over the last 31 years:

City's Historical Bond Elections Approved By Voters				
Election Date	Purpose	Population	Election Amount	Dollar Amount Remaining To Be Issued
September 23, 2000	Public Safety, Fire and Police Building	33,500	\$7,550,000	\$0
September 23, 2000	Park and Recreation Facility Improvements	33,500	6,580,000	0
September 23, 2000	Drainage Improvements	33,500	2,250,000	0
September 23, 2000	Street Improvements	33,500	3,700,000	0
September 23, 2000	City Hall Complex	33,500	1,510,000	0
September 23, 2000	Library Building	33,500	1,750,000	0
September 23, 2000	Community Center Building	33,500	2,350,000	0
November 2, 1993	Golf Course	28,650	8,250,000	0
December 9, 1986	Water Treatment Improvements	25,057	6,500,000	0
December 9, 1986	Sewer System Improvements	25,057	2,700,000	2,175,000
December 9, 1986	Waterworks System Improvements	25,057	2,750,000	2,750,000
December 9, 1986	Street Improvements	25,057	4,000,000	0
December 9, 1986	Public Facilities	25,057	750,000	0
December 9, 1986	Park Improvements	25,057	750,000	0
Total Dollar Amount Of Authorized But Unissued Bonds - As of September 30, 2017:				\$4,925,000

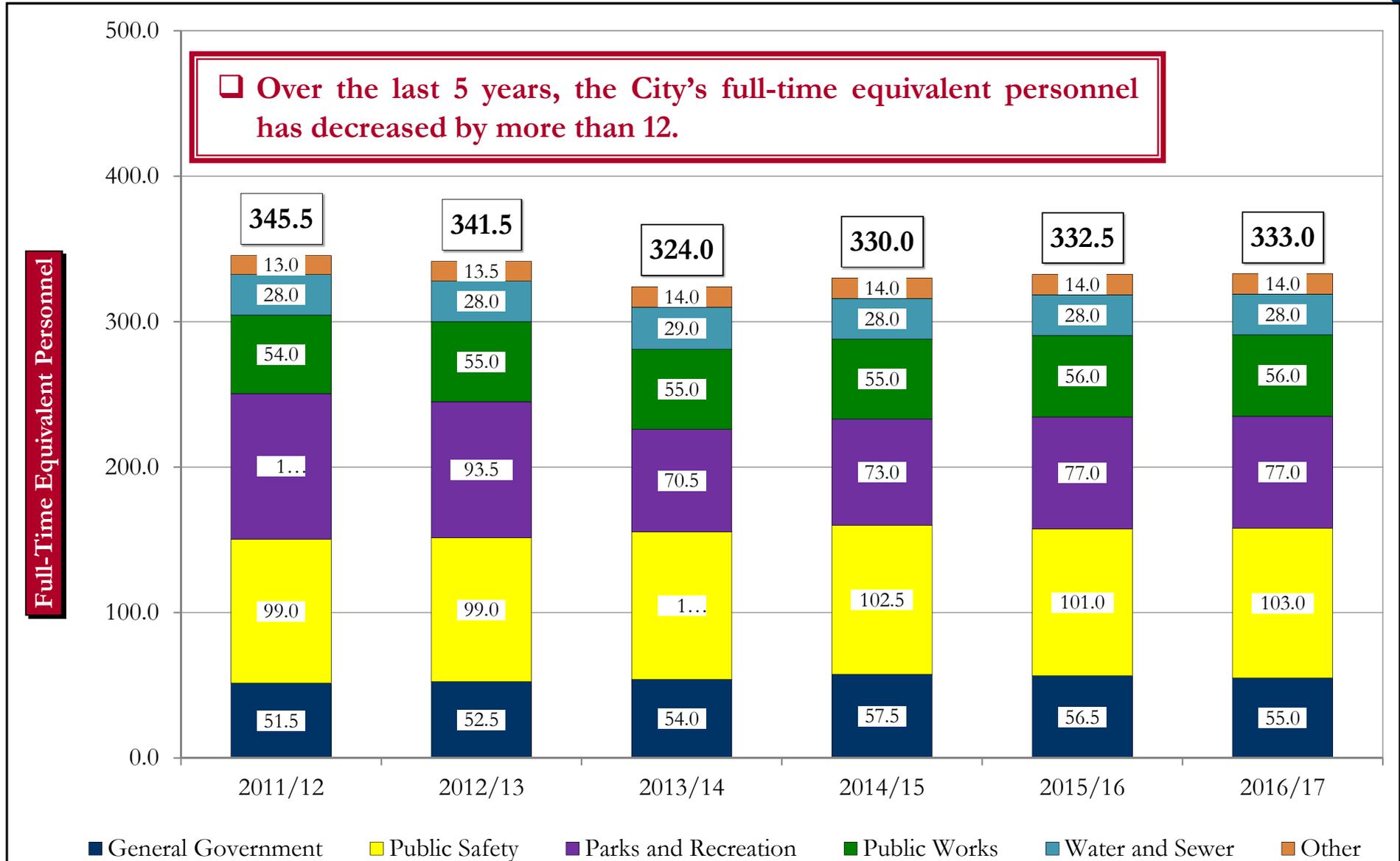


Historical Population



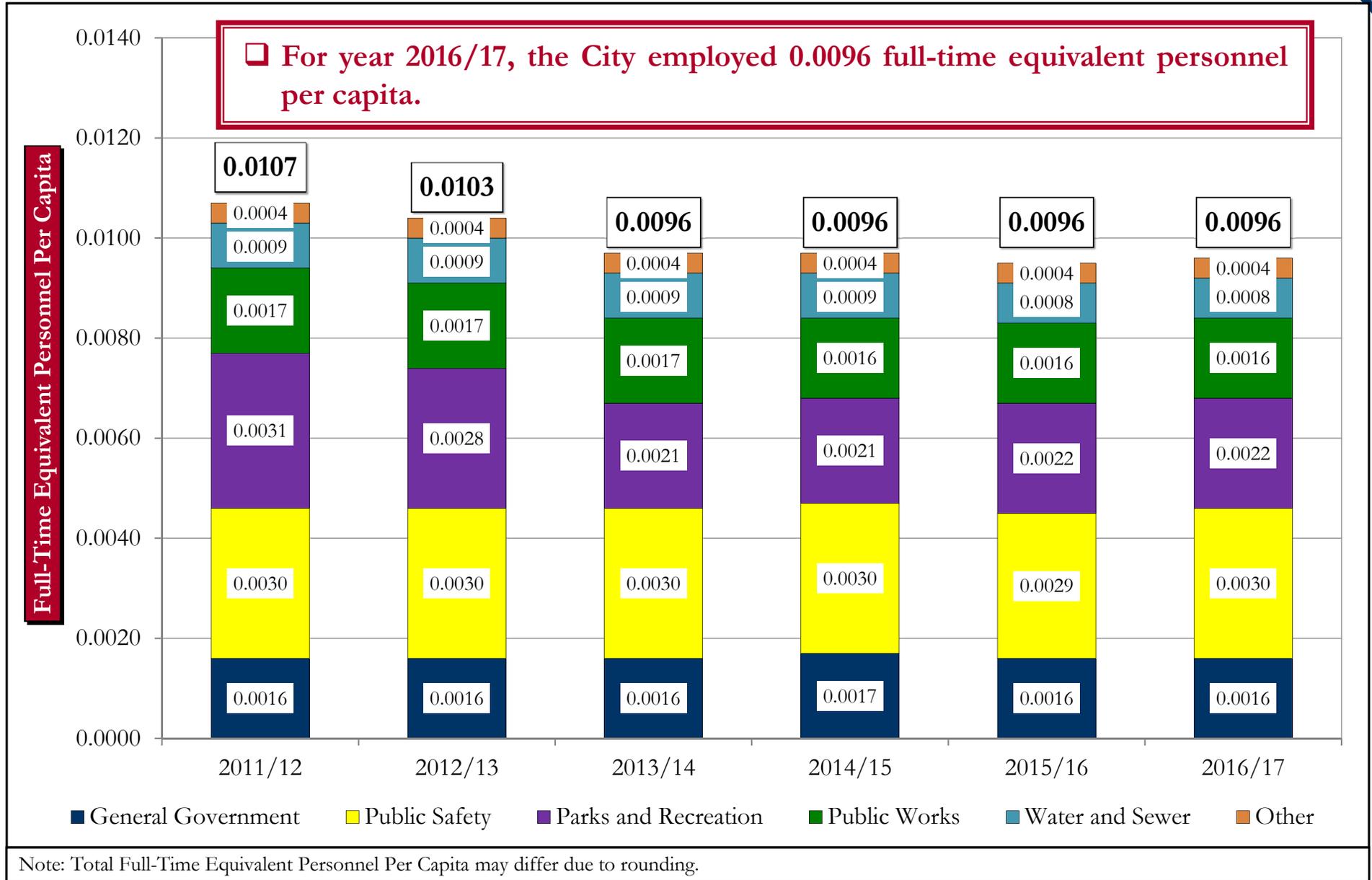


Full-Time Equivalent Personnel



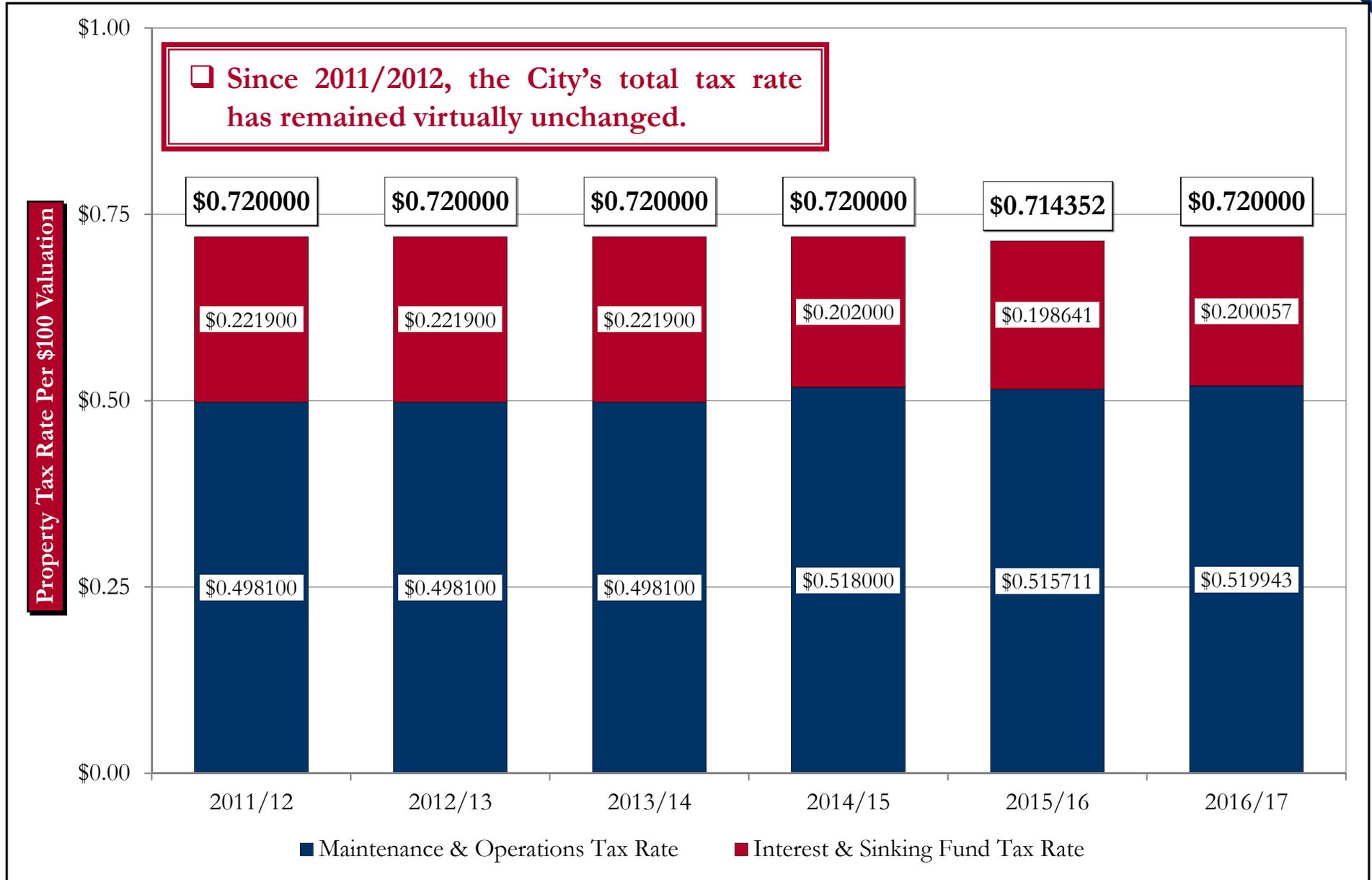


Full-Time Equivalent Personnel Per Capita



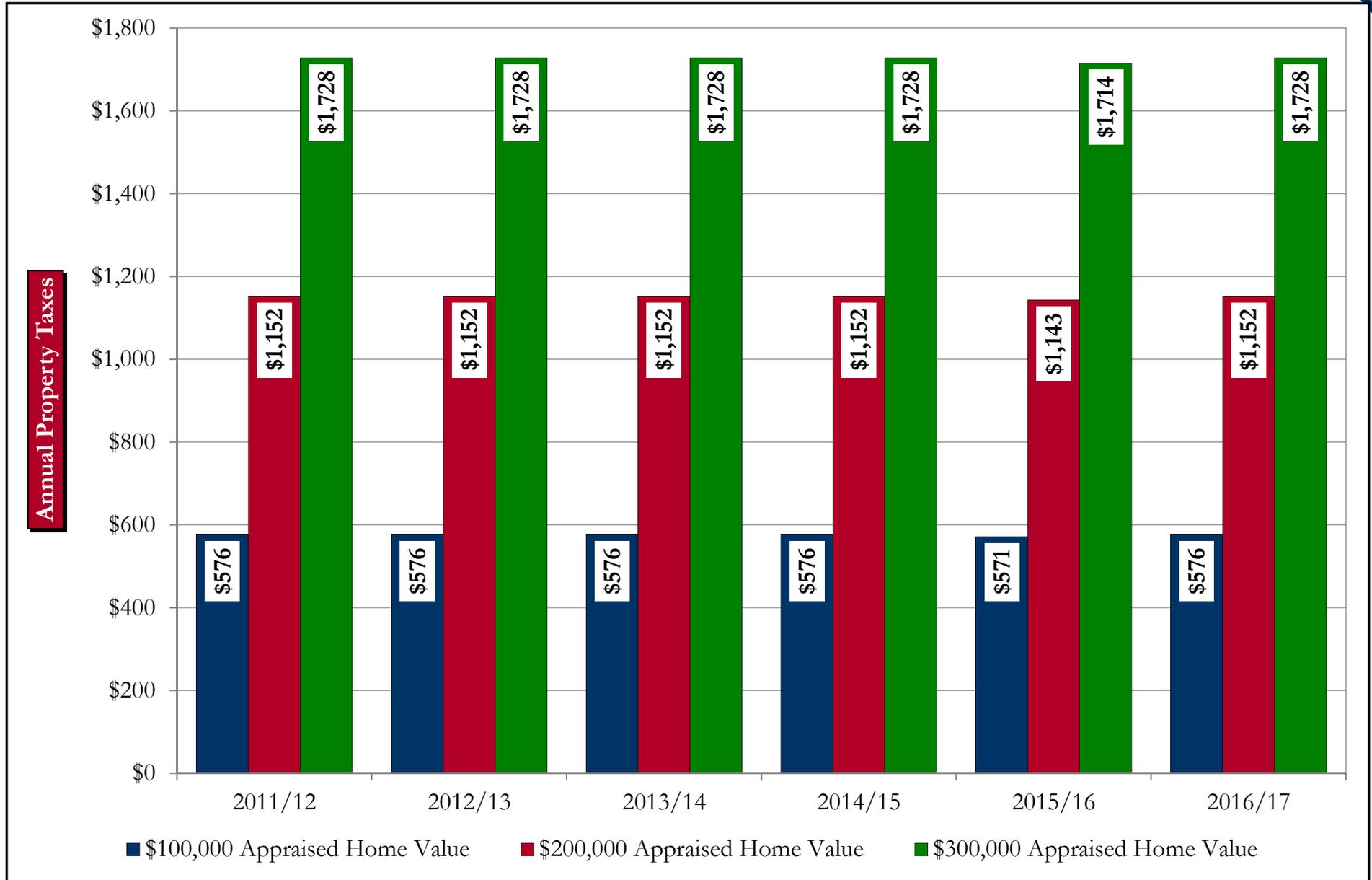


Historical Tax Rates





Historical Total Property Taxes For Various Appraised Home Values

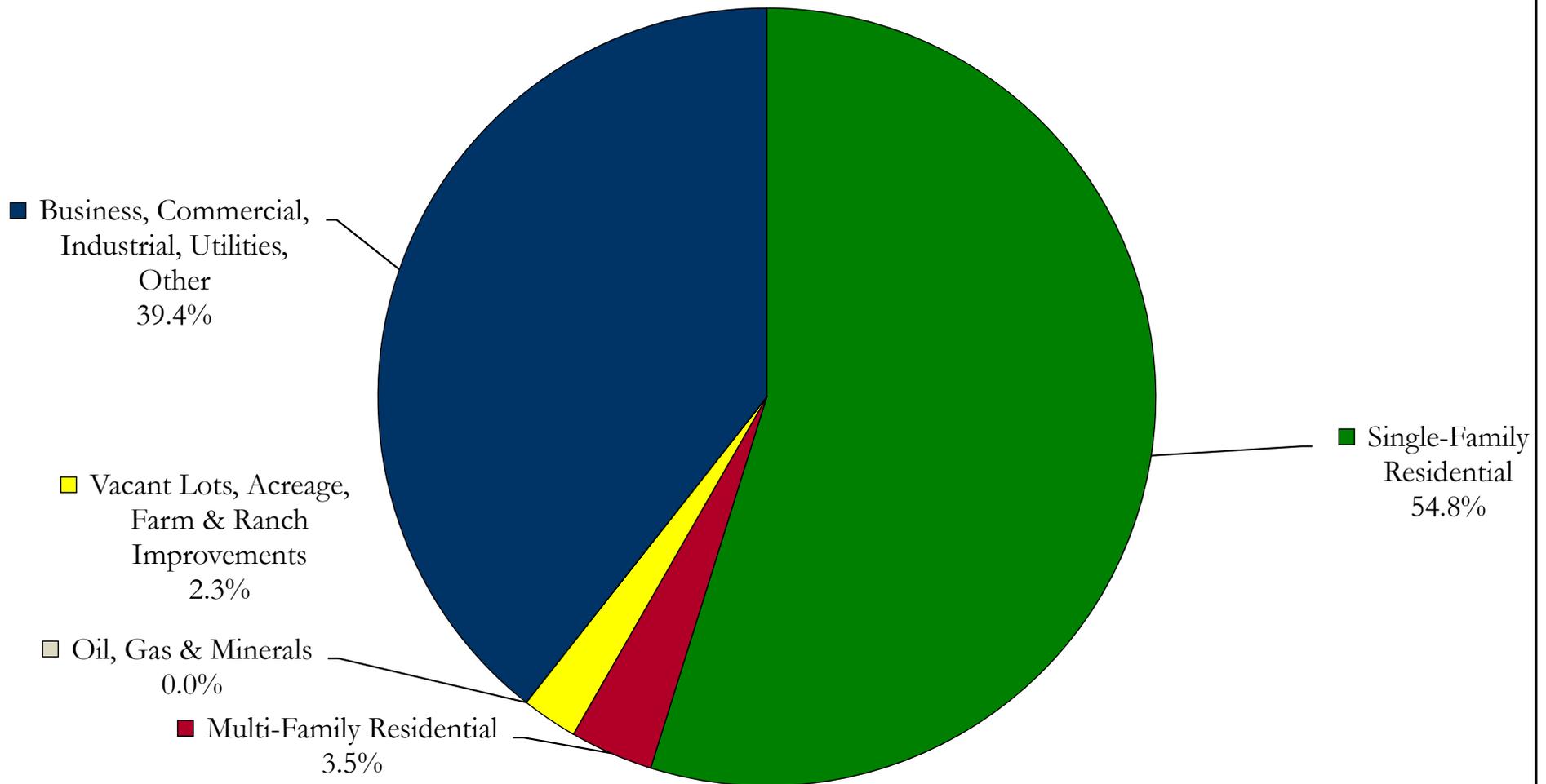


Note: Taxes are net of the 20% local optional homestead exemption.



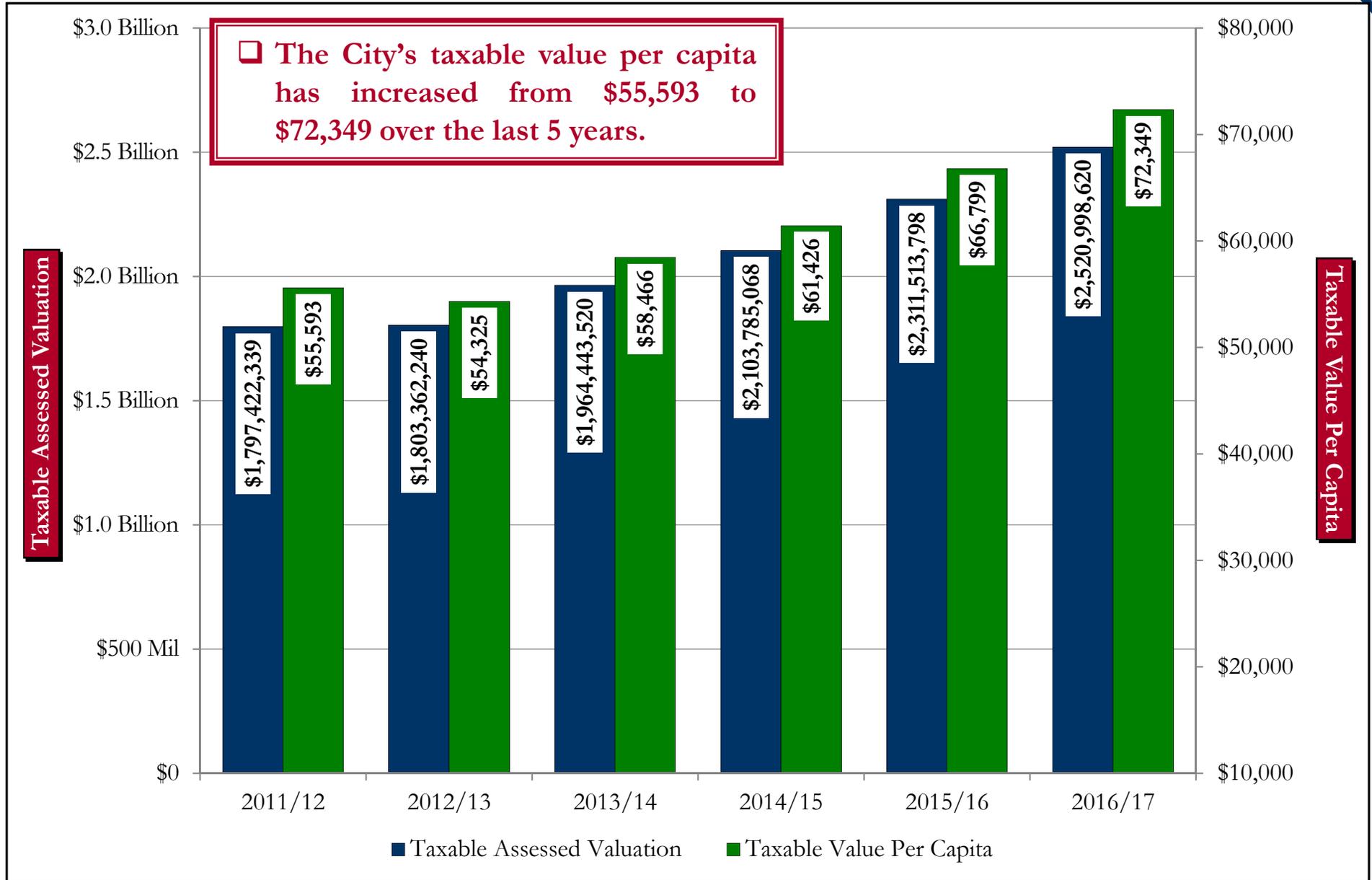
Composition of Total Assessed Valuation – Year 2016/17

For year 2016/17 the City's Total Assessed Valuation was \$2,975,794,817. Single-Family Residential properties comprised 54.8% of the City's total assessed valuation and other property categories comprised 45.2%.



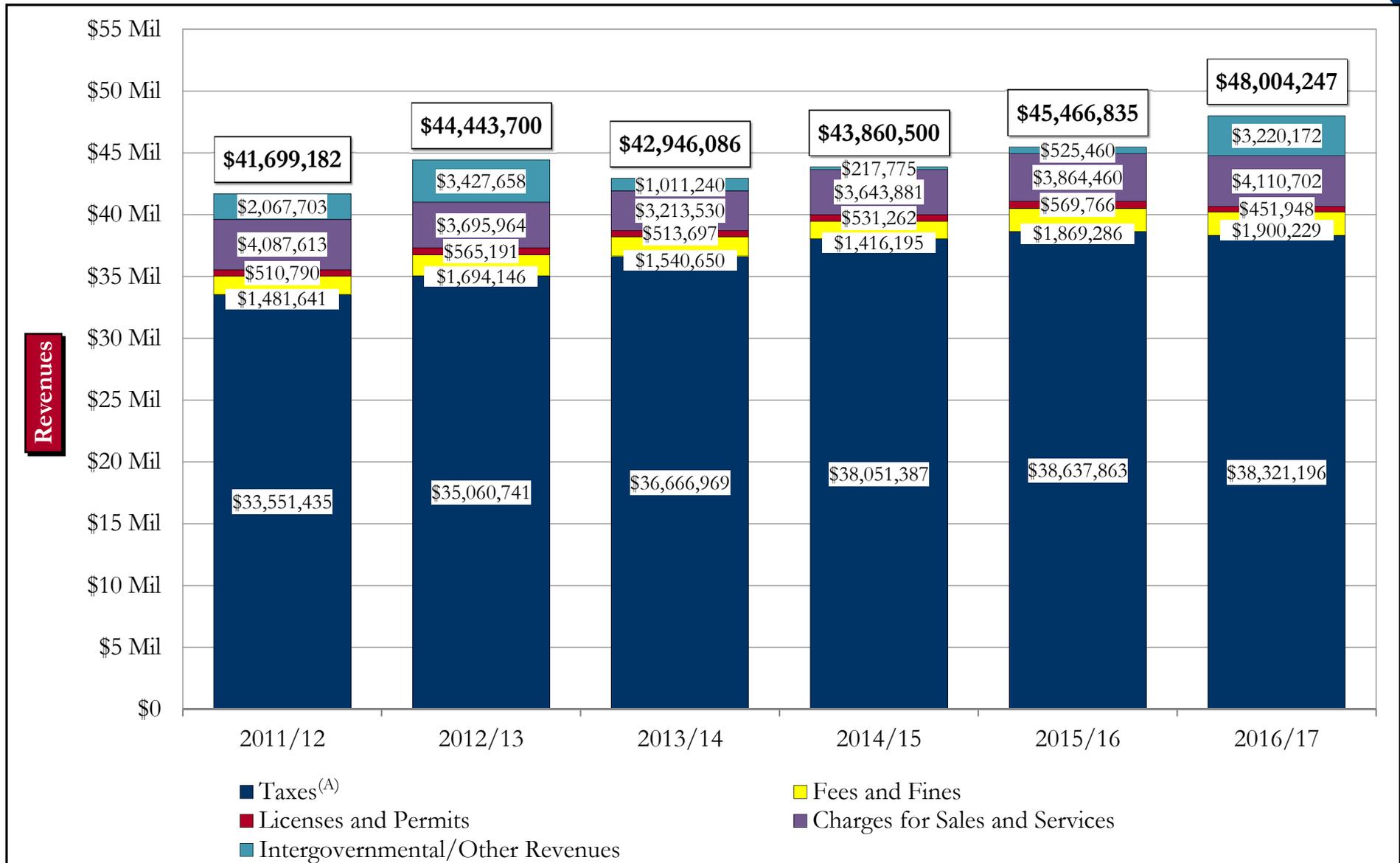


Historical Taxable Assessed Valuation and Taxable Value Per Capita





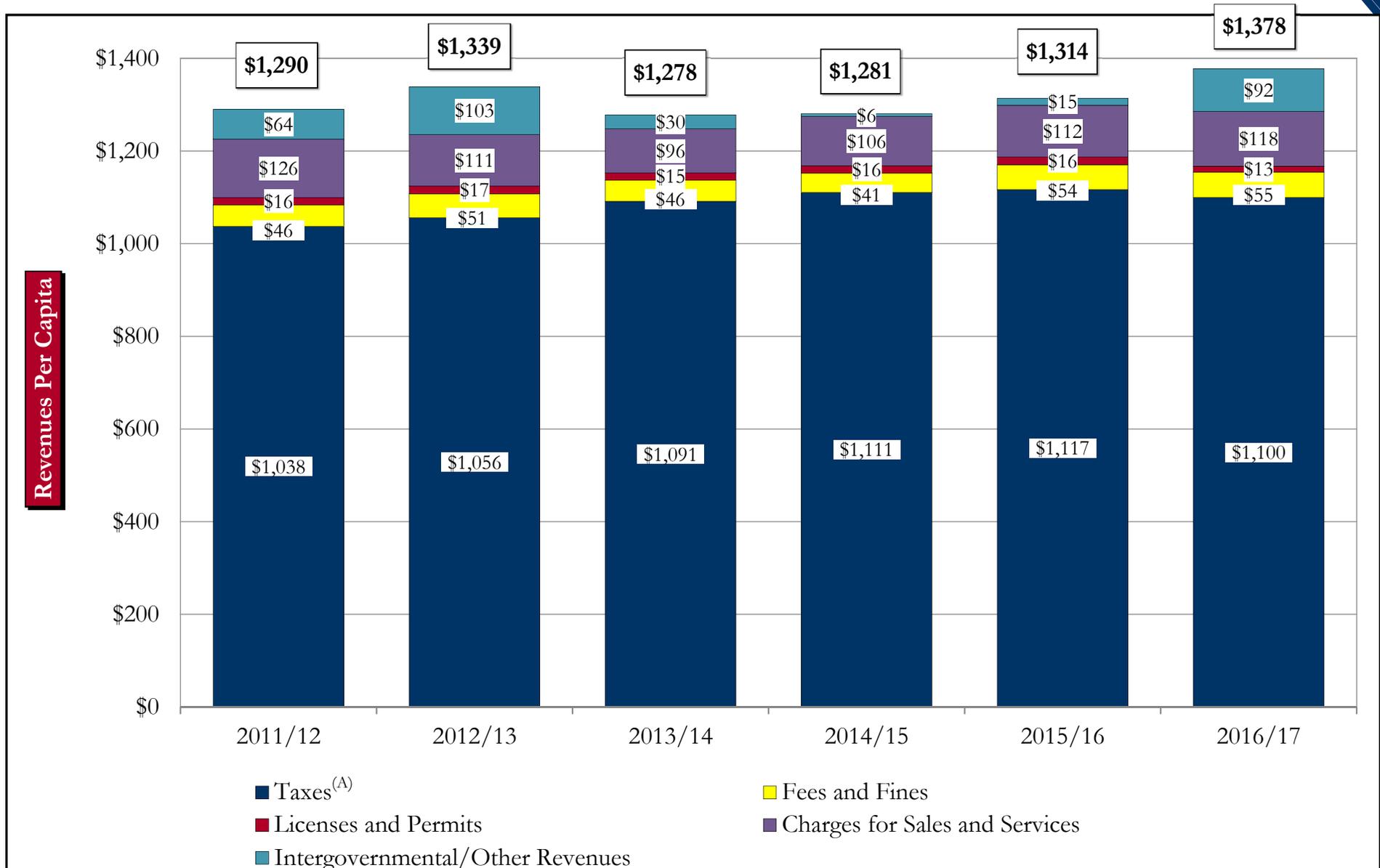
Governmental Fund* Revenues By Source



^(A) Includes Property, Industrial District, Sales, Hotel/Motel Occupancy, and Franchise Taxes collected by the City.



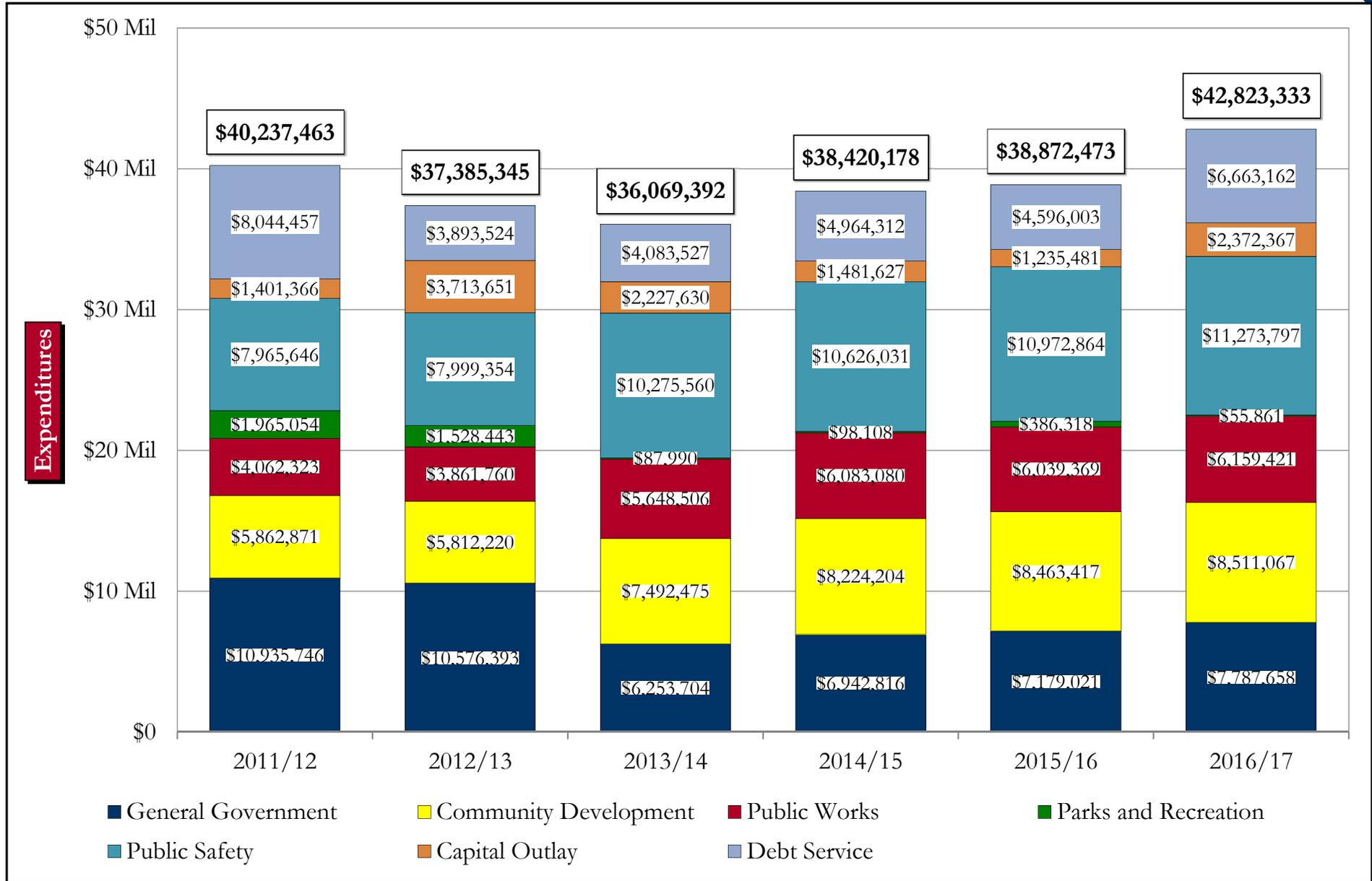
Governmental Fund* Revenues Per Capita



^(A) Includes Property, Industrial District, Sales, Hotel/Motel Occupancy, and Franchise Taxes collected by the City.



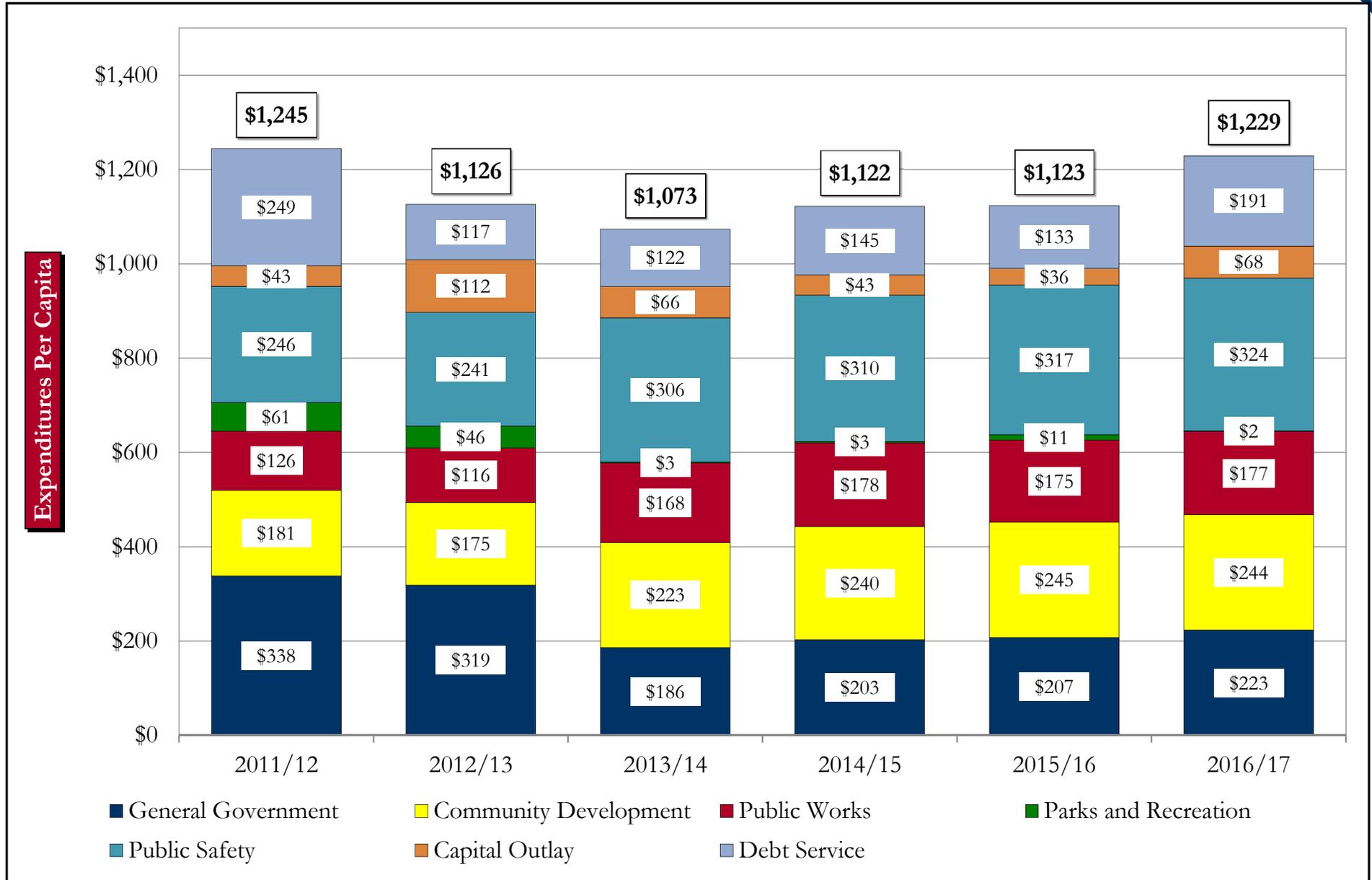
Governmental Fund* Expenditures By Source



*Excludes the Capital Projects Fund. Source: City's Audited Financial Statements and City records.



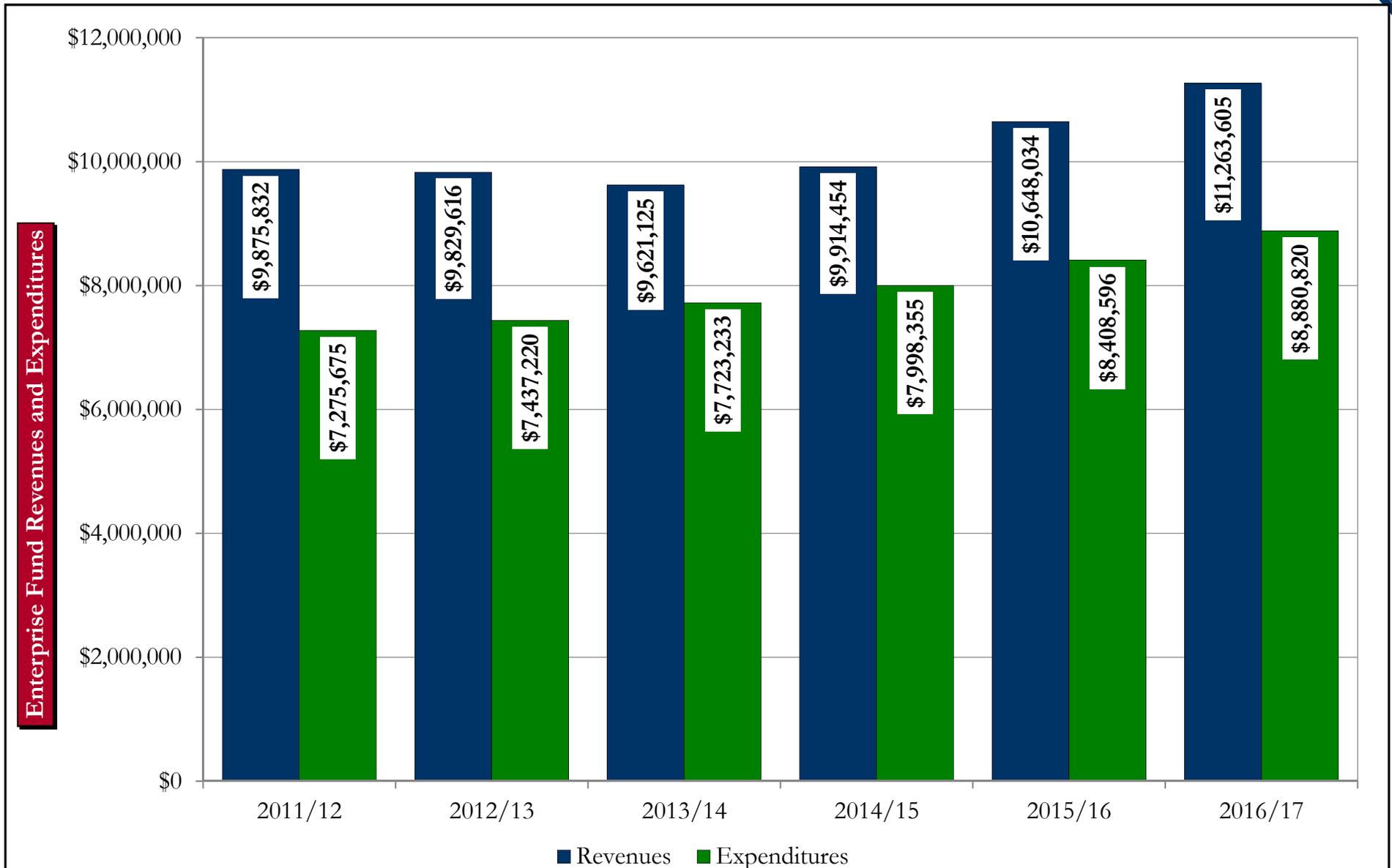
Governmental Fund* Expenditures Per Capita



*Excludes the Capital Projects Fund. Source: City's Audited Financial Statements and City records. Totals may differ due to rounding.



Enterprise Fund (Business-Type Activities*) Revenues and Expenditures

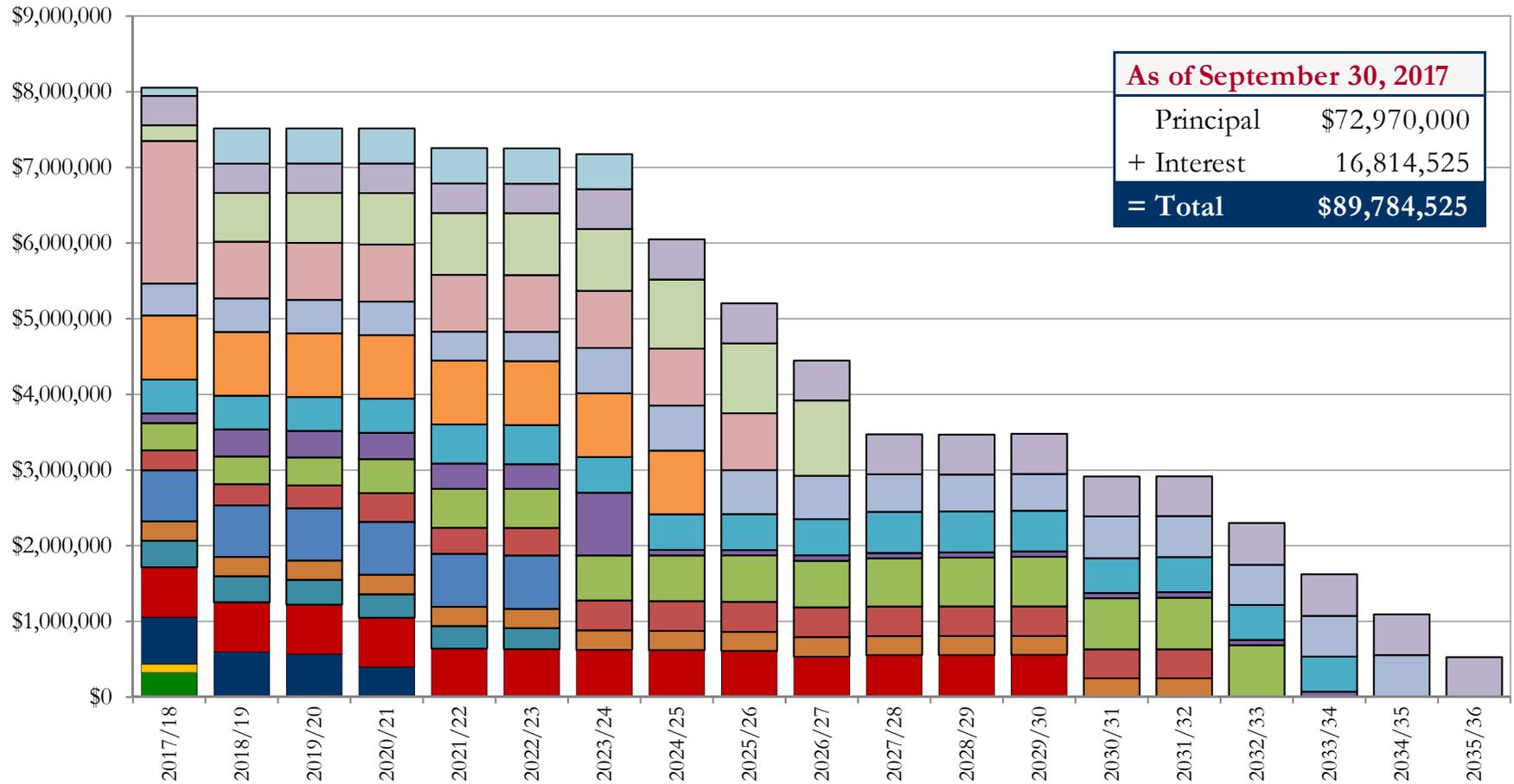


* Does not include Grants, Contributions or Debt Service payments.



☑ Tax-Supported Debt Service By Series

Annual Bond Payments

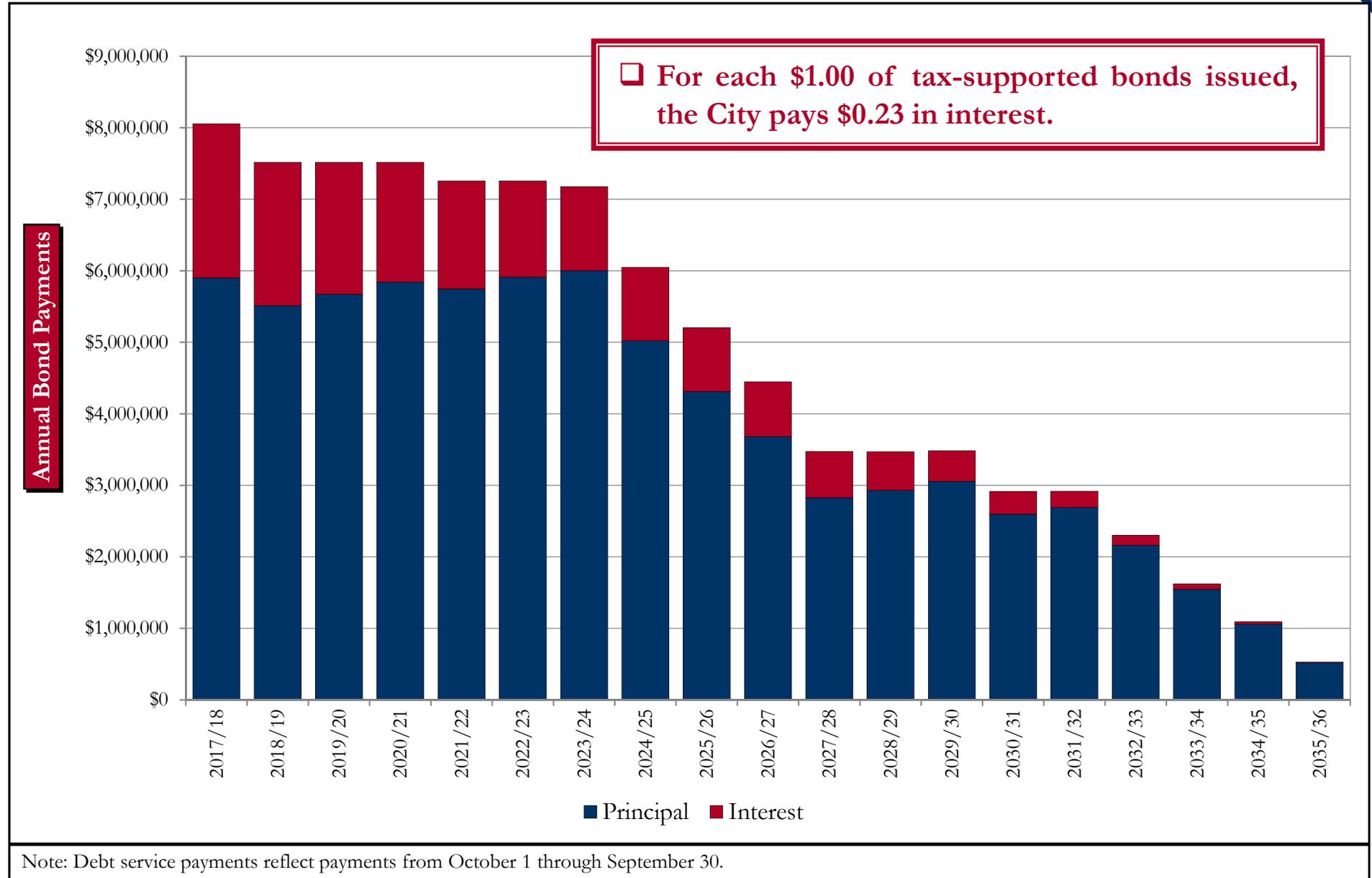


- General Obligation Bonds, Series 2007
- Certificates of Obligation, Series 2010
- General Obligation Refunding Bonds, Series 2012
- General Obligation & Refunding Bonds, Series 2014
- Certificates of Obligation, Series 2015-A
- Certificates of Obligation, Series 2016-A
- Certificates of Obligation, Series 2007
- General Obligation Refunding Bonds, Series 2011
- Certificates of Obligation, Series 2012
- Certificates of Obligation, Series 2014
- Certificates of Obligation, Series 2016
- Certificates of Obligation, Series 2017
- General Obligation Refunding Bonds, Series 2010
- Certificates of Obligation, Series 2011
- Certificates of Obligation, Series 2013
- Certificates of Obligation, Series 2015
- Limited Tax Refunding Bonds, Series 2016

Note: Debt service payments reflect payments from October 1 through September 30.



☑ Tax-Supported Debt Service By Principal and Interest





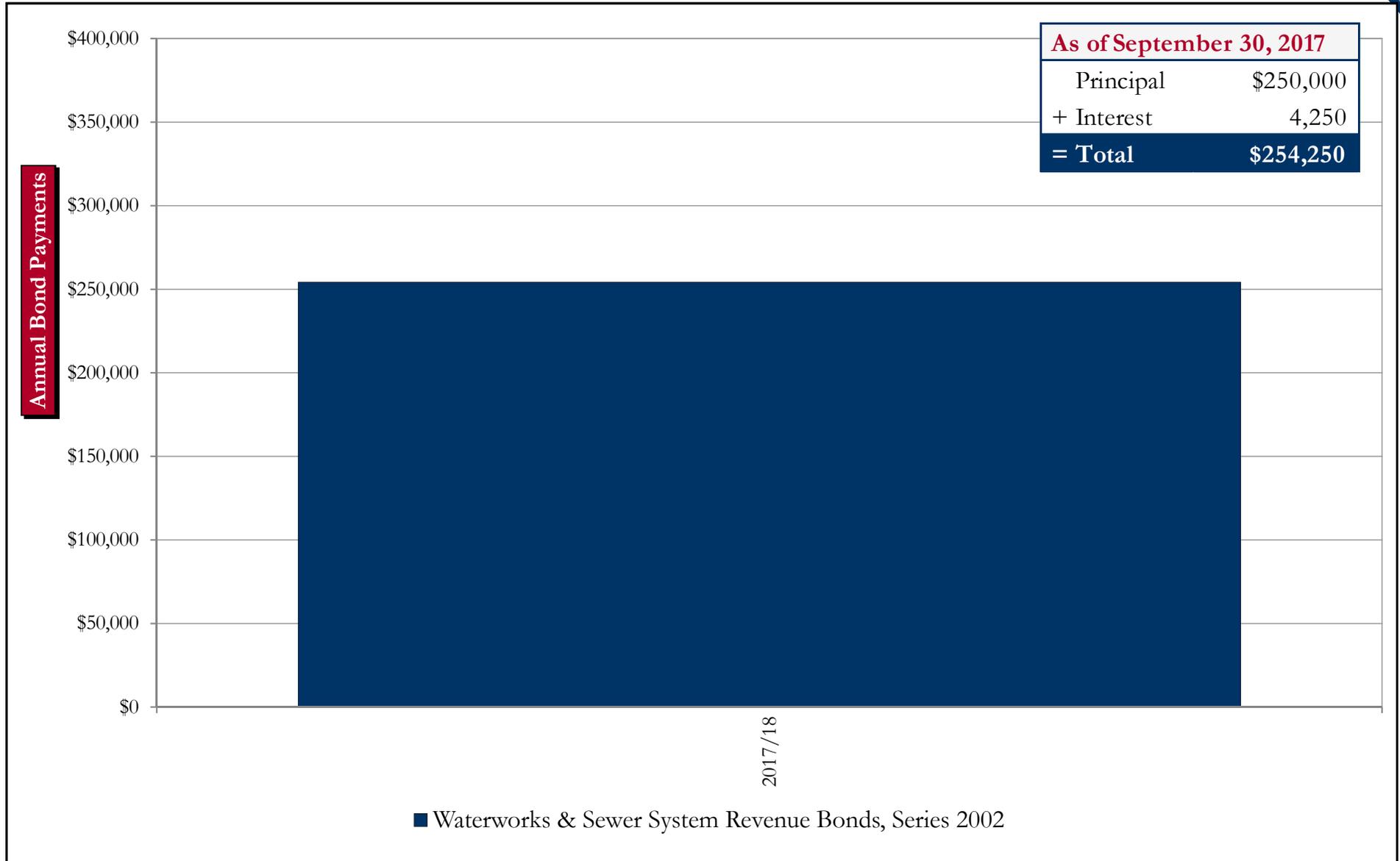
☑ Summary of Tax-Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2017

No.	Issue Description	Purpose	Original Principal Amount	Outstanding Principal	Total Outstanding Debt Service	Outstanding Principal Per Capita	Outstanding Debt Service Per Capita	Final Maturity Date	Partially Secured by Ad Valorem Taxes	Total Proceeds Received	Spent Proceeds	Unspent Proceeds
1	General Obligation Bonds, Series 2007	Capital Improvements	\$7,465,000.00	\$320,000.00	\$326,080.00	\$9.18	\$9.36	03/15/2018	Yes	\$7,465,000.00	\$6,582,795.82	\$882,204.18
2	Certificates of Obligation, Series 2007	Capital Improvements	\$2,300,000.00	\$105,000.00	\$107,231.25	\$3.01	\$3.08	03/15/2018	Yes	\$2,300,000.00	\$1,463,028.02	\$836,971.98
3	General Obligation Refunding Bonds, Series 2010	Refunding at a lower interest rate, etc.	\$6,295,000.00	\$2,020,000.00	\$2,184,400.00	\$57.97	\$62.69	03/15/2021	Yes	\$6,559,732.70	\$6,559,732.70	\$0.00
4	Certificates of Obligation, Series 2010	Capital Improvements	\$7,805,000.00	\$6,070,000.00	\$7,947,762.50	\$174.20	\$228.09	03/15/2030	Yes	\$8,091,726.55	\$5,506,775.10	\$2,584,951.45
5	General Obligation Refunding Bonds, Series 2011	Refunding at a lower interest rate, etc.	\$3,490,000.00	\$1,760,000.00	\$1,912,050.00	\$50.51	\$54.87	03/15/2023	Yes	\$3,619,158.35	\$3,619,158.35	\$0.00
6	Certificates of Obligation, Series 2011	Capital Improvements	\$3,390,000.00	\$2,900,000.00	\$3,811,525.00	\$83.23	\$109.39	03/15/2032	Yes	\$3,573,439.60	\$3,264,720.87	\$308,718.73
7	General Obligation Refunding Bonds, Series 2012	Refunding at a lower interest rate, etc.	\$4,510,000.00	\$3,845,000.00	\$4,151,325.00	\$110.35	\$119.14	03/15/2023	Yes	\$4,795,324.45	\$4,795,324.45	\$0.00
8	Certificates of Obligation, Series 2012	Capital Improvements	\$4,725,000.00	\$4,450,000.00	\$5,444,876.25	\$127.71	\$156.26	03/15/2032	Yes	\$4,897,232.50	\$2,644,590.79	\$2,252,641.71
9	Certificates of Obligation, Series 2013	Capital Improvements	\$6,925,000.00	\$6,765,000.00	\$8,983,647.50	\$194.15	\$257.82	03/15/2033	Yes	\$7,044,849.30	\$6,594,976.52	\$449,872.78
10	General Obligation & Refunding Bonds, Series 2014	Capital Improvements; Refunding at a lower interest rate, etc.	\$2,920,000.00	\$2,800,000.00	\$3,381,812.50	\$80.36	\$97.05	03/15/2034	Yes	\$3,135,975.35	\$3,135,975.35	\$0.00
11	Certificates of Obligation, Series 2014	Capital Improvements	\$6,275,000.00	\$6,025,000.00	\$8,192,912.50	\$172.91	\$235.12	03/15/2034	Yes	\$6,792,525.35	\$5,213,543.42	\$1,578,981.93
12	Certificates of Obligation, Series 2015	Capital Improvements	\$7,310,000.00	\$5,995,000.00	\$6,746,525.00	\$172.05	\$193.62	03/15/2025	Yes	\$7,591,363.50	\$533,521.26	\$7,057,842.24
13	Certificates of Obligation, Series 2015-A	Capital Improvements	\$7,110,000.00	\$6,810,000.00	\$9,059,250.00	\$195.44	\$259.99	03/15/2035	Yes	\$7,076,934.50	\$2,036,701.07	\$5,040,233.43
14	Certificates of Obligation, Series 2016	Capital Improvements	\$9,450,000.00	\$7,430,000.00	\$7,900,878.50	\$213.23	\$226.74	03/15/2026	Yes	\$9,450,000.00	\$3,742,299.19	\$5,707,700.81
15	Limited Tax Refunding Bonds, Series 2016	Refunding at a lower interest rate, etc.	\$6,260,000.00	\$6,260,000.00	\$7,473,300.00	\$179.65	\$214.47	03/15/2027	Yes	\$6,759,692.91	\$6,759,692.91	\$0.00
16	Certificates of Obligation, Series 2016-A	Capital Improvements	\$6,885,000.00	\$6,715,000.00	\$9,257,962.50	\$192.71	\$265.69	03/15/2036	Yes	\$7,186,454.30	\$280,667.99	\$6,905,786.31
17	Certificates of Obligation, Series 2017	Capital Improvements	\$2,700,000.00	\$2,700,000.00	\$2,902,986.00	\$77.49	\$83.31	03/15/2024	Yes	\$2,700,000.00	\$0.00	\$2,700,000.00
Totals:			\$95,815,000.00	\$72,970,000.00	\$89,784,524.50	\$2,094.13	\$2,576.68			\$99,039,409.36	\$62,733,503.81	\$36,305,905.55

Source: City's Audited Financial Statements and City records. Per capita figures are based upon an estimated population of 34,845.



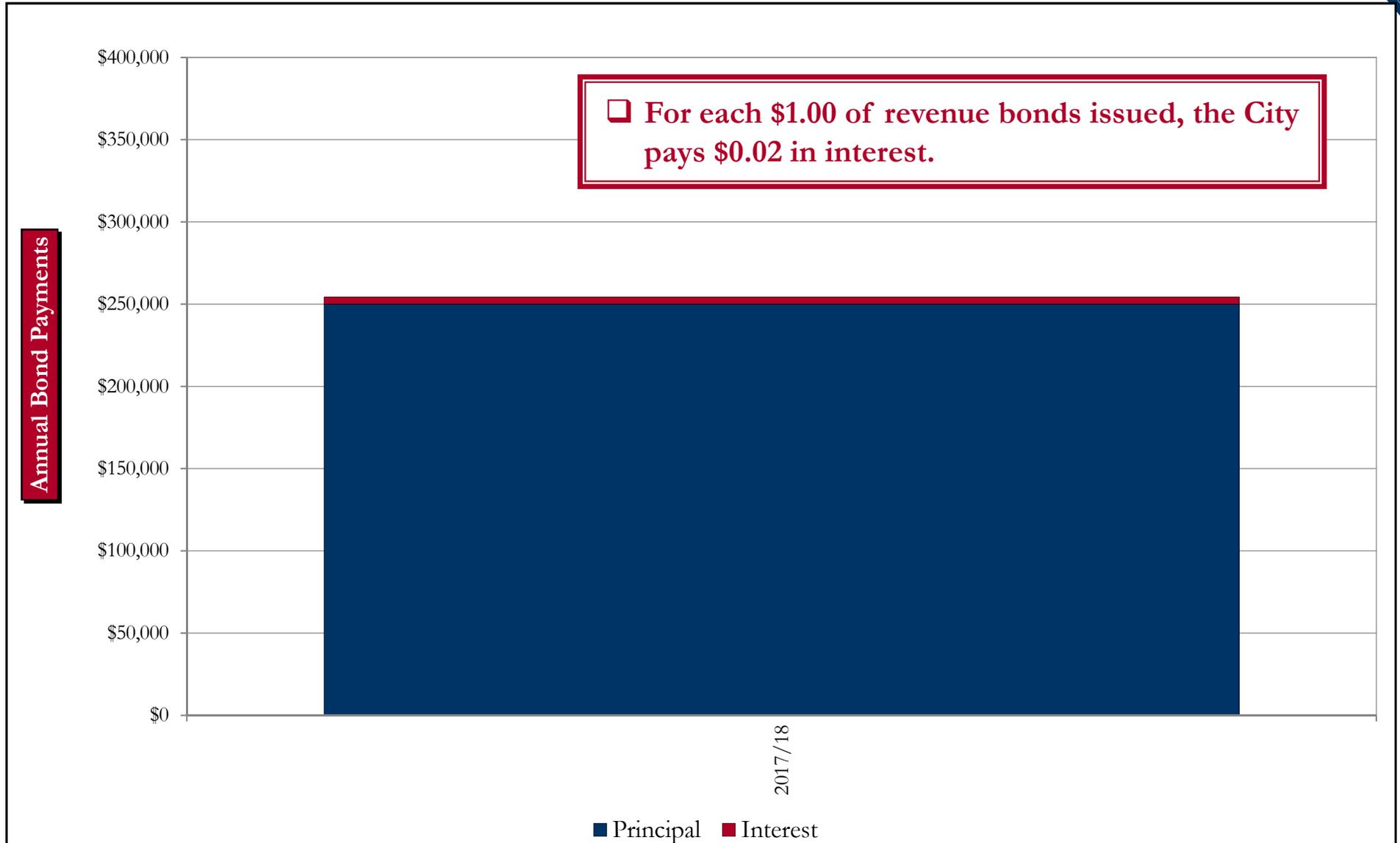
☑ Waterworks and Sewer System Revenue Debt Service By Series



Note: Debt service payments reflect payments from October 1 through September 30.



☑ Waterworks and Sewer System Revenue Debt Service By Principal and Interest



Note: Debt service payments reflect payments from October 1 through September 30.



☑ Summary of Waterworks and Sewer System Revenue Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2017

No.	Issue Description	Purpose	Original Principal Amount	Outstanding Principal	Total Outstanding Debt Service	Outstanding Principal Per Capita	Outstanding Debt Service Per Capita	Final Maturity Date	Partially Secured by Ad Valorem Taxes	Total Proceeds Received	Spent Proceeds	Unspent Proceeds
1	Waterworks & Sewer System Revenue Bonds, Series 2002	Capital Improvements	\$5,000,000.00	\$250,000.00	\$254,250.00	\$7.17	\$7.30	03/01/2018	No	\$5,000,000.00	\$5,000,000.00	\$0.00



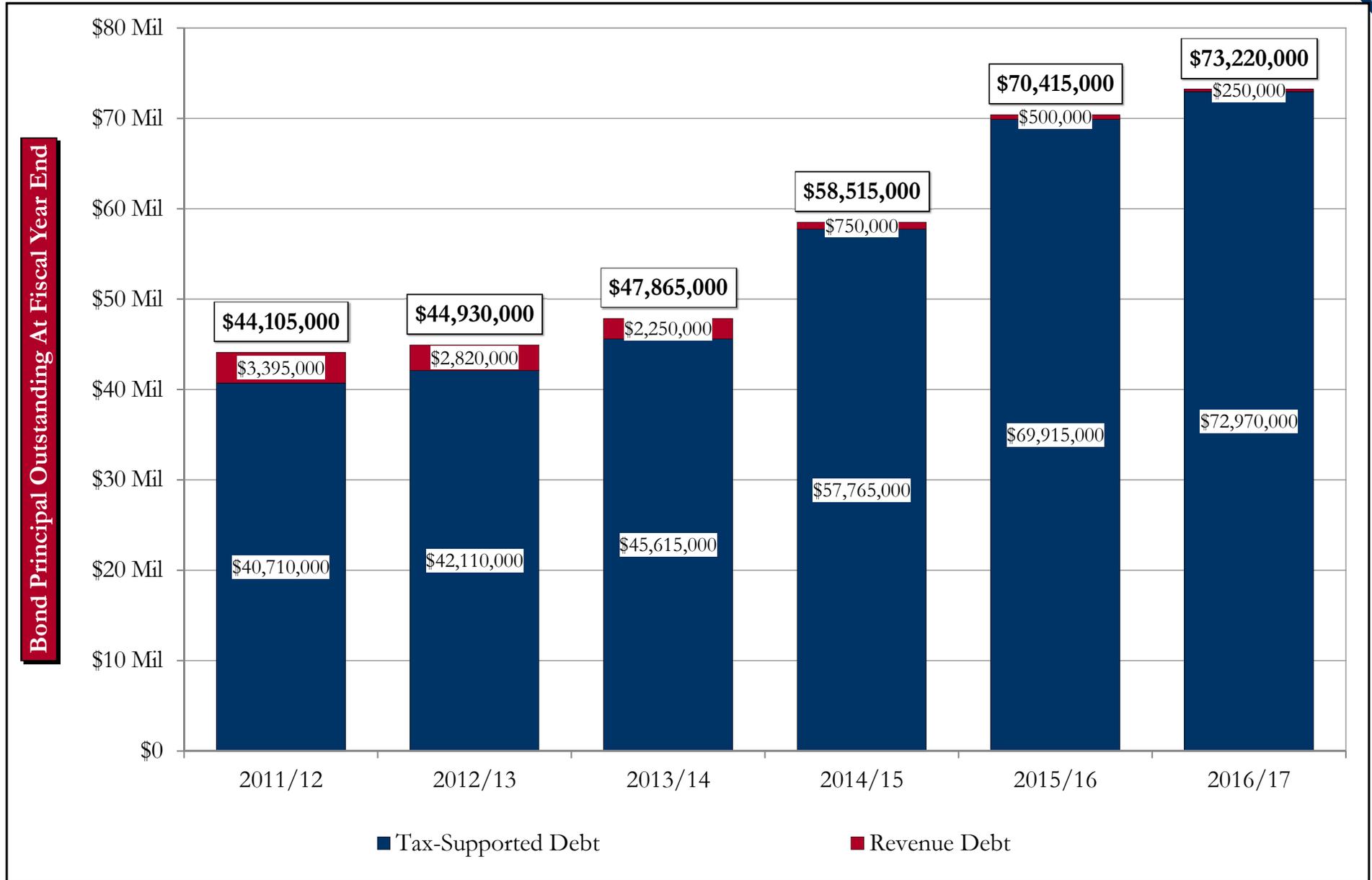
Savings from City's Bond Refunding and Prepayment Programs

Summary of Interest Cost Savings – Bond Refunding Programs

Issue/Description	Series Refunded	Principal Amount Refunded	Total Savings
Tax-Supported Debt			
General Obligation Refunding Bonds, Series 2008	1997 GO, 1997 CO	\$ 4,470,000	\$ 268,462
General Obligation Refunding Bonds, Series 2010	1997, 2000, 2001	6,375,000	429,443
General Obligation Refunding Bonds, Series 2011	2002A	3,460,000	528,786
General Obligation Refunding Bonds, Series 2012	2005	4,525,000	485,421
General Obligation & Refunding Bonds, Series 2014	2002, 2005	2,025,000	213,559
Limited Tax Refunding Bonds, Series 2016	2007 C/O, 2007 Bonds	6,480,000	710,601
Totals	---	\$ 27,335,000	\$ 2,636,272

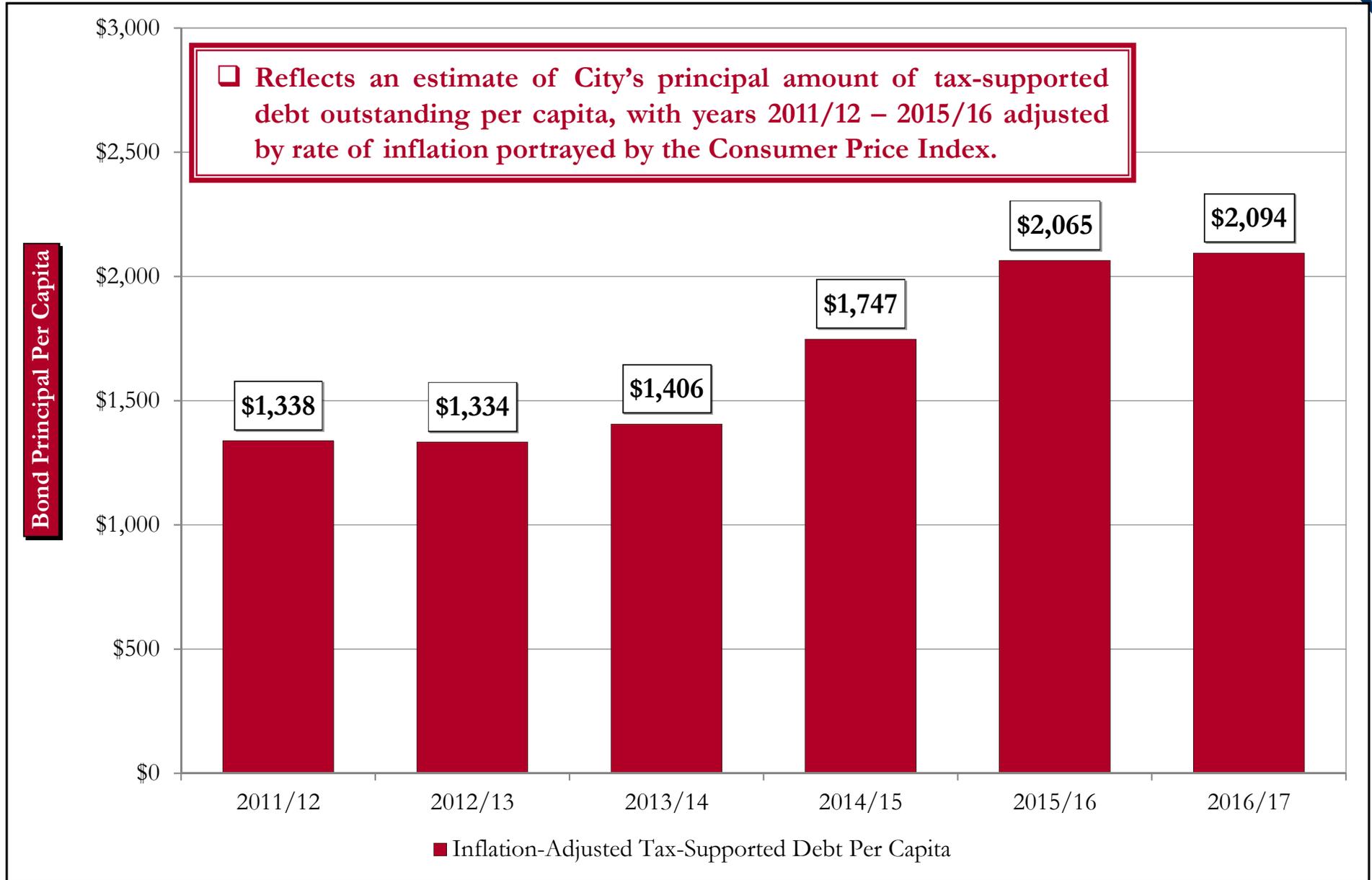


Total Bond Principal Outstanding At Fiscal Year End





Inflation-Adjusted Tax-Supported Debt Per Capita





Contact Information and Links to Additional Resources

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Links to Additional Resources:

<https://www.comptroller.texas.gov/transparency/local/debt/cities.php>

http://www.brb.state.tx.us/local_debt_search.aspx