



Annual Report of Certain Financial and Local Debt Information

Fiscal Year Ended September 30, 2021

Denotes Required Information Pursuant to Local Government Code, Section 140.008

This report was posted on the City's website on March 29, 2022



☑ 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 S&P Global Ratings (“S&P”) that evaluates 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	S&P
General Obligation Debt	AAA

- ✓ **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.”



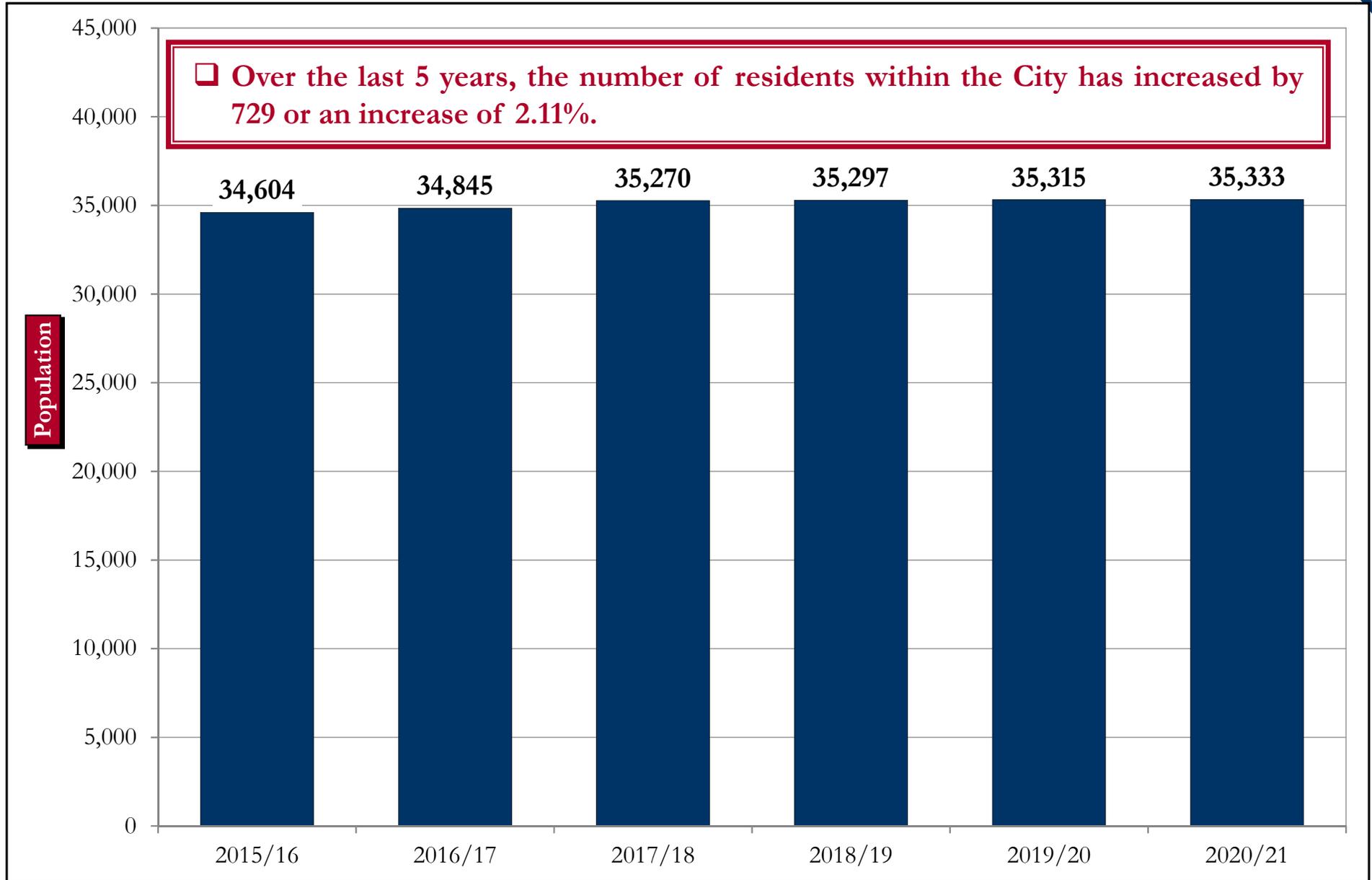
☑ Overview of Historical Bond Elections

The following summarizes the City's General Obligation bond programs approved by voters since 1986:

City's Historical Bond Elections Approved By Voters				
Election Date	Purpose	Population	Election Amount	Dollar Amount Remaining To Be Issued
May 1, 2021	Drainage Improvements		\$19,500,000	\$9,700,000
May 1, 2021	Fire Improvements		16,900,000	6,100,000
May 1, 2021	Streets and Sidewalks		7,200,000	3,200,000
May 1, 2021	Community Center		22,300,000	22,300,000
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
Total Dollar Amount Of Authorized But Unissued Bonds - As of September 30, 2021:				\$41,300,000

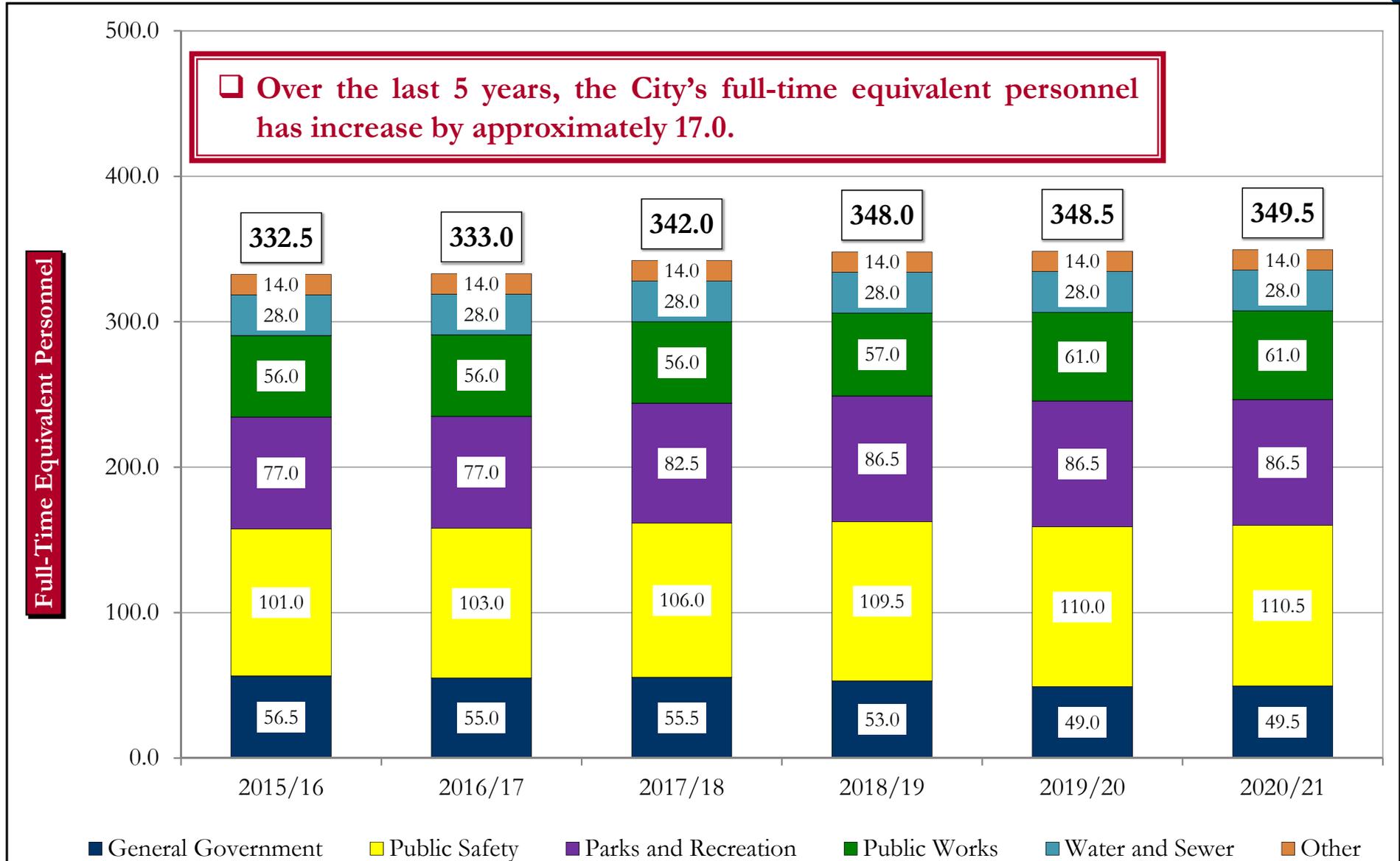


Historical Population



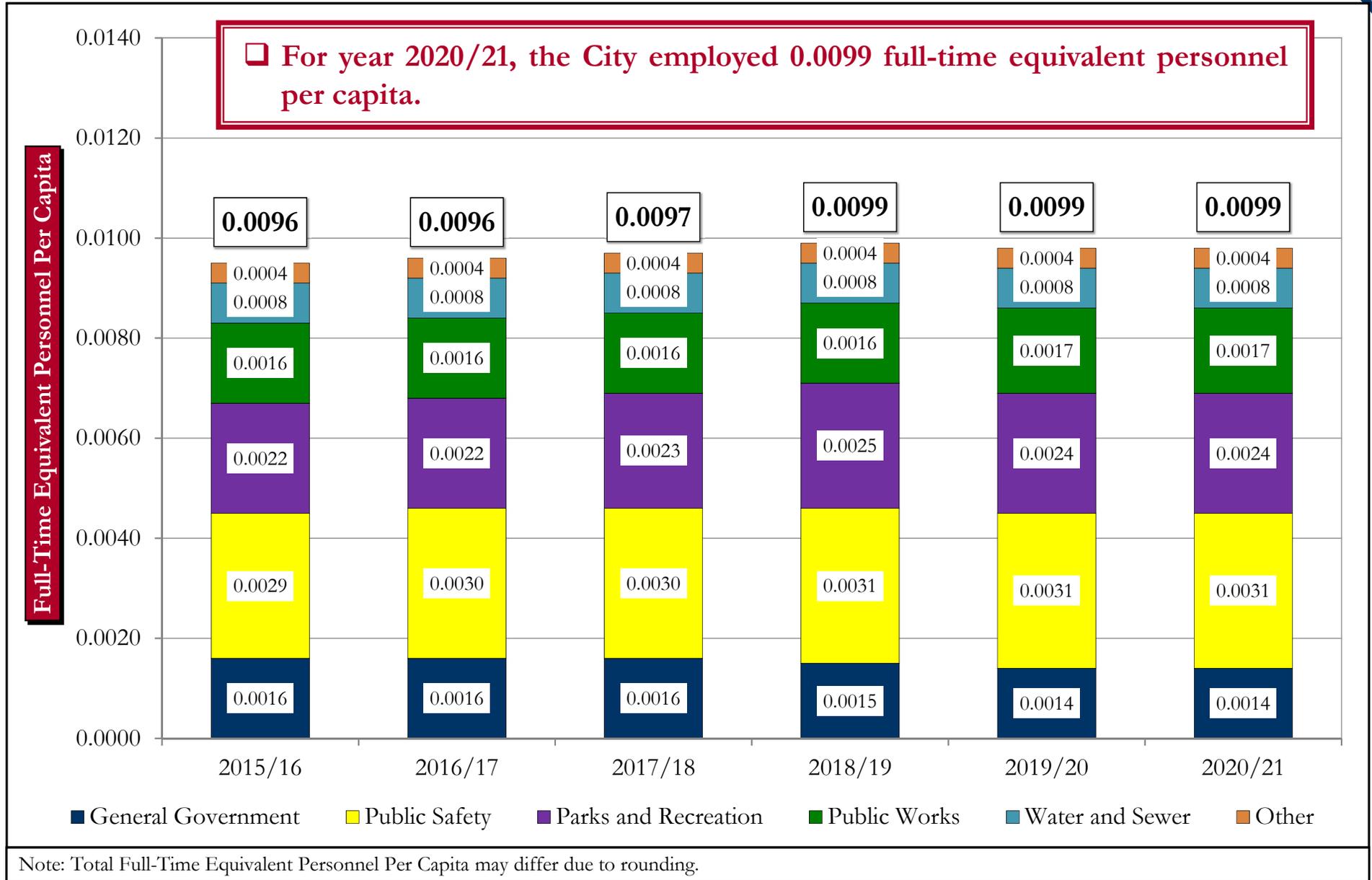


Full-Time Equivalent Personnel



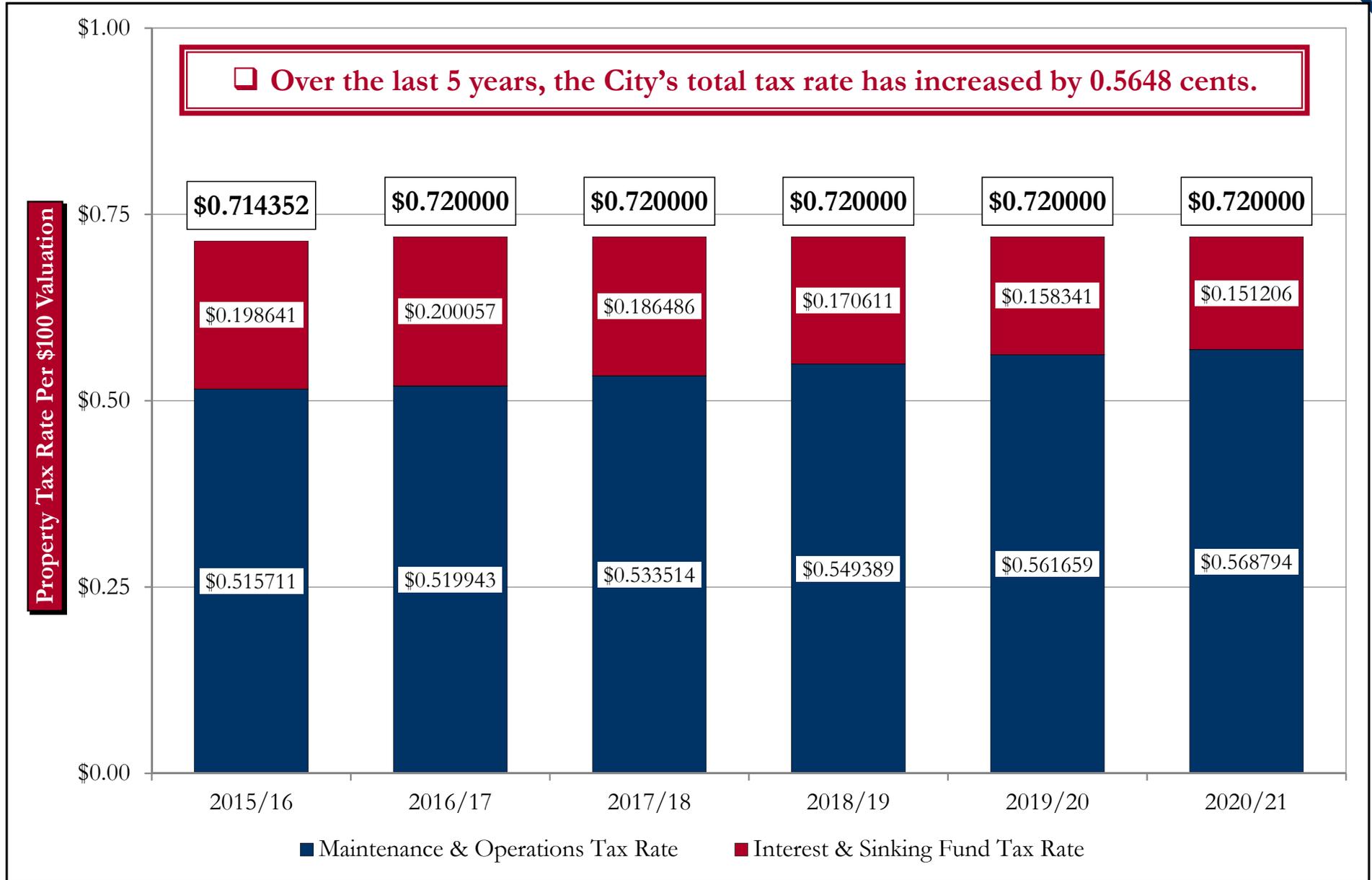


Full-Time Equivalent Personnel Per Capita



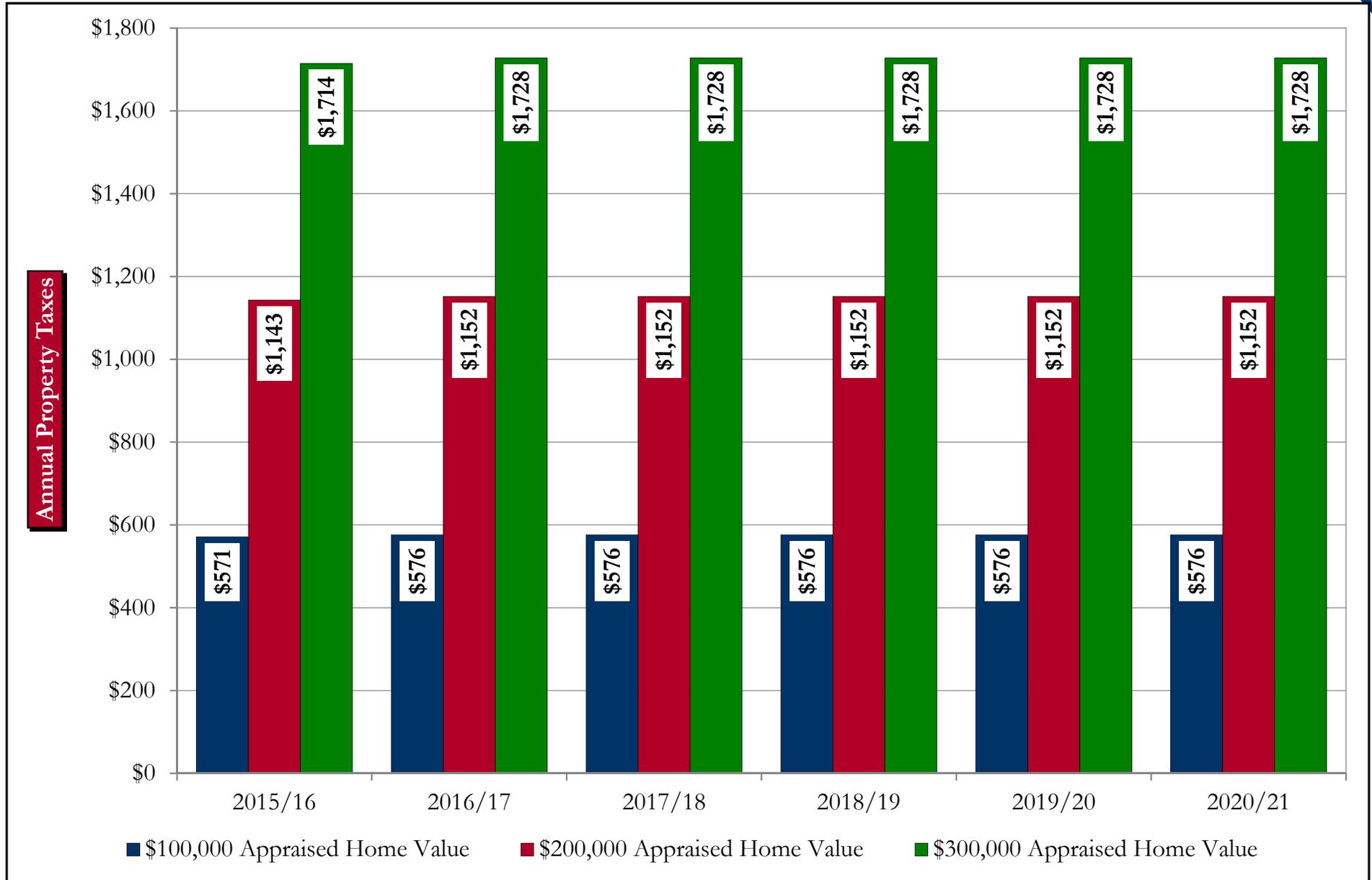


Historical Tax Rates





Historical Total Property Taxes For Various Appraised Home Values

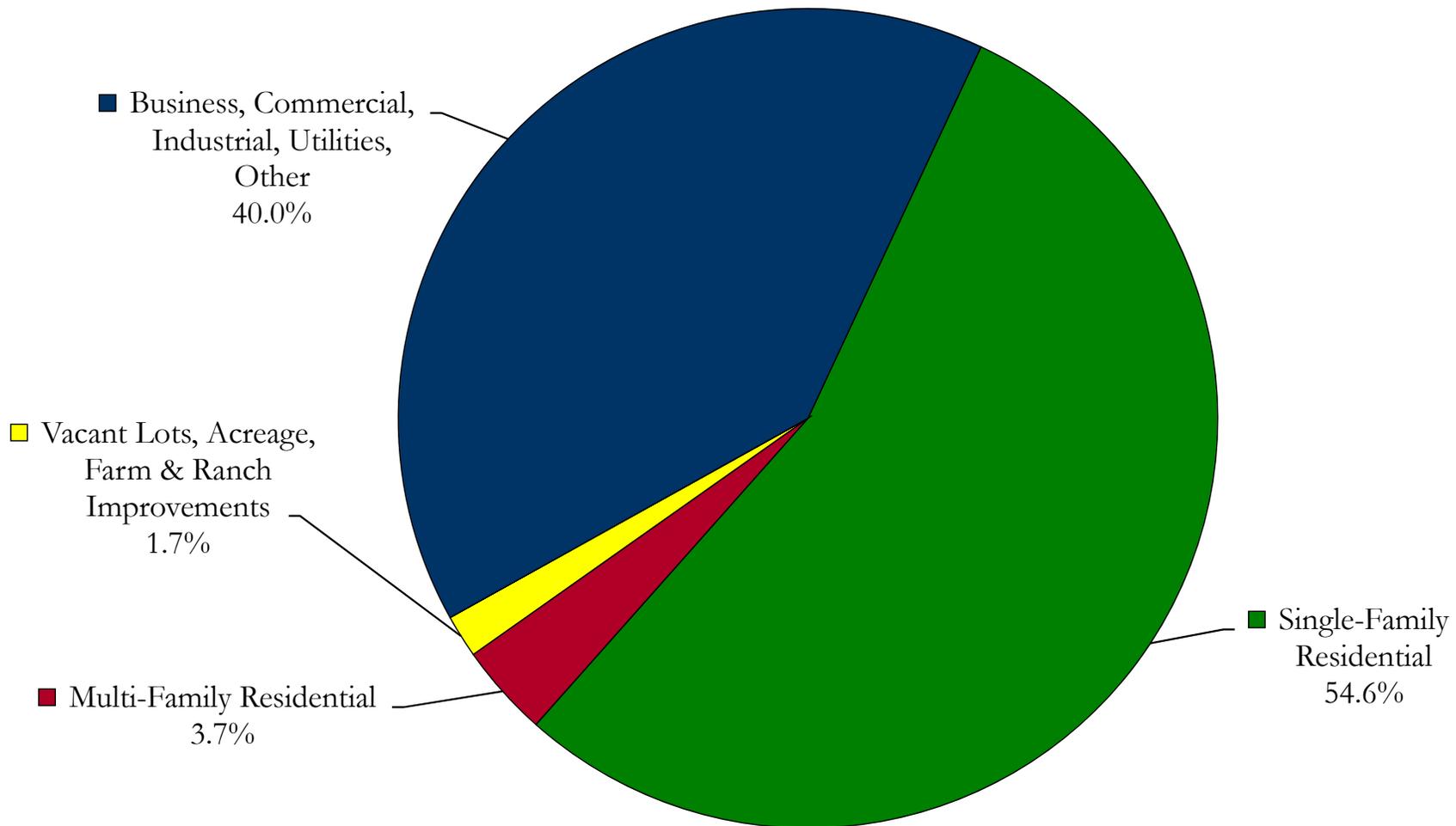


Note: Taxes are net of the 20% local optional homestead exemption.



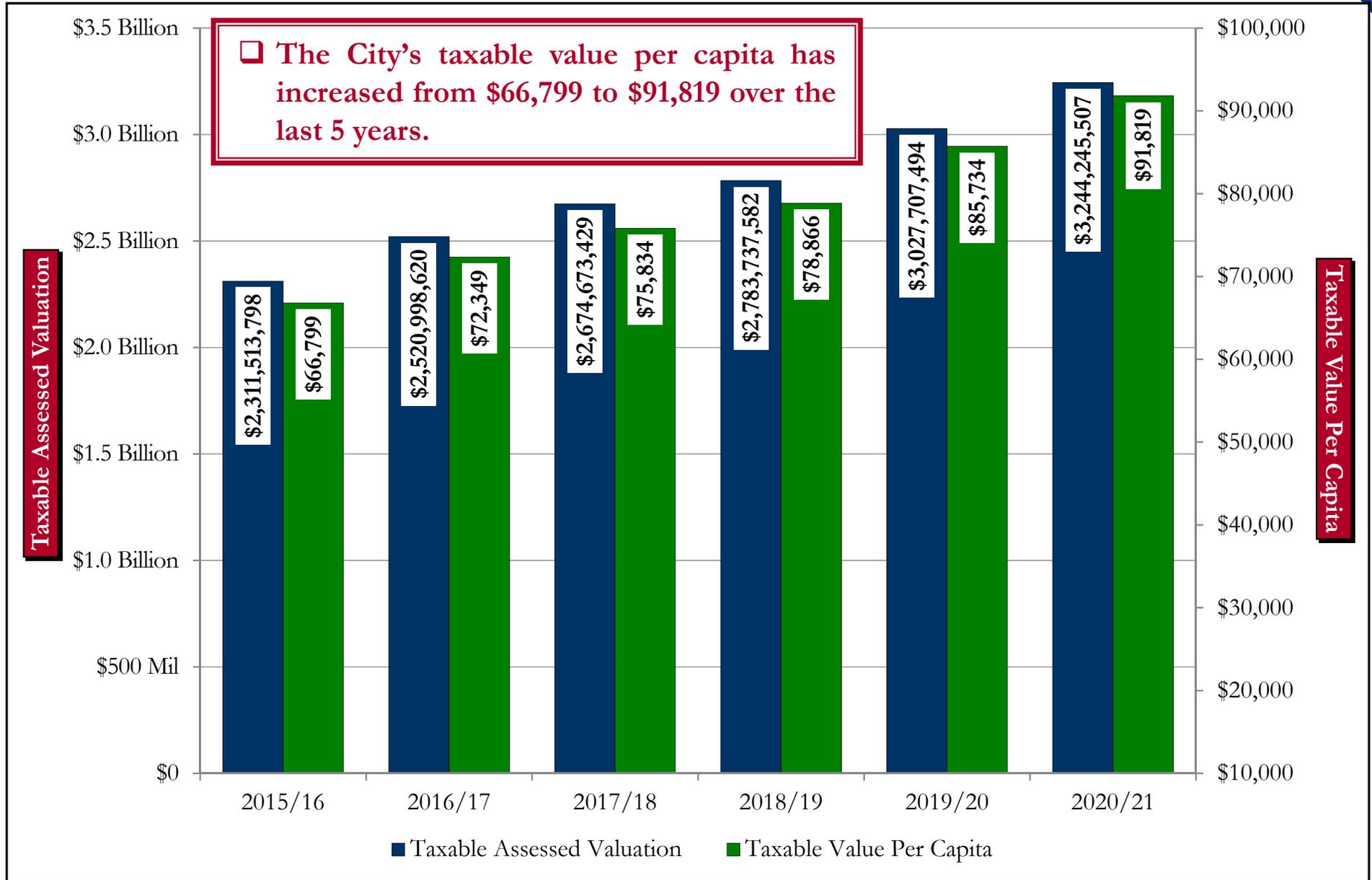
Composition of Total Assessed Valuation – Year 2020/21

For year 2020/21 the City's Total Assessed Valuation was \$3,802,501,550. Single-Family Residential properties comprised 54.6% of the City's total assessed valuation and other property categories comprised 45.4%.



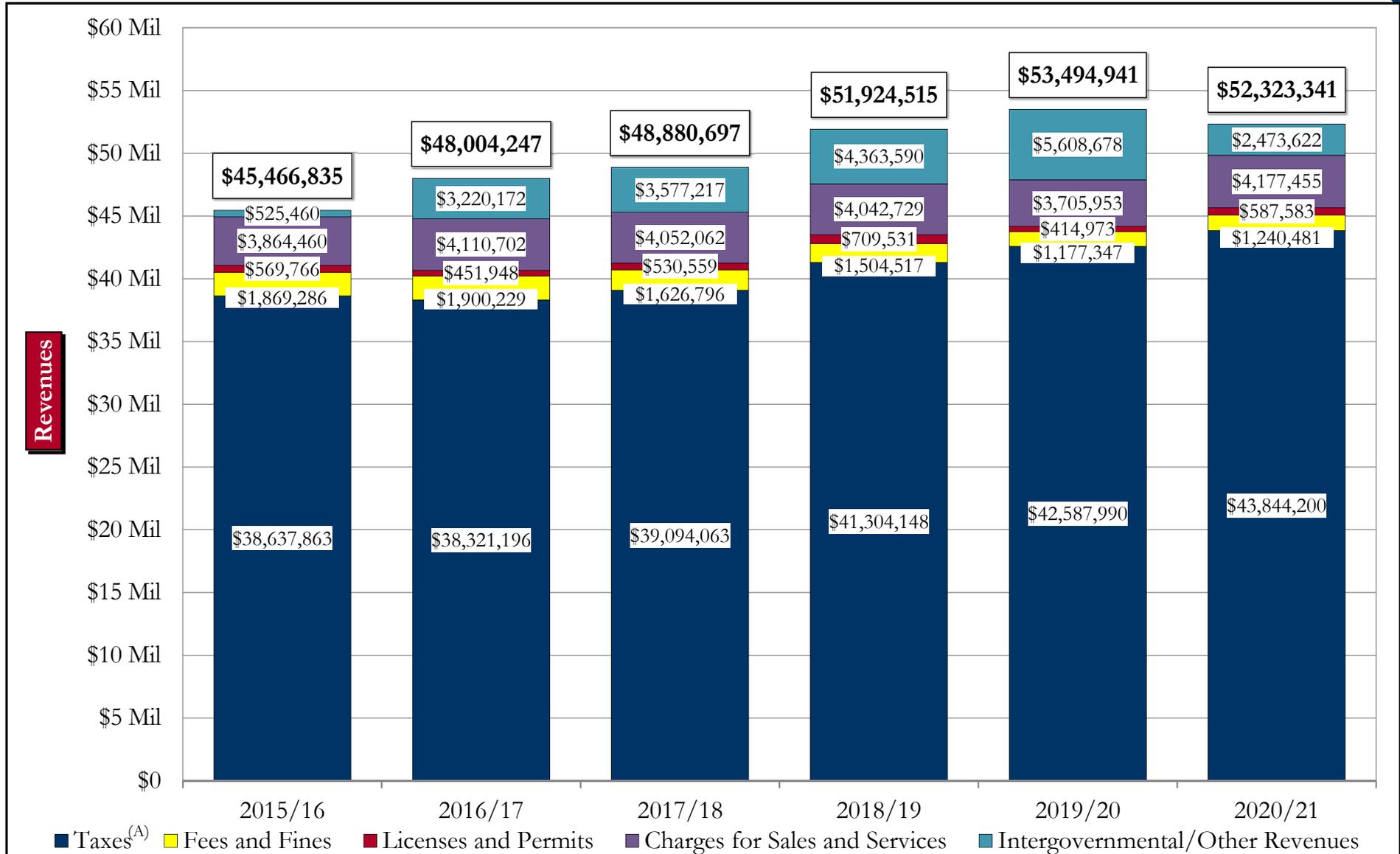


Historical Taxable Assessed Valuation and Taxable Value Per Capita





Governmental Fund* Revenues By Source

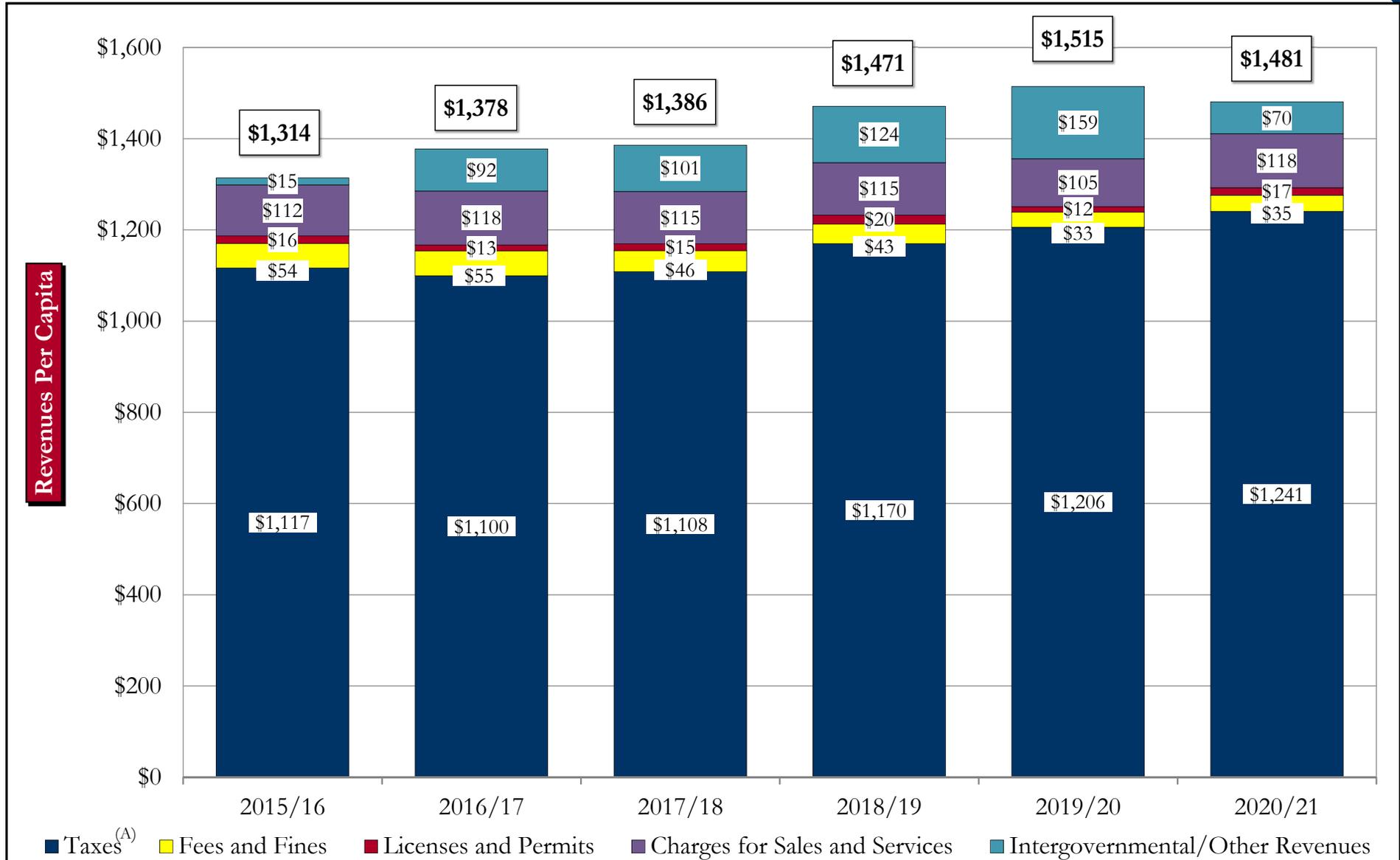


^(A) Includes Property, Industrial District, Sales, Hotel/Motel Occupancy, and Franchise Taxes collected by the City.

*Excludes the major and non-major Capital Project funds. Source: City's Audited Financial Statements and City records.



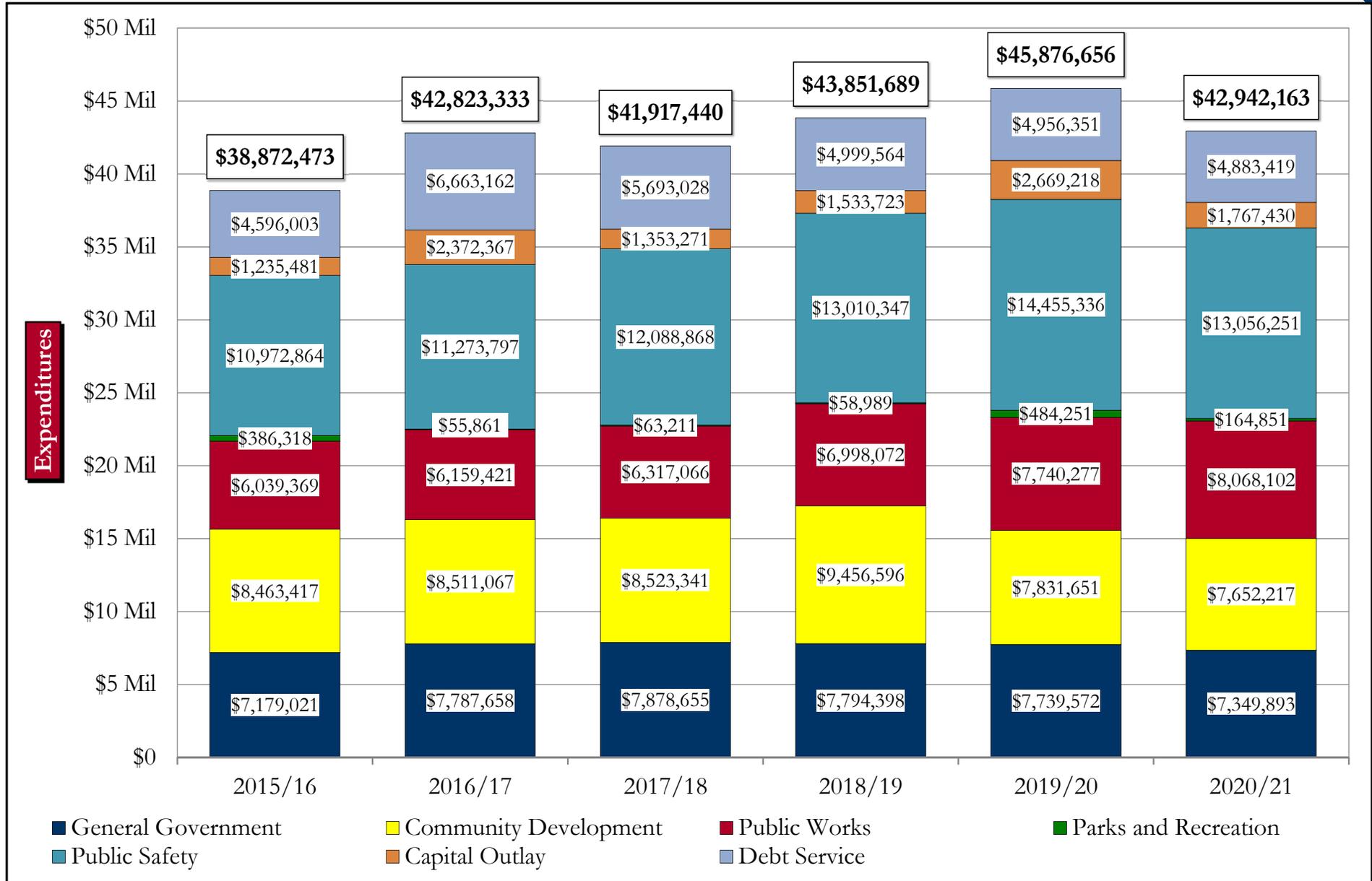
Governmental Fund* Revenues Per Capita



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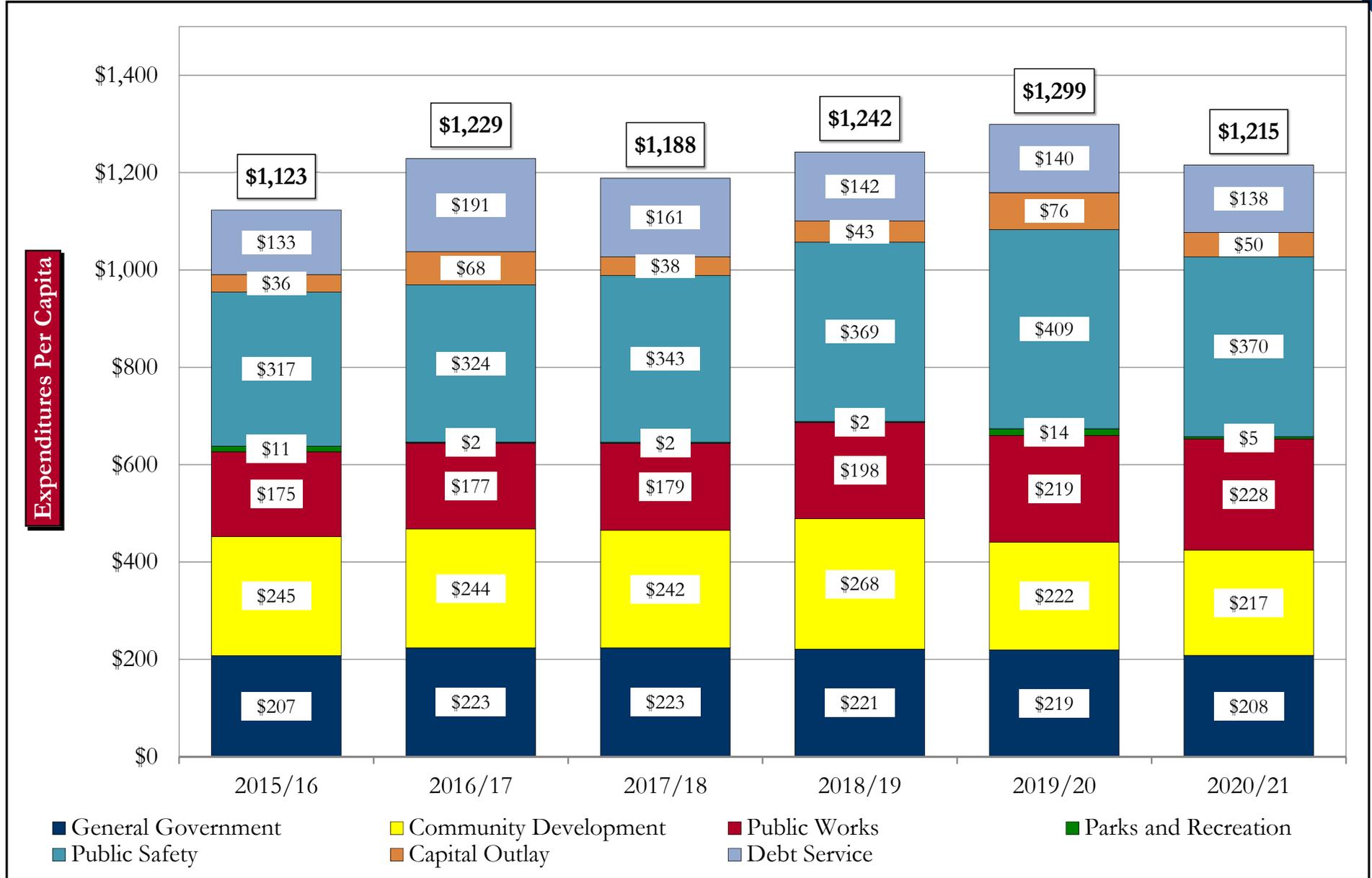
Governmental Fund* Expenditures By Source



*Excludes the major and non-major Capital Project funds. Source: City's Audited Financial Statements and City records.



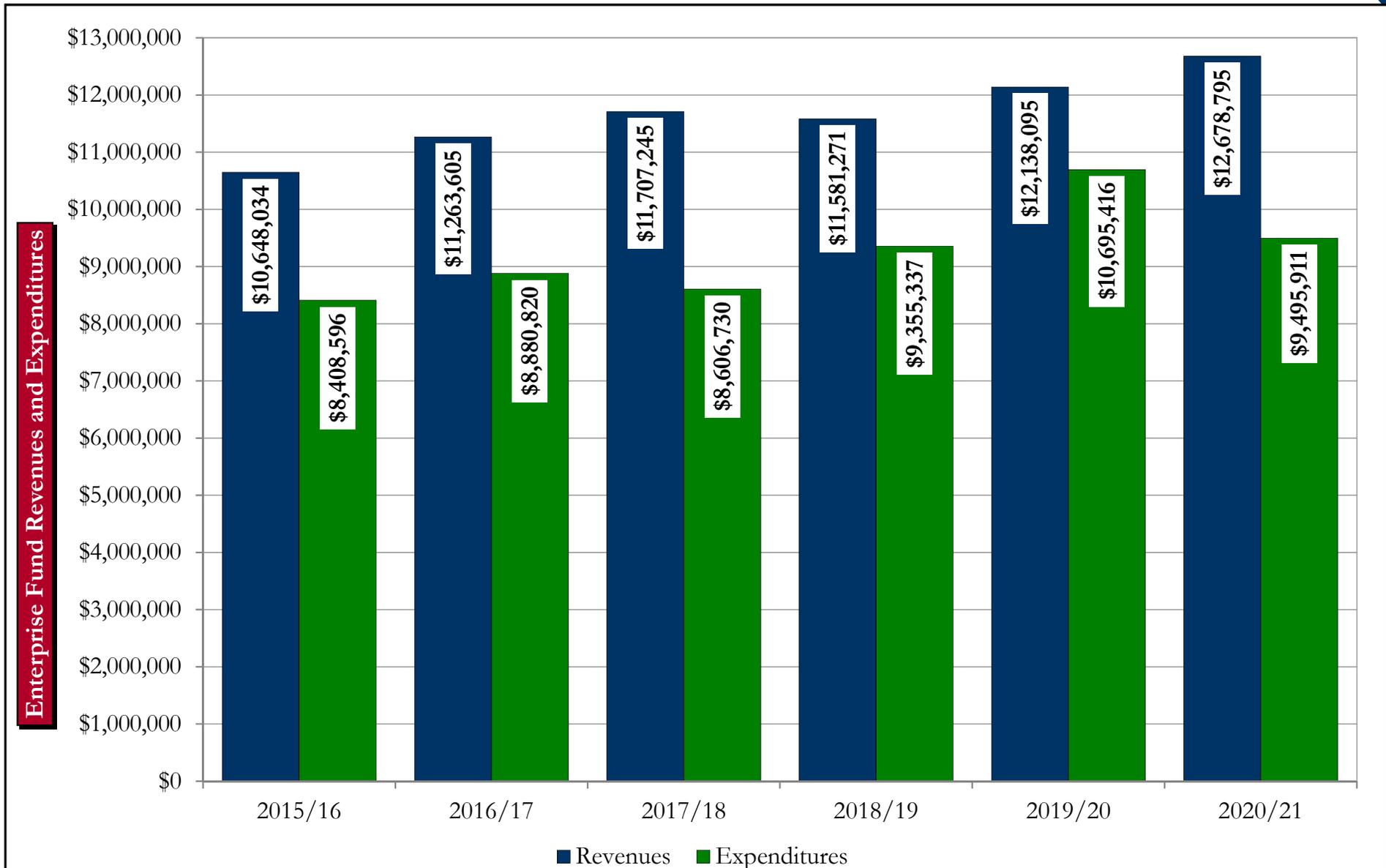
Governmental Fund* Expenditures Per Capita



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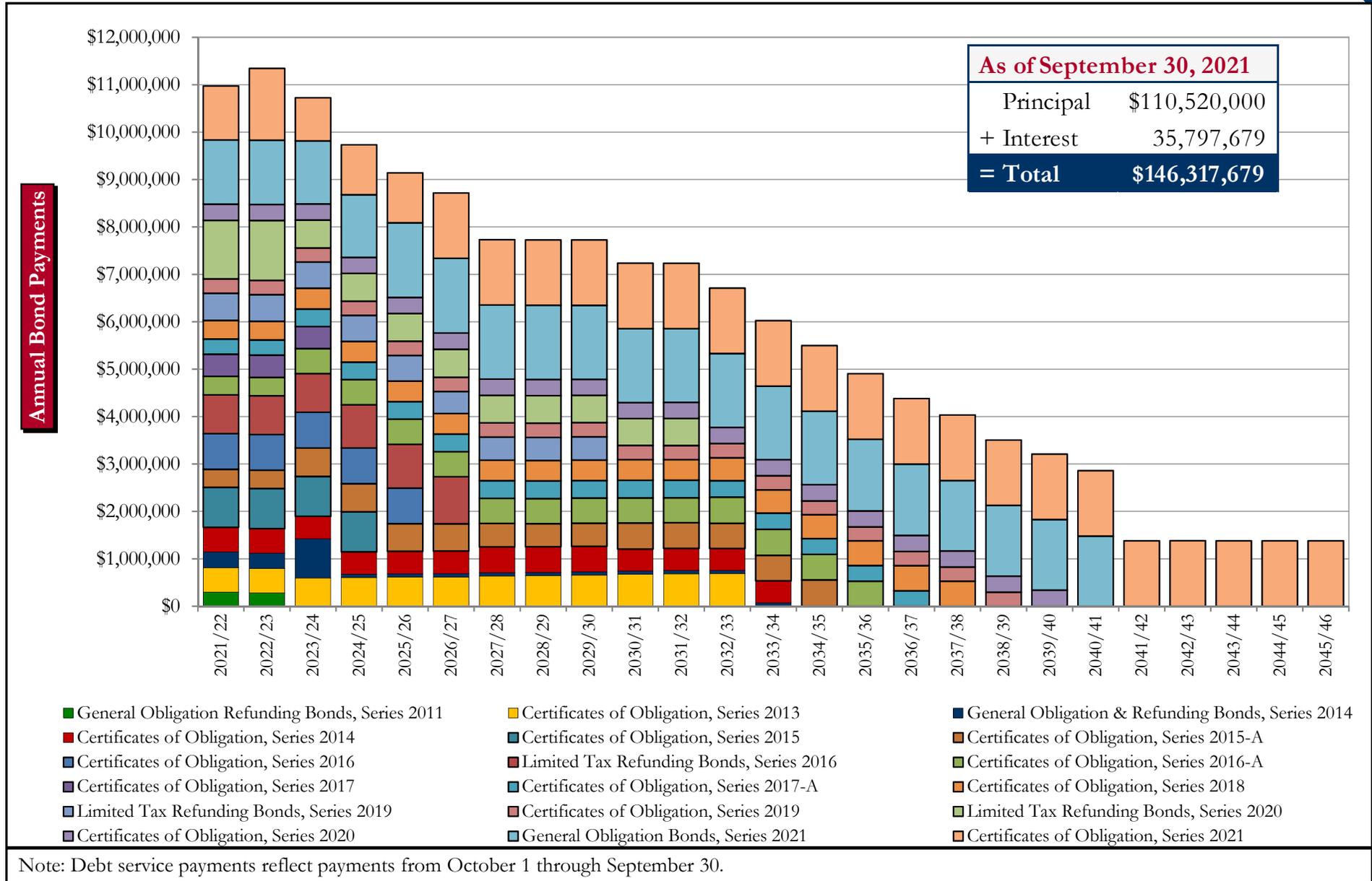
Enterprise Fund (Business-Type Activities*) Revenues and Expenditures



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



☑ Tax-Supported Debt Service By Series

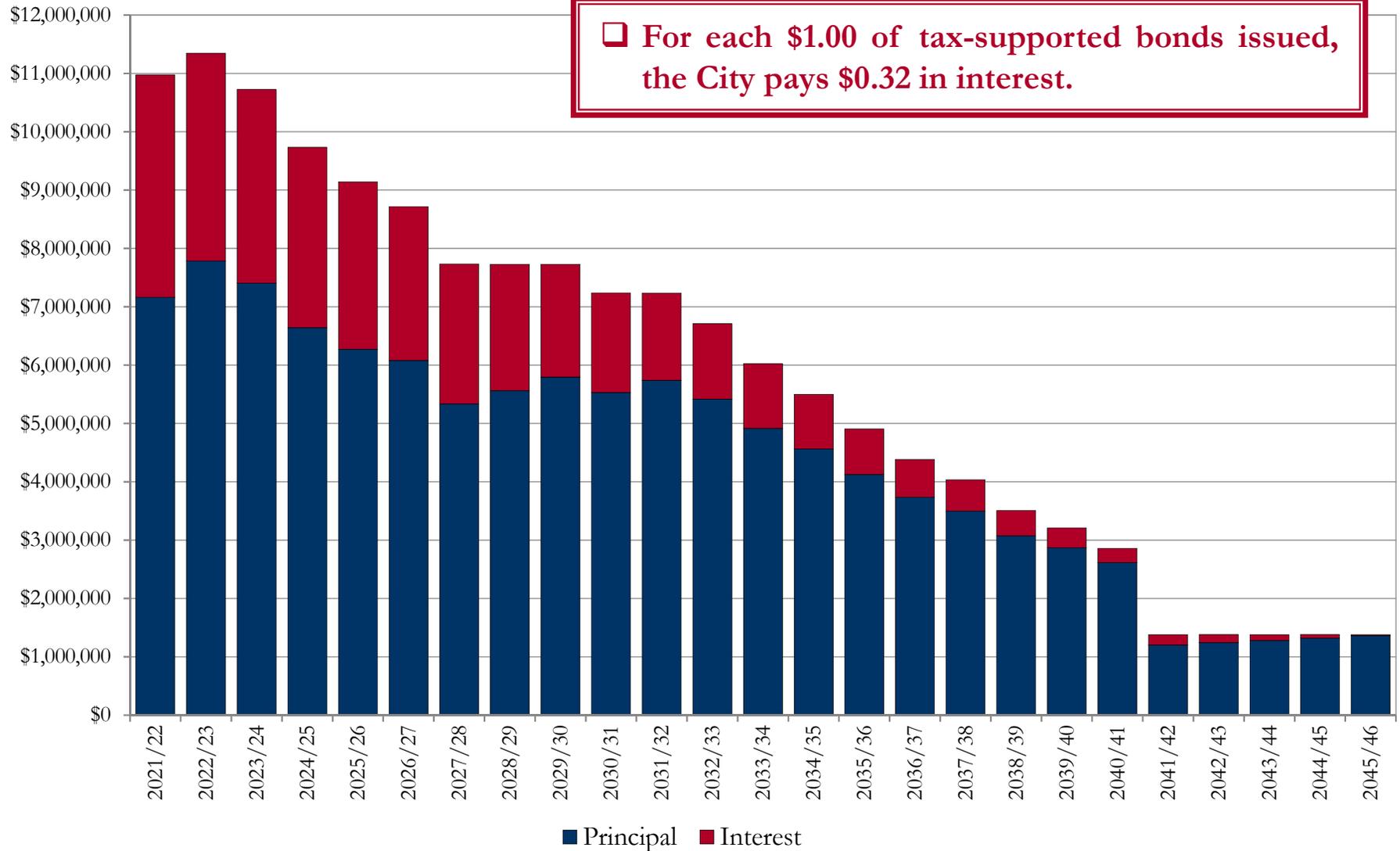




☑ Tax-Supported Debt Service By Principal and Interest

☐ For each \$1.00 of tax-supported bonds issued, the City pays \$0.32 in interest.

Annual Bond Payments



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



☑ Summary of Tax-Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2021

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 Refunding Bonds, Series 2011	Refunding at a lower interest rate, etc.	\$3,490,000.00	\$560,000.00	\$576,650.00	\$15.85	\$16.32	03/15/2023	Yes	\$3,619,158.35	\$3,619,158.35	\$0.00
2	Certificates of Obligation, Series 2013	Capital Improvements	\$6,925,000.00	\$6,070,000.00	\$7,439,822.50	\$171.79	\$210.56	03/15/2033	Yes	\$7,044,849.30	\$7,044,849.30	\$0.00
3	General Obligation & Refunding Bonds, Series 2014	Capital Improvements; Refunding at a lower interest rate, etc.	\$2,920,000.00	\$1,930,000.00	\$2,196,912.50	\$54.62	\$62.18	03/15/2034	Yes	\$3,135,975.35	\$3,135,975.35	\$0.00
4	Certificates of Obligation, Series 2014	Capital Improvements	\$6,275,000.00	\$5,040,000.00	\$6,400,837.50	\$142.64	\$181.16	03/15/2034	Yes	\$6,792,525.35	\$6,792,525.35	\$0.00
5	Certificates of Obligation, Series 2015	Capital Improvements	\$7,310,000.00	\$3,180,000.00	\$3,374,250.00	\$90.00	\$95.50	03/15/2025	Yes	\$7,591,363.50	\$7,474,724.22	\$116,639.28
6	Certificates of Obligation, Series 2015-A	Capital Improvements	\$7,110,000.00	\$5,835,000.00	\$7,307,750.00	\$165.14	\$206.83	03/15/2035	Yes	\$7,076,934.50	\$7,076,934.50	\$0.00
7	Certificates of Obligation, Series 2016	Capital Improvements	\$9,450,000.00	\$3,615,000.00	\$3,760,524.75	\$102.31	\$106.43	03/15/2026	Yes	\$9,450,000.00	\$9,269,647.92	\$180,352.08
8	Limited Tax Refunding Bonds, Series 2016	Refunding at a lower interest rate, etc.	\$6,260,000.00	\$4,815,000.00	\$5,281,900.00	\$136.27	\$149.49	03/15/2027	Yes	\$6,759,692.91	\$6,759,692.91	\$0.00
9	Certificates of Obligation, Series 2016-A	Capital Improvements	\$6,885,000.00	\$5,985,000.00	\$7,703,362.50	\$169.39	\$218.02	03/15/2036	Yes	\$7,186,454.30	\$6,589,791.69	\$596,662.61
10	Certificates of Obligation, Series 2017	Capital Improvements	\$2,700,000.00	\$1,360,000.00	\$1,398,839.50	\$38.49	\$39.59	03/15/2024	Yes	\$2,700,000.00	\$2,700,000.00	\$0.00
11	Certificates of Obligation, Series 2017-A	Capital Improvements	\$5,150,000.00	\$4,500,000.00	\$5,654,875.00	\$127.36	\$160.05	03/15/2036	Yes	\$5,272,173.75	\$3,629,486.58	\$1,642,687.17
12	Certificates of Obligation, Series 2018	Capital Improvements	\$6,300,000.00	\$5,775,000.00	\$7,751,365.00	\$163.44	\$219.38	03/15/2038	Yes	\$6,421,744.29	\$3,865,573.67	\$2,556,170.62



☑ Summary of Tax-Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2021 (Continued)

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
13	Limited Tax Refunding Bonds, Series 2019	Refunding at a lower interest rate, etc.	\$4,240,000.00	\$3,855,000.00	\$4,705,825.00	\$109.10	\$133.18	03/15/2030	Yes	\$4,942,225.76	\$4,942,225.76	\$0.00
14	Certificates of Obligation, Series 2019	Capital Improvements	\$4,185,000.00	\$3,915,000.00	\$5,386,300.00	\$110.80	\$152.44	03/15/2038	Yes	\$4,680,509.40	\$2,927,426.40	\$1,753,083.00
15	Limited Tax Refunding Bonds, Series 2020	Refunding at a lower interest rate, etc.	\$6,570,000.00	\$6,570,000.00	\$7,711,550.00	\$185.95	\$218.25	03/15/2032	Yes	\$7,435,720.85	\$7,435,720.85	\$0.00
16	Certificates of Obligation, Series 2020	Capital Improvements	\$4,840,000.00	\$4,840,000.00	\$6,457,875.00	\$136.98	\$182.77	03/15/2040	Yes	\$5,636,325.85	\$224,580.97	\$5,411,744.88
17	General Obligation Bonds, Series 2021	Capital Improvements	\$20,750,000.00	\$20,750,000.00	\$29,930,099.31	\$587.27	\$847.09	03/15/2041	Yes	\$24,749,594.40	\$0.00	\$24,749,594.40
18	Certificates of Obligation, Series 2021	Capital Improvements	\$21,925,000.00	\$21,925,000.00	\$33,278,940.00	\$620.52	\$941.87	03/15/2046	Yes	\$25,373,344.05	\$0.00	\$25,373,344.05
Totals:			\$133,285,000.00	\$110,520,000.00	\$146,317,678.56	\$3,127.95	\$4,141.11			\$145,868,591.91	\$83,488,313.82	\$62,380,278.09



Savings from City's Bond Refunding and Prepayment Programs

- ❑ The City of Deer Park has implemented 8 bond refunding programs of existing bonds to reduce interest costs – Which have generated more than \$4.026 million of savings for City taxpayers since 2008.

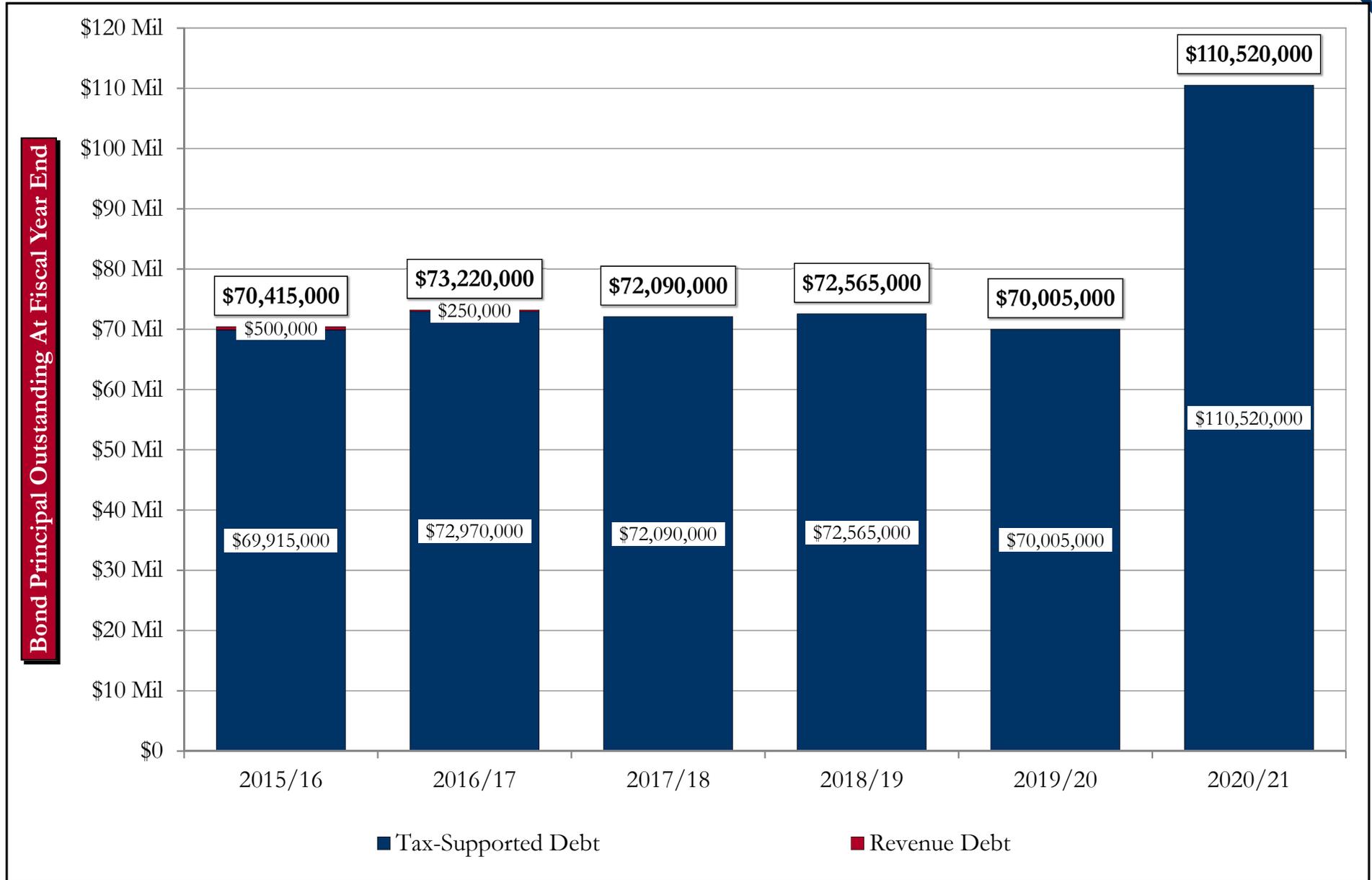
Summary of Interest Cost Savings – Bond Refunding Programs

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
Limited Tax Refunding Bonds, Series 2019	2010	4,825,000	690,125
Limited Tax Refunding Bonds, Series 2020	2011, 2012, 2012 Rfdg	7,280,000	700,016
Totals	---	\$ 39,440,000	\$ 4,026,413

- On December 16, 2021, the City issued \$5,055,000 Limited Tax Refunding Bonds, Series 2021 to refund \$5,750,000 of the outstanding Series 2013 Certificates of Obligation and generated \$641,772 in interest cost savings.

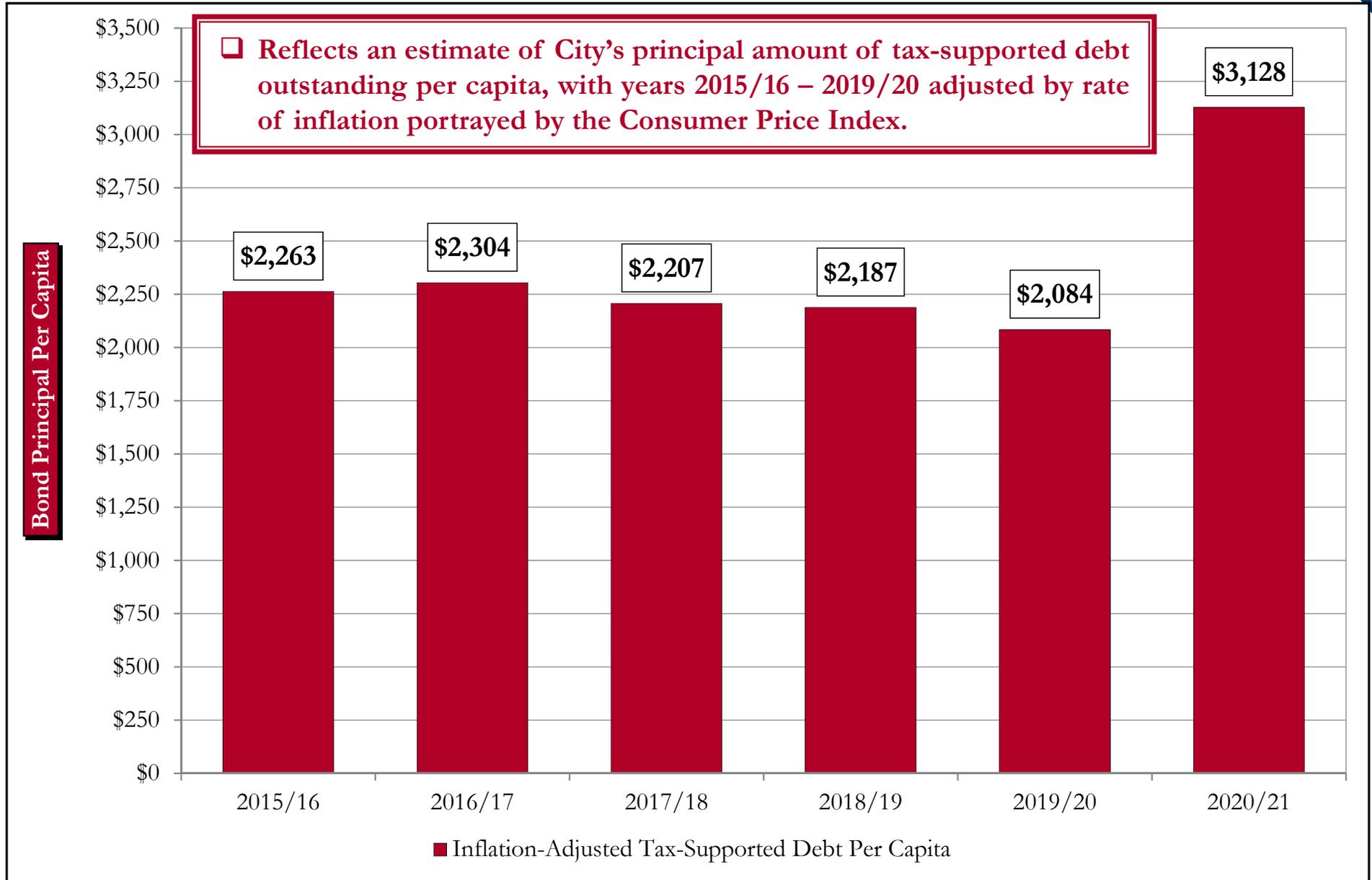


Total Bond Principal Outstanding At Fiscal Year End





Inflation-Adjusted Tax-Supported Debt Per Capita





Contact Information and Links to Additional Resources

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Director of Finance

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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