

Deer Park Community Development Corporation

Quarterly Report: July 1, 2016 – September 30, 2016

Meetings Conducted

July 25, 2016 Regular Meeting. Board actions included the following:

- Approval of Minutes of Regular Meeting on April 25, 2016.
- Approval of minutes of joint meeting with the Deer Park City Council on April 25, 2016.
- Approval of the quarterly report for the period of April 1, 2016 - June 30, 2016.
- Approval of the Fiscal Year 2016-2017 Deer Park Community Development Corporation Budget and submission to City Council.
- Approval of a recommendation for acceptance of the Dow Park Pavilion concept conducted by Halff Associates.
- Accepted and recommended to city Council the proposed programming for Deer Park Community Development Corporation (DPCDC) Maxwell Center Renovation and Expansion and Parking Lot Expansion project.
- Approval of a recommendation to City Council of Task Order No. 4-B agreement with Halff Associates, Inc. for architectural services for the Deer Park Community Development Corporation (DPCDC) Maxwell Adult Center Renovation and Expansion and Parking Lot Expansion project.
- Approval of a recommendation to City Council of Task Order No. 6 agreement with Halff Associates, Inc. for architectural services for the Deer Park Community Development Corporation (DPCDC) renovations of the girl softball facilities at the Youth Sports Complex.

Project Report

- July 13, 2016 - Kick-off Meetings with Architect, Ad-Hoc Committee and staff for the design of the Soccer Complex.
- July 25, 2016 - DPCDC recommended Dow Park Pavilion concept.
DPCDC recommended programming of the Maxwell Adult Center and Task Order No. 4-B for Architectural services for design and construction services for the Maxwell Adult Center renovation and expansion and parking lot expansion.
DPCDC recommended Task Order No. 6 for architectural services for design and construction services for the Girls Softball Renovation.
- August 2, 2016 - City Council approved the Dow Park Pavilion concept.
City Council approved the programming of the Maxwell Adult Center and Task Order No. 4-B for Architectural services for design and construction services for the Maxwell Adult Center renovation and expansion and parking lot expansion.
City Council approved Task Order No. 6 for architectural services for design and construction services for the Girls Softball Renovation.

- August 19, 2016 -Department, architect(s) and Vendors Conference call and digital review of Dow Park Pavilion designs.
- September 13, 2016 - Department, City Engineer, architect(s) and contractor(s) met to review the preliminary design of the Phase 1 Spencerview Project and coordinated changes to be included in plans prior to beginning the permit process.
- September 14, 2016 - Pre-Kick-Off Meeting with Architect(s) and staff for the Maxwell Adult Center project.
- September 20, 2016 - Kick-Off Design Meeting with Architect, Ad-Hoc Committee and Staff for the design of the Girls Softball Complex.
- September 23, 2016 - Submitted plans and specifications for Spencerview to the Engineering Department to obtain a construction permit.
- September 26, 2016 - Reviewed revised concept design for Soccer Complex with Ad-Hoc Committee.
- September 28, 2016 - Design Development Meeting No. 1 with Architect, Ad-Hoc Committee and Staff for the design of the Maxwell Adult Center.
Kick-off Design Meeting with Architect, Ad-Hoc Committee and Staff for the design of the Maxwell Adult Center.
- September 30, 2016 - Ad-Hoc Committee approved revised concept design for Soccer Complex with Halff.

Financial

Debt Issuance & Bond Funded Project Spending

- \$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
 - This is the first of two planned debt issues for the construction of parks & recreation improvement projects
 - Projects to be funded as follows:
 - Maxwell Center Expansion and Parking Lot = \$2,000,000
 - Girls Softball Renovations at Youth Sports Complex = \$300,000
 - Deer Park Baseball Development and Renovation = \$3,000,000
 - Soccer Field Development = \$4,000,000
 - Community Center and Gym Renovation and Expansion = \$150,000
- In an agreement between the City of Deer Park and the DPCDC, the City agreed to issue and sell the certificates and the DPCDC agreed to make payments to the City in amounts sufficient to pay the principal of and interest on the certificates
 - 09/15/30 Debt Service Payment = \$87,231.38 (interest)

Deer Park Community Development Corporation (Fund 85)

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

Revenues:

- Sales & Use Tax Revenues:

1Q (12/31/15) = \$258,422.15
2Q (03/31/16) = \$764,708.21
3Q (06/30/16) = \$821,320.64
4Q (09/30/16) = \$890,816.23 *

Total Fiscal YTD = \$2,735,267.23

* This represents 10-months of collections (October – July); the August and September tax collections will be deposited in October and November, respectively, and accrued into into the 2016 fiscal year

- Investment Revenue:

1Q (12/31/15) = n/a
2Q (03/31/16) = \$524.29
3Q (06/30/16) = \$1,060.33
4Q (09/30/16) = (\$1,171.72) *

Total Fiscal YTD = \$412.90

* This represents a correction for interest earnings as allocated between the bond fund and the depository account

- ***Total Fiscal YTD Revenues as of 09/30/16: \$2,735,680.13 (preliminary and unaudited)***

Expenditures:

- Dues & Fees:

1Q (12/31/15) = \$400.00 user fee paid to the IRS for filing Form 8940, Request for Miscellaneous Determination, to request exemption from Form 990 filing requirements
4Q (09/30/16) = \$(400.00) for refund from IRS as did not require Form 8940

Total Fiscal YTD = \$0.00

- Postage:

1Q (12/31/15) = \$8.87
2Q (03/31/16) = \$1.64

Total Fiscal YTD = \$10.51

- Pay-As-You-Go – Dow Park:

4Q (09/30/16) = \$62,268.79

Total Fiscal YTD = \$62,268.79

- Other Bond Related Fees:

2Q (03/31/16) = \$80,095.00 issuance costs for \$9,450,000 Certificates of Obligation, Series 2016

Total Fiscal YTD = \$80,095.00

- **Total Fiscal YTD Expenditures as of 09/30/16: \$142,374.30 (preliminary and unaudited)**

Bond Fund – Series 2016 CO's (Fund 23)

This fund records the bond proceeds and capital project expenditures, including pay-as-you-go funding and projects.

Revenues:

- Bond Sale Proceeds:

2Q (03/31/16) = \$9,450,000.00

Total Fiscal YTD = \$9,450,000.00

- Intergovernmental Revenue (Pay-As-You-Go Funding):

4Q (09/30/16) = \$62,268.79

Total Fiscal YTD = \$62,268.79

- Investment Revenue:

4Q (09/30/16) = \$5,161.83 *

Total Fiscal YTD = \$5,161.83

* This represents a correction for interest earnings as allocated between the bond fund and the depository account

- **Total Fiscal YTD Revenues as of 09/30/16: \$9,517,430.62 (preliminary and unaudited)**

Expenditures:

- Improvements Other Than Buildings:

4Q (09/30/16) = \$251,407.00

- Deer Park Baseball = \$251,407.00

Total Fiscal YTD = \$251,407.00

- Consulting Architect Fee

3Q (06/30/16) = \$113,588.54

- Dow Park = \$29,351.24
- Maxwell Center = \$4,196.36
- Deer Park Baseball = \$63,065.29
- Soccer Fields = \$14,636.96
- Community Center & Gym = \$2,338.69

4Q (09/30/16) = \$272,574.88

- Dow Park = \$50,391.81
- Maxwell Center = \$10,242.09
- Deer Park Baseball = \$130,757.48
- Soccer Fields = \$72,483.50
- Community Center & Gym = \$9,100.00

Total Fiscal YTD = \$386,163.42

- **Total Fiscal YTD Expenditures as of 09/30/16: \$637,570.42 (preliminary and unaudited)**

Deer Park Community Development Corporation

Quarterly Report: April 1, 2016 – June 30, 2016

Meetings Conducted

April 25, 2016 Regular Meeting. Board actions included the following:

- Approval of Minutes of Regular Meeting on January 25, 2016.
- Approval of minutes of special meeting on February 15, 2016.
- Approval of the quarterly report for the period of January 1, 2016 – March 31, 2016.
- Discussion of issues relating to the preliminary FY 2016-2017 DPCDC Budget.
- Acceptance of the soccer field development feasibility study conducted by Halff Associates.
- Approved task order no. 6 with Halff Associates, Inc. for architectural services for the (DPCDC) soccer field development project and recommended that City Council authorize.
- Accepted the Deer Park Baseball development and renovation at Spencerview concept conducted by Halff Associates.
- Approved an agreement with T.F. Harper & Associates LP through the Texas Cooperative Purchasing Network contract #5096 for Deer Park baseball development and renovation at Spencerview.

April 25, 2016 Joint Meeting with the Deer Park City Council. Board actions included the following

- Conducted a joint meeting with the Deer Park City Council to discuss issues relating to the Deer Park Youth Athletic Facility. Discussion only; no action taken.

Project Report

- April 1, 2016 - Kick-off Meetings with Architect and respective Ad-Hoc Committees for:
 1. Maxwell Adult Center renovation and expansion
 2. Community Center and Gym renovation and expansion.
- April 7, 2016 -Department and Architect(s) Conference call and digital review of Soccer Feasibility.
- April 15, 2016 - Baseball Field Ad-Hoc Committee and architect(s) reviewed preliminary concepts and recommend it be presented to DPCDC for review.
- April 19, 2016 -Soccer Fields Ad-Hoc Committee and architect(s) reviewed feasibility study and recommend it be presented to DPCDC for review.
- April 25, 2016 - DPCDC Recommended Soccer Feasibility Study and Task Order #6 for Architectural services for design and construction services for the a Soccer Complex on City property located at the intersection of East Street and Thirteenth Street.
- DPCDC recommended Baseball Concept and Job Order Contract with T.F. Harper for renovation and expansion of the Spencerview Athletic Complex.

- May 3, 2016 - City Council approved the Soccer Feasibility Study and Task Order #6 for Architectural services for design and construction services for the a Soccer Complex on City property located at the intersection of East Street and Thirteenth Street. City Council approved Baseball Concept and Job Order Contract with T.F. Harper for renovation and expansion of the Spencerview Athletic Complex.
- May 23, 2016 - Concept and program review with Architect and respective Ad-Hoc Committees for:
 1. Maxwell Adult Center renovation and expansion
 2. Dow Park Pavilion.
- May 27, 2016 - Program review with Architect and Maxwell Adult Center Renovation and Expansion Ad-Hoc Committee.
- June 9, 2016 - Held public in-put meetings for:
 1. Maxwell Adult Center renovation and expansion programming
 2. Dow Park Pavilion concepts.
- June 13, 2016 - T.F. Harper began demolition of the Spencerview Athletic Complex.
- June 22, 2016 - T.F. Harper held the initial construction meeting for the renovation of Spencerview Athletic Complex at the Complex.
- June 29, 2016 - Finalized program review for Maxwell Adult Center renovation and expansion with Architects for recommendations to DPCDC and Council.
- June 30, 2016 - Dow Park Pavilion Ad-Hoc Committee finalized the concept with Architects for recommendations to DPCDC and Council.

Financial

Revenues:

- Sales & Use Tax Revenues:
 - 1Q (12/31/15) = \$258,422.15
 - 2Q (03/31/16) = \$764,708.21
 - 3Q (06/30/16) = \$821,320.64
- Investment Revenue:
 - 1Q (12/31/15) = n/a
 - 2Q (03/31/16) = \$524.29
 - 3Q (06/30/16) = \$1,060.33
- Total YTD Revenues as of 06/30/16: \$1,846,035.62

Expenditures (Fund 85):

- Dues & Fees:
 - 1Q (12/31/15) = \$400.00 user fee paid to the IRS for filing Form 8940, Request for Miscellaneous Determination, to request exemption from Form 990 filing requirements

- Postage:
 - 1Q (12/31/15) = \$8.87
 - 2Q (03/31/16) = \$1.64
- Other Bond Related Fees:
 - 2Q (03/31/16) = \$80,095.00 issuance costs related to the \$9,450,000 Certificates of Obligation, Series 2016
- Total YTD Expenditures as of 06/30/16: \$80,505.51

Debt Issuance & Bond Funded Project Spending:

- \$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
 - This is the first of two planned debt issues for the construction of parks & recreation improvement projects
 - Projects to be funded as follows:
 - Maxwell Center Expansion and Parking Lot = \$2,000,000
 - Girls Softball Renovations at Youth Sports Complex = \$300,000
 - Deer Park Baseball Development and Renovation = \$3,000,000
 - Soccer Field Development = \$4,000,000
 - Community Center and Gym Renovation and Expansion = \$150,000
- In an agreement between the City of Deer Park and the DPCDC, the City agreed to issue and sell the certificates and the DPCDC agreed to make payments to the City in amounts sufficient to pay the principal of and interest on the certificates
 - The first debt service payment of \$87,231.38 is due on September 15, 2016
- Bond Funded Project Spending (Fund 23)
 - 3Q (06/30/16) = \$113,588.54
 - Dow Park = \$29,351.24
 - Maxwell Center = \$4,196.36
 - Deer Park Baseball = \$63,065.29
 - Soccer Fields = \$14,636.96
 - Community Center & Gym = \$2,338.69

Deer Park Community Development Corporation
Quarterly Report: January 1, 2016 – March 31, 2016

Meetings Conducted

January 25, 2016 Regular Meeting. Board actions included the following:

- Established an investment policy for the DPCDC in accordance with the Texas Public Funds Investment Act, Government Code, Chapter 2256.
- Approved the quarterly report for the period of October 1, 2015 – December 31, 2015.

February 15, 2016 Special Meeting. Board actions included the following:

- Considered and recommended to City Council to authorize a Master Services Agreement and first set of task orders with Halff Associates, Inc. for architectural services for the Deer Park Community Development Corporation (DPCDC) projects.

Financial

Revenues:

- Sales & Use Tax Revenues:
1Q (12/31/15) = \$258,422.15
2Q (03/31/16) = \$764,708.21
- Investment Revenue:
1Q (12/31/15) = n/a
2Q (03/31/16) = \$524.29
- Total YTD Revenues as of 03/31/16: \$1,023,654.65

Expenditures:

- Dues & Fees:
1Q (12/31/15) = \$400.00 user fee paid to the IRS for filing Form 8940, Request for Miscellaneous Determination, to request exemption from Form 990 filing requirements
- Postage:
1Q (12/31/15) = \$8.87
2Q (03/31/16) = \$1.64

- Total YTD Expenditures as of 03/31/16: \$410.51

Debt Issuance

- \$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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 - Projects to be funded as follows:
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 - Soccer Field Development = \$4,000,000
 - Community Center and Gym Renovation and Expansion = \$150,000
- In an agreement between the City of Deer Park and the DPCDC, the City agreed to issue and sell the certificates and the DPCDC agreed to make payments to the City in amounts sufficient to pay the principal of and interest on the certificates
 - The first debt service payment of \$87,231.38 is due on September 15, 2016

Project Report

1st Quarter:

Projects are not yet underway.

2nd Quarter:

February 2016:

- Master Services Agreement and first set of task orders executed with Halff Associates, Inc. for architectural services for the Deer Park Community Development Corporation (DPCDC) projects.

March 2016:

- March 22, 2016. Kick-off Meetings with Architect and respective Ad-Hoc Committees for:
 1. Spencerview Baseball Renovations
 2. Soccer Feasibility
 3. Dow Park Pavilion

Deer Park Community Development Corporation

Quarterly Report: October 1, 2015 – December 31, 2015

Meetings Conducted

October 26, 2015 Regular Meeting. Board actions included the following:

- Conducted a public hearing on Deer Park Community Development Corporation projects.
- Approved minutes of joint workshop with the Deer Park City Council on July 30, 2015.
- Approved minutes of organizational meeting on August 17, 2015.
- Approved minutes of special meeting on September 21, 2015.
- Approved agreement with the City of Deer Park regarding the construction of improvements.
- Received a presentation and discussed issues relating to a schedule of events for the proposed sale of certificates of obligation for the construction of DPCDC improvements.
- Approved a recommendation that the Deer Park City Council approve a Notice of Intention to issue certificates of obligation for the construction of DPCDC improvements.
- Appointed Community Development Corporation Directors to ad-hock committees.

December 14, 2015 Special Meeting. Board actions included the following:

- Consideration of selection committee's selection of an architectural firm for architectural services for Deer Park Community Development Corporation (DPCDC) projects and made a recommendation to City Council to authorize contract negotiations with the selected firm (Half Associates, Inc.).

Project Report

Projects are not yet underway.

Financial

Revenues:

December 2015 Sales & Use Tax Revenues: \$257,773.40

Expenditures: \$400.00 user fee paid to the IRS for filing Form 8940 – Request for Miscellaneous Determination – to request exemption from Form 990 filing requirements