

Deer Park Community Development Corporation

Quarterly Report: October 1, 2017 – December 31, 2017

Meetings Conducted and Activities

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| October 2 | Staff meeting to discuss Pavilion electrical issue P&R/PW/City Administration |
| October 3 | City Council appointed 4 members of the Deer Park Community Development Cooperation |
| October 18 | Staff meeting to discuss Pavilion electrical issue P&R/PW/ City Administration |
| October 23 | DPCDC quarterly board meeting at City Hall |
| October 23 | Discussion of the Deer Park CDC projects; Discussion of Soccer Complex bids; Recommendation to award bid for Girls Softball renovation project; Consider scheduling a special meeting to recommend award of bid for construction of Soccer Complex. |
| October 25 | Staff discussion with City Attorney to discuss architect issues P&R/PW/ City Administration/City Attorney |
| November 6 | Special DPCDC board meeting of consideration and action upon recommending award of bid for construction of Soccer Complex to Tandem Services. |
| November 7 | City Council accepted DPCDC Quarterly Report for July 1, 2017 – September 30, 2017 |
| November 7 | City Council approved ordinance to amend the FY17-18 Capital improvement fund budget for cost related to the construction of the Girls Softball Complex renovation and new Soccer Complex |
| November 15 | Maxwell Center Pre-construction meeting P&R/PW/ City Administration/Halff/Frost Construction/Brinkley Sargent Wigington |
| December 5 | Meeting with outside legal services to discuss Pavilion issues P&R/PW/ City Administration/City Attorney |
| December 5 | Special DPCDC board of directors meeting concerning Pavilion electrical |
| December 5 | Council executive session discussions related to potential litigation. |
| December 5 | City Council tabled actions related to the Dow Park Pavilion project |
| December 7 | Pre-construction meeting Soccer project P&R/PW/ City Administration/Halff/Tandem Services |
| December 7 | Pre-construction meeting Softball project P&R/PW/ City Administration/Halff/Tandem Services |
| December 11 | Maxwell construction meeting P&R/PW/ City Administration/Halff/BSW/Frost |

- December 14 Discuss Dow Park Pavilion change order P&R/PW/ City Administration
- December 22 Discuss Dow Park Pavilion change order P&R/PW/ City Administration
- December 22 Sent revisions to Halff for Dow Park Pavilion change order
- December 28 Issued public notice article informing public of Girls Softball demolition

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
- 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 85)

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

Revenues:

- Sales & Use Tax Revenues:
 1Q (12/31/17) = \$301,831.50
Total Fiscal YTD = \$301,831.50
- Investment Revenue:
 1Q (12/31/17) = \$307.41
Total Fiscal YTD = \$307.41
- ***Total Fiscal YTD Revenues as of 12/31/17: \$302,138.91 (preliminary and unaudited)***

Expenditures:

- Pay-As-You-Go – Dow Park:
 1Q (12/31/17) = \$0.00
Total Fiscal YTD = \$0.00

- **Total Fiscal YTD Expenditures as of 12/31/17: \$0.00 (preliminary and unaudited)**

Bond Fund – Certificates of Obligation (Fund 23)

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:

- Intergovernmental Revenue (*Pay-As-You-Go Funding*):
 1Q (12/31/17) = \$0.00
 Total Fiscal YTD = \$0.00
- Investment Revenue:
 1Q (12/31/17) = \$23,765.36
 Total Fiscal YTD = \$23,765.36
- **Total Fiscal YTD Revenues as of 12/31/17: \$23,765.36 (preliminary and unaudited)**

Expenditures:

- Buildings:
 1Q (12/31/17) = \$239,592.23
 - Dow Park = \$153,289.60
 - Maxwell Center = \$86,302.63
 Total Fiscal YTD = \$239,592.23
- Consulting Architect Fee
 1Q (12/31/17) = \$36,091.74
 - Maxwell Center = \$5,057.78
 - Girls Softball = \$14,827.59
 - Soccer Fields = \$16,206.37
 Total Fiscal YTD = \$36,091.74
- **Total Fiscal YTD Expenditures as of 12/31/17: \$275,683.97 (preliminary and unaudited)**