

## **Quarterly Report: October 1, 2018 – December 31, 2018**

### **Meetings Conducted and Activities**

October 2 - Maxwell Construction meeting – Frost/BSW/ City Staff

October 11 – Irrigation inspection at Maxwell Center – Frost/City Staff/Halff

October 11 – Irrigation inspection at Girls Softball – Frost/City Staff/Halff

October 16 -Approval of purchase for furniture for the Maxwell Adult Center - CC/City Staff

October 16 – City Council appoints three (3) CDC members – CC/City Staff

October 22 – Meeting to discuss Maxwell Center opening – City Staff

October 22 – Deer Park Community Development Corporation regular board meeting – DPCDC/City Staff

October 23 – Maxwell Center Walk through and punch list – Frost/BSW/Halff/City Staff

November 6 – Maxwell Center walk through and punch list – Frost/BSW/Halff/City Staff

November 6 – Acceptance of DPCDC quarterly reports for April – June and July – September – CC/City Staff

November 6 – Authorization for the utilization of unencumbered project funds for security camera equipment at the Maxwell Center – CC/ City Staff

November 6 - Authorization for the utilization of unencumbered project funds to amend Halff architectural services contract for extended days at the Maxwell Center – CC/ City Staff

November 6 – Authorization to negotiate professional services agreement with Burditt Consultants for the comprehensive Hike and Bike Trail plan– CC/ City Staff

November 6 – Removal of member from the DPCDC and appointment of replacement member – CC/ City Staff

November 8 – Conference call to discuss potential litigation – City attorney/City Staff

November 12 – Meeting to discuss items related to Deer Park Girls Softball Project – City Staff

November 14 – Maxwell walk through tour – City Staff/City Council members

November 19 – Meeting to discuss items related to Maxwell Center – City Staff

November 19 – Maxwell walk through tour – City Staff/City Council members

November 20 – General public Maxwell walk through tour – City Staff/ Deer Park citizens

November 21 – General public Maxwell walk through tour – City Staff/Deer Park citizens

November 26 – Maxwell punch list discussion – City Staff/Frost

November 27 – Maxwell tour items meeting – City Staff

November 28– Deer Park Soccer Complex construction meeting – City Staff/Tandem Services/Halff

November 28 – Deer Park Girls Softball construction meeting – City Staff/Tandem Services/Halff

December 5 – Maxwell Center move in meeting – City Staff

December 10 – Deer Park Soccer Complex project discussion meeting – City Staff

December 12– Deer Park Soccer Complex construction meeting – City Staff/Tandem Services/Halff

December 12 – Deer Park Girls Softball construction meeting – City Staff/Tandem Services/Halff

December 13 – Houston area recreational facility tours – City Staff

December 18 – Authorization to reduce retainage from 5% - 2% on the Deer Park Soccer project for Tandem Services – CC/City Staff

December 19 – Maxwell Operations opening day – City Staff

December 19 – Pool assessment of the Dow Park Pool – City Staff/ XXX

December 20 – Houston area recreational facility tours – City Staff

## **Financial**

### **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
- \$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 85)**

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

### **Revenues:**

- Sales & Use Tax Revenues:

1Q (12/31/18) = \$259,892.45

*Total Fiscal YTD = \$259,892.45*

- Investment Revenue:

1Q (12/31/18) = \$1,630.03

*Total Fiscal YTD = \$1,630.03*

- ***Total Fiscal YTD Revenues as of 12/31/18: \$261,522.48 (preliminary and unaudited)***

#### **Expenditures:**

- Pay-As-You-Go – Dow Park:

1Q (12/31/18) = \$0.00

*Total Fiscal YTD = \$0.00*

- ***Total Fiscal YTD Expenditures as of 12/31/18: \$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 (12/31/18) = \$0.00

*Total Fiscal YTD = \$0.00*

- Investment Revenue:

1Q (12/31/18) = \$11,816.75

*Total Fiscal YTD = \$11,816.75*

- ***Total Fiscal YTD Revenues as of 12/31/18: \$11,816.75 (preliminary and unaudited)***

#### **Expenditures:**

- Buildings:

1Q (12/31/18) = \$843,770.15

- Maxwell Center = \$150,894.95
- Girls Softball = \$276,936.46
- Soccer Fields = \$415,938.74

*Total Fiscal YTD = \$843,770.15*

- Improvements Other Than Buildings:

1Q (12/31/18) = \$316.47

- Dow Park = \$316.47

*Total Fiscal YTD = \$316.47*

- Machinery & Equipment:

1Q (12/31/18) = \$6,665.79

- Maxwell Center = \$6,665.79

*Total Fiscal YTD = \$6,665.79*

- Consulting Architect Fee

1Q (12/31/18) = \$20,760.01

- Maxwell Center = \$15,736.35
- Girls Softball = \$597.75
- Soccer Fields = \$2,528.39
- Community Center = \$1,897.52

*Total Fiscal YTD = \$20,760.01*

- ***Total Fiscal YTD Expenditures as of 12/30/18: \$871,512.42 (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
- Girls Softball = \$449,631.00
- Soccer Fields = \$107,197.00

*Total Budget Amendments = \$787,947.00*