

NOTICE OF MEETING
UPPER KIRBY REDEVELOPMENT AUTHORITY
HOUSTON, TEXAS

TO: THE BOARD OF DIRECTORS OF THE UPPER KIRBY REDEVELOPMENT AUTHORITY,
AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of the Upper Kirby Redevelopment Authority will meet in regular session, open to the public, at **8:00 A.M. on SEPTEMBER 17, 2025, at 3120 SOUTHWEST FREEWAY, HOUSTON, TEXAS 77098**, inside the boundaries of Reinvestment Zone Number Nineteen of the City of Houston, Texas (the "Zone").

At the meeting the following items will be considered and acted on:

1. **Approve minutes of April 16, 2025, meeting;**
2. **Receive comments or questions from the public;**
3. **Receive report on federal/state/local funding development and management** [The Goodman Corporation ("TGC")];
4. **Receive property tax/increment report;**
5. **CIP Administration, Design, Acquisition, and Construction:**
 - a) **Shepherd Drive Improvements** [T-1914]:
 - i) Update on construction progress [Harper Brothers Construction, LLC];
 - b) **West Alabama Street Improvements** [T-1920]:
 - i) Update on design progress;
 - ii) Approve plans and specifications and authorize advertisement of bids;
 - c) **Kirby Drive Improvements (US 59 to Bissonnet)** [T-1926]:
 - i) Update on planning progress;
 - d) **Buffalo Speedway Improvements (US 59 to Westheimer)** [T-1918]:
 - i) Update on planning progress;
 - e) Approve pay estimates, change orders, time extensions, or final project acceptance, as appropriate, and/or ratify Construction Contract Administration Committee review and related action by President;
 - d) Authorize other appropriate action;
6. **Audit and Reporting Matters:**
 - a) Confirm engagement of auditor to conduct audit for fiscal year ending June 30, 2025;
 - b) Approve audit for fiscal year ending June 30, 2025, and authorize filing with the City of Houston;
7. **Financial and Administrative Matters:**
 - a) Receive bookkeeping report, and authorize payment of invoices;
 - b) Approve FY 2026 budget;
 - c) Approve engagement of Arbitrage Compliance Services [Municipal Risk Management Group, LLC];
 - d) Adopt Order Evidencing Review of Investment Policy [GO 2025-__];
 - e) Adopt Order Adopting List of Qualified Brokers [GO 2025-__];
 - f) Authorize other appropriate action;
8. **Consider adjournment.**



President

***The Board will conduct an in-person meeting at its physical meeting location with a quorum of the Board present; provided that some Board members may participate by videoconference as provided in Section 551.127, Government Code.**

TO ATTEND VIA VIDEO:

Link: <https://us02web.zoom.us/j/81842053280?pwd=3Az2sHF9Ni9zxBcJ3z25S8Ir1dPxOb.1>

Meeting ID: 818 4205 3280

Passcode: 962370

TO ATTEND VIA AUDIO ONLY:

Dial: 1-346-248-7799

Meeting ID: 818 4205 3280

Passcode: 962370

PROPOSED BUDGET AVAILABLE

Electronic copies of the proposed budget are accessible at <https://www.upperkirby.org>. Physical copies are available upon request during regular business hours at the Upper Kirby District offices, 3120 Southwest Freeway, Houston TX.

**MINUTES OF REGULAR MEETING
OF
UPPER KIRBY REDEVELOPMENT AUTHORITY
Houston, Texas**

April 16, 2025

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

The Board of Directors (the "Board") of Upper Kirby Redevelopment Authority (the "Authority"), met in regular session, open to the public, on the 16th day of April, 2025, at the regular meeting place, inside the boundaries of Reinvestment Zone Number Nineteen of the City of Houston, Texas (the "Zone"), and the roll was called of the duly constituted members of the Board, to-wit:

Sydney (Buddy) Bailey	Chairman
Emil T. Pena	Vice Chairman
Robert R. Casey	Secretary
Russell H. Jackson	Assistant Secretary
Stanley C. Jones, Jr.	Director
Suzan Deison	Director
Tammi Wallace	Director

and all of the said persons were present, except Directors Casey and Wallace, thus constituting a quorum.

Also attending all or portions of the meeting were Travis Younkin, Sharon Haynie, and Lee Cisneros of the Authority; Melissa Morton of the Morton Accounting Services; Andrew Busker of the City of Houston ("City"); Linda Trevino of METRO; Ankur Mathur of STV; and P. John Kuhl, Jr., and Audrey Lyons of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

Chair Bailey noted that a quorum was present and called the meeting to order.

APPROVE MINUTES

The Board then considered approving the minutes of the meeting of the Board held October 2, 2024. Upon motion by Director Jones, seconded by Director Jackson, and after full discussion, the Board voted unanimously to approve the minutes, and to authorize execution by the Secretary, and if necessary, to authorize the use of facsimile, electronic, or other appropriate signatures.

RECEIVE COMMENTS AND QUESTIONS FROM THE PUBLIC

The next item on the agenda was to receive comments or questions from the public. There were no comments or questions from the public.

REVIEW REPORT ON FEDERAL/STATE/LOCAL FUNDING DEVELOPMENT AND MANAGEMENT

Mr. Younkin advised that there is no grant report for today's meeting.

RECEIVE PROPERTY TAX INCREMENT REPORT

Ms. Lyons advised that there is no property tax increment report for today's meeting.

CIP ADMINISTRATION, DESIGN, ACQUISITION, AND CONSTRUCTION

Mr. Cisneros reviewed the general project status report.

Shepherd Drive Streetscape/Landscape Improvements

Mr. Cisneros advised that project punchlist items continue to be addressed, including curb and street sign damages. He stated that wooden pole removal is ongoing, along with related finish-out for affected sidewalks. He noted that landscaping has recovered well from the recent freeze. He stated that CPT streetlights have been installed, but are not yet energized, noting that pedestrian lights are operational. He stated that the project should be finalized in the coming weeks.

West Alabama

Mr. Cisneros reviewed City requirements for lane and sidewalk width, and how plans have been adjusted to accommodate those requirements without losing consistency throughout the corridor. He discussed coordination with St. John's School on access to its remote facilities, advising that a street crossing 'hot' signal is under consideration. He also discussed coordination efforts with other affected landowners and businesses.

Mr. Cisneros then reviewed possible Phase 1 construction timeframes. He stated that bidding would likely take place in the summer, with possible construction beginning in August. He reminded the Board that Phase 1 will consist of improvements from Kirby to Buffalo Speedway.

Other Projects

Mr. Cisneros advised that reconstruction of Kirby Drive south of US-59, and reconstruction of Buffalo Speedway north of US-59 are progressing in the pre-engineering phases with Ardurra, and that preliminary reports are anticipated in the next month or so. He advised that project scope, along with traffic findings, are under review.

Ratify CCAC Action and Approve Pay Estimates

The next item on the agenda was to confirm CCAC action. Mr. Cisneros advised that there has been no action by the CCAC on contract administration matters since the last meeting.

Levy Park Capital Improvements

Mr. Younkin reviewed with the Board the likely shift in 2025 Budget funds for the Upper Kirby Civic Complex land acquisition effort. He stated that as the adjacent acreage desired has now been purchased by another commercial entity for anticipated use as a private club and related wine storage, those funds will need to be reallocated. He advised that wear and tear from excessive Park use is necessitating infrastructure replacement and rehabilitation. He stated that discussions are underway with the City with that work in mind. He also discussed ongoing parking issues in the Park area and how increased use will impact that.

FINANCIAL AND ADMINISTRATIVE MATTERS

Bookkeeping Report

The next item on the agenda was to receive the bookkeeping report, and to authorize payment of invoices. Mr. Younkin reviewed the bookkeeping reports for October, November, December, January, February, and March, which summarize Authority bank and investment account balances and capital project expenditures, and provide statements of revenues, expenditures, and invoice payments.

Upon motion by Director Jones, seconded by Director Jackson, and after full discussion, the Board voted unanimously to approve the bookkeeping reports, and the payment of invoices as presented.

Approve Levy Park budget [FYE 2025]

The next item on the agenda was to approve the Levy Park FY 2025 budget. Mr. Younkin reviewed the proposed budget.

Upon motion by Director Jones, seconded by Director Jackson, and after full discussion, the Board voted unanimously to approve the FY 2025 Park budget.

RECORDS MANAGEMENT MATTERS

Approve Order Amending Records Management Program

Mr. Kuhl advised that the District is required to maintain an active and continuing program for the efficient and economical management of its records. He noted that the District's current program, which includes a stated policy and RMO designation, needs updating. He reviewed the proposed update contained in the meeting packet. Upon motion by Director Pena, seconded by Director Deison and after full discussion, the Board voted unanimously to approve the Order Amending Records Management Program, and to authorize execution, and if necessary, to authorize the use of facsimile, electronic, or other appropriate signatures.

Approve Order Adopting Records Management Schedules and Policies

Mr. Kuhl also advised that the Records Management Program requires the establishment of retention schedules. He stated the District may use the TSLAC approved schedules, which may be updated from time to time by TSLAC. He noted the updated schedules will be automatically incorporated into the District's program without further action by the Board. Upon motion Director Pena, seconded by Director Deison, and after full discussion, the Board voted unanimously to approve the Order Amending Records Management Schedules and Policies, and to authorize execution, and if necessary, to authorize the use of facsimile, electronic, or other appropriate signatures.

CONSIDER ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

Secretary, Board of Directors

UKRA Project Status Report as of Sept 12, 2025

CONSTRUCTION PROJECTS

Shepherd Drainage and Roadway Improvements: Project contractor is Harper Brothers Construction, LLC. The construction start date was March 20, 2021, and the total contract time is 912 days. The contract completion date was September 17, 2023, and was extended to January 24, 2024, by Change Order. The contractor is over 100% complete due to several quantity over-runs and the contractor is substantially complete as of January 23, 2024.

Project progress is as follows.

1. All significant work is complete.
2. A few sidewalk ramps and paver sections need to be completed where the wooden poles were pulled out.

Payments: No new Pay Applications. Retainage is at 4%. Pay applications status as of last period:

Pay App.	Amount Earned	Retainage	LDs	Payment	Date/Completion
36	\$503,476.38	\$20,138.66		\$483,327.72	July 2025
Total to Date	\$24,285,650.44	\$971,216.24		\$23,314,434.20	102.93%

Time used: 100.00%

Change Orders: Change Orders 1 through 8 have previously been approved. With these changes, the total contract amount increased by \$127,428.36 (0.54%) and extended the project completion date to January 23, 2024.

Material Testing: The material testing contract is with Terracon. Contract amount is \$392,392.00. To date, Terracon has invoiced \$317,976.05 or 81.04% of the total contract amount. There are no new invoices for material testing.

DESIGN PROJECTS:

West Alabama Improvements: LAN is providing final design services for West Alabama. 100% design plans for Alabama from Kirby to Buffalo Speedway are going through QC process prior to submission to City of Houston. As directed by COH, the design is modified to accommodate 11-foot wide lanes and 6-foot wide sidewalks. The estimated construction start is now January.

1. Survey – completed.
2. Geotechnical – 100% completion.
3. ESA Phase 2 for Package 1 has been reviewed by City and being revised for final submission.
4. Drainage – 100% complete.
5. CCTV Inspection of storm lines – Complete.

6. Final Roadway Alignment – Revised to accommodate City of Houston request.
7. ROW acquisition is in progress.
8. CNP Terminal Pole locations – identified and submitted for review.

Kirby Drive DCR: Ardurra is currently working on the DCR for Kirby Drive between US59 and Bissonnet Street. Ardurra prepared the Stage 1 (existing conditions) DCR and presented to the City of Houston. Ardurra is working on the Stage 2 and Stage 3 DCR presentations and will schedule a presentation with Houston Public Works.

Buffalo Speedway DCR: Ardurra has finalized the DCR for Buffalo Speedway between Westheimer and US59. Ardurra prepared the Stage 1 (existing conditions) DCR and presented to the City of Houston. Ardurra is submitting Stage 2 and Stage 3 DCR and will schedule a presentation with Houston Public Works.

Upper Kirby Projects - 12 month look ahead

Sep-25

		Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
Shepherd Reconstruction Package Westheimer to US 59	Design												
	Bid Phase												
	Construction												
West Alabama - Buffalo Speedway to Kirby	Design												
	Bid Phase												
	Construction												
Buffalo Speedway - Westheimer to US 59 Design Concept Report	Design												
	Bid Phase												
	Construction												
Kirby Drive - US59 to Bissonnet Design Concept Report	Design												
	Bid Phase												
	Construction												

McCall Gibson Swedlund Barfoot Ellis PLLC

Certified Public Accountants

*Chris Swedlund
Noel W. Barfoot
Joseph Ellis
Ashlee Martin*

*Mike M. McCall
(retired)
Debbie Gibson
(retired)*

September 17, 2025

Board of Directors
Upper Kirby Redevelopment Authority
City of Houston, Texas

We are pleased to confirm our understanding of the services we are to provide Upper Kirby Redevelopment Authority (the "Authority").

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, each major fund, and the disclosures, which collectively comprise the basic financial statements of the Authority as of and for the years ended June 30, 2025 and June 30, 2026. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the Authority's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Authority's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis, and
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – All Combined Governmental Funds

We have also been engaged to report on supplementary information other than RSI that accompanies the Authority's financial statements. The document we submit to you will include various supplementary schedules, including supplementary information required by the City of Houston, Texas. This supplementary information will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and we will provide an opinion on it in relation to the financial statements as a whole except for that portion marked "unaudited", on which we will express no opinion.

Audit Scope and Objectives (Continued)

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles (GAAP); and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards (GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Authority or to acts by management or employees acting on behalf of the Authority.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected individuals, creditors, and financial institutions. If we determine it is necessary, we may request written representations from your attorneys as part of the engagement.

As part of our audit planning, we have identified capital assets, long-term debt, management override of controls, and improper revenue recognition as audit areas with significant risks of material misstatement. We will design and perform audit procedures whose nature, timing and extent are responsive to the assessed risks of material misstatement.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures – Internal Control

We will obtain an understanding of the Authority and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatements, we will perform tests of the Authority's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements and the appropriate capital asset schedules in conformity with U.S. generally accepted accounting principles based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Authority from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Responsibilities of Management for the Financial Statements (Continued)

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Authority involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, consultants, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the Authority complies with applicable laws and regulations.

With regard to using the auditor's report, you understand that you must obtain our prior written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

You are responsible for the preparation of the supplementary information in conformity with the City's requirements. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with the City's requirements; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with the City's requirements; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities for our preparation of the financial statements and our preparation of the capital asset schedule; oversee the services by designating Melissa Morton, CPA, who has the suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Engagement Administration, Fees and Other

The Authority will not pay any consultant for services that are determined to be an ineligible Project Cost under the TIRZ Act and the consultant shall repay the Authority for any payment made by the Authority to the consultant that is determined to be an ineligible Project Cost.

We are aware of the City of Houston's requirement to have the audit completed by September 30th, and barring any unforeseen circumstances every effort will be made to comply with this requirement.

In accordance with provisions of the Local Records Retention Schedule Section 2-1: Item 1025-01 e) we agree to retain our audit work papers in our office for a period of three years after all questions arising from the audit have been resolved. In order to allow for all questions arising from the audit to be resolved and to comply with Rule 501.76(f) of the Rules of Professional Conduct of the Texas State Board of Public Accountancy the actual date will be the five-year anniversary of the audit report in question.

Engagement Administration, Fees and Other (Continued)

We expect to present a draft of the audit report within 45 days of the availability of the Authority's accounting records. Chris Swedlund is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign the report. The following is an estimate of our fees for the audit included in this engagement letter:

- Audit of the Authority's financial statements and for the other services provided as of and for the year ended June 30, 2025, to range between \$15,250 and \$17,250.
- Audit of the Authority's financial statements and for the other services provided as of and for the year ended June 30, 2026, to range between \$15,500 and \$17,500.

The above fee is based on anticipated cooperation from your consultants and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Not included in the fees above are out-of-pocket costs such as printing, postage, and other charges incidental to the completion of our audit. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement. The Authority will be obligated to compensate us for our time expended through the date of withdrawal or termination.

Reporting

We will issue a written report upon completion of our audit of the Authority's financial statements, which will also address the supplementary information required by the City in accordance with *AU-C 725, Supplementary Information in Relation to the Financial Statements as a Whole* and the other supplementary information in accordance with *AU-C 720, The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Our report will be addressed to the Board of Directors of the Authority. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

GENERAL TERMS AND CONDITIONS

You may request that we perform additional services not contemplated by this engagement letter. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fees. We also may issue a separate engagement letter covering the additional services. In the absence of any other written documentation from us documenting such additional services, our services will continue to be governed by the terms of this engagement letter.

The agreement may be terminated by either party, with or without cause, upon 30 days written notice.

You agree that any dispute regarding this engagement will, prior to resorting to litigation, be submitted to mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The American Arbitration Association will administer any such mediation in accordance with its Commercial Mediation Rules. The results of the mediation proceeding shall be binding only if each of us agrees to be bound. We will share any costs of mediation proceedings equally.

Fossil Fuels Boycott Verification

As required by 2276.002, Texas Government Code, as amended, McCall Gibson Swedlund Barfoot Ellis PLLC hereby verifies that McCall Gibson Swedlund Barfoot Ellis PLLC, including any wholly-owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, does not boycott energy companies, and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code, as amended.

Firearms Discrimination Verification

As required by Section 2274.002, Texas Government Code, as amended, McCall Gibson Swedlund Barfoot Ellis PLLC hereby verifies that McCall Gibson Swedlund Barfoot Ellis PLLC, including any wholly-owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, (i) does not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association, and (ii) will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or trade association" shall have the meaning assigned to such term in Section 2274.001(3), Texas Government Code, as amended.

Israel Boycott Verification

As required by Chapter 2271, Texas Government Code, as amended, McCall Gibson Swedlund Barfoot Ellis PLLC hereby verifies that McCall Gibson Swedlund Barfoot Ellis PLLC, including any wholly-owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, does not boycott Israel and will not boycott Israel through the term of this Agreement. As used in the foregoing verification, the term "boycott Israel" has the meaning assigned to such term in Section 808.001, Texas Government Code, as amended.

Anti-Terrorism Representation

Pursuant to Chapter 2252, Texas Government Code, McCall Gibson Swedlund Barfoot Ellis PLLC represents and certifies that, at the time of execution of this letter neither McCall Gibson Swedlund Barfoot Ellis PLLC, nor any wholly-owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same: (i) engages in business with Iran, Sudan, or any foreign terrorist organization pursuant to Subchapter F of Chapter 2252 of the Texas Government Code; or (ii) is a company listed by the Texas Comptroller pursuant to Section 2252.153 of the Texas Government Code. The term "foreign terrorist organization" has the meaning assigned to such term pursuant to Section 2252.151 of the Texas Government Code.

We appreciate the confidence you have placed in our firm and we look forward to serving the Authority again this coming year.

Sincerely,

McCall Gibson Swedlund Barfoot Ellis PLLC

McCall Gibson Swedlund Barfoot Ellis PLLC
Certified Public Accountants

This letter correctly sets forth the understanding of the Upper Kirby Redevelopment Authority.

Signature

Title

Date

Mayor's Office of
Economic Development

Date

Engagement Letter

UPPER KIRBY REDEVELOPMENT AUTHORITY

CITY OF HOUSTON, TEXAS

ANNUAL FINANCIAL REPORT

JUNE 30, 2025

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4-8
BASIC FINANCIAL STATEMENTS	
STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET	9-10
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION	11
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	12-13
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES	14
NOTES TO THE FINANCIAL STATEMENTS	15-29
REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - ALL COMBINED GOVERNMENTAL FUNDS	31
SUPPLEMENTARY INFORMATION REQUIRED BY CITY OF HOUSTON	
OPERATING EXPENDITURES	33-34
CAPITAL EXPENDITURES	35
PROJECT PLAN RECONCILIATION	36
OTHER SUPPLEMENTARY INFORMATION	
BOARD OF DIRECTORS AND CONSULTANTS	38

McCall Gibson Swedlund Barfoot Ellis PLLC

Certified Public Accountants

*Chris Swedlund
Noel W. Barfoot
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*Mike M. McCall
(retired)
Debbie Gibson
(retired)*

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Upper Kirby Redevelopment Authority
City of Houston, Texas

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Upper Kirby Redevelopment Authority (the "Authority"), a component unit of the City of Houston, Texas, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Authority as of June 30, 2025 and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - All Combined Governmental Funds be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information required by the City of Houston, Texas and the other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This supplementary information, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

McCall Gibson Swedlund Barfoot Ellis PLLC
Certified Public Accountants
Houston, Texas

September 17, 2025

UPPER KIRBY REDEVELOPMENT AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED JUNE 30, 2025

Management's discussion and analysis of Upper Kirby Redevelopment Authority's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended June 30, 2025. Please read it in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The Authority is charged with the development and implementation of public infrastructure improvements along major corridors and public spaces within the Upper Kirby area. The Authority's work includes drainage, roadway, pedestrian, utility and other public improvements and enhancements in coordination with the City of Houston (the "City"), Harris County Improvement District No. 3, TxDOT, and other state and federal government entities, with primary funding from the City's Reinvestment Zone Number Nineteen. In Fiscal Year 2025, the Authority expended \$530,260 in design and construction costs for improvement projects impacting Shepherd Drive.
- In conjunction with the City and the Upper Kirby District Foundation, the expanded and improved Levy Park was reopened to the public in February 2017. In Fiscal Year 2025, the Authority expended \$941,952 in Levy Park costs. The Authority continues construction activities for improvements to the Park, including the acquisition and construction of on-site food and beverage facilities.
- During Fiscal Year 2025, the Authority recorded a Municipal Services Fee payment to the City in the amount of \$2,811,036.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The basic financial statements include: (1) combined fund financial statements and government-wide financial statements and (2) notes to the financial statements. The combined fund financial statements and government-wide financial statements combine both: (1) the Statement of Net Position and Governmental Funds Balance Sheet and (2) the Statement of Activities and Governmental Funds Statement of Revenue, Expenditures, and Changes in Fund Balances. This report also includes required and other supplementary information in addition to the basic financial statements.

UPPER KIRBY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Authority's annual report includes two financial statements combining the government-wide financial statements and the fund financial statements. The government-wide financial statements provide both long-term and short-term information about the Authority's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The Statement of Net Position includes all of the Authority's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority as a whole is improving or deteriorating. Evaluation of the overall financial health of the Authority would extend to other non-financial factors.

The Statement of Activities reports how the Authority's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

FUND FINANCIAL STATEMENTS

The combined statements also include fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority has four governmental fund types. The General Fund is the operating fund of the Authority and accounts for resources not accounted for in another fund, tax increment revenues, costs and general expenditures. The Levy Park Fund accounts for financial resources restricted, committed or assigned for the operations, maintenance, programming and improvements of Levy Park. The Debt Service Fund accounts for financial resources restricted, committed or assigned for servicing debt. The Capital Projects Fund accounts for financial resources restricted, committed or assigned for acquisition or construction of facilities and related costs.

Governmental funds are reported in each of the financial statements. The focus in the fund statements provides a distinctive view of the Authority's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of the Authority and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. The adjustments columns, the Reconciliation of the Governmental Funds Balance Sheet to the

UPPER KIRBY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

FUND FINANCIAL STATEMENTS (Continued)

Statement of Net Position and the Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities explain the differences between the two presentations and assist in understanding the differences between these two perspectives.

NOTES TO THE FINANCIAL STATEMENTS

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

OTHER INFORMATION

In addition to the financial statements and the accompanying notes, this report also presents certain required supplementary information ("RSI"). A budgetary comparison schedule is included as RSI for the combined General Fund, Levy Park Fund, Debt Service Fund and Capital Projects Fund.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as useful indicator of the Authority's financial position. In the case of the Authority, assets exceeded liabilities by \$41,283,932 as of June 30, 2025.

The following table provides a summary of changes in the Statement of Net Position as of June 30, 2025, and June 30, 2024:

	Summary of Changes in the Statement of Net Position		
	2025	2024	Change Positive (Negative)
Current and Other Assets	\$ 52,074,843	\$ 44,697,630	\$ 7,377,213
Capital Assets (Net of Accumulated Depreciation)	13,509,327	13,509,327	-
Total Assets	\$ 65,584,170	\$ 58,206,957	\$ 7,377,213
Long -Term Liabilities	\$ 18,000,000	\$ 21,000,000	\$ 3,000,000
Other Liabilities	6,300,238	8,620,963	2,320,725
Total Liabilities	\$ 24,300,238	\$ 29,620,963	\$ 5,320,725
Net Position:			
Net Investment in Capital Assets	\$ 14,293,178	\$ 14,525,996	\$ (232,818)
Restricted	3,590,774	3,590,011	763
Unrestricted	23,399,980	10,469,987	12,929,993
Total Net Position	\$ 41,283,932	\$ 28,585,994	\$ 12,697,938

UPPER KIRBY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The following table provides a summary of the changes in the Statement of Activities for the fiscal years ending June 30, 2025, and June 30, 2024:

	Summary of Changes in the Statement of Activities		
	2025	2024	Change Positive (Negative)
Revenues:			
Tax Increment Revenue	\$ 13,886,192	\$ 14,516,568	\$ (630,376)
Interest Revenue	1,817,535	1,652,528	165,007
Contribution by Others	462,300	810,200	(347,900)
Ground Lease Revenues	941,952	883,080	58,872
Other Revenues	3,864		3,864
Total Revenues	<u>\$ 17,111,843</u>	<u>\$ 17,862,376</u>	<u>\$ (750,533)</u>
Expenses:			
Professional Services	\$ 196,971	\$ 202,490	\$ 5,519
Contracted Services	145,450	144,000	(1,450)
Insurance, Rent and Other	18,338	6,286	(12,052)
Levy Park	941,952	883,080	(58,872)
Loan Costs	868,295	914,056	45,761
Capital Improvements	2,242,899	2,338,718	95,819
Total Expenses	<u>4,413,905</u>	<u>4,488,630</u>	<u>74,725</u>
Change in Net Position	\$ 12,697,938	\$ 13,373,746	\$ (675,808)
Net Position, Beginning of Year	<u>28,585,994</u>	<u>15,212,248</u>	<u>13,373,746</u>
Net Position, End of Year	<u>\$ 41,283,932</u>	<u>\$ 28,585,994</u>	<u>\$ 12,697,938</u>

FINANCIAL ANALYSIS OF THE AUTHORITY'S GOVERNMENTAL FUND

The Authority's combined fund balances as of June 30, 2025, were \$48,896,136, an increase of \$9,730,927 from the prior year.

The General Fund fund balance increased by \$10,391,335, primarily due to increments, rent and other revenues exceeding expenditures, offset by transfers to the Debt Service Fund and the Capital Projects Fund.

The Levy Park Fund fund balance remained at zero.

UPPER KIRBY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2025

FINANCIAL ANALYSIS OF THE AUTHORITY'S GOVERNMENTAL FUND
(Continued)

The Debt Service Fund fund balance decreased by \$4,146, primarily due to the structure of the Authority's outstanding debt requirements and transfers from the General Fund.

The Capital Projects Fund fund balance decreased by \$656,262, primarily due to current year capital outlay costs paid from loan proceeds received in a prior year, offset by grant revenues and transfers from the General Fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Board of the Authority did not amend the budget during the current fiscal year. Actual revenues were \$1,105,774 more than budgeted revenues, and actual expenditures were \$14,975,696 less than budgeted expenditures, resulting in a positive variance of \$16,081,470.

CAPITAL ASSETS

In the current fiscal year, the Authority recorded capital improvements in the amount of \$2,010,081 related to capital expenditures made on behalf of the City of Houston. These capital expenditures are related to public works improvements. In accordance with Section VIII of the Tri-Party Agreement between the City of Houston, Reinvestment Zone Number Nineteen and the Authority, it states: "all utilities, drainage facilities, public street improvements, sidewalks and light fixtures shall be conveyed to the City". Therefore, the current year expenditures related to such improvements are not recorded as assets of the Authority.

LONG-TERM DEBT ACTIVITY

The Authority entered into loan agreements with Regions Bank in the total amount of \$45,000,000. As of June 30, 2025, the total outstanding balance on the loans was \$21,000,000.

LEASES

The Authority entered into several lease agreements. The right-of-use asset and lease liability for office space is recorded in the government-wide financial statements. See Note 11 for further disclosure.

CONTACTING THE AUTHORITY'S MANAGEMENT

This financial report is designed to provide a general overview of the Authority's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Upper Kirby Redevelopment Authority, 3120 Southwest Freeway, Suite 102, Houston, Texas 77098.

UPPER KIRBY REDEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION AND
GOVERNMENTAL FUNDS BALANCE SHEET
JUNE 30, 2025

	<u>General Fund</u>
ASSETS	
Cash	\$ 17,416,323
Investments	27,899,913
Right-of-Use Asset (Net of Accumulated Amortization)	
Land	
TOTAL ASSETS	<u>\$ 45,316,236</u>
LIABILITIES	
Accounts Payable	\$ 273,977
Accrued Interest Payable	
Retainage Payable	
Security Deposits	32,974
Long-Term Liabilities:	
Lease Payable, Due Within One Year	
Lease Payable, Due After One Year	
Loan Payable, Due Within One Year	
Loan Payable, Due After One Year	
TOTAL LIABILITIES	<u>\$ 306,951</u>
FUND BALANCES	
Assigned for Authorized Construction	\$
Restricted for Debt Service	
Unassigned	<u>45,009,285</u>
TOTAL FUND BALANCES	<u>\$ 45,009,285</u>
TOTAL LIABILITIES	
AND FUND BALANCES	<u>\$ 45,316,236</u>
NET POSITION	
Net Investment in Capital Assets	
Restricted for Debt Service	
Unrestricted	
TOTAL NET POSITION	

The accompanying notes to the financial
statements are an integral part of this report.

Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
\$ 3,640,231	\$ 2,334,525	\$ 17,416,323 33,874,669	\$ 783,851 13,509,327	\$ 17,416,323 33,874,669 783,851 13,509,327
<u>\$ 3,640,231</u>	<u>\$ 2,334,525</u>	<u>\$ 51,290,992</u>	<u>\$ 14,293,178</u>	<u>\$ 65,584,170</u>
\$	\$ 1,116,689	\$ 1,390,666	\$ 49,457	\$ 1,390,666 49,457
	971,216	971,216 32,974		971,216 32,974
			214,930	214,930
			640,995	640,995
			3,000,000	3,000,000
			18,000,000	18,000,000
<u>\$ -0-</u>	<u>\$ 2,087,905</u>	<u>\$ 2,394,856</u>	<u>\$ 21,905,382</u>	<u>\$ 24,300,238</u>
\$ 3,640,231	\$ 246,620	\$ 246,620 3,640,231 45,009,285	\$ (246,620) (3,640,231) (45,009,285)	\$
<u>\$ 3,640,231</u>	<u>\$ 246,620</u>	<u>\$ 48,896,136</u>	<u>\$ (48,896,136)</u>	<u>\$ - 0 -</u>
<u>\$ 3,640,231</u>	<u>\$ 2,334,525</u>	<u>\$ 51,290,992</u>		
			\$ 14,293,178	\$ 14,293,178
			3,590,774	3,590,774
			23,399,980	23,399,980
			<u>\$ 41,283,932</u>	<u>\$ 41,283,932</u>

The accompanying notes to the financial statements are an integral part of this report.

UPPER KIRBY REDEVELOPMENT AUTHORITY
RECONCILIATION OF THE GOVERNMENT FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total Fund Balances - Governmental Funds \$ 48,896,136

Amounts reported for governmental activities in the Statement of Net Position are different because:

Land, capital assets, and leased assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in the governmental funds. 14,293,178

Certain liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. These liabilities at year end consist of:

Accrued Interest Payable	\$ (49,457)	
Lease Payable, Due Within One Year	(214,930)	
Lease Payable, Due After One Year	(640,995)	
Loan Payable, Due Within One Year	(3,000,000)	
Loan Payable, Due After One Year	<u>(18,000,000)</u>	<u>(21,905,382)</u>

Total Net Position - Governmental Activities \$ 41,283,932

The accompanying notes to the financial
statements are an integral part of this report.

UPPER KIRBY REDEVELOPMENT AUTHORITY
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	<u>General Fund</u>	<u>Levy Park</u>
REVENUES		
Tax Increment Revenue (Net of retention for City of Houston Administrative Costs of \$878,802 and payment of Municipal Services Costs of \$2,811,036)	\$ 13,886,192	\$ 941,952
Ground Lease Revenues		
Rent Revenues	462,300	
Investment Revenues	1,619,760	
Miscellaneous Revenues		
TOTAL REVENUES	<u>\$ 15,968,252</u>	<u>\$ 941,952</u>
EXPENDITURES/EXPENSES		
Service Operations:		
Professional Fees	\$ 196,971	\$
Contracted Services	145,450	
Insurance	6,310	
Amortization		
Levy Park		941,952
Other	920	
Capital Outlay		
Debt Service-Lease:		
Lease Principal	194,920	
Lease Interest	252,744	
Debt Service-Loan:		
Loan Principal		
Loan Interest		
TOTAL EXPENDITURES/EXPENSES	<u>\$ 797,315</u>	<u>\$ 941,952</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES	<u>\$ 15,170,937</u>	<u>\$ -0-</u>
OTHER FINANCING SOURCES (USES)		
Transfers In(Out)	\$ (4,779,602)	\$ -0-
NET CHANGE IN FUND BALANCES	\$ 10,391,335	\$
CHANGE IN NET POSITION		
FUND BALANCES/NET POSITION - JULY 1, 2024	<u>34,617,950</u>	
FUND BALANCES/NET POSITION - JUNE 30, 2025	<u>\$ 45,009,285</u>	<u>\$ -0-</u>

The accompanying notes to the financial statements are an integral part of this report.

Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
\$	\$	\$ 13,886,192	\$	\$ 13,886,192
		941,952		941,952
		462,300		462,300
91,462	106,313	1,817,535		1,817,535
	3,864	3,864		3,864
<u>\$ 91,462</u>	<u>\$ 110,177</u>	<u>\$ 17,111,843</u>	<u>\$ - 0 -</u>	<u>\$ 17,111,843</u>
\$	\$	\$ 196,971	\$	\$ 196,971
		145,450		145,450
		6,310		6,310
			232,818	232,818
		941,952		941,952
	11,108	12,028		12,028
	2,010,081	2,010,081		2,010,081
		194,920	(194,920)	
		252,744		252,744
3,000,000		3,000,000	(3,000,000)	
620,460		620,460	(4,909)	615,551
<u>\$ 3,620,460</u>	<u>\$ 2,021,189</u>	<u>\$ 7,380,916</u>	<u>\$ (2,967,011)</u>	<u>\$ 4,413,905</u>
<u>\$ (3,528,998)</u>	<u>\$ (1,911,012)</u>	<u>\$ 9,730,927</u>	<u>\$ 2,967,011</u>	<u>\$ 12,697,938</u>
<u>\$ 3,524,852</u>	<u>\$ 1,254,750</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
<u>\$ (4,146)</u>	<u>\$ (656,262)</u>	<u>\$ 9,730,927</u>	<u>\$ (9,730,927)</u>	<u>\$</u>
			12,697,938	12,697,938
<u>3,644,377</u>	<u>902,882</u>	<u>39,165,209</u>	<u>(10,579,215)</u>	<u>28,585,994</u>
<u>\$ 3,640,231</u>	<u>\$ 246,620</u>	<u>\$ 48,896,136</u>	<u>\$ (7,612,204)</u>	<u>\$ 41,283,932</u>

The accompanying notes to the financial statements are an integral part of this report.

UPPER KIRBY REDEVELOPMENT AUTHORITY
RECONCILIATION OF THE GOVERNMENT FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2025

Net Change in Fund Balances - Governmental Funds \$ 9,730,927

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds do not account for depreciation or amortization. However, in the Statement of Net Position, capital assets are depreciated and leased assets are amortized over the estimated useful lives. (232,818)

Governmental funds report loan and lease principal payments as expenditures. However, in the Statement of Net Position, loan and lease principal payments are reported as decreases in long-term liabilities. 3,194,920

Governmental funds report interest expenditures on long-term debt as expenditures in the year paid. However, in the Statement of Net Position, interest is accrued on the long-term debt through fiscal year-end. 4,909

Change in Net Position - Governmental Activities \$ 12,697,938

The accompanying notes to the financial
statements are an integral part of this report.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1. CREATION OF CORPORATION

The City of Houston, Texas (the “City”) authorized the creation of the Upper Kirby Redevelopment Authority (the “Authority”) by the Resolution No. 2001-47 passed on October 24, 2001. The Authority was created and organized as a local government corporation pursuant to provisions of Subchapter D of Chapter 431 of the Texas Transportation Code and Chapter 394 of the Texas Local Government Code. The Authority is organized as a public non-profit corporation for the purpose of aiding, assisting, and acting on behalf of the City in the performance of its governmental function to promote the common good and general welfare of Reinvestment Zone Number Nineteen (the “Zone”) and neighboring areas in the preparation and implementation of a project plan and a reinvestment zone financing plan for the zone; in the development of a policy to finance development and redevelopment of residential and commercial properties in the Upper Kirby area; and in the development and implementation of a redevelopment policy for the Upper Kirby area, including the acquisition of land for redevelopment purposes; in the development and implementation of a policy for improving vehicular and pedestrian circulation in the Upper Kirby area including the acquisition of street rights-of-way. The Authority may issue bonds with consent of City Council. The Authority is governed by a Board of Directors consisting of up to seven members who are appointed by the Mayor with the approval of City Council. The Authority held its first meeting on May 14, 2002.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (“GASB”).

The GASB has established the criteria for determining whether or not a given entity is a component unit. The criteria are: (1) is the potential component unit a legally separate entity, (2) does the primary government appoint a voting majority of the potential component unit’s board, (3) is the primary government able to impose its will on the potential component unit, (4) is there a financial benefit or burden relationship. The Authority was created as an instrumentality of the City of Houston (the “City”). The Authority does meet the criteria for inclusion as a component unit of the City. Copies of the financial statements for the City may be obtained from the City Secretary’s office.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Statement Presentation

These financial statements have been prepared in accordance with GASB Codification of Governmental Accounting and Financial Reporting Standards Part II, Financial Reporting (“GASB Codification”).

The GASB Codification sets forth standards for external financial reporting for all state and local government entities, which include a requirement for a Statement of Net Position and a Statement of Activities. It requires the classification of net position into three components: Net Investment in Capital Assets, Restricted; and Unrestricted. These classifications are defined as follows:

- Net Investment in Capital Assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.
- Restricted Net Position – This component of net position consists of constraints placed on asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted Net Position – This component of net position consists of assets that do not meet the definition of Restricted or Net Investment in Capital Assets.

When both restricted and unrestricted resources are available for use, generally it is the Authority’s policy to use restricted resources first.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Authority as a whole. The Authority’s Statement of Net Position and Statement of Activities are combined with the governmental fund financial statements. The Authority is viewed as a special purpose governmental entity and has the option of combining these financial statements.

The Statement of Net Position is reported by adjusting the governmental fund types to report on the full accrual basis, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide Financial Statements (Continued)

The Statement of Activities is reported by adjusting the governmental fund types to report only items related to current year revenues and expenditures. Items such as capital outlay are allocated over their estimated useful lives as depreciation expense. Internal activities between governmental funds, if any, are eliminated by adjustment to obtain net total revenue and expense in the government-wide Statement of Activities.

Fund Financial Statements

As discussed above, the Authority's fund financial statements are combined with the government-wide financial statements. The fund financial statements include a Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances.

Governmental Funds

The Authority has four governmental funds and considers each to be a major fund.

General Fund - To account for resources not required to be accounted for in another fund, tax increment revenues, costs and general expenditures.

Levy Park Fund - To account for financial resources restricted, committed or assigned for the operations, maintenance, programming and improvements of Levy Park.

Debt Service Fund - To account for financial resources restricted, committed or assigned for servicing debt.

Capital Projects Fund - To account for financial resources restricted, committed or assigned for acquisition or construction of facilities and related costs.

Basis of Accounting

The Authority uses the modified accrual basis of accounting for governmental fund types. The modified accrual basis of accounting recognizes revenues when both "measurable and available." Measurable means the amount can be determined. Available means collectable within the current period or soon enough thereafter to pay current liabilities. The Authority considers revenues reported in the governmental funds to be available if they are collectable within 60 days after year-end. Also, under the modified accrual basis of accounting, expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, which are recognized as expenditures when payment is due.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets and Right-of-Use Assets

Capital assets are reported as assets in the government-wide Statement of Net Position. Capital assets are recorded at historical cost and depreciated over their estimated useful lives unless they are inexhaustible, such as land. Depreciation is not recorded on items classified as construction in progress. Depreciation expense is reported in the government-wide Statement of Activities. Depreciation is recorded using the straight-line method over the estimated useful lives of the capital assets. As of June 30, 2025, the Authority has land for \$13,509,327, see Note 8. In accordance with GASB Statement No. 87, the Authority has recorded its office space as a right-of-use asset, see Note 11. The right-of-use asset is being amortized over the lease term using the straight-line method of amortization.

Budgeting

In compliance with the Tri-Party Agreement (See Note 4), the Authority's board members should annually adopt an unappropriated budget for the governmental funds of the Authority. The budget was not amended during the current fiscal year.

Measurement Focus

Measurement focus is a term used to describe which transactions are recognized within the various financial statements. In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are reported using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, financial position, and cash flows. All assets and liabilities associated with the activities are reported, regardless of the timing of related cash flows. Fund equity is classified as net position.

Governmental fund types are accounted for on a spending or financial flow measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheet, and the reported fund balances provide an indication of available spendable or appropriable resources. Operating statements of governmental fund types report increases and decreases in available spendable resources. Fund balances in governmental funds are classified using the following hierarchy:

Nonspendable: amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact. The Authority does not have any nonspendable fund balances.

Restricted: amounts that can be spent only for specific purposes because of constitutional provisions, or enabling legislation, or because of constraints that are imposed externally.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus (Continued)

Committed: amounts that can be spent only for purposes determined by a formal action of the Board of Directors. The Board is the highest level of decision-making authority for the Authority. This action must be made no later than the end of the fiscal year. Commitments may be established, modified, or rescinded only through orders or resolutions approved by the Board. The Authority does not have any committed fund balances.

Assigned: amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. The Authority has not adopted a formal policy regarding the assignment of fund balances. The Authority approves one budget for all funds combined. The Authority has assigned all its Capital Projects Fund fund balance to be used for acquisition or construction of facilities and related costs.

Unassigned: all other spendable amounts in the General Fund.

When expenditures are incurred for which restricted, committed, assigned or unassigned fund balances are available, the Authority considers amounts to have been spent first out of restricted funds, then committed funds, then assigned funds, and finally unassigned funds.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 3. DEPOSITS AND INVESTMENTS

Deposits

Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Authority's deposit policy for custodial credit risk requires compliance with the provisions of Texas statutes.

Texas statutes require that any cash balance in any fund shall, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, be continuously secured by a valid pledge to the Authority of securities eligible under the laws of Texas to secure the funds of the Authority, having an aggregate market value, including accrued interest, at all times equal to the uninsured cash balance in the fund to which such securities are pledged. At fiscal year end, the carrying amount of the Authority's deposits was \$17,416,323 and the bank balance was \$17,726,483. The Authority was not exposed to custodial credit risk at fiscal year-end. The carrying values of the deposits are included in the Governmental Funds Balance Sheet and the Statement of Net Position at June 30, 2025, as listed below:

	<u>Cash</u>
GENERAL FUND	<u>\$ 17,416,323</u>

Investments

Under Texas statute, the Authority is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity and that address investment diversification, yield, maturity, and the quality and capability of investment management, and all Authority funds must be invested in accordance with the following investment objectives: understanding the suitability of the investment to the Authority's financial requirements, first; preservation and safety of principal, second; liquidity, third; marketability of the investments if the need arises to liquidate the investment before maturity, fourth; diversification of the investment portfolio, fifth; and yield, sixth. Authority's investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." No person may invest Authority funds without express written authority from the Board of Directors.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 3. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Texas statutes include specifications for and limitations applicable to the Authority and its authority to purchase investments as defined in the Public Funds Investment Act. The Authority has adopted a written investment policy to establish the guidelines by which it may invest. This policy is reviewed annually. The Authority's investment policy may be more restrictive than the Public Funds Investment Act.

The Authority invests in TexPool, an external investment pool that is not SEC-registered. The State Comptroller of Public Accounts of the State of Texas has oversight of the pool. Federated Hermes, Inc. manages the daily operations of the pool under a contract with the Comptroller. TexPool meets the criteria established in GASB Statement No. 79 and measures all of its portfolio assets at amortized cost. As a result, the Authority also measures its investments in TexPool at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from TexPool. As of June 30, 2025, the Authority had the following investments and maturities:

Fund and Investment Type	Fair Value	Maturities in Less Than 1 Year
<u>GENERAL FUND</u>		
TexPool	\$27,899,913	\$27,899,913
<u>DEBT SERVICE FUND</u>		
TexPool	3,640,231	3,640,231
<u>CAPITAL PROJECTS FUND</u>		
TexPool	<u>2,334,525</u>	<u>2,334,525</u>
TOTAL INVESTMENTS	<u>\$33,874,669</u>	<u>\$33,874,669</u>

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At June 30, 2025, the Authority's investment in TexPool, an external investment pool, was rated AAAM by Standard & Poor's.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority considers the investment in TexPool to have a maturity of less than one year due to the fact the share position can usually be redeemed each day at the discretion of the Authority, unless there has been a significant change in value.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 4. TRI-PARTY AGREEMENT

Effective September 17, 2002, the City, in accordance with Ordinance No. 2002-709, entered into a Tri-Party agreement with Tax Increment Reinvestment Zone Number Nineteen and the Authority. The Tri-Party Agreement states in detail the scope of services to be provided to the Zone by the Authority. The services include management and administrative service for the Zone, as requested by the Zone Board, services with respect to the Project Plan and Reinvestment Zone Financing Plan (the “Plan”), including enlarging the zone and amendments to the project plan and financing plan, and services with respect to the special tax rolls pertaining to the Zone, including analysis and coordination with taxing units. The Authority is also required to assist the Zone Board in establishing a program to increase the level of safety within the Zone, preparing development plans, establishing a marketing and public relations program, planning and design and construction of infrastructure improvements and land acquisition in the Upper Kirby area.

The Tri-Party Agreement also provides for the Authority to issue bonds and notes, enter into obligations with developers or builders, and enter into contracts with consultants, to be repaid from Contract Tax Increments. All bonds must be approved by City Council of the City and the Director of the Finance Department of the City must approve all development agreements. This Agreement shall end upon termination of the Zone.

Pursuant to the Agreement, the City and the Zone have agreed to pay the Authority not later than the first business day of each July in which a current approved budget is in effect for the Authority, all monies available in the Tax Increment Fund, less (a) certain tax increments constituting educational facilities project costs to be paid to the Houston Independent School District, and (b) a reserve of up to five percent of the monies then available in the Tax Increment Fund for administrative costs of the City. Notwithstanding the above, in the event the Authorities’ budget is not approved by the thirtieth (30th) day before the date of a principal and interest payment on the Authorities’ bonds or notes, the City shall pay from available funds sufficient monies to the Authorities to allow for meeting the Authorities’ debt service obligations.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 5. TAX INCREMENTS

The City has agreed to deposit their tax increments into the Tax Increment Fund established by the Zone (See Note 6).

The amount of the City's tax increment for a year is the amount of property taxes levied and collected by the City for that year on the Captured Appraised Value of real property taxable by the City and located in the Zone. The Captured Appraised Value of real property taxable by the City for a year is the total appraised value of all real property taxable by the City and located in the Zone for that year less the Tax Increment Base, which is the total appraised value of all real property taxable by the City and located in the Zone on January 1 of the year in which the Zone was designated as such under the Tax Increment Financing Act (the "TIF Act"). In the event property is annexed into the Zone by ordinance of the City, the Tax Increment Base for annexed property is the value of all real property taxable by the City and located in the annexed area on January 1 of the year of annexation. The City is not required to deposit tax increments derived from property annexed into the Zone unless the City has agreed to do so.

Each taxing entity is required to collect taxes on property located within the Zone in the same manner as other taxes are collected. The City is required to pay into the tax increment fund the collected tax increments by no later than the 90th day after the delinquency date for the City's property taxes.

NOTE 6. CITY OF HOUSTON TAX INCREMENTS

Pursuant to City Ordinance No. 1999-767, the City and the Zone have established the Tax Increment Fund, a separate fund in the City Treasury into which tax increments have and will be deposited.

During the current fiscal year, tax increments of \$17,576,030 were collected from the City, of which \$878,802 was withheld to cover 5% administrative costs. In addition, \$2,811,036 was paid to the City for a Municipal Services Fee as billed by the City.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 7. MANAGEMENT AGREEMENT – HARRIS COUNTY IMPROVEMENT DISTRICT NO. 3

On December 21, 2002, the Authority entered into an agreement with Harris County Improvement District No. 3 (the “District”) for management services. The services the District may provide include, among other things the following: general administrative support, project management and development, consultant management, and other services as may be deemed necessary by the Authority Board in the course of its various projects. The Authority will pay the District, on a monthly basis, a management fee as consideration for the services performed under this agreement. The amount of the management fee will be determined yearly in conjunction with the Authority’s annual budgeting process. During the current fiscal year, the Authority recorded \$145,450 of expenditures for management services under this agreement.

The agreement calls for the District to obtain and maintain insurance coverage for the District, the Tax Increment Reinvestment Zone No. 19 and the Authority.

The term of the agreement is until termination of the Zone. Either party may terminate the agreement upon 90 days written notice to the other party with or without cause.

The District also works with the Authority on certain public infrastructure projects for the City, which the District funds and may assume certain maintenance responsibilities.

NOTE 8. CAPITAL IMPROVEMENTS

During the current fiscal year, the Authority recorded capital improvements in the amount of \$2,010,081 related to capital expenditures made on behalf of the City. These expenditures are generally related to capital improvements to public infrastructure made by the Authority to City facilities and property. The Authority finances these facilities for the benefit of the City. Any capital assets the Authority constructs related to public infrastructure and facilities are deemed conveyed to the City. Therefore, these assets are not considered capital assets of the Authority. See supplementary schedules for information on current year capital expenditures.

During prior fiscal years, the Authority has acquired various properties in connection with the Levy Park area redevelopment, including swapping land located near Richmond Avenue and Wakeforest Street for land held by the City located on Eastside Avenue for enlargement of the Park. The Authority currently owns a double-decker bus to be used at Levy Park by the park’s restaurant operator. At June 30, 2025, total capital assets net of accumulated depreciation are \$13,509,327.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 9. TRANSFERS

During the current fiscal year, the General Fund transferred \$3,524,852 to the Debt Service Fund to pay current year loan payments and transferred \$1,911,012 to the Capital Projects Fund for planned year capital outlay.

NOTE 10. LOAN AGREEMENT

On November 30, 2016, the Authority closed on a loan agreement with Regions Capital Advantage in the total amount of \$45,000,000. The loan agreement provides for a taxable loan of \$9,288,503 at an interest rate of 3.75% and a tax-exempt loan of \$35,711,497 at an interest rate of 2.45%. Interest payments are due each May 30 and November 30, commencing November 30, 2017 through November 30, 2031. The Authority is to maintain a reasonable debt service reserve fund for the taxable balance and the tax-exempt balance, as determined by the lender at the time of issuance. Proceeds of the loan will be used to finance public improvements, pay the costs of issuance, pay off prior loans, and fund two debt service reserve funds (taxable and tax-exempt).

	Taxable	Tax Exempt
Amounts Outstanding – June 30, 2025	\$ 4,334,631	\$ 16,665,369
Interest Rates	3.750%	2.450%
Due Dates – Serially Beginning/Ending	November 30, 2025/2031	November 30, 2025/2031
Interest Payment Dates	November 30/ May 30	November 30/ May 30

The following is a summary of transactions regarding loans payable for the year ended June 30, 2025:

	July 1, 2024	Additions	Retirements	June 30, 2025
Total Long-Term Liabilities	<u>\$ 24,000,000</u>	<u>\$ -0-</u>	<u>\$ 3,000,000</u>	<u>\$ 21,000,000</u>
			Amount Due Within One Year	\$ 3,000,000
			Amount Due After One Year	<u>18,000,000</u>
			Total Long-Term Liabilities	<u>\$ 21,000,000</u>

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 10. LOAN AGREEMENT (Continued)

As of June 30, 2025, the debt service requirements on the loans outstanding were as follows:

Fiscal Year	Principal	Interest	Total
2026	\$ 3,000,000	\$ 537,777	\$ 3,537,777
2027	3,000,000	455,094	3,455,094
2028	3,000,000	373,318	3,373,318
2029	3,000,000	289,728	3,289,728
2030	3,000,000	207,046	3,207,046
2031	6,000,000	166,046	6,166,046
	\$ 21,000,000	\$ 2,029,009	\$ 23,029,009

NOTE 11. LEASE AGREEMENTS

3001 Richmond

Effective December 5, 2011, the Authority entered into an operating lease for space. The leased premise includes the land and improvements. The space may be used for general office space, educational facility, art gallery, fitness facility or other purposes consistent with prior use. The Authority paid a \$30,000 security deposit. In addition to the base rent, the Authority must pay monthly installments for property taxes and assessments as well as property insurance. The lease includes three additional five-year terms at the Authority's option. In September 2013, the parties exercised the first lease extension to extend the lease term by seven years. The base rent to be paid is \$18,000 per month through November 30, 2018, \$19,000 per month through November 30, 2021, and \$21,000 per month through November 30, 2023. On December 1, 2023, the parties executed an extension to extend the lease term by 5 years. The base rent to be paid is \$22,500 per month through November 30, 2024, \$23,000 per month through November 30, 2025, \$23,500 per month through November 30, 2026, \$24,000 per month through November 30, 2027, and \$25,000 per month through November 30, 2028. Total rent paid during the fiscal year was \$413,082.

GASB Statement No. 87 requires the Authority to discount future lease payment using the interest rate implicit in the lease. If that rate is not readily available, the Authority's estimated incremental borrowing rate may be used. The lease accrues interest at 3.25% annually, which was the prime rate July 1, 2021. During the current fiscal year, the Authority recorded lease expenditures in the amount of \$447,664, of which \$194,920 applied to principal and \$252,744 applied to interest.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11. LEASE AGREEMENTS (Continued)

3001 Richmond (Continued)

Right-of-use assets, current year amortization expense and accumulated amortization is summarized below:

	July 1, 2024	Increases	Decreases	June 30, 2025
Right-of-use Assets Subject to Amortization				
Office Space	\$ 1,150,292	\$ - 0 -	\$ - 0 -	\$ 1,150,292
Less Accumulated Amortization				
Office Space	\$ 133,623	\$ 232,818	\$ - 0 -	\$ 366,441
Right of use Assets, Net of Accumulated Amortization	<u>\$ 1,016,669</u>	<u>\$ (232,818)</u>	<u>\$ - 0 -</u>	<u>\$ 783,851</u>

The changes in lease liability during the current fiscal year are summarized as follows:

Lease Payable, July 1, 2024	\$ 1,050,845
Less: Lease Principal Paid	<u>194,920</u>
Lease Payable, June 30, 2025	<u>\$ 855,925</u>

Future lease payments are summarized below:

Fiscal Year	Principal	Interest	Total
2026	\$ 214,930	\$ 64,570	\$ 279,500
2027	240,167	45,333	285,500
2028	271,210	23,790	295,000
2029	<u>129,618</u>	<u>2,873</u>	<u>132,491</u>
	<u>\$ 855,925</u>	<u>\$ 136,566</u>	<u>\$ 992,491</u>

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11. LEASE AGREEMENTS (Continued)

3001 Richmond Sublease

Effective November 1, 2014, the Authority entered into a sublease agreement for 14,532 square feet. The Authority received a \$32,974 security deposit. The base rent is \$9,688 per month for the first year, \$19,376 per month the second year, \$23,614.50 per month for the third year, and \$25,733.75 for the fourth year. The lease includes the option of five-year extensions. During the current fiscal year, the Authority recorded rental revenue in the amount of \$462,300.

Levy Park Area Redevelopment

The Authority is pursuing improvements to a reconfigured Levy Park and certain adjacent areas under its control. On September 16, 2015, the Authority adopted a Resolution which commits the foregoing revenues to the operations, maintenance, programming and improvements of Levy Park. See Notes 2 and 12.

Effective November 21, 2012, in connection with property it has acquired, the Authority entered into an operating ground lease for the Levy Park area redevelopment. This agreement was amended December 18, 2012, July 22, 2013, and January 17, 2014. The tenant is developing, constructing and operating a multi-family facility. The leased premise includes the approximately two acres as specified in the agreement. The space may be used for the development and operation of a multi-family facility containing at least 200 residential units, (including ancillary and subservient uses such as a fitness center) parking for at least the minimum required by law, maximum height not to exceed 150 feet, and building improvements within the allotted area as specified in the agreement. The lease term is 99 years after the rent commencement date as specified in the agreement. The base rent to be paid is \$36,250 per month. The rent will increase by at least 10% every five years beginning on the fifth anniversary of the rent commencement date established by lease terms as November 1, 2014. If the tenant has not completed construction of the multi-family facility and the Levy Park Improvements are complete, the tenant must pay additional monthly installments of \$25,000 until the multi-family facility is completed. During the current fiscal year, the Authority recorded lease revenues in the amount of \$478,500.

UPPER KIRBY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11. LEASE AGREEMENTS (Continued)

Levy Park Area Redevelopment (Continued)

Effective November 21, 2012, the Authority entered into an additional operating ground lease in connection with the Levy Park area redevelopment. The tenant is developing, constructing and operating a multi-use facility. The leased premise includes the approximately 1.34 acres as specified in the agreement. The space may be used for the development and operation of a multiuse facility containing at least 100,000 square feet of office space, (including ancillary and subservient uses such as a fitness center), at least 15,000 square feet of restaurant and/or retail use, a parking garage, maximum height not to exceed 250 feet, and building improvements within the allotted area as specified in the agreement. The lease term is 99 years after the rent commencement date established by lease terms as November 1, 2014. The base rent to be paid is \$30,650 per month. The rent will increase by at least 10% every five years beginning on the fifth anniversary of the rent commencement date. During the current fiscal year, the Authority recorded lease revenues in the amount of \$404,580.

NOTE 12. LEVY PARK OPERATING AGREEMENT

Effective June 17, 2015, the Authority entered an agreement with Upper Kirby District Foundation (“Foundation”) to operate Levy Park (“Park”), a publicly dedicated park, which the Authority is redeveloping in accordance with an Interlocal Agreement with the City of Houston (“City”). The Authority authorizes the Foundation to operate, maintain, program and improve the Park. The First Amendment dated October 19, 2016, authorized an initial term through June 30, 2025, and will automatically renew for 5 five-year periods through June 30, 2043.

The Foundation or its designated contractor is responsible for the programming of Park activities, including establishing programming/event criteria, program management, contracting with event sponsors, coordinating any permits, and on-site event management. The Foundation is responsible for authorizing and contracting with all food and/or beverage concessionaires operating in the Park, unless otherwise directed by the Authority. The Foundation will pay for all costs and expenses incurred by the Foundation except for those costs to be borne by the City. The City of Houston is responsible for costs associated with Park security. However, in its sole discretion, the Foundation may contract for supplemental security services. The Foundation will establish an annual budget for review and approval by the Authority. The Authority will provide certain funding to the Foundation as may be approved in the annual budget. The Second Amendment effective July 1, 2018, provides that the Authority will fund their contribution from lease revenue in connection to properties adjacent to the park, and at the Authority’s sole discretion, shall fund additional amounts from other sources. During the year ended June 30, 2025, the Authority has expended \$941,952 related to this agreement.

UPPER KIRBY REDEVELOPMENT AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION

JUNE 30, 2025

UPPER KIRBY REDEVELOPMENT AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
ALL COMBINED GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Tax Increment Revenue	\$ 13,981,222	\$ 13,886,192	\$ (95,030)
Ground Lease Revenue	941,952	941,952	
Rent Revenues	461,805	462,300	495
Investment Revenues	621,090	1,817,535	1,196,445
Miscellaneous Revenues	<u> </u>	<u>3,864</u>	<u>3,864</u>
TOTAL REVENUES	<u>\$ 16,006,069</u>	<u>\$ 17,111,843</u>	<u>\$ 1,105,774</u>
EXPENDITURES			
Maintenance and Operations	\$ 340,200	\$ 349,651	\$ (9,451)
Capital Outlay	17,022,000	2,010,081	15,011,919
Levy Park	1,373,952	1,389,616	(15,664)
Loan Costs	<u>3,620,460</u>	<u>3,631,568</u>	<u>(11,108)</u>
TOTAL EXPENDITURES	<u>\$ 22,356,612</u>	<u>\$ 7,380,916</u>	<u>\$ 14,975,696</u>
NET CHANGE IN FUND BALANCE	\$ (6,350,543)	\$ 9,730,927	\$ 16,081,470
FUND BALANCE - JULY 1, 2024	<u>39,165,209</u>	<u>39,165,209</u>	<u> </u>
FUND BALANCE - JUNE 30, 2025	<u>\$ 32,814,666</u>	<u>\$ 48,896,136</u>	<u>\$ 16,081,470</u>

See accompanying independent auditor's report.

UPPER KIRBY REDEVELOPMENT AUTHORITY

SUPPLEMENTARY INFORMATION

REQUIRED BY CITY OF HOUSTON

JUNE 30, 2025

UPPER KIRBY REDEVELOPMENT AUTHORITY
OPERATING EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2025

Category	Vendor	Budget
ADMINISTRATION AND OVERHEAD		
Administration (Salaries and Benefits)	Harris County Improvement District No. 3	\$ 111,000
Office Expenses	Harris County Improvement District No. 3	12,000
Insurance	Harco Insurance/TML	6,000
Accounting (Upper Kirby Staff)	Harris County Improvement District No. 3	21,000
Auditor/Financial Advisor	McCall Gibson Swedlund Barfoot Ellis PLLC	20,200
SUBTOTAL		<u>\$ 170,200</u>
PROGRAM AND PROJECT CONSULTANTS		
	Harris County Improvement District No. 3, SK	
Legal	Law	\$ 140,000
Project Management Consultants	Gunda Corporation	25,000
Property Tax Consultant	Municipal Risk Management Group, LLC	5,000
SUBTOTAL		<u>\$ 170,000</u>
TOTAL MANAGEMENT/CONSULTING SERVICES		<u>\$ 340,200</u>

See accompanying independent auditor's report.

<u>Actual</u> <u>Expenditure</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
\$ 111,000	\$
12,920	(920)
6,310	(310)
21,000	
16,500	3,700
<u>\$ 167,730</u>	<u>\$ 2,470</u>

\$ 172,965	\$ (32,965)
7,506	17,494
1,450	3,550
<u>\$ 181,921</u>	<u>\$ (11,921)</u>

<u>\$ 349,651</u>	<u>\$ (9,451)</u>
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See accompanying independent auditor's report.

UPPER KIRBY REDEVELOPMENT AUTHORITY
CAPITAL EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2025

Category	Vendor	Budget	Actual Expenditure	Variance Positive (Negative)
Project T-1907-Pedestrian Accessibility				
Design		\$ 10,000	\$	\$ 10,000
SUBTOTAL		\$ 10,000	\$ - 0 -	\$ 10,000
Project T-1914-Shepherd Drainage				
System Improvements				
Design	AECOM	\$ 7,000	\$	\$ 7,000
Construction	Gunda, Harper Brothers, MCL	750,000	530,260	219,740
Other	Terracon	5,000		5,000
SUBTOTAL		\$ 762,000	\$ 530,260	\$ 231,740
Project T-1917-Upper Kirby Civic Complex				
Acquisition		\$ 8,500,000	\$	\$ 8,500,000
	Citi Fence, MCL, Houston Lightscapes, Silversand Services, Wholesale Gardens			
Design			79,228	(79,228)
SUBTOTAL		\$ 8,500,000	\$ 79,228	\$ 8,420,772
Project T-1918-Buffalo Speedway				
Improvements-US 59 to Westheimer				
Design	Gunda	\$ 300,000	\$ 224,705	\$ 75,295
SUBTOTAL		\$ 300,000	\$ 224,705	\$ 75,295
Project T-1920- West Alabama				
Reconstruction				
Acquisition		\$ 500,000		\$ 500,000
Design		1,000,000	767,793	232,207
Construction	Gunda, Lockwood Andrews	5,500,000		5,500,000
Other		50,000		50,000
SUBTOTAL		\$ 7,050,000	\$ 767,793	\$ 6,282,207
Project T-1924- Eastside Reconstruction				
Construction		\$ 200,000	\$ 304,012	\$ (104,012)
SUBTOTAL		\$ 200,000	\$ 304,012	\$ (104,012)
Project T-1926-Kirby Drive				
Improvements-US 59 to Bissonnet				
Design	Gunda	\$ 200,000	\$ 104,083	\$ 95,917
SUBTOTAL		\$ 200,000	\$ 104,083	\$ 95,917
TOTAL CAPITAL EXPENDITURES		\$ 17,022,000	\$ 2,010,081	\$ 15,011,919

See accompanying independent auditor's report.

UPPER KIRBY REDEVELOPMENT AUTHORITY
PROJECT PLAN RECONCILIATION
AS OF THE YEAR ENDED JUNE 30, 2025

Vendor	Amended Project Plan Amount	Cumulative Expenditures all years as of the Fiscal Year Ended June 30, 2025	Variance Positive (Negative)
Non-Educational Project Costs			
Utility System Improvements	\$ 49,400,000	\$ 98,462,112	\$ (49,062,112)
Traffic Mobility Improvements	111,280,000	30,536,887	80,743,113
Safety and Security Improvements	1,600,000		1,600,000
Public Recreation/Public Service Improvements	85,548,586	39,624,177	45,924,409
Financing Costs	14,600,000	52,051,020	(37,451,020)
Administration Costs	3,465,529	7,350,940	(3,885,411)
Creation Costs	400,000	221,672	178,328
Total Non-Educational Project Costs	\$ 266,294,115	\$ 228,246,808	\$ 38,047,307
Education Project Costs	5,572,812	23,144,885	(17,572,073)
Total Non-Educational Project Costs and Education Project Costs	<u>\$ 271,866,927</u>	<u>\$ 251,391,693</u>	<u>\$ 20,475,234</u>

See accompanying independent auditor's report.

UPPER KIRBY REDEVELOPMENT AUTHORITY

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2025

UPPER KIRBY REDEVELOPMENT AUTHORITY
BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS
JUNE 30, 2025

Authority Mailing Address - Upper Kirby Redevelopment Authority
3120 Southwest Freeway, Suite 102
Houston, TX 77098

Authority Telephone Number - (713) 524-8000

Board Members	Position
Sydney Bailey	Chairman
Emil T. Pena	Vice Chairman
Robert R. Casey	Secretary
Russell H. Jackson	Assistant Secretary
Tammi C. Wallace	Director
Stanley C. Jones, Jr.	Director
Suzan Deison	Director

See accompanying independent auditor's report.

McCall Gibson Swedlund Barfoot Ellis PLLC

Certified Public Accountants

*Chris Swedlund
Noel W. Barfoot
Joseph Ellis
Ashlee Martin*

*Mike M. McCall
(retired)
Debbie Gibson
(retired)*

September 17, 2025

Board of Directors
Upper Kirby Redevelopment Authority
City of Houston, Texas

We have audited the financial statements of the governmental activities and each major fund of Upper Kirby Redevelopment Authority (the "Authority") for the year ended June 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated September 17, 2025. Professional standards also require that we communicate to you the following information related to our audit. For the purposes of this letter, the term "management" refers to the Board of Directors and/or Authority consultants.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. Significant accounting policies used by the Authority, including new accounting policies, if any, that have been adopted and implemented during the current fiscal year, are discussed in Note 2. We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period. The financial statement disclosures are neutral, consistent, and clear.

Accounting estimates are an integral part of the financial statements and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. If applicable, we evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The Authority's bookkeeper and Board of Directors will be provided with all such adjustments, if applicable.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 17, 2025.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We were engaged to perform non-attest services for the Authority in relation to the preparation of the financial statements and related notes in conformity with accounting principles generally accepted in the United States of America. These services were performed based on information provided by you. We performed these services in accordance with applicable professional standards. The non-attest services we performed are limited to those specifically defined and did not result in assuming management responsibilities.

We applied certain limited procedures to the Management's Discussion and Analysis and the budgetary comparison schedule for the combined governmental funds, which are required supplementary information ("RSI") that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information, including information required by the City of Houston, Texas, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Board of Directors of the Authority and is not intended to be, and should not be, used by anyone other than the specified party.

Sincerely,

McCall Gibson Swedlund Barfoot Ellis PLLC
Certified Public Accountants
Houston, Texas

UPPER KIRBY REDEVELOPMENT AUTHORITY
CITY OF HOUSTON, TEXAS
SEPTEMBER 17, 2025

McCall Gibson Swedlund Barfoot Ellis PLLC
Certified Public Accountants
13100 Wortham Center Drive, Suite 235
Houston, Texas 77065-5610

Ladies and Gentlemen:

This representation letter is provided in connection with your audit of the financial statements of Upper Kirby Redevelopment Authority (the "Authority"), which comprise the respective financial position of the governmental activities and each major fund as of June 30, 2025, and the respective changes in financial position for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of September 17, 2025, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit continuance letter dated September 17, 2025, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) The methods, significant assumptions and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.

- 8) The effects of uncorrected misstatements, if any, are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements, if any, are attached to the representation letter.
- 9) The effects of all known actual or possible litigation, claims, and assessments, if any, have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the District or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the District and involves -
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 17) We are not aware of any pending or threatened litigation, claims or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulted a lawyer concerning such litigation, claims, or assessments.
- 18) We have disclosed to you the names of the District's related parties and all the related party relationships and transactions, including any side agreements.

Government-specific

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

- 20) We have taken timely and appropriate steps to remedy identified and suspected fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements that you have reported to us, if any.
- 21) We have a process to track the status of audit findings and recommendations, if any.
- 22) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 23) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 24) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report as needed.
- 25) The District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 26) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 27) We have appropriately identified, measured, recognized, recorded, and/or disclosed the following (if applicable): all leases in accordance with GASB Statement No. 87; conduit debt obligations and/or certain arrangements with conduit debt obligations in accordance with GASB Statement No. 91; public-private and public-public partnerships and availability payment arrangements in accordance with GASB Statement No. 94; subscription-based information technology arrangements in accordance with GASB Statement No. 96; and compensated absences and other salary-related payments in accordance with GASB Statement No. 101.
- 28) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
- 29) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 30) As part of your audit, you assisted with preparation of the financial statements and disclosures and depreciation schedule. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures and depreciation schedule.
- 31) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 32) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

- 33) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 34) There are no fiduciary activities required to be disclosed in the financial statements in accordance with GASB Statement No. 84, as amended.
- 35) The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34, as amended.
- 36) All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 37) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 38) Investments, derivative instrument transactions, and land and other real estate held by endowments are properly valued.
- 39) Provisions for uncollectible receivables have been properly identified and recorded.
- 40) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 41) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 42) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 43) Special and extraordinary items (unusual items or infrequent items after implementing GASB Statement No. 103), if any, are appropriately classified and reported.
- 44) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
- 45) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 46) The District did not meet the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.
- 47) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 48) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

- 49) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 50) With respect to the supplementary information required by the Texas Commission on Environmental Quality (Commission) as published in the Water District Financial Management Guide,
- a) We acknowledge our responsibility for presenting this information in accordance with the Commission's requirements, and we believe this information, including its form and content, is fairly presented in accordance with the Commission's requirements. The methods of measurement and presentation of this information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If this information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

UPPER KIRBY REDEVELOPMENT AUTHORITY

Signatures of the Board of Directors

UPPER KIRBY REDEVELOPMENT AUTHORITY
Summary of Bank and Investment Accounts
August 31, 2025

GENERAL FUND

PNC Bank	\$ 466,087.07
TexPool	<u>43,810,322.11</u>
Total General Fund	<u>\$ 44,276,409.18</u>

CAPITAL PROJECTS FUND

TexPool	<u>2,351,641.83</u>
Total Capital Projects Fund	<u>\$ 2,351,641.83</u>

DEBT SERVICE FUND

TxPool - Taxable	\$ 786,989.53
TxPool - Tax Exempt	<u>2,879,932.27</u>
Total Debt Service Fund	<u>\$ 3,666,921.80</u>

REGIONS BANK LOAN

	<u>TAX EXEMPT</u>	<u>TAXABLE</u>	<u>TOTAL LOAN</u>
LOAN AGREEMENT	32,500,000.00	12,500,000.00	45,000,000.00
12/01/2016 Restructured Loan	35,711,497.00	9,288,503.00	45,000,000.00
11/30/2017 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2018 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2019 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2020 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2021 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2022 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2023 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2024 Principal Payment	<u>(2,380,766.00)</u>	<u>(619,234.00)</u>	<u>(3,000,000.00)</u>
Outstanding Loan Balance	<u>16,665,369.00</u>	<u>4,334,631.00</u>	<u>21,000,000.00</u>
Balance of Loan Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Upper Kirby Redevelopment Authority - Capital Projects Fund

Profit & Loss YTD Comparison

Accrual Basis

August 2025

	Aug 25	Jul - Aug 25
Ordinary Income/Expense		
Income		
4100.00 · Interest Income	8,567.38	17,117.02
Total Income	8,567.38	17,117.02
Gross Profit	8,567.38	17,117.02
Expense		
6900.00 · Capital Projects		
6914.00 · Shepherd Drainage		
6914.02 · Construction	0.00	225.00
Total 6914.00 · Shepherd Drainage	0.00	225.00
6917.00 · Civic Center		
6917.02 · Construction - Levy tax exempt	26,522.50	26,522.50
6917.00 · Civic Center - Other	650.00	94,086.40
Total 6917.00 · Civic Center	27,172.50	120,608.90
Total 6900.00 · Capital Projects	27,172.50	120,833.90
Total Expense	27,172.50	120,833.90
Net Ordinary Income	-18,605.12	-103,716.88
Net Income	-18,605.12	-103,716.88

Upper Kirby Redevelopment Authority Profit & Loss YTD Comparison

Accrual Basis

August 2025

	Aug 25	Jul - Aug 25
Ordinary Income/Expense		
Income		
Ground Lease Revenue	43,862.50	168,674.00
Interest Income	159,996.61	308,878.99
Rent Income	38,800.00	77,600.00
Total Income	242,659.11	555,152.99
Expense		
Administrative Fee	9,250.00	18,500.00
Levy Park Operations	80,949.00	0.00
Office	1,000.00	2,000.00
Other Office	100.00	200.00
Professional Fees		
Accounting	1,750.00	3,500.00
Legal Fees	0.00	1,140.00
Total Professional Fees	1,750.00	4,640.00
Rent	37,300.00	74,600.00
Total Expense	130,349.00	99,940.00
Net Ordinary Income	112,310.11	455,212.99
Net Income	112,310.11	455,212.99

Upper Kirby Redevelopment Authority - Debt Service Fund

Profit & Loss YTD Comparison

Accrual Basis

August 2025

	Aug 25	Jul - Aug 25
Ordinary Income/Expense		
Income		
4300.00 - Interest Income	13,359.17	26,690.74
Total Income	13,359.17	26,690.74
Net Ordinary Income	13,359.17	26,690.74
Net Income	13,359.17	26,690.74

Upper Kirby Redevelopment Authority

Register: UKRA PNC Bank (BBVA)

From 08/01/2025 through 08/31/2025

Sorted by: Cleared status

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
08/06/2025			Rent Income	August 2025Rent		X	38,800.00	1,373,297.53
08/06/2025	5326	Lockwood, Andrews ...	Transfer To/From CPF ...	133-10009-000...	420,230.24	X		953,067.29
08/07/2025	5324	Harper Brothers Con...	Transfer To/From CPF ...	Shepherd / Far...	483,372.72	X		469,694.57
08/07/2025	5325	Regions Bank	Transfer To/From CPF ...	Depository Tax...	1,720.00	X		467,974.57
08/21/2025	5327	Upper Kirby Manage...	Accounts Payable	Mgmt fee Aug...	12,000.00	X		455,974.57
08/27/2025			Ground Lease Revenue	Madera Reside...		X	43,862.50	499,837.07
08/31/2025			Other Office	Service Charge	100.00	X		499,737.07
08/27/2025	5328	Blue Irrigation Scape...	Transfer To/From CPF ...	Sprinkler Repai...	650.00			466,087.07

UPPER KIRBY REDEVELOPMENT AUTHORITY
Summary of Bank and Investment Accounts
July 31, 2025

GENERAL FUND

PNC Bank	\$ 1,301,497.53
TexPool	<u>43,768,574.50</u>
Total General Fund	<u>\$ 45,070,072.03</u>

CAPITAL PROJECTS FUND

TexPool	<u>2,343,074.45</u>
Total Capital Projects Fund	<u>\$ 2,343,074.45</u>

DEBT SERVICE FUND

TxPool - Taxable	\$ 781,261.14
TxPool - Tax Exempt	<u>2,858,969.92</u>
Total Debt Service Fund	<u>\$ 3,640,231.06</u>

REGIONS BANK LOAN

	<u>TAX EXEMPT</u>	<u>TAXABLE</u>	<u>TOTAL LOAN</u>
LOAN AGREEMENT	32,500,000.00	12,500,000.00	45,000,000.00
12/01/2016 Restructured Loan	35,711,497.00	9,288,503.00	45,000,000.00
11/30/2017 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2018 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2019 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2020 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2021 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2022 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2023 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2024 Principal Payment	<u>(2,380,766.00)</u>	<u>(619,234.00)</u>	<u>(3,000,000.00)</u>
Outstanding Loan Balance	<u>16,665,369.00</u>	<u>4,334,631.00</u>	<u>21,000,000.00</u>
Balance of Loan Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Upper Kirby Redevelopment Authority - Capital Projects Fund

Profit & Loss YTD Comparison

Accrual Basis

July 2025

	Jul 25	Jul 25
Ordinary Income/Expense		
Income		
4100.00 · Interest Income	8,549.64	8,549.64
Total Income	8,549.64	8,549.64
Gross Profit	8,549.64	8,549.64
Expense		
6900.00 · Capital Projects		
6914.00 · Shepherd Drainage		
6914.02 · Construction	225.00	225.00
Total 6914.00 · Shepherd Drainage	225.00	225.00
6917.00 · Civic Center	93,436.40	93,436.40
Total 6900.00 · Capital Projects	93,661.40	93,661.40
Total Expense	93,661.40	93,661.40
Net Ordinary Income	-85,111.76	-85,111.76
Net Income	-85,111.76	-85,111.76

Upper Kirby Redevelopment Authority

Profit & Loss YTD Comparison

Accrual Basis

July 2025

	Jul 25	Jul 25
Ordinary Income/Expense		
Income		
Ground Lease Revenue	124,811.50	124,811.50
Interest Income	148,882.38	148,882.38
Rent Income	38,800.00	38,800.00
Total Income	312,493.88	312,493.88
Expense		
Administrative Fee	9,250.00	9,250.00
Levy Park Operations	-80,949.00	-80,949.00
Office	1,000.00	1,000.00
Other Office	100.00	100.00
Professional Fees		
Accounting	1,750.00	1,750.00
Legal Fees	1,140.00	1,140.00
Total Professional Fees	2,890.00	2,890.00
Rent	37,300.00	37,300.00
Total Expense	-30,409.00	-30,409.00
Net Ordinary Income	342,902.88	342,902.88
Net Income	342,902.88	342,902.88

Upper Kirby Redevelopment Authority - Debt Service Fund
Profit & Loss

Accrual Basis

July 2025

	Jul 25
Ordinary Income/Expense	
Income	
4300.00 · Interest Income	13,331.57
Total Income	13,331.57
Net Ordinary Income	13,331.57
Net Income	13,331.57

Upper Kirby Redevelopment Authority

Register: UKRA PNC Bank (BBVA)

From 07/01/2025 through 07/31/2025

Sorted by: Cleared status

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/01/2025			Ground Lease Revenue	Madera Reside...		X	43,862.50	17,460,185....
07/02/2025			Interest Income	Deposit		X	73.69	17,460,258....
07/02/2025	5313	Butcher's Swimming ...	Transfer To/From CPF ...		5,551.88	X		17,454,707....
07/03/2025			UKRA TexPool GOF	Funds Transfer	16,000,000....	X		1,454,707.09
07/10/2025			Rent Income	July 2025 Rent		X	38,800.00	1,493,507.09
07/17/2025	5314	Upper Kirby Manage...	Accounts Payable	Mgmt fee July ...	12,000.00	X		1,481,507.09
07/24/2025			Ground Lease Revenue	KG Lofts		X	37,086.50	1,518,593.59
07/24/2025	5315	Gunda Corporation	Accounts Payable	Upper Kirby C...	367.50	X		1,518,226.09
07/24/2025	5316	Sanford & Kuhl	Accounts Payable	June 2025 Gen...	2,805.00	X		1,515,421.09
07/24/2025	5317	Utility Tax Service, ...	Accounts Payable	July 2024 - Jun...	700.00	X		1,514,721.09
07/24/2025	5318	fun abounds, Inc.	Transfer To/From CPF ...	Putting Green ...	93,436.40	X		1,421,284.69
07/24/2025	5319	Gunda Corporation	Transfer To/From CPF ...	Buffalo Speed...	24,795.00	X		1,396,489.69
07/24/2025	5320	Houston Lightscapes	Transfer To/From CPF ...	Deposit	22,127.50	X		1,374,362.19
07/24/2025	5321	Silversand Services	Transfer To/From CPF ...	H4893 & H5964	12,282.94	X		1,362,079.25
07/24/2025	5322	Upper Kirby Manage...	Accounts Payable	Legal fees - Jan...	71,119.22	X		1,290,960.03
07/30/2025			Ground Lease Revenue	Madera Reside...		X	43,862.50	1,334,822.53
07/31/2025			Other Office	Service Charge	100.00	X		1,334,722.53
07/31/2025	5323	Highway 1 LLC	Transfer To/From CPF ...	Surrace Mount ...	225.00	X		1,334,497.53

UPPER KIRBY REDEVELOPMENT AUTHORITY
Summary of Bank and Investment Accounts
June 30, 2025

GENERAL FUND

PNC Bank	\$ 17,383,322.78
TexPool	<u>27,899,912.81</u>
Total General Fund	<u>\$ 45,283,235.59</u>

CAPITAL PROJECTS FUND

TexPool	<u>2,334,524.81</u>
Total Capital Projects Fund	<u>\$ 2,334,524.81</u>

DEBT SERVICE FUND

TxPool - Taxable	\$ 781,261.14
TxPool - Tax Exempt	<u>2,858,969.92</u>
Total Debt Service Fund	<u>\$ 3,640,231.06</u>

REGIONS BANK LOAN

	<u>TAX EXEMPT</u>	<u>TAXABLE</u>	<u>TOTAL LOAN</u>
LOAN AGREEMENT	32,500,000.00	12,500,000.00	45,000,000.00
12/01/2016 Restructured Loan	35,711,497.00	9,288,503.00	45,000,000.00
11/30/2017 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2018 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2019 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2020 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2021 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2022 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2023 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2024 Principal Payment	<u>(2,380,766.00)</u>	<u>(619,234.00)</u>	<u>(3,000,000.00)</u>
Outstanding Loan Balance	<u>16,665,369.00</u>	<u>4,334,631.00</u>	<u>21,000,000.00</u>
Balance of Loan Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Upper Kirby Redevelopment Authority - Capital Projects Fund

Profit & Loss YTD Comparison

Accrual Basis

June 2025

	Jun 25	Jul '24 - Jun 25
Ordinary Income/Expense		
Income		
4100.00 · Interest Income	8,216.07	106,312.75
Total Income	8,216.07	106,312.75
Gross Profit	8,216.07	106,312.75
Expense		
6100.00 · Admin Expense -Tax exempt	0.00	645.00
6200.00 · Administrative Exps-Taxable	0.00	645.00
6900.00 · Capital Projects		
6914.00 · Shepherd Drainage		
6914.02 · Construction	220,413.81	531,259.79
Total 6914.00 · Shepherd Drainage	220,413.81	531,259.79
6917.00 · Civic Center		
6917.02 · Construction - Levy tax exempt	54,753.62	61,392.93
6917.00 · Civic Center - Other	17,834.82	17,834.82
Total 6917.00 · Civic Center	72,588.44	79,227.75
6918.00 · Buffalo Spwy - 59 to Westheimer		
6918.01 · Design	14,832.00	224,705.15
Total 6918.00 · Buffalo Spwy - 59 to Westheimer	14,832.00	224,705.15
6920.00 · West Alabama Reconstruction		
6920.01 · Design	430,193.24	767,793.72
Total 6920.00 · West Alabama Reconstruction	430,193.24	767,793.72
6924.00 · Eastside Reconstruction		
6924.02 · Construction	304,011.67	304,011.67
Total 6924.00 · Eastside Reconstruction	304,011.67	304,011.67
6926.00 · Kirby Dr - US 59 to Bissonnet		
6926.01 · Design	0.00	104,083.17
Total 6926.00 · Kirby Dr - US 59 to Bissonnet	0.00	104,083.17
Total 6900.00 · Capital Projects	1,042,039.16	2,011,081.25
Total Expense	1,042,039.16	2,012,371.25
Net Ordinary Income	-1,033,823.09	-1,906,058.50
Net Income	-1,033,823.09	-1,906,058.50

Upper Kirby Redevelopment Authority

Profit & Loss YTD Comparison

Accrual Basis

June 2025

	Jun 25	Jul '24 - Jun 25
Ordinary Income/Expense		
Income		
Ground Lease Revenue	0.00	941,952.00
Interest Income	116,258.09	1,586,758.93
Rent Income	38,800.00	462,300.00
Tax Revenue	17,576,030.20	17,576,030.20
Total Income	17,731,088.29	20,567,041.13
Expense		
Administrative Fee	9,250.00	111,000.00
Insurance		
Liability Insurance	0.00	1,323.00
Insurance - Other	0.00	4,986.62
Total Insurance	0.00	6,309.62
Levy Park Operations	161,898.00	941,952.00
Office	1,000.00	12,000.00
Other Office	100.00	920.00
Professional Fees		
Accounting	1,750.00	21,000.00
Audit	0.00	16,500.00
Consulting	700.00	1,450.00
Legal Fees	73,924.22	172,965.46
Total Professional Fees	76,374.22	211,915.46
Project Managment	367.50	7,505.71
Rent	37,300.00	447,664.07
Total Expense	286,289.72	1,739,266.86
Net Ordinary Income	17,444,798.57	18,827,774.27
Other Income/Expense		
Other Expense		
Interfund Transfer - Other	3,689,837.51	3,689,837.51
Total Other Expense	3,689,837.51	3,689,837.51
Net Other Income	-3,689,837.51	-3,689,837.51
Net Income	13,754,961.06	15,137,936.76

Upper Kirby Redevelopment Authority - Debt Service Fund

Profit & Loss YTD Comparison

Accrual Basis

June 2025

	Jun 25	Jul '24 - Jun 25
Ordinary Income/Expense		
Income		
4300.00 · Interest Income	3,336.65	91,461.38
Total Income	3,336.65	91,461.38
Expense		
6100.00 · Interest Expense - Taxable	0.00	176,674.94
6150.00 · Interest Expense - Tax Exempt	0.00	443,784.84
6500.00 · Loan Principal - Taxable	0.00	619,234.00
6550.00 · Loan Principal - Tax Exempt	0.00	2,380,766.00
Total Expense	0.00	3,620,459.78
Net Ordinary Income	3,336.65	-3,528,998.40
Net Income	3,336.65	-3,528,998.40

Upper Kirby Redevelopment Authority

Register: UKRA PNC Bank (BBVA)

From 06/01/2025 through 06/30/2025

Sorted by: Cleared status

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
06/05/2025	5306	MCL Project Resour...	Transfer To/From CPF ...	Levy Park - Ce...	2,615.00	X		1,068,226.78
06/05/2025	5307	Gunda Corporation	Transfer To/From CPF ...		98,353.00	X		969,873.78
06/12/2025			-split-	KG Lofts & Ex...		X	75,886.50	1,045,760.28
06/12/2025	5308	Citi Fence and Concr...	Transfer To/From CPF ...	Pedestrian Gate...	7,950.00	X		1,037,810.28
06/19/2025	5309	Sanford & Kuhl	Accounts Payable		6,148.25	X		1,031,662.03
06/19/2025	5310	Upper Kirby Manage...	Accounts Payable		36,000.00	X		995,662.03
06/19/2025	5311	Citi Fence and Concr...	Transfer To/From CPF ...	Dog Park Fenci...	24,786.00	X		970,876.03
06/26/2025	5312	Upper Kirby Manage...	Transfer To/From CPF ...		304,011.67	X		666,864.36
06/30/2025			-split-	Deposit		X	16,697,228....	17,364,093....
06/30/2025			Other Office	Service Charge -	100.00	X		17,363,993....

No assurance is provided on these financial statements

UPPER KIRBY REDEVELOPMENT AUTHORITY
Summary of Bank and Investment Accounts
May 31, 2025

GENERAL FUND

PNC Bank	\$ 1,037,841.78
TexPool	<u>33,869,767.72</u>
Total General Fund	<u>\$ 34,907,609.50</u>

CAPITAL PROJECTS FUND

TexPool	<u>2,326,308.74</u>
Total Capital Projects Fund	<u>\$ 2,326,308.74</u>

DEBT SERVICE FUND

TxPool - Taxable	\$ 108,114.13
TxPool - Tax Exempt	<u>291,003.28</u>
Total Debt Service Fund	<u>\$ 399,117.41</u>

REGIONS BANK LOAN

	<u>TAX EXEMPT</u>	<u>TAXABLE</u>	<u>TOTAL LOAN</u>
LOAN AGREEMENT	32,500,000.00	12,500,000.00	45,000,000.00
12/01/2016 Restructured Loan	35,711,497.00	9,288,503.00	45,000,000.00
11/30/2017 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2018 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2019 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2020 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2021 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2022 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2023 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2024 Principal Payment	<u>(2,380,766.00)</u>	<u>(619,234.00)</u>	<u>(3,000,000.00)</u>
Outstanding Loan Balance	<u>16,665,369.00</u>	<u>4,334,631.00</u>	<u>21,000,000.00</u>
Balance of Loan Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Upper Kirby Redevelopment Authority - Capital Projects Fund

Profit & Loss YTD Comparison

Accrual Basis

May 2025

	May 25	Jul '24 - May 25
Ordinary Income/Expense		
Income		
4100.00 · Interest Income	8,479.93	98,096.68
Total Income	8,479.93	98,096.68
Gross Profit	8,479.93	98,096.68
Expense		
6100.00 · Admin Expense -Tax exempt	0.00	645.00
6200.00 · Administrative Exps-Taxable	0.00	645.00
6900.00 · Capital Projects		
6914.00 · Shepherd Drainage		
6914.02 · Construction	19,389.57	310,845.98
Total 6914.00 · Shepherd Drainage	19,389.57	310,845.98
6917.00 · Civic Center		
6917.02 · Construction - Levy tax exempt	2,615.00	6,639.31
Total 6917.00 · Civic Center	2,615.00	6,639.31
6918.00 · Buffalo Spwy - 59 to Westheimer		
6918.01 · Design	72,289.00	209,873.15
Total 6918.00 · Buffalo Spwy - 59 to Westheimer	72,289.00	209,873.15
6920.00 · West Alabama Reconstruction		
6920.01 · Design	2,016.00	337,600.48
Total 6920.00 · West Alabama Reconstruction	2,016.00	337,600.48
6926.00 · Kirby Dr - US 59 to Bissonnet		
6926.01 · Design	12,652.00	104,083.17
Total 6926.00 · Kirby Dr - US 59 to Bissonnet	12,652.00	104,083.17
Total 6900.00 · Capital Projects	108,961.57	969,042.09
Total Expense	108,961.57	970,332.09
Net Ordinary Income	-100,481.64	-872,235.41
Net Income	-100,481.64	-872,235.41

Upper Kirby Redevelopment Authority

Profit & Loss YTD Comparison

Accrual Basis

May 2025

	May 25	Jul '24 - May 25
Ordinary Income/Expense		
Income		
Ground Lease Revenue	118,035.50	941,952.00
Interest Income	123,786.19	1,470,500.84
Rent Income	38,800.00	423,500.00
Total Income	280,621.69	2,835,952.84
Expense		
Administrative Fee	9,250.00	101,750.00
Insurance		
Liability Insurance	0.00	1,323.00
Insurance - Other	0.00	4,986.62
Total Insurance	0.00	6,309.62
Levy Park Operations	80,949.00	780,054.00
Office	1,000.00	11,000.00
Other Office	100.00	820.00
Professional Fees		
Accounting	1,750.00	19,250.00
Audit	0.00	16,500.00
Consulting	0.00	750.00
Legal Fees	6,148.25	99,041.24
Total Professional Fees	7,898.25	135,541.24
Project Management	0.00	7,138.21
Rent	45,164.07	410,364.07
Total Expense	144,361.32	1,452,977.14
Net Ordinary Income	136,260.37	1,382,975.70
Net Income	136,260.37	1,382,975.70

Upper Kirby Redevelopment Authority - Debt Service Fund

Profit & Loss YTD Comparison

Accrual Basis

May 2025

	May 25	Jul '24 - May 25
Ordinary Income/Expense		
Income		
4300.00 · Interest Income	2,195.52	88,124.73
Total Income	2,195.52	88,124.73
Expense		
6100.00 · Interest Expense - Taxable	81,725.86	176,674.94
6150.00 · Interest Expense - Tax Exempt	205,284.94	443,784.84
6500.00 · Loan Principal - Taxable	0.00	619,234.00
6550.00 · Loan Principal - Tax Exempt	0.00	2,380,766.00
Total Expense	287,010.80	3,620,459.78
Net Ordinary Income	-284,815.28	-3,532,335.05
Net Income	-284,815.28	-3,532,335.05

Upper Kirby Redevelopment Authority

Register: UKRA PNC Bank (BBVA)

From 05/01/2025 through 05/31/2025

Sorted by: Cleared status

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/01/2025			Ground Lease Revenue	KG Office Ven...		X	37,086.50	976,326.12
05/01/2025	5303	Gunda Corporation	Transfer To/From CPF ...		10,197.00	X		966,129.12
05/07/2025			Rent Income	May 2025 Rent		X	38,800.00	1,004,929.12
05/19/2025	5304	Silversand Services	Transfer To/From CPF ...		6,942.77	X		997,986.35
05/28/2025			Ground Lease Revenue	Madera Reside...		X	43,862.50	1,041,848.85
05/29/2025			Ground Lease Revenue	KG Lofts		X	37,086.50	1,078,935.35
05/29/2025	5305	ACP International/S...	Transfer To/From CPF ...		7,993.57	X		1,070,941.78
05/30/2025			Other Office	Service Charge	100.00	X		1,070,841.78

UPPER KIRBY REDEVELOPMENT AUTHORITY
Summary of Bank and Investment Accounts
April 30, 2025

GENERAL FUND

PNC Bank	\$ 906,239.62
TexPool	<u>34,159,169.96</u>
Total General Fund	<u>\$ 35,065,409.58</u>

CAPITAL PROJECTS FUND

TexPool	<u>2,317,828.81</u>
Total Capital Projects Fund	<u>\$ 2,317,828.81</u>

DEBT SERVICE FUND

TxPool - Taxable	\$ 107,444.60
TxPool - Tax Exempt	<u>289,412.73</u>
Total Debt Service Fund	<u>\$ 396,857.33</u>

REGIONS BANK LOAN

	<u>TAX EXEMPT</u>	<u>TAXABLE</u>	<u>TOTAL LOAN</u>
LOAN AGREEMENT	32,500,000.00	12,500,000.00	45,000,000.00
12/01/2016 Restructured Loan	35,711,497.00	9,288,503.00	45,000,000.00
11/30/2017 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2018 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2019 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2020 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2021 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2022 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2023 Principal Payment	(2,380,766.00)	(619,234.00)	(3,000,000.00)
11/30/2024 Principal Payment	<u>(2,380,766.00)</u>	<u>(619,234.00)</u>	<u>(3,000,000.00)</u>
Outstanding Loan Balance	<u>16,665,369.00</u>	<u>4,334,631.00</u>	<u>21,000,000.00</u>
Balance of Loan Available	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Upper Kirby Redevelopment Authority - Capital Projects Fund

Profit & Loss YTD Comparison

Accrual Basis

April 2025

	Apr 25	Jul '24 - Apr 25
Ordinary Income/Expense		
Income		
4100.00 · Interest Income	8,230.04	89,616.75
Total Income	8,230.04	89,616.75
Gross Profit	8,230.04	89,616.75
Expense		
6100.00 · Admin Expense -Tax exempt	0.00	645.00
6200.00 · Administrative Exps-Taxable	0.00	645.00
6900.00 · Capital Projects		
6914.00 · Shepherd Drainage		
6914.02 · Construction	6,942.77	291,456.41
Total 6914.00 · Shepherd Drainage	6,942.77	291,456.41
6917.00 · Civic Center		
6917.02 · Construction - Levy tax exempt	0.00	4,024.31
Total 6917.00 · Civic Center	0.00	4,024.31
6918.00 · Buffalo Spwy - 59 to Westheimer		
6918.01 · Design	0.00	137,584.15
Total 6918.00 · Buffalo Spwy - 59 to Westheimer	0.00	137,584.15
6920.00 · West Alabama Reconstruction		
6920.01 · Design	0.00	335,584.48
Total 6920.00 · West Alabama Reconstruction	0.00	335,584.48
6926.00 · Kirby Dr - US 59 to Bissonnet		
6926.01 · Design	0.00	91,431.17
Total 6926.00 · Kirby Dr - US 59 to Bissonnet	0.00	91,431.17
Total 6900.00 · Capital Projects	6,942.77	860,080.52
Total Expense	6,942.77	861,370.52
Net Ordinary Income	1,287.27	-771,753.77
Net Income	1,287.27	-771,753.77

Upper Kirby Redevelopment Authority Profit & Loss YTD Comparison

Accrual Basis

April 2025

	Apr 25	Jul '24 - Apr 25
Ordinary Income/Expense		
Income		
Ground Lease Revenue	87,725.00	823,916.50
Interest Income	121,385.22	1,346,714.65
Rent Income	38,800.00	384,700.00
Total Income	247,910.22	2,555,331.15
Expense		
Administrative Fee	9,250.00	92,500.00
Insurance		
Liability Insurance	0.00	1,323.00
Insurance - Other	0.00	4,986.62
Total Insurance	0.00	6,309.62
Levy Park Operations	80,949.00	699,105.00
Office	1,000.00	10,000.00
Other Office	200.00	720.00
Professional Fees		
Accounting	1,750.00	17,500.00
Audit	0.00	16,500.00
Consulting	0.00	750.00
Legal Fees	4,887.50	92,892.99
Total Professional Fees	6,637.50	127,642.99
Project Managment	0.00	7,138.21
Rent	37,300.00	365,200.00
Total Expense	135,336.50	1,308,615.82
Net Ordinary Income	112,573.72	1,246,715.33
Net Income	112,573.72	1,246,715.33

Upper Kirby Redevelopment Authority - Debt Service Fund

Profit & Loss YTD Comparison

Accrual Basis

April 2025

	Apr 25	Jul '24 - Apr 25
Ordinary Income/Expense		
Income		
4300.00 · Interest Income	1,409.17	85,929.21
Total Income	1,409.17	85,929.21
Expense		
6100.00 · Interest Expense - Taxable	0.00	94,949.08
6150.00 · Interest Expense - Tax Exempt	0.00	238,499.90
6500.00 · Loan Principal - Taxable	0.00	619,234.00
6550.00 · Loan Principal - Tax Exempt	0.00	2,380,766.00
Total Expense	0.00	3,333,448.98
Net Ordinary Income	1,409.17	-3,247,519.77
Net Income	<u>1,409.17</u>	<u>-3,247,519.77</u>

Upper Kirby Redevelopment Authority

Register: UKRA PNC Bank (BBVA)

From 04/01/2025 through 04/30/2025

Sorted by: Cleared status

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
04/01/2025			Ground Lease Revenue	Madera Reside...		X	43,862.50	968,877.65
04/01/2025			Other Office	Service Charge	100.00	X		968,777.65
04/01/2025	5293	Silversand Services	Transfer To/From CPF ...		3,220.97	X		965,556.68
04/01/2025	5295	Gulf Coast Pavers Inc	Transfer To/From CPF ...		1,750.00	X		963,806.68
04/03/2025	5297	Gunda Corporation	Transfer To/From CPF ...	UKRA West A...	75,562.50	X		888,244.18
04/03/2025	5298	intercoastal Design S...	Transfer To/From CPF ...	Three Watercol...	2,400.00	X		885,844.18
04/03/2025	5299	Gunda Corporation	Accounts Payable	Upper Kirby C...	1,743.00	X		884,101.18
04/03/2025	5300	Upper Kirby Manage...	Accounts Payable	Legal fees - No...	21,886.56	X		862,214.62
04/03/2025	5301	David Hicks Plumbin...	Transfer To/From CPF ...		650.00	X		861,564.62
04/10/2025			Rent Income	April 2025 Rent		X	38,800.00	900,364.62
04/17/2025	5302	Sanford & Kuhl	Accounts Payable	February 2025 ...	4,887.50	X		895,477.12
04/29/2025			Ground Lease Revenue	Madera Reside...		X	43,862.50	939,339.62
04/30/2025			Other Office	Service Charge	100.00	X		939,239.62

**UPPER KIRBY REDEVELOPMENT AUTHORITY
QUARTERLY INVESTMENT REPORT
4TH QUARTER FISCAL YEAR 2025**

**April 1, 2025 to
June 30, 2025**

Transaction Date		General Fund	Capital Project Fund-Tax Exempt	Debt Service Fund- Taxable	Debt Service Fund- Tax Exempt
		TexPool	TexPool	TexPool	TexPool
4/1/2025	Beginning Bal	\$ 34,156,033.74	\$ 2,309,598.77	\$ 107,063.09	\$ 288,385.07
Apr 2025	Withdrawals	(199,198.00)			
Apr 2025	Deposits	80,949.00			
Apr 2025	Interest 4.3355%	121,385.22	8,230.04	381.51	1,027.66
		-	-		
May 2025	Withdrawals	(413,188.43)	-	(81,725.86)	(205,284.94)
May 2025	Deposits	-	-	81,790.41	205,284.95
May 2025	Interest 4.3077%	123,786.19	8,479.93	604.98	1,590.54
		-	-		
Jun 2025	Withdrawals	(6,086,113.00)		-	-
Jun 2025	Deposits	-		672,365.00	2,565,412.00
Jun 2025	Interest 4.2970%	116,258.09	8,216.07	782.01	2,554.64
6/30/2025	Balance	\$ 27,899,912.81	\$ 2,334,524.81	\$ 781,261.14	\$ 2,858,969.92

The investments for the District for the period are in compliance with the Public Funds Investment Act, the District's investment policy and the District's investment strategy.

Investment Officer: _____

**CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2026 BUDGET PROFILE**

Fund Summary
Fund Name: **Upper Kirby Redevelopment Authority**
TIRZ: **19**
Fund Number: **7567/50**

P R O F I L E	Base Year:	1999
	Base Year Taxable Value:	\$ 683,628,290
	Projected Taxable Value (TY2025):	\$ 4,816,422,288
	Current Taxable Value (TY2024):	\$ 4,638,943,773
	Acres:	838.98
	Administrator (Contact):	Travis Younkin
	Contact Number:	(713) 524-8000

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Nineteen, City of Houston, Texas was created to provide plans and programs needed to attract private investment in residential, commercial and retail development in the Upper Kirby area through the design and construction of roadway and streets, public utility infrastructure, street lighting, pedestrian improvements, parks and real property acquisition.

P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/24)	Variance
	Capital Projects:			
	Utility System Improvements	\$ 91,400,000	\$ 97,931,852	\$ (6,531,852)
	Traffic Mobility Improvements	175,280,000	29,136,293	146,143,707
	Safety and Security Improvements	1,850,000		1,850,000
	Public Recreation/Public Service Improvements	150,798,586	39,544,949	111,253,637
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Total Capital Projects	\$ 419,328,586	\$ 166,613,094	\$ 252,715,492
	Affordable Housing	-	-	-
	School & Education/Cultural Facilities	5,572,812	20,333,849	(14,761,037)
	Financing Costs	84,600,000	48,430,560	36,169,440
	Administration Costs/ Professional Services	5,665,529	7,015,925	(1,350,396)
	Creation Costs	600,000	221,672	378,328
	Total Project Plan	\$ 515,766,927	\$ 242,615,100	\$ 273,151,827

D E B T	Additional Financial Data	FY2025 Budget	FY2025 Estimate	FY2026 Budget
	<u>Debt Service</u>	\$ 3,620,460	\$ 3,620,460	\$ 3,537,777
	Principal	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
	Interest	\$ 620,460	\$ 620,460	\$ 537,777
		Balance as of 6/30/24	Projected Balance as of 6/30/25	Projected Balance as of 6/30/26
	<u>Year End Outstanding (Principal)</u>			
	Bond Debt	\$ -	\$ -	\$ -
	Bank Loan	\$ 24,000,000	\$ 21,000,000	\$ 18,000,000
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

**CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2026 BUDGET DETAIL**

Fund Summary
Fund Name: **Upper Kirby Redevelopment Authority**
TIRZ: **19**
Fund Number: **7567/50**

TIRZ Budget Line Items	FY2025 Budget	FY2025 Estimate	FY2026 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	29,859,646	\$ 34,617,950	40,439,970
RESTRICTED Funds - General Fund	3,535,973	-	3,587,693
RESTRICTED Funds - Bond Debt Service Reserve	3,785,825	3,644,377	3,785,825
RESTRICTED Funds - Ground Lease and Rent Obligations	1,373,952	902,882	1,419,052
Beginning Balance	\$ 38,555,396	39,165,209	49,232,540
City tax revenue	\$ 17,901,890	17,576,030	\$ 17,855,095
County tax revenue	-	-	-
Community College tax revenue	-	-	-
Incremental property tax revenue	\$ 17,901,890	17,576,030	17,855,095
COH Utility Participation	-	-	-
Miscellaneous revenue	\$ 1,403,757	1,404,252	1,441,188
COH TIRZ interest	\$ 41,090	\$ -	\$ -
Interest Income - CPF	80,000	106,313	80,000
Interest Income - DSF		91,461	75,000
Interest Income - GOF	500,000	1,586,759	750,000
Other Interest Income	\$ 621,090	1,784,533	905,000
	\$ -		
Grants	-	\$ 21,000	\$ 21,000
Grant Proceeds	\$ -	21,000	21,000
Bank Loan	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	58,482,133	59,951,024	69,454,823

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**CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2026 BUDGET DETAIL**

Fund Summary
Fund Name: **Upper Kirby Redevelopment Authority**
TIRZ: **19**
Fund Number: **7567/50**

TIRZ Budget Line Items	FY2025 Budget	FY2025 Estimate	FY2026 Budget
EXPENDITURES			
Accounting	\$ 21,000	\$ 21,000	\$ 22,260
Administration Salaries & Benefits	111,000	111,000	117,660
Auditor	16,200	16,500	17,500
Bond Services/Trustee/Financial Advisor	4,000	1,600	4,000
Insurance	6,000	4,276	6,000
Office Administration	12,000	12,920	13,640
TIRZ Administration and Overhead	\$ 170,200	167,296	\$ 181,060
Engineering Consultants	\$ -	\$ -	\$ -
Legal	140,000	177,161	170,000
Property Tax Consultant	5,000	700	5,000
Planning Consultants	25,000	8,140	25,000
Program and Project Consultants	\$ 170,000	186,001	\$ 200,000
Management consulting services	\$ 340,200	353,297	381,060
Capital Expenditures (See CIP Schedule)	17,022,000	1,635,838	19,582,000
TIRZ Capital Expenditures	\$ 17,022,000	1,635,838	19,582,000
Levy Park Conservancy	941,952	971,388	971,388
Developer / Project Reimbursements	\$ 1,373,952	\$ 1,419,052	\$ 1,419,052
Loan debt service			
Principal	3,000,000	3,000,000	3,000,000
Interest	620,460	620,460	537,777
System debt service	\$ 3,620,460	3,620,460	3,537,777
TOTAL PROJECT COSTS	22,356,612	7,028,647	24,919,889
Administration Fees:			
City	\$ 895,095	878,802	892,755
	-	-	-
Municipal Services Charge	3,025,573	2,811,036	3,025,573
Total Transfers	\$ 3,920,668	3,689,838	3,918,328
Total Budget	\$ 26,277,280	\$ 10,718,485	28,838,217
RESTRICTED Funds - Capital Projects	\$ 28,499,898	\$ 45,446,715	\$ 36,911,651
RESTRICTED Funds - General Fund	-	-	-
RESTRICTED Funds - Bond Debt Service Reserve	3,704,955	3,785,825	3,704,955
RESTRICTED Funds - Ground Lease and Rent Obligations	-	-	-
Ending Fund Balance	32,204,853	49,232,540	40,616,606
Total Budget & Ending Fund Balance	\$ 58,482,133	\$ 59,951,025	\$ 69,454,823

Notes:

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Council District	CIP No.	Project	Fiscal Year Planned Appropriations								
			Through 2024	Projected 2025	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
C	T-1907	Pedestrian Accessibility	\$ 72,423	-	10,000	10,000	10,000	10,000	10,000	50,000	122,423
C, G	T-1912A	Westheimer Drainage System Improvements(Laterals)	\$ 29,099,222	-	-	-	-	-	-	-	29,099,222
C	T-1913	Greenbriar Drainage System Improvements	\$ 500,175	-	-	-	-	150,000	2,050,000	2,200,000	2,700,175
C	T-1914	Shepherd Drainage System Improvements	\$ 29,423,701	531,260	-	-	-	-	-	-	29,954,961
C	T-1915	Richmond Paving and Drainage Improvements	\$ -	-	-	-	-	-	-	-	-
C	T-1917	Upper Kirby Civic Complex	\$ 36,172,469	44,927	7,562,000	-	-	-	-	7,562,000	43,779,396
C	T-1918	Buffalo Speedway Improvements	\$ 217,525	209,873	800,000	9,515,000	3,115,000	600,000	6,715,000	20,745,000	21,172,398
C	T-1919	Westpark Improvements - Kirby to Edloe	\$ 75,358	-	-	-	-	-	100,000	100,000	175,358
C	T-1920	West Alabama Reconstruction	\$ 1,310,302	337,600	8,250,000	12,850,000	11,150,000	15,150,000	-	47,400,000	49,047,902
C	T-1922	Bissonnet Reconstruction	\$ 12,697,029	-	900,000	1,800,000	11,750,000	9,000,000	12,000,000	35,450,000	48,147,029
C	T-1924	Eastside Reconstruction	\$ 3,460,081	304,012	-	-	-	-	-	-	3,764,093
C, G	T-1925	Public Art	\$ 262,545	-	-	-	-	-	-	-	262,545
C	T-1926	Kirby Dr. Improvements - US 59 to Bissonnet	\$ -	208,166	2,060,000	8,350,000	8,210,000	-	-	18,620,000	18,828,166
C, G	T-1999	Concrete Panel Replacement/Sidewalk Maintenance	-	-	-	-	-	-	-	-	-
Totals			113,290,830	1,635,838	19,582,000	32,525,000	34,235,000	24,910,000	20,875,000	\$ 132,127,000	\$ 247,053,668

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Source of Funds	Fiscal Year Planned Appropriations								
	Through 2024	Projected 2025	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
TIRZ Funds	54,202,588	1,611,789	19,561,000	32,275,000	31,735,000	21,410,000	19,375,000	124,356,000	180,170,377
City of Houston	-	-	-	-	-	-	-	-	-
Grants	7,267,295	24,049	21,000	250,000	2,500,000	3,500,000	1,500,000	7,771,000	15,062,344
Bank Loan	51,820,947	-	-	-	-	-	-	-	51,820,947
Other	-	-	-	-	-	-	-	-	-
Project Total	113,290,830	1,635,838	19,582,000	32,525,000	34,235,000	24,910,000	20,875,000	132,127,000	247,053,668

Pedestrian Accessibility				City Council District		Key Map:	492	WBS.:	T-1907		
				Location: C		Geo. Ref.:					
				Served: C		Neighborhood:	87				
Description:	18 Ped Signals, 37 Push Buttons, 47 Ramps, 32 Sidewalk Pads on Bissonnet, Westpark, US 59/Service Road, Richmond, W. Alabama, Buffalo Speedway, Eastside and Wakeforest.			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Improvements will increase pedestrian safety, mobility, and accessibility.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	60,063	10,000	-	10,000	10,000	10,000	10,000	10,000	\$ 50,000	\$ 110,063
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	12,360	-	-	-	-	-	-	-	\$ -	\$ 12,360
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		12,360	-	-	-	-	-	-	-	\$ -	\$ 12,360
Total Allocations		72,423	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 50,000	\$ 122,423
Source of Funds											
TIRZ Funds		72,423	10,000	-	10,000	10,000	10,000	10,000	10,000	\$ 50,000	\$ 122,423
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other										\$ -	\$ -
Total Funds		\$ 72,423	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 50,000	\$ 122,423

*NOTE:

Greenbriar Drainage System Improvements				City Council District		Key Map:		492		WBS.:	T-1913	
				Location:	C	Geo. Ref.:						
				Served:	C	Neighborhood:	87					
Description:	Improvements include replacement of main trunk line, existing laterals, and roadway reconstruction on Greenbriar, W. Alabama, Sul Ross, W. Main, Richmond, and Lexington.			Operating and Maintenance Costs: (\$ Thousands)								
					2026	2027	2028	2029	2030	Total		
				Personnel	-	-	-	-	-	\$ -		
				Supplies	-	-	-	-	-	\$ -		
Justification:	Existing trunk line and storm sewer laterals that lead to trunk line are either undersized or in bad condition.			Svcs. & Chgs.	-	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
				FTEs						-		
				Fiscal Year Planned Expenses								
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)	
Phase												
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -	
2	Acquisition	-	-	-	-	-	-	-	150,000	\$ 150,000	\$ 150,000	
3	Design	151,535			-	-	-	150,000	1,800,000	\$ 1,950,000	\$ 2,101,535	
4	Construction	348,546			-	-		-	-	\$ -	\$ 348,546	
5	Equipment	-	-	-	-	-		-	-	\$ -	\$ -	
6	Close-Out	-	-	-	-	-		-	-	\$ -	\$ -	
7	Other	94	-	-	-	-	-	-	100,000	\$ 100,000	\$ 100,094	
		-	-	-	-	-		-		\$ -	\$ -	
		-	-	-	-	-		-	-	\$ -	\$ -	
		-	-	-	-	-		-	-	\$ -	\$ -	
		-	-	-	-	-		-	-	\$ -	\$ -	
Other Sub-Total:		94	-	-	-	-	-	-	100,000	\$ 100,000	\$ 100,094	
Total Allocations		500,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 2,050,000	\$ 2,200,000	\$ 2,700,175	
Source of Funds												
TIRZ Funds		500,175	-	-	-	-	-	150,000	2,050,000	\$ 2,200,000	\$ 2,700,175	
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -	
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -	
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -	
Other		-	-	-	-	-	-	-	-	\$ -	\$ -	
Other		\$ 500,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 2,050,000	\$ 2,200,000	\$ 2,700,175	

*NOTE:

Shepherd Drainage System Improvements				City Council District		Key Map:	492	WBS.:	T-1914		
				Location:	C	Geo. Ref.:					
				Served:	C	Neighborhood:	87				
Description:	A parallel 60" RCP will be constructed, replacement of existing trunk line, laterals, and roadway reconstruction on Shepherd, Harold, Marshall, Richmond, McDuffie, Portsmouth, Norfolk and Lexington.			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Existing trunk line and storm sewer laterals that lead to trunk line are either undersized or in bad condition.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	80,632		-	-	-	-	-	-	\$ -	\$ 80,632
3	Design	2,538,570	7,000	-		-			-	\$ -	\$ 2,538,570
4	Construction	26,769,864	750,000	531,260		-			-	\$ -	\$ 27,301,124
5	Equipment	-		-		-	-	-	-	\$ -	\$ -
6	Close-Out	-		-		-	-	-	-	\$ -	\$ -
7	Other	34,635	5,000	-	-	-			-	\$ -	\$ 34,635
		-	-	-		-	-	-	-	\$ -	\$ -
		-	-	-		-	-	-	-	\$ -	\$ -
		-	-	-		-	-	-	-	\$ -	\$ -
		-	-	-		-	-	-	-	\$ -	\$ -
Other Sub-Total:		34,635	5,000	-	-	-	-	-	-	\$ -	\$ 34,635
Total Allocations		\$ 29,423,701	\$ 762,000	531,260	-	-	-	-	\$ -	\$ -	\$ 29,954,961
Source of Funds											
TIRZ Funds		26,133,184	762,000	531,260	-	-	-	-	-	\$ -	\$ 26,664,444
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		3,290,517			-	-	-	-	-	\$ -	\$ 3,290,517
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ 29,423,701	\$ 762,000	\$ 531,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,954,961

*NOTE:

Upper Kirby Civic Complex				City Council District		Key Map:				WBS.:	T-1917	
				Location:	C	Geo. Ref.:						
				Served:	C	Neighborhood:	87, 23					
Description:	The proposed complex will reorient Levy Park from a north-south alignment to an east-west alignment providing visibility and accessibility from two streets and will provide Houston's inner city urban neighborhoods with expanded recreational opportunities for all ages.			Operating and Maintenance Costs: (\$ Thousands)								
					2026	2027	2028	2029	2030	Total		
				Personnel	-	-	-	-	-	\$ -		
				Supplies	-	-	-	-	-	\$ -		
Justification:	This signature park will provide the UK District and surrounding neighborhoods with a much needed recreational area in the community where families and individuals can congregate and have a relaxing atmosphere.			Svcs. & Chgs.	-	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs							-	
				Fiscal Year Planned Expenses								
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)	
Phase												
1	Planning	1,009,164	-	-	-	-	-	-	-	\$ -	\$ 1,009,164	
2	Acquisition	13,746,848	8,500,000	-	7,000,000	-	-	-	-	\$ 7,000,000	\$ 20,746,848	
3	Design	1,987,600		-		-	-	-	-	\$ -	\$ 1,987,600	
4	Construction	17,369,328		44,927	562,000	-	-	-	-	\$ 562,000	\$ 17,976,255	
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -	
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -	
7	Other	2,059,529		-		-	-	-	-	\$ -	\$ 2,059,529	
		-	-		-	-	-	-	-	\$ -	\$ -	
		-	-		-	-	-	-	-	\$ -	\$ -	
		-	-	-	-	-	-	-	-	\$ -	\$ -	
		-	-	-	-	-	-	-	-	\$ -	\$ -	
Other Sub-Total:		2,059,529	-	-	-	-	-	-	-	\$ -	\$ 2,059,529	
Total Allocations		36,172,469	\$ 8,500,000	44,927	\$ 7,562,000	\$ -	\$ -	\$ -	\$ -	\$ 7,562,000	\$ 43,779,396	
Source of Funds												
TIRZ Funds		8,256,102	8,500,000	44,927	7,562,000	-	-	-	-	\$ 7,562,000	\$ 15,863,029	
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -	
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -	
Bank Loan		27,916,367		-	-	-	-	-	-	\$ -	\$ 27,916,367	
Other		-	-	-	-	-	-	-	-	\$ -	\$ -	
Other		\$ 36,172,469	\$ 8,500,000	\$ 44,927	\$ 7,562,000	\$ -	\$ -	\$ -	\$ -	\$ 7,562,000	\$ 43,779,396	

*NOTE:

Buffalo Speedway Improvements US 59 to Westheimer				City Council District		Key Map:		WBS.:	T-1918		
				Location:	C	Geo. Ref.:					
				Served:	C	Neighborhood:	87				
Description:	Project provides for the engineering, ROW acquisition, and reconstruction of existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Project will reconstruct a street that has deteriorated beyond economic repair and normal maintenance.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	50,000	-	-	100,000	\$ 150,000	\$ 150,000
3	Design	31,265	300,000	209,873	800,000	450,000	100,000	600,000	100,000	\$ 2,050,000	\$ 2,291,138
4	Construction	186,261	-	-	-	9,000,000	3,000,000		6,500,000	\$ 18,500,000	\$ 18,686,261
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	15,000	15,000		15,000	\$ 45,000	\$ 45,000
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	15,000	15,000	-	15,000	\$ 45,000	\$ 45,000
Total Allocations		\$ 217,525	\$ 300,000	\$ 209,873	\$ 800,000	\$ 9,515,000	\$ 3,115,000	\$ 600,000	\$ 6,715,000	\$ 20,745,000	\$ 21,172,398
Source of Funds											
TIRZ Funds		217,525	300,000	209,873	800,000	9,515,000	3,115,000	600,000	6,715,000	\$ 20,745,000	\$ 21,172,398
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-		-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-		
Other		\$ 217,525	\$ 300,000	\$ 209,873	\$ 800,000	\$ 9,515,000	\$ 3,115,000	\$ 600,000	\$ 6,715,000	\$ 20,745,000	\$ 21,172,398

*NOTE:

Westpark Improvements - Kirby to Edloe				City Council District		Key Map:			WBS.:	T-1919	
				Location: C		Geo. Ref.:					
				Served: C		Neighborhood:		87			
Description:	Project provides for the engineering, ROW acquisition, and reconstruction of a bikeway and existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Project will move the bikeway away from the roadway and reconstruct a street that has deteriorated beyond economic repair and normal maintenance.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
				Fiscal Year Planned Expenses							
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	75,358	-	-	-	-	-	-	50,000	\$ 50,000	\$ 125,358
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	50,000	\$ 50,000	\$ 50,000
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	50,000	\$ 50,000	\$ 50,000
Total Allocations		\$ 75,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 175,358
Source of Funds											
TIRZ Funds		75,358	-	-	-	-	-	-	100,000	\$ 100,000	\$ 175,358
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ 75,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ 175,358

*NOTE:

West Alabama Reconstruction Buffalo Speedway to Shepherd				City Council District		Key Map:			WBS.:	T-1920	
				Location:	C	Geo. Ref.:					
				Served:	C	Neighborhood:		87			
Description:	Project provides for the engineering and reconstruction of existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Project will reconstruct a street that has deteriorated beyond economic repair and normal maintenance.			Svcs. & Chgs.	-	-	-	-	-	-	\$ -
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs							
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	500,000	-	200,000	300,000		-	-	\$ 500,000	\$ 500,000
3	Design	1,297,207	1,000,000	337,600	500,000	500,000	100,000	100,000	-	\$ 1,200,000	\$ 2,834,807
4	Construction	-	5,500,000	-	7,500,000	12,000,000	11,000,000	15,000,000		\$ 45,500,000	\$ 45,500,000
5	Equipment	-	-		-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-		-	-	-	-	-	\$ -	\$ -
7	Other	13,095	50,000	-	50,000	50,000	50,000	50,000		\$ 200,000	\$ 213,095
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		13,095	50,000	-	50,000	50,000	50,000	50,000	-	\$ 200,000	\$ 213,095
Total Allocations		1,310,302	\$ 7,050,000	337,600	\$ 8,250,000	\$ 12,850,000	\$ 11,150,000	\$ 15,150,000	\$ -	\$ 47,400,000	\$ 49,047,902
Source of Funds											
TIRZ Funds		1,310,302	7,050,000	313,551	8,229,000	12,600,000	8,650,000	13,650,000	(1,500,000)	\$ 41,629,000	\$ 43,252,853
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	24,049	21,000	250,000	2,500,000	1,500,000	1,500,000	\$ 5,771,000	\$ 5,795,049
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ 1,310,302	\$ 7,050,000	\$ 337,600	\$ 8,250,000	\$ 12,850,000	\$ 11,150,000	\$ 15,150,000	\$ -	\$ 47,400,000	\$ 49,047,902

*NOTE:

BACK TO	Bissonnet Reconstruction Kirby to Edloe				City Council District		Key Map:			WBS.:	T-1922			
					Location:		C		Geo. Ref.:					
					Served:		C		Neighborhood:				87	
Description:	Project provides for the engineering, ROW acquisition, and reconstruction of existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.				Operating and Maintenance Costs: (\$ Thousands)									
						2026	2027	2028	2029	2030	Total			
					Personnel	-	-	-	-	-	\$ -			
					Supplies	-	-	-	-	-	\$ -			
Justification:	Project will reconstruct a street that has deteriorated beyond economic repair and normal maintenance.				Svcs. & Chgs.	-	-	-	-	-	\$ -			
					Capital Outlay	-	-	-	-	-	\$ -			
					Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
					FTEs						-			
					Fiscal Year Planned Expenses									
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY22 - FY26 Total	Cumulative Total (To Date)			
Phase														
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -			
2	Acquisition	43,087	-	-	-	-	250,000	-	2,000,000	\$ 2,250,000	\$ 2,293,087			
3	Design	902,715		-	400,000	1,800,000	2,500,000	-	-	\$ 4,700,000	\$ 5,602,715			
4	Construction	11,669,855		-	500,000	-	9,000,000	9,000,000	10,000,000	\$ 28,500,000	\$ 40,169,855			
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -			
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -			
7	Other	81,372	-	-	-	-	-	-	-	\$ -	\$ 81,372			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other Sub-Total:		81,372	-	-	-	-	-	-	-	\$ -	\$ 81,372			
Total Allocations		12,697,029	\$ -	-	\$ 900,000	\$ 1,800,000	\$ 11,750,000	\$ 9,000,000	\$ 12,000,000	\$ 35,450,000	\$ 48,147,029			
Source of Funds														
TIRZ Funds		12,697,029	-	-	900,000	1,800,000	11,750,000	7,000,000	12,000,000	\$ 33,450,000	\$ 46,147,029			
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -			
Grants		-	-	-	-	-	-	2,000,000	-	\$ 2,000,000	\$ 2,000,000			
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other		\$ 12,697,029	\$ -	\$ -	\$ 900,000	\$ 1,800,000	\$ 11,750,000	\$ 9,000,000	\$ 12,000,000	\$ 35,450,000	\$ 48,147,029			

*NOTE:

Eastside Reconstruction From US 59 to Westheimer				City Council District		Key Map:		WBS.:		T-1924	
				Location:	C	Geo. Ref.:					
				Served:	C	Neighborhood:	87				
Description:	Project provides for the planning, engineering and construction of drainage, roadway and urban streetscape elements as needed.			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	UKRA drainage and mobility master plan identified drainage and pavement issues, COH sponsored Livable Center Study identified the need for enhanced pedestrian facilities.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-		-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	890,813	-	-	-	-	-	-	-	\$ -	\$ 890,813
4	Construction	2,569,128	200,000	304,012	-	-	-	-	-	\$ -	\$ 2,873,140
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	140	-	-	-	-	-	-	-	\$ -	\$ 140
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		140	-	-	-	-	-	-	-	\$ -	\$ 140
Total Allocations		3,460,081	\$ 200,000	304,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,764,093
Source of Funds											
TIRZ Funds		3,460,081	200,000	304,012	-	-	-	-	-	\$ -	\$ 3,764,093
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ 3,460,081	\$ 200,000	\$ 304,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,764,093

*NOTE:

Kirby Dr. Improvements - US 59 to Bissonnet				City Council District		Key Map:			WBS.:	T-1926	
				Location: C		Geo. Ref.:					
				Served: C		Neighborhood:					
Description:	Reconstruction of Kirby Drive including roadway, storm sewer, water, wastewater and burying of private utilities			Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Roadway pavement is in really bad shape, City of Houston has overlaid as a temporary fix.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-			-		-	\$ -	\$ -
2	Acquisition	-	-	-	900,000	-	-	-	-	\$ 900,000	\$ 900,000
3	Design	-	200,000	104,083	1,150,000	300,000	200,000		-	\$ 1,650,000	\$ 1,754,083
4	Construction	-	-	-	-	8,000,000	8,000,000			\$ 16,000,000	\$ 16,000,000
5	Equipment	-	-	-	-	-		-		\$ -	\$ -
6	Close-Out	-	-	-	-	-		-		\$ -	\$ -
7	Other	-	-		10,000	50,000	10,000			\$ 70,000	\$ 174,083
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	104,083	10,000	50,000	10,000	-	-	\$ 70,000	\$ 174,083
Total Allocations		\$ -	\$ 200,000	\$ 208,166	\$ 2,060,000	\$ 8,350,000	\$ 8,210,000	\$ -	\$ -	\$ 18,620,000	\$ 18,828,166
Source of Funds											
TIRZ Funds		-	-	208,166	2,060,000	8,350,000	8,210,000	-	-	\$ 18,620,000	\$ 18,828,166
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grant Funds		-	-	-	-	-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ -	\$ -	\$ 208,166	\$ 2,060,000	\$ 8,350,000	\$ 8,210,000	\$ -	\$ -	\$ 18,620,000	\$ 18,828,166

*NOTE:

FUTURE CIP PROJECT				City Council District		Key Map:		WBS.:		T-1927	
				Location:		Geo. Ref.:					
				Served:		Neighborhood:					
Description:				Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
				Svcs. & Chgs.	-	-	-	-	-	\$ -	
Justification:				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs							
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Source of Funds											
TIRZ Funds		-	-	-	-	-	-	-	-	\$ -	\$ -
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FUTURE CIP PROJECT				City Council District		Key Map:				WBS.:		T-1928	
				Location:		Geo. Ref.:							
				Served:		Neighborhood:							
Description: Justification: 				Operating and Maintenance Costs: (\$ Thousands)									
					2026	2027	2028	2029	2030	Total			
				Personnel	-	-	-	-	-	\$ -			
				Supplies	-	-	-	-	-	\$ -			
				Svcs. & Chgs.	-	-	-	-	-	\$ -			
				Capital Outlay	-	-	-	-	-	\$ -			
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
				FTEs									
Fiscal Year Planned Expenses													
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)		
Phase													
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -		
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -		
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -		
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -		
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -		
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -		
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -		
Total Allocations													
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Source of Funds													
TIRZ Funds		-	-	-	-	-	-	-	-	\$ -	\$ -		
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -		
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -		
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

FUTURE CIP PROJECT				City Council District		Key Map:		WBS.:		T-1929	
				Location:		Geo. Ref.:					
				Served:		Neighborhood:					
Description: Justification: 				Operating and Maintenance Costs: (\$ Thousands)							
					2026	2027	2028	2029	2030	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
				Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs							
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations											
Source of Funds											
TIRZ Funds		-	-	-	-	-	-	-	-	\$ -	\$ -
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Concrete Panel Replacement/Sidewalk Maintenance				City Council District		Key Map:		WBS.:		T-1999			
				Location:		C, G						Geo. Ref.:	
				Served:		C, G						Neighborhood:	
Description:	Street Maintenance/Sidewalk Maintenance Program			Operating and Maintenance Costs: (\$ Thousands)									
					2026	2027	2028	2029	2030	Total			
				Personnel	-	-	-	-	-	\$ -			
				Supplies	-	-	-	-	-	\$ -			
Justification:	Mobility improvements to maintain comfortable and safe corridors.			Svcs. & Chgs.	-	-	-	-	-	-	\$ -		
				Capital Outlay	-	-	-	-	-	\$ -			
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
				FTEs						-			
Fiscal Year Planned Expenses													
Project Allocation		Projected Expenses thru 6/30/24	2025 Budget	2025 Estimate	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)		
Phase													
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -		
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -		
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -		
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -		
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -		
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -		
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -		
Total Allocations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Source of Funds													
TIRZ Funds		-	-	-	-	-	-	-	-	\$ -	\$ -		
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -		
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -		
Bank Loan		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

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THIS SPREADSHEET IS LINKED -- AUTOMATICALLY UPDATES FROM BUDGET DETAILS, CIP SUMMARY AND REVEN

TAX YEAR	2024	2025	2026	2027	2028	2029
TIRZ 19	FY2025 Budget	FY2026	FY2027	FY2028	FY2029	FY2030
City	\$ 17,576,030	\$ 17,855,095	\$ 19,716,320	\$ 20,647,859	\$ 21,615,863	\$ 22,621,777
County	-	-	-	-	-	-
ISD	-	-	-	-	-	-
ISD - Pass Through	-	-	-	-	-	-
INCREMENT REVENUES (1)	\$ 17,576,030	\$ 17,855,095	\$ 19,716,320	\$ 20,647,859	\$ 21,615,863	\$ 22,621,777
CITY OF HOUSTON	-	-	\$ -	\$ -	\$ -	\$ -
GRANT PROCEEDS (5)	21,000	21,000	250,000	2,500,000	1,500,000	1,500,000
MISCELLANEOUS REVENUE (Ground Lease, Rental)			\$ -	\$ -	\$ -	\$ -
Ground Lease Revenue	941,952	971,388	\$ 971,388	\$ 971,388	\$ 971,388	\$ 971,388
3001 Richmond Sublease Revenue	461,805	461,805	461,805	461,805	461,805	461,805
Miscellaneous Revenue						
INTEREST INCOME	1,784,533	905,000	\$ -	\$ -	\$ -	\$ -
PROCEEDS FROM BANK LOAN	-	-	\$ -	\$ 8,100,000	\$ 11,250,000	\$ -
TOTAL RESOURCES	\$ 20,785,320	\$ 20,214,288	\$ 21,399,513	\$ 32,681,052	\$ 35,799,056	\$ 25,554,970
Affordable Housing						
City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	-	-	-	-	-	-
ISD	-	-	-	-	-	-
Municipal Services	2,811,036	3,025,573	3,025,573	3,025,573	3,025,573	3,025,573
Administrative Fees						
City	878,802	892,755	985,816	1,032,393	1,080,793	1,131,089
County	-	-	-	-	-	-
ISD	-	-	-	-	-	-
	-	-	-	-	-	-
TRANSFERS	\$ 3,689,838	\$ 3,918,328	\$ 4,011,389	\$ 4,057,966	\$ 4,106,366	\$ 4,156,662
Management Consulting Services & Administration/Overhead	\$ 353,297	\$ 381,060	\$ 381,060	\$ 381,060	\$ 381,060	\$ 381,060
Other operational expenditures						
Line of Credit - Regents Bank						
Convenience Fee / Loan admin fee	-	-	-	-	-	-
Tax Advance - Principal	-	-	-	-	-	-
Tax Advance - Interest	-	-	-	-	-	-
Principal	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Interest	620,460	537,777	455,094	373,318	289,729	207,046
Issuance Cost	-	-	-	-	-	-
DEBT SERVICE	\$ 3,620,460	\$ 3,537,777	\$ 3,455,094	\$ 3,373,318	\$ 3,289,729	\$ 3,207,046
TOTAL EXPENSES	\$ 3,973,756	\$ 3,918,837	\$ 3,836,154	\$ 3,754,378	\$ 3,670,789	\$ 3,588,106
CASH FLOW FROM OPERATIONS	\$ 13,121,726	\$ 12,377,123	\$ 13,551,970	\$ 24,868,708	\$ 28,021,901	\$ 17,810,202
BEGINNING FUND BALANCE (7)	\$ 34,617,950	\$ 44,684,786	\$ 36,060,856	\$ 15,668,774	\$ 4,883,430	\$ 6,576,279
DEBT ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUNDS AVAILABLE FOR PROJECTS	\$ 47,739,676	\$ 57,061,908	\$ 49,612,826	\$ 40,537,482	\$ 32,905,331	\$ 24,386,480
Projects						
3001 Richmond (Marban)	447,664	447,664	447,664	447,664	447,664	447,664
Levy Park Conservancy	971,388	971,388	\$ 971,388	\$ 971,388	\$ 971,388	\$ 971,388
DEVELOPER AGREEMENTS	\$ 1,419,052	\$ 1,419,052	\$ 1,419,052	\$ 1,419,052	\$ 1,419,052	\$ 1,419,052

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T-1902 Traffic Operational Improvements	-	-	-	\$ -	\$ -	\$ -
T-1903 Richmond/Weslayan Intersection Improvements	-	-	-	-	-	-
T-1904 Buffalo Speedway Reconstruction - US 59 to	-	-	-	-	-	-
T-1905 Wakeforest Reconstruction Richmond to US 59	-	-	-	-	-	-
T-1907 Pedestrian Accessibility	-	10,000	10,000	10,000	10,000	10,000
T-1909 Kirby Dr. Improvements - San Felipe to Westheimer	-	-	-	-	-	-
T-1910 Kirby Dr. Paving & Drainage - US59 to Richmond	-	-	-	-	-	-
T-1911 Kirby Drive Paving and Drainage Improvements	-	-	-	-	-	-
T-1912A Westheimer Drainage System Improvements(Laterals)	-	-	-	-	-	-
T-1912B Richmond Avenue Drainage System Improvements (Laterals)	-	-	-	-	-	-
T-1913 Greenbriar Drainage System Improvements	-	-	-	-	150,000	2,050,000
T-1914 Shepherd Drainage System Improvements	531,260	-	-	-	-	-
T-1915 Richmond Paving and Drainage Improvements	-	-	-	-	-	-
T-1916 Upper Kirby Wayfinding	-	-	-	-	-	-
T-1917 Upper Kirby Civic Complex	44,927	7,562,000	-	-	-	-
T-1918 Buffalo Speedway Improvements	209,873	800,000	9,515,000	3,115,000	600,000	6,715,000
T-1919 Westpark Improvements - Kirby to Edloe	-	-	-	-	-	100,000
T-1920 West Alabama Reconstruction	337,600	8,250,000	12,850,000	11,150,000	15,150,000	-
T-1921 Edloe Reconstruction	-	-	-	-	-	-
T-1922 Bissonnet Reconstruction	-	900,000	1,800,000	11,750,000	9,000,000	12,000,000
T-1923 US 59 Underpass Improvements	-	-	-	-	-	-
T-1924 Eastside Reconstruction	304,012	-	-	-	-	-
T-1925 Public Art	-	-	-	-	-	-
T-1926 Kirby Dr. Improvements - US 59 to Bissonnet	208,166	2,060,000	8,350,000	8,210,000	-	-
T-1927 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1928 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1929 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1930 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1999 Concrete Panel Replacement/Sidewalk Maintenance	-	-	-	-	-	-
T-1931 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1932 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1933 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1934 FUTURE CIP PROJECT	-	-	-	-	-	-
T-1935 FUTURE CIP PROJECT	-	-	-	-	-	-
T-0035 FUTURE CIP PROJECT	-	-	-	-	-	-
T-0036 FUTURE CIP PROJECT	-	-	-	-	-	-
T-0037 FUTURE CIP PROJECT	-	-	-	-	-	-
T-0038 FUTURE CIP PROJECT	-	-	-	-	-	-
T-0039 FUTURE CIP PROJECT	-	-	-	-	-	-
CAPITAL PROJECTS	\$ 1,635,838	\$ 19,582,000	\$ 32,525,000	\$ 34,235,000	\$ 24,910,000	\$ 20,875,000
TOTAL PROJECTS	\$ 3,054,890	\$ 21,001,052	\$ 33,944,052	\$ 35,654,052	\$ 26,329,052	\$ 22,294,052
RESTRICTED Funds - Capital Projects	\$ 41,147,008	\$ 32,605,762	\$ 12,295,456	\$ 3,196,771	\$ 4,931,414	\$ 488,905
RESTRICTED Funds - General Fund	-	-	-	-	-	-
RESTRICTED Funds - Bond Debt Service Reserves	3,537,777	3,455,094	3,373,318	1,686,659	1,644,865	1,603,523
RESTRICTED Funds - Agreements/Lease Obligations	-	-	-	-	-	-
Ending Fund Balance	\$ 44,684,786	\$ 36,060,856	\$ 15,668,774	\$ 4,883,430	\$ 6,576,279	\$ 2,092,428

Notes: Cash Flow due to Late FY Increment Payment 32,113,375 23,480,587 1,412,495 (8,606,351) (7,826,501) (13,257,015)

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Cell: D6

Comment: =====

ID#AAAAAYjdFCvc
Accountant (2022-04-25 21:32:55)
TY2017 Actual

Cell: G21

Comment: =====

ID#AAAAAYjdFCzY
Julia (2022-04-25 21:32:55)
Audit FY2020 ok

Cell: F32

Comment: =====

ID#AAAAAYjdFC0E
Julia (2022-04-25 21:32:55)
Actual per COH ordinance recvd 6/28/19

Cell: E59

Comment: =====

ID#AAAAAYjdFCxc
Accountant (2022-04-25 21:32:55)
incorrectly entered as
1,999,239

Cell: G59

Comment: =====

ID#AAAAAYjdFCxg
Julia (2022-04-25 21:32:55)
Julia: 6/23/20 changed link cell

Cell: B67

Comment: =====

ID#AAAAAYjdFCzo
e103501 (2022-04-25 21:32:55)
Cash Balance of Capital Projects plus Aff Housting plus Unrestricted Funds

Cell: D67

Comment: =====

ID#AAAAAYjdFCzs
Accountant (2022-04-25 21:32:55)
FY16 Audit Ending Bals

Cell: G67

Comment: =====

ID#AAAAAYjdFCws
Julia (2022-04-25 21:32:55)
this cell "Actual" needs to be changed b/c of BegBal actual from audit. SHOULD BE LINK FROM DETAILED BALANCE TAB

Cell: H67

Comment: =====

ID#AAAAAYjdFCw0
Julia (2022-04-25 21:32:55)
Balance changes b/c of 2020 Actual updates

Cell: B76

Comment: =====

ID#AAAAAYjdFCwM
Julia (2022-04-25 21:32:55)
Julia: LINKS, don't change for Estimate and New Budget

Cell: B77

Comment: =====

ID#AAAAAYjdFCvA
Julia (2022-04-25 21:32:55)
Julia: LINKS, don't change for Estimate and New Budget

Cell: F110

Comment: =====

ID#AAAAAYjdFCvo
Julia (2022-04-25 21:32:55)
erroneous 188,920 in past several files, not in FY20 template

Cell: F120

Comment: =====

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ID#AAAAYjdFCyU
Julia (2022-04-25 21:32:55)
7/9/20 Ties to audit

Cell: G135

Comment: =====

ID#AAAAYjdFCwA
Julia (2022-04-25 21:32:55)
start w/Audit Beg Bal

Cell: B136

Comment: =====

ID#AAAAYjdFCw4
Accountant (2022-04-25 21:32:55)
Accountant: revised from RESTRICTED Funds - Affordable Housing

Cell: G136

Comment: =====

ID#AAAAYjdFCxw
Julia (2022-04-25 21:32:55)
=FY2020 GOF exps

Cell: G137

Comment: =====

ID#AAAAYjdFCz0
Julia (2022-04-25 21:32:55)
shld + FY19 act 50% P&I

Cell: G138

Comment: =====

ID#AAAAYjdFCv4
Julia (2022-04-25 21:32:55)
FY2020 Est/actual exp

Cell: G139

Comment: =====

ID#AAAAYjdFCuk
Accountant (2022-04-25 21:32:55)
Accountant: ties to FY2019 audit

Cell: H139

Comment: =====

ID#AAAAYjdFCvI
Julia (2022-04-25 21:32:55)
ties to FY20 end bal

CITY OF HOUSTON

TAX INCREMENT CALCULATION WORKSHEET

5-Year Plan Revenue

Vlookup Column = 30

TIRZ (All City Jurisdictions)

Column	1	2	3	4	9	14	19	20	30	31	36
	Tax Year	Tax Rate (1)	Tax Rate (1)	Tax Rate (1)	Total Base	Total Current Value	Total Current Increment		Current Payment		Average Growth Rate
	1996	0.0066500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	1997	0.0066500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	1998	0.0066500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	1999	0.0066500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2000	0.0065500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2001	0.0065500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2002	0.0065500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2003	0.0065500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2004	0.0065000	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2005	0.0064750	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2006	0.0064500	0.0000000	0.0000000	0	0	0	\$	-		0.00%
	2007	0.0064375	0.0000000	0.0000000	683,628,290	1,217,060,063	533,431,773	\$	3,257,375		0.00%
	2008	0.0063875	0.0000000	0.0000000	683,628,290	1,432,160,668	748,532,378	\$	4,537,192		17.67%
	2009	0.0063875	0.0000000	0.0000000	683,628,290	1,522,667,328	839,039,038	\$	5,085,284		6.32%
	2010	0.0063875	0.0000000	0.0000000	683,628,290	1,545,463,309	861,835,019	\$	5,226,062		1.50%
	2011	0.0063875	0.0000000	0.0000000	683,628,290	1,582,917,229	899,288,939	\$	5,453,723		2.42%
	2012	0.0063875	0.0000000	0.0000000	683,628,290	1,673,851,446	990,223,156	\$	6,005,193		5.74%
	2013	0.0063875	0.0000000	0.0000000	683,628,290	1,920,257,810	1,236,629,520	\$	7,501,771		14.72%
	2014	0.0063108	0.0000000	0.0000000	683,628,290	2,277,740,952	1,594,112,662	\$	9,554,253		18.62%
	2015	0.0060112	0.0000000	0.0000000	945,520,299	2,814,347,491	1,868,827,192	\$	10,671,132		12.06%
	2016	0.0058642	0.0000000	0.0000000	945,520,299	3,215,090,637	2,269,570,338	\$	12,641,242		15.09%
	2017	0.0058421	0.0000000	0.0000000	945,520,299	3,262,902,223	2,317,381,924	\$	12,851,255		1.51%
	2018	0.0058831	0.0000000	0.0000000	945,520,299	3,462,359,789	2,516,839,490	\$	14,058,170		6.01%
	2019	0.0056792	0.0000000	0.0000000	945,520,299	3,628,189,334	2,682,669,035	\$	15,223,533		4.36%
	2020	0.0056184	0.0000000	0.0000000	945,520,299	3,870,003,572	2,924,483,273	\$	15,572,857		6.93%
	2021	0.0055083	0.0000000	0.0000000	945,520,299	3,914,759,015	2,969,238,716	\$	15,511,604		1.17%
	2022	0.0053364	0.0000000	0.0000000	945,520,299	4,156,448,519	3,210,928,220	\$	16,050,471		6.60%
	2023	0.0051919	0.0000000	0.0000000	945,520,299	4,690,098,063	3,744,577,764	\$	18,207,614		12.95%
	2024	0.0051919	0.0000000	0.0000000	945,520,299	4,638,943,773	3,693,423,474	\$	17,957,145		4.00%
	2025	0.0051919	0.0000000	0.0000000	945,520,299	4,816,422,288	3,870,901,989	\$	17,855,095		4.00%
	2026	0.0051919	0.0000000	0.0000000	945,520,299	5,000,838,360	4,055,318,061	\$	19,716,320		4.00%
	2027	0.0051919	0.0000000	0.0000000	945,520,299	5,192,466,258	4,246,945,959	\$	20,647,859		4.00%
	2028	0.0051919	0.0000000	0.0000000	945,520,299	5,391,591,159	4,446,070,860	\$	21,615,863		4.00%
	2029	0.0051919	0.0000000	0.0000000	945,520,299	5,598,509,581	4,652,989,282	\$	22,621,777		4.00%
	2030	0.0051919	0.0000000	0.0000000	945,520,299	5,813,529,835	4,868,009,536	\$	23,667,101		4.00%
	2031	0.0051919	0.0000000	0.0000000	945,520,299	6,036,972,497	5,091,452,198	\$	24,753,393		4.00%
	2032	0.0051919	0.0000000	0.0000000	945,520,299	6,269,170,895	5,323,650,596	\$	25,882,276		4.00%
	2033	0.0051919	0.0000000	0.0000000	945,520,299	6,510,471,619	5,564,951,320	\$	27,055,437		4.00%
	2034	0.0051919	0.0000000	0.0000000	945,520,299	6,761,235,050	5,815,714,751	\$	28,274,628		4.00%
	2035	0.0051919	0.0000000	0.0000000	945,520,299	7,021,835,909	6,076,315,610	\$	29,541,674		4.00%
	2036	0.0051919	0.0000000	0.0000000	945,520,299	7,292,663,831	6,347,143,532	\$	30,858,470		4.00%
	2037	0.0051919	0.0000000	0.0000000	945,520,299	7,574,123,961	6,628,603,662	\$	32,226,987		4.00%
	2038	0.0051919	0.0000000	0.0000000	945,520,299	7,866,637,566	6,921,117,267	\$	33,649,276		4.00%
	2039	0.0051919	0.0000000	0.0000000	945,520,299	8,170,642,689	7,225,122,390	\$	35,127,467		4.00%
	2040	0.0051919	0.0000000	0.0000000	945,520,299	8,486,594,810	7,541,074,511	\$	36,663,778		4.00%

0.10% \$ 200,000.00

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TY 2018 ACTUAL

\$ 200.00





MUNICIPAL

RISK MANAGEMENT GROUP, LLC

January 20, 2025

Upper Kirby Redevelopment Authority
c/o Sanford Kuhl Hagan Kugle Parker Kahn
1980 Post Oak Boulevard, Suite 1380
Houston, TX 77056

Re: Annual Maintenance for Arbitrage Analysis Report originally dated September 30, 2010

Dear Board of Directors:

Listed below are the tax-exempt debt issues that Municipal Risk Management Group, LLC was asked by the Board to determine if any of the debt issues listed below may be subject to arbitrage rebate and/or yield restriction regulations, and to provide recommendations about performing an Arbitrage Rebate or Yield Restriction Report as determined by the IRS and your Attorney. As a review, arbitrage rebate payments are required to be submitted to the Internal Revenue Service Department of the US Treasury not less often than every fifth anniversary date of the delivery of the debt and within 60 days following the final maturity of the debt issue, or on such other dates required or permitted by applicable regulations. In addition, to the Arbitrage Rebate Requirements, there is another set of separate and distinct rules known as the Arbitrage Yield Restriction Requirements for Project (capital projects) Funds. Yield Restriction/Yield Reduction for these funds requires certain bond proceeds to be invested at or below the Materially Higher Yield (bond yield + .125%) during certain time periods. A Yield Restriction/Yield Reduction Payment Report is required; *if* there are any capital projects or acquisition proceeds of the tax-exempt debt remaining after the Temporary Period (normally 3 years after the delivery date) in excess of the minor portion (minor portion; the lesser of \$100,000 or 5% of the sale proceeds of the issue), and the return on investment is materially higher than the bond yield.

Control No. 1.00

\$32,500,000 Tax-Exempt Advancing Term Loan, Series 2011

- No further action is required. (Please the Annual Maintenance Report dated January 11, 2018.)

1281 Brittmoore Road • Houston, TX 77043 • Phone: 713-623-4539 • Fax: 713-629-6859

Control No. 2.00

\$35,711,497 Tax-Exempt Loan, Series 2016

Arbitrage Rebate:

- Subject to Arbitrage Rebate, because the par amount of the bond issue exceeds \$5,000,000. Arbitrage Compliance Specialists, Inc. completed the District's 5th Year Arbitrage Rebate Report, and the resulting calculations identified that no investment earnings were owed to the U.S. Treasury. A 10th Year Arbitrage Rebate Report will be due for this issue no later than sixty days after November 30, 2026. **However, due to the high interest rate climate, MRMG is recommending Arbitrage Compliance Specialists, Inc. complete an interim calculation through November 30, 2025. The estimated cost for this report is \$2,800.00. An engagement letter is included for your consideration.**¹

Yield Restriction:

- Subject to Yield Restriction, because the construction proceeds attributable to this issue were not spent below the minor portion of \$100,000 prior to the end of the temporary period (November 30, 2019). If the remaining funds earn a rate of return higher than the bond yield of 2.8824% (2.7574% + 0.125%), a Yield Restriction / Yield Reduction Report may be due for the five-year study period ending November 30, 2026. As of December 31, 2024, \$2,284,941.65 remains for this issue. **Due to the high interest rate climate, MRMG is recommending Arbitrage Compliance Specialists, Inc. complete an interim calculation through November 30, 2025. The estimated cost for this report is \$3,750.00. An engagement letter is included for your consideration.**

Sincerely,

Cory Burton

Municipal Risk Management Group, LLC

¹ MRMG has established marketing and partnership roles with Arbitrage Compliance Specialists, Inc. in an effort to maximize value for our customers. As such, MRMG has been able to negotiate lower rates for its customers as a result of this relationship. Actual products or services promoted throughout this document may, under certain circumstances, provide financial compensation to MRMG.

January 08, 2025



Mr. Cory T. Burton, Partner
Municipal Risk Management Group, L.L.C.
1281 Brittmoore Road
Houston, TX 77043
on behalf of:
Upper Kirby Redevelopment Authority ("Issuer")

ENGAGEMENT LETTER FOR COMPLIANCE SERVICES

Arbitrage Compliance Specialists, Inc. ("ACS") is pleased to present this engagement to provide arbitrage and yield restriction compliance services. Our firm has distinctive accounting experience with arbitrage and yield restriction compliance services dating back to the inception of the arbitrage rebate regulations of 1986. ACS is one of the most prominent and well-respected providers of arbitrage compliance services in the nation. ACS' staff members are accounting professionals who have extensive knowledge of governmental accounting, accounting allocation methods and legal interpretation skills to compute the lowest permissible liability allowed.

ACS has provided a fee schedule to encompass the various elements that we may encounter during the post compliance period for each bond issue. The fee schedule listed on page 2 provides fees for calculations covering the applicable periods. Each calculation includes a CPA opinion to provide assurance that the calculations were completed according to Section 148(f) of the Internal Revenue Code of 1986 that governs the arbitrage rebate requirements (the "Tax Code"). This agreement shall become effective at the date of acceptance and remain in effect until canceled. This engagement can be terminated upon a 30-day written notice.

We appreciate the opportunity to provide assistance with complying with the IRS arbitrage and yield restriction compliance requirements. As always, if we may be of further assistance or if there are any questions, please do not hesitate to call me at (800) 672-9993 ext. 7520.

Sincerely,

Arbitrage Compliance Specialists, Inc.

Doug Pahnke, CPA, President

Please acknowledge acceptance of this engagement by signing and e-mailing to Nicole@RebateByACS.com.

Accepted by – Signature

Print Name, Title

Date

Calculation Services	Fees
Arbitrage Rebate Calculation – per year	\$625
Project Yield Restriction Calculation – per year	\$625
Hourly Uncommingling/Transferred Proceeds/Debt Service fund allocation- \$150 Per Hour, if needed, not to exceed two hours	\$150
Preparation of IRS Form 8038-T and IRS Filing Instructions - if applicable	\$395
<i>Note: Calculations will only be completed when the results of the review determine that a calculation is required to satisfy IRS filing requirements.</i>	

Scope of Services

- Review the documents related to the debt issue to include the Official Statement, Tax Certificate, IRS Form 8038-G and CPA Verification Report
- Determine if the Debt is subject to arbitrage rebate and/or yield restriction according to IRS criteria
- Collection of investment records on a yearly basis from the bookkeeper
- Advise on how future changes in the Tax Code may affect the debt issue
- Storage of the bond documents and investment records until the maturity of the bond plus three years to ensure compliance with the record retention requirements of the IRS

Calculation Services

- Perform the rebate, yield restriction/yield reduction or spending exception/penalty calculations in compliance with Internal Revenue Code of 1986
- Provide calculations with a CPA certified professional opinion that can be relied upon regarding the liability
- The report will provide supporting documentation to include the calculation method employed, assumptions and conclusions
- Prepare payment Form 8038-T with detailed filing instructions for accurate and timely filing to the IRS, if applicable
- Provide technical assistance and consultation in matters related to the arbitrage compliance regulations
- Provide no cost IRS audit support

Information Provided by the Issuer:

1. The Issuer agrees to provide all necessary information for the debt issue as listed in this engagement letter (“Debt Issuance”) within 15 days after the end of Calculation Period to provide ACS adequate time to meet the installment payment deadline as defined in the Tax Code.
 - a. Issuer agrees to provide all necessary Debt Issuance documents to include, but not limited to: Official Statement, Tax Certificate, IRS Form 8038-G, Escrow Verification Report and if applicable, letter of credit/liquidity facility and/or swap/hedge agreements.
 - b. Issuer agrees to provide all expenditures, investment earnings, and monthly cash investment balances for all gross proceeds. This includes (but is not limited to) the following funds accounts: Capital Project, Debt Service Reserve, Debt Service, Cost of Issuance, Escrow funds and if applicable all liquidity facility fees paid and/or swap/hedge payments. To accurately complete the calculations, as required by the Tax Code, data is to include:
 1. Running balance or at the least a monthly balance.
 2. Expenditures by date
 3. Earnings by date.
 4. Fair Market Value, if available, on the last day of the computation period.
 5. Exclusion of non-cash transactions such as amortization, accounts payable, and accounts receivable, etc.
 6. Fixed Investment records are to include:
 - Settlement Date
 - Purchase Amount
 - Accrued interest paid on settlement date

Support Services:

1. Discuss the report and findings to ensure a complete understanding of the procedures and recommendations in such report.
2. Prepare a debt compliance monitoring schedule that identifies all-important relevant information by issue including prior calculations, liability amounts, future calculation due dates and important status notes
3. Advise on how future changes in the Tax Code may affect the debt issue.
4. Provide technical assistance and consultation in matters related to the arbitrage compliance regulations.

Other Terms & Conditions:

1. ACS reserves the right to withdraw or re-negotiate the terms of this engagement if our involvement is greater than originally anticipated. Examples include an increase in ACS' time, commitment resources utilized to research and/or locate missing documents or activity requested by ACS, or if information requested by ACS was not provided in the format listed in "Information Provided by Issuer," Sections 1(a), and Sections 1(b).

ADDENDUM 1

Fossil Fuels Boycott Verification.

As required by 2276.002, Texas Government Code, as amended, ACS hereby verifies that ACS, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, does not boycott energy companies, and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code, as amended.

Firearms Discrimination Verification.

As required by Section 2274.002, Texas Government Code, as amended, ACS hereby verifies that ACS, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, (i) does not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association, and (ii) will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, "discriminate against a firearm entity or trade association" shall have the meaning assigned to such term in Section 2274.001(3), Texas Government Code, as amended.

Israel Boycott Verification

As required by Chapter 2271, Texas Government Code, as amended, ACS hereby verifies that ACS, including any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, does not boycott Israel and will not boycott Israel through the term of this Agreement. As used in the foregoing verification, the term "boycott Israel" has the meaning assigned to such term in Section 808.001, Texas Government Code, as amended.

Anti-Terrorism Representation

Pursuant to Chapter 2252, Texas Government Code, ACS represents and certifies that, at the time of execution of this Agreement neither the ACS, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201 or 2252.153 of the Texas Government Code.

Texas Ethics Commission Form 1295 Compliance

UNDER SECTION 2252.908, TEXAS GOVERNMENT CODE, AS AMENDED, A GOVERNMENTAL ENTITY MAY NOT ENTER INTO CERTAIN CONTRACTS WITH A BUSINESS ENTITY UNLESS THE BUSINESS ENTITY SUBMITS A DISCLOSURE OF INTERESTED PARTIES FORM (A "FORM 1295") TO THE GOVERNMENTAL ENTITY AT THE TIME THE BUSINESS ENTITY SUBMITS THE SIGNED CONTRACT TO THE GOVERNMENTAL ENTITY. BY EXECUTION OF THIS AGREEMENT ABOVE AND BELOW, THE BUSINESS ENTITY REPRESENTS AND WARRANTS TO THE DISTRICT THAT IT (**CHECK THE APPROPRIATE BOX**):

- ☐ IS A PUBLICLY TRADED BUSINESS ENTITY, OR A WHOLLY OWNED SUBSIDIARY OF A PUBLICLY TRADED BUSINESS ENTITY, AND A FORM 1295 IS NOT REQUIRED TO BE SUBMITTED TO THE DISTRICT PURSUANT TO SECTION 2252.908(C)(4), TEXAS GOVERNMENT CODE, AS AMENDED; OR
- ☒ SUBMITTED THE **ATTACHED** AND FOLLOWING FORM 1295 TO THE DISTRICT ON MARCH 18, 2024, WHICH IS THE TIME BUSINESS ENTITY SUBMITTED THE SIGNED AGREEMENT TO THE DISTRICT.

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

Arbitrage Compliance Specialists, Inc
Centennial, CO United States

Certificate Number:
2025-1255194

Date Filed:
01/08/2025

Date Acknowledged:

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

Upper Kirby Redevelopment Authority

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

10825
Arbitrage Calculations

4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary
	Pahnke, Doug	Centennial, CO United States	X	
	Pahnke, Diana	Centennial, CO United States	X	
	Municipal Risk Management Group, L.L.C	Houston, TX United States		X

5 Check only if there is NO Interested Party.

☐

6 UNSWORN DECLARATION

My name is Doug Pahnke, and my date of birth is 4/10/1967.

My address is 6041 S Syracuse Way #310, Greenwood Village CO, 80111, USA.
(street) (city) (state) (zip code) (country)

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Arapahoe County County, State of Colorado, on the 8 day of January, 2025.
(month) (year)



Signature of authorized agent of contracting business entity
(Declarant)

Upper Kirby Redevelopment Authority - Capital Projects Fund
General Ledger
As of December 31, 2024

Type	Date	Num	Name	Memo	Split	Amount	Balance
1100.02 · UKRA TxPool-CPF - Tax Exempt							2,169,991.54
Deposit	01/31/2024			Interest	4100.00 · Interest Income	9,851.70	2,179,843.24
Deposit	02/29/2024			Interest	4100.00 · Interest Income	9,222.63	2,189,065.87
Deposit	03/31/2024			Interest	4100.00 · Interest Income	9,883.65	2,198,949.52
Deposit	04/30/2024			Interest	4100.00 · Interest Income	9,604.68	2,208,554.20
Deposit	05/31/2024			Interest	4100.00 · Interest Income	9,971.70	2,218,525.90
Deposit	06/30/2024			Interest	4100.00 · Interest Income	9,686.16	2,228,212.06
Deposit	07/31/2024			Interest	4100.00 · Interest Income	10,062.73	2,238,274.79
Deposit	08/31/2024			Interest	4100.00 · Interest Income	10,070.96	2,248,345.75
Deposit	09/30/2024			Interest	4100.00 · Interest Income	9,542.31	2,257,888.06
Deposit	10/31/2024			Interest	4100.00 · Interest Income	9,421.50	2,267,309.56
Deposit	11/30/2024			Interest	4100.00 · Interest Income	8,814.97	2,276,124.53
Deposit	12/31/2024			Interest	4100.00 · Interest Income	8,817.12	2,284,941.65
Total 1100.02 · UKRA TxPool-CPF - Tax Exempt						114,950.11	2,284,941.65
1500.00 · Due To/From GOF							-1,422,489.67
1500.02 · Due To/From GOF - Tax Exempt							-1,422,489.67
Bill Pmt-Check	01/04/2024	5205	MCL Project Resources LLC	Levy Park - Landscape Labor & Materials	2000.00 · Accounts Payable	-35,460.00	-1,457,949.67
Bill Pmt-Check	01/11/2024	5208	Harris County Improvement District No. 3	Houston Chronicle Ad - paid by HCID in error, reimburse	2000.00 · Accounts Payable	-3,027.20	-1,460,976.87
Bill Pmt-Check	01/19/2024	5209	Gunda Corporation		2000.00 · Accounts Payable	-15,324.31	-1,476,301.18
Bill Pmt-Check	01/19/2024	5210	Lockwood, Andrews & Newman, Inc.	133-10009-000	2000.00 · Accounts Payable	-14,530.00	-1,490,831.18
Bill Pmt-Check	02/01/2024	5212	Harper Brothers Construction LLC		2000.00 · Accounts Payable	-340,763.91	-1,831,595.09
Bill Pmt-Check	02/08/2024	5213	AECOM Inc.	Shepherd Drive Reconstruction Dec 2023	2000.00 · Accounts Payable	-47,777.48	-1,879,372.57
Bill Pmt-Check	02/15/2024	5216	Lockwood, Andrews & Newman, Inc.	133-10009-000	2000.00 · Accounts Payable	-18,508.70	-1,897,881.27
Bill Pmt-Check	02/15/2024	5217	MCL Project Resources LLC	Levy Park - Landscape Labor & Materials JAN 2024	2000.00 · Accounts Payable	-11,396.00	-1,909,277.27
Bill Pmt-Check	02/22/2024	5218	Gunda Corporation		2000.00 · Accounts Payable	-15,442.50	-1,924,719.77
Bill Pmt-Check	02/29/2024	5222	MCL Project Resources LLC	Levy Park - Modifications to East Plaza Umbrella Bases FI	2000.00 · Accounts Payable	-3,962.00	-1,928,681.77
Bill Pmt-Check	03/11/2024	5223	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv January 2024	2000.00 · Accounts Payable	-167,978.29	-2,096,660.06
Bill Pmt-Check	04/04/2024	5233	Gunda Corporation	Shepherd paving & drainage - Inspection February 29, 202	2000.00 · Accounts Payable	-294.00	-2,096,954.06
Bill Pmt-Check	04/04/2024	5235	Gunda Corporation	UKRA West Alabama Design Management Through Feb : 2000.00	2000.00 · Accounts Payable	-47,625.00	-2,144,579.06
Bill Pmt-Check	04/08/2024	5236	Excellent Electric	50% deposit for 50AMP Outlets on Pole Lights	2000.00 · Accounts Payable	-7,398.77	-2,151,977.83
Bill Pmt-Check	04/11/2024	5237	MCL Project Resources LLC	Levy Park - Modifications to East Plaza Umbrella Bases M	2000.00 · Accounts Payable	-1,620.00	-2,153,597.83
Bill Pmt-Check	05/02/2024	5242	Efrain Benitez	New telephone box door - 59 Dinner Plaza Greenbriar & S	2000.00 · Accounts Payable	-415.00	-2,154,012.83
Bill Pmt-Check	05/02/2024	5243	Excellent Electric	Remaining 50% deposit for 50AMP Outlets on Pole Lights	2000.00 · Accounts Payable	-7,398.77	-2,161,411.60
Bill Pmt-Check	05/02/2024	5244	Texas Premier	Replace Cast Iron Pipes in Pump Rooms	2000.00 · Accounts Payable	-10,000.00	-2,171,411.60
Bill Pmt-Check	05/16/2024	5248	AECOM Inc.	Shepherd Drive Reconstruction April 2024	2000.00 · Accounts Payable	-21,792.43	-2,193,204.03
Bill Pmt-Check	06/05/2024	5250	Excellent Electric	Stage Area and Street Lights April 19, 2024	2000.00 · Accounts Payable	-21,241.96	-2,214,445.99
Bill Pmt-Check	06/05/2024	5251	Western Horticultural Services LP	EP Leak	2000.00 · Accounts Payable	-1,400.00	-2,215,845.99
Bill Pmt-Check	06/13/2024	5252	Gunda Corporation	UKRA West Alabama Design Management Through Nove	2000.00 · Accounts Payable	-71,437.50	-2,287,283.49
Bill Pmt-Check	06/13/2024	5253	Lockwood, Andrews & Newman, Inc.		2000.00 · Accounts Payable	-206,161.31	-2,493,444.80
Bill Pmt-Check	06/27/2024	5255	Excellent Electric	Journeyman/Polaris Tap/Trip Charge 06.12.2024	2000.00 · Accounts Payable	-315.58	-2,493,760.38
Bill Pmt-Check	06/27/2024	5256	Kauffman Co.	Reimburse Bill to Hearsay May 2024	2000.00 · Accounts Payable	-925.54	-2,494,685.92
Bill Pmt-Check	06/27/2024	5257	McCann Services, Inc.	Inspection of Bus A/C June 2024	2000.00 · Accounts Payable	-257.00	-2,494,942.92
General Journal	06/30/2024	CPA 24-2		To reclass to transfer equity	3300.00 · TRF To/From GOF	2,494,942.92	0.00
Bill Pmt-Check	08/21/2024	5264	Regions Bank		2000.00 · Accounts Payable	-1,290.00	-1,290.00
Bill Pmt-Check	09/12/2024	5266	Wholesale Gardens	Flowers - March 2024	2000.00 · Accounts Payable	-4,024.31	-5,314.31
Bill Pmt-Check	09/26/2024	5268	Gunda Corporation		2000.00 · Accounts Payable	-38,811.16	-44,125.47
Bill Pmt-Check	10/10/2024	5271	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv August 2024	2000.00 · Accounts Payable	-276,292.99	-320,418.46
Bill Pmt-Check	10/10/2024	5270	Lockwood, Andrews & Newman, Inc.	133-10009-000 July 2024	2000.00 · Accounts Payable	-63,020.00	-383,438.46
Bill Pmt-Check	10/10/2024	5269	Lockwood, Andrews & Newman, Inc.	133-10009-000 August 2024	2000.00 · Accounts Payable	-50,018.28	-433,456.74
Bill Pmt-Check	11/20/2024	5275	Gunda Corporation		2000.00 · Accounts Payable	-201,752.27	-635,209.01
Total 1500.02 · Due To/From GOF - Tax Exempt						787,280.66	-635,209.01
Total 1500.00 · Due To/From GOF						787,280.66	-635,209.01
11000 · Accounts Receivable							9,817.76
Total 11000 · Accounts Receivable							9,817.76
2000.00 · Accounts Payable							-210,870.96
Bill	01/01/2024	11591	Gunda Corporation	Shepherd paving & drainage - CM December 31, 2023	6914.02 · Construction	-3,489.31	-214,360.27
Bill	01/01/2024	11592	Gunda Corporation	Shepherd paving & drainage - Inspection December 31, 20	6914.02 · Construction	-2,310.00	-216,670.27
Bill	01/01/2024	NT-1940-0001-3 #32	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv October 2023	6914.02 · Construction	-246,402.98	-463,073.25
Bill	01/01/2024	NT-1940-0001-3 #33	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv December 2023	6914.02 · Construction	-94,360.93	-557,434.18
Bill Pmt-Check	01/04/2024	5205	MCL Project Resources LLC	Levy Park - Landscape Labor & Materials	1500.02 · Due To/From GOF - Tax Exempt	35,460.00	-521,974.18
Bill Pmt-Check	01/11/2024	5208	Harris County Improvement District No. 3	Houston Chronicle Ad - paid by HCID in error, reimburse	1500.02 · Due To/From GOF - Tax Exempt	3,027.20	-518,946.98
Bill Pmt-Check	01/19/2024	5209	Gunda Corporation		1500.02 · Due To/From GOF - Tax Exempt	15,324.31	-503,622.67
Bill Pmt-Check	01/19/2024	5210	Lockwood, Andrews & Newman, Inc.	133-10009-000	1500.02 · Due To/From GOF - Tax Exempt	14,530.00	-489,092.67
Bill	01/31/2024	2000847018	AECOM Inc.	Shepherd Drive Reconstruction Dec 2023	6914.01 · Design	-47,777.48	-536,870.15
Bill	01/31/2024	133-10009-000-13	Lockwood, Andrews & Newman, Inc.	133-10009-000	6920.01 · Design	-18,508.70	-555,378.85
Bill	01/31/2024	23022	MCL Project Resources LLC	Levy Park - Landscape Labor & Materials JAN 2024	6917.02 · Construction - Levy tax exempt	-11,396.00	-566,774.85
Bill	01/31/2024	11635	Gunda Corporation	Shepherd paving & drainage - Inspection January 31, 202	6914.02 · Construction	-1,155.00	-567,929.85
Bill	01/31/2024	11628	Gunda Corporation	UKRA West Alabama Design Management Through Janu	6920.01 · Design	-14,287.50	-582,217.35
Bill Pmt-Check	02/01/2024	5212	Harper Brothers Construction LLC		1500.02 · Due To/From GOF - Tax Exempt	340,763.91	-241,453.44
Bill	02/01/2024	NT-1940-0001-3 #34	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv January 2024	6914.02 · Construction	-167,978.29	-409,431.73
Bill Pmt-Check	02/08/2024	5213	AECOM Inc.	Shepherd Drive Reconstruction Dec 2023	1500.02 · Due To/From GOF - Tax Exempt	47,777.48	-361,654.25
Bill Pmt-Check	02/15/2024	5216	Lockwood, Andrews & Newman, Inc.	133-10009-000	1500.02 · Due To/From GOF - Tax Exempt	18,508.70	-343,145.55

Upper Kirby Redevelopment Authority - Capital Projects Fund
General Ledger
As of December 31, 2024

Type	Date	Num	Name	Memo	Split	Amount	Balance
Bill Pmt-Check	02/15/2024	5217	MCL Project Resources LLC	Levy Park - Landscape Labor & Materials JAN 2024	1500.02 - Due To/From GOF - Tax Exempt	11,396.00	-331,749.55
Bill Pmt-Check	02/22/2024	5218	Gunda Corporation		1500.02 - Due To/From GOF - Tax Exempt	15,442.50	-316,307.05
Bill	02/27/2024	23023	MCL Project Resources LLC	Levy Park - Modifications to East Plaza Umbrella Bases F	6917.02 - Construction - Levy tax exempt	-3,962.00	-320,269.05
Bill Pmt-Check	02/29/2024	5222	MCL Project Resources LLC	Levy Park - Modifications to East Plaza Umbrella Bases F	1500.02 - Due To/From GOF - Tax Exempt	3,962.00	-316,307.05
Bill	02/29/2024	11755	Gunda Corporation	Shepherd paving & drainage - Inspection February 29, 20;	6914.02 - Construction	-294.00	-316,601.05
Bill	02/29/2024	11736	Gunda Corporation	UKRA West Alabama Design Management Through Feb :	6920.01 - Design	-47,625.00	-364,226.05
Bill Pmt-Check	03/11/2024	5223	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv January 2024	1500.02 - Due To/From GOF - Tax Exempt	167,978.29	-196,247.76
Bill	03/31/2024	23024	MCL Project Resources LLC	Levy Park - Modifications to East Plaza Umbrella Bases M	6917.02 - Construction - Levy tax exempt	-1,620.00	-197,867.76
Bill	04/03/2024	074	Excellent Electric	50% deposit for 50AMP Outlets on Pole Lights	6917.02 - Construction - Levy tax exempt	-7,398.77	-205,266.53
Bill Pmt-Check	04/04/2024	5233	Gunda Corporation	Shepherd paving & drainage - Inspection February 29, 20;	1500.02 - Due To/From GOF - Tax Exempt	294.00	-204,972.53
Bill Pmt-Check	04/04/2024	5235	Gunda Corporation	UKRA West Alabama Design Management Through Feb :	1500.02 - Due To/From GOF - Tax Exempt	47,625.00	-157,347.53
Bill Pmt-Check	04/08/2024	5236	Excellent Electric	50% deposit for 50AMP Outlets on Pole Lights	1500.02 - Due To/From GOF - Tax Exempt	7,398.77	-149,948.76
Bill Pmt-Check	04/11/2024	5237	MCL Project Resources LLC	Levy Park - Modifications to East Plaza Umbrella Bases M	1500.02 - Due To/From GOF - Tax Exempt	1,620.00	-148,328.76
Bill	04/30/2024	073	Excellent Electric	Remaining 50% deposit for 50AMP Outlets on Pole Lights	6917.02 - Construction - Levy tax exempt	-7,398.77	-155,727.53
Bill	04/30/2024	04.22.2024	Efrain Benitez	New telephone box door - 59 Dinner Plaza Greenbriar & S	6914.02 - Construction	-415.00	-156,142.53
Bill	04/30/2024	1560	Texas Premier	Replace Cast Iron Pipes in Pump Rooms	6917.02 - Construction - Levy tax exempt	-10,000.00	-166,142.53
Bill	05/01/2024	2000847018 April 24	AECOM Inc.	Shepherd Drive Reconstruction April 2024	6914.01 - Design	-21,792.43	-187,934.96
Bill	05/01/2024	079	Excellent Electric	Stage Area and Street Lights April 19, 2024	6917.02 - Construction - Levy tax exempt	-21,241.96	-209,176.92
Bill Pmt-Check	05/02/2024	5242	Efrain Benitez	New telephone box door - 59 Dinner Plaza Greenbriar & S	1500.02 - Due To/From GOF - Tax Exempt	415.00	-208,761.92
Bill Pmt-Check	05/02/2024	5243	Excellent Electric	Remaining 50% deposit for 50AMP Outlets on Pole Lights	1500.02 - Due To/From GOF - Tax Exempt	7,398.77	-201,363.15
Bill Pmt-Check	05/02/2024	5244	Texas Premier	Replace Cast Iron Pipes in Pump Rooms	1500.02 - Due To/From GOF - Tax Exempt	10,000.00	-191,363.15
Bill Pmt-Check	05/16/2024	5248	AECOM Inc.	Shepherd Drive Reconstruction April 2024	1500.02 - Due To/From GOF - Tax Exempt	21,792.43	-169,570.72
Bill	05/31/2024	R240503	Kauffman Co.	Reimburse Bill to Hearsay May 2024	6917.02 - Construction - Levy tax exempt	-925.54	-170,496.26
Bill	05/31/2024	53077	McCann Services, Inc.	Inspection of Bus A/C June 2024	6917.02 - Construction - Levy tax exempt	-257.00	-170,753.26
Bill	06/04/2024	9820745	Western Horticultural Services LP	EP Leak	6917.02 - Construction - Levy tax exempt	-1,400.00	-172,153.26
Bill Pmt-Check	06/05/2024	5250	Excellent Electric	Stage Area and Street Lights April 19, 2024	1500.02 - Due To/From GOF - Tax Exempt	21,241.96	-150,911.30
Bill Pmt-Check	06/05/2024	5251	Western Horticultural Services LP	EP Leak	1500.02 - Due To/From GOF - Tax Exempt	1,400.00	-149,511.30
Bill	06/11/2024	11519	Gunda Corporation	UKRA West Alabama Design Management Through Nov	6920.01 - Design	-71,437.50	-220,948.80
Bill	06/11/2024	133-10009-000-16	Lockwood, Andrews & Newman, Inc.	133-10009-000 March 2024	6920.01 - Design	-100,893.09	-321,841.89
Bill	06/11/2024	133-10009-000-14	Lockwood, Andrews & Newman, Inc.	133-10009-000 January - February 2024	6920.01 - Design	-44,824.40	-366,666.29
Bill	06/11/2024	133-10009-000-15	Lockwood, Andrews & Newman, Inc.	133-10009-000 February - March 2024	6920.01 - Design	-59,268.82	-425,935.11
Bill	06/11/2024	133-10009-000-17	Lockwood, Andrews & Newman, Inc.	133-10009-000 March - April 2024	6920.01 - Design	-1,175.00	-427,110.11
Bill Pmt-Check	06/13/2024	5252	Gunda Corporation	UKRA West Alabama Design Management Through Nov	1500.02 - Due To/From GOF - Tax Exempt	71,437.50	-355,672.61
Bill Pmt-Check	06/13/2024	5253	Lockwood, Andrews & Newman, Inc.		1500.02 - Due To/From GOF - Tax Exempt	206,161.31	-149,511.30
Bill	06/25/2024	102	Excellent Electric	Journeyman/Polaris Tap/Trip Charge 06.12.2024	6917.02 - Construction - Levy tax exempt	-315.58	-149,826.88
Bill Pmt-Check	06/27/2024	5255	Excellent Electric	Journeyman/Polaris Tap/Trip Charge 06.12.2024	1500.02 - Due To/From GOF - Tax Exempt	315.58	-149,511.30
Bill Pmt-Check	06/27/2024	5256	Kauffman Co.	Reimburse Bill to Hearsay May 2024	1500.02 - Due To/From GOF - Tax Exempt	925.54	-148,585.76
Bill Pmt-Check	06/27/2024	5257	McCann Services, Inc.	Inspection of Bus A/C June 2024	1500.02 - Due To/From GOF - Tax Exempt	257.00	-148,328.76
Bill	07/01/2024	220000435431	Wholesale Gardens	Flowers - March 2024	6917.02 - Construction - Levy tax exempt	-4,024.31	-152,353.07
Bill	08/01/2024	117234	Regions Bank	#CUST63 Depository Taxable Debt service annual fee 9/1	6200.00 - Administrative Exps-Taxable	-645.00	-152,998.07
Bill	08/01/2024	117235	Regions Bank	#CUST64 Depository Tax-Exempt Debt service annual fee	6100.00 - Admin Expense -Tax exempt	-645.00	-153,643.07
Bill Pmt-Check	08/21/2024	5264	Regions Bank		1500.02 - Due To/From GOF - Tax Exempt	1,290.00	-152,353.07
Bill	08/31/2024	12143	Gunda Corporation	UKRA Buffalo Speedway Through August 31, 2024	6904.01 - Design	-30,719.86	-183,072.93
Bill	08/31/2024	12142	Gunda Corporation	UKRA Kirby Dr Through August 31, 2024	6910.01 - Design	-8,091.30	-191,164.23
Bill	09/01/2024	NT-1940-0001-3 #35	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv August 2024	6914.02 - Construction	-276,292.99	-467,457.22
Bill	09/01/2024	133-10009-000-18	Lockwood, Andrews & Newman, Inc.	133-10009-000 July 2024	6920.01 - Design	-63,020.00	-530,477.22
Bill	09/01/2024	133-10009-000-19	Lockwood, Andrews & Newman, Inc.	133-10009-000 August 2024	6920.01 - Design	-50,018.28	-580,495.50
Bill Pmt-Check	09/12/2024	5266	Wholesale Gardens	Flowers - March 2024	1500.02 - Due To/From GOF - Tax Exempt	4,024.31	-576,471.19
Bill Pmt-Check	09/26/2024	5268	Gunda Corporation		1500.02 - Due To/From GOF - Tax Exempt	38,811.16	-537,660.03
Bill	09/30/2024	154810	Gunda Corporation	UKRA Kirby Dr Through September 30, 2024	6910.01 - Design	-14,798.71	-552,458.74
Bill	09/30/2024	154814	Gunda Corporation	UKRA Buffalo Speedway Through September 30, 2024	6904.01 - Design	-34,070.41	-586,529.15
Bill	09/30/2024	155285	Gunda Corporation	Shepherd paving & drainage - Inspection September 30, 2	6914.02 - Construction	-1,080.45	-587,609.60
Bill	10/01/2024	11969	Gunda Corporation	UKRA West Alabama Design Management March 1 - Ma	6920.01 - Design	-47,625.00	-635,234.60
Bill	10/01/2024	12087	Gunda Corporation	UKRA West Alabama Design Management June 1 - July	6920.01 - Design	-23,812.50	-659,047.10
Bill Pmt-Check	10/10/2024	5271	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv August 2024	1500.02 - Due To/From GOF - Tax Exempt	276,292.99	-382,754.11
Bill Pmt-Check	10/10/2024	5270	Lockwood, Andrews & Newman, Inc.	133-10009-000 July 2024	1500.02 - Due To/From GOF - Tax Exempt	63,020.00	-319,734.11
Bill Pmt-Check	10/10/2024	5269	Lockwood, Andrews & Newman, Inc.	133-10009-000 August 2024	1500.02 - Due To/From GOF - Tax Exempt	50,018.28	-269,715.83
Bill	10/31/2024	156226	Gunda Corporation	UKRA Kirby Dr Through October 31, 2024	6910.01 - Design	-34,589.40	-304,305.23
Bill	10/31/2024	156227	Gunda Corporation	UKRA Buffalo Speedway Through October 31, 2024	6904.01 - Design	-45,775.80	-350,081.03
Bill Pmt-Check	11/20/2024	5275	Gunda Corporation		1500.02 - Due To/From GOF - Tax Exempt	201,752.27	-148,328.76
Bill	12/31/2024	159007	Gunda Corporation	UKRA West Alabama Design Management August 1 - D	6920.01 - Design	-51,750.00	-200,078.76
Total 2000.00 - Accounts Payable						10,792.20	-200,078.76
2100.00 - Retainage Payable							0.00
General Journal	06/30/2024	CPA 24-1	Harper Brothers Construction LLC	Accrue for retainage for construction invoice	6914.02 - Construction	-1,186,819.42	-1,186,819.42
Total 2100.00 - Retainage Payable						-1,186,819.42	-1,186,819.42
3200.00 - Retained Earnings							-1,166,381.67
Closing Entry	06/30/2024					1,819,017.95	652,636.28
Total 3200.00 - Retained Earnings						1,819,017.95	652,636.28
3300.00 - TRF To/From GOF							619,933.00
General Journal	06/01/2024	CPA 23-8	Upper Kirby Management Dist	HCID Reimbursement for Grant Income Draws received b	4450.00 - Grant Income	319,492.00	939,425.00
General Journal	06/30/2024	CPA 24-2		To reclass to transfer equity	1500.02 - Due To/From GOF - Tax Exempt	-2,494,942.92	-1,555,517.92
Total 3300.00 - TRF To/From GOF						-2,175,450.92	-1,555,517.92

Upper Kirby Redevelopment Authority - Capital Projects Fund
General Ledger
As of December 31, 2024

	Type	Date	Num	Name	Memo	Split	Amount	Balance
4100.00 · Interest Income								0.00
	Deposit	07/31/2024			Interest	1100.02 · UKRA TxPool-CPF - Tax Exempt	-10,062.73	-10,062.73
	Deposit	08/31/2024			Interest	1100.02 · UKRA TxPool-CPF - Tax Exempt	-10,070.96	-20,133.69
	Deposit	09/30/2024			Interest	1100.02 · UKRA TxPool-CPF - Tax Exempt	-9,542.31	-29,676.00
	Deposit	10/31/2024			Interest	1100.02 · UKRA TxPool-CPF - Tax Exempt	-9,421.50	-39,097.50
	Deposit	11/30/2024			Interest	1100.02 · UKRA TxPool-CPF - Tax Exempt	-8,814.97	-47,912.47
	Deposit	12/31/2024			Interest	1100.02 · UKRA TxPool-CPF - Tax Exempt	-8,817.12	-56,729.59
Total 4100.00 · Interest Income							-56,729.59	-56,729.59
6100.00 · Admin Expense -Tax exempt								0.00
	Bill	08/01/2024	117235	Regions Bank	#CUST64 Depository Tax-Exempt Debt service annual fee 2000.00 · Accounts Payable		645.00	645.00
Total 6100.00 · Admin Expense -Tax exempt							645.00	645.00
6200.00 · Administrative Exps-Taxable								0.00
	Bill	08/01/2024	117234	Regions Bank	#CUST63 Depository Taxable Debt service annual fee 9/1 2000.00 · Accounts Payable		645.00	645.00
Total 6200.00 · Administrative Exps-Taxable							645.00	645.00
6900.00 · Capital Projects								0.00
6904.00 · Buffalo Spwy - 59 to Bissonnet								0.00
6904.01 · Design								0.00
	Bill	08/31/2024	12143	Gunda Corporation	UKRA Buffalo Speedway Through August 31, 2024	2000.00 · Accounts Payable	30,719.86	30,719.86
	Bill	09/30/2024	154814	Gunda Corporation	UKRA Buffalo Speedway Through September 30, 2024	2000.00 · Accounts Payable	34,070.41	64,790.27
	Bill	10/31/2024	156227	Gunda Corporation	UKRA Buffalo Speedway Through October 31, 2024	2000.00 · Accounts Payable	45,775.80	110,566.07
Total 6904.01 · Design							110,566.07	110,566.07
Total 6904.00 · Buffalo Spwy - 59 to Bissonnet							110,566.07	110,566.07
6910.00 · Kirby - 59 to Richmond								0.00
6910.01 · Design								0.00
	Bill	08/31/2024	12142	Gunda Corporation	UKRA Kirby Dr Through August 31, 2024	2000.00 · Accounts Payable	8,091.30	8,091.30
	Bill	09/30/2024	154810	Gunda Corporation	UKRA Kirby Dr Through September 30, 2024	2000.00 · Accounts Payable	14,798.71	22,890.01
	Bill	10/31/2024	156226	Gunda Corporation	UKRA Kirby Dr Through October 31, 2024	2000.00 · Accounts Payable	34,589.40	57,479.41
Total 6910.01 · Design							57,479.41	57,479.41
Total 6910.00 · Kirby - 59 to Richmond							57,479.41	57,479.41
6914.00 · Shepherd Drainage								0.00
6914.02 · Construction								0.00
	Bill	09/01/2024	NT-1940-0001-3 #35	Harper Brothers Construction LLC	Shepherd / Farnham Utility & Civil Imprv	2000.00 · Accounts Payable	276,292.99	276,292.99
	Bill	09/30/2024	155285	Gunda Corporation	Shepherd paving & drainage - Inspection September 30, 2	2000.00 · Accounts Payable	1,080.45	277,373.44
Total 6914.02 · Construction							277,373.44	277,373.44
Total 6914.00 · Shepherd Drainage							277,373.44	277,373.44
6917.00 · Civic Center								0.00
6917.02 · Construction - Levy tax exempt								0.00
	Bill	07/01/2024	220000435431	Wholesale Gardens	Flowers - March 2024	2000.00 · Accounts Payable	4,024.31	4,024.31
Total 6917.02 · Construction - Levy tax exempt							4,024.31	4,024.31
Total 6917.00 · Civic Center							4,024.31	4,024.31
6920.00 · West Alabama Reconstruction								0.00
6920.01 · Design								0.00
	Bill	09/01/2024	I33-10009-000-18	Lockwood, Andrews & Newman, Inc.	133-10009-000 July 2024	2000.00 · Accounts Payable	63,020.00	63,020.00
	Bill	09/01/2024	I33-10009-000-19	Lockwood, Andrews & Newman, Inc.	133-10009-000 August 2024	2000.00 · Accounts Payable	50,018.28	113,038.28
	Bill	10/01/2024	11969	Gunda Corporation	UKRA West Alabama Design Management March 1 - Ma	2000.00 · Accounts Payable	47,625.00	160,663.28
	Bill	10/01/2024	12087	Gunda Corporation	UKRA West Alabama Design Management June 1 - July	2000.00 · Accounts Payable	23,812.50	184,475.78
	Bill	12/31/2024	159007	Gunda Corporation	UKRA West Alabama Design Management August 1 - Dr	2000.00 · Accounts Payable	51,750.00	236,225.78
Total 6920.01 · Design							236,225.78	236,225.78
Total 6920.00 · West Alabama Reconstruction							236,225.78	236,225.78
Total 6900.00 · Capital Projects							685,669.01	685,669.01
TOTAL							0.00	0.00

Upper Kirby Redevelopment Authority - Debt Service Fund
General Ledger
As of December 31, 2024

	Type	Date	Num	Name	Memo	Split	Amount	Balance
1100.00 · TxPool - DSF-Regions- Taxable								137,733.70
	Deposit	01/31/2024			Interest	4300.00 · Interest Income	625.32	138,359.02
	Deposit	02/29/2024			Interest	4300.00 · Interest Income	585.41	138,944.43
	Deposit	03/31/2024			Interest	4300.00 · Interest Income	627.34	139,571.77
	Deposit	04/30/2024			Interest	4300.00 · Interest Income	609.64	140,181.41
	Check	05/15/2024	EFT	Regions Bank	Taxable loan interest 12/31/23-5/30/24	6100.00 · Interest Expense - Taxable	-93,917.02	46,264.39
	Transfer	05/24/2024			Funds Transfer for loan payment	3360.00 · Transfer To/From GF	94,368.56	140,632.95
	Deposit	05/31/2024			Interest	4300.00 · Interest Income	715.52	141,348.47
	Transfer	06/27/2024			Funds Transfer	3360.00 · Transfer To/From GF	660,000.00	801,348.47
	Deposit	06/30/2024			Interest	4300.00 · Interest Income	1,002.28	802,350.75
	Deposit	07/31/2024			Interest	4300.00 · Interest Income	3,623.48	805,974.23
	Deposit	08/31/2024			Interest	4300.00 · Interest Income	3,626.43	809,600.66
	Deposit	09/30/2024			Interest	4300.00 · Interest Income	3,436.05	813,036.71
	Deposit	10/31/2024			Interest	4300.00 · Interest Income	3,392.61	816,429.32
	Check	11/30/2024	EFT	Regions Bank	Taxable loan Principal & interest 3/31/24-11/30/24	-SPLIT-	-714,183.08	102,246.24
	Deposit	11/30/2024			Interest	4300.00 · Interest Income	3,174.12	105,420.36
	Deposit	12/31/2024			Interest	4300.00 · Interest Income	499.71	105,920.07
Total 1100.00 · TxPool - DSF-Regions- Taxable							-31,813.63	105,920.07
1200.00 · TxPool-DSF-Regions-Tax Exempt								311,978.35
	Deposit	01/31/2024			Interest	4300.00 · Interest Income	1,416.38	313,394.73
	Deposit	02/29/2024			Interest	4300.00 · Interest Income	1,325.98	314,720.71
	Deposit	03/31/2024			Interest	4300.00 · Interest Income	1,420.91	316,141.62
	Deposit	04/30/2024			Interest	4300.00 · Interest Income	1,380.91	317,522.53
	Check	05/15/2024	EFT	Regions Bank	Taxable loan interest 11/30/23-03/30/24	6150.00 · Interest Expense - Tax Exempt	-235,907.54	81,614.99
	Transfer	05/24/2024			Funds Transfer for loan payment	3360.00 · Transfer To/From GF	235,907.52	317,522.51
	Deposit	05/31/2024			Interest	4300.00 · Interest Income	1,639.86	319,162.37
	Transfer	06/27/2024			Funds Transfer	3360.00 · Transfer To/From GF	2,520,000.00	2,839,162.37
	Deposit	06/30/2024			Interest	4300.00 · Interest Income	2,863.98	2,842,026.35
	Deposit	07/31/2024			Interest	4300.00 · Interest Income	12,834.75	2,854,861.10
	Deposit	08/31/2024			Interest	4300.00 · Interest Income	12,845.24	2,867,706.34
	Deposit	09/30/2024			Interest	4300.00 · Interest Income	12,170.95	2,879,877.29
	Deposit	10/31/2024			Interest	4300.00 · Interest Income	12,016.93	2,891,894.22
	Check	11/30/2024	EFT	Regions Bank	Tax-exempt loan P&I interest 3/31/24-11/30/24	-SPLIT-	-2,619,265.90	272,628.32
	Deposit	11/30/2024			Interest	4300.00 · Interest Income	11,243.28	283,871.60
	Deposit	12/31/2024			Interest	4300.00 · Interest Income	1,434.67	285,306.27
Total 1200.00 · TxPool-DSF-Regions-Tax Exempt							-26,672.08	285,306.27
3200.00 · Retained Earnings								-449,712.05
	Closing Entry	06/30/2024					315,611.03	-134,101.02
Total 3200.00 · Retained Earnings							315,611.03	-134,101.02
3360.00 · Transfer To/From GF								0.00
	Transfer	05/24/2024			Funds Transfer for loan payment	1100.00 · TxPool - DSF-Regions- Taxable	-94,368.56	-94,368.56
	Transfer	05/24/2024			Funds Transfer for loan payment	1200.00 · TxPool-DSF-Regions-Tax Exempt	-235,907.52	-330,276.08
	Transfer	06/27/2024			Funds Transfer	1200.00 · TxPool-DSF-Regions-Tax Exempt	-2,520,000.00	-2,850,276.08
	Transfer	06/27/2024			Funds Transfer	1100.00 · TxPool - DSF-Regions- Taxable	-660,000.00	-3,510,276.08
Total 3360.00 · Transfer To/From GF							-3,510,276.08	-3,510,276.08
4300.00 · Interest Income								0.00
	Deposit	07/31/2024			Interest	1100.00 · TxPool - DSF-Regions- Taxable	-3,623.48	-3,623.48
	Deposit	07/31/2024			Interest	1200.00 · TxPool-DSF-Regions-Tax Exempt	-12,834.75	-16,458.23
	Deposit	08/31/2024			Interest	1100.00 · TxPool - DSF-Regions- Taxable	-3,626.43	-20,084.66
	Deposit	08/31/2024			Interest	1200.00 · TxPool-DSF-Regions-Tax Exempt	-12,845.24	-32,929.90
	Deposit	09/30/2024			Interest	1100.00 · TxPool - DSF-Regions- Taxable	-3,436.05	-36,365.95
	Deposit	09/30/2024			Interest	1200.00 · TxPool-DSF-Regions-Tax Exempt	-12,170.95	-48,536.90
	Deposit	10/31/2024			Interest	1100.00 · TxPool - DSF-Regions- Taxable	-3,392.61	-51,929.51
	Deposit	10/31/2024			Interest	1200.00 · TxPool-DSF-Regions-Tax Exempt	-12,016.93	-63,946.44
	Deposit	11/30/2024			Interest	1100.00 · TxPool - DSF-Regions- Taxable	-3,174.12	-67,120.56
	Deposit	11/30/2024			Interest	1200.00 · TxPool-DSF-Regions-Tax Exempt	-11,243.28	-78,363.84
	Deposit	12/31/2024			Interest	1100.00 · TxPool - DSF-Regions- Taxable	-499.71	-78,863.55
	Deposit	12/31/2024			Interest	1200.00 · TxPool-DSF-Regions-Tax Exempt	-1,434.67	-80,298.22
Total 4300.00 · Interest Income							-80,298.22	-80,298.22
6100.00 · Interest Expense - Taxable								0.00
	Check	11/30/2024	EFT	Regions Bank	Taxable loan interest 11/30/24	1100.00 · TxPool - DSF-Regions- Taxable	94,949.08	94,949.08
Total 6100.00 · Interest Expense - Taxable							94,949.08	94,949.08

Upper Kirby Redevelopment Authority - Debt Service Fund
General Ledger
As of December 31, 2024

	Type	Date	Num	Name	Memo	Split	Amount	Balance
6150.00 · Interest Expense - Tax Exempt								0.00
	Check	11/30/2024	EFT	Regions Bank	Tax-exempt loan interest 11/30/24	1200.00 · TxPool-DSF-Regions-Tax Exempt	238,499.90	238,499.90
Total 6150.00 · Interest Expense - Tax Exempt							238,499.90	238,499.90
6500.00 · Loan Principal - Taxable								0.00
	Check	11/30/2024	EFT	Regions Bank	Taxable loan Principal 11/30/24	1100.00 · TxPool - DSF-Regions- Taxable	619,234.00	619,234.00
Total 6500.00 · Loan Principal - Taxable							619,234.00	619,234.00
6550.00 · Loan Principal - Tax Exempt								0.00
	Check	11/30/2024	EFT	Regions Bank	Tax-exempt loan principal 11/30/24	1200.00 · TxPool-DSF-Regions-Tax Exempt	2,380,766.00	2,380,766.00
Total 6550.00 · Loan Principal - Tax Exempt							2,380,766.00	2,380,766.00
TOTAL							0.00	0.00

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of the Upper Kirby Redevelopment Authority do hereby certify as follows:

1. The Board of Directors of the Upper Kirby Redevelopment Authority convened in Regular Session on the 17th day of September, 2025, at a meeting place inside the boundaries of Reinvestment Zone No. 19 of the City of Houston, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Sydney (Buddy) Bailey	Chairman
Emil T. Pena	Vice Chairman
Robert R. Casey	Secretary
Russell H. Jackson	Assistant Secretary
Stanley C. Jones, Jr.	Director
Suzan Deison	Director
Tammi Wallace	Director

and all of said persons were present, except Director(s) _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

**GO 2025-2
ORDER EVIDENCING REVIEW OF INVESTMENT POLICY**

was introduced for the consideration of the Board. It was then duly moved and seconded that the Order be adopted; and, after due discussion, the motion, carrying with it the adoption of the Order, prevailed and carried unanimously.

2. That a true, full and correct copy of the aforesaid Order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Order has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Order would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code and Subchapter C, Chapter 49, Texas Water Code.

SIGNED AND SEALED the 17th day of September, 2025.

Secretary, Board of Directors

(SEAL)

GO 2025-2
ORDER EVIDENCING REVIEW OF INVESTMENT POLICY

WHEREAS, the Upper Kirby Redevelopment Authority (the "Authority"), by resolution dated February 16, 2022, has adopted an Amended and Restated Order Designating Investment Officer and Establishing Rules, Policies, and Code of Ethics for the Investment of Authority Funds and Review of Investments (the "Policy") as required by Chapter 2256 of the Texas Government Code (the "Public Funds Investment Act"); and

WHEREAS, the Public Funds Investment Act requires that the Board of Directors of the Authority (the "Board") review the Policy and any investment strategies contained therein not less than annually; and

WHEREAS, the Public Funds Investment Act further requires that the Board adopt a rule, order, ordinance, or resolution stating that it has reviewed the Policy and any investment strategies contained therein and that the instrument so adopted shall record any changes made to the Policy or investment strategies; NOW, THEREFORE,

BE IT ORDERED BY THE BOARD OF DIRECTORS OF THE UPPER KIRBY REDEVELOPMENT AUTHORITY, THAT:

Section 1. The Board has conducted a review of the Policy and the investment strategies contained therein at its regular meeting held on September 17, 2025.

Section 2. No changes were made to the Policy or the investment strategies contained therein.

PASSED AND APPROVED this 17th day of September, 2025.

Chair, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of the Upper Kirby Redevelopment Authority do hereby certify as follows:

1. The Board of Directors of the Upper Kirby Redevelopment Authority convened in Regular Session on the 17th day of September, 2025, at a meeting place inside the boundaries of Reinvestment Zone No. 19 of the City of Houston, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Sydney (Buddy) Bailey	Chairman
Emil T. Pena	Vice Chairman
Robert R. Casey	Secretary
Russell H. Jackson	Assistant Secretary
Stanley C. Jones, Jr.	Director
Suzan Deison	Director
Tammi Wallace	Director

and all of said persons were present, except Director(s) _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

**GO 2025-3
ORDER ADOPTING LIST OF QUALIFIED BROKERS**

was introduced for the consideration of the Board. It was then duly moved and seconded that the Order be adopted; and, after due discussion, the motion, carrying with it the adoption of the Order, prevailed and carried unanimously.

2. That a true, full and correct copy of the aforesaid Order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Order has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Order would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code and Subchapter C, Chapter 49, Texas Water Code.

SIGNED AND SEALED the 17th day of September, 2025.

Secretary, Board of Directors

(SEAL)

GO 2025-3
ORDER ADOPTING LIST OF QUALIFIED BROKERS

This Order Adopting List of Qualified Brokers (the "Order") is adopted by the Board of Directors of Upper Kirby Redevelopment Authority (the "Authority") pursuant to Section 2256.025 of the Texas Government Code.

ARTICLE I

GENERAL

SECTION 1.1. Unless the context requires otherwise, the terms and phrases used in this Order shall have meanings as set forth in Section 1.2 of this Order.

SECTION 1.2. **DEFINITIONS:**

- (a) The term "Board" means the Board of Directors of the Authority.
- (b) The term "Director" means a person elected or appointed to serve on the Board of Directors of the Authority.
- (c) The term "Qualified Broker" means those entities and/or individuals authorized by the Board of Directors of the Authority to engage in investment transactions with the District.

SECTION 1.3. **PURPOSE.** This Order has been adopted by the Authority for the following purposes: (1) to comply with Section 2256.025 of the Texas Government Code; and (2) to ensure that the Authority engages in investment transactions only with Qualified Brokers that have been previously approved by the Board.

ARTICLE II

LIST OF QUALIFIED BROKERS

SECTION 2.1. **QUALIFIED BROKERS.** The Qualified Brokers authorized to engage in investment transactions with the Authority are those entities and/or individuals listed in Exhibit A attached hereto.

Adopted this 17th day of September, 2025.

Chair, Board of Directors

ATTEST:

Secretary, Board of Directors

EXHIBIT A

Austin Capital Bank
Bank of America N.A.
Bank of New York- Mellon
Bank of Texas N.A.
Bank of the Ozarks (Bank Ozk)
BB & T
Cadence Bank
Capital Bank of Texas
Capital Markets Group
Capital One
Central Bank
Chasewood Bank
Citibank N.A.
Coastal Securities
Comerica Bank
Comerica Securities
Commercial State Bank
Community Bank of Texas
Community Trust Bank
East West Bank
First Bank of Texas
First Citizens Bank
First Financial Bank, N.A.
First National Bank of Texas
First Texas Bank
Frontier Bank of Texas
Frost National Bank
Guaranty Bank & Trust
Hancock Whitney Bank
Herring Bank
Hometown Bank, N.A.
Iberia Bank
ICS
Independent Bank
International Bank of Commerce
Inter National Bank
IntraFi Network Deposits
JP Morgan Chase
Legacy Texas Bank
Lone Star Bank
Lone Star Capital Bank
Lone Star Investment Pool
Moody National Bank
New First National Bank
North Star Bank of Texas
Plains Capital Bank
Plains State Bank
PNC Bank/The PNC Financial Services Group, Inc.
Prosperity Bank
R Bank
Regions Bank
SouthStar Bank
Southwest Securities
State Bank of Texas

State Street Bank & Trust Co.
Stellar Bank
Stifel Nicolaus
Sunflower Bank
Tex Star Investment Pool
Texas Capital Bank N.A.
Texas Citizens Bank
Texas Class
Texas Exchange Bank
Texas First Bank
Texas Gulf Bank
Texas Regional Bank
Texas Savings Bank
Texpool/Texpool Prime
The Independent Bankers Bank
The Mint National Bank
The Right Bank for Texas
Third Coast Bank
Trustmark National Bank
U. S. Bank
United Bank of El Paso Del Norte
United Texas Bank
Unity National Bank
Veritex Bank
Wallis Bank
Wells Fargo Bank, N.A.
Wells Fargo Brokerage Services, LLC
Wells Fargo Trust
West Star Bank
Woodforest National Bank

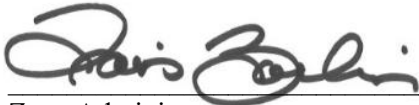
NOTICE OF MEETING
REINVESTMENT ZONE NUMBER NINETEEN
CITY OF HOUSTON, TEXAS

TO: THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER NINETEEN, CITY OF HOUSTON, TEXAS, AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of Reinvestment Zone Number Nineteen, City of Houston, Texas, will meet in regular session, open to the public, at **8:00 A.M. on SEPTEMBER 17, 2025, at 3120 SOUTHWEST FREEWAY, HOUSTON, TEXAS 77098**, within the boundaries of the Zone.

At the meeting the following items will be considered and acted on:

1. **Approve minutes of April 16, 2025, meeting;**
2. **Receive comments or questions from the public;**
3. **Approve FY 2026 budget;**
4. **Consider confirm, or ratify actions of the Upper Kirby Redevelopment Authority, as may be necessary;**
5. **Consider adjournment.**



Zone Administrator

***The Board will conduct an in-person meeting at its physical meeting location with a quorum of the Board present; provided that some Board members may participate by videoconference as provided in Section 551.127, Government Code.**

TO ATTEND VIA VIDEO:

Link: <https://us02web.zoom.us/j/81842053280?pwd=3Az2sHF9Ni9zxBcJ3z25S8lr1dPxOb.1>

Meeting ID: 818 4205 3280

Passcode: 962370

TO ATTEND VIA AUDIO ONLY:

Dial: 1-346-248-7799

Meeting ID: 818 4205 3280

Passcode: 962370

PROPOSED BUDGET AVAILABLE

Electronic copies of the proposed budget are accessible at <https://www.upperkirby.org>. Physical copies are available upon request during regular business hours at the Upper Kirby District offices, 3120 Southwest Freeway, Houston TX.

**MINUTES OF REGULAR MEETING
OF
REINVESTMENT ZONE NUMBER NINETEEN
City of Houston, Texas**

APRIL 16, 2025

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

The Board of Directors (the "Board") of Reinvestment Zone Number Nineteen, City of Houston, Texas (the "Zone"), met in regular session, open to the public, on the 16th day of April, 2025, at the regular meeting place, inside the boundaries of the Zone, and the roll was called of the duly constituted members of the Board, to-wit:

Sydney (Buddy) Bailey	Chairman
Emil T. Pena	Vice Chairman
Robert R. Casey	Secretary
Russell H. Jackson	Assistant Secretary
Stanley C. Jones, Jr.	Director
Suzan Deison	Director
Tammi Wallace	Director

and all of the said persons were present, except Directors Casey and Wallace, thus constituting a quorum.

Also attending all or portions of the meeting were Travis Younkin, Sharon Haynie, and Lee Cisneros of the Authority; Melissa Morton of the Morton Accounting Services; Andrew Busker of the City of Houston ("City"); Linda Trevino of METRO; Ankur Mathur of STV; and P. John Kuhl, Jr., and Audrey Lyons of Sanford Kuhl Hagan Kugler Parker Kahn LLP ("SKLaw").

Chair Bailey noted that a quorum was present and called the meeting to order.

APPROVE MINUTES

The Board then considered approving the minutes of the meeting of the Board held October 2, 2024. Upon motion by Director Jones, seconded by Director Jackson, and after full discussion, the Board voted unanimously to approve the minutes, and to authorize execution by the Secretary, and if necessary, to authorize the use of facsimile, electronic, or other appropriate signatures.

RECEIVE COMMENTS AND QUESTIONS FROM THE PUBLIC

The next item on the agenda was to receive comments or questions from the public. Ms. Lyons stated that Mr. Mathur queried on Zoom chat regarding mobility studies for areas within the Zone. Mr. Younkin stated that there is one currently underway by HCID No. 3.

CONSIDER AND CONFIRM ACTIONS OF THE UPPER KIRBY REDEVELOPMENT AUTHORITY

The next item on the agenda was to consider and confirm actions of the Authority. The Board noted that no action was necessary.

CONSIDER ADJOURNMENT

The next item on the agenda was to consider adjournment. There being no further business to come before the Zone, the meeting was adjourned.

Secretary, Board of Directors