

MEMORIAL CITY
REDEVELOPMENT AUTHORITY,
TIRZ No. 17,
City of Houston



Agenda and Agenda Materials
Meeting of the Board of Directors

October 24, 2023

**JOINT MEETING OF THE BOARD OF DIRECTORS OF THE
TIRZ 17 REDEVELOPMENT AUTHORITY/MEMORIAL CITY REDEVELOPMENT AUTHORITY
and TAX REINVESTMENT ZONE NUMBER SEVENTEEN
HOUSTON, TEXAS**

NOTICE is hereby given that the Board of Directors of the TIRZ 17 Redevelopment Authority (aka the Memorial City Redevelopment Authority) and the Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, will hold a joint meeting on **Tuesday, October 24, 2023, at 8:00 a.m.**, at Hawes Hill & Associates LLP, Spring Branch Conference Room, 9600 Long Point Road, Suite 250, Houston, Texas 77055 ***"Masks Suggested, Social Distancing Recommended"*** open to the public, to consider, discuss, and adopt such orders, resolutions or motions, and take direct actions as may be necessary, convenient, or desirable, with respect to the following matters:

AGENDA

1. Establish quorum and call meeting to order.
2. Receive public comments. (In accordance with City of Houston procedures, a statement of no more than 3 minutes may be made on items of general relevance. However, if a person has spoken regarding a topic within the last 4 meetings, their time will be limited to 1 minute. There will be no yielding of time to another person. State law prohibits the Board Chair or members of the Board from deliberating a topic without an appropriate agenda item being posted in accordance with the Texas Open Meetings Law; therefore, questions or comments will not be addressed. Engaging in verbal attacks or comments intended to insult, abuse, malign or slander any individual shall be cause for termination of time privileges).
3. Approve Minutes from August 22, 2023, meeting.
4. Approve FY2023 Annual Financial Report and Audit from McCall Gibson Swedlund Barfoot PLLC.
5. Receive financial and bookkeeper's report, including approval of payment of invoices, review of investments, and project cash flow reports; and ratify payment of September invoices.
6. CIP Committee update and recommendations:
 - a. Receive update from City of Houston and HR Green regarding Detention Basin A.
 - b. Receive update from Gauge Engineering, LLC.
 - c. Receive update from The Goodman Corporation.
 - d. Receive update from SWA.
7. Next Board Meeting – Tuesday, December 5, 2023.
8. Convene in Executive Session pursuant to Section 551.087, Texas Government Code, to discuss or deliberate regarding economic development negotiations; pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property; and pursuant to Section 551.071, Texas Government Code, to conduct a private consultation with attorney.
9. Reconvene in Open Session and authorize appropriate actions regarding to economic development negotiations; the purchase, exchange, lease or value of real property; and consultation with attorney.
10. Adjourn.



Executive Director for Authority

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

3. Approve Minutes from August 22, 2023, meeting.

**MINUTES OF THE JOINT MEETING OF THE
TIRZ 17 REDEVELOPMENT AUTHORITY/MEMORIAL CITY REDEVELOPMENT AUTHORITY and
TAX REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS
BOARD OF DIRECTORS**

August 22, 2023

ESTABLISH QUORUM AND CALL MEETING TO ORDER.

The Board of Directors of the TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority and Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, held a regular joint meeting at Hawes Hill & Associates LLP, 9600 Long Point Road, Spring Branch District Conference Room, Suite 250, Houston, Texas 77055, open to the public on Tuesday, August 22, 2023, at 8:00 a.m., and open to the public via videoconference, and the roll was called of the duly appointed members of the Board, to-wit:

Position 1 – Andy Iversen

Position 2 – John Rickel, *Vice-Chair*

Position 3 – David P. Durham, *Secretary*

Position 4 – Ann T. Givens, *Chair*

Position 5 – Zachary R. Hodges, *Asst. Secretary*

Position 6 – Brad Freels

Position 7 – Dan Moody III

and all of the above were present, with the exception of Director Durham, thus constituting a quorum. Also present were Scott Bean and Linda Clayton, Hawes Hill & Associates, LLP; Sanjay Bapat, Allen Boone Humphries Robinson, LLP; and Jennifer Landreville, ETI Bookkeeping Services. Others attending the meeting were Andrew Busker, COH - Economic Development; Gabrielle Luevano, Memorial Management District; Gerardo Barrera and Elvin Hernandez, City of Bunker Hill; Derek St. John, Gauge Engineering; Jim Webb, The Goodman Corporation; Marlene Gafrick; Reza Mozafari; Lois Myers; Will Shaw; and Deanna Harrington. Chair Givens called the meeting to order at 8:00 a.m.

RECEIVE PUBLIC COMMENTS.

Public comments were received from Lois Myers and Reza Mozafari.

APPROVE MINUTES OF THE JUNE 20, 2023, REGULAR MEETING.

Upon a motion made by Director Rickel, and seconded by Director Freels, the Board voted unanimously to approve the Minutes of the June 20, 2023, Board meeting, as presented.

RECEIVE AGREED-UPON PROCEDURES REPORT FOR LIPEX DEVELOPMENT AGREEMENT; AND AUTHORIZE PAYMENT.

Mr. Bean reviewed the Agreed-Upon Procedures Report for reimbursable costs related to the Lipex Development Agreement for improvements related to the Conrad Sauer detention pond and Mathewson Lane right-of-way. He reported the total amount due the developer as of February 28, 2023, is \$8,819,640.40, which includes accrued interest in the amount of \$356,987.85. He reported the annual payment under the agreement is in the amount of \$3,013,459.49. The Board discussed if the agreement requires payment of the accrued interest with the annual payment. After full discussion by the Board, and upon a motion made by Director Rickel, and seconded by Director Freels, the Board voted unanimously to accept the Agreed-Upon Procedures Report; and approved

payment to the developer subject to the terms of the agreement upon review by the Authority's attorney.

RECEIVE FINANCIAL AND BOOKKEEPER'S REPORT, INCLUDING APPROVAL OF PAYMENT OF INVOICES, REVIEW OF INVESTMENTS, AND PROJECT CASH FLOW REPORTS; AND RATIFY PAYMENT OF JULY INVOICES.

Ms. Landreville presented the Bookkeeper's Report, current invoices and invoices paid in July, all included in the Board materials. She reported under the Profit & Loss Budget vs. Actual report a minor correction will be made changing line item 1735A to 1735(1) for expenses for Detention Basin A. She reported 1735A description should actually be Detention Basin B, which has no expenditures. She reported the current expenditures under this line item are for Detention Basin A and those will be moved to 1735(1). Upon a motion made by Director Rickel, and seconded by Director Iversen, the Board voted unanimously to accept the Bookkeeper's Report, approve payment of current invoices; and ratify payment of the July invoices.

RECEIVE INFORMATION ON CITY OF HOUSTON'S NEW POLICY REGARDING BUDGET SUBMISSIONS.

Mr. Busker reported City Council will be reviewing and considering the proposed City policy guidelines on budget submissions at the City's Council meeting tomorrow. He reported the policy provides for procedures for annual budget submissions and guidelines for annexations, life extensions, and bond issuances. He answered questions and reported most of these procedures are currently in place and the policy only formalizes the guidelines on what qualifies for annexations, life extensions and bond issuances. No action from the Board was required.

CIP COMMITTEE UPDATE AND RECOMMENDATIONS.

a. Consider Tax Abatement Agreement between City of Houston and BLEX Exchange GP VII, LLC.

Mr. Busker reviewed the LEED Tax Abatement proposal from BLEX Exchange GP VII, LLC. requesting a 5% tax abatement. He reported the project is located in the zone at 9753 Katy Freeway. He reported the proposed 5% abatement is projected to be an annual abatement of \$11,756 and the term is for 10 years with a maximum abatement in the amount of \$117,565. After full discussion by the Board, this item was tabled so that the Board could discuss this further with the City of Houston Economic Development Department.

b. Receive update from Gauge Engineering LLC.

Mr. St. John provided an update on current projects, a copy of Gauge Engineering's status report is included in the Board materials. He anticipated 30% plans for Memorial Drive Phase II by August 28. He reported the TIRZ portion of the Memorial Drive Phase II project ends at Tallowood. He reported Gauge is advancing plans to 90% on the W140 deepening and is on track to bid the project the first quarter of 2024. No action from the Board was required.

c. Receive update from The Goodman Corporation.

Mr. Webb reported Goodman has begun documentation and grant application for the TIP process for Memorial Drive Phase II project. He reported the Interlocal Agreement with Bunker Hill will require

to be updated and he will coordinate with the Authority's attorney. No action from the Board was required.

d. Receive update from SWA.

A copy of SWA's status report is included in the Board materials for review. No action from the Board was required.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.087, TEXAS GOVERNMENT CODE, TO DISCUSS OR DELIBERATE REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; PURSUANT TO SECTION 551.072, TEXAS GOVERNMENT CODE, TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY; AND PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY.

RECONVENE IN OPEN SESSION AND AUTHORIZE APPROPRIATE ACTIONS REGARDING TO ECONOMIC DEVELOPMENT NEGOTIATIONS; THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY; AND CONSULTATION WITH ATTORNEY.

An Executive Session was not called.

ADJOURN.

There being no further business to come before the Board, Chairwoman Givens adjourned the meeting at 8:53 a.m.

Secretary

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

4. Approve FY2023 Annual Financial Report and Audit from McCall Gibson Swedlund Barfoot PLLC.

**MEMORIAL CITY REDEVELOPMENT AUTHORITY
(AKA TIRZ 17 REDEVELOPMENT AUTHORITY)**

CITY OF HOUSTON, TEXAS

ANNUAL FINANCIAL REPORT

JUNE 30, 2023

DRAFT SUBJECT TO CHANGE

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Memorial City Redevelopment Authority
City of Houston, Texas

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Memorial City Redevelopment Authority (the "Authority"), **a component unit of the City of Houston, Texas**, as of and for the year ended June 30, 2023, 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, 2023 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 know 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.

Board of Directors
Memorial City Redevelopment Authority

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 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 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. The 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 PLLC
Certified Public Accountants
Houston, Texas

October 24, 2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

Management’s discussion and analysis of Memorial City Redevelopment Authority’s, aka TIRZ 17 Redevelopment Authority (the “Authority”) financial performance provides an overview of the Authority’s financial activities for the fiscal year ended June 30, 2023. Please read it in conjunction with the Authority’s financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- In the Statement of Net Position, the Authority’s liabilities exceeded its assets by \$9,737,317 (net position) for the year ended June 30, 2023.
- The Authority anticipates that with continued development in the area, the Tax Increment Revenues will be sufficient to cover operating costs, project costs and debt service of the Authority.
- The Authority’s governmental funds reported a total ending fund balance of \$34,845,877 this year. This compares to the prior year fund balance of \$31,997,545, showing an increase of \$2,848,332 during the current fiscal year.

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 Revenues, Expenditures, and Changes in Fund Balances. This report also includes other supplementary information in addition to the basic financial statements.

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 portion of these statements provides 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.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

GOVERNMENT-WIDE FINANCIAL STATEMENTS (continued)

The first of the government-wide statements is the Statement of Net Position. The Statement of Net Position is the Authority-wide statement of its financial position presenting information that includes all of the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual 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 three governmental funds types. The General Fund is the operating fund of the Authority, the Debt Service Fund is used to account for the payment of interest and principal on the Authority's long-term debt, and the Capital Projects Fund accounts for capital project acquisition and or construction. This fund was closed during the current fiscal year.

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 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.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

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 all governmental funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of the Authority’s financial position. In the case of the Authority, liabilities exceeded assets by \$9,737,317 as of June 30, 2023.

The following table provides a summary of the changes in the Statement of Net Position as of June 30, 2023, and June 30, 2022:

	Summary of Changes in the Statement of Net Position		
	2023	2022	Variance Positive (Negative)
ASSETS:			
Current and Other Assets	\$ 37,320,624	\$ 34,454,444	\$ 2,866,180
Land	6,971,378	6,971,378	-
TOTAL ASSETS	\$ 44,292,002	\$ 41,425,822	\$ 2,866,180
LIABILITIES:			
Current Liabilities	\$ 8,683,809	\$ 8,492,229	\$ (191,580)
Long-term Liabilities	45,345,510	56,656,385	11,310,875
TOTAL LIABILITIES	\$ 54,029,319	\$ 65,148,614	\$ 11,119,295
NET POSITION:			
Net Investment in Capital Assets	\$ 6,971,378	\$ 6,971,378	\$ -
Restricted	7,784,470	12,426,839	(4,642,369)
Unrestricted	(24,493,165)	(43,121,009)	18,627,844
TOTAL NET POSITION	\$ (9,737,317)	\$ (23,722,792)	\$ 13,985,475

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

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, 2023, and June 30, 2022.

	Summary of Changes in the Statement of Activities		
	2023	2022	Variance Positive (Negative)
Revenues:			
Tax Increment	\$ 18,884,566	\$ 17,334,501	\$ 1,550,065
Interest and Others	750,194	39,314	710,880
Total revenues	\$ 19,634,760	\$ 17,373,815	\$ 2,260,945
Expenses:			
Salaries and Benefits	\$ 120,000	\$ 102,000	\$ (18,000)
Professional Services	131,670	113,097	(18,573)
Contracted Services	15,646	16,043	397
Other	13,894	9,970	(3,924)
Administration Fee	3,091,498	2,971,022	(120,476)
Bond Interest	1,091,404	1,304,695	213,291
Developer Interest	470,044	559,922	89,878
Capital Improvements	715,129	2,878,980	2,163,851
Total expenses	\$ 5,649,285	\$ 7,955,729	\$ 2,306,444
Changes in Net Position	\$ 13,985,475	\$ 9,418,086	\$ 4,567,389
Beginning Net Position	(23,722,792)	(33,140,878)	9,418,086
Ending Net Position	\$ (9,737,317)	\$ (23,722,792)	\$ 13,985,475

FINANCIAL ANALYSIS OF THE AUTHORITY'S GOVERNMENTAL FUNDS

The Authority has three governmental funds, which are the General Fund, the Debt Service Fund, and the Capital Projects Fund. As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances totaling \$34,845,877, an increase of \$2,848,332 from the prior year.

GOVERNMENTAL FUND BUDGETARY HIGHLIGHTS

The Board of the Authority did not amend the budget during the current fiscal year. Actual net change in fund balance was \$4,861,517 more than budgeted primarily due to the Authority receiving more tax increment revenue and less capital improvement expenditures than budgeted.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

CAPITAL ASSETS

In the current fiscal year, the Authority transferred \$715,129 to the City of Houston related to capital expenditures. 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 Seventeen, City of Houston, Texas and the Authority, it states: “all utilities, drainage facilities, public street improvements, sidewalks and light fixtures shall be conveyed to the City.” Therefore, any current year expenditures related to such improvements are not recorded as assets of the Authority.

Additionally, the Authority is holding title to certain land associated with the detention basin and W-140 bridge improvements. This project has been completed but has not been accepted by the City as of fiscal year end. These land costs amount to 6,971,378 at June 30, 2023.

LONG –TERM DEBT AND RELATED LIABILITIES

At the end of the current fiscal year, the Authority owes \$8,898,248 to LIPEX Properties LP for capital improvements. This amount is reimbursable from approved bond proceeds or other lawfully available funds.

At the end of the current fiscal year, the Authority had total bond debt payable of \$38,865,000. This debt is secured with future tax increment contract revenue.

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 Memorial City Redevelopment Authority, c/o Hawes Hill and Associates, LLP, Zone Administrator, P.O. Box 22167, Houston, TX 77227-2167.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION AND
GOVERNMENTAL FUNDS BALANCE SHEET
JUNE 30, 2023

	General Fund	Debt Service Fund	Total	Adjustments	Statement of Net Position
ASSETS					
Cash	\$ 10,376	\$	\$ 10,376	\$	\$ 10,376
Investments	19,135,790	39,304	19,175,094		19,175,094
Tax Increment Receivable	9,661,814	8,278,524	17,940,338		17,940,338
Other Receivables	520		520		520
Prepaid bond insurance, net				194,296	194,296
Land				6,971,378	6,971,378
TOTAL ASSETS	<u>\$ 28,808,500</u>	<u>\$ 8,317,828</u>	<u>\$ 37,126,328</u>	<u>7,165,674</u>	<u>44,292,002</u>
LIABILITIES					
Accounts Payable	\$ 2,280,451	\$	\$ 2,280,451	\$	\$ 2,280,451
Accrued Interest Payable				533,358	533,358
Due To Developer				8,898,248	8,898,248
Long-Term Liabilities:					
Due Within One Year				5,870,000	5,870,000
Due After One Year				36,447,262	36,447,262
TOTAL LIABILITIES	<u>\$ 2,280,451</u>	<u>\$ - 0 -</u>	<u>\$ 2,280,451</u>	<u>\$ 51,748,868</u>	<u>\$ 54,029,319</u>
FUND BALANCES					
Restricted	\$	\$ 8,317,828	\$ 8,317,828	\$ (8,317,828)	
Unassigned	26,528,049		26,528,049	(26,528,049)	
TOTAL FUND BALANCES	<u>\$ 26,528,049</u>	<u>\$ 8,317,828</u>	<u>\$ 34,845,877</u>	<u>\$ (34,845,877)</u>	
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 28,808,500</u>	<u>\$ 8,317,828</u>	<u>\$ 37,126,328</u>		
Net Position:					
Net Investment in Capital Assets				\$ 6,971,378	\$ 6,971,378
Restricted				7,784,470	7,784,470
Unrestricted				(24,493,165)	(24,493,165)
Total Net Position				<u>\$ (9,737,317)</u>	<u>\$ (9,737,317)</u>

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

MEMORIAL CITY REDEVELOPMENT AUTHORITY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total Fund Balance - Governmental Funds	\$ 34,845,877
<p>Amounts reported for governmental activities in the <i>Statement of Net Position</i> are different because:</p>	
<p>Prepaid bond insurance is recorded as an expenditure at the fund level, but is recorded as a prepaid asset and amortized to interest expense over the life of the bonds in the government wide statements.</p>	194,296
<p>Land used in governmental activities is not a financial resource and therefore is not reported as an asset in governmental funds.</p>	6,971,378
<p>Amounts due to a developer for the acquisition of land is recorded as a liability in the <i>Statement of Net Position</i>.</p>	(8,898,248)
<p>Some liabilities, are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the <i>Statement of Net Position</i>.</p>	
Bonds payable	(42,317,262)
Accrued interest on bonds payable	(533,358)
	(42,850,620)
Total Net Position - Governmental Activities	\$ (9,737,317)

DRAFT SUBJECT TO CHANGE

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

MEMORIAL CITY REDEVELOPMENT AUTHORITY
STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Total	Adjustments	Statement of Activities
REVENUES						
Tax Increment	\$ 10,606,042	\$ 8,278,524	\$	\$ 18,884,566	\$	\$ 18,884,566
Interest and Other	712,173	35,228	2,793	750,194		750,194
TOTAL REVENUES	\$ 11,318,215	\$ 8,313,752	\$ 2,793	\$ 19,634,760	\$ - 0 -	\$ 19,634,760
EXPENDITURES/EXPENSES						
Service Operations						
Salaries and Benefits	\$ 120,000	\$	\$	\$ 120,000	\$	\$ 120,000
Professional Services	131,670			131,670		131,670
Contracted Services	15,646			15,646		15,646
Insurance Cost	1,378			1,378		1,378
Other	12,487	29		12,516		12,516
Administration Fees	3,091,498			3,091,498		3,091,498
Capital Improvement	715,129			715,129		715,129
Developer Reimbursement			5,335,542	5,335,542	(5,335,542)	
Debt Service:						
Principal		5,660,000		5,660,000	(5,660,000)	
Interest		1,703,049		1,703,049	(611,645)	1,091,404
Developer Reimbursement Interest					470,044	470,044
TOTAL EXPENDITURES/EXPENSES	\$ 4,087,808	\$ 7,363,078	\$ 5,335,542	\$ 16,786,428	\$ (11,137,143)	\$ 5,649,285
EXCESS (DEFICIENCY) OF REVENUES						
OVER (UNDER) EXPENDITURES	\$ 7,230,407	\$ 950,674	\$ (5,332,749)	\$ 2,848,332	\$ 11,137,143	\$ 13,985,475
OTHER FINANCING SOURCES (USES)						
Internal Transfers	\$ 328,944	\$ - 0 -	\$ (328,944)	\$ - 0 -	\$ - 0 -	\$ - 0 -
NET CHANGE IN FUND BALANCES	\$ 7,559,351	\$ 950,674	\$ (5,661,693)	\$ 2,848,332	\$ (2,848,332)	
CHANGE IN NET POSITION					13,985,475	13,985,475
FUND BALANCES/NET POSITION -						
JULY 1, 2022	18,968,698	7,367,154	5,661,693	31,997,545	(55,720,337)	(23,722,792)
FUND BALANCES/NET POSITION -						
JUNE 30, 2023	\$ 26,528,049	\$ 8,317,828	\$ - 0 -	\$ 34,845,877	\$ (44,583,194)	\$ (9,737,317)

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

**MEMORIAL CITY REDEVELOPMENT AUTHORITY
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

Net Change in Fund Balances - Governmental Funds \$ 2,848,332

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

Governmental funds report developer reimbursements as expenditures.

However in the Statement of Net Position, developer payments are reported as a decrease in Due to Developer.

5,335,542

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal uses current financial resources. However, neither transaction has any effect on net position. Other elements of debt financing are reported differently between the fund and government wide statements.

Principal payments	\$	5,660,000		
Developer Interest		(470,044)		
Accrued interest		611,645		5,801,601

Change in Net Position - Governmental Activities \$ 13,985,475

DRAFT SUBJECT TO CHANGE

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

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MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1. CREATION OF CORPORATION

The City of Houston, Texas (the “City”) authorized the creation of the Memorial City Redevelopment Authority (the “Authority”) by the Resolution No. 2002-0026 passed on August 14, 2002. 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 Seventeen, City of Houston, Texas (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 properties in the Memorial City area; and in the development and implementation of a redevelopment policy for the Memorial City 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 Memorial City area including the acquisition of street rights-of-way. The Authority may issue bonds with consent of City Council. The Authority is managed 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 November 22, 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.

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”).

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Statement Presentation (continued)

The GASB Codification sets forth standards for external financial reporting for all state and local government entities, which includes 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 external constraints placed on the use of assets 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 consist 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 government and has the option of combining these financial statements.

The Statement of Net Position is reported by adjusting the general fund, debt service fund and capital projects fund 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.

The Statement of Activities is reported by adjusting the general fund, debt service fund, and capital projects fund 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.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 two major governmental funds – the General Fund and Debt Service Fund. The Capital Projects Fund was closed during the current fiscal year. The General Fund is the general operating fund of the Authority and accounts for all resources of the Authority not accounted for in another fund. The principal source of revenue is tax increment collections and expenditures are primarily for operations. The Debt Service Fund is used to account for the accumulation of resources for the payment of interest and principal on the Authority's long-term debt. The Capital Projects Fund was used to account for the proceeds of tax increment debt and the corresponding expenditures primarily consisting of construction projects.

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 sixty (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. The Authority uses the full accrual basis of accounting for the government wide statements.

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.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balances

The Authority's governmental fund balances are classified as follows:

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 externally required. The Authority's restricted fund balances consist of tax increment receipts in the Debt Service Fund.

Committed - amounts that can be used only for specific purposes determined by a formal action of the Board of Directors. The Board is the highest level of decision-making authority for the Authority. Commitments may be established, modified, or rescinded only through ordinances 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 and does not have any assigned fund balances.

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.

Cash

The Authority's cash consist of amounts in demand deposits.

Investments

Investments consist of amounts in the TexPool and TexSTAR.

Debt Service

Tax increment contract revenue is pledged for debt service on bond obligations.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Due to and from other funds

Interfund receivable and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. These receivables and payables are, for the most part, eliminated from the Government-Wide Statement of Net Position and are recorded as “due from other funds” and “due to other funds” in the fund financial statements.

Budgeting

In compliance with the Tri-Party Agreement (See Note 4), the Authority’s board members adopted an unappropriated budget for the combined governmental funds of the Authority for the fiscal year ending June 30, 2023. The budget was submitted and approved by the City. The Authority used this budget during the current year.

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.

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. As of June 30, 2023, none of the Authority’s bank balances were exposed to custodial credit risk.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

Deposits (continued)

The carrying values of the deposits are included in the Governmental Fund Balance Sheet and the Statement of Net Position at June 30, 2023, as listed below:

	Cash
Total Deposits - General Fund	\$ 10,376

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.

The Authority is authorized by the Public Funds Investment Act (Chapter 2256, Texas Government Code) to invest in the following: (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities, including Federal Home Loan Banks, (2) direct obligations of the State of Texas or its agencies and instrumentalities, (3) certain collateralized mortgage obligations, (4) other obligations, which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies or instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States, (5) certain A rated or higher obligations of states and political subdivisions of any state, (6) bonds issued, assumed or guaranteed by the State of Israel, (7) certain insured or collateralized certificates of deposit and share certificates, (8) certain fully collateralized repurchase agreements, (9) bankers’ acceptances with limitations, (10) commercial paper rated A-1 or P-1 or higher and a maturity of 270 days or less, (11) no-load money market mutual funds and no-load mutual funds, with limitations, (12) certain guaranteed investment contracts, (13) certain qualified governmental investment pools and (14) a qualified securities lending program.

The Authority’s adopted investment policy allows it to invest in any of the above listed investments, except items 3, 4, 5, 6, 8, 9, 10, 11, 12 and 14.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

Investments (continued)

For fiscal year 2023, the Authority invested in the Texas Local Government Investment Pool (“TexPool”) and the Texas Short Term Asset Reserve Program (“TexSTAR”).

TexPool has been organized in conformity with the Interlocal Cooperation Act and is overseen by the Comptroller of Public Accounts (the “Comptroller”). The Comptroller is the sole officer, director and shareholder of the Texas Treasury Safekeeping Trust Company (the “Trust Company”), which is authorized to operate TexPool. Pursuant to the TexPool Participation Agreement, administrative and investment services to TexPool are provided by Federated Investors, Inc. (“Federated”), under an agreement with the Comptroller, acting on behalf of the Trust Company. The Comptroller maintains oversight of the services provided to TexPool by Federated. State Street Bank serves as custodian to TexPool. The primary objectives of TexPool are preservation and safety of principal, liquidity and yield. TexPool will only invest in investments that authorized under both the Public Funds Investment Act and the TexPool Investment Policy.

As permitted by GAAP, TexPool uses amortized cost (which excludes unrealized gains and losses) rather than market value to compute share price and seeks to maintain a constant dollar value per share. Accordingly, the fair value of the Authority’s position in TexPool is the same as the value of TexPool shares. Investments in TexPool may be withdrawn on a same day basis, as long as the transaction is executed by 3:30 p.m.

TexSTAR has been organized in conformity with the Interlocal Cooperation Act and is administered by J.P. Morgan Investment Management, Inc. (“JPMIM”) and First Southwest Asset Management, Inc. (“FSAM”). JPMIM provides investment services, and FSAM provides participant services and marketing. Custodial, transfer agency, fund accounting, and depository services are provided by JPMorgan Chase Bank and/or its subsidiary J.P. Morgan Investor Services Co. The primary objectives of TexSTAR are, in order of priority, preservation and protection of principal, maintenance of sufficient liquidity to meet Participant’s needs, diversification to avoid unreasonable or avoidable risks, and yield. TexSTAR will only invest in investments that are authorized under both the Public Funds Investment Act and the current TexSTAR Investment Policy.

The Authority’s investment in TexSTAR is reported at fair value because TexSTAR uses fair value to report investments. The Authority has implemented GASB Statement No. 72, “Fair Value Measurement and Application.” This statement establishes a hierarchy of inputs used to measure fair value as follows: Level 1 inputs are based on quoted prices in active markets, Level 2 inputs are based on significant other observable inputs, and Level 3 inputs are based on significant unobservable inputs. The Authority’s investment in TexSTAR is measured using published fair value per share (level 1 inputs).

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

Investments (continued)

Investments in TexSTAR may be withdrawn via wire transfer on a same day basis, as long as the transaction is executed by 4 p.m. ACH withdrawals made by 4 p.m. will settle on the next business day.

As of June 30, 2023, the Authority had the following investments and maturities:

<u>Type</u>	<u>Fair Value</u>	<u>Maturities in Years</u>			
		<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
TexPool	\$ 19,127,883	\$ 19,127,883	\$	\$	\$
TexSTAR	47,211	47,211			
Total	\$ 19,175,094	\$ 19,175,094	\$	\$	\$

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At June 30, 2023, the Authority's investments in both TexPool and TexSTAR were rated 'AAAm' by Standard & Poor's. The 'AAAm' rating indicates an extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. 'AAAm' is the highest principal stability rating assigned 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 investments in TexPool and TexSTAR to have maturities 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.

Restrictions

All cash and investments of the Debt Service Fund are restricted for the payment of debt service and the cost of assessing and collecting taxes.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 4. TRI-PARTY AGREEMENT

On November 22, 2002, the Authority and on December 11, 2002, the City of Houston, Texas in accordance with Ordinance No. 2002-1145 executed a Tri-Party Agreement between the City of Houston, Texas, the Zone 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 Memorial City 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 of Houston and the Director of the Finance Department of the City of Houston 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 Spring Branch Independent School District (if any), 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. Currently, no monies are owed or are being paid to the Spring Branch Independent School District. Notwithstanding the above, in the event the Authority’s budget is not approved by the thirtieth (30th) day before the date of a principal and interest payment on the Authority’s bonds or notes, the City shall pay from available funds sufficient monies to the Authority to allow for meeting the Authority’s debt service obligations.

The Tri-Party Agreement allows the City to recover the costs of municipal services pursuant to the Agreement among the City, the Authority, and the TIRZ.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 5. TAX INCREMENTS

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

The amount of a Participant's tax increment for a year is the amount of property taxes levied and collected by the Participant for that year on the Captured Appraised Value of real property taxable by the Participant and located in the Zone. The Captured Appraised Value of real property taxable by a Participant for a year is the total appraised value of all real property taxable by the Participant 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 Participant 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 a Participant and located in the annexed area on January 1 of the year of annexation. No Participant is required to deposit tax increments derived from property annexed into the Zone unless the Participant has agreed to do so.

Each Participant is required to collect taxes on property located within the Zone in the same manner as other taxes are collected. The Participant 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 Participant's property taxes.

NOTE 6. CITY OF HOUSTON TAX INCREMENTS

Pursuant to City Ordinance No. 1999-759, 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.

Subsequent to year end, on July 13, 2023, tax increments relating to fiscal year 2023 of \$18,884,566 were collected by the trustee from the City of Houston. The City of Houston withheld \$944,228 to cover administrative costs.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 7. TRANSFER TO THE CITY OF HOUSTON

During the current fiscal year, the Authority recorded capital improvements of \$715,129 for capital assets transferred to the City. This transfer is related to capital improvements made by the Authority to City facilities. The Authority finances these facilities for the benefit of the City. Any capital assets the Authority purchases related to public improvements and facilities have been conveyed to the City of Houston. See page 31 for information on current year capital improvement expenditures. The Authority is holding title to certain land associated with the detention basin and W-140 bridge improvements. These land costs amount to \$6,971,378 at June 30, 2023.

NOTE 8. DUE TO DEVELOPERS

The Authority has entered into development agreements with T&C Way Partners, LLC and LIPEX Properties, L.P. (“Developers”) for the financing of the land for public improvements, the construction of certain facilities, and other costs. Under the agreements, the developers will advance funds for the acquisition of land, construction of facilities, and other costs associated with public improvements in the project area. The developers will be reimbursed from available tax increment in the project area.

During the year ended June 30, 2023, the following changes occurred in amounts due to developers.

Due to developers, beginning of year	\$ 13,763,746
Developer Interest	470,044
Developer reimbursements	<u>(5,335,542)</u>
Due to developers, end of year	<u><u>\$ 8,898,248</u></u>

NOTE 9. LONG-TERM DEBT

During the year ended June 30, 2023, the following changes occurred in long-term liabilities:

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities:					
Bonds and notes payable:					
Tax Increment Contract Bonds	\$ 44,525,000	\$	\$ (5,660,000)	\$ 38,865,000	\$ 5,870,000
Deferred amount for bond premium	4,027,639		(575,377)	3,452,262	
Bonds payable, end of year	<u><u>\$ 48,552,639</u></u>	<u><u>\$</u></u>	<u><u>\$ (6,235,377)</u></u>	<u><u>\$ 42,317,262</u></u>	<u><u>\$ 5,870,000</u></u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 9. LONG-TERM DEBT (continued)

On April 27, 2021, the Authority’s Board of Directors authorized the issuance of bonds and notes by the Authority in the aggregate principal amount not to exceed \$90,000,000 outstanding at any one time.

The terms of the current debt obligations are as follows:

Series	Original Issue	Matures	Interest Rate (%)	Debt Outstanding
Governmental Activities:				
Tax Increment Contract Bonds				
Tax Increment Contract Revenue Refunding Bonds, Series 2016	\$ 17,955,000	9/1/27	2.41%	\$ 13,250,000
Tax Increment Contract Revenue and Refunding Bonds, Series 2019	\$ 37,400,000	9/1/28	5.00%	25,615,000
Total General Obligation Bonds				\$ 38,865,000

The annual requirements to amortize governmental activity tax increment contract revenue bonds at June 30, 2023 are as follows:

Tax Increment Contract Revenue Bonds			
Governmental Activities			
Fiscal Year	Principal	Interest	Total
2024	\$ 5,870,000	\$ 1,492,823	\$ 7,362,823
2025	6,095,000	1,273,664	7,368,664
2026	6,315,000	1,045,323	7,360,323
2027	6,555,000	807,359	7,362,359
2028	6,845,000	522,540	7,367,540
2029	7,185,000	179,625	7,364,625
	<u>\$ 38,865,000</u>	<u>\$ 5,321,334</u>	<u>\$ 44,186,334</u>

See pages 34 through 36 for debt service schedules on each bond series outstanding as of June 30, 2023.

NOTE 10. INTERFUND TRANSACTIONS

For the fiscal year ended June 30, 2023, an operating transfer is summarized as follows:

Transfers Out	Transfers In	Amounts	Purpose
Capital Projects Fund	General Fund	\$ 328,944	To close the Capital Projects Fund

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 11. ADVANCED FUNDING AGREEMENTS WITH THE TEXAS DEPARTMENT OF TRANSPORTATION

On August 15, 2017, the Authority entered into an Advanced Funding Agreement (the “Agreement”) with the State of Texas through Texas Department of Transportation (“State”) for funding the reconstruction of Gessner Road from Long Point to Interstate Highway 10, including drainage improvements and sidewalk construction. The Authority approved entering into this Agreement by resolution dated January 23, 2017 and will be effective until the project is completed or otherwise terminated.

Pursuant to the Agreement, the Authority made an initial payment of \$14,000 to the State. At least sixty (60) days prior to the date set for receipt of the construction bids, the Authority was obligated to remit its remaining financial share for their estimated construction costs. The Authority is responsible for 100% of the costs after the federal funding reaches the maximum obligated amount. During a prior year, the project was accepted, and the Authority remitted \$12,425,043 to the State, which included the Authority’s remaining share of \$5,218,545 in addition to \$7,206,498, the excess of federal funding.

After the project is completed, the State will perform an audit of the costs to determine any liability or amounts due back. Any amounts due back will be applied to other advanced funding agreements between the parties. The State is responsible for the performance of architectural and engineering services and advertise for bids, award and administer the contract for construction of the project. The Authority is responsible for the adjustment, removal or relocation of utility facilities before the scheduled beginning of construction. The Authority will also be responsible for the maintenance of locally owned roads after completion.

The Authority also entered into an advanced funding agreement with the State for funding the reconstruction of the roadway including drainage, access management and bicycle/pedestrian accommodations on Memorial Drive from Beltway 8 to Tallowood Road. The Authority approved entering into this agreement by resolution dated December 5, 2017 and will be effective until the project is completed or otherwise terminated.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

**NOTE 11. ADVANCED FUNDING AGREEMENTS WITH THE TEXAS
DEPARTMENT OF TRANSPORTATION (continued)**

The Authority is responsible to make an initial payment of \$16,000 to the State and another \$160,000 before construction begins. At least sixty (60) days prior to the date set for receipt of the construction bids, the Authority shall remit its remaining financial share for their estimated construction costs. The Authority will be responsible for 100% of the costs after the federal funding reaches the maximum obligated amount. As with the other previously entered Advanced Funding Agreement, the State and Authority will be assigned the same duties. During the prior year, the project was bid and awarded, and the Authority remitted \$10,682,909 to the State for its share of the project. This amount exceeded initial estimates due to the project inclusion of items that were not eligible for Federal reimbursement.

**NOTE 12. INTERLOCAL AGREEMENT WITH THE CITY OF BUNKER HILL
VILLAGE**

On March 27, 2018, the Authority approved an Interlocal Agreement with City of Bunker Hill Village (“City”), for a term of 60 months or until completion, for the reconstruction of signalization, paving, sidewalks, landscaping and sub-surface utilities, along Memorial Drive (“Project”). The City has been designated as the project sponsor, who will submit grant applications, enter agreements, contracting with engineers, and other related duties to leading the construction of the project. The Houston-Galveston Area Council funding grant application of the project will reflect an approximate ratio of 76% federal funding and 24% local funding. The parties will share the 20% local match commitment for the Project based upon each entities proportion share of the final engineering costs estimates prepared for the grant application. The current estimates reflect \$12,677,344 (64.02%) of the Authority portion of the project and \$7,123,286 for the City portion of the Project for a total of \$19,800,630. The parties in the agreement also agree to a program management firm to provide support for duties associated with project sponsors, with the Authority expected to pay \$138,500 for that management support.

NOTE 13. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Authority participates along with 2,800 other entities in the Texas Municipal League’s Intergovernmental Risk Pool. The Pool purchases commercial insurance at group rates for participants in the Pool. The Authority has not significantly reduced insurance coverage or had settlements that exceeded coverage amounts for the past three years.

MEMORIAL CITY REDEVELOPMENT AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION

JUNE 30, 2023

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
- BUDGET AND ACTUAL - ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Tax Increment	\$ 17,334,501	\$ 18,884,566	\$ 1,550,065
Interest and Other	7,500	750,194	742,694
TOTAL REVENUES	<u>\$ 17,342,001</u>	<u>\$ 19,634,760</u>	<u>\$ 2,292,759</u>
EXPENDITURES/EXPENSES			
Maintenance and Operations	\$ 312,045	\$ 281,210	\$ 30,835
Capital Outlay	4,945,329	715,129	4,230,200
Developer Reimbursement	5,335,542	5,335,542	
Municipal Services	2,256,619	2,147,270	109,349
Administration Fees	866,725	944,228	(77,503)
Debt Service:			
Principal	5,660,000	5,660,000	
Interest	1,703,049	1,703,049	
TOTAL EXPENDITURES	<u>\$ 21,079,309</u>	<u>\$ 16,786,428</u>	<u>\$ 4,292,881</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (3,737,308)</u>	<u>\$ 2,848,332</u>	<u>\$ 6,585,640</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from grants	\$ 1,724,123	\$ - 0 -	\$ (1,724,123)
NET CHANGE IN FUND BALANCE	\$ (2,013,185)	\$ 2,848,332	\$ 4,861,517
FUND BALANCE - JULY 1, 2022	<u>31,997,545</u>	<u>31,997,545</u>	
FUND BALANCE - JUNE 30, 2023	<u>\$ 29,984,360</u>	<u>\$ 34,845,877</u>	<u>\$ 4,861,517</u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY

SUPPLEMENTARY INFORMATION

REQUIRED BY CITY OF HOUSTON

JUNE 30, 2023

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
OPERATING EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2023

<i>Category</i>	<i>Vendor</i>	<i>Budget</i>	<i>Actual Expenditures</i>	<i>Variance Positive (Negative)</i>
ADMINISTRATION AND OVERHEAD				
Management Consultant	Hawes Hill & Associates LLP	\$ 120,000	\$ 120,000	\$
Administrative Operating				
Property Account Consultant	Equi-tax, Inc./Masterson Advisors	35,000	25,538	9,462
Accounting/Audit				
Accounting	ETI Accounting Services	16,650	15,646	1,004
Auditor	Burton Accounting PLLC & McCall Gibson Swedlund Barfoot PLLC	23,865	15,500	8,365
Insurance	Texas Municipal League	1,530	1,378	152
Other			12,516	(12,516)
Subtotal		197,045	190,578	6,467
PROGRAM AND PROJECT CONSULTANTS				
Legal-General Counsel	Allen Boone Humphries Robinson, LLP	50,000	13,925	36,075
Engineering Consultants	The Goodman Corporation	60,000	46,414	13,586
	Gauge Engineering		27,293	(27,293)
Construction Audit	McCall Gibson Swedlund Barfoot PLLC	5,000	3,000	2,000
Subtotal		115,000	90,632	24,368
TOTAL MANAGEMENT CONSULTING SERVICES		312,045	281,210	30,835
City Administration Fees	City of Houston	866,725	944,228	(77,503)
Municipal Services Fees	City of Houston	2,256,619	2,147,270	109,349
DEBT SERVICE				
Principal		5,660,000	5,660,000	
Interest		1,703,049	1,703,049	
Subtotal		7,363,049	7,363,049	- 0 -
Total Operating Expenditures		\$ 10,798,438	\$ 10,735,757	\$ 62,681

MEMORIAL CITY REDEVELOPMENT AUTHORITY
CAPITAL EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2023

<i>Project</i>	<i>Vendor</i>	<i>Budget</i>	<i>Actual Expenditures</i>	<i>Variance Positive (Negative)</i>
Project T-1725: Park and Green Space Improvements				
Design		\$ 25,000	\$	\$ 25,000
Construction		100,000		100,000
Project T-1734: W140 Channel Improvements with Bridge and Staws				
Construction	Reytec Construction Resources, Inc	102,870	50,403	52,467
Project T-1735: Detention Basin A				
Acquisition	Gauge Engineering	3,580,000	41,895	3,538,105
Project T-1737: MetroNational Detention & Roads				
Developer Reimbursement	Lipex Properties	5,335,542	5,335,542	-
Project T-1738A: Memorial Drive - Drainage and Mobility Improvement - Phase 1				
Engineering/Design Services	Gauge Engineering/ SWA Group	171,065	103,796	67,269
Project T-1738B: Memorial Drive - Drainage and Mobility Improvement - Phase 2				
Engineering/Design Services Planning	Gauge Engineering The Goodman Corporation	680,000	194,334	485,666 -
Project T-1799: Concrete Panel Replace Program				
Other		60,000		60,000
Project T-1741: W140 Detention				
Engineering/Design Services	Gauge Engineering/ The Goodman Corporation	226,394	324,701	(98,307)
Total Capital Expenditures		<u>\$ 10,280,871</u>	<u>\$ 6,050,671</u>	<u>\$ 4,230,200</u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY
PROJECT PLAN RECONCILIATION
AS OF THE YEAR ENDED JUNE 30, 2023

	<i>Project Plan Estimated Amount</i>	<i>Cumulative Expenditures as of the Fiscal Year Ended 2023</i>	<i>Variance Positive (Negative)</i>
Capital Projects:			
Roadway and Sidewalk Improvements	\$ 53,429,681	\$ 39,733,413	\$ 13,696,268
Public Utility Improvements	120,856,453	104,055,381	16,801,072
Park and Recreational Facilities	11,889,119	382,265	11,506,854
Total Capital Projects Costs	\$ 186,175,253	\$ 144,171,059	\$ 42,004,194
Financing Costs	25,000,000	53,059,439	(28,059,439)
Creation and Administration Costs	5,952,851	12,678,191	(6,725,340)
Total Project Plan	\$ 217,128,104	\$ 209,908,689	\$ 7,219,415

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2023

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
AS OF THE YEAR ENDED JUNE 30, 2023

TAX INCREMENT CONTRACT
REVENUE REFUNDING BONDS
SERIES - 2016

Due During Fiscal Years Ending June 30	Principal Due September 1	Interest Due September 1/ March 1	Total
2024	\$ 3,050,000	\$ 282,573	\$ 3,332,573
2025	3,125,000	208,164	3,333,164
2026	3,200,000	131,948	3,331,948
2027	3,270,000	53,984	3,323,984
2028	605,000	7,290	612,290
TOTAL	\$ 13,250,000	\$ 683,959	\$ 13,933,959

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
AS OF THE YEAR ENDED JUNE 30, 2023

TAX INCREMENT CONTRACT
REVENUE AND REFUNDING BONDS
SERIES - 2019

Due During Fiscal Years Ending June 30	Principal Due September 1	Interest Due September 1/ March 1	Total
2024	\$ 2,820,000	\$ 1,210,250	\$ 4,030,250
2025	2,970,000	1,065,500	4,035,500
2026	3,115,000	913,375	4,028,375
2027	3,285,000	753,375	4,038,375
2028	6,240,000	515,250	6,755,250
2029	7,185,000	179,625	7,364,625
TOTAL	\$ 25,615,000	\$ 4,637,375	\$ 30,252,375

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
AS OF THE YEAR ENDED JUNE 30, 2023

ANNUAL REQUIREMENTS
FOR ALL SERIES

Due During Fiscal Years Ending June 30	Total Principal Due	Total Interest Due	Total Principal and Interest Due
2024	\$ 5,870,000	\$ 1,492,823	\$ 7,362,823
2025	6,095,000	1,273,664	7,368,664
2026	6,315,000	1,045,323	7,360,323
2027	6,555,000	807,359	7,362,359
2028	6,845,000	522,540	7,367,540
2029	7,185,000	179,625	7,364,625
TOTAL	\$ 38,865,000	\$ 5,321,334	\$ 44,186,334

DRAFT SUBJECT TO CHANGE

**MEMORIAL CITY REDEVELOPMENT AUTHORITY
BOARD MEMBERS
JUNE 30, 2023**

Authority Mailing Address - Memorial City Redevelopment Authority
P.O. Box 22167
Houston, TX 77227-2167

Authority Telephone Number- 713-595-1200

<u>Board Members</u>	<u>Position</u>
Andy Iversen – Director	1
John Rickel – Vice Chair	2
David P. Durham – Secretary	3
Ann T. Givens – Chair	4
Dr. Zachary R. Hodges – Asst. Secretary	5
Brad Freels – Director	6
Dan Moody III - Director	7

DRAFT SUBJECT TO CHANGE

McCALL GIBSON SWEDLUND BARFOOT PLLC
Certified Public Accountants

13100 Wortham Center Drive
Suite 235
Houston, Texas 77065-5610
(713) 462-0341
Fax (713) 462-2708

PO Box 29584
Austin, TX 78755-5126
(512) 610-2209
www.mgsbpllc.com
E-Mail: mgsb@mgsbpllc.com

October 24, 2023

Board of Directors
Memorial City Redevelopment Authority
City of Houston, Texas

We have audited the financial statements of the governmental activities and each major fund of Memorial City Redevelopment Authority (the "Authority") for the year ended June 30, 2023. 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 May 30, 2017, and subsequent audit continuance letters. 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 any such adjustments.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 24, 2023.

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 the following non-attest services for the Authority: (1) preparation of financial statements and related notes in conformity with accounting principles generally accepted in the United States of America and (2) preparation of the capital asset schedules. 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 all combined 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 required by the City of Houston, 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 PLLC
Certified Public Accountants
Houston, Texas

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

5. Receive financial and bookkeeper's report, including approval of payment of invoices, review of investments, and project cash flow reports; and ratify payment of September invoices.

Memorial City Redevelopment Authority / TIRZ No. 17

Cash Management Report

September 30, 2023

ETI BOOKKEEPING SERVICES

17111 ROLLING CREEK DRIVE SUITE 108

HOUSTON TX 77090

TELEPHONE 281 444 3384 FAX 281 440 8304

Fiscal Year End: June 30, 2024

Summary

<u>Current Activity</u>	<u>General Operating Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Beginning Balance	24,506,192.80	0.00	755,657.25	25,261,850.05
Revenue	106,968.29	0.00	348,781.90	455,750.19
Expenditures	74,644.13	0.00	0.00	74,644.13
Ending Balance	24,538,516.96	0.00	1,104,439.15	25,642,956.11

NOTES:

Debt Service Payments due in Fiscal Year End 2024:

Date	Series	Principal	Interest	Total
9/1/2023	2016R	3,050,000.00	159,662.50	3,209,662.50
9/1/2023	2019	2,820,000.00	640,375.00	3,460,375.00
3/1/2024	2016R		122,910.00	122,910.00
3/1/2024	2019		569,875.00	569,875.00
			Total FYE 2024	7,362,822.50

General Operating Fund

BEGINNING BALANCE: **24,506,192.80**

REVENUE:

Checking Interest - Wells Fargo	30.31
Texpool Interest	60,262.73
Wells Fargo/TexSTAR (Surplus Funds) Interest	46,675.25
Voided Check(s)	0.00

Total Revenue: **106,968.29**

DISBURSEMENTS:

Checks Presented At Last Meeting	74,644.13
Checks Written at/after Last Meeting	0.00

Total Expenditures **74,644.13**

Ending Balance: **24,538,516.96**

Location of Assets:

Institution	Investment Number	Interest Rate	
Wells Fargo Checking	*5490	1.0900	9,882.51
TexPool	*0001	5.3218	13,788,308.15
Wells Fargo/TexSTAR	TexSTAR Surplus Funds	5.3105	10,740,326.30
		Total	24,538,516.96

Memorial City Redevelopment Authority
Checks Presented
October 24, 2023

Num	Name	Description	Amount
3478	Allen Boone Humphries Robinson LLP	Legal Fees	-1,060.60
3479	Equi-Tax, Inc	Tax Assessor/ Collector	-400.00
3480	ETI Bookkeeping Services	Bookkeeping Fee	-1,092.73
3481	Gauge Engineering, LLC	Engineering Fee	-1,237.50
3482	Hawes Hill & Associates	Professional Consultant	-10,000.00
3483	McCall Gibson Swedlund Barfoot PLLC	Auditing Fee	-12,500.00
3484	The Goodman Corporation Inc	Consultant Fee	-1,750.00
3485	Gauge Engineering, LLC	Engineering - Capital Projects	-78,568.24
3486	The Goodman Corporation Inc	Consultant Fee - Capital Projects	-884.36
Total			-107,493.43

Debt Service Fund

BEGINNING BALANCE	755,657.25
 REVENUE	
TexPool DSF Interest	15.00
Wells Fargo/TexSTAR (2008 DSF) Interest	3,252.42
Wells Fargo/TexSTAR (2008 DSF) COH Increment	344,280.64
Wells Fargo/TexSTAR (2008 Pled Rev) Interest	1,233.84
 Total Revenue	 348,781.90
 EXPENDITURES	
Debt Service Interest Payment	0.00
Debt Service Principal Payment	0.00
Paying Agent Fee	0.00
 Total Expenditures	 0.00
 ENDING BALANCE	 1,104,439.15

Location of Assets:

Institution	Investment Number	Interest Rate	Current Balance
Wells Fargo *4601	TexSTAR 2008 DSF	5.3105	748,412.38
Wells Fargo *4600	TexSTAR 2008 Pledged Rev	5.3105	352,579.59
TexPool	*0004	5.3218	3,447.18
		Total	1,104,439.15

Memorial City Redevelopment Authority
Investment Report
September 30, 2023

SCHEDULE OF INVESTMENTS

Investment Pools

Fund	Location Of Assets	Interest Rate	Beginning Balance			Interest Earned	Deposits or (Withdrawals)	Ending Balance		
			Market	N.A.V.	Book			Market	N.A.V.	Book
GOF	TexPool	5.3218	13,799,837.09	0.99984	13,802,045.42	60,262.73	(74,000.00)	13,786,515.67	0.99987	13,788,308.15
DSF	TexPool	5.3218	3,431.63	0.99984	3,432.18	15.00	0.00	3,446.73	0.99987	3,447.18
GOF	Wells Fargo/ TexStar	5.3105	10,691,223.59	0.999773	10,693,651.05	46,675.25	0.00	10,720,564.10	0.998160	10,740,326.30
DSF	Wells Fargo/ TexStar DSF	5.3105	744,990.81	0.999773	745,159.96	3,252.42	0.00	747,035.30	0.998160	748,412.38
DSF	Wells Fargo/ TexStar PI Rev	5.3105	7,063.51	0.999773	7,065.11	1,233.84	344,280.64	351,930.84	0.998160	352,579.59

Demand Accounts

Fund	Location Of Assets	Interest Rate	Purchase Date	Beginning Balance	Interest Earned	Deposits or (Withdrawals)	Ending Balance
GOF	Wells Fargo	1.09	6/8/2015	10,496.33	30.31	(644.13)	9,882.51

Collateral Pledged In Addition to FDIC

Depository Institution	Total Funds On Deposit	Custodial Institution	Securities Pledged	Collateral Description	Par Value	Market Value
Wells Fargo	9,882.51	BNYM	250,000	FDIC	250,000	250,000

Certification:

The District's investments are in compliance with the investment strategy as expressed in the District's Investment Policy and the Public Funds Investment Act. I hereby certify that pursuant to the Senate Bill 253 and in connection with the preparation of this investment report, I have reviewed the divestment lists prepared and maintained by the Texas Comptroller of Public Accounts, and the District does not own direct or indirect holdings in any companies identified on such lists.

Bookkeeper

Investment Officer

Investment Officer	Date Assumed Office	Training Completed
Kenneth Byrd	8/6/2015	10/15/2022

Memorial City Redevelopment Authority
Profit & Loss Budget vs. Actual
September 2023

	September			Year to Date (3 Months)			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
1000 · Income							
6001 · City Tax Revenue	1,917,994	1,588,819	329,175	5,065,423	4,766,458	298,965	19,065,833
8223 · Interest Income	111,470	33,333	78,137	394,404	100,000	294,404	400,000
Total 1000 · Income	2,029,464	1,622,152	407,312	5,459,827	4,866,458	593,369	19,465,833
6-4350 · Grants	0	291,667	-291,667	0	875,000	-875,000	3,500,000
Total Income	2,029,464	1,913,819	115,645	5,459,827	5,741,458	-281,631	22,965,833
Expense							
3335 · Management Consulting Services							
6320 · Legal	1,061	4,167	-3,106	2,567	12,500	-9,933	50,000
6322 · Eng Consultant/General Prof.Svc	2,988	5,000	-2,012	6,488	15,000	-8,512	60,000
6337 · Construction Audit	2,500	5,000	-2,500	2,500	5,000	-2,500	5,000
6343 · Other	0	0	0	169	0	169	0
Total 3335 · Management Consulting Services	6,549	14,167	-7,618	11,724	32,500	-20,776	115,000
5650 · Transfers							
6420 · COH Administration Fee	0	0	0	944,228	953,292	-9,064	953,292
6430 · Municipal Services	0	0	0	2,147,270	2,256,619	-109,349	2,256,619
Total 5650 · Transfers	0	0	0	3,091,498	3,209,911	-118,413	3,209,911
5706 · Debt Service							
5707 · Principal	0	0	0	5,870,000	5,870,000	0	5,870,000
5708 · Interest	0	0	0	800,038	800,038	0	1,492,823
Total 5706 · Debt Service	0	0	0	6,670,038	6,670,038	0	7,362,823
6-6300 · Maintenance & Operations							
6321 · Auditor	10,000	11,500	-1,500	10,000	11,500	-1,500	21,500
6333 · Bookkeeping/Accounting	1,493	1,388	105	5,001	4,163	838	16,650
6340 · Administration Salaries/Benefit	10,000	10,000	0	30,000	30,000	0	120,000
6344 · Bond Svcs/Trustee/FA	0	2,083	-2,083	0	6,250	-6,250	25,000
6353 · Insurance	0	0	0	0	0	0	1,000
6359 · Bank Fees	0	0	0	39	0	39	0
Total 6300 · Administration & Overhead	21,493	24,971	-3,478	45,040	51,913	-6,873	184,150
7000 · Capital Expenditure							
1725 · Parks & Green Space Improv.	0	10,417	-10,417	0	31,250	-31,250	125,000
1732A · N Gessner Drainage & Mobility	0	40,167	-40,167	0	120,500	-120,500	482,000
1734 · W140 Channel Improvements	0	0	0	19,523	0	19,523	0
1735(1) · Detention Basin A	0	4,167	-4,167	3,375	12,500	-9,125	50,000
1737 · MetroNational - Detention/Roads	0	0	0	3,013,459	3,013,460	-1	3,013,460
1738A · Memorial Dr Drain & Mobility 1	0	41,667	-41,667	4,283	125,000	-120,717	500,000
1738B · Memorial Dr Drain & Mobility 2	26,559	55,732	-29,173	183,218	167,195	16,023	668,781
1741 · W140 Detention Basin Extensions	52,894	393,866	-340,972	96,566	1,181,599	-1,085,033	4,726,394
1799 · Sidewalk Improvement Program	0	5,000	-5,000	0	15,000	-15,000	60,000
Total 7000 · Capital Expenditure	79,453	551,016	-471,563	3,320,424	4,666,504	-1,346,080	9,625,635
Total Expense	107,495	590,154	-482,659	13,138,724	14,630,866	-1,492,142	20,497,519
Net Total	1,921,969	1,323,665	598,304	-7,678,897	-8,889,408	1,210,511	2,468,314

3478

ALLEN BOONE HUMPHRIES ROBINSON LLP

To contact the ABHR Billing Department, please call 713-860-6400 or email at billing@abhr.com

September 20, 2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY

General

Client/Matter:	MEM001-01
Statement Number:	141798
Billing Attorney:	Sanjay Bapat

REMITTANCE PAGE

Fees for services posted through September 08, 2023	1,051.69
Expenses and Other Items posted through September 08, 2023	8.91
Total Amount Due:	\$1,060.60

Please return this page with your payment to the remittance address below:

Allen Boone Humphries Robinson LLP
 PO Box 4346
 Department 90
 Houston, TX 77210-4346

Checks should be made payable to Allen Boone Humphries Robinson LLP
 Please include the invoice number on your check
 Total amount payable in U.S.dollars



Code No. 6320
 10-16-2023

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

September 20, 2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY

Ms. Jennifer Landreville
Equi-Tax, Inc.
P.O. Box 73109
Houston, TX 77273

Client/Matter: MEM001-01
Statement Number: 141798
Billing Attorney: Sanjay Bapat

General

Professional Fees

Fees for services posted through September 08, 2023, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
<u>General</u>			
08/03/23	Sanjay Bapat	Review Texas Public Information Act response	0.25
08/22/23	Sanjay Bapat	Prepare for, travel to, and attend Authority Board meeting	2.00
08/31/23	SHARED FEES	Work related to special purpose district public information database financial reporting and compliance.	0.25
			<i>Total Task Hours</i> 2.50
			<i>Total Task Amount</i> \$1,051.69
			Total Fees: \$1,051.69

Expenses and Other Items

Expenses and Other Items posted through September 08, 2023, as follows:

08/22/23	SB	Mileage expense to attend Board of Directors Meeting	8.91
			Total Expenses and Other Items: 8.91

TASK FEE BREAKDOWN

	<u>Hours</u>	<u>Amount</u>
General	2.50	1,051.69

Total Fees:	\$	1,051.69
Total Expenses and Other Items:	\$	8.91
Total Amount Due:	\$	1,060.60

3479

Equi-Tax Inc.

Invoice

Suite 200
17111 Rolling Creek Drive
Houston Texas 77090
281-444-4866

DATE	INVOICE #
10/1/2023	60817

BILL TO
TIRZ No. 17 - Memorial City RDA c/o ETI Bookkeeping Services Suite 108 17111 Rolling Creek Drive Houston TX 77090

DESCRIPTION	AMOUNT
Monthly Consultant Services fee per Contract Based on 438 items on the tax roll as of January 2023, at \$0.30 per item	400.00
Invoice emailed to: Jennifer Landreville at jl@equitaxinc.com Fred King at bkp2@etiaccounting.com Scott Bean at sbean@haweshill.com Linda Clayton at lclayton@haweshill.com	

Total	\$400.00
--------------	----------



Code No. 6333
10-16-2023

3480

ETI Bookkeeping Services

PO BOX 73109
Houston, TX 77273

Invoice

Date	Invoice #
10/1/2023	9929

Bill To
TIRZ 17 Redevelopment Authority P.O. Box 73109 Houston, Texas 77273

Description	Qty	Rate	Amount
Bookkeeping		1,092.73	1,092.73

	Total	\$1,092.73
	Payments/Credits	\$0.00
	Balance Due	\$1,092.73

Gauge Engineering
 11750 Katy Freeway, Suite 400
 Houston, TX 77079

3481

Memorial City Redevelopment Authority/TIRZ 17
 9600 Long Point Rd, Suite 200
 Houston, TX 77055

Invoice number 2707
 Date 10/13/2023

Project **1239 TIRZ 17 - On-call Engineering - 2023**

Professional Services Provided Through October 13, 2023

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
1157 ON-CALL ENGINEERING	25,000.00	11,257.50	12,495.00	12,505.00	1,237.50
Total	25,000.00	11,257.50	12,495.00	12,505.00	1,237.50

Professional Fees

Principal	Hours	Rate	Billed Amount
Muhammad M. Ali	5.50	225.00	1,237.50
Invoice total			1,237.50

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2707	10/13/2023	1,237.50	1,237.50				
Total		1,237.50	1,237.50	0.00	0.00	0.00	0.00

Please note new mailing address
 Please make checks payable to:
 Gauge Engineering, LLC
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Code No. 6322
 10-16-2023

3482

HAWES HILL & ASSOCIATES
LLP



PO BOX 22167

Houston, TX 77227-2167

INVOICE

BILL TO

Memorial City Redevelopment Authority/TIRZ #17
PO Box 22167
Houston, TX 77227
United States

INVOICE

1763

DATE

10/01/2023

DESCRIPTION	AMOUNT
Professional Consulting and Administration Fee: September 2023	10,000.00
<hr/>	
BALANCE DUE	\$10,000.00



Code No. 6340
10-16-2023

3483

McCALL GIBSON SWEDLUND BARFOOT PLLC

Certified Public Accountants

13100 Worsham Center Drive
Suite 235
Houston, Texas 77065-5610
(713) 462-0341
Fax (713) 462-2708

PO Box 29584
Austin, TX 78755-5126
(512) 610-2209
www.111gspplc.co111
E-Mail: 111gsk@111gspplc.co111

September 11, 2023

TIRZ 17 Redevelopment Authority
c/o ETI Bookkeeping Services
17111 Rolling Creek, Suite 200
Houston, TX 77090

Client Number: 574-00

Preparation of the supplemental report dated August 22, 2023 to the original agreed-upon procedures report dated June 30, 2020, for the design and related costs reimbursable to Lipex Properties, L.P. for construction of Conrad Sauer detention improvements and Mathewsom Lane right-of-way. This work was performed to update the amount due to Lipex Properties, L.P. thru February 28, 2023.

Total Billing \$ 2,500.00



Code No. 6337
10-17-2023

McCALL GIBSON ^W SE DLUND BARFOOT PLLC
Certified Public Accountants

13100 Wortham Center Drive
Suite 235
Houston, Texas 77065-5610
(713) 462-0341
Fax (713) 462-2708

PO Box 29584
Austin, TX 78755-5126
(512) 610-2209
www.111gs/pllc.com
E-Mail: 111gs@111gspllc.com

September 5, 2023

TIRZ 17 Redevelopment Authority
ETI Bookkeeping Services
1711 I Rolling Creek, Suite 200
Houston, TX 77090

Client Number: 574-00

Audit of Memorial City Redevelopment Authority
as of and for the year ended June 30, 2023.

Interim Billing \$ 10,000.00

Please remit to:
13100 Wortham Center Dr., Suite 235, Houston, TX 77065



Code No. 6321
10-17-2023

Member of
American Institute of Certified Public Accountants
Texas Society of Certified Public Accountants

3484

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
9/30/2023	9-2023-19

Terms	Project
	MCT114

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Monitor and Present Funding Opportunities	42,000.00	70.85%	4.17%	1,750.00
Contract Services	Task 2 – Pursuit of Funding	84,500.00	0%	0.00%	0.00
	Ongoing Pursuit of Funding Services				

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$1,750.00
Balance Due	\$1,750.00

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 6322
10-16-2023

Gauge Engineering
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



3485
 1/2

Memorial City Redevelopment Authority/TIRZ 17
 9600 Long Point Rd, Suite 200
 Houston, TX 77055

Invoice number 2705
 Date 10/13/2023

Project 1155 W140 EXPANSION - DESIGN

Professional Services Provided Through October 13, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
General/Rdwy/TCP/Signing Plans	135,485.00	92.00	116,855.81	124,646.20	10,838.80	7,790.39
Drainage Plans	96,395.00	96.43	80,971.80	92,953.74	3,441.26	11,981.94
PM/Coordination/Misc	42,780.00	84.25	35,935.20	36,042.15	6,737.85	106.95
QA/QC	13,455.00	53.00	6,794.78	7,131.15	6,323.85	336.37
Bid Phase	8,600.00	0.00	0.00	0.00	8,600.00	0.00
Topo Survey-Kuo	27,731.00	92.07	25,531.00	25,531.00	2,200.00	0.00
Environmental-Geotest	5,491.20	90.00	4,942.08	4,942.08	549.12	0.00
Geotechnical-Geotest	20,249.90	90.00	18,224.91	18,224.91	2,024.99	0.00
Pump Station Design - LJA	198,457.60	85.21	140,596.41	169,108.11	29,349.49	28,511.70
Urban Forestry-CN Khoel	3,850.00	0.00	0.00	0.00	3,850.00	0.00
Expenses/HBJ/Civcast/Misc	4,150.00	0.00	0.00	0.00	4,150.00	0.00
Geotechnical - Aviles	27,025.90	89.55	24,201.76	24,201.76	2,824.14	0.00
Impermeable Wall - Amendment						
Basic Design Services	24,075.00	84.00	16,250.63	20,223.00	3,852.00	3,972.37
Geotechnical Investitgation - Cibor	69,623.40	100.00	69,623.40	69,623.40	0.00	0.00
Subtotal	93,698.40	95.89	85,874.03	89,846.40	3,852.00	3,972.37
Total	677,369.00	87.49	539,927.78	592,627.50	84,741.50	52,699.72

Invoice total **52,699.72**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2705	10/13/2023	52,699.72	52,699.72				
	Total	52,699.72	52,699.72	0.00	0.00	0.00	0.00

I certify the above to be true and correct

Muhammad Ali, PE

Please note new mailing address
 Please make checks payable to:
 Gauge Engineering, LLC
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Code No. 1741
 10-16-2023

Gauge Engineering
 11750 Katy Freeway, Suite 400
 Houston, TX 77079

3485
 2/2

Memorial City Redevelopment Authority/TIRZ 17
 9600 Long Point Rd, Suite 200
 Houston, TX 77055

Invoice number 2706
 Date 10/13/2023

Project 1212 MEMORIAL DRIVE - PHASE II -
 DESIGN

Professional Services Provided Through October 13, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
Feasibility Studies - FC 102 (110)	64,820.50	34.35	22,265.25	22,265.25	42,555.25	0.00
Socia/Econ/Enviorn Studies - FC 120 (120)	61,342.86	0.00	0.00	0.00	61,342.86	0.00
Right of Way Data - FC 130 (130)	49,074.52	8.00	3,925.96	3,925.96	45,148.56	0.00
Project Mgmt & Admin - FC 145 (145, 164)	134,870.98	16.00	20,567.82	21,579.36	113,291.62	1,011.54
Topographic Survey - FC 150	90,179.50	51.00	45,991.55	45,991.55	44,187.95	0.00
Roadway Design - FC 160 (160)	295,536.06	40.50	118,953.26	119,692.10	175,843.96	738.84
Drainage Design - FC 160 (161)	249,732.50	27.96	69,232.43	69,829.26	179,903.24	596.83
Signing, Pavement, Markings & Signalization - FC 160 (162)	89,565.24	4.34	3,888.24	3,888.24	85,677.00	0.00
Miscellaneous (Roadway) - FC 160 (163)	269,077.84	25.86	46,075.65	69,596.96	199,480.88	23,521.31
Deliverables for FC 160 (160, 161, 163 and 170)	33,362.86	0.00	0.00	0.00	33,362.86	0.00
Total	1,337,562.86	26.67	330,900.16	356,768.68	980,794.18	25,868.52

Invoice total **25,868.52**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2706	10/13/2023	25,868.52	25,868.52				
	Total	25,868.52	25,868.52	0.00	0.00	0.00	0.00

Please note new mailing address
 Please make checks payable to:
 Gauge Engineering, LLC
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Code No. 1738B
 10-16-2023

3486
1/2

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
9/30/2023	9-2023-13

Terms	Project
	MCT112

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Memorial Drive Phase 2 Project Funding Pursuit (MCT)	34,500.00	70%	2.00%	690.00
	Memorial Dr. Phase 2				

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$690.00
Balance Due	\$690.00

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 1738B
10-16-2023

The Goodman Corporation
 3200 Travis Street, Ste. 200
 Houston, TX 77006

3486
 2/2

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
9/30/2023	9-2023-42

Terms	Project
	MCT113

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Grant Initiation and Execution	19,436.00	99%	1.00%	194.36
Contract Services	Task 2 – National Environmental Policy Act	28,506.00	100%	0.00%	0.00
Contract Services	Task 3 – Design and Bid Phase Compliance	26,161.00	35%	0.00%	0.00
Contract Services	Task 4 – Construction Phase Compliance	39,057.00	0%	0.00%	0.00
Contract Services	Task 5 – Lifecycle Reporting and Disbursement Assistance	43,221.00	0%	0.00%	0.00
	W140 Detention Basin				

Please send payment to:
 The Goodman Corporation
 911 W. Anderson Lane, Ste. 200
 Austin, TX 78757

Total	\$194.36
Balance Due	\$194.36

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 1741
 10-16-2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

RATIFY PAYMENT OF SEPTEMBER INVOICES

3471

Equi-Tax Inc.

Invoice

Suite 200
17111 Rolling Creek Drive
Houston Texas 77090
281-444-4866

DATE	INVOICE #
9/1/2023	60696

BILL TO
TIRZ No. 17 - Memorial City RDA c/o ETI Bookkeeping Services Suite 108 17111 Rolling Creek Drive Houston TX 77090

DESCRIPTION	AMOUNT
Monthly Consultant Services fee per Contract Based on 438 items on the tax roll as of January 2023, at \$0.30 per item	400.00
Invoice emailed to: Jennifer Landreville at jl@equitaxinc.com Fred King at bkp2@etiaccounting.com Scott Bean at sbean@haweshill.com Linda Clayton at lclayton@haweshill.com	

Total	\$400.00
--------------	----------



Code No. 6333
9-19-2023

3463
3472

ESITEFUL CORPORATION

725 Barbara St
Tomball, TX 77375 US
+1 7135027182
qbo@esiteful.com
www.esiteful.com



INVOICE

BILL TO

c/o Hawes Hill & Associates
LLP
P.O. Box 22167
Houston, TX 77227-2176

INVOICE # 7934

DATE 08/02/2023

DUE DATE 08/02/2023

TERMS Due on receipt

	QTY	RATE	AMOUNT
Domain Name Renewal for https://houstontirz17.org - (September 2023 - August 2024)	1	30.00	30.00

SUBTOTAL	30.00
TAX	0.00
TOTAL	30.00
BALANCE DUE	\$30.00



Code No. 6343
8-14-2023

3473

ETI Bookkeeping Services

PO BOX 73109
Houston, TX 77273

Invoice

Date	Invoice#
9/1/2023	9896

Bill To
TIRZ 17 Redevelopment Authority P.O. Box 73109 Houston, Texas 77273

Description	Qty	Rate	Amount
Bookkeeping		1.092.73	1.092.73

	Total	\$1.092.73
	Payments/Credits	\$0.00
	Balance Due	\$1.092.73



Code No. 6333
9-19-2023

3474

HAWES HILL & ASSOCIATES
LLP



PO BOX 22167
Houston, TX 77227-2167

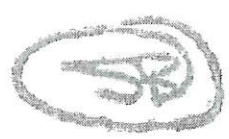
INVOICE

BILL TO
Memorial City Redevelopment Authority/TIRZ #17
PO Box 22167
Houston, TX 77227
United States

INVOICE 1731
DATE 09/01/2023

DESCRIPTION	AMOUNT
Professional Consulting and Administration Fee: August 2023	10,000.00

BALANCE DUE **\$10,000.00**



Code No. 6340
9-19-2023

3475

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
8/31/2023	8-2023-5

Terms	Project
	MCT114

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Monitor and Present Funding Opportunities	42,000.00	66.68%	4.17%	1,750.00
Contract Services	Task 2 – Pursuit of Funding	84,500.00	30.08	0.00%	0.00
	Ongoing Pursuit of Funding Services				

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$1,750.00
Balance Due	\$1,750.00

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 6322
9/19/2023

3476

Gauge Engineering
11750 Katy Freeway, Suite 400
Houston, TX 77079



Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2642
Date 09/19/2023

Project 1155 W140 EXPANSION - DESIGN

Professional Services Provided Through September 15, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
General/Rdwy/TCP/Signing Plans	135,485.00	86.25	107,033.15	116,855.81	18,629.19	9,822.66
Drainage Plans	96,395.00	84.00	80,971.80	80,971.80	15,423.20	0.00
PM/Coordination/Misc	42,780.00	84.00	35,935.20	35,935.20	6,844.80	0.00
QA/QC	13,455.00	50.50	6,794.78	6,794.78	6,660.22	0.00
Bid Phase	8,600.00	0.00	0.00	0.00	8,600.00	0.00
Topo Survey-Kuo	27,731.00	92.07	25,531.00	25,531.00	2,200.00	0.00
Environmental-Geotest	5,491.20	90.00	4,942.08	4,942.08	549.12	0.00
Geotechnical-Geotest	20,249.90	90.00	18,224.91	18,224.91	2,024.99	0.00
Pump Station Design - LJA	198,457.60	70.84	140,596.41	140,596.41	57,861.19	0.00
Urban Forestry-CN Khoel	3,850.00	0.00	0.00	0.00	3,850.00	0.00
Expenses/HBJ/Civcast/Misc	4,150.00	0.00	0.00	0.00	4,150.00	0.00
Geotechnical - Aviles	27,025.90	89.55	24,201.76	24,201.76	2,824.14	0.00
Impermeable Wall - Amendment						
Basic Design Services	24,075.00	67.50	9,930.94	16,250.63	7,824.37	6,319.69
Geotechnical Investitgation - Cibor	69,623.40	100.00	69,623.40	69,623.40	0.00	0.00
Subtotal	93,698.40	91.65	79,554.34	85,874.03	7,824.37	6,319.69
Total	677,369.00	79.71	523,785.43	539,927.78	137,441.22	16,142.35

Invoice total **16,142.35**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2642	09/19/2023	16,142.35	16,142.35				
	Total	16,142.35	16,142.35	0.00	0.00	0.00	0.00

I certify the above to be true and correct

Muhammad Ali, PE

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079



Code No. 1734
9-20-2023

Gauge Engineering

11750 Katy Freeway, Suite 400
Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2643
Date 09/19/2023

Project **1240 Sports Complex HRG Support**

Professional Services Provided Through September 15, 2023

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
PROJECT SUPPORT	50,580.00	44,595.00	45,270.00	5,310.00	675.00
Total	50,580.00	44,595.00	45,270.00	5,310.00	675.00

Professional Fees

	Hours	Rate	Billed Amount
Project Manager			
Derek A. St. John	1.00	225.00	225.00
Muhammad M. Ali	2.00	225.00	450.00
Professional Fees subtotal	3.00		675.00
Invoice total			675.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2643	09/19/2023	675.00	675.00				
	Total	675.00	675.00	0.00	0.00	0.00	0.00

I certify the above to be true and correct



Derek St. John

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079



Code No. 1735 (1)
9-20-2023

Gauge Engineering

11750 Katy Freeway, Suite 400
Houston, TX 77079



Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2641
Date 09/19/2023

Project 1070 MEMORIAL DRIVE -
CONSTRUCTION PHASE SERVICES

Professional Services Provided Through September 15, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
Construction Phase Services	231,870.00	100.00	231,870.00	231,870.00	0.00	0.00
Expenses	2,000.00	100.00	1,230.54	2,000.00	0.00	769.46
Traffic Signal CPS	15,279.00	100.00	15,279.00	15,279.00	0.00	0.00
Structural Eng CPS	10,000.00	100.00	9,410.88	10,000.00	0.00	589.12
Supplemental CPS Services	66,500.00	100.00	66,500.00	66,500.00	0.00	0.00
Total	325,649.00	100.00	324,290.42	325,649.00	0.00	1,358.58

Invoice total 1,358.58

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2641	09/19/2023	1,358.58	1,358.58				
	Total	1,358.58	1,358.58	0.00	0.00	0.00	0.00

I certify the above to be true and correct

Muhammad Ali, PE

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079



Code No. 1738A
9-20-2023

Gauge Engineering

11750 Katy Freeway, Suite 400
Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2644
Date 09/19/2023

Project 1212 MEMORIAL DRIVE - PHASE II -
DESIGN

Professional Services Provided Through September 15, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
Feasibility Studies - FC 102 (110)	64,820.50	34.35	22,265.25	22,265.25	42,555.25	0.00
Socia/Econ/Enviorn Studies - FC 120 (120)	61,342.86	0.00	0.00	0.00	61,342.86	0.00
Right of Way Data - FC 130 (130)	49,074.52	8.00	3,925.96	3,925.96	45,148.56	0.00
Project Mgmt & Admin - FC 145 (145, 164)	134,870.98	15.25	14,835.81	20,567.82	114,303.16	5,732.01
Topographic Survey - FC 150	90,179.50	51.00	43,493.40	45,991.55	44,187.95	2,498.15
Roadway Design - FC 160 (160)	295,536.06	40.25	103,451.52	118,953.26	176,582.80	15,501.74
Drainage Design - FC 160 (161)	249,732.50	27.72	59,683.13	69,232.43	180,500.07	9,549.30
Signing, Pavement, Markings & Signalization - FC 160 (162)	89,565.24	4.34	3,888.24	3,888.24	85,677.00	0.00
Miscellaneous (Roadway) - FC 160 (163)	269,077.84	17.12	39,541.96	46,075.65	223,002.19	6,533.69
Deliverables for FC 160 (160, 161, 163 and 170)	33,362.86	0.00	0.00	0.00	33,362.86	0.00
Total	1,337,562.86	24.74	291,085.27	330,900.16	1,006,662.70	39,814.89

Invoice total **39,814.89**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2644	09/19/2023	39,814.89	39,814.89				
	Total	39,814.89	39,814.89	0.00	0.00	0.00	0.00

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079



Code No. 1738B
9-20-2023

3477

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
8/31/2023	8-2023-4

Terms	Project
	MCT113

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Grant Initiation and Execution	19,436.00	98%	1.00%	194.36
Contract Services	Task 2 – National Environmental Policy Act	28,506.00	98%	2.00%	570.12
Contract Services	Task 3 – Design and Bid Phase Compliance	26,161.00	25%	10.00%	2,616.10
Contract Services	Task 4 – Construction Phase Compliance	39,057.00	0%	0.00%	0.00
Contract Services	Task 5 – Lifecycle Reporting and Disbursement Assistance	43,221.00	0%	0.00%	0.00
	W140 Detention Basin				

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$3,380.58
Balance Due	\$3,380.58

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 1734
9/19/2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

6. CIP Committee update and recommendations:
 - a. Receive update from City of Houston and HR Green regarding Detention Basin A.
 - b. Receive update from Gauge Engineering, LLC.
 - c. Receive update from The Goodman Corporation.
 - d. Receive update from SWA.

PROGRESS REPORT

OCTOBER 2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY/TIRZ 17



Planning/Preliminary:

- City of Houston / HR Green Sports Complex Support:
 - Conducted meeting with City/TIRZ 17/HR Green to review project status
 - Draft report expected the week of 10/18/2023
 - B/C ratio is under development. Targeting the next couple of weeks.
 - Gauge will review the draft report once received from the City.
 - Gauge is prepared to support the benefit/cost evaluation as necessary if the initial B/C is not favorable.

- Memorial Drive – Phase II
 - 30% Completed

Design:

- W140-00-00 Briar Branch Storm Water Detention Basin Expansion and Storm Sewer Improvements:
 - Advancing plans to 90%.
 - Draft Bentonite slurry wall geotechnical report submitted.
 - Bentonite slurry wall design initiated.
 - Updating lift station design to accommodate a shift in location due to the bentonite wall.
 - Graded the basin to account for a maintenance access ramp to the bottom.
 - Performed storm sewer hydraulic calculations.
 - Began QC on roadway / storm sewer plans.
 - Kicked off LJA again.

Construction:

- Memorial Drive – PH -II
 - Project accepted by the City of Houston.
 - TxDOT closing out the project.

To: Scott Bean
From: Jim Webb, AICP, ENV SP
Project Name: TIRZ 17 Memorial City Redevelopment Authority HGAC TIP Call for Projects Funding Pursuit Assistance
Project Code: MCT112
Billing Period: Sep-23

Progress Complete

Task	Prior Percent	Current Percent
1	70.00%	72.00%

Progress Details**1 – Memorial Drive PH 2 Project Funding Pursuit**

- Coordinated updates to ILA for project.
- Discussed project readiness with H-GAC staff.
- Monitored Call for Projects process.
- Continued work on application information.

To: Scott Bean
From: Kara McManus
Project Name: W-140 Detention Basin Improvements Project EPA State and Tribal Assistance Grant Compliance and MGMT Assi
Project Code: MCT113
Billing Period: Sep-23

Progress Complete

Task	Prior Percent	Current Percent
1	99.00%	100.00%
2	100.00%	100.00%
3	35.00%	35.00%
4	0.00%	0.00%
5	0.00%	0.00%

Progress Details**1 – Grant Initiation and Execution**

Based on the EPA feedback, TGC sent notifications to the City of Houston and Harris County regarding the grant funds to satisfy intergovernmental review requirement and notified EPA of this activity. EPA confirmed grant execution.

2 – NEPA

Task is closed.

3 – Design and Bid PH Compliance

No work completed this month.

4 – Construction PH Compliance

Pending grant execution.

5 – Lifecycle Reporting and Disbursement Assistance

Pending grant execution.

To: Scott Bean
From: Jim Webb, AICP, ENV SP
Project Name: Ongoing Pursuit of Funding
Project Code: MCT114
Billing Period: Sep-23

Progress Complete

Task	Prior Percent	Current Percent
1	70.85%	75.02%
2	30.08%	30.08%

Progress Details**1 – Monitor and Present Funding Opportunities**

- Coordinated AFA update for additional Gessner funding.
- Coordinated revised ILA with City of Bunker Hill Village with legal counsel.

1 -Solid Waste Management Grants

Administering Agency: H-GAC (as pass-through funding from Texas Commission on Environmental Quality TCEQ)

Application Deadline: October 17, 2023

H-GAC has received solid waste grant funds from the Texas Commission on Environmental Quality (TCEQ) for solid waste implementation projects. Implementation projects funded under this grant program must be consistent with the H-GAC Regional Solid Waste Management Plan by addressing at least one goal and objective of the plan, must promote cooperation between public and private entities, and may not create a competitive advantage over a private industry that provides recycling or solid waste services that are readily available.

Amount (Range per Project): No recommended minimum or maximum

Total Award Size: \$1Million (only call for applications for the FY24/25 biennium)

Local Match: Not mandatory but encouraged (no recommended minimum/maximum)

Program Guidance Link: <https://www.h-gac.com/solid-waste-management/grants>

2 - Environmental & Climate Justice Community Change Grant Program

Administering Agency: Environmental Protection Agency (EPA)

Application Deadline: TBD. NOFO is expected to be out early Fall 2023. Program is open for applications on rolling basis for 12 months from Fall 2023.

Constituted under IRA, this is a flexible program with focus on implementation to provide holistic investments for communities facing legacy pollution, the acute impacts of climate change, and/or disinvestment to support their multifaceted community-driven projects in categories related to:

- Climate resiliency and adaptation.
- Mitigating climate and health risks from urban heat islands, extreme heat, wood heater emissions, and wildfire events.
- Community-led air and other (including water and waste) pollution monitoring, prevention, and remediation.
- Investments in low- and zero-emission and resilient technologies and related infrastructure.
- Workforce development that supports the reduction of greenhouse gas emissions and other air pollutants.
- Reducing indoor toxics and indoor air pollution.
- Facilitating the engagement of disadvantaged communities in State and Federal advisory groups, workshops, rulemakings, and other public processes.

Amount (Range per Project): Typically, \$10-20 million for implementation, but also smaller awards between \$1-3 million for aiding governmental processes and capacity building in disadvantaged communities.

Total Award Pot: \$2 Billion

Local Match: Not Applicable

NOFO Link: TBD

Additional Program Link: <https://www.epa.gov/inflation-reduction-act/inflation-reduction-act-community-change-grants-program>

3 - Carbon Reduction Program

Administering Agency: USDOT and FHWA

Application Deadline: CRP is a direct apportionment to the state and MPOs and are available for obligation for upto 4 years (from 2023).

- Program eligible for States and MPOs. It provides funds for projects designed to reduce transportation emissions, defined as carbon dioxide (CO₂) emissions from on-road highway sources. BIL directs FHWA to apportion CRP funding as a lump sum for each State then divide that total among apportioned programs. Each State's CRP apportionment is calculated based on a percentage specified in law.
 - A State may transfer up to 50% of CRP funds made available each fiscal year to any other apportionment of the State, including the National Highway Performance Program, Surface Transportation Block Grant Program, Highway Safety Improvement Program, Congestion Mitigation and Air Quality Improvement (CMAQ) Program, National Highway Freight Program, and [NEW] Promoting Resilient Operations for Transformative, Efficient, and Cost-saving Transportation (PROTECT) Formula Program.
 - 65% of a State's CRP apportionment is to be obligated in the proportion to the relative shares of State's population amongst UZAs, small urban areas and rural area.
 - Remaining 35% can be obligated in any part of the state in any fashion.
 - Before obligating CRP funds for an eligible project in an urbanized area that is not a transportation management area, a State shall coordinate with any MPO that represents the urbanized area prior to determining which activities should be carried out under the project.
 - Before obligating CRP funds for an eligible project in a rural area, a State shall consult with any regional transportation planning organization or MPO that represents the rural area prior to determining which activities should be carried out under the project.
- Each funded project will be thought as it were located on a Federal-aid highway, ensuring applicability of Davis-Bacon wage requirement.

Total Award Pot: \$1.25 B (FY 2023)

Program Resource: https://www.fhwa.dot.gov/bipartisan-infrastructure-law/crp_fact_sheet.cfm

4 - Highway Safety Improvement Program (HSIP)

Administering Agency: Texas Department of Transportation (TxDOT)

Application Deadline: TBD

HSIP is a federally mandated program managed by TxDOT. It aims to achieve the main objective of significantly reducing traffic fatalities and serious injuries on all public roads by providing a standardized approach for identifying and reviewing specific traffic safety concerns throughout the state. The program prioritizes safety and cost-effectiveness as its merit criteria.

- Program funds are eligible to cover 90 percent of project construction costs. State or local participation must cover the remaining 10 percent of project construction costs. Certain safety projects may qualify for increased federal share.
- The emphasis areas includes improvements prioritizing vulnerable road users (pedestrians and cyclists), roadway and lane departures, speed-related, intersection safety, occupant protection, impaired driving, distracted driving, and post-crash care. Younger drivers and older drivers are incorporated into the eight emphasis areas to avoid duplication.
- HSIP funded projects are also required to be evaluated for cost effectiveness.
- Completed projects are subject to cost/benefit analysis using the latest three-year crashes, average annual daily traffic and project construction costs.

Amount (Range per Project): TBD

Program Guidance Link: TBD

2 – Pursuit of Funding

No activity this period.

SWA Houston

The Jones on Main
712 Main Street
6th Floor
Houston, Texas
77002
+1.713.868.1676
www.swagroup.com

PROJECT STATUS REPORT BY SWA

SCOPE: LANDSCAPE ARCHITECTURE FOR MEMORIAL CITY REDEVELOPMENT AUTHORITY

PROJECTS: TIRZ #17 RA - CIP

DATE: October 24, 2023

CURRENT PROJECTS STATUS

1. MEMORIAL DRIVE DRAINAGE AND MOBILITY IMPROVEMENTS - (T1731B) (SWA WO#13/#20)

- SWA is providing construction phase services in coordination with Gauge, TXDOT and Memorial Management District, including reviews and documentation concerning final construction completion and acceptance. Coordination with Memorial Management District is in its final stage of close-out. SWA is also monitoring followup with TXDOT and Authority Staff.

END OF REPORT

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

7. Next Board Meeting – Tuesday, December 5, 2023.

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors

FROM: Executive Director

SUBJECT: Agenda Item Materials

8. Convene in Executive Session pursuant to Section 551.087, Texas Government Code, to discuss or deliberate regarding economic development negotiations; pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property; and pursuant to Section 551.071, Texas Government Code, to conduct a private consultation with attorney.
9. Reconvene in Open Session and authorize appropriate actions regarding to economic development negotiations; the purchase, exchange, lease or value of real property; and consultation with attorney.