

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



Agenda and Agenda Materials
Meeting of the Board of Directors

November 12, 2024

**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, November 12, 2024, at 8:00 a.m.**, at Hawes Hill & Associates LLP, Spring Branch Conference Room, 9600 Long Point Road, Suite 250, Houston, Texas 77055 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 27, 2024, meeting.
4. Approve FY2024 Annual Financial Report and Audit from McCall Gibson Swedlund Barfoot PLLC.
5. Annual review of Procedures for Continuing Disclosure Compliance; and consider Annual Report and authorize filing of same with appropriate information depositories in accordance with the Authority's Continuing Disclosure of Information Agreement and as required by SEC Rule 15c2-12.
6. Receive and consider Fifth Amended Project Plan and Reinvestment Zone Financing Plan.
7. Adopt Resolution Relating to Issuance of Bonds.
8. Consider Amended FY2025 Budget.
9. Receive financial and bookkeeper's report, including approval of payment of invoices, review of investments, and project cash flow reports; ratify invoices paid in September and October.
10. CIP Committee update and recommendations:
 - a. Receive update and recommendations from Gauge Engineering, LLC.
 - i. Consider Task Order for feasibility study services regarding Detention Basin C.
 - b. Receive update and recommendations from The Goodman Corporation.
 - i. Consider Goodman Corporation Task Order for HUD Grant Compliance and Management for Memorial Drive Phase 2 Design Earmark.
11. Convene in Executive Session pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property.
12. Reconvene in Open Session and authorize appropriate actions regarding purchase, exchange, lease or value of real property.
13. Adjourn.



Scott Bean, Zone Administrator

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 27, 2024, 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 27, 2024

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 27, 2024, at 8:00 a.m., 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 Moody, thus constituting a quorum. Also present were Scott Bean, Naina Magon 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 Dept.; James Rains, District G; Alan Roman, District A; Ben Gillis, Memorial Management District; Gerardo Barrera, , City of Bunker Hill; Muhammad Ali and Derek St. John, Gauge Engineering; Jim Webb, The Goodman Corporation; and Lois Myers. Chair Givens called the meeting to order at 8:00 a.m.

RECEIVE PUBLIC COMMENTS.

Public comments were received from Lois Myers.

APPROVE MINUTES FROM JULY 9, 2024, MEETING.

Upon a motion made by Director Rickel, and seconded by Director Durham, the Board voted unanimously to approve the Minutes of the July 9, 2024, Board meeting, as presented.

AUTHORIZE ANNUAL DEVELOPER PAYMENT IN ACCORDANCE WITH THE TERMS OF LIPEX DEVELOPMENT AGREEMENT.

Mr. Bean reported the minimum payment of \$3,013,459.49 is due September 1, 2024, in accordance with the Lipex Development Agreement. Ms. Landreville reported the wire was issued. Mr. Bean reported an Agreed-Upon Procedures Report will be prepared next year to true up the numbers. Upon a motion made by Director Rickel, and seconded by Director Freels, the Board voted unanimously to authorize the annual payment of \$3,013,459.49 to developer in accordance with the Development Agreement with Lipex.

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

Ms. Landreville presented the Bookkeeper's Report and review of current invoices for payment and review of invoices paid in July, included in the Board materials. Upon a motion made by Director Rickel, and seconded by Director Iversen, the Board voted unanimously to accept the Bookkeeper's Report and approved payment of current invoices and ratified payment of invoices paid in July, as presented.

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.

The Board convened in Executive Session at 8:10 a.m.

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.

The Board reconvened in Open Session at 8:36 a.m. Upon reconvening, no action was taken by the Board.

CIP COMMITTEE UPDATE AND RECOMMENDATIONS:

a. CIP Committee Appointments.

Chairwoman Givens appointed John Rickel, David P. Durham, and Chair Ann T. Givens to the CIP Committee.

b. Receive update and recommendations from Gauge Engineering, LLC

i. Receive bid tabulations and recommendation for W-140 Detention Basin Deepening; award contract; and authorize execution of contract.

Mr. Ali reviewed reported four bids were received for the W-140 detention basin expansion and storm sewer improvements, a copy of the bid tabs are included in the Board materials. He reported the low bid was received from Reytec Construction, Inc. in the amount of \$13,797,688.00. He reported Reytec Construction has the necessary resources and previous experience of performing the quality work required for the project. He recommended awarding the contract to the low bidder Reytec Construction, Inc. pending EPA review. Upon a motion made by Director Rickel, and seconded by Director Durham, the Board voted unanimously to award the W-140 Detention Basin Expansion and Storm Sewer Improvements to the low bidder, Reytec Construction Inc. in the amount of \$13,797,688.00, pending EPA review.

ii. Consider Gauge Task Order for construction management, inspection, materials testing and construction phase services for W-140 Detention Basin Deepening.

Mr. Ali reported the task order was divided into three (3) task orders for the W-140 Detention Basin Expansion and storm sewer improvements, included in the Board materials. He reviewed (1) Task Order for Construction Management and Inspection services in the amount of \$482,410.00; (2) Task Order for Construction Materials Testing in the amount of \$88,504.00; and (3) Task Order for Construction Phase services in the amount of \$298,743.00. Upon a motion made by Director Rickel, and seconded by Director Durham, the Board voted unanimously to (1) approve Gauge Engineering Task Order for Construction Management and Inspection services in the amount of \$482,410.00; (2) approve Gauge Engineering Task Order for Construction Materials Testing in the amount of \$88,504.00; and (3) approve Gauge Engineering Task Order for Construction Phase services in the amount of \$298,743.00.

c. Receive update and recommendations from The Goodman Corporation.

Mr. Webb presented the Status Report on grant funding applications and opportunities, a copy of the status report is included in the Board materials.

i. Consider Task Order for ongoing for pursuit of funding opportunities services for 2 years.

Mr. Webb reviewed Goodman Corporation's Task Order for pursuit of funding opportunities services for two years in an amount of \$2,000.00 per month and reviewed the approximate cost of grant applications based on tier level for \$105,000.00. He reported any application effort will be coordinated with the Authority before such application is made. Upon a motion made by Director Rickel, and seconded by Director Durham, the Board voted unanimously to approve the The Goodman Corporation's Task Order for a two-year period for grant funding identification and pursuit, as presented.

ii. Consider Amended and Restated Interlocal Agreement with City of Bunder Hill Village regarding Memorial Drive Phase 2.

Mr. Webb reviewed the Second Amended and Restated Interlocal Agreement with the City of Bunker Hill Village regarding Memorial Drive Phase 2 project, including an overview of the responsibilities of each party. He reported the agreement is currently being reviewed by the City of Bunker Hill Village. Upon a motion made by Director Freels, and seconded by Director Rickel, the Board voted unanimously to approve the Second Amended and Restated Interlocal Agreement with City of Bunker Hill Village regarding the Memorial Drive Phase 2 project, subject to non-substantive changes.

ADJOURN.

There being no further business to come before the Board, Chairwoman Givens adjourned the meeting at 8:54 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 FY2024 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, 2024

McCALL GIBSON SWEDLUND BARFOOT PLLC
Certified Public Accountants

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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, 2024, 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, 2024 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.

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

November 12, 2024

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

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, 2024. 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 assets exceeded its liabilities by \$5,574,015 (net position) for the year ended June 30, 2024.
- 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 \$40,901,163 this year. This compares to the prior year fund balance of \$34,845,877, showing an increase of \$6,055,286 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, 2024

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 two governmental funds types. The General Fund is the operating fund of the Authority and the Debt Service Fund is used to account for the payment of interest and principal on the Authority's long-term debt.

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, 2024

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, assets exceeded liabilities by \$5,574,015 as of June 30, 2024.

The following table provides a summary of the changes in the Statement of Net Position as of June 30, 2024, and June 30, 2023:

	Summary of Changes in the Statement of Net Position		
	2024	2023	Variance Positive (Negative)
ASSETS:			
Current and Other Assets	\$ 43,147,160	\$ 37,320,624	\$ 5,826,536
Land	6,971,378	6,971,378	-
TOTAL ASSETS	\$ 50,118,538	\$ 44,292,002	\$ 5,826,536
LIABILITIES:			
Current Liabilities	\$ 8,640,940	\$ 8,683,809	\$ 42,869
Long-term Liabilities	35,903,583	45,345,510	9,441,927
TOTAL LIABILITIES	\$ 44,544,523	\$ 54,029,319	\$ 9,484,796
NET POSITION:			
Net Investment in Capital Assets	\$ 6,971,378	\$ 6,971,378	\$ -
Restricted	6,911,041	7,784,470	(873,429)
Unrestricted	(8,308,404)	(24,493,165)	16,184,761
TOTAL NET POSITION	\$ 5,574,015	\$ (9,737,317)	\$ 15,311,332

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

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, 2024, and June 30, 2023.

	Summary of Changes in the Statement of Activities		
	2024	2023	Variance Positive (Negative)
Revenues:			
Tax Increment	\$ 18,411,782	\$ 18,884,566	\$ (472,784)
Interest and Others	1,760,333	750,194	1,010,139
Total revenues	\$ 20,172,115	\$ 19,634,760	\$ 537,355
Expenses:			
Salaries and Benefits	\$ 120,000	\$ 120,000	\$
Professional Services	88,089	131,670	43,581
Contracted Services	18,860	15,646	(3,214)
Other	5,429	13,894	8,465
Administration Fee	2,987,690	3,091,498	103,808
Bond Interest	878,327	1,091,404	213,077
Developer Interest	241,909	470,044	228,135
Capital Improvements	520,479	715,129	194,650
Total expenses	\$ 4,860,783	\$ 5,649,285	\$ 788,502
Changes in Net Position	\$ 15,311,332	\$ 13,985,475	\$ 1,325,857
Beginning Net Position	(9,737,317)	(23,722,792)	13,985,475
Ending Net Position	\$ 5,574,015	\$ (9,737,317)	\$ 15,311,332

FINANCIAL ANALYSIS OF THE AUTHORITY'S GOVERNMENTAL FUNDS

The Authority has two governmental funds, which are the General Fund and the Debt Service 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 \$40,901,163, an increase of \$6,055,286 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 \$3,155,384 more than budgeted primarily due to the Authority receiving more tax increment revenue and incurring less capital improvement expenditures than budgeted.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

CAPITAL ASSETS

In the current fiscal year, the Authority transferred \$520,479 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, 2024.

LONG – TERM DEBT AND RELATED LIABILITIES

At the end of the current fiscal year, the Authority owes \$6,126,698 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 \$32,995,000. 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, 2024

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
ASSETS					
Cash	\$ 6,440	\$	\$ 6,440	\$	\$ 6,440
Investments	25,410,156	76,937	25,487,093		25,487,093
Tax Increment Receivable	10,195,232	7,295,961	17,491,193		17,491,193
Other Receivables	520		520		520
Prepaid bond insurance, net				161,914	161,914
Land				6,971,378	6,971,378
TOTAL ASSETS	<u>\$ 35,612,348</u>	<u>\$ 7,372,898</u>	<u>\$ 42,985,246</u>	<u>\$ 7,133,292</u>	<u>\$ 50,118,538</u>
LIABILITIES					
Accounts Payable	\$ 2,084,083	\$	\$ 2,084,083	\$	\$ 2,084,083
Accrued Interest Payable				461,857	461,857
Due To Developer				6,126,698	6,126,698
Long-Term Liabilities:					
Due Within One Year				6,095,000	6,095,000
Due After One Year				29,776,885	29,776,885
TOTAL LIABILITIES	<u>\$ 2,084,083</u>	<u>\$ - 0 -</u>	<u>\$ 2,084,083</u>	<u>\$ 42,460,440</u>	<u>\$ 44,544,523</u>
FUND BALANCES					
Restricted	\$	\$ 7,372,898	\$ 7,372,898	\$ (7,372,898)	
Unassigned	33,528,265		33,528,265	(33,528,265)	
TOTAL FUND BALANCES	<u>\$ 33,528,265</u>	<u>\$ 7,372,898</u>	<u>\$ 40,901,163</u>	<u>\$ (40,901,163)</u>	
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 35,612,348</u>	<u>\$ 7,372,898</u>	<u>\$ 42,985,246</u>		
Net Position:					
Net Investment in Capital Assets				\$ 6,971,378	\$ 6,971,378
Restricted				6,911,041	6,911,041
Unrestricted				(8,308,404)	(8,308,404)
Total Net Position				<u>\$ 5,574,015</u>	<u>\$ 5,574,015</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, 2024

Total Fund Balance - Governmental Funds	\$ 40,901,163
<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>	161,914
<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>	(6,126,698)
<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	(35,871,885)
Accrued interest on bonds payable	(461,857)
Total Net Position - Governmental Activities	\$ 5,574,015

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, 2024

	General Fund	Debt Service Fund	Total	Adjustments	Statement of Activities
REVENUES					
Tax Increment	\$ 11,115,821	\$ 7,295,961	\$ 18,411,782	\$	\$ 18,411,782
Interest and Other	1,687,173	73,160	1,760,333		1,760,333
TOTAL REVENUES	\$ 12,802,994	\$ 7,369,121	\$ 20,172,115	\$ - 0 -	\$ 20,172,115
EXPENDITURES/EXPENSES					
Service Operations					
Salaries and Benefits	\$ 120,000	\$	\$ 120,000	\$	\$ 120,000
Professional Services	88,089		88,089		88,089
Contracted Services	18,860		18,860		18,860
Insurance Cost	2,117		2,117		2,117
Other	3,312		3,312		3,312
Administration Fees	2,987,690		2,987,690		2,987,690
Capital Improvement	520,479		520,479		520,479
Developer Reimbursement	3,013,459		3,013,459	(3,013,459)	
Debt Service:					
Principal		5,870,000	5,870,000	(5,870,000)	
Interest		1,492,823	1,492,823	(614,496)	878,327
Developer Reimbursement Interest				241,909	241,909
TOTAL EXPENDITURES/EXPENSES	\$ 6,754,006	\$ 7,362,823	\$ 14,116,829	\$ (9,256,046)	\$ 4,860,783
EXCESS (DEFICIENCY) OF REVENUES					
OVER (UNDER) EXPENDITURES	\$ 6,048,988	\$ 6,298	\$ 6,055,286	\$ 9,256,046	\$ 15,311,332
OTHER FINANCING SOURCES (USES)					
Internal Transfers	\$ 951,228	\$ (951,228)	\$ - 0 -	\$ - 0 -	\$ - 0 -
NET CHANGE IN FUND BALANCES	\$ 7,000,216	\$ (944,930)	\$ 6,055,286	\$ (6,055,286)	
CHANGE IN NET POSITION				15,311,332	15,311,332
FUND BALANCES/NET POSITION -					
JULY 1, 2023	26,528,049	8,317,828	34,845,877	(44,583,194)	(9,737,317)
FUND BALANCES/NET POSITION -					
JUNE 30, 2024	\$ 33,528,265	\$ 7,372,898	\$ 40,901,163	\$ (35,327,148)	\$ 5,574,015

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, 2024**

Net Change in Fund Balances - Governmental Funds \$ 6,055,286

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.

3,013,459

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	\$	5,870,000		
Developer Interest		(241,909)		
Accrued interest		614,496		6,242,587

Change in Net Position - Governmental Activities \$ 15,311,332

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, 2024

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, 2024

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, 2024

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 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.

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, 2024

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, 2024

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, 2024. 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, 2024, none of the Authority’s bank balances were exposed to custodial credit risk.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

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, 2024, as listed below:

	Cash
Total Deposits - General Fund	\$ 6,440

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, 2024

NOTE 3. DEPOSITS AND INVESTMENTS (continued)

Investments (continued)

For fiscal year 2024, 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, 2024

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, 2024, 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	\$ 24,964,703	\$ 24,964,703	\$	\$	\$
TexSTAR	522,390	522,390			
Total	\$ 25,487,093	\$ 25,487,093	\$ - 0 -	\$ - 0 -	\$ - 0 -

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At June 30, 2024, 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, 2024

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, 2024

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 1, 2024, tax increments relating to fiscal year 2024 of \$18,411,782 were collected by the trustee from the City of Houston. The City of Houston withheld \$920,589 to cover administrative costs.

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 7. TRANSFER TO THE CITY OF HOUSTON

During the current fiscal year, the Authority recorded capital improvements of \$520,479 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, 2024.

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, 2024, the following changes occurred in amounts due to developers.

Due to developers, beginning of year	\$ 8,898,248
Developer Interest	241,909
Developer reimbursements	<u>(3,013,459)</u>
Due to developers, end of year	<u><u>\$ 6,126,698</u></u>

NOTE 9. LONG-TERM DEBT

During the year ended June 30, 2024, the following changes occurred in long-term liabilities:

	<u>Balance July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2024</u>	<u>Amounts Due Within One Year</u>
Governmental Activities:					
Bonds and notes payable:					
Tax Increment Contract Bonds	\$ 38,865,000	\$	\$ (5,870,000)	\$ 32,995,000	\$ 6,095,000
Deferred amount for bond premium	3,452,262		<u>(575,377)</u>	2,876,885	
Bonds payable, end of year	<u>\$ 42,317,262</u>	<u>\$</u>	<u>\$ (6,445,377)</u>	<u>\$ 35,871,885</u>	<u>\$ 6,095,000</u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

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%	\$ 10,200,000
Tax Increment Contract Revenue and Refunding Bonds, Series 2019	\$ 37,400,000	9/1/28	5.00%	22,795,000
Total General Obligation Bonds				\$ 32,995,000

The annual requirements to amortize governmental activity tax increment contract revenue bonds at June 30, 2024 are as follows:

Tax Increment Contract Revenue Bonds			
Governmental Activities			
Fiscal Year	Principal	Interest	Total
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>\$ 32,995,000</u>	<u>\$ 3,828,511</u>	<u>\$ 36,823,511</u>

See pages 34 through 36 for debt service schedules on each bond series outstanding as of June 30, 2024.

NOTE 10. INTERFUND TRANSACTIONS

For the fiscal year ended June 30, 2024, an operating transfer is summarized as follows:

Transfers Out	Transfers In	Amounts	Purpose
Debt Service Fund	General Fund	\$ 951,228	Tax Increment Revenues

MEMORIAL CITY REDEVELOPMENT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

**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, 2024

**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 a 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, 2024

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, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Tax Increment	\$ 19,520,136	\$ 18,411,782	\$ (1,108,354)
Interest and Other	400,000	1,760,333	1,360,333
TOTAL REVENUES	<u>\$ 19,920,136</u>	<u>\$ 20,172,115</u>	<u>\$ 251,979</u>
EXPENDITURES/EXPENSES			
Maintenance and Operations	\$ 299,150	\$ 232,378	\$ 66,772
Capital Outlay	6,612,175	520,479	6,091,696
Developer Reimbursement	3,013,460	3,013,459	1
Municipal Services	2,256,619	2,067,101	189,518
Administration Fees	976,007	920,589	55,418
Debt Service:			
Principal	5,870,000	5,870,000	
Interest	1,492,823	1,492,823	
TOTAL EXPENDITURES	<u>\$ 20,520,234</u>	<u>\$ 14,116,829</u>	<u>\$ 6,403,405</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (600,098)</u>	<u>\$ 6,055,286</u>	<u>\$ 6,655,384</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from grants	\$ 3,500,000	\$ - 0 -	\$ (3,500,000)
NET CHANGE IN FUND BALANCE	\$ 2,899,902	\$ 6,055,286	\$ 3,155,384
FUND BALANCE - JULY 1, 2023	<u>34,845,877</u>	<u>34,845,877</u>	
FUND BALANCE - JUNE 30, 2024	<u>\$ 37,745,779</u>	<u>\$ 40,901,163</u>	<u>\$ 3,155,384</u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY

SUPPLEMENTARY INFORMATION

REQUIRED BY CITY OF HOUSTON

JUNE 30, 2024

DRAFT SUBJECT TO CHANGE

**MEMORIAL CITY REDEVELOPMENT AUTHORITY
OPERATING EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2024**

<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.	25,000	4,800	20,200
Accounting/Audit				
Accounting	ETI Accounting Services	16,650	14,060	2,590
Auditor	Burton Accounting PLLC & McCall Gibson Swedlund Barfoot PLLC	21,500	18,000	3,500
Insurance	Texas Municipal League	1,000	2,117	(1,117)
Other			9,912	(9,912)
Subtotal		<u>184,150</u>	<u>168,889</u>	<u>15,261</u>
PROGRAM AND PROJECT CONSULTANTS				
Legal-General Counsel	Allen Boone Humphries Robinson, LLP	50,000	7,469	42,531
Engineering Consultants	The Goodman Corporation Gauge Engineering	60,000	53,520	6,480
Construction Audit	McCall Gibson Swedlund Barfoot PLLC	5,000	2,500	2,500
Subtotal		<u>115,000</u>	<u>63,489</u>	<u>51,511</u>
TOTAL MANAGEMENT CONSULTING SERVICES		<u>299,150</u>	<u>232,378</u>	<u>66,772</u>
City Administration Fees	City of Houston	976,007	920,589	55,418
Municipal Services Fees	City of Houston	2,256,619	2,067,101	189,518
DEBT SERVICE				
Principal		5,870,000	5,870,000	
Interest		1,492,823	1,492,823	
Subtotal		<u>7,362,823</u>	<u>7,362,823</u>	<u>- 0 -</u>
Total Operating Expenditures		<u>\$ 10,894,599</u>	<u>\$ 10,582,891</u>	<u>\$ 311,708</u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY
CAPITAL EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2024

<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-1732A: N. Gessner Drainage and Mobility Improvement, I-10 to Longpoint				
Design Services		482,000		482,000
Project T-1735: Detention Basin A				
Design	Gauge Engineering	50,000	35,010	14,990
Project T-1737: MetroNational Detention & Roads				
Developer Reimbursement	Lipex Properties, Metro National	3,013,460	3,013,459	1
Project T-1738A: Memorial Drive - Drainage and Mobility Improvement - Phase 1				
Construction	Gauge Engineering/ SWA Group	500,000	5,653	494,347
Project T-1738B: Memorial Drive - Drainage and Mobility Improvement - Phase 2				
Engineering/Design Services Planning	Gauge Engineering The Goodman Corporation	668,781	251,498	417,283 -
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	228,318	(1,924)
Construction		4,500,000		4,500,000
Total Capital Expenditures		<u><u>\$ 9,625,635</u></u>	<u><u>\$ 3,533,938</u></u>	<u><u>\$ 6,091,697</u></u>

MEMORIAL CITY REDEVELOPMENT AUTHORITY
PROJECT PLAN RECONCILIATION
AS OF THE YEAR ENDED JUNE 30, 2024

	<i>Project Plan Estimated Amount</i>	<i>Cumulative Expenditures as of the Fiscal Year Ended 2024</i>	<i>Variance Positive (Negative)</i>
	<u> </u>	<u> </u>	<u> </u>
Capital Projects:			
Roadway and Sidewalk Improvements	\$ 53,429,681	\$ 39,733,413	\$ 13,696,268
Public Utility Improvements	120,856,453	107,589,319	13,267,134
Park and Recreational Facilities	11,889,119	382,265	11,506,854
Total Capital Projects Costs	<u>\$ 186,175,253</u>	<u>\$ 147,704,997</u>	<u>\$ 38,470,256</u>
Financing Costs	25,000,000	53,695,857	(28,695,857)
Creation and Administration Costs	5,952,851	15,898,249	(9,945,398)
Total Project Plan	<u>\$ 217,128,104</u>	<u>\$ 217,299,103</u>	<u>\$ (170,999)</u>

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2024

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
AS OF THE YEAR ENDED JUNE 30, 2024

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
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	\$ 10,200,000	\$ 401,386	\$ 10,601,386

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
AS OF THE YEAR ENDED JUNE 30, 2024

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
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	\$ 22,795,000	\$ 3,427,125	\$ 26,222,125

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
LONG-TERM DEBT SERVICE REQUIREMENTS, BY YEARS
AS OF THE YEAR ENDED JUNE 30, 2024

ANNUAL REQUIREMENTS
FOR ALL SERIES

Due During Fiscal Years Ending June 30	Total Principal Due	Total Interest Due	Total Principal and Interest Due
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	\$ 32,995,000	\$ 3,828,511	\$ 36,823,511

DRAFT SUBJECT TO CHANGE

MEMORIAL CITY REDEVELOPMENT AUTHORITY
BOARD MEMBERS
JUNE 30, 2024

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

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. Annual review of Procedures for Continuing Disclosure Compliance; and consider Annual Report and authorize filing of same with appropriate information depositories in accordance with the Authority's Continuing Disclosure of Information Agreement and as required by SEC Rule 15c2-12.

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. Receive and consider Fifth Amended Project Plan and Reinvestment Zone Financing Plan.

**REINVESTMENT ZONE NUMBER SEVENTEEN,
CITY OF HOUSTON, TEXAS**

**MEMORIAL CITY
ZONE**

**Fifth Amendment to
Project Plan and Reinvestment Zone Financing Plan**

October 30, 2024

REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS
 MEMORIAL CITY ZONE
 Fifth Amendment to the Project Plan and Reinvestment Zone Financing Plan

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Map 1 – Proposed and Existing Land Use Map

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 Part F Plan

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REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS
MEMORIAL CITY ZONE
Fifth Amendment to Project Plan and Reinvestment Zone Financing Plan

Introduction

The purpose of Reinvestment Zone Number Seventeen, City of Houston, Texas (the “Memorial City Zone,” also herein referred to as the “Zone”), is to execute redevelopment plans and programs necessary to create and support an environment attractive to private investment in the Memorial City area. When created by the City of Houston, Texas (the “City”), on July 21, 1999, the Zone covered an area of approximately 656.7 acres (the “Original Area”) located primarily north and south of the Katy Freeway in the western quadrant of the City. The Zone includes predominately commercial property generally bounded by Beltway 8 on the west, Bunker Hill Road on the east, Long Point Road on the north, and Barryknoll Lane and Memorial Drive on the south. The intent of the Zone is to finance improvements that will result in the long-term stability and viability of the Memorial City area.

The City adopted a Project Plan and Reinvestment Zone Financing Plan for the Zone on August 11, 1999 (the “Part A Plan”). The Part A Plan established goals, expectations and redevelopment plans needed to address blighted conditions in the Memorial City area associated with failing infrastructure, lack of utility capacity, increased traffic congestion and declining retail sales resulting from increased competition to older inner-city malls and shopping centers from suburban retail centers. The Part A Plan sought to reverse the significant social and economic stresses affecting the stability and long-term economic viability of the area through the financing of mobility enhancements, public infrastructure, roadways and parks.

The City adopted a First Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on August 17, 2011 (the “Part B Plan”), to expand the Zone area (the “First Annexation Area”). The Part B plan also established project goals for the enhancement of and improvements in the expanded Zone area.

The City adopted a Second Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on December 10, 2014 (the “Part C Plan”), to expand the Zone area (the “Second Annexation Area”). The Part C Plan included upgrades and improvements to public utility systems, public roadways and thoroughfares and detention and drainage facilities.

The City adopted a Third Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on August 16, 2017 (the “Part D Plan”), to expand the Zone area to include approximately 4.4 acres of Memorial Drive right-of-way into the Zone boundaries to design and construct a drainage and mobility improvement project that will include public utility improvements, roadway and sidewalk improvements benefitting the Zone. The Part D Plan also removed approximately 3.73 acres of exclusively residential area along Springrock Lane previously included in the Part C Plan as part of the Second Annexation Area. The City adopted a Fourth Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on January

2nd, 2019 (“Part E Plan”). The Part E Plan provided for the annexation into the Zone of approximately 1.99 acres of right-of-way along the West Sam Houston Parkway North (Beltway 8 frontage road) between Memorial Drive and Terry Hershey Park Hike and Bike Trail to facilitate a mobility project to improve pedestrian walkways within this area. The project will improve the trail system along the Beltway 8 frontage road, connecting Town & Country Village to the Terry Hershey Park Hike & Bike Trail and improving pedestrian safety and access to Terry Hershey Park. The Zone and the City now desire to amend the Zone’s Project Plan and Reinvestment Zone Financing Plan as further described herein (the “Part F Plan”).

The Part F Plan Overview

The Part F Plan provides for the annexation of approximately 14.87 acres into the Zone, including property near the intersection of Westview and Conrad Sauer Drive that is prime for redevelopment and a drainage channel to the north of the zone to support future detention improvements.

Collectively, the Part A Plan, the Part B Plan, the Part C Plan, the Part D, Part E Plan and the Part F Plan will provide the tools needed to help alleviate blight, address deteriorated street and site conditions, correct obsolete platting, improve public infrastructure and provide for necessary public facilities in the Memorial City area, resulting in the sound growth of retail and commercial development. The expanded Zone will provide the financing and management tools necessary to continue to encourage the sound growth of commercial and complementary retail development and assist in the remediation of flooding in the Zone. The Part F Plan will continue to remedy historic negative trends within the Memorial City area by creating a viable and attractive environment for new investment and redevelopment. The proposed improvements will enhance the community by attracting new businesses to the area by supporting needed infrastructure and public facility improvements.

Proposed Goals for Improvements in the Zone

The proposed goals for improvement in the Part F Plan, which relate to the original goals of the Zone in the Part A Plan, the Part B Plan, the Part C Plan, the Part D Plan and the Part E Plan are as follows:

Goal 1: **Drainage and Detention**. Storm water management will be achieved through the repair and replacement of drainage systems and the design and construction of new storm water utility systems, detention basins and other improvements proven to reduce volumes of runoff from drainage areas.

Goal 2: **Streets and Mobility**. Public streets and public utility systems are required to create an environment that will stimulate private investments in retail, commercial and mixed-use developments. The reconstruction of key streets and major thoroughfares will enhance the level of service in the area. All improvements will be coordinated with the street reconstruction programs of the City, METRO, TxDOT, and other public entities.

Attention will be placed on leveraging Zone monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 3: **Parks and Green Space**. Redevelopment and upgrades to public green space, parks and other recreational facilities are also addressed. Public infrastructure, regional trail systems and other enhancements to area parks and other public open green space will attract and support redevelopment and improve the quality of life by increasing the attractiveness of the area.

Goal 4: **Pedestrian Improvements**. The reinforcement of pedestrian-attractive retail and commercial developments along key corridors will retain and expand retail and commercial developments in the Zone, which is of key importance to the successful redevelopment of the area. The construction of sidewalk systems including ADA-compliant ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity both within the Zone and to adjacent districts. The provision of base-level retail functionality is essential to the continued expansion of mixed-use projects in the area. In particular, the development of primary commercial and retail corridors will be encouraged through the implementation of an enhanced pedestrian environment with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 5: **Public Facilities**. Development of public facilities and spaces throughout the Zone through acquisition, construction and redevelopment of facilities and related infrastructure improvements will lead to improved safety and enhance the quality of life for existing and new residents and businesses. The TIRZ could support the development of public facilities including police and fire stations, through land acquisition, construction of public facilities/spaces, infrastructure improvements, mobility and safety connections, open/public space improvements, civic/public art, and public parking.

Project Plan and Reinvestment Zone Financing Plan for the Zone

A. Project Plan

Existing and Proposed Uses of Land (Texas Tax Code § 311.011(b)(1)): Map 1 depicts the existing and proposed land uses in the Zone. The existing and proposed land uses include single-family residential, multi-family residential, commercial, office, industrial, public and institutional, transportation and utility, park and open spaces, and undeveloped land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes and other Municipal Ordinances (Texas Tax Code § 311.011(b)(2)): All construction will be performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan or building code.

Estimated Non-Project Costs (Texas Tax Code § 311.011(b)(3)): Non-project costs refer to project costs incurred by entities other than the Zone that will contribute to the overall development plan. Harris County Municipal Management District Number One (the “HCMMD No. 1”) project costs reflect the investment and services that would not be borne by the Zone. These include costs for public safety, enhancement and cleanliness of the public areas, landscaping and development of open green space. Spring Branch Management District, adjacent to HCMMD No. 1, has also committed to maintaining certain Zone landscaping improvements. Moreover, the Zone has entered into agreements with area property owners to maintain certain Zone landscaping improvements adjacent to their property.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code § 311.011(b)(4)): It is not anticipated that any residents will be displaced by any of the projects to be undertaken in the Zone.

B. Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): Exhibit 1 details the proposed public improvement and administrative project costs. The dollar amounts are approximate and may be amended from time to time by the City Council. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Exhibit 1.

Proposed Kind, Number, and Location of all Public Works or Public Improvements to be financed in the Zone (Texas Tax Code § 311.011(c)(2)): These details are provided throughout the Part F Plan.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): An economic feasibility study was completed for the Memorial City area in 1993 by FH&R. The study documents the economic potential in the Zone. Exhibit 2 contains the incremental revenue estimates over the life of the Zone. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the Zone. The Zone and the City find and determine that the Part A Plan, the Part B Plan, the Part C Plan, the Part D Plan, Part E Plan and the Part F Plan are economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)): Issuance of bonds and notes by the Zone will occur as tax increment revenues allow. The value and timing of the issuance of bonds or notes will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such bonds and notes.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contributed Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)): Methods and sources of financing include the issuance of bonds and

notes. Tax increment associated with this Part F Plan will consist of contributions from the City. This figure is calculated using an estimated collection rate of 98% and a City contribution of \$0.51919/\$100 of assessed valuation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current appraised value of taxable real property in the Zone is \$4,525,213,038.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)): The estimated captured appraised value of the Zone during each remaining years of its duration is set forth in Exhibit 2.

Zone Duration (Texas Tax Code § 311.011(c)(9)): When initially created by City Council on July 21, 1999, the term of the Zone was established at 30 years. The original Zone termination date is December 31, 2029, however as part of the Part F Plan, the life of the zone will be extended an additional 20 years and will terminate December 31, 2049.

MAPS AND EXHIBITS

Map 2 – Proposed and Existing Land Use Map

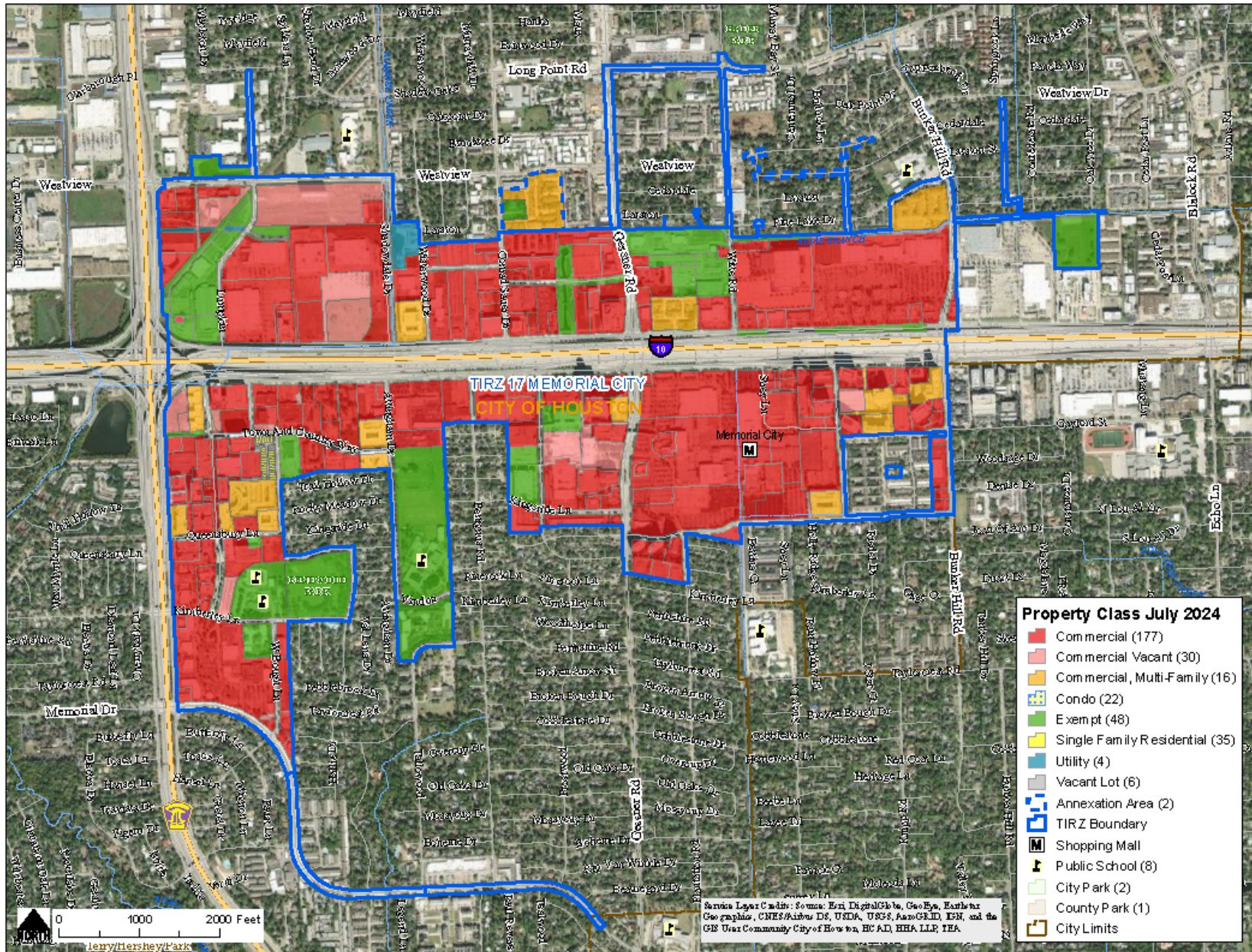


Exhibit 1 – Project Cost Schedule

	Part A Estimated Costs	Part B Estimated Costs	Part C Estimated Costs	Part D Estimated Costs	Part E Estimated Costs	Part F Estimated Costs	Total Estimated Plan Costs	Costs to Date as of 06/30/18	Total Estimated Remaining
Infrastructure Improvements:									
Roadway, Sidewalk and Traffic Improvements	\$ 53,429,681	\$ -	\$ -	\$ 2,400,000	\$ -	\$ 60,000,000	\$ 115,829,681	\$ 39,733,413	\$ 76,096,268
Public Utility Improvements	\$ 32,125,200	\$ 11,068,963	\$ 77,662,290	\$ 7,600,000	\$ -	\$ 60,000,000	\$ 188,456,453	\$ 107,589,319	\$ 80,867,134
Total Infrastructure Improvements	\$ 85,554,881	\$ 11,068,963	\$ 77,662,290	\$ 10,000,000	\$ -	\$ 120,000,000	\$ 304,286,134	\$ 147,322,732	\$ 156,963,402
Other Project Costs:									
Parks, Landscaping and Public Space Improvements	\$ 11,889,119	\$ -	\$ -	\$ -	\$ 100,000	\$ 5,000,000	\$ 16,989,119	\$ 382,265	\$ 16,606,854
Public Facilities						\$ 150,000,000	\$ 150,000,000		\$ 150,000,000
Total Public Facilities, Parks and Recreational Facilities Improvements	\$ 11,889,119	\$ -	\$ -	\$ -	\$ 100,000	\$ 155,000,000	\$ 166,989,119	\$ 382,265	\$ 166,606,854
Education Facility Design and Construction									
	\$ 99,819,796	\$ (99,819,796)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Education Facility	\$ 99,819,796	\$ (99,819,796)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financing Cost									
	\$ 100,000,000	\$ (75,000,000)	\$ -	\$ -	\$ 12,914,817	\$ 250,000,000	\$ 287,914,817	\$ 53,695,857	\$ 234,218,960
Total Project Financing Costs	\$ 100,000,000	\$ (75,000,000)	\$ -	\$ -	\$ 12,914,817	\$ 250,000,000	\$ 287,914,817	\$ 53,695,857	\$ 234,218,960
Zone Creation									
	\$ -	\$ 946,851	\$ -	\$ -	\$ -	\$ -	\$ 946,851	\$ 2,628,823	\$ (1,681,972)
Zone Administration									
	\$ 556,000	\$ 1,850,000	\$ 2,600,000	\$ -	\$ -	\$ 18,000,000	\$ 23,006,000	\$ 13,269,426	\$ 9,736,574
PROJECT PLAN TOTAL	\$ 297,819,796	\$ (160,953,982)	\$ 80,262,290	\$ 10,000,000	\$ 13,014,817	\$ 543,000,000	\$ 783,142,921	\$ 217,299,103	\$ 565,843,818

Exhibit 2 – Revenue Schedule – Original Zone

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue	Admin	Net Revenue
2024	2025	\$ 509,671,530	\$ 4,525,213,038	\$ 4,015,541,508	97%	0.5191900	\$ 20,222,841	\$ 1,011,142	\$ 19,211,699
2025	2026	\$ 509,671,530	\$ 4,660,969,429	\$ 4,151,297,899	97%	0.5191900	\$ 20,906,530	\$ 1,045,326	\$ 19,861,203
2026	2027	\$ 509,671,530	\$ 4,800,798,512	\$ 4,291,126,982	97%	0.5191900	\$ 21,610,729	\$ 1,080,536	\$ 20,530,193
2027	2028	\$ 509,671,530	\$ 4,944,822,467	\$ 4,435,150,937	97%	0.5191900	\$ 22,336,054	\$ 1,116,803	\$ 21,219,252
2028	2029	\$ 509,671,530	\$ 5,093,167,141	\$ 4,583,495,611	97%	0.5191900	\$ 23,083,139	\$ 1,154,157	\$ 21,928,982
2029	2030	\$ 509,671,530	\$ 5,245,962,156	\$ 4,736,290,626	97%	0.5191900	\$ 23,852,637	\$ 1,192,632	\$ 22,660,005
2030	2031	\$ 509,671,530	\$ 5,403,341,020	\$ 4,893,669,490	97%	0.5191900	\$ 24,645,219	\$ 1,232,261	\$ 23,412,958
2031	2032	\$ 509,671,530	\$ 5,565,441,251	\$ 5,055,769,721	97%	0.5191900	\$ 25,461,579	\$ 1,273,079	\$ 24,188,500
2032	2033	\$ 509,671,530	\$ 5,732,404,488	\$ 5,222,732,958	97%	0.5191900	\$ 26,302,430	\$ 1,315,122	\$ 24,987,309
2033	2034	\$ 509,671,530	\$ 5,904,376,623	\$ 5,394,705,093	97%	0.5191900	\$ 27,168,506	\$ 1,358,425	\$ 25,810,081
2034	2035	\$ 509,671,530	\$ 6,081,507,922	\$ 5,571,836,392	97%	0.5191900	\$ 28,060,565	\$ 1,403,028	\$ 26,657,537
2035	2036	\$ 509,671,530	\$ 6,263,953,159	\$ 5,754,281,629	97%	0.5191900	\$ 28,979,385	\$ 1,448,969	\$ 27,530,416
2036	2037	\$ 509,671,530	\$ 6,451,871,754	\$ 5,942,200,224	97%	0.5191900	\$ 29,925,770	\$ 1,496,289	\$ 28,429,482
2037	2038	\$ 509,671,530	\$ 6,645,427,907	\$ 6,135,756,377	97%	0.5191900	\$ 30,900,547	\$ 1,545,027	\$ 29,355,519
2038	2039	\$ 509,671,530	\$ 6,844,790,744	\$ 6,335,119,214	97%	0.5191900	\$ 31,904,566	\$ 1,595,228	\$ 30,309,338
2039	2040	\$ 509,671,530	\$ 7,050,134,466	\$ 6,540,462,936	97%	0.5191900	\$ 32,938,707	\$ 1,646,935	\$ 31,291,771
2040	2041	\$ 509,671,530	\$ 7,261,638,500	\$ 6,751,966,970	97%	0.5191900	\$ 34,003,871	\$ 1,700,194	\$ 32,303,678
2041	2042	\$ 509,671,530	\$ 7,479,487,655	\$ 6,969,816,125	97%	0.5191900	\$ 35,100,991	\$ 1,755,050	\$ 33,345,941
2042	2043	\$ 509,671,530	\$ 7,703,872,285	\$ 7,194,200,755	97%	0.5191900	\$ 36,231,024	\$ 1,811,551	\$ 34,419,473
2043	2044	\$ 509,671,530	\$ 7,934,988,454	\$ 7,425,316,924	97%	0.5191900	\$ 37,394,958	\$ 1,869,748	\$ 35,525,210
2044	2045	\$ 509,671,530	\$ 8,173,038,107	\$ 7,663,366,577	97%	0.5191900	\$ 38,593,810	\$ 1,929,690	\$ 36,664,119
2045	2046	\$ 509,671,530	\$ 8,418,229,250	\$ 7,908,557,720	97%	0.5191900	\$ 39,828,628	\$ 1,991,431	\$ 37,837,196
2046	2047	\$ 509,671,530	\$ 8,670,776,128	\$ 8,161,104,598	97%	0.5191900	\$ 41,100,490	\$ 2,055,024	\$ 39,045,465
2047	2048	\$ 509,671,530	\$ 8,930,899,412	\$ 8,421,227,882	97%	0.5191900	\$ 42,410,508	\$ 2,120,525	\$ 40,289,982
2048	2049	\$ 509,671,530	\$ 9,198,826,394	\$ 8,689,154,864	97%	0.5191900	\$ 43,759,826	\$ 2,187,991	\$ 41,571,835
2049	2050	\$ 509,671,530	\$ 9,474,791,186	\$ 8,965,119,656	97%	0.5191900	\$ 45,149,625	\$ 2,257,481	\$ 42,892,143
							\$ 811,872,935	\$ 40,593,647	\$ 771,279,288

Exhibit 2a – Revenue Schedule – 2024 Annex

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue	Admin	Net Revenue
2024	2025	\$ 2,600,000	\$ 2,600,000	\$ -	97%	0.5191900	\$ -	\$ -	\$ -
2025	2026	\$ 2,600,000	\$ 2,678,000	\$ 78,000	97%	0.5191900	\$ 393	\$ 20	\$ 373
2026	2027	\$ 2,600,000	\$ 2,758,340	\$ 158,340	97%	0.5191900	\$ 797	\$ 40	\$ 758
2027	2028	\$ 2,600,000	\$ 2,841,090	\$ 241,090	97%	0.5191900	\$ 1,214	\$ 61	\$ 1,153
2028	2029	\$ 2,600,000	\$ 2,926,323	\$ 326,323	97%	0.5191900	\$ 1,643	\$ 82	\$ 1,561
2029	2030	\$ 2,600,000	\$ 3,014,113	\$ 414,113	97%	0.5191900	\$ 2,086	\$ 104	\$ 1,981
2030	2031	\$ 2,600,000	\$ 3,104,536	\$ 504,536	97%	0.5191900	\$ 2,541	\$ 127	\$ 2,414
2031	2032	\$ 2,600,000	\$ 3,197,672	\$ 597,672	97%	0.5191900	\$ 3,010	\$ 150	\$ 2,859
2032	2033	\$ 2,600,000	\$ 3,293,602	\$ 693,602	97%	0.5191900	\$ 3,493	\$ 175	\$ 3,318
2033	2034	\$ 2,600,000	\$ 3,392,410	\$ 792,410	97%	0.5191900	\$ 3,991	\$ 200	\$ 3,791
2034	2035	\$ 2,600,000	\$ 3,494,183	\$ 894,183	97%	0.5191900	\$ 4,503	\$ 225	\$ 4,278
2035	2036	\$ 2,600,000	\$ 3,599,008	\$ 999,008	97%	0.5191900	\$ 5,031	\$ 252	\$ 4,780
2036	2037	\$ 2,600,000	\$ 3,706,978	\$ 1,106,978	97%	0.5191900	\$ 5,575	\$ 279	\$ 5,296
2037	2038	\$ 2,600,000	\$ 3,818,188	\$ 1,218,188	97%	0.5191900	\$ 6,135	\$ 307	\$ 5,828
2038	2039	\$ 2,600,000	\$ 3,932,733	\$ 1,332,733	97%	0.5191900	\$ 6,712	\$ 336	\$ 6,376
2039	2040	\$ 2,600,000	\$ 4,050,715	\$ 1,450,715	97%	0.5191900	\$ 7,306	\$ 365	\$ 6,941
2040	2041	\$ 2,600,000	\$ 4,172,237	\$ 1,572,237	97%	0.5191900	\$ 7,918	\$ 396	\$ 7,522
2041	2042	\$ 2,600,000	\$ 4,297,404	\$ 1,697,404	97%	0.5191900	\$ 8,548	\$ 427	\$ 8,121
2042	2043	\$ 2,600,000	\$ 4,426,326	\$ 1,826,326	97%	0.5191900	\$ 9,198	\$ 460	\$ 8,738
2043	2044	\$ 2,600,000	\$ 4,559,116	\$ 1,959,116	97%	0.5191900	\$ 9,866	\$ 493	\$ 9,373
2044	2045	\$ 2,600,000	\$ 4,695,889	\$ 2,095,889	97%	0.5191900	\$ 10,555	\$ 528	\$ 10,027
2045	2046	\$ 2,600,000	\$ 4,836,766	\$ 2,236,766	97%	0.5191900	\$ 11,265	\$ 563	\$ 10,701
2046	2047	\$ 2,600,000	\$ 4,981,869	\$ 2,381,869	97%	0.5191900	\$ 11,995	\$ 600	\$ 11,396
2047	2048	\$ 2,600,000	\$ 5,131,325	\$ 2,531,325	97%	0.5191900	\$ 12,748	\$ 637	\$ 12,111
2048	2049	\$ 2,600,000	\$ 5,285,265	\$ 2,685,265	97%	0.5191900	\$ 13,523	\$ 676	\$ 12,847
2049	2050	\$ 2,600,000	\$ 5,443,823	\$ 2,843,823	97%	0.5191900	\$ 14,322	\$ 716	\$ 13,606
							\$ 164,369	\$ 8,218	\$ 156,151

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. Adopt Resolution Relating to Issuance of Bonds.

RESOLUTION RELATING TO ISSUANCE OF BONDS

WHEREAS, Reinvestment Zone Number Seventeen, City of Houston, Texas (the "Zone"), was created by Ordinance No. 1999-759 of the City of Houston, Texas (the "City") pursuant to Chapter 311 of the Texas Tax Code, as amended; and

WHEREAS, Memorial City Redevelopment Authority (the "Authority") has been legally created and operates pursuant to the general laws of the State of Texas applicable to local government corporations to act on behalf of the Zone in the implementation of the Project Plan and Reinvestment Zone Financing Plan, as amended (the "Plan");

WHEREAS, the Authority's Board of Directors has determined that the Plan may best be implemented by the issuance of tax increment revenue bonds by the Authority;

WHEREAS, the City has previously consented to the issuance of bonds in a total amount not to exceed \$90,000,000 outstanding (Ordinance No. 2011-729);

WHEREAS, the Authority's Board of Directors has determined that the implementation of the Plan requires an increase in the amount of authorized bonds; now, therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEMORIAL CITY REDEVELOPMENT AUTHORITY THAT:

Section 1: The Authority hereby requests that the City Council of the City of Houston, Texas, authorize the issuance of bonds and notes by the Authority in the aggregate principal amount not to exceed \$260,000,000 outstanding at any one time.

Section 2: The officers and consultants of the Authority are hereby authorized and directed to do any and all things reasonably necessary for the implementation of this resolution and to assist the City in the authorization of the issuance of the referenced bonds.

PASSED and APPROVED the November 12, 2024.

Chair, Board of Directors

ATTEST:

Secretary, Board of Directors

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of Memorial City Redevelopment Authority hereby certify as follows:

1. The Board of Directors of Memorial City Redevelopment Authority convened in regular session on the November 12, 2024, at the regular meeting place thereof, and the roll was called of the members of the Board:

Ann T. Givens	Chairman
Brad Freels	Director
John Rickel	Vice-Chairman
Zachary R. Hodges	Asst. Secretary
David P. Durham	Secretary
Dan Moody, III	Director
Andy Iversen	Director

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

RESOLUTION RELATING TO ISSUANCE OF BONDS

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

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

SIGNED this the November 12, 2024.

Secretary, Board of Directors

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. Consider Amended FY2025 Budget.

**CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2025 BUDGET PROFILE**

Fund Summary
Fund Name: **Memorial City Redevelopment Authority**
TIRZ: **17**
Fund Number: **7565/50**

P R O F I L E	Base Year:		1999
	Base Year Taxable Value:	\$	509,671,530
	Projected Taxable Value (TY2024):	\$	4,517,712,558
	Current Taxable Value (TY2023):	\$	4,386,128,697
	Acres:		983.67
	Administrator (Contact):		Scott Bean
	Contact Number:		(713) 595-1213

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Seventeen, City of Houston, Texas was created to provide plans and programs needed to address blighted conditions in the Memorial City area associated with failing infrastructure, lack of utility capacity, increased traffic congestion and declining retail sales resulting from increased competition to older inner-city malls and shopping centers from suburban retail centers.
	Completed construction of the W-140-01 Channel Improvements project.
	Gessner Road reconstruction from Interstate 10 to Long Point Road is complete.
	Reconstruction of Memorial Drive from Beltway 8 to Tallowood is complete.
	Starting full design of Memorial Drive Phase II reconstruction from Tallowood to Gessner.
	Continued preliminary design and acquisition work on a detention basin on the south side of Interstate 10 known as Detention Basin A.
Full design for the deepening of the existing W-140 (Briar Branch) detention basin is complete and project is being bid.	

P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/23)	Variance
	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
Parks and Recreational Facilities		11,889,119	382,265	11,506,854
Total Capital Projects	\$	186,175,253	\$ 144,171,059	\$ 42,004,194
Affordable Housing		-	-	-
School & Education/Cultural Facilities		-	-	-
Financing Costs		25,000,000	53,059,439	(28,059,439)
Administration Costs/ Professional Services		-	-	-
Creation Costs		5,952,851	12,678,191	(6,725,340)
Total Project Plan	\$	217,128,104	\$ 209,908,689	\$ 7,219,415

D E B T	Additional Financial Data	FY2024 Budget	FY2024 Estimate	FY2025 Budget
		<u>Debt Service</u>	\$ 7,362,823	\$ 7,362,823
	Principal	\$ 5,870,000	\$ 5,870,000	\$ 6,095,000
	Interest	\$ 1,492,823	\$ 1,492,823	\$ 1,273,664
		Balance as of 6/30/23	Projected Balance as of 6/30/24	Projected Balance as of 6/30/25
	<u>Year End Outstanding (Principal)</u>			
	Bond Debt	\$ 38,865,000	\$ 32,995,000	\$ 26,900,000
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2025 BUDGET DETAIL

Fund Summary
 Fund Name: Memorial City Redevelopment Authority
 TIRZ: 17
 Fund Number: 7565/50

TIRZ Budget Line Items	FY2024 Budget	FY2024 Estimate	FY2025 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ 27,606,196	\$ 26,528,049	\$ 31,921,294
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ 7,291,022	\$ 8,317,828	\$ 7,291,022
Beginning Balance	\$ 34,897,218	\$ 34,845,877	\$ 39,212,316
City tax revenue	\$ 19,520,136	\$ 18,563,863	\$ 19,194,002
County tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 19,520,136	\$ 18,563,863	\$ 19,194,002
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest	\$ -	\$ -	\$ -
Interest Income	\$ 400,000	\$ 696,918	\$ 784,246
Other Interest Income	\$ 400,000	\$ 696,918	\$ 784,246
	\$ -	\$ -	\$ -
	\$ 3,500,000	\$ -	\$ 4,420,000
Grant Proceeds	\$ 3,500,000	\$ -	\$ 4,420,000
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
Bond Proceeds	\$ -	\$ -	\$ 136,599,520
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ 136,599,520
TOTAL AVAILABLE RESOURCES	\$ 58,317,354	54,106,658	200,210,083.84

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2025 BUDGET DETAIL

Fund Summary
 Fund Name: Memorial City Redevelopment Authority
 TIRZ: 17
 Fund Number: 7565/50

TIRZ Budget Line Items	FY2024 Budget	FY2024 Estimate	FY2025 Budget
EXPENDITURES			
Accounting	\$ 16,650	\$ 18,861	\$ 19,000
Administration Salaries & Benefits	\$ 120,000	\$ 120,000	\$ 120,000
Auditor	\$ 21,500	\$ 15,500	\$ 21,500
Bond Services/Trustee/Financial Advisor	\$ 25,000	\$ 6,600	\$ 25,000
Insurance	\$ 1,000	\$ 2,117	\$ 2,250
Office Administration	\$ -	\$ -	\$ -
TIRZ Administration and Overhead	\$ 184,150	163,078	187,750
Engineering Consultants	\$ 60,000	\$ 54,000	\$ 60,000
Legal	\$ 50,000	\$ 8,599	\$ 50,000
Construction Audit	\$ 5,000	\$ -	\$ 5,000
Planning Consultants (TIRZ Plan Amendment)	\$ -	\$ -	\$ 25,000
Program and Project Consultants	\$ 115,000	62,599	140,000
Management consulting services	\$ 299,150	225,677	327,750
Capital Expenditures (See CIP Schedule)	\$ 6,612,175	\$ 1,107,570	\$ 39,690,259
TIRZ Capital Expenditures	\$ 6,612,175	1,107,570	39,690,259
T&C Way Partners, LLC	\$ -	\$ -	\$ -
MetroNational - Detention & Roadway Construction	\$ 3,013,460	\$ 3,013,460	\$ 3,013,460
Town Center Partners, Ltd	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ 3,013,460	3,013,460	3,013,460
Bond Series (Series 2016)			
Principal	\$ 3,050,000	\$ 3,050,000	\$ 3,125,000
Interest	\$ 282,573	\$ 282,573	\$ 208,164
Trustee Fee	\$ -	\$ -	\$ -
Cost of Issuance			
Bond Series (Series 2019)			
Principal	\$ 2,820,000	\$ 2,820,000	\$ 2,970,000
Interest	\$ 1,210,250	\$ 1,210,250	\$ 1,065,500
Cost of Issuance	\$ -	\$ -	\$ -
Bond Series (Series 2021)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Cost of Issuance	\$ -	\$ -	\$ -
System debt service	\$ 7,362,823	7,362,823	7,368,664
TOTAL PROJECT COSTS	\$ 17,287,608	\$ 11,709,530	50,400,133
Payment/transfer to ISD - educational facilities	\$ -	\$ -	\$ -
Administration Fees:			
City	\$ 976,007	\$ 928,193	\$ 959,700
County	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
Municipal Services Charge	\$ 2,256,619	\$ 2,256,619	\$ 2,256,619
Municipal Services - Supplemental	\$ -	\$ -	\$ -
Total Transfers	\$ 3,232,626	3,184,812	3,216,319
Total Budget	\$ 20,520,234	14,894,342	53,616,452
RESTRICTED Funds - Capital Projects	\$ 30,434,071	\$ 31,921,294	\$ 131,307,337
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ 7,363,049	\$ 7,291,022	\$ 15,286,295
Ending Fund Balance	\$ 37,797,120	39,212,316	146,593,632
Total Budget & Ending Fund Balance	\$ 58,317,354	54,106,658	200,210,083.84

Notes:

Council District	CIP No.	Project	Fiscal Year Planned Appropriations							FY25 - FY29 Total	Cumulative Total (To Date)
			Through 2023	Projected 2024	2025	2026	2027	2028	2029		
A,G	T-1725	Park and Green Space Improvements	\$ 163,993	-	125,000	125,000	100,000	40,000	-	390,000	553,993
A	T-1732A	N. Gessner Drainage and Mobility Improvement, I-10 to Longpoint	\$ 14,039,922	482,000	-	-	-	-	-	-	14,521,922
A	T-1734	W140 Channel Improvements with Bridge and Straws	\$ 18,469,052	19,253	-	-	-	-	-	-	18,488,305
G	T-1735	Detention Basin A	\$ 4,146,827	45,480	10,004,520	15,000,000	37,500,000	22,500,000	-	85,004,520	89,196,827
G	T-1735A	Detention Basin B	\$ -	-	-	-	-	1,200,000	4,000,000	5,200,000	5,200,000
G	T-1738A	Memorial Drive Drainage and Mobility Improvement Project - Phase 1	\$ 24,956,812	5,353	496,347	-	-	-	-	496,347	25,458,512
G	T-1738B	Memorial Drive Drainage and Mobility Improvement Project - Phase 2**	\$ -	335,331	1,253,450	-	15,423,500	15,423,500	-	32,100,450	32,435,781
A,G	T-1739	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-
A,G	T-1740	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-
A	T-1741	W140 Detention Basin Deepening and Straw Extensions	\$ 232,605	220,153	7,750,942	7,420,000	-	-	-	15,170,942	15,623,700
0	T-1742	Detention Basin C with Public Safety Facilities	\$ -	-	20,000,000	4,491,232	36,702,922	36,702,922	36,702,922	134,599,998	134,599,998
A,G	T-1799	Sidewalk Improvement Program	\$ -	-	60,000	60,000	60,000	60,000	60,000	300,000	300,000
Totals			\$ 62,009,211	\$ 1,107,570	\$ 39,690,259	\$ 27,096,232	\$ 89,786,422	\$ 75,926,422	40,762,922	273,262,257	\$ 336,379,038

* NOTE: CIP T-1735 and CIP T-1735A reflects the Memorial City Redevelopment Authority's commitment to the acquisition, design and construction of detention basins to provide drainage solutions in the region.

** NOTE: \$ - \$ - \$ - \$ - \$ - \$ - \$ -

Source of Funds	Fiscal Year Planned Appropriations								FY25 - FY29 Total	Cumulative Total (To Date)
	Through 2023	Projected 2024	2025	2026	2027	2028	2029			
TIRZ Funds	43,869,857	1,107,570	35,270,259	21,816,232	56,955,305	44,509,452	40,762,922	199,314,170	244,291,597	
City of Houston	-	-	-	-	-	-	-	-	-	
Grants	18,139,354	-	4,420,000	5,280,000	22,831,117	21,416,970	-	53,948,087	72,087,441	
Other	-	-	-	-	10,000,000	10,000,000	-	20,000,000	20,000,000	
Project Total	62,009,211	1,107,570	39,690,259	27,096,232	89,786,422	75,926,422	40,762,922	273,262,257	336,379,038	

Project: Park and Green Space Improvements	City Council District	Key Map:		WBS.:	T-1725		
	Location: A,G	Geo. Ref.:					
	Served: A,G	Neighborhood: 10, 16					
Description: Provide pedestrian friendly environment throughout the TIRZ. This includes pedestrian trails, bikeways, and public green space.	Operating and Maintenance Costs: (\$ Thousands)						
		2025	2026	2027	2028	2029	Total
Justification: Projects include funding for route studies, design, construction, and ROW acquisition.	Personnel	-	-	-	-	-	\$ -
	Supplies	-	-	-	-	-	\$ -
	Svcs. & Chgs.	-	-	-	-	-	\$ -
	Capital Outlay	-	-	-	-	-	\$ -
	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	103,835	25,000	-	25,000	25,000	-	-	-	\$ 50,000	\$ 153,835
4	Construction	60,000	100,000	-	100,000	100,000	100,000	40,000	-	\$ 340,000	\$ 400,000
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	158	-	-	-	-	-	-	-	\$ -	\$ 158
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		158	-	-	-	-	-	-	-	\$ -	\$ 158
Total Allocations		\$ 163,993	\$ 125,000	\$ -	\$ 125,000	\$ 125,000	\$ 100,000	\$ 40,000	\$ -	\$ 390,000	\$ 553,993
Source of Funds											
TIRZ Funds		163,993	125,000	-	125,000	125,000	100,000	40,000	-	\$ 390,000	\$ 553,993
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ 163,993	\$ 125,000	\$ -	\$ 125,000	\$ 125,000	\$ 100,000	\$ 40,000	\$ -	\$ 390,000	\$ 553,993

*NOTE:

Project:	N. Gessner Drainage and Mobility Improvement, I-10 to Longpoint	City Council District		Key Map:	450W, 490A	WBS.:	T-1732A	
		Location:	A	Geo. Ref.:				
		Served:	A	Neighborhood:	10			
Description:	Reconstruct N. Gessner Rd. between IH-10 and Westview Dr. with new pavement, improved drainage, and access management mobility improvements. Project includes updated traffic signals at Westview Dr.	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:	Documented issues with drainage, mobility, access management, and pavement condition.	Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	69,204	-	-	-	-	-	-	-	\$ -	\$ 69,204
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	1,536,844	-	482,000	-	-	-	-	-	\$ -	\$ 2,018,844
4	Construction	12,425,043	-	-	-	-	-	-	-	\$ -	\$ 12,425,043
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	8,831	-	-	-	-	-	-	-	\$ -	\$ 8,831
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		8,831	-	-	-	-	-	-	-	\$ -	\$ 8,831
Total Allocations		\$ 14,039,922	\$ -	\$ 482,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,521,922
Source of Funds											
TIRZ Funds		10,639,922	-	482,000	-	-	-	-	-	\$ -	\$ 11,121,922
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		3,400,000	-	-	-	-	-	-	-	\$ -	\$ 3,400,000
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ 14,039,922	\$ -	\$ 482,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,521,922

*NOTE:

Project:	W140 Channel Improvements with Bridge and Straws Straws	City Council District		Key Map:		WBS.:	T-1734	
		Location:	A	Geo. Ref.:				
		Served:	A	Neighborhood:				
Description:	W140-01 Channel from Gessner Road to the Briar Branch Detention Basin to the east.	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:	Increase capacity of W140-01 Channel to reduce flooding and street ponding in surrounding areas. Will provide approximately 14 acre feet of new detention capacity to the system.	Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	1,641,097								\$ -	\$ 1,641,097
4	Construction	16,814,367	102,870	19,253						\$ -	\$ 16,833,620
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	13,588	-	-	-	-	-	-	-	\$ -	\$ 13,588
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		13,588	-	-	-	-	-	-	-	\$ -	\$ 13,588
Total Allocations		\$ 18,469,052	\$ 102,870	\$ 19,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,488,305
Source of Funds											
TIRZ Funds		18,469,052	102,870	19,253	-	-	-	-	-	\$ -	\$ 18,488,305
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ 18,469,052	\$ 102,870	\$ 19,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,488,305

*NOTE:

Project:	Detention Basin A	City Council District		Key Map:		WBS.:	T-1735	
		Location:	G	Geo. Ref.:				
		Served:	G	Neighborhood:				
Description:	Detention Basin A. Project may involve multiple phases.	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:	Storm water storage needed for Regional Drainage Study recommendations specific to 100-year flood event. Mitigate flooding in surrounding residential and commercial areas.	Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	281,596	-	-	-	-	-	-	-	\$ -	\$ 281,596
2	Acquisition	-	3,850,000	-	10,000,000	-	-	-	-	\$ 10,000,000	\$ 10,000,000
3	Design	3,865,231	-	-	-	-	-	-	-	\$ -	\$ 3,865,231
4	Construction	-	-	-	-	15,000,000	37,500,000	22,500,000	-	\$ 75,000,000	\$ 75,000,000
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	45,480	4,520	-	-	-	-	\$ 4,520	\$ 50,000
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	45,480	4,520	-	-	-	-	\$ 4,520	\$ 50,000
Total Allocations		\$ 4,146,827	\$ 3,850,000	\$ 45,480	\$ 10,004,520	\$ 15,000,000	\$ 37,500,000	\$ 22,500,000	\$ -	\$ 85,004,520	\$ 89,196,827
Source of Funds											
TIRZ Funds		2,407,473	3,850,000	45,480	10,004,520	9,720,000	18,001,830	3,001,830	-	\$ 40,728,180	\$ 43,181,133
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		1,739,354	-	-	-	5,280,000	9,498,170	9,498,170	-	\$ 24,276,340	\$ 26,015,694
Other (HCFCD)		-	-	-	-	-	10,000,000	10,000,000	-	\$ 20,000,000	\$ 20,000,000
Total Funds		\$ 4,146,827	\$ 3,850,000	\$ 45,480	\$ 10,004,520	\$ 15,000,000	\$ 37,500,000	\$ 22,500,000	\$ -	\$ 85,004,520	\$ 89,196,827

NOTE: CIP T-1735 reflects the Memorial City Redevelopment Authority's commitment to the acquisition, design and construction of detention basins to provide drainage solutions in the region.

Project:	Detention Basin B	City Council District		Key Map:		WBS.:	T-1735A	
		Location:	G	Geo. Ref.:				
		Served:	G	Neighborhood:				
Description:	Detention Basin B. Project may involve multiple phases.	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:	Storm water storage needed for Regional Drainage Study recommendations specific to 100-year flood event. Mitigate flooding in surrounding residential and commercial areas.	Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-	-	-	1,200,000	4,000,000	-	\$ 5,200,000	\$ 5,200,000
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ 4,000,000	\$ 5,200,000	\$ 5,200,000
Source of Funds											
TIRZ Funds		-	-	-	-	-	1,200,000	4,000,000	-	\$ 5,200,000	\$ 5,200,000
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ 4,000,000	\$ 5,200,000	\$ 5,200,000	

NOTE: CIP T-1735A reflects the Memorial City Redevelopment Authority's commitment to the acquisition, design and construction of detention basins to provide drainage solutions in the region.

Project:	Memorial Drive Drainage and Mobility Improvement Project - Phase 2**	City Council District		Key Map:		WBS.:	T-1738B	
		Location:	G	Geo. Ref.:				
		Served:	G	Neighborhood:	16			
Description:	Flooding and drainage improvements based on recommendations of the Regional Drainage Study to address flooding on the W153-00 and improve mobility and pedestrian safety on Memorial Drive within the boundaries of the TIRZ.	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
Justification:	Project will improve storm water drainage system and reconstruct Memorial Drive (from Tallowood Road to Bunker Hill City Limits).	Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
		Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	680,000	335,331	1,253,450	-	-	-	-	\$ 1,253,450	\$ 1,588,781
4	Construction	-	-	-	-	-	14,898,500	14,898,500	-	\$ 29,797,000	\$ 29,797,000
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	525,000	525,000	-	\$ 1,050,000	\$ 1,050,000
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	525,000	525,000	-	\$ 1,050,000	\$ 1,050,000
Total Allocations		\$ -	\$ 680,000	\$ 335,331	\$ 1,253,450	\$ -	\$ 15,423,500	\$ 15,423,500	\$ -	\$ 32,100,450	\$ 32,435,781
Source of Funds											
TIRZ Funds		-	680,000	335,331	333,450	-	2,090,553	3,504,700	-	\$ 5,928,703	\$ 6,264,034
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	920,000	-	13,332,947	11,918,800	-	\$ 26,171,747	\$ 26,171,747
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ 680,000	\$ 335,331	\$ 1,253,450	\$ -	\$ 15,423,500	\$ 15,423,500	\$ -	\$ 32,100,450	\$ 32,435,781

NOTE:

Project:	FUTURE CIP PROJECT	City Council District		Key Map:		WBS.:	T-1739	
		Location:	A,G	Geo. Ref.:				
		Served:	A,G	Neighborhood:	16			
Description:		Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:		Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Source of Funds											
TIRZ Funds		-	-	-	-	-	-	-	-	\$ -	\$ -
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTE:

Project: FUTURE CIP PROJECT				City Council District		Key Map:				WBS.:		T-1740									
				Location: A,G		Geo. Ref.:															
				Served: A,G		Neighborhood:															
Description:				Operating and Maintenance Costs: (\$ Thousands)																	
						2025		2026		2027		2028		2029		Total					
				Personnel		-		-		-		-		-		\$ -					
				Supplies		-		-		-		-		-		\$ -					
Justification:				Svcs. & Chgs.		-		-		-		-		-		\$ -					
				Capital Outlay		-		-		-		-		-		\$ -					
				Total		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -					
				FTEs																	
Fiscal Year Planned Expenses																					
Project Allocation		Projected Expenses thru 6/30/23		2024 Budget		2024 Estimate		2025		2026		2027		2028		2029		FY25 - FY29 Total		Cumulative Total (To Date)	
Phase																					
1 Planning		-		-		-		-		-		-		-		-		\$ -		\$ -	
2 Acquisition		-		-		-		-		-		-		-		-		\$ -		\$ -	
3 Design		-		-		-		-		-		-		-		-		\$ -		\$ -	
4 Construction		-		-		-		-		-		-		-		-		\$ -		\$ -	
5 Equipment		-		-		-		-		-		-		-		-		\$ -		\$ -	
6 Close-Out		-		-		-		-		-		-		-		-		\$ -		\$ -	
7 Other		-		-		-		-		-		-		-		-		\$ -		\$ -	
		-		-		-		-		-		-		-		-		\$ -		\$ -	
		-		-		-		-		-		-		-		-		\$ -		\$ -	
		-		-		-		-		-		-		-		-		\$ -		\$ -	
		-		-		-		-		-		-		-		-		\$ -		\$ -	
Other Sub-Total:		-		-		-		-		-		-		-		-		\$ -		\$ -	
Total Allocations		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Source of Funds																					
TIRZ Funds		-		-		-		-		-		-		-		-		\$ -		\$ -	
City of Houston		-		-		-		-		-		-		-		-		\$ -		\$ -	
Grants		-		-		-		-		-		-		-		-		\$ -		\$ -	
Other		-		-		-		-		-		-		-		-		\$ -		\$ -	
Total Funds		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	

Project:	W140 Detention Basin Deepening and Straw Extensions	City Council District	Key Map:		WBS.:	T-1741		
		Location:	A	Geo. Ref.:				
		Served:	A	Neighborhood:				
Description:	Deepening of the existing W140 Detention Basin and extension of straws.	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:	Addition of 26 acre feet of capacity (50% increase) to the basin, and improvements to drainage for the residential areas to the north.	Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	232,605	226,394	220,153	330,942	-	-	-	-	\$ 330,942	\$ 783,700
4	Construction	-	-	-	7,000,000	7,000,000	-	-	-	\$ 14,000,000	\$ 14,000,000
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	420,000	420,000	-	-	-	\$ 840,000	\$ 840,000
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	420,000	420,000	-	-	-	\$ 840,000	\$ 840,000
Total Allocations		\$ 232,605	\$ 226,394	\$ 220,153	\$ 7,750,942	\$ 7,420,000	\$ -	\$ -	\$ -	\$ 15,170,942	\$ 15,623,700
Source of Funds											
TIRZ Funds		232,605	226,394	220,153	4,250,942	7,420,000	-	-	-	\$ 11,670,942	\$ 12,123,700
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	3,500,000	-	-	-	-	\$ 3,500,000	\$ 3,500,000
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ 232,605	\$ 226,394	\$ 220,153	\$ 7,750,942	\$ 7,420,000	\$ -	\$ -	\$ -	\$ 15,170,942	\$ 15,623,700

Project:	Concrete Panel Replacement Program	City Council District		Key Map:		WBS.:	T-1799	
		Location:	A,G	Geo. Ref.:				
		Served:	A,G	Neighborhood:				
Description:	Sidewalk Improvement Program	Operating and Maintenance Costs: (\$ Thousands)						
			2025	2026	2027	2028	2029	Total
		Personnel	-	-	-	-	-	\$ -
		Supplies	-	-	-	-	-	\$ -
Justification:	Mobility improvements	Svcs. & Chgs.	-	-	-	-	-	\$ -
		Capital Outlay	-	-	-	-	-	\$ -
		Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/23	2024 Budget	2024 Estimate	2025	2026	2027	2028	2029	FY25 - FY29 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	60,000	-	60,000	60,000	60,000	60,000	60,000	\$ 300,000	\$ 300,000
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	60,000	-	60,000	60,000	60,000	60,000	60,000	\$ 300,000	\$ 300,000
Total Allocations		\$ -	\$ 60,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 300,000	\$ 300,000
Source of Funds											
TIRZ Funds		-	60,000	-	60,000	60,000	60,000	60,000	60,000	\$ 300,000	\$ 300,000
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ 60,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 300,000	\$ 300,000

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

TAX YEAR	2023	2024	2025	2026	2027	2028	2029
TIRZ 17	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
City	\$ 18,563,863	\$ 19,194,002	\$ 19,843,044	\$ 20,511,558	\$ 21,200,128	\$ 21,909,354	\$ 22,639,857
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD - Pass Through	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INCREMENT REVENUES (1)	\$ 18,563,863	\$ 19,194,002	\$ 19,843,044	\$ 20,511,558	\$ 21,200,128	\$ 21,909,354	\$ 22,639,857
CITY OF HOUSTON	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT PROCEEDS (5)	\$ -	\$ 4,420,000	\$ 5,280,000	\$ 22,831,117	\$ 21,416,970	\$ -	\$ -
MISCELLANEOUS REVENUE	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -	\$ -
INTEREST INCOME	\$ 696,918	\$ 784,246	\$ 2,931,873	\$ 2,573,790	\$ 1,518,425	\$ 703,408	\$ 1,232,898
PROCEEDS FROM BANK LOAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL RESOURCES	\$ 19,260,781	\$ 24,398,248	\$ 28,054,917	\$ 55,916,465	\$ 54,135,523	\$ 22,612,762	\$ 23,872,755
ISD Education Set-Aside	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD Education Set-Aside - Pass Through	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Affordable Housing							
City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Services	\$ 2,256,619	\$ 2,256,619	\$ 2,256,619	\$ 2,256,619	\$ 2,256,619	\$ 2,256,619	\$ 2,256,619
Administrative Fees							
City	\$ 928,193	\$ 959,700	\$ 992,152	\$ 1,025,578	\$ 1,060,006	\$ 1,095,468	\$ 1,131,993
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ 3,184,812	\$ 3,216,319	\$ 3,248,771	\$ 3,282,197	\$ 3,316,625	\$ 3,352,087	\$ 3,388,612
Management Consulting Services	\$ 225,677	\$ 327,750	\$ 327,750	\$ 327,750	\$ 327,750	\$ 327,750	\$ 327,750
Bond Series (Series 2008)							
Principal						\$ -	\$ -
Interest						\$ -	\$ -
Bond Series (Series 2011)							
Principal					\$ -	\$ -	\$ -
Interest					\$ -	\$ -	\$ -
Bond Series (Series 2011A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal					\$ -	\$ -	\$ -
Interest					\$ -	\$ -	\$ -
Bond Series (Series 2016)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal	\$ 3,050,000	\$ 3,125,000	\$ 3,200,000	\$ 3,270,000	\$ 605,000		
Interest	\$ 282,573	\$ 208,164	\$ 131,948	\$ 53,984	\$ 7,290		
Cost of Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Series (Series 2019)							
Principal	\$ 2,820,000	\$ 2,970,000	\$ 3,115,000	\$ 3,285,000	\$ 6,240,000	\$ 7,185,000	\$ -
Interest	\$ 1,210,250	\$ 1,065,500	\$ 913,375	\$ 753,375	\$ 515,250	\$ 179,625	
Cost of Issuance							
Bond Series (Series ####)							\$ -
Series 2025 Debt Service							\$ 5,727,025
Series 2029 Debt Service			\$ 7,925,972	\$ 7,925,972	\$ 7,948,050	\$ 7,948,050	\$ 7,948,050
Cost of Issuance							
BOND DEBT SERVICE - PRINCIPAL	\$ 5,870,000	\$ 6,095,000	\$ 6,315,000	\$ 6,555,000	\$ 6,845,000	\$ 7,185,000	\$ 13,675,075
BOND DEBT SERVICE - INTEREST	\$ 1,492,823	\$ 1,273,664	\$ 8,971,295	\$ 8,733,331	\$ 8,470,590	\$ 8,127,675	\$ 7,948,050
Loan Debt Service - Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	\$ 7,362,823	\$ 7,368,664	\$ 15,286,295	\$ 15,288,331	\$ 15,315,590	\$ 15,312,675	\$ 21,623,125
TOTAL EXPENSES	\$ 7,588,500	\$ 7,696,414	\$ 15,614,045	\$ 15,616,081	\$ 15,643,340	\$ 15,640,425	\$ 21,950,875
CASH FLOW FROM OPERATIONS	\$ 8,487,469	\$ 13,485,516	\$ 9,192,101	\$ 37,018,187	\$ 35,175,558	\$ 3,620,250	\$ (1,466,732)
BEGINNING FUND BALANCE (7)	\$ 34,845,877	\$ 39,212,316	\$ 146,593,632	\$ 128,689,501	\$ 75,921,266	\$ 35,170,402	\$ 61,644,910
DEBT ISSUANCE (**PROJECT FUND ONLY**)	\$ -	\$ 136,599,520	\$ -	\$ -	\$ -	\$ 63,617,180	\$ -
FUNDS AVAILABLE FOR PROJECTS	\$ 43,333,346	\$ 189,297,351	\$ 155,785,733	\$ 165,707,688	\$ 111,096,824	\$ 102,407,832	\$ 60,178,179

TIRZ 17	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Projects							
T&C Way Parnters, LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MetroNational - Detention & Roadway Construction *	\$ 3,013,460	\$ 3,013,460	\$ -	\$ -	\$ -	\$ -	\$ -
Town Center Partners, Ltd	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
*MetroNational 2022 payment includes \$3mm payment and \$16.25mm payment with bond proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEVELOPER AGREEMENTS	\$ 3,013,460	\$ 3,013,460	\$ -	\$ -	\$ -	\$ -	\$ -
T-1701 Gessner Widening Barryknoll to I-10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1702 Bunker Hill Widening I-10 to Long Point	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1709 Improvement to Lumpkin from I-10 to Northbrook	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1712 Bunker Hill South of IH 10 Mobility Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1714 Frostwood Drive and Kingside Drainage Improvements (combined with T-1715A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1715A Barryknoll East Drainage Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1715B Barryknoll West Drainage Improvements (combined with T-1716)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1716 Queensbury Drainage Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1717 Town and Country West Drainage and Mobility Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1718 Kimberly near Beltway 8 Drainage Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1719 Kingside East Bound at Gessner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1722 Town and Country Blvd. at Queensbury Signalization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1724 Gessner at Barryknoll Intersection Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1725 Park and Green Space Improvements	\$ -	\$ 125,000	\$ 125,000	\$ 100,000	\$ 40,000	\$ -	\$ -
T-1726 West Bough Roadway Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,900,000
T-1727 N. Gessner Preliminary Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1728 Westview and Lumpkin enhanced sidewalk/bus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1731A Detention Basin and W-140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1731B Memorial Drive Drainage and Mobility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1732A N. Gessner Drainage and Mobility Improvement, I-10 to Long Point	\$ 482,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1732B N. Gessner Drainage Phase 2 - (combined with T - 1732A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1733A N. Witte Drainage and Mobility Improvement - Phase 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1733B N. Witte Drainage and Mobility Improvement - Phase 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1734 W140 Channel Improvements with Bridge and Straws	\$ 19,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1734B Bunker Hill Bridge and Straws (Combined with T-1734)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1735 Detention Basin A	\$ 45,480	\$ 10,004,520	\$ 15,000,000	\$ 37,500,000	\$ 22,500,000	\$ -	\$ -
T-1735A Detention Basin B	\$ -	\$ -	\$ -	\$ -	\$ 1,200,000	\$ 4,000,000	\$ 35,000,000
T-1737 FUTURE CIP PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1738A Memorial Drive Drainage and Mobility Improvement Project	\$ 5,353	\$ 496,347	\$ -	\$ -	\$ -	\$ -	\$ -
T-1738B Memorial Drive Drainage and Mobility Improvement Project	\$ 335,331	\$ 1,253,450	\$ -	\$ 15,423,500	\$ 15,423,500	\$ -	\$ -
T-1739 FUTURE CIP PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1740 FUTURE CIP PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-1741 W140 Detention Basin Deepening and Straw Extensions	\$ 220,153	\$ 7,750,942	\$ 7,420,000	\$ -	\$ -	\$ -	\$ -
T-1742 Detention Basin C with Public Safety Facilities	\$ -	\$ 20,000,000	\$ 4,491,232	\$ 36,702,922	\$ 36,702,922	\$ 36,702,922	\$ -
T-1799 Sidewalk Improvement Program	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
CAPITAL PROJECTS	\$ 1,107,570	\$ 39,690,259	\$ 27,096,232	\$ 89,786,422	\$ 75,926,422	\$ 40,762,922	\$ 43,900,000
TOTAL PROJECTS	\$ 4,121,030	\$ 42,703,719	\$ 27,096,232	\$ 89,786,422	\$ 75,926,422	\$ 40,762,922	\$ 43,900,000
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - 2022 Bond Debt Service Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ 7,368,664	\$ 15,286,295	\$ 15,288,331	\$ 15,315,590	\$ 15,312,675	\$ 15,312,675	\$ 15,312,675
Unrestricted Funds/Net Current Activity	\$ 31,843,652	\$ 131,307,338	\$ 113,401,170	\$ 60,605,676	\$ 19,857,727	\$ 46,332,235	\$ 965,504
Ending Fund Balance	\$ 39,212,316	\$ 146,593,632	\$ 128,689,501	\$ 75,921,266	\$ 35,170,402	\$ 61,644,910	\$ 16,278,179

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

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

Memorial City Redevelopment Authority / TIRZ No. 17

Cash Management Report

September 30, 2024

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, 2025

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	30,414,551.86	0.00	1,011,899.76	31,426,451.62
Revenue	128,944.94	0.00	4,259.37	133,204.31
Expenditures	55,675.73	0.00	0.00	55,675.73
Ending Balance	30,487,821.07	0.00	1,016,159.13	31,503,980.20

NOTES:

Debt Service Payments due in Fiscal Year End 2025:

Date	Series	Principal	Interest	Total
9/1/2024	2016R	3,125,000.00	122,910.00	3,247,910.00
9/1/2024	2019	2,970,000.00	569,875.00	3,539,875.00
3/1/2025	2016R		85,253.75	85,253.75
3/1/2025	2019		495,625.00	495,625.00
			Total FYE 2024	7,368,663.75

General Operating Fund

BEGINNING BALANCE: **30,414,551.86**

REVENUE:

Checking Interest - Wells Fargo	29.15
Texpool Interest	124,444.35
Wells Fargo/TexSTAR (Surplus Funds) Interest	4,471.44
Voided Check(s)	0.00

Total Revenue: **128,944.94**

DISBURSEMENTS:

Checks Presented At Last Meeting	55,631.36
Checks Written at/after Last Meeting	0.00
Bank Fees	44.37

Total Expenditures **55,675.73**

Ending Balance: **30,487,821.07**

Location of Assets:

Institution	Investment Number	Interest Rate	
Wells Fargo Checking	*5490	1.0800	10,008.11
TexPool	*0001	5.1637	30,097,883.97
Wells Fargo/TexSTAR	TexSTAR Surplus Funds	5.1324	379,928.99
		Total	30,487,821.07

Memorial City Redevelopment Authority

Checks Presented

October 22, 2024

Num	Name	Description	Amount
3572	Equi-Tax, Inc	Tax Assessor/ Collector	-400.00
3573	ETI Bookkeeping Services	Bookkeeping Fee	-1,125.51
3574	Gauge Engineering, LLC	Engineering	-2,995.00
3575	Hawes Hill & Associates	Professional Consultant	-10,000.00
3576	The Goodman Corporation Inc	Consultant Fee	-2,000.00
3577	Gauge Engineering, LLC	Engineering - Capital Projects	-990.00
3578	The Goodman Corporation Inc	Consultant Fee - Capital Projects	-2,434.18
Total			-19,944.69

Debt Service Fund

BEGINNING BALANCE	1,011,899.76
 REVENUE	
TexPool DSF Interest	15.28
Wells Fargo/TexSTAR (2008 DSF) Interest	2,712.56
Wells Fargo/TexSTAR (2008 Pled Rev) Interest	1,531.53
 Total Revenue	 4,259.37
 EXPENDITURES	
2008 Debt Service Interest Payment	0.00
2008 Debt Service Principal Payment	0.00
Trustee Fee	0.00
 Total Expenditures	 0.00
 ENDING BALANCE	 1,016,159.13

Location of Assets:

Institution	Investment Number	Interest Rate	Current Balance
Wells Fargo *4601	TexSTAR 2008 DSF	5.1324	647,820.95
Wells Fargo *4600	TexSTAR 2008 Pledged Rev	5.1324	364,702.85
TexPool	*0004	5.1637	3,635.33
Total			1,016,159.13

Memorial City Redevelopment Authority
Investment Report
September 30, 2024

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	5.1637	20,032,245.02	1.00019	20,028,439.62	124,444.35	9,945,000.00	30,106,612.36	1.00029	30,097,883.97
DSF	TexPool	5.1637	3,620.74	1.00019	3,620.05	15.28	(0.00)	3,636.38	1.00029	3,635.33
GOF	Wells Fargo/ TexStar	5.1324	10,377,013.87	1.000150	10,375,457.55	4,471.44	(10,000,000.00)	380,063.86	1.000355	379,928.99
DSF	Wells Fargo/ TexStar DSF	5.1324	645,205.16	1.000150	645,108.39	2,712.56	(0.00)	648,050.93	1.000355	647,820.95
DSF	Wells Fargo/ TexStar PI Rev	5.1324	363,225.80	1.000150	363,171.32	1,531.53	(0.00)	364,832.32	1.000355	364,702.85

Demand Accounts

Fund	Location Of Assets	Interest Rate	Purchase Date	Beginning Balance	Interest Earned	Deposits or (Withdrawals)	Ending Balance
GOF	Wells Fargo	1.08	6/8/2015	22,132.17	29.15	(12,153.21)	10,008.11

Collateral Pledged In Addition to FDIC

Depository Institution	Total Funds On Deposit	Custodial Institution	Securities Pledged	Collateral Description	Par Value	Market Value
Wells Fargo	10,008.11	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
Jennifer Landreville	4/23/2024	10/15/2022

**Memorial City Redevelopment Authority
Profit & Loss Budget vs. Actual**

September 2024

	September			Year to Date (3 Months)			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
1000 · Income							
6001 · City Tax Revenue	1,537,574	1,599,500	-61,926	4,612,723	4,798,500	-185,777	19,194,002
8223 · Interest Income	133,204	65,354	67,850	497,112	196,062	301,050	784,246
Total 1000 · Income	1,670,778	1,664,854	5,924	5,109,835	4,994,562	115,273	19,978,248
6-4350 · Grants	0	368,333	-368,333	0	1,105,000	-1,105,000	4,420,000
Total Income	1,670,778	2,033,187	-362,409	5,109,835	6,099,562	-989,727	24,398,248
Expense							
3335 · Management Consulting Services							
6320 · Legal	0	4,167	-4,167	5,434	12,500	-7,066	50,000
6322 · Eng Consultant/General Prof.Svc	4,995	5,000	-5	12,320	15,000	-2,680	60,000
6337 · Construction Audit	0	417	-417	0	1,250	-1,250	5,000
6343 · Other	0	0	0	30	0	30	0
Total 3335 · Management Consulting Services	4,995	9,584	-4,589	17,784	28,750	-10,966	115,000
5650 · Transfers							
6420 · COH Administration Fee	0	0	0	959,700	959,700	0	959,700
6430 · Municipal Services	0	0	0	2,067,101	2,256,619	-189,518	2,256,619
Total 5650 · Transfers	0	0	0	3,026,801	3,216,319	-189,518	3,216,319
5706 · Debt Service							
5707 · Principal	0	0	0	6,095,000	6,095,000	0	6,095,000
5708 · Interest	0	0	0	692,785	636,832	55,953	1,273,664
Total 5706 · Debt Service	0	0	0	6,787,785	6,731,832	55,953	7,368,664
6-6300 · Maintenance & Operations							
6321 · Auditor	0	11,500	-11,500	0	11,500	-11,500	21,500
6333 · Bookkeeping/Accounting	1,526	1,583	-57	5,389	4,750	639	19,000
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	1,750	6,250	-4,500	25,000
6353 · Insurance	0	0	0	0	0	0	2,250
6359 · Bank Fees	44	0	44	119	0	119	0
Total 6300 · Administration & Overhead	11,570	25,166	-13,596	37,258	52,500	-15,242	187,750
7000 · Capital Expenditure							
1725 · Parks & Green Space Improv.	0	10,417	-10,417	0	31,250	-31,250	125,000
1735(1) · Detention Basin A	0	625,377	-625,377	0	1,876,130	-1,876,130	7,504,520
1737 · MetroNational - Detention/Roads	0	0	0	3,013,459	3,013,460	-1	3,013,460
1738A · Memorial Dr Drain & Mobility 1	0	41,362	-41,362	0	124,087	-124,087	496,347
1738B · Memorial Dr Drain & Mobility 2	345	104,454	-104,109	1,725	313,362	-311,637	1,253,450
1741 · W140 Detention Basin Exentions	3,079	402,579	-399,500	54,182	1,207,736	-1,153,554	4,830,942
1799 · Sidewalk Improvement Program	0	5,000	-5,000	0	15,000	-15,000	60,000
Total 7000 · Capital Expenditure	3,424	1,189,189	-1,185,765	3,069,366	6,581,025	-3,511,659	17,283,719
Total Expense	19,989	1,223,939	-1,203,950	12,938,994	16,610,426	-3,671,432	28,171,452
Net Income	1,650,789	809,248	841,541	-7,829,159	-10,510,864	2,681,705	-3,773,204

September 30, 2024

3572

Equi-Tax Inc.

Invoice

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

DATE	INVOICE #
10/1/2024	62437

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
<p>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</p>	

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



Code No. 6333
10.14.2024

3573

ETI Bookkeeping Services

PO BOX 73109
Houston, TX 77273

Invoice

Date	Invoice#
10/1/2024	10308

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

Description	Qty	Rate	Amount
Bookkeeping		1,125.51	1,125.51

	Total	\$1,125.51
	Payments/Credits	\$0.00
	Balance Due	\$1,125.51



Code No. 6333
10.14.2024

3574

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 3562
Date 10/14/2024

Project **1365 TIRZ 17 - On-call Engineering - 2024**

Professional Services Provided Through October 11, 2024

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
1157 ON-CALL ENGINEERING	25,000.00	3,825.00	4,050.00	20,950.00	225.00
Total	25,000.00	3,825.00	4,050.00	20,950.00	225.00

Professional Fees

	Hours	Rate	Billed Amount
Principal Muhammad M. Ali	1.00	225.00	225.00
Invoice total			225.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
3562	10/14/2024	225.00	225.00				
Total		225.00	225.00	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
10.14.2024

Invoice Supporting Detail

1365 TIRZ 17 - On-call Engineering - 2024
 1157 On-call Engineering

Phase Status: Active

Billing Cutoff: 10/11/2024

Date	Units	Rate	Amount
------	-------	------	--------

Labor WIP Status: Billable

Principal

Muhammad M. Ali

Project Management

Infrastructure Committee Meeting

09/17/2024 1.00 225.00 225.00

Subtotal 1.00 225.00

Labor total 1.00 225.00

Phase Summary

	Contract	Billed	%	Remaining	%
Labor	25,000.00	4,050.00	16	20,950.00	84
Total	25,000.00	4,050.00	16	20,950.00	84

Invoice Summary

	Contract	Billed	%	Remaining	%
Labor	25,000.00	4,050.00	16	20,950.00	84
Expense					
Consultant					
Total	25,000.00	4,050.00	16	20,950.00	84

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 3209
 Date 05/19/2024

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

Professional Services Provided Through May 10, 2024

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
1157 ON-CALL ENGINEERING	25,000.00	21,892.50	24,662.50	337.50	2,770.00
Total	25,000.00	21,892.50	24,662.50	337.50	2,770.00

Professional Fees

	Hours	Rate	Billed Amount
Principal			
Derek A. St. John	7.00	225.00	1,575.00
Muhammad M. Ali	3.00	225.00	675.00
GIS Specialist			
Chris Coyle	4.00	130.00	520.00
Professional Fees subtotal	14.00		2,770.00
Invoice total			2,770.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
3209	05/19/2024	2,770.00	2,770.00				
	Total	2,770.00	2,770.00	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
 5-20-2024

3575



INVOICE

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

INVOICE 2153
DATE 10/01/2024

DESCRIPTION	AMOUNT
Professional Consulting and Administration Fee: September 2024	10,000.00

Wiring Instructions: **BALANCE DUE \$10,000.00**
 Bank: Central Bank Houston, 11201 Clay Road, Houston, TX 77041

Routing # 113001077
Account #: 345057
Acct name: Hawes Hill & Associates LLP

Please reference Invoice #2153 when wiring funds.



Code No. 6340
10.14.2024

3576

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 #
9/30/2024	9-2024-67

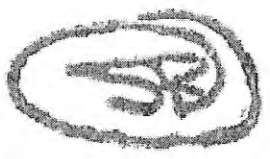
Terms	Project
	MCT115

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Monitor and Present Funding Opportunities	48,000.00	0%	4.17%	2,000.00
Contract Services	Task 2 – Pursuit of Funding	105,500.00	0%	0.00%	0.00

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

Total	\$2,000.00
Balance Due	\$2,000.00

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



Code No. 6322
10.14.2024

3577

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 3563
Date 10/14/2024

Project 1383 W140 Expansion - CM-I

Professional Services Provided Through October 11, 2024

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
CONSTRUCTION MANAGEMENT & INSPECTION	463,710.00	0.00	990.00	462,720.00	990.00
EXPENSES	18,700.00	0.00	0.00	18,700.00	0.00
Total	482,410.00	0.00	990.00	481,420.00	990.00

Professional Fees

	Hours	Rate	Billed Amount
Project Manager David Greaney	5.50	180.00	990.00
Invoice total			990.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
3563	10/14/2024	990.00	990.00				
	Total	990.00	990.00	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. 1741
10.14.2024

Invoice Supporting Detail

1383 W140 Expansion - CM-I

Construction Management & Inspection

Phase Status: Active

Billing Cutoff: 10/11/2024

Date	Units	Rate	Amount
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Labor WIP Status: Billable

Project Manager

David Greaney

Project Management

Production

Production

10/11/2024	2.00	180.00	360.00
09/26/2024	2.50	180.00	450.00
09/27/2024	1.00	180.00	180.00
Subtotal	5.50		990.00
Labor total	5.50		990.00

Phase Summary

	Contract	Billed	%	Remaining	%
Labor	463,710.00	990.00	0	462,720.00	100
Total	463,710.00	990.00	0	462,720.00	100

Expenses

Phase Status: Active

Billing Cutoff: 10/11/2024

Date	Units	Rate	Amount
------	-------	------	--------

WIP Status:

Subtotal			0.00
total			0.00

Phase Summary

	Contract	Billed	%	Remaining	%
Expense	18,700.00			18,700.00	100
Total	18,700.00			18,700.00	100

Invoice Summary

	Contract	Billed	%	Remaining	%
Labor	463,710.00	990.00	0	462,720.00	100
Expense	18,700.00			18,700.00	100
Consultant					
Total	482,410.00	990.00	0	481,420.00	100

3578

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
9/30/2024

Invoice #
9-2024-65

Terms

Project
MCT112

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Memorial Drive Phase 2 Project Funding Pursuit (MCT)	34,500.00	99%	1.00%	345.00

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

Total	\$345.00
Balance Due	\$345.00

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



Code No. 1738B
10.14.2024

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 #
9/30/2024	9-2024-66

Terms	Project
	MCT113

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Grant Initiation and Execution	19,436.00	100%	0.00%	0.00
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	95%	5.00%	1,308.04
Contract Services	Task 4 – Construction Phase Compliance	39,057.00	0%	2.00%	781.14
Contract Services	Task 5 – Lifecycle Reporting and Disbursement Assistance	43,221.00	7%	0.00%	0.00

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

Total	\$2,089.18
Balance Due	\$2,089.18

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



Code No. 1741
 10.14.2024

INVOICES PAID IN SEPTEMBER

Memorial City Redevelopment Authority
Checks Presented
September 24, 2024

Num	Name	Description	Amount
3564	Allen Boone Humphries Robinson LLP	Legal Fees	-4,413.97
3565	Equi-Tax, Inc	Tax Assessor/ Collector	-400.00
3566	ETI Bookkeeping Services	Bookkeeping Fee	-1,125.51
3567	Gauge Engineering, LLC	Engineering	-1,575.00
3568	Hawes Hill & Associates	Professional Consultant	-10,000.00
3569	The Goodman Corporation Inc	Consultant Fee	-1,750.00
3570	Gauge Engineering, LLC	Engineering - Capital Projects	-31,752.73
3571	The Goodman Corporation Inc	Consultant Fee - Capital Projects	-4,614.15
Total			-55,631.36

3564

ALLEN BOONE HUMPHRIES ROBINSON LLP

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

September 17, 2024

MEMORIAL CITY REDEVELOPMENT AUTHORITY

General

Client/Matter:	MEM001-01
Statement Number:	150720
Billing Attorney:	Sanjay Bapat

REMITTANCE PAGE

Fees for services posted through September 06, 2024	4,413.97
Expenses and Other Items posted through September 06, 2024	0.00
Total Amount Due:	\$4,413.97

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
 9-18-2024

3565

Equi-Tax Inc.

Invoice

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

DATE	INVOICE #
9/1/2024	62315

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
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Code No. 6333
9-16-2024

35664

ETI Bookkeeping Services
PO BOX 73109
Houston, TX 77273

Invoice

Date	Invoice#
9/1/2024	10275

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

Description	Qty	Rate	Amount
Bookkeeping		1.125.51	1.125.51

	Total	\$1,125.51
	Payments/Credits	\$0.00
	Balance Due	\$1,125.51



Code No. 6333
9-16-2024

3567

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 3493
Date 09/18/2024

Project **1365 TIRZ 17 - On-call Engineering - 2024**

Professional Services Provided Through September 13, 2024

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
1157 ON-CALL ENGINEERING	25,000.00	2,250.00	3,825.00	21,175.00	1,575.00
Total	25,000.00	2,250.00	3,825.00	21,175.00	1,575.00

Professional Fees

Principal	Hours	Rate	Billed Amount
Derek A. St. John	2.00	225.00	450.00
Muhammad M. Ali	5.00	225.00	1,125.00
Professional Fees subtotal	7.00		1,575.00
Invoice total			1,575.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
3493	09/18/2024	1,575.00	1,575.00				
Total		1,575.00	1,575.00	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
9-18-2024

Invoice Supporting Detail

1365 TIRZ 17 - On-call Engineering - 2024
 1157 On-call Engineering

Phase Status: Active

Billing Cutoff: 09/13/2024

Date	Units	Rate	Amount
------	-------	------	--------

Labor WIP Status: Billable

Principal

Derek A. St. John

Project Management

08/27/2024 2.00 225.00 450.00

Subtotal 2.00 450.00

Muhammad M. Ali

Project Management

08/19/2024 1.00 225.00 225.00

Sports Complex - Meeting with City/HR Green

Project Management

08/20/2024 1.00 225.00 225.00

Project Management

08/26/2024 1.00 225.00 225.00

Project Management

08/27/2024 2.00 225.00 450.00

Meeting with District A and G

Subtotal 5.00 1,125.00

Labor total 7.00 1,575.00

Phase Summary

	Contract	Billed	%	Remaining	%
Labor	25,000.00	3,825.00	15	21,175.00	85
Total	25,000.00	3,825.00	15	21,175.00	85

Invoice Summary

	Contract	Billed	%	Remaining	%
Labor	25,000.00	3,825.00	15	21,175.00	85
Expense					
Consultant					
Total	25,000.00	3,825.00	15	21,175.00	85

35668



INVOICE

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

INVOICE 2113
DATE 09/01/2024

DESCRIPTION	AMOUNT
Professional Consulting and Administration Fee: August 2024	10,000.00

BALANCE DUE **\$10,000.00**



Code No. 6340
9-16-2024

3569

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

8/31/2024

Invoice #

8-2024-4

Terms

Project

MCT114

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Monitor and Present Funding Opportunities	50,750.00	95.66%	3.45%	1,750.00
Contract Services	Task 2 – Pursuit of Funding	75,750.00	62.18%	0.00%	0.00

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
9-16-2024

3570

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 3494
Date 09/18/2024

Project 1385 W140 Expansion - CPS

Professional Services Provided Through September 13, 2024

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
CONSTRUCTION PHASE SERVICES	132,100.00	0.00	2,295.00	129,805.00	2,295.00
LIFT STATION SERVICES SUPPORT - LJA	60,528.00	0.00	0.00	60,528.00	0.00
SUBSURFACE BARRIER WALL SUPPORT - CIBOR	104,280.00	0.00	0.00	104,280.00	0.00
EXPENSES	1,835.00	0.00	108.24	1,726.76	108.24
Total	298,743.00	0.00	2,403.24	296,339.76	2,403.24

Professional Fees

	Hours	Rate	Billed Amount
Project Manager			
David Greaney	6.00	180.00	1,080.00
Graduate Engineer			
Shawn E. Dingilius Wallace	4.00	135.00	540.00
Shayan Sharifian	5.00	135.00	675.00
Professional Fees subtotal	15.00		2,295.00

Reimbursables

	Date	Units	Rate	Billed Amount
Fees & Permits				
David Greaney	07/24/2024	1.00	108.24	108.24
Invoice total				2,403.24

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
3494	09/18/2024	2,403.24	2,403.24				
Total		2,403.24	2,403.24	0.00	0.00	0.00	0.00



Code No. 1741
9-18-2024

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

Invoice Supporting Detail

**1385 W140 Expansion - CPS
 Construction Phase Services**

Phase Status: Active

Billing Cutoff: 09/13/2024

Date	Units	Rate	Amount
------	-------	------	--------

Labor WIP Status: Billable

Project Manager

David Greaney

Project Management 08/19/2024 1.00 180.00 180.00

Addendum No. 3

Project Management 08/20/2024 1.00 180.00 180.00

VRC Meeting

Project Management 08/22/2024 1.50 180.00 270.00

Bid Phase Services

Project Management 08/26/2024 2.00 180.00 360.00

Project Management 08/27/2024 0.50 180.00 90.00

Subtotal **6.00 1,080.00**

Graduate Engineer

Shawn E. Dingilius Wallace

Production 08/23/2024 4.00 135.00 540.00

Bid Tabulations

Subtotal **4.00 540.00**

Shayan Sharifian

Production 08/27/2024 4.00 135.00 540.00

Production 08/30/2024 1.00 135.00 135.00

Subtotal **5.00 675.00**

Labor total **15.00 2,295.00**

Phase Summary

	Contract	Billed	%	Remaining	%
Labor	132,100.00	2,295.00	2	129,805.00	98
Total	132,100.00	2,295.00	2	129,805.00	98

Lift Station Services Support - LJA

Phase Status: Active

Billing Cutoff: 09/13/2024

Date	Units	Rate	Amount
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WIP Status:

Subtotal **0.00**

total **0.00**

Phase Summary

	Contract	Billed	%	Remaining	%
Consultant	60,528.00			60,528.00	100
Total	60,528.00			60,528.00	100

Invoice Supporting Detail

1385 W140 Expansion - CPS

Subsurface Barrier Wall Support - Cibor

Phase Status: Active

Billing Cutoff: 09/13/2024

WIP Status:

Date	Units	Rate	Amount
Subtotal			0.00
total			0.00

Phase Summary

	Contract	Billed	%	Remaining	%
Consultant	104,280.00			104,280.00	100
Total	104,280.00			104,280.00	100

Expenses

Phase Status: Active

Billing Cutoff: 09/13/2024

WIP Status: Billable

Expense

David Greaney
 Expense Report
 Fees & Permits

Date	Units	Rate	Amount
07/24/2024	1.00	108.24	108.24
Subtotal			0.00
Expense total			0.00

Phase Summary

	Contract	Billed	%	Remaining	%
Expense	1,835.00	108.24	6	1,726.76	94
Total	1,835.00	108.24	6	1,726.76	94

Invoice Summary

	Contract	Billed	%	Remaining	%
Labor	132,100.00	2,295.00	2	129,805.00	98
Expense	1,835.00	108.24	6	1,726.76	94
Consultant	164,808.00			164,808.00	100
Total	298,743.00	2,403.24	1	296,339.76	99

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 3495
 Date 09/18/2024

Project 1155 W140 EXPANSION - DESIGN

Professional Services Provided Through September 13, 2024

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
General/Rdwy/TCP/Signing Plans	156,429.28	100.00	156,429.28	156,429.28	0.00	0.00
Drainage Plans	96,395.00	100.00	96,395.00	96,395.00	0.00	0.00
PM/Coordination/Misc	42,780.00	100.00	42,780.00	42,780.00	0.00	0.00
QA/QC	13,455.00	100.00	13,455.00	13,455.00	0.00	0.00
Topo Survey-Kuo	25,531.00	100.00	25,531.00	25,531.00	0.00	0.00
Environmental-Geotest	5,491.20	100.00	5,491.20	5,491.20	0.00	0.00
Geotechnical-Geotest	18,224.91	100.00	18,224.91	18,224.91	0.00	0.00
Pump Station Design - LJA	198,457.60	100.00	169,108.11	198,457.60	0.00	29,349.49
Expenses/HBJ/Civcast/Misc	1,232.00	100.00	1,232.00	1,232.00	0.00	0.00
Geotechnical - Aviles	25,674.61	100.00	25,674.61	25,674.61	0.00	0.00
Impermeable Wall - Amendment						
Basic Design Services	24,075.00	100.00	24,075.00	24,075.00	0.00	0.00
Geotechnical Investitgation - Cibor	69,623.40	100.00	69,623.40	69,623.40	0.00	0.00
Subtotal	93,698.40	100.00	93,698.40	93,698.40	0.00	0.00
Supplemental February 2024	54,890.00	100.00	54,890.00	54,890.00	0.00	0.00
Total	732,259.00	100.00	702,909.51	732,259.00	0.00	29,349.49

Invoice total **29,349.49**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
3495	09/18/2024	29,349.49	29,349.49				
	Total	29,349.49	29,349.49	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. 1741
 9-18-2024

3571

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

8/31/2024

Invoice #

8-2024-3

Terms

Project

MCT112

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Memorial Drive Phase 2 Project Funding Pursuit (MCT)	34,500.00	97%	2.00%	690.00

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
9-16-2024

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 #
8/31/2024	8-2024-52

Terms	Project
	MCT113

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Grant Initiation and Execution	19,436.00	100%	0.00%	0.00
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	80%	15.00%	3,924.15
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	7%	0.00%	0.00

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

Total	\$3,924.15
Balance Due	\$3,924.15

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



Code No. 1741
 9-16-2024

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

10. CIP Committee update and recommendations:

- a. Receive update and recommendations from Gauge Engineering, LLC.
 - i. Consider Task Order for feasibility study services regarding Detention Basin C.
- b. Receive update and recommendations from The Goodman Corporation.
 - i. Consider Goodman Corporation Task Order for HUD Grant Compliance and Management for Memorial Drive Phase 2 Design Earmark.

PROGRESS REPORT

SEPTEMBER 2024

MEMORIAL CITY REDEVELOPMENT AUTHORITY/TIRZ 17



Planning/Preliminary:

- City of Houston / HR Green Sports Complex Support:
 - Conducted briefing with Council Members Huffman and Peck on August 27th
 - Reviewed the Sports Complex project in detail and requested the assistance of both CMs.
 - Council Members Huffman and Peck scheduled a meeting with the Mayor to discuss this project on October 2nd to request his support of the project. Commissioner Ramsey is invited and planning to attend this meeting.
 - SBISD Coordination
 - SBISD provided feedback on the City's easement offer and included a list of requests.
 - Guage worked with the City and HR Green to develop responses to the list of requests from SBISD.
 - Per the City on 9/16, the responses are under final review from the office of the City Engineer. Once finalized the City's Real Estate division will deliver the City's official response.
 - Relevant notes from previous status reports
 - March 21, 2024 meeting with Commissioner Ramsey, City of Houston (Steve Costello), and SBISD.
 - SBISD is currently evaluating City's offer and options for expansion in the future
 - +/- 4-month effort
 - June 19, 2024 follow up meeting with City, Commissioner Ramsey, and SBISD
 - The City of Houston and Harris County remain committed to funding the project.
 - Steve Costello's last day with the City will be June 28th. This was the driver behind this meeting.
 - Reviewed technical coordination questions with SBISD School design team and HR Green design team, including foundation details and clearance for underground utilities to serve the school.
 - June 24, 2024 SBISD is presenting the project to their Board in executive session.

Design:

- W140-01-00 Briar Branch Storm Water Detention Basin Expansion and Storm Sewer Improvements:
 - The City has no additional comments on the plans, which are going through the approval process.
 - The variance for Maximum Ponding Elevation was approved.

PROGRESS REPORT

SEPTEMBER 2024

MEMORIAL CITY REDEVELOPMENT AUTHORITY/TIRZ 17



- EPA is reviewing contract documents for compliance.
 - Waiting for a response after the form was corrected.

TASK ORDER



November 8, 2024

Ms. Ann Givens, Chair of the Board
Memorial City Redevelopment Authority / TIRZ 17
9600 Long Point Road, Suite 200
Houston, TX 77055

Re: Proposal for a Feasibility Study and Updated Hydraulics Analysis for Detention Basin C

Dear Mrs. Givens,

Gauge Engineering, LLC (Gauge) is pleased to submit this proposal to update the evaluation of detention alternatives north of IH-10 for the purpose of providing flood damage reduction benefits in the W140-01-00 watershed. Consideration will be given to converting the site into a dual-purpose site for both stormwater detention and the construction of a fire and police station. This effort will build on previous analysis performed in the watershed and will not duplicate prior efforts. The result of the analysis will be the determination of the feasibility and cost to construct the detention and the combined fire and police stations.

We propose to perform these services for a Lump Sum amount of \$149,800. A detailed breakdown of the scope items and fee can be found under Exhibits "A" and "B" respectively. We are prepared to begin this work immediately. Please feel free to contact me at (832) 318-8801 if you have any questions or need additional information.

Sincerely,

Derek St. John, PE, CFM
Principal

Accepted for
Memorial City Redevelopment Authority

Signature Date 11-12-2024

Ann T. Givens, Chair

Print

Accepted for
City of Houston

Signature Date

Print

- Attachments: Exhibit A - Scope of Services
Exhibit B - Level-of-Effort
Exhibit C – Structural Subconsultant Proposal

EXHIBIT A
DETENTION BASIN C
FEASIBILITY STUDY AND UPDATED HYDRAULICS ANALYSIS – SCOPE OF SERVICES

This proposal is to update the evaluation of detention alternatives north of IH-10 for the purpose of providing flood damage reduction benefits in the W140-01-00 watershed. Consideration will be given to converting the site into a dual-purpose site for both stormwater detention and the construction of a fire and police station. This effort will build on previous analysis performed in the watershed and will not duplicate prior efforts. The result of the analysis will be the determination of the feasibility and cost to construct the detention and the combined fire and police stations. The details of the scope are as follows:

A. Data Collection:

This effort will include the collection of current information for the Conrad Sauer detention basin and pump station. Gauge will meet with City of Houston's Public Works & Engineering (HPW) and maintenance to understand or determine Mathewson pump station configuration and operations including WSEL pump triggers and pump curve information. Gauge will coordinate with pump manufacture to confirm pump curve information. This effort also includes coordination with the City of Houston on available data for appropriately sized fire and police stations to meet the community's needs and that fit within the site. Available geotechnical data will be collected from recent projects in the vicinity of the detention basin.

B. Field Visit:

This effort will include project specific site visits to assess the proposed site and alternatives to bring storm water runoff to the site. Additionally, this effort includes a site visit to review the Mathewson pump station.

C. Project Coordination Meetings

Throughout the life of the contract, coordination meetings will be scheduled as needed with the TIRZ. Specific coordination meetings anticipated over the life of this contract include meetings with the Mayor's office, Council Member's office, HPW for pump station coordination, property owners including the Masjid ElFarouq mosque and Metro National, fire and police facilities representatives, Harris County including Precinct 3 representatives, and the Hawes Hill's team throughout the evaluation. Documentation of the meetings will be prepared summarizing the meeting discussion topics and action items.

D. Preliminary Site Layout and Project Configuration Options:

Multiple preliminary site configuration options will be developed to help understand the variety of options available to accommodate the various needs for the proposed project site. Option variables include the working with the Masque parking lot, hydraulically serving the detention basin through Westview or through the W140-01-00 easement west of Gessner Rd, connection options to the existing Mathewson detention basin. Preliminary site layout options will be developed for the construction of a fire station and a police station. This fire and police station layout effort will rely on example projects and coordination with the City of Houston police and fire facilities teams. This effort does not include architectural planning services.

E. Structural Evaluation and Preliminary Design for Underground Detention:

This effort will be delivered by Thompson Consultants our structural subconsultant and involves the preliminary design of an underground detention basin concrete vault within the designated footprint of the project site. A review of available geotechnical data will be performed to assess key design information including expected water table and soil conditions.

F. Establish Right-of-Way and Easement Requirements:

Right-of-Way (ROW) and easement requirements will be determined and documented for the top two site layout plans. This effort includes evaluating constructability and maintenance needs for the proposed infrastructure. ROW and easement exhibits will be developed to document the requirements. Necessary easements will be

clearly identified with property owner's information listed, and appropriate cost estimates will be developed based on HCAD information.

G. Modeling Analysis Update:

The H&H analysis will build on previous modeling efforts and will begin by updating the analysis to include the deepening of the W140-01-00 detention basin located east of Bunker Hill and the associated storm sewer improvements between W140-01-00 and Westview. The effort will include a review of the previously developed inlet scenarios to bring water to the proposed basin from Gessner Road. The modeling effort will update the detention site from an open detention facility to an enclosed detention facility. It is expected that two enclosed detention options will be evaluated. The modeling evaluation will evaluate the Mathewson detention basin pump station and explore revisions to the pump station necessary to support the proposed basin.

H. Evaluation of Pump Station:

The existing pump station will be evaluated to determine viable options for the proposed basin. This effort will include coordination with pump manufactures to determine options to modify the existing pumps and options to replace or add to the existing pump configuration. A no improvement scenario will be evaluated including determining the drawdown time with the proposed basin. Upgrades to the existing system will be evaluated and a recommendation made.

I. Benefit Determination:

The benefit determination will include determining the number of structures benefited from the proposed project and the number of structures removed from flooding. Benefits to Gessner Road will also be evaluated and quantified. Benefit exhibits will be produced that document the expected reduction in flood inundation.

J. Opinion of Probable Construction Cost:

This effort includes developing an opinion of probable construction cost for the preferred alternative. The estimates will include costs for easements and ROW, pump station modifications, modifications to Gessner Road, and modifications to the existing Mathewson Detention Basin. This effort also includes reviewing the OPCC for the underground detention which will be developed by a subcontracted structural engineer. Planning level cost estimates will be developed for the fire and police stations based on available recent construction bids.

K. Technical Memorandum Report Preparation:

A Technical Memo Report will be prepared that captures the analysis approach and the results. The report will be prepared in a format that is acceptable to the City of Houston. A draft electronic report will be compiled to include text, model output, exhibits, and appendices for the City's review. A signed and sealed electronic report will be submitted after the comments have been addressed and incorporated as necessary.

L. Project Management/Project Controls

Project management activities are ongoing throughout the period of the contract and include items such as internal project management, kickoff meeting, monthly progress reports, invoices, and coordination with client and agencies.

M. Quality Assurance/Quality Control:

A thorough Quality Assurance/Quality Control (QA/QC) Plan will be implemented to ensure overall project constructability, cost estimate accuracy, and design conformance with industry standards and client-specific requirements and preferences are met.

**EXHIBIT B
DETENTION BASIN C
FEASIBILITY STUDY AND UPDATED HYDRAULICS ANALYSIS - LEVEL OF EFFORT**



I. BASIC SERVICES

DESCRIPTION OF WORK TASKS		SR. PROJ MGR	SENIOR HYDROLOGIST & PUMP SPEC	SR. PROJ ENGINEER	GRAD ENGINEER	SR. CADD TECH	ADMIN ASST	TOTAL HOURS	LABOR COSTS
DETENTION FEASIBILITY STUDY									
A	Data Collection	8	4	8	4			24	\$4,860.00
B	Field Visits	4	4	12	12			32	\$5,680.00
C	Project Coordination Meetings: Land Owners								
a	City of Houston Public Works, Police and Fire Facilities, Mayor's Office (4)	12		8	16			36	\$6,640.00
b	Harris County (2)	6		4	8			18	\$3,320.00
c	Land Owners and Stake Holders (3)	9		6	12			27	\$4,980.00
D	Preliminary Site Layout and Project Configuration Options	8		24	40	40		112	\$17,200.00
E	Structural Evaluation and Preliminary Design for Underground Detention	See Subcontracted Engineering Services Below							
F	Establish Right-of-Way and Easement Requirements	4		16	12	12		44	\$7,100.00
G	Modeling Analysis Update	8	32	24	36			100	\$18,440.00
H	Evaluation of Pump Station	8	16	12	4			40	\$8,260.00
I	Benefit Determination	4	16	16	24			60	\$10,760.00
J	Opinion of Probable Construction Cost	6		16	12			34	\$5,980.00
K	Technical Memorandum Report Preparation	6	12	24	30	16	4	92	\$15,120.00
L	Project Management/Project Controls	8					4	12	\$2,360.00
M	Quality Assurance/Quality Control	10	16					26	\$6,100.00
	Total	101	100	170	210	68	8	657	\$116,800.00
	Contract Labor Rate	\$250	\$225	\$175	\$140	\$135	\$90		
	TOTAL LABOR COSTS BASIC ENGINEERING SERVICES	\$25,250	\$22,500	\$29,750	\$29,400	\$9,180	\$720		\$116,800.00

II. SUBCONTRACTED ENGINEERING SERVICES

DESCRIPTION OF WORK TASKS		COST	SUB MGMT	TOTAL
1	Structural Engineering - Thompson Consulting	\$ 30,000.00	10%	\$33,000.00
	TOTAL SUBCONTRACTED ENGINEERING SERVICES			\$33,000.00

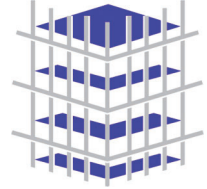
III. EXPENSES

EXPENSES		QUANTITY	UNIT	COST	TOTAL
1	Printing and Reproduction	1	LS	\$250.00	\$250.00
2	Mileage	150	MILE	\$0.56	\$84.00
	TOTAL REIMBURSABLE EXPENSES				\$334.00

FEASIBILITY TOTAL	
Basic Services	\$116,800.00
Subconsultants	\$33,000.00
Expenses	\$334.00

PROJECT TOTAL	\$149,800.00
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Exhibit C



Thompson Structural Consulting, PLLC

2415 South Chilton Avenue
Tyler, TX 75701

Phone +1.713.252.9104
www.thompsonconsults.com

TBPE Registration # F-18202

November 8, 2024

Via email:

Mr. Derek St. John, PE, CFM
Gauge Engineering
11750 Katy Freeway
Suite 400
Houston, Texas 77079

**RE: PROPOSAL FOR PRELIMINARY STRUCTURAL ENGINEERING SERVICES
WESTVIEW DETENTION FACILITY
MEMORIAL CITY REDEVELOPMENT AUTHORITY
TAX INCREMENT REINVESTMENT ZONE 17**

Dear Derek:

This proposal outlines structural engineering services required to explore the feasibility of constructing a below grade stormwater detention facility for the Memorial City Redevelopment Authority in Houston, Texas. The site is located north of IH-10, south of Long Point Drive, east of Conrad Sauer Drive and west of Blalock Road. The site is approximately 7.6 acres. The required storage volume is 100 acre-feet, which dictates a proposed storage depth of 13 (+) feet below grade.

The stormwater detention vault would be constructed of reinforced concrete. It would be designed and constructed to provide foundational support for the future construction of a police department facility and a fire station. These future facilities would probably be no more than three stories tall and would be constructed using structural steel framing. The grade level top slab of the detention facility would be designed to support reasonable future column layout and loads with minimum restriction on future building layout.

SCOPE OF STRUCTURAL SERVICES

Our proposed Scope of Structural Services to assist this feasibility study are as follows:

Preliminary Structural Design and Documentation

Provide preliminary structural design and documentation for the construction of the below grade detention vault. This documentation will be suitable to illustrate the structural scope of the proposed construction. A 3-D illustration of the vault construction will be presented.



Constructability Study

Parameters affecting the structural construction of the detention facility will be identified and discussed. Site constraints potentially impacting construction efforts will be identified and evaluated. Where construction alternatives are identified, they will be explored and evaluated.

Summary Description of Proposed Structural Engineering Design

A summary description of the engineering approach, assumptions and conclusions will be prepared in a draft and final format.

Review of Existing Site Geotechnical Information

Available existing geotechnical information and documentation on this site and adjacent sites will be reviewed and incorporated into the feasibility documentation.

Structural Construction Cost Estimates

Working with a Houston-based general contractor, structural construction cost estimates will be prepared and presented.

FEE

Based on the above project description and outlined scope of services, a lump sum fee of **\$30,000,000 (THIRTY THOUSAND DOLLARS)** is proposed to provide preliminary structural engineering services.

The following expenses are in addition to the lump sum fee:

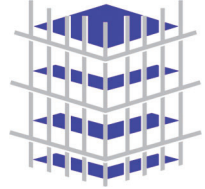
- A. Travel, out-of-town living and related expenses, printing, courier service, and express mail.
- B. Deliverables and reviewed submittals will be transferred via electronic means whenever possible. Plotting and reproductions requests by Client or Owner will be electronically forwarded to an outside reproduction facility, and the cost will be charged to the Client.
- C. Consultants, physical models, 3-dimensional flythrough and special presentation materials.

PAYMENT

We will invoice Gauge Engineering on a monthly cycle for fees and expenses. Payments will be due from the Client within 30 days of the invoice date.

November 8, 2024

3



We appreciate your consideration of Thompson Structural Consulting for these services. If the above meets with your agreement, kindly sign and return a copy of this letter agreement to us.

Very truly yours,

A handwritten signature in black ink, reading "Mark A. Thompson". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Mark A. Thompson, P.E.
Direct Line +1 713 252 9104
Email: mark@thompsonconsults.com

Memorial City Redevelopment Authority Status Update

As of November 1, 2024

W-140 Detention Basin Improvement Project (\$3,394,000 EPA grant)

- Coordination related to Buy America Build America contract provisions.
- Project construction administration and grant management ongoing without issue.

Memorial Drive Phase II (H-GAC Funding Pursuit with City of Bunker Hill Village)

- H-GAC has released draft scoring but information on rankings and project selection is pending. TGC will monitor the process moving forward to identify how BCA scoring impacts the final outcome and to understand how many projects will be selected within each category.
- TGC requested funding for the project through H-GAC's Carry Over Spend Down program. The project was determined to not be able to meet the FY26 let date required to utilize Carry Over Spend Down funding.

Memorial Drive Phase II (FY25 Earmark Submission, \$7M request)

- Pending results of FY25 appropriations process.

Memorial Drive Phase II (\$3M HUD grant, \$2,334,146.53 MCRA share)

- Facilitated agreement by both parties of amended and restated agreement.
- See work authorization to provide grant management and project coordination services. This will allow TGC to manage the process and facilitate the RFQ process necessary to move forward with the design of the Phase II project. This work authorization has been reviewed and is supported by the CIP Committee.



**THE GOODMAN
CORPORATION**

HOUSTON: 3200 Travis Street
Suite 200
Houston, TX 77006

AUSTIN: 911 W. Anderson Lane
Suite 200
Austin, TX 78757

**PROJECT
SCOPE**

PHONE: (713) 951-7951

THEGOODMANCORP.COM

**Memorial City Redevelopment Authority
FY24 Memorial Drive Phase 2 Design Earmark
Department of Housing and Urban Development (HUD)
Grant Compliance and Management**

Background

September 2024 - The Goodman Corporation (TGC) has assisted the Memorial City Redevelopment Authority (Authority), in partnership with the City of Bunker Hill Village (City), in the successful pursuit of \$3M in HUD funding for the Memorial Drive Phase 2 project (100% federal share, no local funding requirement). The parties have agreed to allocate this funding to complete the detail design for the Phase 2 project. Pursuant to an existing interlocal agreement between the two localities, the City is the sponsor of the grant and the Authority is responsible for providing contracted grant management support. This scope of work will enable TGC to complete tasks related to grant management, grant compliance procurement, and overall administration and close-out.

Task 1 – Grant Initiation and Execution

TGC will coordinate with the partners to define a project scope, limits, and cost estimate associated with the grant. Then TGC will coordinate with HUD and the partners as necessary to receive, review, and document the initial grant agreement between the City and HUD. This will include establishing the City in Login.gov, updating the System for Award Management (if needed), and other databases as necessary for grant management, reporting, and financial disbursement. TGC will coordinate all activities on behalf of the partners. TGC will coordinate and manage all activities through funding coordination, allocation, and initial execution of a grant agreement between the City and HUD.

Task 2 – National Environmental Policy Act (NEPA)

It is understood that the \$3M will be used for project design and development activities. It is anticipated that environmental clearance will be limited to administrative documentation and coordination with HUD. TGC will complete this documentation and coordination to satisfy the NEPA requirements associated with the expenditure of these funds.

Task 3 – Procurement Assistance

This scope assumes the City will utilize the federal funding for the design phase only. As such, through the procurement phase, TGC will complete the following for a single design-phase procurement:

- Coordinate with the partners in the development of a scope of work and the definition of associated design requirements.
- Development of a Request for Qualifications package as per HUD requirements.

- Prepare and maintain the procurement file to include information on procurement history, independent cost estimate (ICE), Disadvantaged Business Enterprise (DBE) outreach and requirements, advertisement, evaluation process/criteria, and a written summary of the evaluation process for the procurement record.
- Coordinate advertisement language with the City and its partners.
- Manage solicitation process through CivCast. This solicitation does not include the costs associated with advertisement in a newspaper of general circulation as it is understood to not be required.
- Review bids for responsibility and responsiveness including debarment checks.
 - Assist the evaluation committee with the selection process.
- Coordinate on the development of HUD compliant contract documents for execution.
- Coordinate with HUD Project Management on the submittal of information pre- and post-letting/award for necessary review and approvals.

Task 4 – Project/Contract Management

Through contract phase, TGC will complete the following:

- Monitor project progress and facilitate coordination activities between the partners.
- Ensure review and approval of all federally eligible costs, to include development and maintenance of monthly tracking log of overall project costs, federally eligible costs, minority/small/women-owned business enterprise participation, and other documentation pertinent to federal compliance.
- Monitor prompt payment of subcontractors (30 days to pay prime, prime has 10 days to pay subcontractors upon receipt of payment, per State of Texas law which is more restrictive than federal law).
- Review requests for any project related contract/scope changes and coordinate the documentation as required.
- Organize and finalize contract close out documentation and prepare files for City records.
- This task assumes an 18-month project duration from design initiation to completion.

Task 5 – Lifecycle Reporting and Disbursement Assistance

TGC will provide grant management support to include the completion of federal milestone progress reports, federal financial reports, and other associated documentation as necessary to meet HUD requirements. TGC will complete the following activities to facilitate compliance with HUD grant management requirements.

- Gather information and submit quarterly reports on 1) project progress and 2) financial expenditures.
- Coordinate and manage access to federal financial systems between the multiple agencies so that requests for reimbursement for eligible costs can be submitted.
- In coordination with the multiple agencies, verify payment to contractor and submit payment reimbursements monthly.
- Provide the HUD point of contact with project-specific information for required monthly reports.
- Coordinate with HUD point of contact if project scope, schedule, and/or budget modifications require an amendment to the grant agreement – completion of required amendments.
- Maintain and update the grant period of performance as required.
- Complete grant close-out process upon project completion.

- This task assumes an 18-month project duration from design initiation to completion.

Project Budget

Progress payments will be made based on the percentage of completion of each task. Monthly invoices, including progress reports, will be provided commensurate with the percentage of the project completed each month. The costs within this scope are inclusive of all direct and indirect costs (travel, overhead, printing, etc.)

BUDGET SUMMARY		
TASK	DESCRIPTION	COST
1	Grant Initiation and Execution	\$20,000
2	National Environmental Policy Act	\$1,500
3	Procurement Assistance	\$17,500
4	Project/Contract Implementation	\$31,500
5	Lifecycle Reporting and Disbursement Assistance	\$36,000
	Total	\$106,500

Accepted for Memorial City Redevelopment Authority

Signature	Date
	11-12-2024

Ann Givens


Print

Accepted for City of Houston, TX

Signature	Date
-----------	------

Print

Accepted for The Goodman Corporation

	November 12, 2024
Signature	Date

Jim Webb, AICP, ENV SP

Print

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

11. Convene in Executive Session pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property.
12. Reconvene in Open Session and authorize appropriate actions regarding purchase, exchange, lease or value of real property.