NOTICE OF MEETING
**UPPER KIRBY REDEVELOPMENT AUTHORITY**
HOUSTON, TEXAS

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

Notice is hereby given that the Board of Directors of the Upper Kirby Redevelopment Authority will meet in regular session, open to the public, at **8:00 A.M. on WEDNESDAY, SEPTEMBER 16, 2026, at 3120 SOUTHWEST FREEWAY, HOUSTON, TEXAS 77098**, inside the boundaries of Reinvestment Zone Number Nineteen of the City of Houston, Texas (the "Zone").

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

1. **Approve minutes of February 18, 2026, meeting;**
2. **Receive comments or questions from the public;**
3. **Receive report on federal/state/local funding development and management** [The Goodman Corporation ("TGC")];
4. **Receive property tax/increment report;**
5. **CIP Administration, Design, Acquisition, and Construction:**
   a) **Shepherd Drive Improvements** [T-1914]**:**
      i) Update on construction progress and finalization [Harper Brothers Construction, LLC];
   b) **West Alabama Street Improvements** [T-1920];
      i) Update on design progress;
      ii) Approve plans and specifications and authorize advertisement of bids;
   c) **Kirby Drive Improvements (US 59 to Bissonnet)** [T-1926]:
      i) Update on planning progress;
   d) **Buffalo Speedway Improvements (US 59 to Westheimer)** [T-1918]:
      i) Update on planning progress;
      ii) Approve contract for design services;
   e) **Bissonnet Reconstruction (Buffalo Speedway to Edloe)** [T-1922]:
      i) Update on planning progress;
   f) Approve pay estimates, change orders, time extensions, or final project acceptance, as appropriate, and/or ratify Construction Contract Administration Committee review and related action by President;
   g) Authorize other appropriate action;
6. **Audit and Reporting Matters:**
   a) Approve audit for fiscal year ending June 30, 2026, and authorize filing with the City of Houston;
7. **Financial and Administrative Matters:**
   a) Receive bookkeeping report, and authorize payment of invoices;
   b) Approve FY 2027 budget;
   c) Adopt Order Evidencing Review of Investment Policy [GO 2026-__];
   d) Adopt Order Adopting List of Qualified Brokers [GO 2026-__];
   e) Authorize other appropriate action;
8. **Consider adjournment.**



President

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

**ATTEND VIA VIDEO:** https://us02web.zoom.us/j/86183672740?pwd=S7vxFrJ4BnQA7eNh7nHTGU1lzDuM4E.1
**ATTEND VIA AUDIO:** 1-346-248-7799
**MEETING ID:** 861 8367 2740 | **PASSCODE:** 773377

**PROPOSED BUDGET AVAILABLE**

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

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

February 18, 2026

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

The Board of Directors (the "Board") of Upper Kirby Redevelopment Authority (the "Authority"), met in regular session, open to the public, on the 18th day of February, 2026, at the regular meeting place, inside the boundaries of Reinvestment Zone Number Nineteen of the City of Houston, Texas (the "Zone"), and the roll was called of the duly constituted members of the Board, to-wit:

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

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

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

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

**APPROVE MINUTES**

The Board then considered approving the minutes of the meeting of the Board held September 17, 2025. Upon motion by Director Casey, seconded by Director Wallace, and after full discussion, the Board voted unanimously to approve the minutes, and to authorize execution by the Secretary, and if necessary, to authorize the use of facsimile, electronic, or other appropriate signatures.

**RECEIVE COMMENTS AND QUESTIONS FROM THE PUBLIC**

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

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

Mr. Younkin advised that approximately $7.4 million has been awarded through H-GAC for the West Alabama project. He advised that funds have been transferred to the FTA, and that coordination with the FTA is ongoing.

**RECEIVE PROPERTY TAX INCREMENT REPORT**

The Board next received the Property Tax Increment Report. Ms. Lemus advised that 2025 tax rolls for the Zone are expected shortly and will be reviewed and reconciled.

The Board took the Property Tax Increment Report under advisement.

**CIP ADMINISTRATION, DESIGN, ACQUISITION, AND CONSTRUCTION**

Mr. Cisneros reviewed the general project status report.

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Shepherd Drive Streetscape/Landscape Improvements

Mr. Cisneros advised that all construction work has been completed and that the TDLR accessibility inspection has been conducted. He noted that minor deviations were observed in two sections of the sidewalk, and the contractor is mobilizing to make the necessary corrections.

Mr. Cisneros advised that the contractor continues assembling final closeout documentation and manuals, and continues with final punch list items. He noted that approximately 1% retainage remains outstanding and will be released upon completion of the closeout process. He advised that closeout is anticipated within the next few weeks.

Mr. Cisneros, noting previous discussion at the January Zone meeting, reviewed project Pay Estimate No. 37 in the amount of $855,021.94, and Change Order No. 9 for replacement of pavers in the amount of $24,964.22. He noted the pay estimate, change order, and recommendations were submitted to the Construction Contract Administration Committee ("CCAC") for review and action by the President. He further advised that there are no other pay applications for consideration at this time.

West Alabama

Mr. Cisneros reported that Phase 1 plans have been submitted to the City and that approvals from the Street Lighting and Traffic departments remain outstanding. He advised that, once all remaining permits are obtained, the project will be ready for bidding. He stated that bidding in April could permit commencement of the work prior to the summer months. He advised that property owners and businesses along West Alabama continue to be notified on construction timeframes.

Mr. Cisneros discussed roadway alignment and related design elements on the east end of the project. He advised that the Montrose TIRZ design team contacted the Authority's project team regarding coordination and was provided the Shepherd Drive plans and preliminary design concepts for the east end of the corridor. He noted that the Montrose project remains in the preliminary design phase.

Kirby Drive Improvements (US 59 to Bissonnet)

Mr. Cisneros advised that the project remains under City review and is progressing more slowly than anticipated due to its complexity, including commercial frontage, right-of-way constraints, and traffic configuration considerations.

Director Casey queried on the status of the existing right-of-way issue near the car dealership property. Mr. Younkin advised that the issue remains unresolved and explained that the current approach proposes constructing approximately 80% of the roadway improvements while deferring the remaining portion where right-of-way constraints exist. He noted that the concept would maintain the existing two northbound lanes through the constrained segment and allow the roadway to expand to three lanes where adequate right-of-way is available, while preserving the ability to complete the remaining improvements if property issues are resolved in the future.

Buffalo Speedway Improvements (US 59 to Westheimer)

Mr. Cisneros advised that preliminary engineering for the Buffalo Speedway project remains under review by the City. He noted that the project is further along in the review process and that the City has provided preliminary approval of the proposed layout. He stated that the consulting engineers are working through the remaining review stages to obtain final approval and proceed into the design phase. He further advised that a design team is currently being assembled and that the Authority intends to prioritize the project in part to coordinate with anticipated development activity along the corridor.

Bissonnet Reconstruction (Buffalo Speedway to Edloe)

No project update was provided.

Ratify CCAC Action and Approve Pay Estimates

The next item on the agenda was to confirm CCAC action. Mr. Cisneros advised that the CCAC has reviewed the contract administration matters as presented and recommended by the Project Manager, as referenced above, and has consulted with the President on proposed action.

Upon motion by Director Casey, seconded by Director Jackson, and after full discussion, the Board voted unanimously to ratify all actions of the CCAC and the President with respect to the approval of and execution on the contract administration matters presented.

**FINANCIAL AND ADMINISTRATIVE MATTERS**

Bookkeeping Report

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

Mr. Younkin stated that financial activity has been relatively minimal while major capital projects remain in the design phase. He noted that recent expenditures primarily relate to closeout activities for the Shepherd Drive project and completion of work associated with the Civic Complex lighting component. He further advised that expenditures are expected to increase as the West Alabama project moves forward and construction activity begins.

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

Approve Revised FY 2026 budget

Mr. Younkin reviewed actions by the Zone Board to approve the budget at its meeting last month. He advised that the City's final budget included a single revision, consisting of a 58% increase in the Municipal Services Fee.

Approve Levy Park FY 2026 budget

This agenda item was deferred.

Approve Engagement Letter for Arbitrage Compliance Services

The Board then considered approval of an engagement letter for arbitrage compliance services from Arbitrage Compliance Specialists. Mr. Kuhl reviewed the related Arbitrage Analysis Report and the engagement letter which provides for the preparation of a 5-year report for the Authority’s tax-exempt obligations in compliance with IRS requirements.

Cybersecurity and Artificial Intelligence Training

Mr. Kuhl advised that a memorandum regarding mandated Cybersecurity Awareness Training and Artificial Intelligence (“AI”) Training requirements is included in the Board packet in anticipation of certified programs becoming available in the near future. He reminded the Board that Authority Directors and staff are required to annually complete a certified Cybersecurity Training Program and a certified AI Training Program, and that a compliance report must be submitted to the Texas Department of Information Resources.

Ms. Lyons advised that she will coordinate with the Board and provide a list of recommended certified training programs for consideration once available.

Upon motion by Director Casey, seconded by Director Wallace, and after full discussion, the Board voted unanimously to approve the revised FY 2026 budget, and to approve the engagement letter for arbitrage compliance services, as presented.

**CONSIDER ADJOURNMENT**

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

_____

Secretary, Board of Directors

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**UKRA Project Status Report as of June 19, 2026**

## CONSTRUCTION PROJECTS

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

Project progress is as follows.

1. All work is complete.

Payments: No new Pay Applications. Retainage is at 1%. Pay application status as of last period:

| Pay App. | Amount Earned | Retainage | LDs | Payment | Date/Completion |
|---|---|---|---|---|---|
| 38 | $24,432,994.58 | $0.00 | | $263,538.44 | June 2026 |
| Total to Date | $24,432,994.58 | $0.00 | | $24,432,994.58 | 104.14% |

Time used: 100.00%

Change Orders: Change Orders 1 through 9 have previously been approved. With these changes, the total contract amount increased by $111,404.89 (0.47%) and extended the project completion date to February 3, 2024.

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

## DESIGN PROJECTS:

**West Alabama Improvements:** LAN is providing final design services for West Alabama. 100% design plans for West Alabama from Kirby to Buffalo Speedway were submitted to City of Houston. The design team addressed all the comments from HPW's review. It is back at City of Houston for approval. The estimated construction start is now October.

1. Package 1 – Buffalo Speedway to Kirby
    a. At City of Houston for final approval.
2. Package 2 – Kirby to Shepherd
    a. Estimated at 55% completion.
    b. Expect 60% submittal by June 30, 2026.

**Buffalo Speedway DCR:** Ardurra finalized the DCR for Buffalo Speedway between Westheimer and US59. Ardurra prepared the Stage 1 (existing conditions), Stage 2 and Stage 3 DCR to City of Houston and conducted the DCR presentation to City of Houston. The DCR was approved by City of Houston and RDAI is being prepared for City of Houston signatures.

**Buffalo Speedway Design Management**: Halff Associates will start working on the design of Buffalo Speedway and the first phase will be between Richmond and West Alabama.

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

**Bissonnet between Buffalo Speedway and Edloe DCR**: Ardurra has started work on the DCR for the project and will initiate the traffic counts once the schools open after the summer break.

Upper Kirby Projects - 12 month look ahead

June, 2026

| | | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Oct-26 | Nov-26 | Dec-26 | Jan-27 | Feb-27 | Mar-27 | Apr-27 | May-27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Shepherd Reconstruction Westheimer to US 59 | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| West Alabama - Buffalo Speedway to Kirby | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| West Alabama - Kirby to Shepherd | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| Buffalo Speedway - Westheimer to US 59 Design | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| Kirby - US59 to Bissonnet Design Concept Report | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |

**UKRA Project Status Report as of April 10, 2026**

## CONSTRUCTION PROJECTS

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

Project progress is as follows.

1. All work is complete.
2. TDLR inspection is complete. There are minor deviations observed in two sections of the sidewalk.
3. Contractor mobilizing crew to make corrections to the deviations.

Payments: No new Pay Applications. Retainage is at 1%. Pay application status as of last period:

| Pay App. | Amount Earned | Retainage | LDs | Payment | Date/Completion |
|---|---|---|---|---|---|
| 37 | $127,888.65 | $244,082.95 | | $855,021.94 | November 2025 |
| Total to Date | $24,413,539.09 | $244,082.95 | | $24,169,456.14 | 104.03% |

Time used: 100.00%

Change Orders: Change Orders 1 through 9 have previously been approved. With these changes, the total contract amount increased by $111,404.89 (0.47%) and extended the project completion date to February 3, 2024.

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

## DESIGN PROJECTS:

**West Alabama Improvements:** LAN is providing final design services for West Alabama. 100% design plans for West Alabama from Kirby to Buffalo Speedway were submitted to City of Houston. The design team is currently addressing the comments per City's comments. The estimated construction start is now August.

1. Survey – completed.
2. Geotechnical – 100% completion.
3. ESA Phase 2 for Package 1 was reviewed by City, LAN addressed comments and resubmitted.
4. Drainage – 100% complete.
5. CCTV Inspection of storm lines – Complete.

6. ROW acquisition is in progress.
7. CNP Terminal Pole locations – Comments addressed and resubmitted for review.
8. Package 2 – Estimated at 50% completion.

**Buffalo Speedway DCR:** Ardurra has finalized the DCR for Buffalo Speedway between Westheimer and US59. Ardurra prepared the Stage 1 (existing conditions) DCR and presented to the City of Houston. Ardurra has submitted Stage 2 and Stage 3 DCR to City of Houston and the DCR presentation to City of Houston is scheduled for April 28, 2026. Team is also coordinating with development on southwest corner of West Alabama and Buffalo Speedway intersection.

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

Upper Kirby Projects - 12 month look ahead

Apr, 2026

| | | Apr-26 | May-26 | Jun-26 | Jul-26 | Aug-26 | Sep-26 | Oct-26 | Nov-26 | Dec-26 | Jan-27 | Feb-27 | Mar-27 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Shepherd Reconstruction Westheimer to US 59 | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| West Alabama - Buffalo Speedway to Kirby | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| West Alabama - Kirby to Shepherd | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| Buffalo Speedway - Westheimer to US 59 Design Concept Report | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |
| Kirby - US59 to Bissonnet Design Concept Report | Design | | | | | | | | | | | | |
| | Bid Phase | | | | | | | | | | | | |
| | Construction | | | | | | | | | | | | |

# UPPER KIRBY REDEVELOPMENT AUTHORITY

**CITY OF HOUSTON, TEXAS**

**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2026**

DRAFT SUBJECT TO CHANGE

# TABLE OF CONTENTS


| | PAGE |
|---|---|
| INDEPENDENT AUDITOR'S REPORT | 1-3 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS | 4-9 |
| BASIC FINANCIAL STATEMENTS | |
| STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET | 10-11 |
| RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION | 12 |
| STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES | 13-14 |
| RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES | 15 |
| NOTES TO THE FINANCIAL STATEMENTS | 16-30 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| BUDGETARY COMPARISON SCHEDULE – ALL COMBINED FUNDS | 32 |
| NOTES TO BUDGETARY COMPARISON SCHEDULE – ALL COMBINED FUNDS | 33 |
| SUPPLEMENTARY INFORMATION REQUIRED BY CITY OF HOUSTON | |
| OPERATING EXPENDITURES | 35-36 |
| CAPITAL EXPENDITURES | 37 |
| PROJECT PLAN RECONCILIATION | 38 |
| OTHER SUPPLEMENTARY INFORMATION | |
| BOARD OF DIRECTORS AND CONSULTANTS | 40 |


DRAFT SUBJECT TO CHANGE

# *McCall Gibson Swedlund Barfoot Ellis PLLC*

*Certified Public Accountants*

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

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


INDEPENDENT AUDITOR'S REPORT

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

**Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Upper Kirby Redevelopment Authority (the "Authority"), **a component unit of the City of Houston, Texas**, as of and for the year ended June 30, 2026, 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, 2026 and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

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

**Responsibilities of Management for the Financial Statements**

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

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

DRAFT SUBJECT TO CHANGE

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

DRAFT SUBJECT TO CHANGE

**Supplementary Information**

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

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

September 16, 2026

DRAFT SUBJECT TO CHANGE

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## MANAGEMENT'S DISCUSSION AND ANALYSIS
## FOR THE YEAR ENDED JUNE 30, 2026

Management's discussion and analysis of Upper Kirby Redevelopment Authority's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended June 30, 2026. Please read it in conjunction with the Authority's financial statements.

### OVERVIEW OF THE FINANCIAL STATEMENTS

FINANCIAL HIGHLIGHTS

- The Authority's assets exceeded its liabilities by $53,752,804 (net position) as of June 30, 2026. This compares to the previous year when assets exceeded liabilities by $41,283,932, showing an increase of $12,468,872 in net position during the current fiscal year.
- The total net position of $53,752,804 is due to several factors. The Authority closed on a loan agreement with Regions Capital Advantage in a prior year in the total amount of $45,000,000, of which $18,000,000 remains outstanding as of June 30, 2026. See Note 10 for additional information on the loan. The Authority anticipates that with continued development in the area, that tax increment revenues will be sufficient to cover operating costs and to pay off the above-mentioned loan.
- The Authority's governmental funds reported a total ending fund balance of $58,369,367 this year. This compares to the prior year fund balance of $48,896,136, showing an increase of $9,473,231 during the current fiscal year. Of the fund balances, $52,869,167 is unassigned, $3,553,027 is restricted for future debt service, and a $1,947,173 is restricted for future capital improvements.

USING THIS ANNUAL REPORT

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

DRAFT SUBJECT TO CHANGE

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

FUND FINANCIAL STATEMENTS

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

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

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

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FUND FINANCIAL STATEMENTS (Continued)

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

NOTES TO THE FINANCIAL STATEMENTS

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

OTHER INFORMATION

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

## FINANCIAL SUMMARY AND DETAILED ANALYSIS

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as useful indicator of the Authority's financial position. In the case of the Authority, assets exceeded liabilities by $53,752,804 as of June 30, 2026.

The following table provides a summary of changes in the Statement of Net Position as of June 30, 2026, and June 30, 2025:

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# UPPER KIRBY REDEVELOPMENT AUTHORITY
## MANAGEMENT'S DISCUSSION AND ANALYSIS
## FOR THE YEAR ENDED JUNE 30, 2026

| | Summary of Changes in the Statement of Net Position | | |
|---|---|---|---|
| | 2026 | 2025 | Change Positive (Negative) |
| Current and Other Assets | $ 63,649,534 | $ 52,074,843 | $ 11,574,691 |
| Capital Assets (Net of Accumulated Depreciation) | 13,509,327 | 13,509,327 | - |
| Total Assets | $ 77,158,861 | $ 65,584,170 | $ 11,574,691 |
| Long -Term Liabilities | $ 15,000,000 | $ 18,000,000 | $ 3,000,000 |
| Other Liabilities | 8,406,057 | 6,300,238 | (2,105,819) |
| Total Liabilities | $ 23,406,057 | $ 24,300,238 | $ 894,181 |
| Net Position: | | | |
| Net Investment in Capital Assets | $ 14,065,879 | $ 14,293,178 | $ (227,299) |
| Restricted | 3,511,580 | 3,590,774 | (79,194) |
| Unrestricted | 36,175,345 | 23,399,980 | 12,775,365 |
| Total Net Position | $ 53,752,804 | $ 41,283,932 | $ 12,468,872 |

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GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The following table provides a comparative analysis of the Authority's operations for the years ending June 30, 2026 and June 30, 2025. The Authority's net position increased by $12,468,872. Revenues, of which 79% is made up of tax increment revenues, decreased by $940,222 compared to last year. This 5.5% decrease is due to the increase in the City's Municipal Services fee. Expenditures this fiscal year were $711,156 less than last fiscal year, a 16.1% decrease, which is primarily due to a decrease in planning capital expenditures

The following table provides a summary of the changes in the Statement of Activities for the fiscal years ending June 30, 2026, and June 30, 2025:

Summary of Changes in the Statement of Activities

| | 2026 | 2025 | Change Positive (Negative) |
|---|---|---|---|
| Revenues: | | | |
| Tax Increment Revenue | $ 12,754,351 | $ 13,886,192 | $ (1,131,841) |
| Interest Revenue | 1,830,191 | 1,817,535 | 12,656 |
| Contribution by Others | 467,363 | 462,300 | 5,063 |
| Ground Lease Revenues | 971,388 | 941,952 | 29,436 |
| Other Revenues | 148,328 | 3,864 | 144,464 |
| Total Revenues | $ 16,171,621 | $ 17,111,843 | $ (940,222) |
| Expenses: | | | |
| Professional Services | $ 219,467 | $ 196,971 | $ (22,496) |
| Contracted Services | 154,885 | 145,450 | (9,435) |
| Insurance, Rent and Other | 5,206 | 18,338 | 13,132 |
| Levy Park | 971,388 | 941,952 | (29,436) |
| Loan Costs | 749,799 | 868,295 | 118,496 |
| Capital Improvements | 1,602,004 | 2,242,899 | 640,895 |
| Total Expenses | 3,702,749 | 4,413,905 | 711,156 |
| Change in Net Position | $ 12,468,872 | $ 12,697,938 | $ (229,066) |
| Net Position, Beginning of Year | 41,283,932 | 28,585,994 | 12,697,938 |
| Net Position, End of Year | $ 53,752,804 | $ 41,283,932 | $ 12,468,872 |

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### FINANCIAL ANALYSIS OF THE AUTHORITY'S GOVERNMENTAL FUNDS

The Authority's governmental funds are the General Fund, the Levy Park Fund, the Debt Service Fund and the Capital Projects Fund. As previously 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. The governmental funds reported cumulative ending fund balances of $58,369,367, an increase of $9,473,231. This increase is primarily due to the decrease is planned capital expenditures and the City Municipal Services fee. Of the fund balances, $52,869,167 is unassigned, $3,553,027 is restricted for future debt service and $1,947,173 is restricted for future capital improvements. This is a $9,473,231 increase compared to last year's cumulative fund balances of $48,896,136.

### BUDGETARY HIGHLIGHTS

The Board of the Authority adopted an appropriated budget and did not amend the budget during the current fiscal year. For additional information, see the budget to actual comparison and related notes presented as RSI.

Actual revenues were $830,326 more than budgeted revenues, and actual expenditures were $11,221,499 less than budgeted expenditures, resulting in a positive variance of $12,051,825.

### CAPITAL ASSETS

In the current fiscal year, the Authority recorded capital improvements in the amount of $1,374,705 related to capital expenditures made on behalf of the City of Houston. These capital expenditures are related to public works improvements. In accordance with Section VIII of the Tri-Party Agreement between the City of Houston, Reinvestment Zone Number Nineteen and the Authority, it states: "all utilities, drainage facilities, public street improvements, sidewalks and light fixtures shall be conveyed to the City". Therefore, the current year expenditures related to such improvements are not recorded as assets of the Authority.

### LONG-TERM DEBT ACTIVITY

The Authority entered into loan agreements with Regions Bank in the total amount of $45,000,000. As of June 30, 2026, the total outstanding balance on the loans was $18,000,000.

### LEASES

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

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## CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS

The adopted budget for fiscal year 2027 was approved by the Board on _____ and projects a _____ in total fund balance of _____. Compared to the fiscal year 2026 results, revenues are expected to _____ by approximately _____ and expenditures are expected to _____ by approximately _____.

## CONTACTING THE AUTHORITY'S MANAGEMENT

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

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# UPPER KIRBY REDEVELOPMENT AUTHORITY
## STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET
## JUNE 30, 2026

| | General Fund |
|---|---|
| **ASSETS** | |
| Cash | $ 1,505,585 |
| Investments | 55,607,068 |
| Right-of-Use Asset (Net of Accumulated Amortization) | |
| Land | |
| **TOTAL ASSETS** | $ 57,112,653 |
| **LIABILITIES** | |
| Accounts Payable | $ 4,210,512 |
| Accrued Interest Payable | |
| Security Deposits | 32,974 |
| Long-Term Liabilities: | |
| Lease Payable, Due Within One Year | |
| Lease Payable, Due After One Year | |
| Loan Payable, Due Within One Year | |
| Loan Payable, Due After One Year | |
| **TOTAL LIABILITIES** | $ 4,243,486 |
| **FUND BALANCES** | |
| Assigned for Authorized Construction | $ |
| Restricted for Debt Service | |
| Unassigned | 52,869,167 |
| **TOTAL FUND BALANCES** | $ 52,869,167 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $ 57,112,653 |
| **NET POSITION** | |
| Net Investment in Capital Assets | |
| Restricted for Debt Service | |
| Unrestricted | |
| **TOTAL NET POSITION** | |

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

| Debt Service Fund | Capital Projects Fund | Total | Adjustments | Statement of Net Position |
|---|---|---|---|---|
| $ | $ | $ 1,505,585 | $ | $ 1,505,585 |
| 3,553,027 | 2,427,302 | 61,587,397 | | 61,587,397 |
| | | | 556,552 | 556,552 |
| | | | 13,509,327 | 13,509,327 |
| $ 3,553,027 | $ 2,427,302 | $ 63,092,982 | $ 14,065,879 | $ 77,158,861 |
| $ | $ 480,129 | $ 4,690,641 | $ | $ 4,690,641 |
| | | | 41,447 | 41,447 |
| | | 32,974 | | 32,974 |
| | | | 240,167 | 240,167 |
| | | | 400,828 | 400,828 |
| | | | 3,000,000 | 3,000,000 |
| | | | 15,000,000 | 15,000,000 |
| $ -0- | $ 480,129 | $ 4,723,615 | $ 18,682,442 | $ 23,406,057 |
| $ | $ 1,947,173 | $ 1,947,173 | $ (1,947,173) | $ |
| 3,553,027 | | 3,553,027 | (3,553,027) | |
| | | 52,869,167 | (52,869,167) | |
| $ 3,553,027 | $ 1,947,173 | $ 58,369,367 | $ (58,369,367) | $ - 0 - |
| $ 3,553,027 | $ 2,427,302 | $ 63,092,982 | | |
| | | | $ 14,065,879 | $ 14,065,879 |
| | | | 3,511,580 | 3,511,580 |
| | | | 36,175,345 | 36,175,345 |
| | | | $ 53,752,804 | $ 53,752,804 |

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

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## RECONCILIATION OF THE GOVERNMENT FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
## JUNE 30, 2026

| | | |
|---|---|---|
| Total Fund Balances - Governmental Funds | | $ 58,369,367 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | | |
| Land, capital assets, and leased assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in the governmental funds. | | 14,065,879 |
| Certain liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. These liabilities at year end consist of: | | |
| Accrued Interest Payable | $ (41,447) | |
| Lease Payable, Due Within One Year | (240,167) | |
| Lease Payable, Due After One Year | (400,828) | |
| Loan Payable, Due Within One Year | (3,000,000) | |
| Loan Payable, Due After One Year | (15,000,000) | (18,682,442) |
| Total Net Position - Governmental Activities | | $ 53,752,804 |

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

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## FOR THE YEAR ENDED JUNE 30, 2026

| | General Fund | Levy Park |
|---|---|---|
| **REVENUES** | | |
| Tax Increment Revenue (Net of retention for City of Houston Administrative Costs of $888,021 and payment of Municipal Services Costs of $4,118,055) | $ 12,754,351 | $ |
| Ground Lease Revenues | | 971,388 |
| Rent Revenues | 467,363 | |
| Investment Revenues | 1,589,149 | |
| Miscellaneous Revenues | | |
| **TOTAL REVENUES** | $ 14,810,863 | $ 971,388 |
| **EXPENDITURES/EXPENSES** | | |
| Service Operations: | | |
| Professional Fees | $ 219,467 | $ |
| Contracted Services | 154,885 | |
| Insurance | 1,474 | |
| Amortization | | |
| Levy Park | | 971,388 |
| Other | 2,012 | |
| Capital Outlay | | |
| Debt Service-Lease: | | |
| Lease Principal | 214,930 | |
| Lease Interest | 220,032 | |
| Debt Service-Loan: | | |
| Loan Principal | | |
| Loan Interest | | |
| **TOTAL EXPENDITURES/EXPENSES** | $ 812,800 | $ 971,388 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES** | $ 13,998,063 | $ -0- |
| **OTHER FINANCING SOURCES (USES)** | | |
| Transfers In(Out) | $ (6,138,181) | $ -0- |
| **NET CHANGE IN FUND BALANCES** | $ 7,859,882 | $ |
| **CHANGE IN NET POSITION** | | |
| **FUND BALANCES/NET POSITION - JULY 1, 2025** | 45,009,285 | |
| **FUND BALANCES/NET POSITION - JUNE 30, 2026** | $ 52,869,167 | $ -0- |

DRAFT SUBJECT TO CHANGE

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

| Debt Service Fund | Capital Projects Fund | Total | Adjustments | Statement of Activities |
|---|---|---|---|---|
| | | | | |
| $ | $ | $ 12,754,351 | $ | $ 12,754,351 |
| | | 971,388 | | 971,388 |
| | | 467,363 | | 467,363 |
| 148,265 | 92,777 | 1,830,191 | | 1,830,191 |
| | 148,328 | 148,328 | | 148,328 |
| $ 148,265 | $ 241,105 | $ 16,171,621 | $ - 0 - | $ 16,171,621 |
| | | | | |
| $ | $ | $ 219,467 | $ | $ 219,467 |
| | | 154,885 | | 154,885 |
| | | 1,474 | | 1,474 |
| | | | 227,299 | 227,299 |
| | | 971,388 | | 971,388 |
| | 1,720 | 3,732 | | 3,732 |
| | 1,374,705 | 1,374,705 | | 1,374,705 |
| | | 214,930 | (214,930) | |
| | | 220,032 | | 220,032 |
| 3,000,000 | | 3,000,000 | (3,000,000) | |
| 537,777 | | 537,777 | (8,010) | 529,767 |
| $ 3,537,777 | $ 1,376,425 | $ 6,698,390 | $ (2,995,641) | $ 3,702,749 |
| $ (3,389,512) | $ (1,135,320) | $ 9,473,231 | $ 2,995,641 | $ 12,468,872 |
| $ 3,302,308 | $ 2,835,873 | $ -0- | $ -0- | $ -0- |
| $ (87,204) | $ 1,700,553 | $ 9,473,231 | $ (9,473,231) | $ |
| | | | 12,468,872 | 12,468,872 |
| 3,640,231 | 246,620 | 48,896,136 | (7,612,204) | 41,283,932 |
| $ 3,553,027 | $ 1,947,173 | $ 58,369,367 | $ (4,616,563) | $ 53,752,804 |

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

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## RECONCILIATION OF THE GOVERNMENT FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
## JUNE 30, 2026

| | | |
|---|---|---|
| Net Change in Fund Balances - Governmental Funds | $ | 9,473,231 |
| Amounts reported for governmental activities in the Statement of Activities are different because: | | |
| Governmental funds do not account for depreciation or amortization. However, in the Statement of Net Position, capital assets are depreciated and leased assets are amortized over the estimated useful lives. | | (227,299) |
| Governmental funds report loan and lease principal payments as expenditures. However, in the Statement of Net Position, loan and lease principal payments are reported as decreases in long-term liabilities. | | 3,214,930 |
| Governmental funds report interest expenditures on long-term debt as expenditures in the year paid. However, in the Statement of Net Position, interest is accrued on the long-term debt through fiscal year-end. | | 8,010 |
| Change in Net Position - Governmental Activities | $ | 12,468,872 |

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

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## NOTES TO THE FINANCIAL STATEMENTS
## JUNE 30, 2026

### NOTE 1. CREATION OF CORPORATION

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

### NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

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

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

DRAFT SUBJECT TO CHANGE

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Financial Statement Presentation

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

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

- Net Investment in Capital Assets – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

- Restricted Net Position – This component of net position consists of constraints placed on asset use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

- Unrestricted Net Position – This component of net position consists of assets that do not meet the definition of Restricted or Net Investment in Capital Assets.

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

Government-Wide Financial Statements

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

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

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**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Government-Wide Financial Statements (Continued)

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

Fund Financial Statements

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

Governmental Funds

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

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

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

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

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

Basis of Accounting

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

DRAFT SUBJECT TO CHANGE

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Capital Assets and Right-of-Use Assets

Capital assets are reported as assets in the government-wide Statement of Net Position. Capital assets are recorded at historical cost and depreciated over their estimated useful lives unless they are inexhaustible, such as land. Depreciation is not recorded on items classified as construction in progress. Depreciation expense is reported in the government-wide Statement of Activities. Depreciation is recorded using the straight-line method over the estimated useful lives of the capital assets. As of June 30, 2026, the Authority has land for $13,509,327, see Note 8. In accordance with GASB Statement No. 87, the Authority has recorded its office space as a right-of-use asset, see Note 11. The right-of-use asset is being amortized over the lease term using the straight-line method of amortization.

Budgeting

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

Measurement Focus

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

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

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

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

DRAFT SUBJECT TO CHANGE

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Measurement Focus (Continued)

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

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

*Unassigned*: all other spendable amounts in the General Fund.

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

Accounting Estimates

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

New Accounting Pronouncements

GASB Statement No. 103 was issued in April 2024 and became effective for the Authority in fiscal year 2026. The objective of this statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing an entity's accountability. For the Authority, GASB Statement No. 103 impacted Management's Discussion and Analysis and the budgetary comparison information for the General Fund, Debt Service Fund and Capital Projects Fund Combined but did not have an impact on the Authority's basic financial statements.

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## NOTE 3. DEPOSITS AND INVESTMENTS

Deposits

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

Texas statutes require that any cash balance in any fund shall, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, be continuously secured by a valid pledge to the Authority of securities eligible under the laws of Texas to secure the funds of the Authority, having an aggregate market value, including accrued interest, at all times equal to the uninsured cash balance in the fund to which such securities are pledged. At fiscal year end, the carrying amount of the Authority's deposits was $1,505,585 and the bank balance was $1,526,409. The Authority was not exposed to custodial credit risk at fiscal year-end. The carrying values of the deposits are included in the Governmental Funds Balance Sheet and the Statement of Net Position at June 30, 2026, as listed below:

| | Cash |
|---|---|
| GENERAL FUND | $ 1,505,585 |

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.

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**NOTE 3. DEPOSITS AND INVESTMENTS** (Continued)

Investments (Continued)

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

The Authority invests in TexPool, an external investment pool that is not SEC-registered. The State Comptroller of Public Accounts of the State of Texas has oversight of the pool. Federated Hermes, Inc. manages the daily operations of the pool under a contract with the Comptroller. TexPool meets the criteria established in GASB Statement No. 79 and measures all of its portfolio assets at amortized cost. As a result, the Authority also measures its investments in TexPool at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from TexPool. As of June 30, 2026, the Authority had the following investments and maturities:

| Fund and Investment Type | Fair Value | Maturities in Less Than 1 Year |
|---|---|---|
| GENERAL FUND | | |
| TexPool | $55,607,068 | $55,607,068 |
| DEBT SERVICE FUND | | |
| TexPool | 3,553,027 | 3,553,027 |
| CAPITAL PROJECTS FUND | | |
| TexPool | 2,427,302 | 2,427,302 |
| TOTAL INVESTMENTS | $61,587,397 | $61,587,397 |

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. At June 30, 2026, the Authority's investment in TexPool, an external investment pool, was rated AAAm by Standard & Poor's.

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

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## NOTE 4. TRI-PARTY AGREEMENT

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

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

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

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## NOTE 5. TAX INCREMENTS

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

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

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

## NOTE 6. CITY OF HOUSTON TAX INCREMENTS

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

During the current fiscal year, tax increments of $17,760,427 were collected from the City, of which $888,021 was withheld to cover 5% administrative costs. In addition, $4,118,055 was paid to the City for a Municipal Services Fee as billed by the City.

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

On December 21, 2002, the Authority entered into an agreement with Harris County Improvement District No. 3 (the "District") for management services. The services the District may provide include, among other things the following: general administrative support, project management and development, consultant management, and other services as may be deemed necessary by the Authority Board in the course of its various projects. The Authority will pay the District, on a monthly basis, a management fee as consideration for the services performed under this agreement. The amount of the management fee will be determined yearly in conjunction with the Authority's annual budgeting process. During the current fiscal year, the Authority recorded $151,772 of expenditures for management services under this agreement.

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

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

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

## NOTE 8. CAPITAL IMPROVEMENTS

During the current fiscal year, the Authority recorded capital improvements in the amount of $1,374,705 related to capital expenditures made on behalf of the City. These expenditures are generally related to capital improvements to public infrastructure made by the Authority to City facilities and property. The Authority finances these facilities for the benefit of the City. Any capital assets the Authority constructs related to public infrastructure and facilities are deemed conveyed to the City. Therefore, these assets are not considered capital assets of the Authority. See supplementary schedules for information on current year capital expenditures.

During prior fiscal years, the Authority has acquired various properties in connection with the Levy Park area redevelopment, including swapping land located near Richmond Avenue and Wakeforest Street for land held by the City located on Eastside Avenue for enlargement of the Park. The Authority currently owns a double-decker bus to be used occasionally at Levy Park for various events. At June 30, 2026, total capital assets net of accumulated depreciation are $13,509,327.

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## NOTE 9. TRANSFERS

During the current fiscal year, the General Fund transferred $3,302,308 to the Debt Service Fund to pay current year loan payments and transferred $2,835,873 to the Capital Projects Fund for planned year capital outlay.

## NOTE 10. LOAN AGREEMENT

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

| | Taxable | Tax Exempt |
|---|---|---|
| Amounts Outstanding – June 30, 2026 | $ 3,715,397 | $ 14,284,603 |
| Interest Rates | 3.750% | 2.450% |
| Due Dates – Serially Beginning/Ending | November 30, 2026/2031 | November 30, 2026/2031 |
| Interest Payment Dates | November 30/ May 30 | November 30/ May 30 |

The following is a summary of transactions regarding loans payable for the year ended June 30, 2026:

| | July 1, 2024 | Additions | Retirements | June 30, 2025 |
|---|---|---|---|---|
| Total Long-Term Liabilities | $ 21,000,000 | $ -0- | $ 3,000,000 | $ 18,000,000 |

| | |
|---|---|
| Amount Due Within One Year | $ 3,000,000 |
| Amount Due After One Year | 15,000,000 |
| Total Long-Term Liabilities | $ 18,000,000 |

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**NOTE 10. LOAN AGREEMENT** (Continued)

As of June 30, 2026, the debt service requirements on the loans outstanding were as follows:

| Fiscal Year | Principal | Interest | Total |
|---|---|---|---|
| 2027 | $ 3,000,000 | $ 455,094 | $ 3,455,094 |
| 2028 | 3,000,000 | 373,318 | 3,373,318 |
| 2029 | 3,000,000 | 289,728 | 3,289,728 |
| 2030 | 3,000,000 | 207,046 | 3,207,046 |
| 2031 | 6,000,000 | 166,046 | 6,166,046 |
| | $ 18,000,000 | $ 1,491,232 | $ 19,491,232 |

**NOTE 11. LEASE AGREEMENTS**

3001 Richmond

Effective December 5, 2011, the Authority entered into an operating lease for space. The leased premise includes the land and improvements. The space may be used for general office space, educational facility, art gallery, fitness facility or other purposes consistent with prior use. The Authority paid a $30,000 security deposit. In addition to the base rent, the Authority must pay monthly installments for property taxes and assessments as well as property insurance. The lease includes three additional five-year terms at the Authority's option. In September 2013, the parties exercised the first lease extension to extend the lease term by seven years. The base rent to be paid is $18,000 per month through November 30, 2018, $19,000 per month through November 30, 2021, and $21,000 per month through November 30, 2023. On December 1, 2023, the parties executed an extension to extend the lease term by 5 years. The base rent to be paid is $22,500 per month through November 30, 2024, $23,000 per month through November 30, 2025, $23,500 per month through November 30, 2026, $24,000 per month through November 30, 2027, and $25,000 per month through November 30, 2028. Total rent paid during the fiscal year was $434,962.

GASB Statement No. 87 requires the Authority to discount future lease payment using the interest rate implicit in the lease. If that rate is not readily available, the Authority's estimated incremental borrowing rate may be used. The lease accrues interest at 3.25% annually, which was the prime rate July 1, 2021. During the current fiscal year, the Authority recorded lease expenditures in the amount of $434,962, of which $214,930 applied to principal and $220,032 applied to interest.

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**NOTE 11. LEASE AGREEMENTS** (Continued)

3001 Richmond (Continued)

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

| | July 1, 2025 | Increases | Decreases | June 30, 2026 |
|---|---|---|---|---|
| **Right-of-use Assets Subject to Amortization** | | | | |
| Office Space | $ 1,150,292 | $ - 0 - | $ - 0 - | $ 1,150,292 |
| **Less Accumulated Amortization** | | | | |
| Office Space | $ 366,441 | $ 227,299 | $ - 0 - | $ 593,740 |
| **Right of use Assets, Net of Accumulated Amortization** | $ 783,851 | $ (227,299) | $ - 0 - | $ 556,552 |

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

| | |
|---|---|
| Lease Payable, July 1, 2025 | $ 855,925 |
| Less: Lease Principal Paid | 214,930 |
| Lease Payable, June 30, 2026 | $ 640,995 |

Future lease payments are summarized below:

| Fiscal Year | Principal | Interest | Total |
|---|---|---|---|
| 2027 | $ 240,167 | $ 45,333 | $ 285,500 |
| 2028 | 271,210 | 23,790 | 295,000 |
| 2029 | 129,618 | 2,873 | 132,491 |
| | $ 640,995 | $ 71,996 | $ 712,991 |

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**NOTE 11. LEASE AGREEMENTS** (Continued)

3001 Richmond Sublease

Effective November 1, 2014, the Authority entered into a sublease agreement for 14,532 square feet. The Authority received a $32,974 security deposit. The base rent is $9,688 per month for the first year, $19,376 per month the second year, $23,614.50 per month for the third year, and $25,733.75 for the fourth year. The lease includes the option of five-year extensions. During the current fiscal year, the Authority recorded rental revenue in the amount of $467,362.

Levy Park Area Redevelopment

The Authority is pursuing improvements to a reconfigured Levy Park and certain adjacent areas under its control. On September 16, 2015, the Authority adopted a Resolution which commits the foregoing revenues to the operations, maintenance, programming and improvements of Levy Park. The Second Amendment effective July 1, 2018, provides that the Authority will fund their contribution from lease revenue in connection to properties adjacent to the park, and at the Authority's sole discretion, shall fund additional amounts from other sources. See Notes 2 and 12.

Effective November 21, 2012, in connection with property it has acquired, the Authority entered into an operating ground lease for the Levy Park area redevelopment. This agreement was amended December 18, 2012, July 22, 2013, and January 17, 2014. The tenant has developed, constructed and is operating a multi-family facility. The leased premise includes the approximately two acres as specified in the agreement. The space may be used for the development and operation of a multi-family facility containing at least 200 residential units, (including ancillary and subservient uses such as a fitness center) parking for at least the minimum required by law, maximum height not to exceed 150 feet, and building improvements within the allotted area as specified in the agreement. The lease term is 99 years after the rent commencement date as specified in the agreement. The base rent to be paid is $36,250 per month. The rent will increase by at least 10% every five years beginning on the fifth anniversary of the rent commencement date established by lease terms as November 1, 2014. During the current fiscal year, the Authority recorded lease revenues in the amount of $510,400.

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**NOTE 11. LEASE AGREEMENTS** (Continued)

Levy Park Area Redevelopment (Continued)

Effective November 21, 2012, the Authority entered into an additional operating ground lease in connection with the Levy Park area redevelopment. The tenant has developed, constructed and is operating a multi-use facility. The leased premise includes the approximately 1.34 acres as specified in the agreement. The space may be used for the development and operation of a multiuse facility containing at least 100,000 square feet of office space, (including ancillary and subservient uses such as a fitness center), at least 15,000 square feet of restaurant and/or retail use, a parking garage, maximum height not to exceed 250 feet, and building improvements within the allotted area as specified in the agreement. The lease term is 99 years after the rent commencement date established by lease terms as November 1, 2014. The base rent to be paid is $30,650 per month. The rent will increase by at least 10% every five years beginning on the fifth anniversary of the rent commencement date. During the current fiscal year, the Authority recorded lease revenues in the amount of $431,552.

**NOTE 12. LEVY PARK OPERATING AGREEMENT**

Effective June 17, 2015, the Authority entered an agreement with Upper Kirby District Foundation ("Foundation") to operate Levy Park ("Park"), a publicly dedicated park, which the Authority is redeveloping in accordance with an Interlocal Agreement with the City of Houston ("City"). The Authority authorizes the Foundation to operate, maintain, program and improve the Park. The First Amendment dated October 19, 2016, authorized an initial term through June 30, 2026, and will automatically renew for 5 five-year periods through June 30, 2043.

The Foundation or its designated contractor is responsible for the programming of Park activities, including establishing programming/event criteria, program management, contracting with event sponsors, coordinating any permits, and on-site event management. The Foundation is responsible for authorizing and contracting with all food and/or beverage concessionaires operating in the Park. The Foundation will pay for all costs and expenses incurred by the Foundation except for those costs to be borne by the City. However, in its sole discretion, the Foundation may contract for supplemental security services. The Foundation will establish an annual budget for review and approval by the Authority. The Authority will provide certain funding to the Foundation as may be approved in the annual budget. The Second Amendment effective July 1, 2018, provides that the Authority will fund their contribution from lease revenue in connection to properties adjacent to the park, and at the Authority's sole discretion, shall fund additional amounts from other sources. During the year ended June 30, 2026, the Authority has expended $971,388 related to this agreement.

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# UPPER KIRBY REDEVELOPMENT AUTHORITY

**REQUIRED SUPPLEMENTARY INFORMATION**

**JUNE 30, 2026**

DRAFT SUBJECT TO CHANGE

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## BUDGETARY COMPARISON SCHEDULE – ALL COMBINED GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2026

| | Budgeted Amounts Original and Final Budget | Actual Amounts Budgetary Basis | Variance with Final Budget - Over(Under) Actual Amounts |
|---|---|---|---|
| **BUDGETARY REVENUES** | | | |
| Tax Increment Revenue | $ 12,974,107 | $ 12,754,351 | $ (219,756) |
| Ground Lease Revenue | 971,388 | 971,388 | |
| Rent Revenues | 469,800 | 467,363 | (2,437) |
| Grant Revenues | 21,000 | | (21,000) |
| Investment Revenues | 905,000 | 1,830,191 | 925,191 |
| Miscellaneous Revenues | | 148,328 | 148,328 |
| **TOTAL BUDGETARY REVENUES** | $ 15,341,295 | $ 16,171,621 | $ 830,326 |
| **BUDGETARY EXPENDITURES** | | | |
| Maintenance and Operations | $ 381,060 | $ 377,838 | $ 3,222 |
| Capital Outlay | 12,582,000 | 1,374,705 | 11,207,295 |
| Levy Park | 1,419,052 | 1,406,350 | 12,702 |
| Loan Costs | 3,537,777 | 3,539,497 | (1,720) |
| **TOTAL BUDGETARY EXPENDITURES** | $ 17,919,889 | $ 6,698,390 | $ 11,221,499 |
| **NET CHANGE IN FUND BALANCE** | $ (2,578,594) | $ 9,473,231 | $ 12,051,825 |
| **BUDGETARY FUND BALANCE - JULY 1, 2025** | 48,896,136 | 48,896,136 | |
| **BUDGETARY FUND BALANCE - JULY 1, 2026** | $ 46,317,542 | $ 58,369,367 | $ 12,051,825 |

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See accompanying independent auditor's report.

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## NOTES TO THE BUDGETARY COMPARISON SCHEUDLE – ALL COMBINED GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2026

The unappropriated budget is adopted annually for all combined governmental funds by the Authority's Board of Directors. The budget is prepared using the same method of accounting as for financial reporting, the modified accrual basis of accounting which is consistent with generally accepted accounting principles. The original budget for the current year was adopted on September 17, 2025, and was not amended during the current fiscal year.

For the fiscal year ended June 30, 2026, actual revenues were $830,326 more than budget primarily due to higher investment revenues than anticipated. Actual expenditures were $11,221,499 less than budgeted primarily due to the timing of planned capital expenses. Planned capital expenses not expensed will be carried over to the next fiscal year. Overall, the Authority finished the year $12,051,825 ahead of budget.

DRAFT SUBJECT TO CHANGE

See accompanying independent auditor's report.

# UPPER KIRBY REDEVELOPMENT AUTHORITY

**SUPPLEMENTARY INFORMATION**

**REQUIRED BY CITY OF HOUSTON**

**JUNE 30, 2026**

DRAFT SUBJECT TO CHANGE

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## OPERATING EXPENDITURES
## FOR THE YEAR ENDED JUNE 30, 2026

| Category | Vendor | Budget |
|---|---|---|
| **ADMINISTRATION AND OVERHEAD** | | |
| Administration (Salaries and Benefits) | Harris County Improvement District No. 3 | $ 117,660 |
| Office Expenses | Harris County Improvement District No. 3 | 13,640 |
| Insurance | Harco Insurance/TML | 6,000 |
| Accounting (Upper Kirby Staff) | Harris County Improvement District No. 3 | 22,260 |
| Auditor/Financial Advisor | McCall Gibson Swedlund Barfoot Ellis PLLC | 21,500 |
| **SUBTOTAL** | | $ 181,060 |
| **PROGRAM AND PROJECT CONSULTANTS** | | |
| Legal | Harris County Improvement District No. 3, SK Law | $ 170,000 |
| Project Management Consultants | Gunda Corporation | 25,000 |
| Property Tax Consultant | Municipal Risk Management Group, LLC | 5,000 |
| **SUBTOTAL** | | $ 200,000 |
| **TOTAL MANAGEMENT/CONSULTING SERVICES** | | $ 381,060 |

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See accompanying independent auditor's report.

| Actual Expenditure | Variance Positive (Negative) |
|---|---|
| $ 115,920 | $ 1,740 |
| 14,012 | (372) |
| 1,474 | 4,526 |
| 21,840 | 420 |
| 17,250 | 4,250 |
| $ 170,496 | $ 10,564 |
| | |
| $ 198,358 | $ (28,358) |
| 3,859 | 21,141 |
| 5,125 | (125) |
| $ 207,342 | $ (7,342) |
| | |
| $ 377,838 | $ 3,222 |

DRAFT SUBJECT TO CHANGE

See accompanying independent auditor's report.

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## CAPITAL EXPENDITURES
## FOR THE YEAR ENDED JUNE 30, 2026

| Category | Vendor | Budget | Actual Expenditure | Variance Positive (Negative) |
|---|---|---|---|---|
| **Project T-1907-Pedestrian Accessibility** | | | | |
| Design | | $ 10,000 | $ - 0 - | $ 10,000 |
| **SUBTOTAL** | | $ 10,000 | $ - 0 - | $ 10,000 |
| **Project T-1914-Shepherd Drainage System Improvements** | | | | |
| Design | AECOM | $ | $ 10,073 | $ (10,073) |
| Construction | Gunda, Hayden Paving, Highway 1, SMC Landscaping, Traffic Signs & Lines | | 193,360 | (193,360) |
| **SUBTOTAL** | | $ - 0 - | $ 203,433 | $ (203,433) |
| **Project T-1917-Upper Kirby Civic Complex** | | | | |
| Construction | MCL, Fun Abounds, Gulf Coast Pavers, Houston Lightscapes, Pieper Electric, Butchers Swimming Pools, Green Horizons Landscaping, Blue Irrigation | $ 562,000 | $ 641,158 | $ (79,158) |
| **Project T-1918-Buffalo Speedway Improvements-US 59 to Westheimer** | | | | |
| Design | Halff Associates | $ 800,000 | $ 24,155 | $ 775,845 |
| **SUBTOTAL** | | $ 800,000 | $ 24,155 | $ 775,845 |
| **Project T-1920- West Alabama Reconstruction** | | | | |
| Acquisition | | $ 200,000 | $ | $ 200,000 |
| Design | Gunda Corp., Lockwood Andrews | 500,000 | 428,036 | 71,964 |
| Construction | | 7,500,000 | | 7,500,000 |
| Other | | 50,000 | | 50,000 |
| **SUBTOTAL** | | $ 8,250,000 | $ 428,036 | $ 7,821,964 |
| **Project T-1922 Bissonnet Reconstruction** | | | | |
| Design | Gunda | $ 400,000 | $ 77,923 | $ 322,077 |
| Construction | | 500,000 | | 500,000 |
| **SUBTOTAL** | | $ 900,000 | $ 77,923 | $ 822,077 |
| **Project T-1926-Kirby Drive Improvements-US 59 to Bissonnet** | | | | |
| Acquisition | | $ 900,000 | $ | $ 900,000 |
| Design | | 1,150,000 | | 1,150,000 |
| Other | | 10,000 | | 10,000 |
| **SUBTOTAL** | | $ 2,060,000 | $ - 0 - | $ 2,060,000 |
| **TOTAL CAPITAL EXPENDUTURES** | | $ 12,582,000 | $ 1,374,705 | $ 11,207,295 |

DRAFT SUBJECT TO CHANGE

See accompanying independent auditor's report.

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## PROJECT PLAN RECONCILIATION
## AS OF THE YEAR ENDED JUNE 30, 2026

| Vendor | Amended Project Plan Amount | Cumulative Expenditures all years as of the Fiscal Year Ended June 30, 2026 | Variance Positive (Negative) |
|---|---|---|---|
| **Non-Educational Project Costs** | | | |
| Utility System Improvements | $ 91,400,000 | $ 98,462,112 | $ (7,062,112) |
| Traffic Mobility Improvements | 175,280,000 | 31,400,683 | 143,879,317 |
| Safety and Security Improvements | 1,850,000 | | 1,850,000 |
| Public Recreation/Public Service Improvements | 150,798,586 | 40,265,335 | 110,533,251 |
| Financing Costs | 84,600,000 | 55,588,797 | 29,011,203 |
| Administration Costs | 5,665,529 | 7,361,563 | (1,696,034) |
| Creation Costs | 600,000 | 221,672 | 378,328 |
| **Total Non-Educational Project Costs** | $ 510,194,115 | $ 233,300,162 | $ 276,893,953 |
| **Education Project Costs** | 5,572,812 | 5,619,320 | (46,508) |
| **Total Non-Educational Project Costs and Education Project Costs** | $ 515,766,927 | $ 238,919,482 | $ 276,847,445 |

DRAFT SUBJECT TO CHANGE

See accompanying independent auditor's report.

# UPPER KIRBY REDEVELOPMENT AUTHORITY

## OTHER SUPPLEMENTARY INFORMATION

## JUNE 30, 2026

DRAFT SUBJECT TO CHANGE

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## BOARD MEMBERS, KEY PERSONNEL AND CONSULTANTS
## JUNE 30, 2026

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

Authority Telephone Number - (713) 524-8000

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

DRAFT SUBJECT TO CHANGE

See accompanying independent auditor's report.

# *McCall Gibson Swedlund Barfoot Ellis PLLC*

*Certified Public Accountants*

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

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


September 16, 2026

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

We have audited the financial statements of the governmental activities and each major fund of Upper Kirby Redevelopment Authority (the "Authority") for the year ended June 30, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated September 17, 2025. Professional standards also require that we communicate to you the following information related to our audit. For the purposes of this letter, the term "management" refers to the Board of Directors and/or Authority consultants.

Significant Audit Findings

*Qualitative Aspects of Accounting Practices*

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

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

*Difficulties Encountered in Performing the Audit*

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

*Corrected and Uncorrected Misstatements*

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

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated September 16, 2026.

DRAFT SUBJECT TO CHANGE

*Disagreements with Management*

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

*Management Consultations with Other Independent Accountants*

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

*Other Audit Findings or Issues*

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

Other Matters

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

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

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

Restriction on Use

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

Sincerely,

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

DRAFT SUBJECT TO CHANGE

# UPPER KIRBY REDEVELOPMENT AUTHORITY
## CITY OF HOUSTON, TEXAS
## SEPTEMBER 16, 2026

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

Ladies and Gentlemen:

This representation letter is provided in connection with your audit of the financial statements of Upper Kirby Redevelopment Authority (the "Authority"), which comprise the respective financial position of the governmental activities and each major fund as of June 30, 2026, and the respective changes in financial position for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

We confirm, to the best of our knowledge and belief, as of September 16, 2026, the following representations made to you during your audit.

**Financial Statements**

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 17, 2025, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.

2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.

3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5) The methods, significant assumptions and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.

6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.

7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.

8) The effects of uncorrected misstatements, if any, are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements, if any, are attached to the representation letter.

9) The effects of all known actual or possible litigation, claims, and assessments, if any, have been accounted for and disclosed in accordance with U.S. GAAP.

10) Guarantees, whether written or oral, under which the Authority is contingently liable, if any, have been properly recorded or disclosed.

**Information Provided**

11) We have provided you with:

    a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.

    b) Additional information that you have requested from us for the purpose of the audit.

    c) Unrestricted access to persons within the Authority from whom you determined it necessary to obtain audit evidence.

    d) Minutes of the meetings of the Authority or summaries of actions of recent meetings for which minutes have not yet been prepared.

12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14) We have no knowledge of any fraud or suspected fraud that affects the Authority and involves -

- Management,
- Employees who have significant roles in internal control, or
- Others where the fraud could have a material effect on the financial statements.

15) We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority's financial statements communicated by employees, former employees, regulators, or others.

16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.

17) We are not aware of any pending or threatened litigation, claims or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulted a lawyer concerning such litigation, claims, or assessments.

18) We have disclosed to you the names of the Authority's related parties and all the related party relationships and transactions, including any side agreements.

**Government-specific**

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

20) We have taken timely and appropriate steps to remedy identified and suspected fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements that you have reported to us, if any.

21) We have a process to track the status of audit findings and recommendations, if any.

22) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.

23) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.

24) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report as needed.

25) The Authority has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.

26) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.

27) We have appropriately identified, measured, recognized, recorded, and/or disclosed the following (if applicable): all leases in accordance with GASB Statement No. 87; conduit debt obligations and/or certain arrangements with conduit debt obligations in accordance with GASB Statement No. 91; public-private and public-public partnerships and availability payment arrangements in accordance with GASB Statement No. 94; subscription-based information technology arrangements in accordance with GASB Statement No. 96; and compensated absences and other salary-related payments in accordance with GASB Statement No. 101.

28) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.

29) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

30) As part of your audit, you assisted with preparation of the financial statements and disclosures and depreciation schedule. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures and depreciation schedule.

31) The Authority has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

32) The Authority has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

33) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.

34) There are no fiduciary activities required to be disclosed in the financial statements in accordance with GASB Statement No. 84, as amended.

35) The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34, as amended.

36) All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

37) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.

38) Investments, derivative instrument transactions, and land and other real estate held by endowments are properly valued.

39) Provisions for uncollectible receivables have been properly identified and recorded.

40) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

41) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.

42) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

43) Special and extraordinary items (unusual items or infrequent items after implementing GASB Statement No. 103), if any, are appropriately classified and reported.

44) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.

45) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.

46) The Authority did not meet the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.

47) We have appropriately disclosed the Authority's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.

48) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

49) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

50) With respect to the supplementary information required by the City of Houston, Texas,

    a) We acknowledge our responsibility for presenting this information in accordance with accounting principles generally accepted in the United States of America, and we believe this information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of this information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

    b) If this information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

## UPPER KIRBY REDEVELOPMENT AUTHORITY

Signatures of the Board of Directors

_____ _____

_____ _____

_____ _____

_____

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**August 31, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,023,109.66 |
| TexPool | | 55,717,169.56 |
| **Total General Fund** | **$** | **56,740,279.22** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,442,427.79 |
| **Total Capital Projects Fund** | **$** | **2,442,427.79** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 758,205.81 |
| TxPool - Tax Exempt | | 2,816,962.54 |
| **Total Debt Service Fund** | **$** | **3,575,168.35** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

Accrual Basis

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### August 2026

| | August 26 | Jul - Aug 26 | PY Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 80,949.00 | 161,898.00 | 971,388.00 | 17% |
| **Interest Income** | 173,977.81 | 346,199.33 | 750,000.00 | 46% |
| **Rent Income** | 39,400.00 | 78,800.00 | 465,600.00 | 17% |
| **Increment Revenue** | 0.00 | 0.00 | 17,413,514.00 | 0% |
| **Total Income** | 294,326.81 | 586,897.33 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 19,610.00 | 117,660.00 | 17% |
| **Levy Park Operations** | 80,949.00 | 161,898.00 | 971,388.00 | 17% |
| **Office** | 1,060.00 | 2,120.00 | 12,440.00 | 17% |
| **Other Office** | 140.00 | 280.00 | 1,200.00 | 23% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 3,710.00 | 22,260.00 | 17% |
| **Audit** | 0.00 | 0.00 | 17,500.00 | 0% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | 0.00 | -73.47 | 6,000.00 | -1% |
| **Property Tax Consultant** | 0.00 | 0.00 | 5,000.00 | 0% |
| **Planning Consultant** | 0.00 | 0.00 | 25,000.00 | 0% |
| **Legal Fees** | 0.00 | 855.00 | 170,000.00 | 1% |
| **Total Professional Fees** | 1,855.00 | 4,491.53 | 209,760.00 | |
| **Rent** | 37,100.00 | 74,200.00 | 447,600.00 | 17% |
| **Total Expense** | 130,909.00 | 262,599.53 | 1,757,868.00 | |
| **Net Ordinary Income** | 163,417.81 | 324,297.80 | 429,120.00 | |
| **Net Income** | **163,417.81** | **324,297.80** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### Aug 2026

| | Aug 26 | Jul - Aug 26 | PY Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 7,604.82 | 15,126.19 | 80,000.00 | 19% |
| **Total Income** | 7,604.82 | 15,126.19 | 80,000.00 | |
| **Gross Profit** | 7,604.82 | 15,126.19 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 0.00 | 1,000.00 | 0% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 0.00 | 1,000.00 | 0% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 0.00 | 0.00 | 10,000.00 | 0% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | 0.00 | 0.00 | 0.00 | 0% |
| **Total 6914.00 · Shepherd Drainage** | 0.00 | 0.00 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 0.00 | 0.00 | 562,000.00 | 0% |
| **Total 6917.00 · Civic Center** | 0.00 | 0.00 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | | | | |
| **6918.01 · Design** | 0.00 | 239,134.94 | 800,000.00 | 30% |
| **6922.00 - Bissonnett Reconstruction** | | | | |
| **6918.01 · Design** | 0.00 | 70,031.60 | 900,000.00 | 8% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 0.00 | 0.00 | 8,250,000.00 | 0% |
| **Total 6920.00 · West Alabama Reconstruction** | 0.00 | 0.00 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | 0.00 | 309,166.54 | 12,582,000.00 | |
| **Total Expense** | 0.00 | 309,166.54 | 12,584,000.00 | |
| **Net Ordinary Income** | 7,604.82 | -294,040.35 | -12,504,000.00 | |
| **Net Income** | **7,604.82** | **-294,040.35** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### August 2026

| | Aug 26 | Jul - Aug 26 | PY Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 11,131.68 | 22,141.27 | 75,000.00 | 30% |
| **Total Income** | 11,131.68 | 22,141.27 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 0.00 | 0.00 | 150,000.00 | 0% |
| **6150.00 · Interest Expense - Tax Exempt** | 0.00 | 0.00 | 387,777.00 | 0% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 0.00 | 619,234.00 | 0% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 0.00 | 2,380,765.97 | 0% |
| **Total Expense** | 0.00 | 0.00 | 3,537,776.97 | |
| **Net Ordinary Income** | 11,131.68 | 22,141.27 | -3,462,776.97 | |
| **Net Income** | **11,131.68** | **22,141.27** | **-3,462,776.97** | |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**July 31, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,210,481.05 |
| TexPool | | 55,742,189.75 |
| **Total General Fund** | **$** | **56,952,670.80** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,434,822.97 |
| **Total Capital Projects Fund** | **$** | **2,434,822.97** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 755,845.07 |
| TxPool - Tax Exempt | | 2,808,191.60 |
| **Total Debt Service Fund** | **$** | **3,564,036.67** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

Accrual Basis

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### July 2026

| | July 26 | Jul - July 26 | PY Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 80,949.00 | 80,949.00 | 971,388.00 | 8% |
| **Interest Income** | 172,221.52 | 172,221.52 | 750,000.00 | 23% |
| **Rent Income** | 39,400.00 | 39,400.00 | 465,600.00 | 8% |
| **Increment Revenue** | 0.00 | 0.00 | 17,413,514.00 | 0% |
| **Total Income** | 292,570.52 | 292,570.52 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 9,805.00 | 117,660.00 | 8% |
| **Levy Park Operations** | 80,949.00 | 80,949.00 | 971,388.00 | 8% |
| **Office** | 1,060.00 | 1,060.00 | 12,440.00 | 9% |
| **Other Office** | 140.00 | 140.00 | 1,200.00 | 12% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 1,855.00 | 22,260.00 | 8% |
| **Audit** | 0.00 | 0.00 | 17,500.00 | 0% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | -73.47 | -73.47 | 6,000.00 | -1% |
| **Property Tax Consultant** | 0.00 | 0.00 | 5,000.00 | 0% |
| **Planning Consultant** | 0.00 | 0.00 | 25,000.00 | 0% |
| **Legal Fees** | 855.00 | 855.00 | 170,000.00 | 1% |
| **Total Professional Fees** | 2,636.53 | 2,636.53 | 209,760.00 | |
| **Rent** | 37,100.00 | 37,100.00 | 447,600.00 | 8% |
| **Total Expense** | 131,690.53 | 131,690.53 | 1,757,868.00 | |
| **Net Ordinary Income** | 160,879.99 | 160,879.99 | 429,120.00 | |
| **Net Income** | **160,879.99** | **160,879.99** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### July 2026

| | July 26 | Jul - July 26 | PY Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 7,521.37 | 7,521.37 | 80,000.00 | 9% |
| **Total Income** | 7,521.37 | 7,521.37 | 80,000.00 | |
| **Gross Profit** | 7,521.37 | 7,521.37 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 0.00 | 1,000.00 | 0% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 0.00 | 1,000.00 | 0% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 0.00 | 0.00 | 10,000.00 | 0% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | 0.00 | 0.00 | 0.00 | 0% |
| **Total 6914.00 · Shepherd Drainage** | 0.00 | 0.00 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 0.00 | 0.00 | 562,000.00 | 0% |
| **Total 6917.00 · Civic Center** | 0.00 | 0.00 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | | | | |
| **6918.01 · Design** | 239,134.94 | 239,134.94 | 800,000.00 | 30% |
| **6922.00 - Bissonnett Reconstruction** | | | | |
| **6918.01 · Design** | 70,031.60 | 70,031.60 | 900,000.00 | 8% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 0.00 | 0.00 | 8,250,000.00 | 0% |
| **Total 6920.00 · West Alabama Reconstruction** | 0.00 | 0.00 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | 309,166.54 | 309,166.54 | 12,582,000.00 | |
| **Total Expense** | 309,166.54 | 309,166.54 | 12,584,000.00 | |
| **Net Ordinary Income** | -301,645.17 | -301,645.17 | -12,504,000.00 | |
| **Net Income** | **-301,645.17** | **-301,645.17** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### July 2026

| | July 26 | Jul - July 26 | PY Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 11,009.59 | 11,009.59 | 75,000.00 | 15% |
| **Total Income** | 11,009.59 | 11,009.59 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 0.00 | 0.00 | 150,000.00 | 0% |
| **6150.00 · Interest Expense - Tax Exempt** | 0.00 | 0.00 | 387,777.00 | 0% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 0.00 | 619,234.00 | 0% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 0.00 | 2,380,765.97 | 0% |
| **Total Expense** | 0.00 | 0.00 | 3,537,776.97 | |
| **Net Ordinary Income** | 11,009.59 | 11,009.59 | -3,462,776.97 | |
| **Net Income** | **11,009.59** | **11,009.59** | **-3,462,776.97** | |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**June 30, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,505,584.96 |
| TexPool | | 55,607,068.23 |
| **Total General Fund** | **$** | **57,112,653.19** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,427,301.60 |
| **Total Capital Projects Fund** | **$** | **2,427,301.60** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 753,510.20 |
| TxPool - Tax Exempt | | 2,799,516.88 |
| **Total Debt Service Fund** | **$** | **3,553,027.08** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### June 2026

Accrual Basis

| | June 26 | Jul - June 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 37,086.50 | 971,388.00 | 971,388.00 | 100% |
| **Interest Income** | 117,365.12 | 1,589,149.00 | 750,000.00 | 212% |
| **Rent Income** | 39,400.00 | 467,362.27 | 465,600.00 | 100% |
| **Increment Revenue** | 16,872,405.73 | 16,872,405.73 | 17,413,514.00 | 97% |
| **Total Income** | 17,066,257.35 | 19,900,305.00 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 115,440.00 | 117,660.00 | 98% |
| **Levy Park Operations** | 161,898.00 | 971,388.00 | 971,388.00 | 100% |
| **Office** | 1,060.00 | 12,480.00 | 12,440.00 | 100% |
| **Other Office** | 140.00 | 2,012.33 | 1,200.00 | 168% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 21,840.00 | 22,260.00 | 98% |
| **Audit** | 0.00 | 17,250.00 | 17,500.00 | 99% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | 0.00 | 1,473.62 | 6,000.00 | 25% |
| **Property Tax Consultant** | 525.00 | 5,125.00 | 5,000.00 | 103% |
| **Planning Consultant** | 735.00 | 3,858.75 | 25,000.00 | 15% |
| **Legal Fees** | 71,449.84 | 198,357.93 | 170,000.00 | 117% |
| **Total Professional Fees** | 74,564.84 | 247,905.30 | 209,760.00 | |
| **Rent** | 37,100.00 | 434,962.27 | 447,600.00 | 97% |
| **Total Expense** | 284,567.84 | 1,784,187.90 | 1,757,868.00 | |
| **Net Ordinary Income** | 16,781,689.51 | 18,116,117.10 | 429,120.00 | |
| **Net Income** | **16,781,689.51** | **18,116,117.10** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### June 2026

| | June 26 | Jul - June 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 7,254.00 | 92,776.79 | 80,000.00 | 116% |
| **Total Income** | 7,254.00 | 92,776.79 | 80,000.00 | |
| **Gross Profit** | 7,254.00 | 92,776.79 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 10,072.64 | 10,072.64 | 10,000.00 | 101% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | -669,432.26 | 193,359.68 | 0.00 | #DIV/0! |
| **Total 6914.00 · Shepherd Drainage** | -669,432.26 | 193,359.68 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 0.00 | 641,158.46 | 562,000.00 | 114% |
| **Total 6917.00 · Civic Center** | 0.00 | 641,158.46 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | 24,154.53 | 24,154.53 | 800,000.00 | 3% |
| **6922.00 - Bissonnett Reconstruction** | 57,099.20 | 77,923.40 | 900,000.00 | 9% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 9,525.00 | 314,202.64 | 8,250,000.00 | 4% |
| **Total 6920.00 · West Alabama Reconstruction** | 9,525.00 | 314,202.64 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | -568,580.89 | 1,260,871.35 | 12,582,000.00 | |
| **Total Expense** | -568,580.89 | 1,262,591.35 | 12,584,000.00 | |
| **Net Ordinary Income** | 575,834.89 | -1,169,814.56 | -12,504,000.00 | |
| **Net Income** | **575,834.89** | **-1,169,814.56** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### June 2026

| | June 26 | Jul - June 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 10,588.08 | 148,265.56 | 75,000.00 | 198% |
| **Total Income** | 10,588.08 | 148,265.56 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 0.00 | 153,131.14 | 150,000.00 | 102% |
| **6150.00 · Interest Expense - Tax Exempt** | 0.00 | 384,646.01 | 387,777.00 | 99% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 619,234.00 | 619,234.00 | 100% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 2,380,765.97 | 2,380,765.97 | 100% |
| **Total Expense** | 0.00 | 3,537,777.12 | 3,537,776.97 | |
| **Net Ordinary Income** | 10,588.08 | -3,389,511.56 | -3,462,776.97 | |
| **Net Income** | **10,588.08** | **-3,389,511.56** | **-3,462,776.97** | |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**May 31, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,619,858.38 |
| TexPool | | 38,699,176.26 |
| **Total General Fund** | **$** | **40,319,034.64** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,420,047.60 |
| **Total Capital Projects Fund** | **$** | **2,420,047.60** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 740,813.42 |
| TxPool - Tax Exempt | | 2,791,150.43 |
| **Total Debt Service Fund** | **$** | **3,531,963.85** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

Accrual Basis

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### May 2026

| | May 26 | Jul - May 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 80,949.00 | 934,301.50 | 971,388.00 | 96% |
| **Interest Income** | 119,021.08 | 1,471,783.88 | 750,000.00 | 196% |
| **Rent Income** | 39,400.00 | 427,962.27 | 465,600.00 | 92% |
| **Total Income** | 239,370.08 | 2,834,047.65 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 105,635.00 | 117,660.00 | 90% |
| **Levy Park Operations** | 80,949.00 | 809,490.00 | 971,388.00 | 83% |
| **Office** | 1,060.00 | 11,420.00 | 12,440.00 | 92% |
| **Other Office** | 140.00 | 1,872.33 | 1,200.00 | 156% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 19,985.00 | 22,260.00 | 90% |
| **Audit** | 0.00 | 17,250.00 | 17,500.00 | 99% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | -689.69 | 1,473.62 | 6,000.00 | 25% |
| **Property Tax Consultant** | 0.00 | 4,600.00 | 5,000.00 | 92% |
| **Planning Consultant** | 1,653.75 | 3,123.75 | 25,000.00 | 12% |
| **Legal Fees** | 1,356.75 | 126,908.09 | 170,000.00 | 75% |
| **Total Professional Fees** | 4,175.81 | 173,340.46 | 209,760.00 | |
| **Rent** | 37,100.00 | 397,862.27 | 447,600.00 | 89% |
| **Total Expense** | 133,229.81 | 1,499,620.06 | 1,757,868.00 | |
| **Net Ordinary Income** | 106,140.27 | 1,334,427.59 | 429,120.00 | |
| **Net Income** | **106,140.27** | **1,334,427.59** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### May 2026

| | May 26 | Jul - May 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 7,426.01 | 85,522.79 | 80,000.00 | 107% |
| **Total Income** | 7,426.01 | 85,522.79 | 80,000.00 | |
| **Gross Profit** | 7,426.01 | 85,522.79 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 0.00 | 0.00 | 10,000.00 | 0% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | 0.00 | 862,791.94 | 0.00 | #DIV/0! |
| **Total 6914.00 · Shepherd Drainage** | 0.00 | 862,791.94 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 0.00 | 641,158.46 | 562,000.00 | 114% |
| **Total 6917.00 · Civic Center** | 0.00 | 641,158.46 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | 0.00 | 0.00 | 800,000.00 | 0% |
| **6922.00 - Bissonnett Reconstruction** | 20,824.20 | 20,824.20 | 900,000.00 | 2% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 77,493.48 | 304,677.64 | 8,250,000.00 | 4% |
| **Total 6920.00 · West Alabama Reconstruction** | 77,493.48 | 304,677.64 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | 98,317.68 | 1,829,452.24 | 12,582,000.00 | |
| **Total Expense** | 98,317.68 | 1,831,172.24 | 12,584,000.00 | |
| **Net Ordinary Income** | -90,891.67 | -1,745,649.45 | -12,504,000.00 | |
| **Net Income** | **-90,891.67** | **-1,745,649.45** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### May 2026

| | May 26 | Jul - May 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 11,519.31 | 137,677.48 | 75,000.00 | 184% |
| **Total Income** | 11,519.31 | 137,677.48 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 70,050.71 | 153,131.14 | 150,000.00 | 102% |
| **6150.00 · Interest Expense - Tax Exempt** | 175,958.53 | 384,646.01 | 387,777.00 | 99% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 619,234.00 | 619,234.00 | 100% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 2,380,765.97 | 2,380,765.97 | 100% |
| **Total Expense** | 246,009.24 | 3,537,777.12 | 3,537,776.97 | |
| **Net Ordinary Income** | -234,489.93 | -3,400,099.64 | -3,462,776.97 | |
| **Net Income** | **-234,489.93** | **-3,400,099.64** | **-3,462,776.97** | |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**April 30, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,466,327.19 |
| TexPool | | 38,779,153.18 |
| **Total General Fund** | **$** | **40,245,480.37** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,412,621.59 |
| **Total Capital Projects Fund** | **$** | **2,412,621.59** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 808,396.91 |
| TxPool - Tax Exempt | | 2,958,056.87 |
| **Total Debt Service Fund** | **$** | **3,766,453.78** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

Accrual Basis

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### April 2026

| | Apr 26 | Jul - Apr 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 124,811.50 | 853,352.50 | 971,388.00 | 88% |
| **Interest Income** | 116,265.14 | 1,352,836.49 | 750,000.00 | 180% |
| **Rent Income** | 39,400.00 | 388,562.27 | 465,600.00 | 83% |
| **Total Income** | 280,476.64 | 2,594,751.26 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 95,830.00 | 117,660.00 | 81% |
| **Levy Park Operations** | 80,949.00 | 809,490.00 | 971,388.00 | 83% |
| **Office** | 1,060.00 | 10,360.00 | 12,440.00 | 83% |
| **Other Office** | 140.00 | 1,732.33 | 1,200.00 | 144% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 18,130.00 | 22,260.00 | 81% |
| **Audit** | 0.00 | 17,250.00 | 17,500.00 | 99% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | 0.00 | 2,237.00 | 6,000.00 | 37% |
| **Property Tax Consultant** | 0.00 | 4,600.00 | 5,000.00 | 92% |
| **Planning Consultant** | 367.50 | 1,470.00 | 25,000.00 | 6% |
| **Legal Fees** | 4,327.50 | 125,551.34 | 170,000.00 | 74% |
| **Total Professional Fees** | 6,550.00 | 169,238.34 | 209,760.00 | |
| **Rent** | 37,100.00 | 360,762.27 | 447,600.00 | 81% |
| **Total Expense** | 135,604.00 | 1,447,412.94 | 1,757,868.00 | |
| **Net Ordinary Income** | 144,872.64 | 1,147,338.32 | 429,120.00 | |
| **Net Income** | **144,872.64** | **1,147,338.32** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### April 2026

| | Apr 26 | Jul - Apr 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 7,233.14 | 78,096.78 | 80,000.00 | 98% |
| **Total Income** | 7,233.14 | 78,096.78 | 80,000.00 | |
| **Gross Profit** | 7,233.14 | 78,096.78 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 0.00 | 0.00 | 10,000.00 | 0% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | -7,915.89 | 862,791.94 | 0.00 | #DIV/0! |
| **Total 6914.00 · Shepherd Drainage** | -7,915.89 | 862,791.94 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 0.00 | 641,158.46 | 562,000.00 | 114% |
| **Total 6917.00 · Civic Center** | 0.00 | 641,158.46 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | 0.00 | 0.00 | 800,000.00 | 0% |
| **6922.00 - Bissonnett Reconstruction** | 0.00 | 0.00 | 900,000.00 | 0% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 0.00 | 227,184.16 | 8,250,000.00 | 3% |
| **Total 6920.00 · West Alabama Reconstruction** | 0.00 | 227,184.16 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | -7,915.89 | 1,731,134.56 | 12,582,000.00 | |
| **Total Expense** | -7,915.89 | 1,732,854.56 | 12,584,000.00 | |
| **Net Ordinary Income** | 15,149.03 | -1,654,757.78 | -12,504,000.00 | |
| **Net Income** | **15,149.03** | **-1,654,757.78** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### April 2026

| | Apr 26 | Jul - Apr 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 11,291.99 | 126,158.17 | 75,000.00 | 168% |
| **Total Income** | 11,291.99 | 126,158.17 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 0.00 | 83,080.43 | 150,000.00 | 55% |
| **6150.00 · Interest Expense - Tax Exempt** | 0.00 | 208,687.48 | 387,777.00 | 54% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 619,234.00 | 619,234.00 | 100% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 2,380,765.97 | 2,380,765.97 | 100% |
| **Total Expense** | 0.00 | 3,291,767.88 | 3,537,776.97 | |
| **Net Ordinary Income** | 11,291.99 | -3,165,609.71 | -3,462,776.97 | |
| **Net Income** | **11,291.99** | **-3,165,609.71** | **-3,462,776.97** | |

# Upper Kirby Redevelopment Authority

6/12/2026 7:19 PM

Register: UKRA PNC Bank (BBVA)

From 04/01/2026 through 04/30/2026

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|---|---|---|---|---|---|---|---|---|
| 04/02/2026 | 5371 | Sanford & Kuhl | Accounts Payable | February 2026 ... | 7,987.50 | X | | 1,444,955.60 |
| 04/02/2026 | 5373 | Upper Kirby Manage... | Accounts Payable | Management F... | 12,720.00 | X | | 1,432,235.60 |
| 04/09/2026 | | | -split- | April 2026 Rent | | X | 39,400.00 | 1,471,635.60 |
| 04/09/2026 | | | Ground Lease Revenue | Madera Reside... | | X | 43,862.50 | 1,515,498.10 |
| 04/10/2026 | | | Ground Lease Revenue | Madera Reside... | | X | 43,862.50 | 1,559,360.60 |
| 04/23/2026 | | | Ground Lease Revenue | KG Office Ven... | | X | 37,086.50 | 1,596,447.10 |
| 04/30/2026 | | | Other Office | Service Charge | 140.00 | X | | 1,596,307.10 |
| 04/30/2026 | 5374 | Sanford & Kuhl | Accounts Payable | | 3,426.25 | X | | 1,592,880.85 |
| 04/30/2026 | 5375 | Upper Kirby Manage... | Accounts Payable | Management F... | 12,720.00 | X | | 1,580,160.85 |
| 04/30/2026 | 5376 | Lockwood, Andrews ... | Transfer To/From CPF ... | | 113,833.66 | X | | 1,466,327.19 |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**March 31, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,452,943.10 |
| TexPool | | 38,699,988.04 |
| **Total General Fund** | **$** | **40,152,931.14** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,405,388.45 |
| **Total Capital Projects Fund** | **$** | **2,405,388.45** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 805,973.30 |
| TxPool - Tax Exempt | | 2,949,188.49 |
| **Total Debt Service Fund** | **$** | **3,755,161.79** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

Accrual Basis

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### March 2026

| | Mar 26 | Jul - Mar 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 80,949.00 | 728,541.00 | 971,388.00 | 75% |
| **Interest Income** | 120,399.68 | 1,236,571.35 | 750,000.00 | 165% |
| **Rent Income** | 39,400.00 | 349,162.27 | 465,600.00 | 75% |
| **Total Income** | 240,748.68 | 2,314,274.62 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 86,025.00 | 117,660.00 | 73% |
| **Insurance** | 0.00 | 2,237.00 | | |
| **Levy Park Operations** | 80,949.00 | 728,541.00 | 971,388.00 | 75% |
| **Office** | 1,060.00 | 9,300.00 | 12,440.00 | 75% |
| **Other Office** | 140.00 | 1,592.33 | 1,200.00 | 133% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 16,275.00 | 22,260.00 | 73% |
| **Audit** | 0.00 | 17,250.00 | 17,500.00 | 99% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | 0.00 | 0.00 | 6,000.00 | 0% |
| **Property Tax Consultant** | 0.00 | 4,600.00 | 5,000.00 | 92% |
| **Planning Consultant** | 0.00 | 1,102.50 | 25,000.00 | 4% |
| **Legal Fees** | 1,728.75 | 121,223.84 | 170,000.00 | 71% |
| **Total Professional Fees** | 3,583.75 | 160,451.34 | 209,760.00 | |
| **Rent** | 37,100.00 | 323,662.27 | 447,600.00 | 72% |
| **Total Expense** | 132,637.75 | 1,311,808.94 | 1,757,868.00 | |
| **Net Ordinary Income** | 108,110.93 | 1,002,465.68 | 429,120.00 | |
| **Net Income** | **108,110.93** | **1,002,465.68** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### March 2026

| | Mar 26 | Jul - Mar 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 7,479.10 | 70,863.64 | 80,000.00 | 89% |
| **Total Income** | 7,479.10 | 70,863.64 | 80,000.00 | |
| **Gross Profit** | 7,479.10 | 70,863.64 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 0.00 | 0.00 | 10,000.00 | 0% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | 0.00 | 870,707.83 | 0.00 | #DIV/0! |
| **Total 6914.00 · Shepherd Drainage** | 0.00 | 870,707.83 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 5,608.00 | 641,158.46 | 562,000.00 | 114% |
| **Total 6917.00 · Civic Center** | 5,608.00 | 641,158.46 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | 0.00 | 0.00 | 800,000.00 | 0% |
| **6922.00 - Bissonnett Reconstruction** | 0.00 | 0.00 | 900,000.00 | 0% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 0.00 | 227,184.16 | 8,250,000.00 | 3% |
| **Total 6920.00 · West Alabama Reconstruction** | 0.00 | 227,184.16 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | 5,608.00 | 1,739,050.45 | 12,582,000.00 | |
| **Total Expense** | 5,608.00 | 1,740,770.45 | 12,584,000.00 | |
| **Net Ordinary Income** | 1,871.10 | -1,669,906.81 | -12,504,000.00 | |
| **Net Income** | **1,871.10** | **-1,669,906.81** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### March 2026

| | Mar 26 | Jul - Mar 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 11,676.00 | 114,866.18 | 75,000.00 | 153% |
| **Total Income** | 11,676.00 | 114,866.18 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 0.00 | 83,080.43 | 150,000.00 | 55% |
| **6150.00 · Interest Expense - Tax Exempt** | 0.00 | 208,687.48 | 387,777.00 | 54% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 619,234.00 | 619,234.00 | 100% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 2,380,765.97 | 2,380,765.97 | 100% |
| **Total Expense** | 0.00 | 3,291,767.88 | 3,537,776.97 | |
| **Net Ordinary Income** | 11,676.00 | -3,176,901.70 | -3,462,776.97 | |
| **Net Income** | **11,676.00** | **-3,176,901.70** | **-3,462,776.97** | |

# Upper Kirby Redevelopment Authority

Register: UKRA PNC Bank (BBVA)

From 03/01/2026 through 03/31/2026

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|---|---|---|---|---|---|---|---|---|
| 03/05/2026 | 5365 | Hayden Paving, LLC | Transfer To/From CPF ... | Restripe with st... | 1,170.00 | X | | 1,544,871.34 |
| 03/05/2026 | 5366 | Arbitrage Complianc... | Accounts Payable | Arbitrage rebat... | 4,200.00 | X | | 1,540,671.34 |
| 03/12/2026 | | | -split- | March 2026 Rent | | X | 39,400.00 | 1,580,071.34 |
| 03/12/2026 | | | Ground Lease Revenue | KG Office Ven... | | X | 37,086.50 | 1,617,157.84 |
| 03/12/2026 | 5367 | Upper Kirby Manage... | Accounts Payable | Legal fees - No... | 42,361.80 | X | | 1,574,796.04 |
| 03/12/2026 | 5368 | Upper Kirby Manage... | Accounts Payable | Legal fees - Jul... | 47,096.94 | X | | 1,527,699.10 |
| 03/12/2026 | 5369 | Gunda Corporation | Transfer To/From CPF ... | Invoices 17021... | 100,150.50 | X | | 1,427,548.60 |
| 03/19/2026 | | | Ground Lease Revenue | Madera Reside... | | X | 43,862.50 | 1,471,411.10 |
| 03/26/2026 | 5370 | fun abounds, Inc. | Transfer To/From CPF ... | Levy Park Play... | 5,608.00 | X | | 1,465,803.10 |
| 03/31/2026 | | | Other Office | Service Charge | 140.00 | X | | 1,465,663.10 |
| 03/31/2026 | 5372 | Upper Kirby Manage... | Accounts Payable | Management F... | 12,720.00 | X | | 1,452,943.10 |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**Summary of Bank and Investment Accounts**
**February 28, 2026**

**GENERAL FUND**

| | | |
|---|---|---|
| PNC Bank | $ | 1,546,041.34 |
| TexPool | | 38,697,637.36 |
| **Total General Fund** | **$** | **40,243,678.70** |

**CAPITAL PROJECTS FUND**

| | | |
|---|---|---|
| TexPool | | 2,397,909.35 |
| **Total Capital Projects Fund** | **$** | **2,397,909.35** |

**DEBT SERVICE FUND**

| | | |
|---|---|---|
| TxPool - Taxable | $ | 803,467.29 |
| TxPool - Tax Exempt | | 2,940,018.50 |
| **Total Debt Service Fund** | **$** | **3,743,485.79** |

**REGIONS BANK LOAN**

| | TAX EXEMPT | TAXABLE | TOTAL LOAN |
|---|---|---|---|
| LOAN AGREEMENT | 32,500,000.00 | 12,500,000.00 | 45,000,000.00 |
| 12/01/2016 Restructured Loan | 35,711,497.00 | 9,288,503.00 | 45,000,000.00 |
| 11/30/2017 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2018 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2019 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2020 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2021 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2022 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2023 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2024 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| 11/30/2025 Principal Payment | (2,380,766.00) | (619,234.00) | (3,000,000.00) |
| Outstanding Loan Balance | 14,284,603.00 | 3,715,397.00 | 18,000,000.00 |
| Balance of Loan Available | $ - | $ - | $ - |

No assurance is provided on these financial statements

Accrual Basis

# Upper Kirby Redevelopment Authority
## Profit & Loss YTD Comparison
### February 2026

| | Feb 26 | Jul - Feb 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **Ground Lease Revenue** | 80,949.00 | 647,592.00 | 971,388.00 | 67% |
| **Interest Income** | 108,989.91 | 1,116,171.67 | 750,000.00 | 149% |
| **Rent Income** | 39,400.00 | 309,762.27 | 465,600.00 | 67% |
| **Total Income** | 229,338.91 | 2,073,525.94 | 2,186,988.00 | |
| **Expense** | | | | |
| **Administrative Fee** | 9,805.00 | 76,220.00 | 117,660.00 | 65% |
| **Insurance** | 2,237.00 | 2,237.00 | | |
| **Levy Park Operations** | 80,949.00 | 647,592.00 | 971,388.00 | 67% |
| **Office** | 1,060.00 | 8,240.00 | 12,440.00 | 66% |
| **Other Office** | 140.00 | 1,452.33 | 1,200.00 | 121% |
| **Professional Fees** | | | | |
| **Accounting** | 1,855.00 | 14,420.00 | 22,260.00 | 65% |
| **Audit** | 0.00 | 17,250.00 | 17,500.00 | 99% |
| **Bond Services/Trustee** | 0.00 | 0.00 | 4,000.00 | 0% |
| **Insurance** | 0.00 | 0.00 | 6,000.00 | 0% |
| **Property Tax Consultant** | 4,200.00 | 4,600.00 | 5,000.00 | 92% |
| **Planning Consultant** | 0.00 | 1,102.50 | 25,000.00 | 4% |
| **Legal Fees** | 97,446.24 | 119,495.09 | 170,000.00 | 70% |
| **Total Professional Fees** | 103,501.24 | 156,867.59 | 209,760.00 | |
| **Rent** | 37,100.00 | 286,562.27 | 447,600.00 | 64% |
| **Total Expense** | 234,792.24 | 1,179,171.19 | 1,757,868.00 | |
| **Net Ordinary Income** | -5,453.33 | 894,354.75 | 429,120.00 | |
| **Net Income** | **-5,453.33** | **894,354.75** | **429,120.00** | |

# Upper Kirby Redevelopment Authority - Capital Projects Fund
## Profit & Loss YTD Comparison
### February 2026

| | Feb 26 | Jul - Feb 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4100.00 · Interest Income** | 6,751.30 | 63,384.54 | 80,000.00 | 79% |
| **Total Income** | 6,751.30 | 63,384.54 | 80,000.00 | |
| **Gross Profit** | 6,751.30 | 63,384.54 | 80,000.00 | |
| **Expense** | | | | |
| **6100.00 · Admin Expense -Tax exempt** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6200.00 · Administrative Exps-Taxable** | 0.00 | 860.00 | 1,000.00 | 86% |
| **6900.00 · Capital Projects** | | | | |
| **6907.00 - Pedestrian Accessibility** | 0.00 | 0.00 | 10,000.00 | 0% |
| **6914.00 · Shepherd Drainage** | | | | |
| **6914.02 · Construction** | 6,260.15 | 870,707.83 | 0.00 | #DIV/0! |
| **Total 6914.00 · Shepherd Drainage** | 6,260.15 | 870,707.83 | 0.00 | |
| **6917.00 · Civic Center** | | | | |
| **6917.02 · Construction - Levy tax exempt** | 0.00 | 635,550.46 | 562,000.00 | 113% |
| **Total 6917.00 · Civic Center** | 0.00 | 635,550.46 | 562,000.00 | |
| **6918.00 - Buffalo Speedway Improvements** | 0.00 | 0.00 | 800,000.00 | 0% |
| **6922.00 - Bissonnett Reconstruction** | 0.00 | 0.00 | 900,000.00 | 0% |
| **6926.00 - Kirby Dr. Improvements** | 0.00 | 0.00 | 2,060,000.00 | 0% |
| **6920.00 · West Alabama Reconstruction** | | | | |
| **6920.01 · Design** | 99,070.50 | 227,184.16 | 8,250,000.00 | 3% |
| **Total 6920.00 · West Alabama Reconstruction** | 99,070.50 | 227,184.16 | 8,250,000.00 | |
| **Total 6900.00 · Capital Projects** | 105,330.65 | 1,733,442.45 | 12,582,000.00 | |
| **Total Expense** | 105,330.65 | 1,735,162.45 | 12,584,000.00 | |
| **Net Ordinary Income** | -98,579.35 | -1,671,777.91 | -12,504,000.00 | |
| **Net Income** | **-98,579.35** | **-1,671,777.91** | **-12,504,000.00** | |

# Upper Kirby Redevelopment Authority - Debt Service Fund
## Profit & Loss YTD Comparison
### February 2026

| | Feb 26 | Jul - Feb 26 | Budget | YTD as % of Budget |
|---|---|---|---|---|
| **Ordinary Income/Expense** | | | | |
| **Income** | | | | |
| **4300.00 · Interest Income** | 12,024.76 | 103,190.18 | 75,000.00 | 138% |
| **Total Income** | 12,024.76 | 103,190.18 | 75,000.00 | |
| **Expense** | | | | |
| **6100.00 · Interest Expense - Taxable** | 0.00 | 83,080.43 | 150,000.00 | 55% |
| **6150.00 · Interest Expense - Tax Exempt** | 0.00 | 208,687.48 | 387,777.00 | 54% |
| **6500.00 · Loan Principal - Taxable** | 0.00 | 619,234.00 | 619,234.00 | 100% |
| **6550.00 · Loan Principal - Tax Exempt** | 0.00 | 2,380,765.97 | 2,380,765.97 | 100% |
| **Total Expense** | 0.00 | 3,291,767.88 | 3,537,776.97 | |
| **Net Ordinary Income** | 12,024.76 | -3,188,577.70 | -3,462,776.97 | |
| **Net Income** | **12,024.76** | **-3,188,577.70** | **-3,462,776.97** | |

# Upper Kirby Redevelopment Authority

6/12/2026 6:45 PM

Register: UKRA PNC Bank (BBVA)

From 02/01/2026 through 02/28/2026

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|---|---|---|---|---|---|---|---|---|
| 02/10/2026 | | | Ground Lease Revenue | Madera Reside... | | X | 43,862.50 | 1,522,241.24 |
| 02/10/2026 | 5357 | Municipal Risk Man... | Accounts Payable | 2026 Arbitrag... | 400.00 | X | | 1,521,841.24 |
| 02/10/2026 | 5358 | TML-IRP | Accounts Payable | TIRZ 19 Insura... | 1,862.00 | X | | 1,519,979.24 |
| 02/11/2026 | | | -split- | February 2026 ... | | X | 39,400.00 | 1,559,379.24 |
| 02/12/2026 | 5359 | SMC Landscape Ser... | Transfer To/From CPF ... | UKRA Shephe... | 155.15 | X | | 1,559,224.09 |
| 02/12/2026 | 5360 | Gunda Corporation | Accounts Payable | Upper Kirby C... | 1,102.50 | X | | 1,558,121.59 |
| 02/12/2026 | 5361 | Texas Mutual Insura... | Accounts Payable | Policy # 00021... | 375.00 | X | | 1,557,746.59 |
| 02/12/2026 | 5362 | Upper Kirby Manage... | Accounts Payable | | 38,160.00 | X | | 1,519,586.59 |
| 02/24/2026 | | | Ground Lease Revenue | KG Office Ven... | | X | 37,086.50 | 1,556,673.09 |
| 02/25/2026 | 5363 | Jose M. Medrano | Transfer To/From CPF ... | Mobilization a... | 3,855.00 | X | | 1,552,818.09 |
| 02/25/2026 | 5364 | Sanford & Kuhl | Accounts Payable | January 2026 ... | 6,636.75 | X | | 1,546,181.34 |
| 02/27/2026 | | | Other Office | Service Charge | 140.00 | X | | 1,546,041.34 |

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**QUARTERLY INVESTMENT REPORT**
**4TH QUARTER FISCAL YEAR 2026**
**APRIL 1, 2026 to**
**JUNE 30, 2026**

| Transaction Date | | General Fund | Capital Project Fund-Tax Exempt | Debt Service Fund-Taxable | Debt Service Fund-Tax Exempt |
|---|---|---|---|---|---|
| | | TexPool | TexPool | TexPool | TexPool |
| 4/1/2026 | Beginning Bal | $ 38,699,988.04 | $ 2,405,388.45 | $ 805,973.30 | $ 2,949,188.49 |
| | | | | | |
| Apr 26 | Withdrawals | (37,100.00) | | | |
| Apr 26 | Deposits | | | | |
| Apr 26 | Interest 3.6586% | 116,265.14 | 7,233.14 | 2,423.61 | 8,868.38 |
| | | | | | |
| May 26 | Withdrawals | (198,998.00) | | (70,050.71) | (175,958.53) |
| May 26 | Deposits | | | | |
| May 26 | Interest 3.6241 % | 119,021.08 | 7,426.01 | 2,467.22 | 9,052.09 |
| | | | | | |
| Jun 26 | Withdrawals | (128,524.15) | | | |
| Jun 26 | Deposits | 17,000,000.00 | | 10,475.15 | |
| Jun 26 | Interest 3.6469% | 117,365.12 | 7,254.00 | 2,221.63 | 8,366.45 |
| | | - | | | |
| **6/30/2026** | **Balance** | **$ 55,688,017.23** | **$ 2,427,301.60** | **$ 753,510.20** | **$ 2,799,516.88** |
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*The investments for the District for the period are in compliance with the Public Funds Investment Act, the District's investment policy and the District's investment strategy.*

Investment Officer: _____

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**QUARTERLY INVESTMENT REPORT**
**3RD QUARTER FISCAL YEAR 2026**
**JANUARY 1, 2026 to**
**MARCH 31, 2026**

| Transaction Date | | General Fund | Capital Project Fund-Tax Exempt | Debt Service Fund-Taxable | Debt Service Fund-Tax Exempt |
|---|---|---|---|---|---|
| | | TexPool | TexPool | TexPool | TexPool |
| 1/1/2026 | Beginning Bal | $ 38,783,802.42 | $ 2,383,647.59 | $ 798,688.57 | $ 2,922,532.46 |
| | | | | | |
| Jan 26 | Withdrawals | (198,998.00) | | | |
| Jan 26 | Deposits | - | | | |
| Jan 26 | Interest 3.7098% | 121,892.03 | 7,510.46 | 2,516.56 | 9,208.38 |
| | | - | | | |
| Feb 26 | Withdrawals | (155,149.00) | | | |
| Feb 26 | Deposits | 37,100.00 | | | |
| Feb 26 | Interest 3.6806% | 108,989.91 | 6,751.30 | 2,262.16 | 8,277.66 |
| | | | | | |
| Mar 26 | Withdrawals | (118,049.00) | | | |
| Mar 26 | Deposits | | | | |
| Mar 26 | Interest 3.6724% | 120,399.68 | 7,479.10 | 2,506.01 | 9,169.99 |
| | | - | | | |
| **3/31/2026** | **Balance** | **$ 38,699,988.04** | **$ 2,405,388.45** | **$ 805,973.30** | **$ 2,949,188.49** |
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*The investments for the District for the period are in compliance with the Public Funds Investment Act, the District's investment policy and the District's investment strategy.*

Investment Officer: _____

**UPPER KIRBY REDEVELOPMENT AUTHORITY**
**QUARTERLY INVESTMENT REPORT**
**2ND QUARTER FISCAL YEAR 2026**
**OCTOBER 1, 2025 to**
**DECEMBER 31, 2025**

| Transaction Date | | General Fund | Capital Project Fund-Tax Exempt | Debt Service Fund-Taxable | Debt Service Fund-Tax Exempt |
|---|---|---|---|---|---|
| | | TexPool | TexPool | TexPool | TexPool |
| 10/1/2025 | Beginning Bal | $ 43,844,781.36 | $ 2,359,860.30 | $ 789,739.87 | $ 2,889,997.03 |
| | | | | | |
| Oct 25 | Withdrawals | (37,300.00) | | | |
| Oct 25 | Deposits | - | | | |
| Oct 25 | Interest 4.1418% | 154,139.48 | 8,301.28 | 2,778.05 | 10,166.12 |
| | | - | | | |
| Nov 25 | Withdrawals | (3,410,081.43) | | | |
| Nov 25 | Deposits | | | 702,378.99 | 2,589,453.44 |
| Nov 25 | Interest 3.9885% | 139,490.08 | 7,763.42 | 3,518.50 | 12,900.80 |
| | | - | | | |
| Dec 25 | Withdrawals | (2,037,300.00) | | (702,314.43) | (2,589,453.45) |
| Dec 25 | Deposits | - | - | - | - |
| Dec 25 | Interest 3.8270% | 130,072.93 | 7,722.59 | 2,587.59 | 9,468.52 |
| | | - | | | |
| **12/31/2025** | **Balance** | **$ 38,783,802.42** | **$ 2,383,647.59** | **$ 798,688.57** | **$ 2,922,532.46** |
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*The investments for the District for the period are in compliance with the Public Funds Investment Act, the District's investment policy and the District's investment strategy.*

Investment Officer: _____

**CITY OF HOUSTON**
**ECONOMIC DEVELOPMENT DIVISION**
**FISCAL YEAR 2027 BUDGET PROFILE**

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

**PROFILE**

| | | |
|---|---|---|
| **Base Year:** | | 1999 |
| **Base Year Taxable Value:** | $ | 683,628,290 |
| **Projected Taxable Value (TY2026):** | $ | 4,943,883,643 |
| **Current Taxable Value (TY2025):** | $ | 4,761,860,461 |
| **Acres:** | | 838.98 |
| **Administrator (Contact):** | | Travis Younkin |
| **Contact Number:** | | (713) 524-8000 |

**NARRATIVE**

**Zone Purpose:**

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

**PROJECT PLAN**

| | Total Plan | Cumulative Expenses (to 6/30/25) | Variance |
|---|---|---|---|
| **Capital Projects:** | | | |
| Utility System Improvements | $ 91,400,000 | $ 98,462,112 | $ (7,062,112) |
| Traffic Mobility Improvements | 175,280,000 | 30,536,887 | 144,743,113 |
| Safety and Security Improvements | 1,850,000 | - | 1,850,000 |
| Public Recreation/Public Service Improvements | 150,798,586 | 39,624,177 | 111,174,409 |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| **Total Capital Projects** | $ 419,328,586 | $ 168,623,176 | $ 250,705,410 |
| **Affordable Housing** | - | - | - |
| **School & Education/Cultural Facilities** | 5,572,812 | 5,619,320 | (46,508) |
| **Financing Costs** | 84,600,000 | 52,051,020 | 32,548,980 |
| **Administration Costs/ Professional Services** | 5,665,529 | 7,350,940 | (1,685,411) |
| **Creation Costs** | 600,000 | 221,672 | 378,328 |
| **Total Project Plan** | $ 515,766,927 | $ 233,866,128 | $ 281,900,799 |

**DEBT**

| Additional Financial Data | FY2026 Budget | FY2026 Estimate | FY2027 Budget |
|---|---|---|---|
| Debt Service | $ 3,537,777 | $ 3,537,777 | $ 3,455,094 |
| Principal | $ 3,000,000 | $ 3,000,000 | $ 3,000,000 |
| Interest | $ 537,777 | $ 537,777 | $ 455,094 |
| | **Balance as of 6/30/25** | **Projected Balance as of 6/30/26** | **Projected Balance as of 6/30/27** |
| Year End Outstanding (Principal) | | | |
| Bond Debt | $ - | $ - | $ - |
| Bank Loan | $ 21,000,000 | $ 18,000,000 | $ 15,000,000 |
| Line of Credit | $ - | $ - | $ - |
| Developer Agreement | $ - | $ - | $ - |
| Other | $ - | $ - | $ - |

**CITY OF HOUSTON**
**ECONOMIC DEVELOPMENT DIVISION**
**FISCAL YEAR 2027 BUDGET DETAIL**

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

| TIRZ Budget Line Items | FY2026 Budget | FY2026 Estimate | FY2027 Budget |
|---|---|---|---|
| **RESOURCES** | | | |
| | | | |
| RESTRICTED Funds - Capital Projects | 39,026,136 | $ 38,767,155 | 48,181,073 |
| RESTRICTED Funds - General Fund | 5,001,527 | 5,050,000 | 5,066,037 |
| RESTRICTED Funds - Bond Debt Service Reserve | 3,785,825 | 3,640,231 | 3,785,825 |
| RESTRICTED Funds - Ground Lease and Rent Obligations | 1,419,052 | 1,438,750 | 1,419,052 |
| **Beginning Balance** | **$ 49,232,540** | **48,896,136** | **58,451,987** |
| | | | |
| City tax revenue | $ 18,330,015 | 18,258,653 | $ 19,437,639 |
| County tax revenue | - | - | - |
| Community College tax revenue | - | - | - |
| **Incremental property tax revenue** | **$ 18,330,015** | **18,258,653** | **19,437,639** |
| | | | |
| Ground Lease Revenue (Levy Park Area Redevelopment) | $ 971,388 | $ 971,388 | $ 971,388 |
| Rent Revenue (3001 Richmond Sublease) | 469,800 | $ 467,362 | $ 472,800 |
| COH Utility Participation | - | - | - |
| **Miscellaneous revenue** | **$ 1,441,188** | **1,438,750** | **1,444,188** |
| | | | |
| COH TIRZ interest | $ - | $ - | $ - |
| Interest Income - CPF | 80,000 | 92,197 | 80,000 |
| Interest Income - DSF | 75,000 | 148,058 | 75,000 |
| Interest Income - GOF | 750,000 | 1,572,836 | 750,000 |
| **Other Interest Income** | **$ 905,000** | **1,813,091** | **905,000** |
| | | | |
| | $ - | | |
| Grants | 21,000 | $ - | $ 250,000 |
| **Grant Proceeds** | **$ 21,000** | **-** | **250,000** |
| | | | |
| Bank Loan | $ - | $ - | $ - |
| **Proceeds from Bank Loan** | **$ -** | **$ -** | **$ -** |
| | | | |
| | $ - | $ - | $ - |
| **Contract Revenue Bond Proceeds** | **$ -** | **$ -** | **$ -** |
| | | | |
| **TOTAL AVAILABLE RESOURCES** | **69,929,743** | **70,406,630** | **80,488,814** |

**CITY OF HOUSTON**
**ECONOMIC DEVELOPMENT DIVISION**
**FISCAL YEAR 2027 BUDGET DETAIL**

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

| TIRZ Budget Line Items | FY2026 Budget | FY2026 Estimate | FY2027 Budget |
|---|---|---|---|
| **EXPENDITURES** | | | |
| Accounting | $ 22,260 | $ 21,840 | $ 23,596 |
| Administration Salaries & Benefits | 117,660 | 115,440 | 124,720 |
| Auditor | 17,500 | 17,250 | 18,500 |
| Bond Services/Trustee/Financial Advisor | 4,000 | 1,600 | 4,000 |
| Insurance | 6,000 | 6,400 | 7,500 |
| Office Administration | 13,640 | 14,482 | 15,000 |
| **TIRZ Administration and Overhead** | **$ 181,060** | **177,012** | **$ 193,315** |
| Engineering Consultants | $ - | $ - | $ - |
| Legal | 170,000 | 197,094 | 210,000 |
| Property Tax Consultant | 5,000 | 700 | 5,000 |
| Planning Consultants | 25,000 | 2,500 | 25,000 |
| **Program and Project Consultants** | **$ 200,000** | **200,294** | **$ 240,000** |
| **Management consulting services** | **$ 381,060** | **377,306** | **433,315** |
| Capital Expenditures (See CIP Schedule) | 12,582,000 | 1,280,871 | 13,645,000 |
| **TIRZ Capital Expenditures** | **$ 12,582,000** | **1,280,871** | **13,645,000** |
| 3001 Richmond (Marban) | $ 447,664 | $ 434,962 | $ 447,664 |
| Levy Park Conservancy | 971,388 | 971,388 | 971,388 |
| **Developer / Project Reimbursements** | **$ 1,419,052** | **$ 1,406,350** | **$ 1,419,052** |
| Loan debt service | | | |
| Principal | 3,000,000 | 3,000,000 | 3,000,000 |
| Interest | 537,777 | 537,777 | 455,094 |
| **System debt service** | **$ 3,537,777** | **3,537,777** | **3,455,094** |
| **TOTAL PROJECT COSTS** | **17,919,889** | **6,602,304** | **18,952,461** |
| Administration Fees: | | | |
| City | $ 916,501 | 912,933 | 971,882 |
| | - | - | - |
| Municipal Services Charge | 4,439,407 | 4,439,407 | 4,439,407 |
| **Total Transfers** | **$ 5,355,908** | **5,352,340** | **5,411,289** |
| **Total Budget** | **$ 23,275,797** | **$ 11,954,644** | **24,363,750** |
| RESTRICTED Funds - Capital Projects | $ 42,948,991 | $ 54,666,162 | $ 52,420,109 |
| RESTRICTED Funds - General Fund | - | | - |
| RESTRICTED Funds - Bond Debt Service Reserve | 3,704,955 | 3,785,825 | 3,704,955 |
| RESTRICTED Funds - Ground Lease and Rent Obligations | - | - | - |
| **Ending Fund Balance** | **46,653,946** | **58,451,987** | **56,125,064** |
| **Total Budget & Ending Fund Balance** | **$ 69,929,743** | **$ 70,406,631** | **$ 80,488,814** |

Notes:

| Council District | CIP No. | Project | Fiscal Year Planned Appropriations | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Through 2025 | Projected 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
| C | T-1907 | Pedestrian Accessibility | $ 72,423 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 50,000 | 122,423 |
| C, G | T-1912A | Westheimer Drainage System Improvements(Laterals) | $ 29,099,222 | - | - | - | - | - | - | - | 29,099,222 |
| C | T-1913 | Greenbriar Drainage System Improvements | $ 500,175 | - | - | - | - | 150,000 | 2,050,000 | 2,200,000 | 2,700,175 |
| C | T-1914 | Shepherd Drainage System Improvements | $ 29,954,961 | 203,432 | - | - | - | - | - | - | 30,158,393 |
| C | T-1915 | Richmond Paving and Drainage Improvements | $ - | - | - | - | - | - | - | - | - |
| C | T-1917 | Upper Kirby Civic Complex | $ 36,172,469 | 641,158 | - | - | - | - | - | - | 36,813,627 |
| C | T-1918 | Buffalo Speedway Improvements | $ 217,525 | 24,155 | 3,705,000 | 9,605,000 | 7,705,000 | 1,005,000 | - | 22,020,000 | 22,261,680 |
| C | T-1919 | Westpark Improvements - Kirby to Edloe | $ 75,358 | - | - | - | - | - | 100,000 | 100,000 | 175,358 |
| C | T-1920 | West Alabama Reconstruction | $ 2,324,535 | 314,203 | 8,170,000 | 19,920,000 | 8,820,000 | 1,050,000 | - | 37,960,000 | 40,598,738 |
| C | T-1922 | Bissonnet Reconstruction | $ 12,697,029 | 77,923 | 505,000 | 1,305,000 | 5,305,000 | 12,305,000 | 1,105,000 | 20,525,000 | 33,299,952 |
| C | T-1924 | Eastside Reconstruction | $ 3,779,654 | - | - | - | - | - | - | - | 3,779,654 |
| C, G | T-1925 | Public Art | $ 262,545 | - | - | - | - | - | - | - | 262,545 |
| C | T-1926 | Kirby Dr. Improvements - US 59 to Bissonnet | $ - | 20,000 | 1,255,000 | 3,405,000 | 9,580,000 | 3,130,000 | 1,000,000 | 18,370,000 | 18,390,000 |
| 0 | T-1927 | FUTURE CIP PROJECT | $ - | - | - | - | - | - | - | - | - |
| 0 | T-1928 | FUTURE CIP PROJECT | $ - | - | - | - | - | - | - | - | - |
| 0 | T-1929 | FUTURE CIP PROJECT | $ - | - | - | - | - | - | - | - | - |
| C, G | T-1999 | Concrete Panel Replacement/Sidewalk Maintenance | - | - | - | - | - | - | - | - | - |
| **Totals** | | | **115,155,897** | **1,280,871** | **13,645,000** | **34,245,000** | **31,420,000** | **17,650,000** | **4,265,000** | **$ 101,225,000** | **$ 217,661,767** |

* NOTE:
** NOTE:
*** NOTE:

| Source of Funds | Fiscal Year Planned Appropriations | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Through 2025 | Projected 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
| | | | | | | | | | |
| TIRZ Funds | 56,067,655 | 1,202,947 | 13,645,000 | 33,995,000 | 20,720,000 | 11,850,000 | 3,265,000 | 83,475,000 | 140,745,602 |
| City of Houston | - | - | - | - | 3,500,000 | 1,000,000 | - | 4,500,000 | 4,500,000 |
| Grants | 7,267,295 | - | - | 250,000 | 7,200,000 | 4,800,000 | 1,000,000 | 13,250,000 | 20,517,295 |
| Bank Loan | 51,820,947 | - | - | - | - | - | - | - | 51,820,947 |
| Other | - | - | - | - | - | - | - | - | - |
| **Project Total** | **115,155,897** | **1,202,947** | **13,645,000** | **34,245,000** | **31,420,000** | **17,650,000** | **4,265,000** | **101,225,000** | **217,583,844** |

| Pedestrian Accessibility | | City Council District | | Key Map: | 492 | WBS.: | T-1907 |
|---|---|---|---|---|---|---|---|
| | | Location: | C | Geo. Ref.: | | | |
| | | Served: | C | Neighborhood: | 87 | | |

**Description:** 18 Ped Signals, 37 Push Buttons, 47 Ramps, 32 Sidewalk Pads on Bissonnet, Westpark, US 59/Service Road, Richmond, W. Alabama, Buffalo Speedway, Eastside and Wakeforest.

**Justification:** Improvements will increase pedestrian safety, mobility, and accessibility.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | Project Allocation | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | - | $ - | $ - |
| 3 | Design | 60,063 | 10,000 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | $ 50,000 | $ 110,063 |
| 4 | Construction | - | - | - | - | - | - | - | - | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | 12,360 | - | - | - | - | - | - | - | $ - | $ 12,360 |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | 12,360 | - | - | - | - | - | - | - | $ - | $ 12,360 |
| | **Total Allocations** | 72,423 | $ 10,000 | $ - | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 50,000 | $ 122,423 |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | 72,423 | 10,000 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | $ 50,000 | $ 122,423 |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | - | - | $ - | $ - |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | | | | | | | | | $ - | $ - |
| | **Total Funds** | $ 72,423 | $ 10,000 | $ - | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 10,000 | $ 50,000 | $ 122,423 |

*NOTE:

| Greenbriar Drainage System Improvements | | City Council District | | Key Map: | 492 | WBS.: | T-1913 |
|---|---|---|---|---|---|---|---|
| | | Location: | C | Geo. Ref.: | | | |
| | | Served: | C | Neighborhood: | 87 | | |

**Description:** Improvements include replacement of main trunk line, existing laterals, and roadway reconstruction on Greenbriar, W. Alabama, Sul Ross, W. Main, Richmond, and Lexington.

**Justification:** Existing trunk line and storm sewer laterals that lead to trunk line are either undersized or in bad condition.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| Project Allocation | | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Phase** | | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | 150,000 | $ 150,000 | $ 150,000 |
| 3 | Design | 151,535 | | | - | - | - | 150,000 | 1,800,000 | $ 1,950,000 | $ 2,101,535 |
| 4 | Construction | 348,546 | | | - | - | | - | - | $ - | $ 348,546 |
| 5 | Equipment | - | - | - | - | - | | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | | - | - | $ - | $ - |
| 7 | Other | 94 | - | - | - | - | - | - | 100,000 | $ 100,000 | $ 100,094 |
| | | - | - | - | - | - | | - | | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other Sub-Total:** | | 94 | - | - | - | - | - | - | 100,000 | $ 100,000 | $ 100,094 |
| **Total Allocations** | | 500,175 | $ - | $ - | $ - | $ - | $ - | $ 150,000 | $ 2,050,000 | $ 2,200,000 | $ 2,700,175 |
| **Source of Funds** | | | | | | | | | | | |
| TIRZ Funds | | 500,175 | - | - | - | - | - | 150,000 | 2,050,000 | $ 2,200,000 | $ 2,700,175 |
| City of Houston | | - | - | - | - | - | - | - | - | $ - | $ - |
| Grants | | - | - | - | - | | - | - | - | $ - | $ - |
| Bank Loan | | - | - | - | - | - | | | | $ - | $ - |
| Other | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other** | | $ 500,175 | $ - | $ - | $ - | $ - | $ - | $ 150,000 | $ 2,050,000 | $ 2,200,000 | $ 2,700,175 |

*NOTE:

| Shepherd Drainage System Improvements | | City Council District | | Key Map: | 492 | WBS.: | T-1914 |
|---|---|---|---|---|---|---|---|
| | | Location: | C | Geo. Ref.: | | | |
| | | Served: | C | Neighborhood: | 87 | | |

**Description:** A parallel 60" RCP will be constructed, replacement of existing trunk line, laterals, and roadway reconstruction on Shepherd, Harold, Marshall, Richmond, McDuffie, Portsmouth, Norfolk and Lexington.

**Justification:** Existing trunk line and storm sewer laterals that lead to trunk line are either undersized or in bad condition.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| Project Allocation | | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Phase** | | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | 80,632 | | - | - | - | - | - | - | $ - | $ 80,632 |
| 3 | Design | 2,538,570 | - | 10,072 | | - | | | - | $ - | $ 2,548,642 |
| 4 | Construction | 27,301,124 | - | 193,360 | | - | | | - | $ - | $ 27,494,484 |
| 5 | Equipment | - | | - | | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | | - | | - | - | - | - | $ - | $ - |
| 7 | Other | 34,635 | - | - | | - | | | - | $ - | $ 34,635 |
| | | - | - | - | | - | - | - | - | $ - | $ - |
| | | - | - | - | | - | - | - | - | $ - | $ - |
| | | - | - | - | | - | - | - | - | $ - | $ - |
| | | - | - | - | | - | - | - | - | $ - | $ - |
| **Other Sub-Total:** | | 34,635 | - | - | - | - | - | - | - | $ - | $ 34,635 |
| **Total Allocations** | | $ 29,954,961 | $ - | 203,432 | - | - | - | - | $ - | $ - | $ 30,158,393 |
| **Source of Funds** | | | | | | | | | | | |
| TIRZ Funds | | 26,664,444 | - | 203,432 | - | - | - | - | - | $ - | $ 26,867,876 |
| City of Houston | | - | - | - | - | - | - | - | - | $ - | $ - |
| Grants | | 3,290,517 | | | - | - | - | - | - | $ - | $ 3,290,517 |
| Bank Loan | | - | - | - | - | - | - | - | - | $ - | $ - |
| Other | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other** | | $ 29,954,961 | $ - | $ 203,432 | $ - | $ - | $ - | $ - | $ - | $ - | $ 30,158,393 |

*NOTE:

| Richmond Paving and Drainage Improvements | | City Council District | | Key Map: | | WBS.: | T-1915 |
|---|---|---|---|---|---|---|---|
| | | Location: | C | Geo. Ref.: | | | |
| | | Served: | C | Neighborhood: | | | |

**Description:** Paving and Drainage Improvements along Richmond Avenue from Shepherd to Union Pacific Railroad.

**Justification:** Existing roadway and wet utilities are in need of replacement due to condition and age.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2025 | 2026 | 2027 | 2028 | 2029 | Total |
|---|---|---|---|---|---|---|
| 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 | - | - | - | | | | | | $ - | $ - |
| 4 | Construction | - | - | - | | | | | | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other Sub-Total:** | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Total Allocations** | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Source of Funds** | | | | | | | | | | | |
| TIRZ Funds | | - | - | - | - | - | - | - | - | $ - | $ - |
| City of Houston | | - | - | - | - | - | - | - | - | $ - | $ - |
| Grants | | - | - | - | - | - | - | - | - | $ - | $ - |
| Bank Loan | | - | - | - | - | - | - | - | - | $ - | $ - |
| Other | | - | - | - | - | - | - | - | - | | |
| **Other** | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

*NOTE:

| Upper Kirby Civic Complex | City Council District | | Key Map: | | WBS.: | T-1917 |
|---|---|---|---|---|---|---|
| | Location: | C | Geo. Ref.: | | | |
| | Served: | C | Neighborhood: | 87, 23 | | |

**Description:** The proposed complex will reorient Levy Park from a north-south alignment to an east-west alignment providing visibility and accessibility from two streets and will provide Houston's inner city urban neighborhoods with expanded recreational opportunities for all ages.

**Justification:** This signature park will provide the UK District and surrounding neighborhoods with a much needed recreational area in the community where families and individuals can congregate and have a relaxing atmosphere.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| Project Allocation | | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Phase** | | | | | | | | | | | |
| 1 | Planning | 1,009,164 | - | - | - | - | - | - | - | $ - | $ 1,009,164 |
| 2 | Acquisition | 13,746,848 | - | - | | - | - | - | - | $ - | $ 13,746,848 |
| 3 | Design | 1,987,600 | | - | | - | - | - | - | $ - | $ 1,987,600 |
| 4 | Construction | 17,369,328 | 562,000 | 641,158 | - | - | - | - | - | $ - | $ 18,010,486 |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | 2,059,529 | | - | | - | - | - | - | $ - | $ 2,059,529 |
| | | - | - | | - | - | - | - | - | $ - | $ - |
| | | - | - | | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other Sub-Total:** | | 2,059,529 | - | - | - | - | - | - | - | $ - | $ 2,059,529 |
| **Total Allocations** | | 36,172,469 | $ 562,000 | 641,158 | $ - | $ - | $ - | $ - | $ - | $ - | $ 36,813,627 |
| **Source of Funds** | | | | | | | | | | | |
| TIRZ Funds | | 8,256,102 | 562,000 | 641,158 | - | - | - | - | - | $ - | $ 8,897,260 |
| City of Houston | | - | - | - | - | - | - | - | - | $ - | $ - |
| Grants | | - | - | - | - | - | - | - | - | $ - | $ - |
| Bank Loan | | 27,916,367 | | - | - | - | - | - | - | $ - | $ 27,916,367 |
| Other | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other** | | $ 36,172,469 | $ 562,000 | $ 641,158 | $ - | $ - | $ - | $ - | $ - | $ - | $ 36,813,627 |

*NOTE:

| | | | | | | |
|---|---|---|---|---|---|---|
| **Buffalo Speedway Improvements**<br>**US 59 to Westheimer** | **City Council District** | | **Key Map:** | | **WBS.:** | **T-1918** |
| | **Location:** | C | **Geo. Ref.:** | | | |
| | **Served:** | C | **Neighborhood:** | 87 | | |

**Description:** Project provides for the engineering, ROW acquisition, and reconstruction of existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.

**Justification:** Project will reconstruct a street that has deteriorated beyond economic repair and normal maintenance.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | **Project Allocation** | **Projected Expenses thru 6/30/25** | **2026 Budget** | **2026 Estimate** | **2027** | **2028** | **2029** | **2030** | **2031** | **FY27 - FY31 Total** | **Cumulative Total (To Date)** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | | $ - | $ - |
| 3 | Design | 31,265 | 800,000 | 24,155 | 1,500,000 | 600,000 | 200,000 | 200,000 | - | $ 2,500,000 | $ 2,555,419 |
| 4 | Construction | 186,261 | - | - | 2,200,000 | 9,000,000 | 7,500,000 | 800,000 | | $ 19,500,000 | $ 19,686,261 |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | 5,000 | 5,000 | 5,000 | 5,000 | - | $ 20,000 | $ 20,000 |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | - | - | - | 5,000 | 5,000 | 5,000 | 5,000 | - | $ 20,000 | $ 20,000 |
| | **Total Allocations** | $ 217,525 | $ 800,000 | $ 24,155 | $ 3,705,000 | $ 9,605,000 | $ 7,705,000 | $ 1,005,000 | $ - | $ 22,020,000 | $ 22,261,680 |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | 217,525 | 800,000 | 24,155 | 3,705,000 | 9,605,000 | 3,705,000 | 5,000 | - | $ 17,020,000 | $ 17,261,680 |
| | City of Houston | - | - | - | - | - | - | 1,000,000 | - | $ 1,000,000 | $ 1,000,000 |
| | Grants | - | - | - | | - | 4,000,000 | - | - | $ 4,000,000 | $ 4,000,000 |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | | |
| | **Other** | $ 217,525 | $ 800,000 | $ 24,155 | $ 3,705,000 | $ 9,605,000 | $ 7,705,000 | $ 1,005,000 | $ - | $ 22,020,000 | $ 22,261,680 |

*NOTE:

| Westpark Improvements - Kirby to Edloe | | City Council District | | Key Map: | | WBS.: | T-1919 |
|---|---|---|---|---|---|---|---|
| | | Location: | C | Geo. Ref.: | | | |
| | | Served: | C | Neighborhood: | 87 | | |

**Description:** Project provides for the engineering, ROW acquisition, and reconstruction of a bikeway and existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.

**Justification:** Project will move the bikeway away from the roadway and reconstruct a street that has deteriorated beyond economic repair and normal maintenance.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | Project Allocation | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | | $ - | $ - |
| 3 | Design | 75,358 | - | - | - | - | - | - | 50,000 | $ 50,000 | $ 125,358 |
| 4 | Construction | - | - | - | - | - | - | - | - | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | - | - | - | - | 50,000 | $ 50,000 | $ 50,000 |
| | | - | - | - | - | - | - | - | | $ - | $ - |
| | | - | - | - | - | - | - | - | | $ - | $ - |
| | | - | - | - | - | - | - | - | | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | - | - | - | - | - | - | - | 50,000 | $ 50,000 | $ 50,000 |
| | **Total Allocations** | $ 75,358 | $ - | $ - | $ - | $ - | $ - | $ - | $ 100,000 | $ 100,000 | $ 175,358 |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | 75,358 | - | - | - | - | - | - | 100,000 | $ 100,000 | $ 175,358 |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | - | - | $ - | $ - |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other** | $ 75,358 | $ - | $ - | $ - | $ - | $ - | $ - | $ 100,000 | $ 100,000 | $ 175,358 |

*NOTE:

| | | | | | | |
|---|---|---|---|---|---|---|
| **West Alabama Reconstruction**<br>**Buffalo Speedway to Shepherd** | **City Council District** | | **Key Map:** | | **WBS.:** | **T-1920** |
| | **Location:** | C | **Geo. Ref.:** | | | |
| | **Served:** | C | **Neighborhood:** | 87 | | |

**Description:** Project provides for the engineering and reconstruction of existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.

**Justification:** Project will reconstruct a street that has deteriorated beyond economic repair and normal maintenance.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | **Project Allocation** | **Projected Expenses thru 6/30/25** | **2026 Budget** | **2026 Estimate** | **2027** | **2028** | **2029** | **2030** | **2031** | **FY27 - FY31 Total** | **Cumulative Total (To Date)** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | 200,000 | - | 200,000 | 300,000 | | - | - | $ 500,000 | $ 500,000 |
| 3 | Design | 2,311,440 | 500,000 | 314,203 | 420,000 | 70,000 | 70,000 | - | - | $ 560,000 | $ 3,185,643 |
| 4 | Construction | - | 7,500,000 | - | 7,500,000 | 19,500,000 | 8,700,000 | 1,000,000 | | $ 36,700,000 | $ 36,700,000 |
| 5 | Equipment | - | - | | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | | - | - | - | - | - | $ - | $ - |
| 7 | Other | 13,095 | 50,000 | - | 50,000 | 50,000 | 50,000 | 50,000 | | $ 200,000 | $ 213,095 |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | 13,095 | 50,000 | - | 50,000 | 50,000 | 50,000 | 50,000 | - | $ 200,000 | $ 213,095 |
| | **Total Allocations** | 2,324,535 | $ 8,250,000 | 314,203 | $ 8,170,000 | $ 19,920,000 | $ 8,820,000 | $ 1,050,000 | $ - | $ 37,960,000 | $ 40,598,738 |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | 2,324,535 | 8,250,000 | 314,203 | 8,170,000 | 19,670,000 | 2,320,000 | 850,000 | - | $ 31,010,000 | $ 33,648,738 |
| | City of Houston | - | - | - | - | - | 3,500,000 | - | - | $ 3,500,000 | $ 3,500,000 |
| | Grants | - | - | - | - | 250,000 | 3,000,000 | 200,000 | - | $ 3,450,000 | $ 3,450,000 |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other** | $ 2,324,535 | $ 8,250,000 | $ 314,203 | $ 8,170,000 | $ 19,920,000 | $ 8,820,000 | $ 1,050,000 | $ - | $ 37,960,000 | $ 40,598,738 |

*NOTE:

| | | | | | | |
|---|---|---|---|---|---|---|
| **Bissonnet Reconstruction**<br>**Kirby to Weslayan** | **City Council District** | | **Key Map:** | | **WBS.:** | **T-1922** |
| | **Location:** | C | **Geo. Ref.:** | | | |
| | **Served:** | C | **Neighborhood:** | 87 | | |

**Description:** Project provides for the engineering, ROW acquisition, and reconstruction of existing roadway with concrete paving, curbs, sidewalks, street lighting and underground utilities as needed.

**Justification:** Project will reconstruct a street that has deteriorated beyond economic repair and normal maintenance.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | **Project Allocation** | **Projected Expenses thru 6/30/25** | **2026 Budget** | **2026 Estimate** | **2027** | **2028** | **2029** | **2030** | **2031** | **FY27 - FY31 Total** | **Cumulative Total (To Date)** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | 43,087 | - | - | - | | 500,000 | - | - | $ 500,000 | $ 543,087 |
| 3 | Design | 902,715 | 400,000 | 77,923 | 500,000 | 1,300,000 | 800,000 | 300,000 | 100,000 | $ 3,000,000 | $ 3,980,638 |
| 4 | Construction | 11,669,855 | 500,000 | - | - | - | 4,000,000 | 12,000,000 | 1,000,000 | $ 17,000,000 | $ 28,669,855 |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | 81,372 | - | - | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | $ 25,000 | $ 106,372 |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | 81,372 | - | - | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | $ 25,000 | $ 106,372 |
| | **Total Allocations** | 12,697,029 | $ 900,000 | 77,923 | $ 505,000 | $ 1,305,000 | $ 5,305,000 | $ 12,305,000 | $ 1,105,000 | $ 20,525,000 | $ 33,299,952 |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | 12,697,029 | 900,000 | - | 505,000 | 1,305,000 | 5,305,000 | 10,705,000 | 1,105,000 | $ 18,925,000 | $ 31,622,029 |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | 1,600,000 | - | $ 1,600,000 | $ 1,600,000 |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other** | $ 12,697,029 | $ 900,000 | $ - | $ 505,000 | $ 1,305,000 | $ 5,305,000 | $ 12,305,000 | $ 1,105,000 | $ 20,525,000 | $ 33,222,029 |

*NOTE:

| | | | | | | |
|---|---|---|---|---|---|---|
| **Eastside Reconstruction**<br>**From US 59 to Westheimer** | **City Council District** | | **Key Map:** | | **WBS.:** | **T-1924** |
| | **Location:** | C | **Geo. Ref.:** | | | |
| | **Served:** | C | **Neighborhood:** | 87 | | |

| | |
|---|---|
| **Description:** | Project provides for the planning, engineering and construction of drainage, roadway and urban streetscape elements as needed. |
| **Justification:** | UKRA drainage and mobility master plan identified drainage and pavement issues, COH sponsored Livable Center Study identified the need for enhanced pedestrian facilities. |

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | **Project Allocation** | **Projected Expenses thru 6/30/25** | **2026 Budget** | **2026 Estimate** | **2027** | **2028** | **2029** | **2030** | **2031** | **FY27 - FY31 Total** | **Cumulative Total (To Date)** |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | | - | | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | - | $ - | $ - |
| 3 | Design | 904,308 | - | | - | - | - | - | - | $ - | $ 904,308 |
| 4 | Construction | 2,875,207 | | | | - | - | - | - | $ - | $ 2,875,207 |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | 140 | - | - | - | - | - | - | - | $ - | $ 140 |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | 140 | - | - | - | - | - | - | - | $ - | $ 140 |
| | **Total Allocations** | 3,779,654 | $ - | - | $ - | $ - | $ - | $ - | $ - | $ - | $ 3,779,654 |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | 3,779,654 | | - | - | - | - | - | - | $ - | $ 3,779,654 |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | - | - | $ - | $ - |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other** | $ 3,779,654 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 3,779,654 |

*NOTE:

| Kirby Dr. Improvements - US 59 to Bissonnet | | City Council District | | Key Map: | | WBS.: | T-1926 |
|---|---|---|---|---|---|---|---|
| | | Location: | C | Geo. Ref.: | | | |
| | | Served: | C | Neighborhood: | | | |

**Description:** Reconstruction of Kirby Drive including roadway, storm sewer, water, wastewater and burying of private utilities

**Justification:** Roadway pavement is in really bad shape, City of Houston has overlaid as a temporary fix.

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| Project Allocation | | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Phase** | | | | | | | | | | | |
| 1 | Planning | - | - | - | | | - | | - | $ - | $ - |
| 2 | Acquisition | - | - | - | 900,000 | - | - | - | - | $ 900,000 | $ 900,000 |
| 3 | Design | - | 200,000 | 10,000 | 350,000 | 1,400,000 | 575,000 | 125,000 | - | $ 2,450,000 | $ 2,460,000 |
| 4 | Construction | - | - | - | - | 2,000,000 | 9,000,000 | 3,000,000 | 1,000,000 | $ 15,000,000 | $ 15,000,000 |
| 5 | Equipment | - | - | - | - | - | | - | | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | | - | | $ - | $ - |
| 7 | Other | - | - | - | 5,000 | 5,000 | 5,000 | 5,000 | | $ 20,000 | $ 30,000 |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other Sub-Total:** | | - | - | 10,000 | 5,000 | 5,000 | 5,000 | 5,000 | - | $ 20,000 | $ 30,000 |
| **Total Allocations** | | $ - | $ 200,000 | $ 20,000 | $ 1,255,000 | $ 3,405,000 | $ 9,580,000 | $ 3,130,000 | $ 1,000,000 | $ 18,370,000 | $ 18,390,000 |
| **Source of Funds** | | | | | | | | | | | |
| TIRZ Funds | | - | 200,000 | 20,000 | 1,255,000 | 3,405,000 | 9,380,000 | 130,000 | - | $ 14,170,000 | $ 14,190,000 |
| City of Houston | | - | - | - | - | - | - | - | - | $ - | $ - |
| Grant Funds | | - | - | - | - | - | 200,000 | 3,000,000 | 1,000,000 | $ 4,200,000 | $ 4,200,000 |
| Bank Loan | | - | - | - | - | - | - | - | - | $ - | $ - |
| Other | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other** | | $ - | $ 200,000 | $ 20,000 | $ 1,255,000 | $ 3,405,000 | $ 9,580,000 | $ 3,130,000 | $ 1,000,000 | $ 18,370,000 | $ 18,390,000 |

*NOTE:

| FUTURE CIP PROJECT | City Council District | Key Map: | | WBS.: | T-1927 |
|---|---|---|---|---|---|
| | Location: | Geo. Ref.: | | | |
| | Served: | Neighborhood: | | | |

**Description:**

**Justification:**

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | Project Allocation | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | - | $ - | $ - |
| 3 | Design | - | - | - | - | - | - | - | - | $ - | $ - |
| 4 | Construction | - | - | - | - | - | - | - | - | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Total Allocations** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | - | - | - | - | - | - | - | - | $ - | $ - |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | - | - | $ - | $ - |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

| FUTURE CIP PROJECT | City Council District | | Key Map: | | WBS.: | T-1928 |
|---|---|---|---|---|---|---|
| | Location: | | Geo. Ref.: | | | |
| | Served: | | Neighborhood: | | | |

**Description:**

**Justification:**

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | Project Allocation | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | - | $ - | $ - |
| 3 | Design | - | - | - | - | - | - | - | - | $ - | $ - |
| 4 | Construction | - | - | - | - | - | - | - | - | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Total Allocations** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | - | - | - | - | - | - | - | - | $ - | $ - |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | - | - | $ - | $ - |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

| FUTURE CIP PROJECT | City Council District | | Key Map: | | WBS.: | T-1929 |
|---|---|---|---|---|---|---|
| | Location: | | Geo. Ref.: | | | |
| | Served: | | Neighborhood: | | | |

**Description:**

**Justification:**

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| | Project Allocation | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Phase** | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | - | $ - | $ - |
| 3 | Design | - | - | - | - | - | - | - | - | $ - | $ - |
| 4 | Construction | - | - | - | - | - | - | - | - | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Other Sub-Total:** | - | - | - | - | - | - | - | - | $ - | $ - |
| | **Total Allocations** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| | **Source of Funds** | | | | | | | | | | |
| | TIRZ Funds | - | - | - | - | - | - | - | - | $ - | $ - |
| | City of Houston | - | - | - | - | - | - | - | - | $ - | $ - |
| | Grants | - | - | - | - | - | - | - | - | $ - | $ - |
| | Bank Loan | - | - | - | - | - | - | - | - | $ - | $ - |
| | Other | - | - | - | - | - | - | - | - | | |
| | **Other** | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

| Concrete Panel Replacement/Sidewalk Maintenance | | City Council District | | Key Map: | | WBS.: | T-1999 |
|---|---|---|---|---|---|---|---|
| | | Location: | C, G | Geo. Ref.: | | | |
| | | Served: | C, G | Neighborhood: | 87 | | |

| Description: | Street Maintenance/Sidewalk Maintenance Program |
|---|---|
| Justification: | Mobility improvements to maintain comfortable and safe corridors. |

**Operating and Maintenance Costs: ($ Thousands)**

| | 2027 | 2028 | 2029 | 2030 | 2031 | Total |
|---|---|---|---|---|---|---|
| Personnel | - | - | - | - | - | $ - |
| Supplies | - | - | - | - | - | $ - |
| Svcs. & Chgs. | - | - | - | - | - | $ - |
| Capital Outlay | - | - | - | - | - | $ - |
| **Total** | $ - | $ - | $ - | $ - | $ - | $ - |
| **FTEs** | | | | | | - |

## Fiscal Year Planned Expenses

| Project Allocation | | Projected Expenses thru 6/30/25 | 2026 Budget | 2026 Estimate | 2027 | 2028 | 2029 | 2030 | 2031 | FY27 - FY31 Total | Cumulative Total (To Date) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Phase** | | | | | | | | | | | |
| 1 | Planning | - | - | - | - | - | - | - | - | $ - | $ - |
| 2 | Acquisition | - | - | - | - | - | - | - | - | $ - | $ - |
| 3 | Design | - | - | - | | - | - | - | - | $ - | $ - |
| 4 | Construction | - | - | - | | - | - | - | - | $ - | $ - |
| 5 | Equipment | - | - | - | - | - | - | - | - | $ - | $ - |
| 6 | Close-Out | - | - | - | - | - | - | - | - | $ - | $ - |
| 7 | Other | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Other Sub-Total:** | | - | - | - | - | - | - | - | - | $ - | $ - |
| **Total Allocations** | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| **Source of Funds** | | | | | | | | | | | |
| TIRZ Funds | | - | - | - | - | - | - | - | - | $ - | $ - |
| City of Houston | | - | - | - | - | - | - | - | - | $ - | $ - |
| Grants | | - | - | - | - | - | - | - | - | $ - | $ - |
| Bank Loan | | - | - | - | - | - | - | - | - | $ - | $ - |
| Other | | - | - | - | - | - | - | - | - | | |
| **Other** | | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

DRAFT

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

| **TAX YEAR** | 2025 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|---|---|
| **TIRZ 19** | **FY2026 Budget** | **FY2026** | **FY2027** | **FY2028** | **FY2029** | **FY2030** |
| City | $ 17,855,095 | $ 18,258,653 | $ 19,437,639 | $ 20,357,015 | $ 21,312,350 | $ 22,305,068 |
| County | - | - | - | - | - | - |
| ISD | - | - | - | - | - | - |
| ISD - Pass Through | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| INCREMENT REVENUES (1) | $ 17,855,095 | $ 18,258,653 | $ 19,437,639 | $ 20,357,015 | $ 21,312,350 | $ 22,305,068 |
| CITY OF HOUSTON | - | - | $ - | $ - | $ - | $ - |
| GRANT PROCEEDS (5) | 21,000 | - | $ - | 250,000 | 7,200,000 | 4,800,000 |
| | | | | | | |
| MISCELLANEOUS REVENUE ( Ground Lease, Rental ) | | | $ - | $ - | $ - | $ - |
| Ground Lease Revenue | 971,388 | 971,388 | $ 971,388 | $ 971,388 | $ 971,388 | $ 971,388 |
| 3001 Richmond Sublease Revenue | 461,805 | 461,805 | 461,805 | 461,805 | 461,805 | 461,805 |
| Miscellaneouse Revenue | | | | | | |
| INTEREST INCOME | 905,000 | 1,813,091 | 905,000 | $ - | $ - | $ - |
| PROCEEDS FROM BANK LOAN | - | - | $ - | $ - | $ - | $ - |
| **TOTAL RESOURCES** | **$ 20,214,288** | **$ 21,504,937** | **$ 21,775,832** | **$ 22,040,208** | **$ 29,945,543** | **$ 28,538,261** |
| Affordable Housing | | | | | | |
| City | $ - | $ - | $ - | $ - | $ - | $ - |
| County | - | - | - | - | - | - |
| ISD | - | - | - | - | - | - |
| Municipal Services | 4,439,407 | 4,439,407 | 4,439,407 | 4,439,407 | 4,439,407 | 4,439,407 |
| Administrative Fees | | | | | | |
| City | 892,755 | 912,933 | 971,882 | 1,017,851 | 1,065,618 | 1,115,253 |
| County | - | - | - | - | - | - |
| ISD | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| **TRANSFERS** | **$ 5,332,162** | **$ 5,352,340** | **$ 5,411,289** | **$ 5,457,258** | **$ 5,505,025** | **$ 5,554,660** |
| Management Consulting Services & Administration/Overhead | $ 381,060 | $ 377,306 | $ 433,315 | $ 433,315 | $ 433,315 | $ 433,315 |
| Other operational expenditures | | | | | | |
| Line of Credit - Regents Bank | | | | | | |
| Convenience Fee / Loan admin fee | - | - | - | - | - | - |
| Tax Advance - Principal | - | - | - | - | - | - |
| Tax Advance - Interest | - | - | - | - | - | - |
| Principal | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 |
| Interest | 537,777 | 537,777 | 455,094 | 373,318 | 289,729 | 207,046 |
| Issuance Cost | - | - | - | - | - | - |
| DEBT SERVICE | $ 3,537,777 | $ 3,537,777 | $ 3,455,094 | $ 3,373,318 | $ 3,289,729 | $ 3,207,046 |
| **TOTAL EXPENSES** | **$ 3,918,837** | **$ 3,915,083** | **$ 3,888,410** | **$ 3,806,633** | **$ 3,723,044** | **$ 3,640,362** |
| **CASH FLOW FROM OPERATIONS** | **$ 10,963,289** | **$ 12,237,514** | **$ 12,476,133** | **$ 12,776,317** | **$ 20,717,474** | **$ 19,343,239** |
| **BEGINNING FUND BALANCE (7)** | **$ 44,684,786** | **$ 41,559,022** | **$ 51,096,614** | **$ 48,508,695** | **$ 25,620,960** | **$ 13,499,382** |
| **DEBT ISSUANCE** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** |
| **FUNDS AVAILABLE FOR PROJECTS** | **$ 55,648,074** | **$ 53,796,536** | **$ 63,572,747** | **$ 61,285,012** | **$ 46,338,434** | **$ 32,842,621** |
| **Projects** | | | | | | |
| 3001 Richmond (Marban) | 447,664 | 447,664 | 447,664 | 447,664 | 447,664 | 447,664 |
| Levy Park Conservancy | 971,388 | 971,388 | $ 971,388 | $ 971,388 | $ 971,388 | $ 971,388 |
| **DEVELOPER AGREEMENTS** | **$ 1,419,052** | **$ 1,419,052** | **$ 1,419,052** | **$ 1,419,052** | **$ 1,419,052** | **$ 1,419,052** |

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| | | | | | | |
|---|---|---|---|---|---|---|
| T-1902 Traffic Operational Improvements | - | - | - | - | $ - | $ - |
| T-1903 Richmond/Weslayan Intersection Improvements | - | - | - | - | - | - |
| T-1904 Buffalo Speedway Reconstruction - US 59 to | - | - | - | - | - | - |
| T-1905 Wakeforest Reconstruction Richmond to US 59 | - | - | - | - | - | - |
| T-1907 Pedestrian Accessibility | 10,000 | - | 10,000 | 10,000 | 10,000 | 10,000 |
| T-1909 Kirby Dr. Improvements - San Felipe to Westheimer | - | - | - | - | - | - |
| T-1910 Kirby Dr. Paving & Drainage - US59 to Richmond | - | - | - | - | - | - |
| T-1911 Kirby Drive Paving and Drainage Improvements | - | - | - | - | - | - |
| T-1912A Westheimer Drainage System Improvements(Laterals) | - | - | - | - | - | - |
| T-1912B Richmond Avenue Drainage System Improvements (Lateral | - | - | - | - | - | - |
| T-1913 Greenbriar Drainage System Improvements | - | - | - | - | - | 150,000 |
| T-1914 Shepherd Drainage System Improvements | - | 203,432 | - | - | - | - |
| T-1915 Richmond Paving and Drainage Improvements | - | - | - | - | - | - |
| T-1916 Upper Kirby Wayfinding | - | - | - | - | - | - |
| T-1917 Upper Kirby Civic Complex | 562,000 | 641,158 | - | - | - | - |
| T-1918 Buffalo Speedway Improvements | 800,000 | 24,155 | 3,705,000 | 9,605,000 | 7,705,000 | 1,005,000 |
| T-1919 Westpark Improvements - Kirby to Edloe | - | - | - | - | - | - |
| T-1920 West Alabama Reconstruction | 8,250,000 | 314,203 | 8,170,000 | 19,920,000 | 8,820,000 | 1,050,000 |
| T-1921 Edloe Reconstruction | - | - | - | - | - | - |
| T-1922 Bissonnet Reconstruction | 900,000 | 77,923 | 505,000 | 1,305,000 | 5,305,000 | 12,305,000 |
| T-1923 US 59 Underpass Improvements | - | - | - | - | - | - |
| T-1924 Eastside Reconstruction | - | - | - | - | - | - |
| T-1925 Public Art | - | - | - | - | - | - |
| T-1926 Kirby Dr. Improvements - US 59 to Bissonnet | 2,060,000 | 20,000 | 1,255,000 | 3,405,000 | 9,580,000 | 3,130,000 |
| T-1927 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1928 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1929 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1930 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1999 Concrete Panel Replacement/Sidewalk Maintenance | - | - | - | - | - | - |
| T-1931 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1932 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1933 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1934 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-1935 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-0035 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-0036 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-0037 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-0038 FUTURE CIP PROJECT | - | - | - | - | - | - |
| T-0039 FUTURE CIP PROJECT | - | - | - | - | - | - |
| **CAPITAL PROJECTS** | **$ 12,670,000** | **$ 1,280,871** | **$ 13,645,000** | **$ 34,245,000** | **$ 31,420,000** | **$ 17,650,000** |
| | | | | | | |
| **TOTAL PROJECTS** | **$ 14,089,052** | **$ 2,699,923** | **$ 15,064,052** | **$ 35,664,052** | **$ 32,839,052** | **$ 19,069,052** |
| | | | | | | |
| RESTRICTED Funds - Capital Projects | $ 38,103,928 | $ 47,641,519 | $ 45,135,377 | $ 23,934,301 | $ 11,854,517 | $ 12,170,046 |
| RESTRICTED Funds - General Fund | - | - | - | - | - | - |
| RESTRICTED Funds - Bond Debt Service Reserves | 3,455,094 | 3,455,094 | 3,373,318 | 1,686,659 | 1,644,865 | 1,603,523 |
| RESTRICTED Funds - Agreements/Lease Obligations | - | - | - | - | - | - |
| **Ending Fund Balance** | **$ 41,559,022** | **$ 51,096,614** | **$ 48,508,695** | **$ 25,620,960** | **$ 13,499,382** | **$ 13,773,569** |
| | | | | | | |
| **Notes: Cash Flow due to Late FY Increment Payment** | 30,392,587 | 39,563,222 | 35,969,319 | 13,859,028 | 835,854 | 175,252 |

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**UE PROJE**

2030

| FY2031 |
|---|
| $ 23,336,645 |
| - |
| - |
| - |
| - |
| $ 23,336,645 |
| $ - |
| 1,000,000 |
| $ - |
| $ 971,388 |
| $ - |
| $ - |
| **$ 25,308,033** |
| $ - |
| - |
| - |
| 4,439,407 |
| 1,166,832 |
| - |
| - |
| - |
| **$ 5,606,239** |
| $ 433,315 |
| $ - |
| $ - |
| $ - |
| 3,000,000 |
| 124,364 |
| $ - |
| $ 3,124,364 |
| **$ 3,557,679** |
| **$ 16,144,115** |
| **$ 13,773,569** |
| **$ -** |
| **$ 29,917,684** |
| - |
| $ 1,068,527 |
| **$ 1,068,527** |

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| |
|---|
| $ - |
| - |
| - |
| - |
| 10,000 |
| - |
| - |
| - |
| - |
| - |
| 2,050,000 |
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| 100,000 |
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| 1,105,000 |
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| 1,000,000 |
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| - |
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| - |
| - |
| - |
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| - |
| - |
| **$ 4,265,000** |
| |
| **$ 5,333,527** |
| |
| $ 23,021,975 |
| - |
| 1,562,182 |
| - |
| **$ 24,584,157** |

10,016,080

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Cell: D6
Note: =======
ID#AAAAYjdFCvc
Accountant (2022-04-25 21:32:55)
TY2017 Actual

Cell: G21
Note: =======
ID#AAAAYjdFCzY
Julia (2022-04-25 21:32:55)
Audit FY2020 ok

Cell: F32
Note: =======
ID#AAAAYjdFC0E
Julia (2022-04-25 21:32:55)
Actual per COH ordinance recvd 6/28/19

Cell: E59
Note: =======
ID#AAAAYjdFCxc
Accountant (2022-04-25 21:32:55)
incorrectly entered as
1,999,239

Cell: G59
Note: =======
ID#AAAAYjdFCxg
Julia (2022-04-25 21:32:55)
Julia: 6/23/20 changed link cell

Cell: B67
Note: =======
ID#AAAAYjdFCzo
e103501 (2022-04-25 21:32:55)
Cash Balance of Capital Projects plus Aff Housting plus Unrestricted Funds

Cell: D67
Note: =======
ID#AAAAYjdFCzs
Accountant (2022-04-25 21:32:55)
FY16 Audit Ending Bals

Cell: G67
Note: =======
ID#AAAAYjdFCws
Julia (2022-04-25 21:32:55)
this cell "Actual" needs to be changed b/c of BegBal actual from audit. SHOULD BE LINK FROM DETAILED BALANCE TAB

Cell: H67
Note: =======
ID#AAAAYjdFCw0
Julia (2022-04-25 21:32:55)
Balance changes b/c of 2020 Actual updates

Cell: B76
Note: =======
ID#AAAAYjdFCwM
Julia (2022-04-25 21:32:55)
Julia: LINKS, don't change for Estimate and New Budget

Cell: B77
Note: =======
ID#AAAAYjdFCvA
Julia (2022-04-25 21:32:55)
Julia: LINKS, don't change for Estimate and New Budget

Cell: F110
Note: =======
ID#AAAAYjdFCvo
Julia (2022-04-25 21:32:55)
erroneous 188,920 in past several files, not in FY20 template

Cell: F120
Note: =======

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

Cell: G135
Note: ======
ID#AAAAYjdFCwA
Julia (2022-04-25 21:32:55)
start w/Audit Beg Bal

Cell: B136
Note: ======
ID#AAAAYjdFCw4
Accountant (2022-04-25 21:32:55)
Accountant: revised from RESTRICTED Funds - Affordable Housing

Cell: G136
Note: ======
ID#AAAAYjdFCxw
Julia (2022-04-25 21:32:55)
=FY2020 GOF exps

Cell: G137
Note: ======
ID#AAAAYjdFCz0
Julia (2022-04-25 21:32:55)
shld + FY19 act 50% P&I

Cell: G138
Note: ======
ID#AAAAYjdFCv4
Julia (2022-04-25 21:32:55)
FY2020 Est/actual exp

Cell: G139
Note: ======
ID#AAAAYjdFCuk
Accountant (2022-04-25 21:32:55)
Accountant: ties to FY2019 audit

Cell: H139
Note: ======
ID#AAAAYjdFCvI
Julia (2022-04-25 21:32:55)
ties to FY20 end bal

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

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

1. The Board of Directors of the Upper Kirby Redevelopment Authority convened in Regular Session on the 16th day of September, 2026, at a meeting place inside the boundaries of Reinvestment Zone No. 19 of the City of Houston, and the roll was called of the duly constituted officers and members of the Board, to-wit:

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

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

**GO 2026-1**
**ORDER EVIDENCING REVIEW OF INVESTMENT POLICY**

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

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

SIGNED AND SEALED the 16th day of September, 2026.

_____
Secretary, Board of Directors

(SEAL)

DRAFT

**GO 2026-1**
**ORDER EVIDENCING REVIEW OF INVESTMENT POLICY**

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

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

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

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

Section 1. The Board has conducted a review of the Policy and the investment strategies contained therein at its regular meeting held on September 16, 2026.

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

PASSED AND APPROVED this 16th day of September, 2026.

_____
Chair, Board of Directors

ATTEST:

_____
Secretary, Board of Directors

(SEAL)

DRAFT

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

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

1. The Board of Directors of the Upper Kirby Redevelopment Authority convened in Regular Session on the 16th day of September, 2026, at a meeting place inside the boundaries of Reinvestment Zone No. 19 of the City of Houston, and the roll was called of the duly constituted officers and members of the Board, to-wit:

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

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

**GO 2026-2**
**ORDER ADOPTING LIST OF QUALIFIED BROKERS**

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

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

SIGNED AND SEALED the 16th day of September, 2026.

_____
Secretary, Board of Directors

(SEAL)

DRAFT

**GO 2026-2**
**ORDER ADOPTING LIST OF QUALIFIED BROKERS**

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

ARTICLE I

GENERAL

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

SECTION 1.2. DEFINITIONS:

(a) The term "Board" means the Board of Directors of the Authority.

(b) The term "Director" means a person elected or appointed to serve on the Board of Directors of the Authority.

(c) The term “Qualified Broker” means those entities and/or individuals authorized by the Board of Directors of the Authority to engage in investment transactions with the District.

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

ARTICLE II

LIST OF QUALIFIED BROKERS

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

Adopted this 16th day of September, 2026.

_____
Chair, Board of Directors

ATTEST:

_____
Secretary, Board of Directors

DRAFT

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

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

Notice is hereby given that the Board of Directors of Reinvestment Zone Number Nineteen, City of Houston, Texas, will meet in regular session, open to the public, at **8:00 A.M. on WEDNESDAY, SEPTEMBER 16, 2026, at 3120 SOUTHWEST FREEWAY, HOUSTON, TEXAS 77098,** within the boundaries of the Zone**.**

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

1. **Approve minutes of June 24, 2026, meeting;**
2. **Receive comments or questions from the public;**
3. **Approve FY 2027 budget;**
4. **Consider confirm, or ratify actions of the Upper Kirby Redevelopment Authority, as may be necessary;**
5. **Consider adjournment.**



Zone Administrator

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

**ATTEND VIA VIDEO:** https://us02web.zoom.us/j/86183672740?pwd=S7vxFrJ4BnQA7eNh7nHTGU1lzDuM4E.1
**ATTEND VIA AUDIO:** 1-346-248-7799
**MEETING ID:** 861 8367 2740 | **PASSCODE:** 773377

## PROPOSED BUDGET AVAILABLE

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

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

June 24, 2026

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

The Board of Directors (the "Board") of Reinvestment Zone Number Nineteen, City of Houston, Texas (the "Zone"), met in regular session, open to the public, on the 24th day of June, 2026, at the regular meeting place, inside the boundaries of the Zone, and the roll was called of the duly constituted members of the Board, to-wit:

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

and all of the said persons were present, either physically or by telecommunications, except Directors Jones and Deison.

Also attending all or portions of the meeting were Travis Younkin, Sharon Haynie, and Lee Cisneros of the Authority; Melissa Morton of the Morton Accounting Services; Kristen Hennings of Quiddity; Andrew Busker and Sonia Soto of the City of Houston ("COH"); and P. John Kuhl, Jr., and Audrey Lyons of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

Chairman Bailey and Director Casey, acting in a co-chairman capacity, noted that, pursuant to Section 311.0093 of the Texas Tax Code, a quorum was present and called the meeting to order.

**APPROVE MINUTES**

The Board then considered approving the minutes of the meeting of the Board held February 18, 2026. Upon motion by Director Bailey, seconded by Director Casey, and after full discussion, the Board voted unanimously to approve the minutes, and to authorize execution by the Secretary, and if necessary, to authorize the use of facsimile, electronic, or other appropriate signatures.

**RECEIVE COMMENTS AND QUESTIONS FROM THE PUBLIC**

The next item on the agenda was to receive comments or questions from the public. Ms. Soto introduced herself as Director of Community Engagement for the Office of Council Member Twila Carter. The Board welcomed Ms. Soto.

**AUTHORIZE PREPARATION OF BUDGET AND SUBMISSION TO COH**

Mr. Younkin reviewed the proposed budget for the fiscal year ending June 30, 2027, and related Capital Improvement Plan. He discussed anticipated expenditures for the Buffalo Speedway, West Alabama Street, Bissonnet Street, and Kirby Drive improvement projects and reviewed funding sources.

Upon motion by Director Pena, seconded by Director Jackson, and after full discussion, the Board voted unanimously to authorize staff to finalize and submit the budget to COH, as presented.

**CONSIDER AND CONFIRM ACTIONS OF THE UPPER KIRBY REDEVELOPMENT AUTHORITY**

The next item on the agenda was to consider and confirm actions of the Upper Kirby Redevelopment Authority (the "Authority"), as may be necessary. Chairman Bailey stated that, because the Authority Board is unable to meet, the Zone Board will hear Authority project and financial presentations from staff, but without deliberating or taking any action on those presentations.

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Shepherd Drive Improvements

Mr. Cisneros advised that construction is complete and the project is in close-out. He stated that final COH and accessibility approvals have been received and that the contractor is submitting final close-out items, including video inspections, as-built drawings, and storm-drainage documentation.

Mr. Cisneros reviewed Pay Application No. 38 in the amount of $263,538.44, noting it is under review by the Authority's CCAC. He advised that the remaining retainage is being released. He also noted that there were no new change orders or material-testing invoices.

West Alabama Improvements

Mr. Cisneros advised that the Phase 1 package from Buffalo Speedway to Kirby Drive remains with the COH for final approval. He stated that the project team is prepared to advertise the project upon receipt of approvals and reviewed a possible bid and construction schedule.

Mr. Cisneros then reviewed anticipated traffic-control measures and coordination with impacted property owners regarding access during construction. He also discussed ongoing utility relocation efforts.

Mr. Cisneros advised that the Phase 2 design package from Kirby Drive to Shepherd Drive is approximately 55% complete, with a 60% submittal expected by June. He discussed a possible permitting and construction schedule to follow.

Kirby Drive Improvements

Mr. Cisneros advised that COH completed its initial review of the Design Concept Report for Kirby Drive from US 59 to Bissonnet Street. He stated that the project team is addressing comments received from COH and expects to submit the Stage 2 and Stage 3 reports and make a presentation to Houston Public Works in the coming weeks.

Buffalo Speedway Reconstruction

Mr. Cisneros advised that COH approved a design concept report for the project and that related documentation is being finalized. He discussed design work for the phase between Richmond Avenue and West Alabama Street, noting coordination with Transwestern for the 'RO' development on the west side.

Discuss contract for design services

Mr. Younkin reviewed a proposed agreement with Halff Associates, Inc., for Design Services Procurement and discussed the need to proceed promptly to maintain the project schedule. Mr. Kuhl suggested that the agreement be considered by the Authority's Construction Contract Administration Committee and executed by the Authority President, subject to ratification by the Authority Board at its next meeting.

Bissonnet Street Reconstruction

Mr. Cisneros advised that work has commenced on a design concept report for Bissonnet Street between Buffalo Speedway and Edloe Street. He reviewed anticipated traffic studies and existing roadway, drainage, and pedestrian conditions within the corridor.

Mr. Cisneros also reviewed temporary striping and signage improvements planned at the Weslayan Street and Academy Street intersections to address existing pedestrian-safety concerns in advance of the permanent reconstruction project. He discussed recent coordination with the City of West University Place regarding traffic control at the intersections.

Levy Park

Mr. Younkin reviewed recent operations and improvements at Levy Park. He advised that the park is hosting a series of FIFA World Cup watch parties and that weekly attendance has surpassed pre-pandemic levels. He discussed recently completed improvements to the children's area, turf, lighting, and electrical facilities.

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UKRA Financial Matters

Mr. Younkin briefly reviewed UKRA bookkeeping matters.

Cybersecurity and Artificial Intelligence Training

Mr. Kuhl reviewed the annual Cybersecurity Awareness Training and Artificial Intelligence Training requirements. Ms. Lyons advised that she would follow up with the Directors to confirm completion of the required training before the forms are finalized and submitted.

**CONSIDER ADJOURNMENT**

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

_____
Secretary, Board of Directors

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