

OLD SIXTH WARD REDEVELOPMENT AUTHORITY

**JOINT MEETING OF THE BOARDS OF
DIRECTORS SEPTEMBER 20, 2023**

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

**OLD SIXTH WARD REDEVELOPMENT AUTHORITY
AND
REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF HOUSTON, TEXAS
AMENDED NOTICE OF JOINT MEETING
TO: THE BOARD OF DIRECTORS OF THE OLD SIXTH WARD REDEVELOPMENT AUTHORITY
AND REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF HOUSTON, TEXAS, AND TO
ALL OTHER INTERESTED PERSONS:**

Notice is hereby given that the Board of Directors of the Old Sixth Ward Redevelopment Authority (the “Authority”) will hold a joint meeting with the Board of Directors of the Reinvestment Zone Number Thirteen, City of Houston, Texas (the “Zone”) on **Wednesday, September 20, 2023 at 5:30 P.M.** at the office of Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston TX 77002, and Webex, or dial US Toll free 1.855.282.6330, when prompted enter **Access Code 259 423 91581**, or click on the following link <https://bracewell.webex.com/bracewell/j.php?MTID=m0c5cb3a84d0fe451b07c1d61b5a0cee9> to consider, discuss and adopt such orders, resolutions or motions, and take other direct or indirect actions as may be necessary, convenient, or desirable with respect to the matters listed on the agenda below.

A quorum of the Board of Directors will be physically present at the meeting location. This meeting will be conducted in person and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. The meeting location will be open to the public during open portions of the meeting.

The public will be permitted to offer comments as provided on the agenda and as permitted by the presiding officer during the meeting. During a public comment period, any person may address the Board of Directors in person or via Webex, or dial US Toll free 1.855.282.6330, when prompted enter **Access Code 259 423 91581**, or click on the following link <https://bracewell.webex.com/bracewell/j.php?MTID=m0c5cb3a84d0fe451b07c1d61b5a0cee9> . For an electronic copy of agenda documents, please refer to the following link: <https://bracewell.sharefile.com/d-sfe235395862c470ca849db7e8399aae1>

Introductions and Meeting Guidelines.

1. Receive public comment.
*Members of the public are invited to speak during this portion of the agenda. If you would like to speak please contact the Authority/Zone by referencing the following email Sherry Weesner sherry@old6wardtirz.org and let us know before the meeting that you wish to speak.
2. Consent Agenda:
 - a. Minutes of the previous meetings:
 - i. The Authority; and
 - ii. The Zone.
3. Administrator Report, including:
 - a. Blue Tile Street Marker; and
 - b. Washington Corridor and Old Sixth Ward/TIRZ 13 Phase 2 Studies.
4. Financial Matters:
 - a. Receive financial Report Summary, including account and fund activity statement, and investment report;
 - b. Review and possible approval of Accountant contract adjustment;
 - c. Authorize payment of invoices;
 - d. Disclosure Statement of Bookkeeper/Investment Officer;
 - e. Approve audit for fiscal year ending June 30, 2023 and authorize filing with the City of Houston; and
 - f. Adopt Order Evidencing Review of Investment Policy and List of Qualified Brokers.
5. Projects and Engineering:
 - a. Engineering Consultant’s Report;
 - i. Edwards and Sawyer Multimodal Improvements; and
 - ii. Intersection of Washington and Silver and North Memorial Way and Silver.
 - b. Work Authorization for preliminary coordination of Hemphill Project;
 - c. Approve related pay estimates or change orders, work authorizations or other design, construction, or management contract administration items, and authorize other appropriate action.
6. Communications and Public Engagement.
7. Items for next meeting.
8. Adjourn.

Pursuant to V.T.C.A Government Code, Chapter 551, as amended, the Board of Directors may convene in closed session to receive advice from legal counsel and discuss matters relating to pending or contemplated litigation, personnel matters, gifts and donations, real estate transactions, the deployment, or specific occasions for the implementation of, security personnel or devices and or economic development negotiations.



Clark Stockton Lord
Attorney for the Authority and the Zone

TAB 2.a.i.

MINUTES OF AUTHORITY

**MINUTES OF REGULAR MEETING
OF
OLD SIXTH WARD REDEVELOPMENT AUTHORITY**

August 16, 2023

The Board of Directors (the “Board”) of Old Sixth Ward Redevelopment Authority (the “Authority”), convened in regular session, open to the public, by telephonic or video conference, on the 16th day of August, 2023. A quorum of the Board of Directors was physically present at the meeting location. Conducted in person and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. The meeting location was open to the public during open portions of the meeting, and the roll was called of the duly constituted officers and members of said Board, to wit:

Phil C. Neisel	Chair
Ann Guercio	Vice-Chair
Larissa Lindsay	Director
Claude Anello	Director
Patrick Hall	Director
Deanna E. Soria	Director
Jo Brunhamer	Director
David Hille	Director

All members of the Board of Directors were physically present except Director Soria. Directors Guercio and Hill (attended virtually), thus constituting a quorum.

Also present were Kyle Macy and Ashley Sowards of Edminster Hinshaw Russ & Associates, (“Engineer”/ “EHRA”); Sherry Weesner of SMW Principle Solutions, (“Administrator”); Clark Lord and Tiffany Ehmke of Bracewell LLP, legal counsel.

Whereupon the meeting was called to order. A copy of the notice of the meeting is attached hereto as Exhibit “A”.

MEETING RULES

Director Neisel reviewed the rules for the Board meeting.

DETERMINE QUORUM: CALL TO ORDER

Director Neisel then noted that a quorum was present and called the meeting to order.

PUBLIC COMMENT

None

CONSENT AGENDA

Approve Minutes

The Board considered approving the minutes of June 14, 2023. Upon a motion brought by Director Anello, seconded by Director Hall, the Board approved the June 14, 2023 minutes.

RECONSTITUTE BOARD OF DIRECTORS

Director Neisel reported that Senator Alvarado had appointed Larissa Lindsay to the Board. He added that the Board does not have a Secretary and recommended Director Lindsay as Secretary. Upon a motion brought by Director Brunhamer, seconded by Director Anello, the Board unanimously voted to appoint Director Lindsay as Secretary of the Board of Directors.

DISCUSS COMMITTEE APPOINTMENTS AND RECONSTITUTE

Director Neisel stated that there were new members on the Board and recommended Director Lindsay be appointed to the Project's Committee and Director Dunbar to the Communications Committee. Upon a motion brought by Director Brunhamer, seconded by Director Anello, the Board unanimously voted to appoint Director Lindsay to the Project's Committee and Director Dunbar to the Communications Committee.

ADMINISTRATOR'S REPORT

Park for Humans and Dogs Liaison Appointment

The Board recognized Ms. Weesner who reported on the Parks for Humans and Dogs, and recommended Director Hille be the Liaison for the park. Upon a motion brought by Director Lindsay, seconded by Director Hall, the Board unanimously voted to appoint Director Hall as the Liaison for the Park for Humans and Dogs.

Blue Tile Street Marker

Ms. Weesner reported that there were a few locations, as indicated on Exhibit "B" where the blue tile street markers were damaged by the construction. She noted that the cost to install new markers is approximately \$2,000. Ms. Weesner added that at the West Capital and Silver intersection the Board will need to decide if the Blue Tile will read West Capital or North Memorial Way.

After consideration, upon a motion brought by Director Anello, seconded by Director Lindsay, the Board unanimously approved (i) the cost of the Blue Tile; and (ii) using West Capital and Silver Street for the Blue Tile, as previously discussed.

Washington Corridor Study Update/ Old Sixth Ward TIRZ 13 Phase 2 Study update

Ms. Weesner reported that the kick- off to both the Washington Corridor Study and Phase 2 mobility study is progressing slowly.

FINANCIAL REPORT

Appointment of additional signor of checks

Director Hall stated, according to the bylaws an additional signor on checks is needed for payments of invoices in between the Board's regular meetings. He recommended Director Lindsay be the additional signor to bank accounts. Upon a motion brought by Director Hall, seconded by Director Anello, the Board unanimously voted to authorize Director Lindsay as an additional account signatory.

Revised CIP approval and financial worksheet review

Ms. Weesner reviewed the updated CIP, as attached hereto as Exhibit "C". She reminded the Board that the CIP was approved by the Board in June 2023. Ms. Weesner stated that the Hemphill design budget was increased, as well as a reduction to the Silver Street project budget (this is a project planned for the future). She noted the grant for improvements at Sawyer and Washington was not approved this year, however she is hopeful in a future year the grant may be awarded.

After review, upon a motion brought by Director Brunhamer, seconded by Director Lindsay, the Board unanimously approved the updated CIP, as presented.

PROJECTS AND ENGINEERING

Engineer's Report

Mr. Macy presented the Engineer's Report, including the following projects: (i) update on Edwards and Sawyer project; (ii) Silver Street – Phase I Washington Avenue & Memorial Drive Intersection Modifications, including approval of Change Order No. 3 (additional weeks for PCMS) and of Pay Application No. 1, a copy of which is attached hereto as Exhibit "D".

After consideration, upon a motion brought by Director Hall, seconded by Director Brunhamer, the Board unanimously (i) approved Change Order No. 3 (Black Powder Coated Poles & PCMS) for the Silver Street – Phase I Washington Avenue & Memorial Drive Intersection; (ii) Pay Application No. 1 for Silver Street Phase I; and (ii) the Engineer's Report.

COMMUNICATIONS AND PUBLIC ENGAGEMENT COMMITTEE REPORT

Silver Street Construction Communication

Director Guercio reported the Storymap has been updated and is on the website for viewing.

ITEMS FOR NEXT MEETING

No additional items were noted.

(signature page follows)

DRAFT

Secretary

DRAFT

TAB 2.a.ii.

MINUTES OF ZONE

**MINUTES OF REGULAR MEETING
OF
REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF HOUSTON, TEXAS**

August 16, 2023

The Board of Directors (the “Board”) of Reinvestment Zone Number Thirteen, City of Houston, Texas (the “Zone”), convened in regular session, open to the public, by telephonic or video conference, on the 16th day of August, 2023. A quorum of the Board of Directors was physically present at the meeting location. Conducted in person and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. The meeting location was open to the public during open portions of the meeting, and the roll was called of the duly constituted officers and members of said Board, to wit:

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Shawntaqua Naquay Dunbar	Director

All members of the Board of Directors were physically present except Directors Soria and Dunbar. Directors Guercio and Hill (attended virtually), thus constituting a quorum.

Also present were Kyle Macy and Ashley Sowards of Edminster Hinshaw Russ & Associates, (“Engineer”/ “EHRA”); Sherry Weesner of SMW Principle Solutions, (“Administrator”); Clark Lord and Tiffany Ehmke of Bracewell LLP, legal counsel.

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Silver Street Construction Communication

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ITEMS FOR NEXT MEETING

No additional items were noted.

(signature page follows)

DRAFT

Secretary

DRAFT

TAB 4.

BOOKKEEPER REPORT



**Monthly Financial Report Summary
September Board Meeting
Wednesday, September 20, 2023**

At the beginning of June, the Old Sixth Ward Redevelopment Authority (OSWRA) beginning Operating Fund Balance was \$3,522,243. During the months, OSWRA received \$2,367,673 mainly from City of Houston Annual Increment. OSWRA processed \$586,246 in disbursements during the period. 86% of the disbursement related to payments to City of Houston for 2023 Municipal Fee (\$138,982), 2023 Debt Payment (\$241,594) and to Traffic Systems Construction (\$123,471). The ending balance as of month end August 31, 2023 was \$5,303,670.

The invoices pending approval total \$333,248.76. See attached "Unpaid Bills Detail" Report on page 3

Capital Improvement Project spending for the period totaled \$458,670. The funds were spent mainly towards the Silver Street Improvements (\$444,264). See page 4 for the "Capital Projects Detail" Reports.

During June, the opening balance for the Texas Class investment account was \$3,448,371. We received \$14,025 in interest (interest rate of 4.9592%) in June. During July we received \$22,554 in interest (interest rate of 5.0005%). During August we received \$22,929 in interest (interest rate of 5.1712%). The ending balance for August is \$5,013,755. See pages 5, 6, and 7 for "Investment" reports.

OLD SIXTH WARD REDEVELOPMENT AUTHORITY
General Operating Fund
 As of August 31, 2023

BEGINNING BALANCE : \$ **3,522,243.04**

REVENUE

Money Market	78.28	Interest
Texas Class Investment	14,025.19	Interest
Money Market	72.98	Interest
Texas Class Investment	22,554.38	Interest
Money Market	366.38	Interest
Texas Class Investment	22,828.82	Interest
City of Houston	2,307,746.61	Annual Increment

Total Revenue **2,367,672.64**

DISBURSEMENTS

ACH	Bracewell LP	5,146.02
ACH	Edminster Hinshaw Russ	11,892.22
ACH	SMW Principle Solutions	5,175.00
ACH	The Morton Accounting Services	2,454.87
ACH	Prosperity Bank	8.54
ACH	Bracewell LP	6,922.66
ACH	City of Houston	138,982.00
ACH	Edminster Hinshaw Russ	21,435.50
ACH	SMW Principle Solutions	8,437.50
ACH	Equi-Tax	1,959.00
ACH	Texas Municipal League	1,986.46
ACH	The Morton Accounting Services	2,752.51
ACH	City of Houston	241,594.33
ACH	Bracewell LP	789.50
ACH	Edminster Hinshaw Russ	9,780.20
ACH	Traffic Systems Construction	123,471.33
ACH	SMW Principle Solutions	3,431.26
ACH	Prosperity Bank	26.69

Total Disbursements **586,245.59**

ENDING BALANCE : **\$ **5,303,670.09****

-

August 31, 2023

Interest Rate	Balance
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LOCATION OF ASSETS

Prosperity Money Market Account	280,941.75
Prosperity Bank Operating	8,973.65
Texas Class Investment	5,013,754.69

Total Account Balance **\$ **5,303,670.09****

Old Sixth Ward Redevelopment Authority
Unpaid Bills Detail
As of September 11, 2023

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Due Date</u>	<u>Open Bal...</u>
Bracewell LLP					
Bill	08/31/2023	21963729	Admin- Meeting through August 31, 2023	09/10/2023	4,140.00
Bill	08/31/2023	21963730	General Legal through August 31, 2023	09/10/2023	3,216.02
Total Bracewell LLP					7,356.02
SMW Prinicple Solutions, Inc.					
Bill	08/31/2023	1514	Administrative Consulting August 2023	09/10/2023	5,100.00
Total SMW Prinicple Solutions, Inc.					5,100.00
Traffic Systems Construction, Inc.					
Bill	07/31/2023	3912	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #2	08/10/2023	175,060.54
Bill	08/31/2023	6924	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #3	09/10/2023	145,732.20
Total Traffic Systems Construction, Inc.					320,792.74
TOTAL					<u>333,248.76</u>

Old Sixth Ward Redevelopment Authority Capital Projects Detail

June through August 2023


Accrual Basis

Type	Date	Num	Name	Memo	Amount
Capital Improvement Project					
T-1320 Imp Silver St@ Wash& Mem					
Bill	08/31/2023	99213	Edminster Hinshaw Russ & Ass...	Silver Street Phase I Engineering through 07.31.2023	6,150.20
Total T-1320 Imp Silver St@ Wash& Mem					6,150.20
T-1322 Sawyer Street Multimodal					
Bill	06/30/2023	38872	Edminster Hinshaw Russ & Ass...	Through 06.30.2023	8,255.50
Total T-1322 Sawyer Street Multimodal					8,255.50
T-1324 Silver Street Improv.					
Bill	07/01/2023	6882	Traffic Systems Construction, Inc.	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #1	123,471.33
Bill	07/31/2023	3912	Traffic Systems Construction, Inc.	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #2	175,060.54
Bill	08/31/2023	6924	Traffic Systems Construction, Inc.	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #3	145,732.20
Total T-1324 Silver Street Improv.					444,264.07
Total Capital Improvement Project					458,669.77
TOTAL					458,669.77

**OLD SIXTH WARD REDEVELOPMENT AUTHORITY
 QUARTERLY INVESTMENT REPORT
 MONTHLY FISCAL YEAR 2023
 JUNE 30, 2023**

Transaction Date		Government Texas Class		Activity
6/1/2023	Beginning Balance	\$ 3,434,346.30		
6/30/2023	Withdrawals	-		
6/30/2023	Deposits			
6/30/2023	Interest 4.9592%	14,025.19		
6/30/2023	Ending Balance	\$ 3,448,371.49		


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: 

**OLD SIXTH WARD REDEVELOPMENT AUTHORITY
 QUARTERLY INVESTMENT REPORT
 MONTHLY FISCAL YEAR 2024
 JULY 31, 2023**

Transaction Date		Government Texas Class		Activity
7/1/2023	Beginning Balance	\$ 3,448,371.49		
7/26/2023	Withdrawals	(400,000.00)		To Prosperity Operating
7/5/2023	Deposits	2,300,000.00		From Prosperity Operating
7/31/2023	Interest 5.0005 %	22,554.38		
7/31/2023	Ending Balance	\$ 5,370,925.87		


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: 

**OLD SIXTH WARD REDEVELOPMENT AUTHORITY
 QUARTERLY INVESTMENT REPORT
 MONTHLY FISCAL YEAR 2024
 AUGUST 31, 2023**

Transaction Date		Government Texas Class		Activity
8/1/2023	Beginning Balance	\$ 5,370,925.87		
8/17/2023	Withdrawals	(380,000.00)		To Prosperity MM
8/31/2023	Deposits	-		
8/31/2023	Interest 5.1712%	22,828.82		
8/31/2023	Ending Balance	\$ 5,013,754.69		

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: 

Old Sixth Ward Redevelopment Authority
Profit & Loss Prev Year Comparison
July 2022 through August 2023

	Jul '22 - Aug 23	Jul '21 - Aug 22	\$ Change	% Change
Ordinary Income/Expense				
Income				
COH TIRZ Increment	2,217,469.41	1,829,138.94	388,330.47	21.2%
HISD TIRZ Increment	90,277.20	92,570.05	-2,292.85	-2.5%
Interest Income Money Market	170,279.27	14,761.71	155,517.56	1,053.5%
Total Income	2,478,025.88	1,936,470.70	541,555.18	28.0%
Cost of Goods Sold				
Capital Improvement Project				
T-1304 Sanitary Sewer Rehab	0.00	106,982.43	-106,982.43	-100.0%
T-1313 Dow School Park	0.00	808.00	-808.00	-100.0%
T-1314 Streetscape	0.00	5,838.00	-5,838.00	-100.0%
T-1320 Imp Silver St@ Wash& Mem	24,398.08	2,312.50	22,085.58	955.1%
T-1322 Sawyer Street Multimodal	119,442.99	3,075.00	116,367.99	3,784.3%
T-1324 Silver Street Improv.	444,264.07	75,950.00	368,314.07	484.9%
T-1325 Edwards St Multimodal	0.00	1,912.50	-1,912.50	-100.0%
Total Capital Improvement Project	588,105.14	196,878.43	391,226.71	198.7%
Total COGS	588,105.14	196,878.43	391,226.71	198.7%
Gross Profit	1,889,920.74	1,739,592.27	150,328.47	8.6%
Expense				
Bank Service Charges	461.21	453.12	8.09	1.8%
Interest Expense	68,477.68	77,644.33	-9,166.65	-11.8%
Municipal Services Costs	138,982.00	142,891.00	-3,909.00	-2.7%
Program and Project Consultatnt				
Engineering Consultant	34,901.25	60,392.05	-25,490.80	-42.2%
Legal Fees	28,658.43	23,990.66	4,667.77	19.5%
Tax Consultants	3,906.00	3,888.00	18.00	0.5%
Program and Project Consultatnt - Other	13,000.00	0.00	13,000.00	100.0%
Total Program and Project Consultatnt	80,465.68	88,270.71	-7,805.03	-8.8%
TIRZ Administration & Overhead				
Accounting Fees	14,807.38	16,992.28	-2,184.90	-12.9%
Administration Consultant	94,269.46	89,824.95	4,444.51	5.0%
Audit Fees	9,400.00	8,600.00	800.00	9.3%
Insurance Expense	1,829.25	1,337.05	492.20	36.8%
Office Expenses	5,112.75	5,495.00	-382.25	-7.0%
Total TIRZ Administration & Overhead	125,418.84	122,249.28	3,169.56	2.6%
Utilities	0.00	375.00	-375.00	-100.0%
Total Expense	413,805.41	431,883.44	-18,078.03	-4.2%
Net Ordinary Income	1,476,115.33	1,307,708.83	168,406.50	12.9%
Net Income	1,476,115.33	1,307,708.83	168,406.50	12.9%

Old Sixth Ward Redevelopment Authority
Balance Sheet Prev Year Comparison
As of August 31, 2023

	<u>Aug 31, 23</u>	<u>Aug 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Prosperity Money Market	280,941.75	79,486.41	201,455.34	253.5%
Prosperity Operating Account	8,973.65	11,755.57	-2,781.92	-23.7%
Texas Class Investment Acct 781	5,013,754.69	3,583,848.42	1,429,906.27	39.9%
Total Checking/Savings	5,303,670.09	3,675,090.40	1,628,579.69	44.3%
Other Current Assets				
Prepaid Insurance	1,820.92	1,663.71	157.21	9.5%
Total Other Current Assets	1,820.92	1,663.71	157.21	9.5%
Total Current Assets	5,305,491.01	3,676,754.11	1,628,736.90	44.3%
TOTAL ASSETS	<u>5,305,491.01</u>	<u>3,676,754.11</u>	<u>1,628,736.90</u>	<u>44.3%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	333,159.66	23,793.60	309,366.06	1,300.2%
Total Accounts Payable	333,159.66	23,793.60	309,366.06	1,300.2%
Other Current Liabilities				
Cert Of Obligation Current Prin	180,000.00	170,000.00	10,000.00	5.9%
Cert of Obligation Int Accrual	20,748.11	23,864.76	-3,116.65	-13.1%
Total Other Current Liabilities	200,748.11	193,864.76	6,883.35	3.6%
Total Current Liabilities	533,907.77	217,658.36	316,249.41	145.3%
Long Term Liabilities				
Certificate of Obligation	951,715.00	1,131,715.00	-180,000.00	-15.9%
Total Long Term Liabilities	951,715.00	1,131,715.00	-180,000.00	-15.9%
Total Liabilities	1,485,622.77	1,349,373.36	136,249.41	10.1%
Equity				
Fund Balance	-1,947,125.65	-1,947,125.65	0.00	0.0%
Unrestricted Net Assets	6,193,878.07	4,290,878.56	1,902,999.51	44.4%
Net Income	-426,884.18	-16,372.16	-410,512.02	-2,507.4%
Total Equity	3,819,868.24	2,327,380.75	1,492,487.49	64.1%
TOTAL LIABILITIES & EQUITY	<u>5,305,491.01</u>	<u>3,676,754.11</u>	<u>1,628,736.90</u>	<u>44.3%</u>

Old Sixth Ward Redevelopment Authority
Profit & Loss Detail
 July through August 2023

Type	Date	Num	Name	Memo	Amount
Ordinary Income/Expense					
Income					
COH TIRZ Increment					
Gener...	07/01/2023	CPA 202...	City of Houston.	City Increment unpaid at year end	-2,217,469.41
Deposit	07/05/2023		City of Houston.	Annual Increment	2,217,469.41
Total COH TIRZ Increment					0.00
HISD TIRZ Increment					
Gener...	07/01/2023	CPA 202...	City of Houston.	City Increment unpaid at year end	-90,277.20
Deposit	07/05/2023		City of Houston.	Annual Increment	90,277.20
Total HISD TIRZ Increment					0.00
Interest Income Money Market					
Deposit	07/31/2023			Interest	72.98
Deposit	07/31/2023			Interest	22,554.38
Deposit	08/31/2023			Interest	366.38
Deposit	08/31/2023			Interest	22,828.82
Total Interest Income Money Market					45,822.56
Total Income					45,822.56
Cost of Goods Sold					
Capital Improvement Project					
T-1320 Imp Silver St@ Wash& Mem					
Bill	08/31/2023	99213	Edminster Hinshaw Russ & Associates Inc	Silver Street Phase I Engineering through 07.31.2023	6,150.20
Total T-1320 Imp Silver St@ Wash& Mem					6,150.20
T-1324 Silver Street Improv.					
Bill	07/01/2023	6882	Traffic Systems Construction, Inc.	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #1	123,471.33
Bill	07/31/2023	3912	Traffic Systems Construction, Inc.	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #2	175,060.54
Bill	08/31/2023	6924	Traffic Systems Construction, Inc.	TIRZ Project No T-1324 Contract Amount \$607,607.00 Pay Req #3	145,732.20
Total T-1324 Silver Street Improv.					444,264.07
Total Capital Improvement Project					450,414.27
Total COGS					450,414.27
Gross Profit					-404,591.71
Expense					
Bank Service Charges					
Check	07/15/2023			Service Charge	26.69
Total Bank Service Charges					26.69
Program and Project Consultatnt					
Engineering Consultant					
Bill	08/31/2023	99214	Edminster Hinshaw Russ & Associates Inc	Through July 2023	3,630.00
Total Engineering Consultant					3,630.00
Legal Fees					
Bill	08/31/2023	21963730	Bracewell LLP	General Legal through August 31, 2023	3,216.02
Total Legal Fees					3,216.02
Tax Consultants					
Bill	07/01/2023	60448	Equi-Tax, Inc.	July 2023 - June 30, 2024	1,959.00
Total Tax Consultants					1,959.00
Total Program and Project Consultatnt					8,805.02
TIRZ Administration & Overhead					
Administration Consultant					
Bill	07/31/2023	21961663	Bracewell LLP	Admin- Meeting through July 31, 2023	789.50
Bill	07/31/2023	1510	SMW Prinicple Solutions, Inc.	July 2023 Consulting	3,431.26
Bill	08/31/2023	1514	SMW Prinicple Solutions, Inc.	August 2023 Consulting	5,100.00
Bill	08/31/2023	21963729	Bracewell LLP	Admin- Meeting through August 31, 2023	4,140.00
Total Administration Consultant					13,460.76
Total TIRZ Administration & Overhead					13,460.76
Total Expense					22,292.47
Net Ordinary Income					-426,884.18

Old Sixth Ward Redevelopment Authority

Profit & Loss Detail

July through August 2023

Type	Date	Num	Name	Memo	Amount
Net Income					<u>-426,884.18</u>

TAB 4.b.

Bookkeeper's Fee Summary 2023



Melissa C. Morton, Owner
1125 Cypress Station Dr H-4 • Houston, TX 77090
Phone (281) 416-8571 • Fax (855) 331-3080
melissacpa@themortonassociates.com

September 11, 2023

Re: Fee Adjustment Summary

Dear Board of Directors of TIRZ #13 / Old Sixth Ward RA:

The Morton Accounting Services is pleased to be your provider for Financial and Accounting Services. We are excited to continue the opportunity to service your growing organization. Our pride is in providing our clients with a professional service, guaranteed accuracy and the highest level of confidentiality.

Services We Will Provide

The focus of our service will continue to be on compiling bi-monthly and annual financial reports necessary for your board members to have a clear picture of your organization's financial standing. The financial reports consist of a Financial Highlight Summary, a Balance Sheet, an Income Statement Budget to Actual, an Investment Report and a Capital Projects Report.

We are proud of the quality of work we perform and of our commitment to each client's business success. We believe that well-conducted accounting services and financial report preparation, performed by professionals who use quality-oriented methods, integrated with an intelligent business plan, can become vital tools in helping you manage your organization for success.

The specific services we will provide will remain unchanged based upon our prior engagement letter. We will continue to monitor the account balances and ensure funds are located in the best accounts based on our current financial needs. We will also continue to provide quarterly investment reporting to the financial statement packet.

Fee Summary

The bi-monthly financial reporting fee is based upon the hours required to process all required financial statements on an annual basis as well as the annual audit. Monthly services will be billed at a fixed rate of \$1,250 per month for the previously stated services and \$110 per month for the role of Investment Officer. If there are any services that are required outside the scope of our agreed upon services, those services will be billed at a rate of \$140 per hour. Our fee will increase 3% annually effective at the beginning of the entity's next fiscal year.

In summary, we are eager and excited to continue our work with you! Please feel free to contact us with any additional questions about the quoted fee summary or if there is any information that needs to be taken into consideration with the above stated quote.

Sincerely yours,

The Morton Accounting Services

The Morton Accounting Services
Certified Public Accountants
Houston, Texas

This letter correctly sets forth the understanding of Old Sixth Ward Redevelopment Authority.

Signature

Title

Date

DRAFT

TAB 4.d.

Disclosure Statement of
Bookkeeper/Investment Officer

MEMORANDUM

Date: September 20, 2023
To: Board of Directors
Old Sixth Ward Redevelopment Authority (the "Authority")
Copy: Board of Directors
Attorney for the Authority
Bookkeeper for the Authority
Texas Ethics Commission
From: Melissa Morton, Bookkeeper/Investment Officer
Subject: DISCLOSURE UNDER THE PUBLIC FUNDS INVESTMENT ACT

As investment officer/bookkeeper for the Authority, I submit this disclosure of my relationships with entities or individuals who are offering, have offered, or may offer to engage in an investment transaction with the Authority as of the date of this memorandum, in compliance with the Public Funds Investment Act and with the Authority's Investment Policy.

1. I have the following "personal business relationships" with individuals or entities who are offering to engage, have offered to engage or may offer to engage in an investment transaction with the District:

(a) I own (i) ten per cent (10%) or more of the voting stock or shares or (b) \$5,000 or more of the fair market value of the following business organizations:

Two horizontal lines for listing business organizations.

(b) I have received from the following business organizations funds that exceed ten percent (10%) of my gross income for the previous year:

Two horizontal lines for listing business organizations.

(c) During the previous year, I acquired for my personal account investments with a book value of \$2,500 or more from the following business organizations:

Two horizontal lines for listing business organizations.

2. I am related within the second degree of affinity (marriage) or consanguinity (blood) as determined by Chapter 573, Government Code, to the following individuals who are seeking, have sought or may seek to sell an investment to the District:

Two horizontal lines for listing individuals.

(SIGNATURE)

TAB 4.e.

Approve audit for Fiscal year ending June
30, 2023 and authorize filing with the City
of Houston



Old Sixth Ward Redevelopment Authority

FINANCIAL STATEMENTS

June 30, 2023

DRAFT

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Old Sixth Ward Redevelopment Authority
Houston, Texas

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of Old Sixth Ward Redevelopment Authority (the Authority), a component unit of the City of Houston, Texas, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the Authority, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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 Auditors' 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 opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' 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 auditors' report that includes our opinions. 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedule of revenues, expenditures and change in fund balance – budget to actual – general fund on pages 4 through 8 and 20 and 21 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The schedule of operating expenses and capital expenditures for the year ended June 30, 2023 and the schedule of estimated project costs to actual costs for the period from November 7, 2002 (date of incorporation) through June 30, 2023 (supplementary information) are presented for purposes of additional analysis are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Houston, Texas
September XX, 2023

Old Sixth Ward Redevelopment Authority Management's Discussion and Analysis (Unaudited)

This discussion and analysis of Old Sixth Ward Redevelopment Authority's (the Authority) financial statements provides an overview of the Authority's financial performance during the years ended June 30, 2023 and 2022. This discussion and analysis includes comparative data for the year ended June 30, 2023 with the year ended June 30, 2022 and a brief explanation for significant changes between fiscal years. Since the Management's Discussion and Analysis is designed to focus on current activities, resulting changes and current known facts, please read in conjunction with the Authority's basic financial statements and the notes.

FINANCIAL HIGHLIGHTS

During fiscal year 2023, the Authority continued work on their capital improvement program including the following:

- Worked with HGAC to develop the RFP for the TIRZ mobility study phase 2 which is a partnership project for the TIRZ with Council Member Cisneros and HGAC. Kick off of this study is expected in the second quarter of FY 2024.
- Due to redistricting, the Sawyer and Edwards project is in Precinct 1/Commissioner Ellis' district. The TIRZ worked with the commissioner to continue the partnership grant for design and construction of multimodal improvements to Sawyer and Edwards. The TIRZ also worked with HARC to amend the TCEQ grant and apply it to this project. The TIRZ also worked with several property owners to create pedestrian easements for this project. The TIRZ expects to advertise for construction bids for this project in the first quarter of FY 2024.
- Using the information obtained in the mobility planning study, the Authority worked with the City of Houston (the City) to define improvements for the Washington Avenue and North Memorial Way at Silver Street Intersections and to complete design on those improvements. This project is in construction and should be completed before the end of calendar year 2023.

Since the creation of the Zone in December 1998, the appraised value for property located within the Zone has increased from approximately \$34.3 million in the Original Area, and \$72 million in the 2011 Annexed Area, to an estimated \$463 million in the Original Area, and an estimated \$369 million in the 2011 Annexed Area for Tax Year 2022.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. According to the definition in Governmental Accounting Standards Board (GASB), the Authority qualifies as a special purpose government with one program - redevelopment of the Old Sixth Ward.

The Statement of Net Position includes all of the Authority's assets and liabilities, with the difference between assets and liabilities presented as net position. Over time, increases or decreases in the Authority's net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid. The fund financial statements report information about the Authority on the modified accrual basis, which only accounts for revenues that are measurable and available within the current period or soon enough thereafter to pay liabilities of the current period. Adjustments are provided to reconcile the government-wide statements to the fund statements. Explanations for the reconciling items are provided as part of the financial statements.

Old Sixth Ward Redevelopment Authority Management's Discussion and Analysis (Unaudited)

Statement of Net Position

The Statement of Net Position includes all assets and liabilities using the accrual basis of accounting. The following table reflects condensed information (rounded to the nearest thousand) on the Authority's net position at June 30:

	2023	2022
Assets:		
Cash and cash equivalents	\$ 63,000	\$ 94,000
Investments	3,449,000	3,975,000
Tax increment receivables	2,308,000	-
Other receivables	86,000	-
Prepaid insurance	2,000	1,000
Total assets	5,908,000	4,070,000
Liabilities:		
Accounts payable	422,000	401,000
Interest payable	21,000	24,000
Loan payable - due within one year	180,000	170,000
Loan payable - due in more than one year	952,000	1,132,000
Total liabilities	1,575,000	1,727,000
Net position - unrestricted	\$ 4,333,000	\$ 2,343,000

The Authority's cash is held in demand deposits and money market accounts. In fiscal year 2023 and 2022, there were no deposits in excess of FDIC limits. Texas CLASS, a local government investment pool, is used to invest available cash not needed for operations.

Tax increments are based on calendar year taxes which are then received the next fiscal year. The Authority received tax increments outstanding at June 30, 2023 in July 2023. The Authority received tax increments for fiscal year 2022 in June 2022. The Authority is expected to receive interest earned by the City on tax increments for fiscal year 2016 through fiscal year 2023 in September 2023.

Accounts payable at June 30, 2023 and 2022, include amounts owed to vendors totaling approximately \$42,000 and \$12,000 for capital projects and consulting services, respectively. Accounts payable at June 30, 2023 and 2022, also includes amounts owed related to municipal service costs of approximately \$139,000 and \$143,000, respectively; and debt principal and interest payments of approximately \$242,000 and \$245,000, respectively.

Old Sixth Ward Redevelopment Authority Management's Discussion and Analysis (Unaudited)

Statement of Activities

The Statement of Activities presents the operating results of the Authority. The following table reflects condensed information (rounded to the nearest thousand) on the Authority's operations for the years ended June 30:

	2023	2022
Revenues:		
Tax increments	\$ 2,308,000	\$ 1,922,000
Interest on tax increments	86,000	-
Investment income	125,000	5,000
Total revenues	2,519,000	1,927,000
Expenditures:		
Current	323,000	332,000
Capital outlay	138,000	193,000
Interest	68,000	78,000
Total expenditures	529,000	603,000
Change in net position	1,990,000	1,324,000
Net position, beginning of year	2,343,000	1,019,000
Net position, end of year	\$ 4,333,000	\$ 2,343,000

Tax Increments

The City and HISD have agreed, subject to certain limitations, to deposit to the Tax Increment Fund established for the Authority, a certain percentage of tax collections arising from their respective taxation of the increase, if any, in the appraised value of real property located in the Zone since a designated base year. The base year for the Zone is 2000. The City remits tax increments collected by the City and HISD on an annual basis.

Old Sixth Ward Redevelopment Authority Management's Discussion and Analysis (Unaudited)

Capital Outlay

The Authority's capital projects consisted of the following during the years ended June 30:

	2023	2022
Pedestrian Crossing Improvements on Washington Avenue	\$ 135,000	\$ -
Sawyer Street Multimodal Improvement	3,000	2,000
Sanitary Sewer Rehabilitation/Substitute Service	-	107,000
Silver Street Improvements	-	76,000
Streetscape - Sidewalks, Bicycle Facilities, Curbs and Related Issues	-	5,000
Edwards Street Multimodal Improvements	-	2,000
Dow School Park	-	1,000
Total	\$ 138,000	\$ 193,000

Governmental Fund

At June 30, 2023, the Authority's General Fund balance was approximately \$5,397,000 representing an approximate \$1,729,000 increase from the prior year. The majority of the Authority's fund balances are currently committed or assigned to debt service (\$242,000) and capital projects (\$2,573,000).

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Authority had no capital assets as of June 30, 2023 or 2022.

Debt

During fiscal year 2010, the Authority received a \$3.05 million loan from the City to finance certain capital projects. Under the loan agreement, annual principal and semi-annual interest payments were due beginning in March 2010. The note is secured by tax increments. The 2023 interest and principal payments under this loan agreement amounted to \$68,478 and \$170,000, respectively. The 2022 interest and principal payments under this loan agreement amounted to \$77,644 and \$165,000, respectively. More detailed information about the Authority's debt is presented in the notes to the basic financial statements.

Old Sixth Ward Redevelopment Authority Management's Discussion and Analysis (Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS

The Board of Directors adopts an annual budget for the General Fund. The Authority's annual budget was not amended during the year. Actual tax increments received by the Authority will be less than budgeted each year because the Authority's adopted budget is based on gross tax increments. The Authority only receives, and records, amounts available for the Authority's operations. Tax increments used for educational facilities, affordable housing and City administrative fees are withheld by the City and paid directly to the City or paid back to HISD.

FUTURE PROJECTS

The Authority is pursuing the following projects within the Old Sixth Ward Zone:

- Improvements to Washington Avenue and Silver Street Intersection and the Memorial Way and Silver Street Intersection to improve safety and mobility within the Zone. This project is currently in construction.
- Multimodal improvements on Sawyer between Washington and Buffalo Bayou Park. This project is expected to go into construction in FY 2024.
- Rehabilitation of Hemphil between Lubbock and Washington is expected to begin in FY 2024.
- Rehabilitation or reconstruction of various streets and sidewalks within the Zone.
- Multimodal improvements on various streets within the Zone.

This financial report is designed to provide a general overview of the Old Sixth Ward Redevelopment Authority's finances for all those with an interest in the government's finances and to show the Authority's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City of Houston, 611 Walker, 10th Floor, Houston, TX 77002.

Old Sixth Ward Redevelopment Authority Governmental Fund Balance Sheet and Statement of Net Position

<i>June 30, 2023</i>	General Fund	Adjustments	Statement of Net Position
Assets			
Cash and cash equivalents	\$ 63,298	\$ -	\$ 63,298
Investments	3,448,371	-	3,448,371
Tax increment receivables	2,307,747	-	2,307,747
Other receivables	86,249	-	86,249
Prepaid insurance	-	1,821	1,821
Total assets	\$ 5,905,665	\$ 1,821	\$ 5,907,486
Liabilities			
Accounts payable	\$ 422,022	\$ -	\$ 422,022
Interest payable	-	20,748	20,748
Loan payable - due in one year	-	180,000	180,000
Loan payable - due in more than one year	-	951,715	951,715
Total liabilities	422,022	1,152,463	1,574,485
Deferred inflow of resources			
Interest on tax increments	86,249	(86,249)	-
Fund balance			
Committed	972,828	(972,828)	-
Assigned	2,098,494	(2,098,494)	-
Unassigned	2,326,072	(2,326,072)	-
Total fund balance	5,397,394	(5,397,394)	-
Total liabilities, deferred inflow of resources and fund balance	\$ 5,905,665	-	-
Net position - unrestricted		\$ 4,333,001	\$ 4,333,001
Total fund balance of governmental fund			\$ 5,397,394
Amounts reported for governmental activities in the statement of net position are different because:			
Prepaid insurance is expensed when incurred and therefore not reported in the fund			1,821
Interest on tax increments are not available for current period expenditures and therefore are deferred in the fund			86,249
Loan payable and interest payable are not due and payable in the current period and therefore not reported in the general fund			(1,152,463)
Net position of governmental activities			\$ 4,333,001

The accompanying notes are an integral part of these financial statements.

**Old Sixth Ward Redevelopment Authority
Governmental Fund Revenues, Expenditures and
Change in Fund Balance and Statement of Activities**

<i>For the year ended June 30, 2023</i>	General Fund	Adjustments	Statement of Activities
Revenues			
Tax increments	\$ 2,307,746	\$ -	\$ 2,307,746
Investment income	124,457	-	124,457
Interest on tax increments	-	86,249	86,249
Total revenues	2,432,203	86,249	2,518,452
Expenditures			
Current:			
Professional services	95,867	-	95,867
Administrative services	80,809	-	80,809
Municipal services agreement	138,982	-	138,982
Other	7,535	(157)	7,378
Capital outlay	137,691	-	137,691
Debt service:			
Principal payment	170,000	(170,000)	-
Interest expense	71,595	(3,117)	68,478
Total expenditures	702,479	(173,274)	529,205
Excess of revenues over expenditures	1,729,724	(1,729,724)	
Change in net position		1,989,247	1,989,247
Fund balance/net position:			
Beginning of year	3,667,670	(1,323,916)	2,343,754
End of year	\$ 5,397,394	\$ (1,064,393)	\$ 4,333,001
Net change in fund balance of governmental fund			\$ 1,729,724
Amounts reported for governmental activities in the statement of activities are different because:			
Interest on tax increments in the Statement of Activities that do not provide current financial resources are not reported in the funds			86,249
Repayment of loan principal is an expenditure in the governmental fund, but the repayment reduces loan payable in the statement of net position			170,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental fund			3,274
Change in net position of governmental activities			\$ 1,989,247

The accompanying notes are an integral part of these financial statements.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 1: DESCRIPTION OF ORGANIZATION

Old Sixth Ward Redevelopment Authority (the Authority) is a not-for-profit local government corporation, incorporated on November 7, 2002 under the laws of the State of Texas, and operating under Chapter 431, Texas Transportation Code. On August 16, 2000, the City of Houston (the City) adopted Resolution No. 2000-40, which authorized the Authority to aid, assist and act on behalf of the City, in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of Reinvestment Zone Number Thirteen, City of Houston, Texas (Old Sixth Ward TIRZ or Zone).

Reinvestment Zone Number Thirteen

Old Sixth Ward TIRZ was created on December 22, 1998, under Chapter 311, Texas Tax Code, by City Ordinance No. 98-1256, as a tax increment reinvestment zone (TIRZ). The TIRZ is created for the purpose of revitalizing and advancing the improvement of the Old Sixth Ward area. The TIRZ will provide a source of funding through the tax increments generated by redevelopment of the Old Sixth Ward area.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

As required by accounting principles generally accepted in the United States of America, these basic financial statements represent all the funds of the Old Sixth Ward Redevelopment Authority. The Authority is a component unit of the City of Houston, Texas. Component units are legally separate entities for which the primary government is financially accountable. The City appoints voting Board Members and approves the Authority's budget. There are no separate legal entities that are a part of the Authority's reporting entity. In evaluating the Authority as a reporting entity, management has considered all potential component units in accordance with Section 2100: Defining the Financial Reporting Entity of the Governmental Accounting Standards Board (GASB) Codification.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the reporting government as a whole. These statements are prepared on the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flow.

Government-wide statements distinguish between governmental-type and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues, and other non-exchange revenues and are usually reported in governmental and internal service funds.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Business-type activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds. The Authority does not have any business-type activities.

Fiduciary funds and fiduciary component units have not been included in the government-wide financial statements.

Fund Financial Statements

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus and have been prepared using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Authority considers all revenue available if it is collected within 60 days after the year-end. Expenditures are recorded when the related fund liability is incurred as under accrual accounting. The only fund of the Authority is the General Fund.

Fund Accounting

The Authority uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate entity with a self-balancing set of accounts. The fund the Authority uses, the general fund, is the general operating fund of the Authority. It accounts for all activities except those required to be accounted for in other funds.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The provisions of GASB Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions, specifies the following classifications:

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 did not have any nonspendable resources as of June 30, 2023.

Restricted – amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Authority did not have any restricted resources as of June 30, 2023.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Committed – amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Authority’s Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – amounts that are constrained by the Authority’s intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Directors or through the Board of Directors delegating this responsibility to the Authority’s Board Chair through the budgetary process.

Unassigned – residual fund balance for the General Fund.

The Authority would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

Cash, Cash Equivalents and Investments

Cash, cash equivalents and investments consist of demand and time deposits and funds maintained in a public funds investment pool.

Investments of the Authority consist of Texas Cooperative Liquid Assets Securities System (Texas CLASS), a local government investment pool created to meet the cash management and short-term investment needs of Texas governmental entities. Portfolio assets aim to comply with the Public Funds Investment Act, Texas Government Code (PFIA). Texas CLASS is administered by Public Trust Advisors, LLC and Wells Fargo Bank serves as the Custodian. Texas CLASS uses amortized cost to value portfolio assets and follows the criteria for GASB Statement No.79 for use of amortized cost.

Tax Increments

The City and the Houston Independent School District (HISD) (each a Participant) has agreed to deposit to the Tax Increment Fund established for the Old Sixth Ward TIRZ (the Tax Increment Fund) a certain percentage of tax collections arising from their taxation of the increase, if any, in the appraised value of real property located in the Old Sixth Ward TIRZ since January 1, 2000 (the Tax Increments).

Each Participant is required to collect taxes on real property located within the Old Sixth Ward TIRZ in the same manner as other taxes are collected by the Participant. The Participant is then required to pay into the Tax Increment Fund the Tax Increments, as agreed upon in accordance with such Participant’s agreement with the City and the Old Sixth Ward TIRZ (collectively, the Participation Agreements) by not later than the 90th day after the delinquency date for the Participant’s property taxes. Thus, Tax Increments are due to be deposited in the Tax Increment Fund on May 1.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Tax Increment Financing Act under which the Old Sixth Ward TIRZ presently operates requires that for a petition created TIRZ, such as Old Sixth Ward TIRZ, one-third of the Tax Increments from each Participant be dedicated to providing affordable housing during the term of the Old Sixth Ward TIRZ. The City has agreed to pay 100% of their Tax Increments to the Tax Increment Fund beginning January 1, 1999.

HISD has agreed to pay 100% of the collected Tax Increments based on its then current tax rate per \$100 valuation of the Captured Appraised Value beginning January 1, 2000. As with the City, one-third of the HISD Tax Increments will apply to affordable housing. Of the remaining two-thirds of the HISD Tax Increment, \$0.32 per \$100 valuation will be applied to payment of non-educational facilities with the remaining amount paid to HISD for educational facilities. Under the provisions of the HISD interlocal agreement, taxes collected by HISD in any year on actual Captured Appraised Value that exceeds the estimate of Captured Appraised Value for that year shown in the Project Plan approved before September 1, 1999, shall be retained by HISD.

The Authority is dependent upon the Tax Increments. Default by any of the governmental entities involved in the Zone would impact the Authority's ability to repay its outstanding note and other obligations.

Debt

All debt to be repaid from governmental resources is reported as a liability in the government-wide statements. Debt consists of a loan payable.

Debt for the governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and the payment of principal and interest is reported as expenditures.

Deferred Inflow of Resources

In addition to liabilities, the statements of financial position report a separate section for deferred inflow of resources. Deferred inflow of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Authority, deferred inflow of resources includes interest on tax increment revenue due from the City. Interest on tax increment revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Federal Income Tax

The Authority is exempt from Federal income taxes under Section 509(a) as an organization described in Section 501(c)3 of the Internal Revenue Code. Furthermore, the Internal Revenue Service has ruled that the Authority is a publicly-supported organization and is not a private foundation. Under the provisions of Internal Revenue Procedure 95-48, the Authority is not required to file public information returns on Form 990.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of the Authority's basic financial statements in conformity with accounting principles generally accepted in the United States of America requires the Authority's management to make estimates and assumptions that affect the amounts 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.

Financial Instruments

The Authority's financial statements (primarily cash and cash equivalents, investments, payables and debt) are carried in the accompanying basic financial statements at amounts which reasonably approximate fair value.

Note 3: AUTHORIZED INVESTMENTS

The Board of Directors has adopted a written investment policy regarding the investments of its funds as defined in the Public Funds Investment Act of 1997 (Chapter 2256, Texas Government Code). Such investments include (1) obligations of the United States or its agencies; (2) direct obligations of the State of Texas or its agencies; (3) other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State of Texas or the United States or their respective agencies; (4) certificates of deposit; and (5) various other items that comply with the Public Funds Investment Act.

Note 4: DEPOSITS AND INVESTMENTS

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. As of June 30, 2023, the carrying amount and bank balances of the Authority's deposits totaled \$63,298.

Investments include deposits of \$3,448,371, which the Authority has chosen to invest in Texas CLASS. Texas CLASS is specifically tailored to meet Texas state and local government investment objectives of preservation of principal, daily liquidity and competitive yield. The program seeks to maintain a constant dollar objective and fulfills all requirements of the Texas Public Funds Investment Act for local government investment pools.

Credit risk is the possibility that the issuer of a security will fail to make timely payments of interest or principal. To minimize credit risk, Texas CLASS investment policy restricts investments of the portfolio into designated investments only. Market risk is the potential for a decline in market value generally due to, but not limited exclusively to, rising interest rates.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 4: DEPOSITS AND INVESTMENTS (Continued)

The Authority's investment in Texas CLASS is rated AAAM by Standard and Poor's and maintains a weighted average maturity of 60 days or less. The Authority considers the investments in Texas CLASS to have maturities of less than one year due to the fact the share position can unusually be redeemed each day at the discretion of the Authority, unless there has been a significant change in value.

Note 5: LOAN PAYABLE

A summary of changes in the Authority's loan payable follows:

Balance at July 1, 2022	\$ 1,301,715
Additions	-
Retirements	(170,000)
<hr/>	
Balance at June 30, 2023	\$ 1,131,715
<hr/>	
Current portion due	\$ 180,000
<hr/>	

In September 2009, the Authority entered into a \$3.05 million loan agreement (direct borrowing) with the City to fund certain capital projects. The loan bears interest at a rate of 5.5%. Annual principal and semi-annual interest payments are due beginning March 1, 2010. The note matures on March 1, 2029. The note is secured by the Authority's City Tax Increments.

Future debt payments are as follows:

<i>June 30,</i>	Principal	Interest	Total
2024	\$ 180,000	\$ 62,244	\$ 242,244
2025	190,000	52,344	242,344
2026	205,000	41,894	246,894
2027	220,000	30,619	250,619
2028	230,000	18,519	248,519
2029	106,715	5,869	112,584
<hr/>			
Total	\$ 1,131,715	\$ 211,489	\$ 1,343,204
<hr/>			

Old Sixth Ward Redevelopment Authority
Notes to Basic Financial Statements

Note 6: FUND BALANCES – GOVERNMENTAL FUND

As of June 30, 2023, fund balances of the general fund are classified as follows:

Committed to:	
Roadway and sidewalk improvements	\$ 939,044
Other commitments	33,784
Assigned to:	
Debt service	242,244
Roadway and sidewalk improvements	1,600,000
Fiscal year 2024 administrative budget	256,250
Unassigned	2,326,072
<hr/>	
Total fund balances	\$ 5,397,394
<hr/>	

Note 7: TAX INCREMENT SUMMARY

The Authority’s tax increment revenues, net of transfers, were received from the following participants:

<i>For the year ended June 30, 2023</i>	Gross Increment	Transfers	Net Increment
City of Houston	\$ 3,595,896	\$ (1,378,427)	\$ 2,217,469
Houston Independent School District	378,348	(288,071)	90,277
<hr/>			
Total tax increments	\$ 3,974,244	\$ (1,666,498)	\$ 2,307,746
<hr/>			

Note 8: ENFORCEMENT AGREEMENT

In connection with the City’s purchase of Dow School and transfer of the title of Dow School to Multicultural Education and Counseling through the Arts (MECA), the City entered into a Declaration of Conditions and Restrictions (Declaration) agreement with MECA restricting the use of the property for community-based cultural and education purposes and requiring the historic character be maintained and the façade preserved. Since purchase of the Dow School was a part of the Old Sixth Ward TIRZ project plan, the City, the Zone and the Authority entered into an Enforcement Agreement (Agreement) whereas the Authority will assist the City in its monitoring and enforcing the Declaration to ensure compliance with the restrictions. The Authority will furnish a report to the City annually regarding MECA’s compliance with the Declaration no later than January 31. The Authority will also notify the City of any other violations occurring throughout the year.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 9: RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; personal injuries; and natural disasters. The risk of loss is covered by commercial insurance. There have been no significant reductions in insurance coverage and no settlements.

Note 10: COMMITMENTS AND CONTINGENCIES

Construction Contracts and Consultant Agreements

The Authority has entered into agreements with various engineering and construction contractors relating to capital projects. In addition, the Authority has entered into agreement with various consultants to provide professional services. These contracts will be paid in future periods as work is performed and services are provided. At June 30, 2023, the Authority had outstanding commitments under these agreements totaling approximately \$973,000.

Municipal Services Agreement

The Authority, the Zone, and the City entered into an agreement whereby the Authority will pay to the City incremental costs of providing municipal services incurred as a result of the creation of the Zone and the development of the land within the Zone. Payment of the incremental services costs is from the City's tax increment and is limited to the tax increment received by the Authority and the amount included in the Authority's annual approved budget. If the City increment is not sufficient in any year to pay the amount included in the approved budget, the amount due will accrue. Accrued amounts will not bear interest. The agreement renews annually each June 30.

City Park Agreement

The Authority and the City entered into an agreement in November 2011 for purposes of constructing and maintaining a City park. The park will be open to the general public and primarily for the use and enjoyment of the surrounding neighborhood. Upon completion of the park, the Authority has certain obligations, as defined in the agreement, to maintain the park during the term of the agreement. The agreement is for an initial term of thirty (30) years. After the initial term, the term of the agreement continues for annual terms until either party terminates the agreement.

Sponsored Project Contractual Agreement

In 2023, the Authority entered into a sponsored project contractual agreement with GeoTechnology Research Institute (GTRI) in support of the Low Impact Development (LID) in the Buffalo Bayou Watershed under funding provided by the Texas Commission on Environmental Quality (TCEQ), under a grant from U.S. Environmental Protection Agency (EPA). This agreement began on September 1, 2022 and shall terminate on February 28, 2025. The Authority, as contractor, will be reimbursed up to \$220,000 under this agreement and will be obligated to provide an additional \$415,000 in nonfederal cost share as defined in the agreement, of which \$117,000, approximately, have been provided during 2023.

Old Sixth Ward Redevelopment Authority Notes to Basic Financial Statements

Note 10: COMMITMENTS AND CONTINGENCIES (Continued)

Reimbursement Agreement

In 2019, the Authority and the Zone entered into a Reimbursement Agreement with Lovett Commercial, LLC. (Lovett) for reimbursement of certain public improvements within the Zone on behalf of the Zone. Reimbursement to Lovett will occur from 75% of tax increments, as defined in the agreement. The Authority shall continue to make payments annually until the reimbursement is paid in full. Reimbursement commences after completion and inspection of the project and receipt and approval of certain items pursuant to the terms of the agreement which have not occurred as of June 30, 2023. As such, no liability has been recorded as of June 30, 2023 in the accompanying financial statements.

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**REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN
MANAGEMENT'S DISCUSSION AND ANALYSIS AND SUPPLEMENTARY INFORMATION**

**Old Sixth Ward Redevelopment Authority
Schedule of Revenues, Expenditures, and Change in
Fund Balance – Budget to Actual – General Fund (Unaudited)**

<i>For the year ended June 30, 2023</i>	Original and Final Budgeted Amounts	Actual Amounts (Budgetary Basis)	Variance With Final Budget
Budgetary fund balance - beginning of year	\$ 3,799,488	\$ 3,667,670	\$ (131,818)
Resources			
Tax increments	3,619,858	3,974,244	354,386
Grant proceeds	610,000	-	(610,000)
Other	6,284	124,457	118,173
Total available resources	8,035,630	7,766,371	(269,259)
Expenses			
Management consulting services	256,250	184,211	72,039
Capital expenditures	1,914,000	137,691	1,776,309
Debt service	241,000	241,595	(595)
Other interfund transfers:			
Municipal services	142,891	138,982	3,909
Affordable housing	1,206,620	1,324,748	(118,128)
HISD educational facilities	279,921	136,955	142,966
Administrative fees	176,181	204,795	(28,614)
Total uses of resources	4,216,863	2,368,977	1,847,886
Budgetary fund balance - end of year	\$ 3,818,767	\$ 5,397,394	\$ 1,578,627

(Continued)

**Old Sixth Ward Redevelopment Authority
Schedule of Revenues, Expenditures, and Change in
Fund Balance – Budget to Actual – General Fund (Continued) (Unaudited)**

Explanation of differences between budgetary inflows and outflows
and GAAP revenues and expenses

Sources/inflows of resources:

Actual amounts (budgetary basis)	\$ 7,766,371
Differences - Budget to GAAP:	
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(3,667,670)
Budgeted revenues include HISD educational facilities transfers, city administrative charges and the affordable housing transfer to the city, while the Authority's fund reports revenues net of these transfers	(1,666,498)

Total revenue as reported on the statement of revenues, expenditures, and change in fund balance - governmental fund	\$ 2,432,203
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Uses/outflows of resources:

Actual amounts (budgetary basis)	\$ 2,368,977
Differences - budget to GAAP	
Budgeted expenditures include HISD educational facilities transfers, city administrative charges and the affordable housing transfer to the city, while the Authority's fund reports revenues net of these transfers	(1,666,498)

Total expenditures as reported on the statement of revenues, expenditures, and change in fund balance - governmental fund	\$ 702,479
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Old Sixth Ward Redevelopment Authority Schedule of Operating Expenses and Capital Expenditures

For the year ended June 30, 2023

Management consulting services	Vendor	Budget	Actual Expenditures	Variance
Administration and overhead:				
Administrative support	Bracewell/SMW Principle Solutions	\$ 100,000	\$ 80,809	\$ 19,191
Insurance	N/A	2,250	1,986	264
Accounting	The Morton Accounting Services	17,000	14,807	2,193
Auditor - financial	Carr, Riggs & Ingram, LLC	15,000	9,400	5,600
Bond/services/trustee/financial advisor	Equi-Tax	2,000	1,947	53
Office expenses/bank fees	Various	15,000	5,549	9,451
Total administration and overhead		151,250	114,498	36,752
Legal - general matters	Bracewell LLP	35,000	25,442	9,558
Engineering and program consultants	Edminster, Hinshaw, Russ & Associates	40,000	31,271	8,729
Planning consultant	Goodman Corporation	30,000	13,000	17,000
Total program and project consultants		105,000	69,713	35,287
Total management consulting services		\$ 256,250	\$ 184,211	\$ 72,039
Capital expenditures	Vendor	Budget	Actual Expenditures	Variance
Historic District Monumentation (T-1301)		\$ 15,000	\$ -	\$ 15,000
Historic Sabine Street (T-1307):				
Construction		10,000	-	10,000
Total Historic Sabine Street (T-1307)		10,000	-	10,000
Streetscape - Sidewalks, Bicycle Facilities, Curbs and Related Issues (T-1314):				
Planning		40,000	-	40,000
Total Streetscape - Sidewalks, Curbs and Related Issues (T-1314)		40,000	-	40,000
Improvements on Silver Street at Washington and North Memorial Way (T-1320)	SMW Principle Solutions, Inc.	720,000	18,248	701,752
Sawyer Street/Edwards Street Multimodal Improvements (Combined) (T-1322)	Edminster, Hinshaw, Russ & Associates/SMW Principle Solutions, Inc.	954,000	119,443	834,557
Improvements to Washington and Sawyer Intersection (T-1328)		100,000	-	100,000
Safe Intersection Crossing and Sidewalk Program (T-1399)		75,000	-	75,000
Total capital expenditures		\$ 1,914,000	\$ 137,691	\$ 1,776,309

Old Sixth Ward Redevelopment Authority
Schedule of Estimated Project Costs to Actual Costs
For the Period November 7, 2002 (Date of Incorporation) through June 30, 2023

	Estimated Total Costs	Total Expenditures	Variance
Infrastructure improvements			
Public utilities	\$ 15,400,000	\$ 3,941,202	\$ 11,458,798
Roadway and sidewalk improvements	21,912,000	3,178,993	18,733,007
Total infrastructure improvements	37,312,000	7,120,195	30,191,805
Other project costs			
Historic preservation	6,000,000	1,013,867	4,986,133
Parks and recreational facilities	6,134,000	2,064,382	4,069,618
Mitigation and remediation	100,000	-	100,000
Affordable housing	11,765,306	10,360,895	1,404,411
Education related projects	4,854,691	2,811,497	2,043,194
Financing costs	-	1,889,746	(1,889,746)
Zone creation	60,000	-	60,000
Zone administration	1,339,973	1,941,754	(601,781)
Total other costs	30,253,970	20,082,141	10,171,829
Project plan total	\$ 67,565,970	\$ 27,202,336	\$ 40,363,634



Old Sixth Ward Redevelopment Authority

REQUIRED COMMUNICATIONS

June 30, 2023

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September XX, 2023

Board of Directors
Old Sixth Ward Redevelopment Authority

We are pleased to present the results of our audit of the 2023 financial statements of the governmental activities and major fund of Old Sixth Ward Redevelopment Authority (the Authority).

This report to the Board of Directors summarizes our audit, the reports issued and various analyses and observations related to the Authority's accounting and reporting. The document also contains the communications required by our professional standards.

Our financial audit was designed, primarily, to express opinions on the Authority's 2023 basic financial statements. We considered the Authority's current and emerging business needs, along with an assessment of risks that could materially affect the financial statements, and aligned our audit procedures accordingly. We conducted the audit with the objectivity and independence that you expect. We received the full support and assistance of Authority's consultants.

At Carr, Riggs & Ingram, LLC (CRI), we are continually evaluating the quality of our professionals' work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feedback you believe is appropriate to ensure that we do not overlook a single detail as it relates to the quality of our services.

This report is intended solely for the use of the Board of Directors and is not intended to be, and should not be, used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 832-333-7403 or at ahill@cricpa.com.

Very truly yours,

Alyssa Hill
Partner



As discussed with the Board of Directors during our planning process, our audit plan represented an approach responsive to the assessment of risk for the Authority. Specifically, we planned and performed our audit to:

- Perform audit services, as requested by the Board of Directors, in accordance with auditing standards generally accepted in the United States of America in order to express opinions on the Authority's financial statements for the year ended June 30, 2023;
- Communicate directly with the Board of Directors regarding the results of our procedures;
- Address with the Board of Directors any accounting and financial reporting issues;
- Anticipate and respond to concerns of the Board of Directors; and
- Other audit-related projects as they arise and upon request.

We have audited the financial statements of the governmental activities and major fund of Old Sixth Ward Redevelopment Authority (the Authority) for the year ended June 30, 2023 and have issued our report thereon dated September XX, 2023. Professional standards require that we provide you with the following information related to our audit:

MATTER TO BE COMMUNICATED	AUDITORS' RESPONSE
<p>Auditors' responsibility under Generally Accepted Auditing Standards</p>	<p>As stated in our engagement letter dated June 6, 2023, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by consultants with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP). Our audit of the financial statements does not relieve you of your responsibilities.</p> <p>As part of our audit, we considered the internal control of the Authority. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.</p>
<p>Client's responsibility</p>	<p>Those charged with governance are responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the basic financial statements of financial position and results of operations in conformity with the applicable framework. Those charged with governance are also responsible for the design and implementation of programs and controls to prevent and detect fraud.</p> <p>Those charged with governance are responsible for overseeing nonaudit services by designating an individual, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.</p>



MATTER TO BE COMMUNICATED	AUDITORS' RESPONSE
<p>Planned scope and timing of the audit</p>	<p>Our initial audit plan was not significantly altered during our fieldwork.</p>
<p>Management judgments and accounting estimates <i>The process used by management in forming particularly sensitive accounting estimates and the basis for the auditors' conclusion regarding the reasonableness of those estimates.</i></p>	<p>The Authority believes estimates and assumptions, if any, provide a reasonable basis for the fair presentation of the basic financial statements.</p>
<p>Potential effect on the financial statements of any significant risks and exposures <i>Major risks and exposures facing the Authority and how they are disclosed.</i></p>	<p>No such risks or exposures were noted other than those disclosed in the notes to the financial statements.</p>
<p>Significant accounting policies, including critical accounting policies and alternative treatments within generally accepted accounting principles and the auditors' judgment about the quality of accounting principles</p>	<p>The significant accounting policies used by the Authority are described in note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed in fiscal year 2023. 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 basic financial statements in the proper period.</p> <p>Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosures of fund balances in Note 6 and commitments and contingencies in Note 10 to the financial statements.</p> <p>The financial statement disclosures are neutral, consistent, and clear.</p>
<p>Significant difficulties encountered in the audit <i>Any significant difficulties, for example, unreasonable logistical constraints or lack of cooperation by management.</i></p>	<p>We encountered no significant difficulties in dealing with the Authority's consultants in performing and completing our audit.</p>
<p>Disagreements with management <i>Disagreements, whether or not subsequently resolved, about matters significant to the</i></p>	<p>We are pleased to report that no such disagreements arose during the course of our audit.</p>



MATTER TO BE COMMUNICATED	AUDITORS' RESPONSE
<p><i>financial accounting, reporting or auditing matter, that could be significant to the financial statements or auditors' report. This does not include those that came about based on incomplete facts or preliminary information.</i></p>	
<p>Other findings or issues <i>Matters significant to oversight of the financial reporting practices by those charged with governance. For example, an entity's failure to obtain the necessary type of audit, such as one under Government Auditing Standards, in addition to Generally Accepted Auditing Standards.</i></p>	<p>None noted.</p>
<p>Matters arising from the audit that were discussed with, or the subject of correspondence with, management <i>Business conditions that might affect risk or discussions regarding accounting practices or application of auditing standards.</i></p>	<p>None noted.</p>
<p>Corrected and uncorrected misstatements <i>All significant audit adjustments arising from the audit, whether or not recorded by the Authority, that could, individually or in the aggregate, have a significant effect on the financial statements. We should also inform the Board of Directors about uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented, that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. We should also inform the Board of Directors about any internal control deficiencies that could have prevented the misstatements.</i></p>	<p>See "Summary of Audit Adjustments" section.</p>
<p>Major issues discussed with management prior to retention <i>Any major accounting, auditing or reporting issues discussed with management in connection with our initial or recurring retention.</i></p>	<p>Discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.</p>



MATTER TO BE COMMUNICATED	AUDITORS' RESPONSE
<p>Consultations with other accountants <i>When management has consulted with other accountants about significant accounting or auditing matters.</i></p>	<p>None of which we are aware except those consultations performed in the normal course of business with the Authority's outside accountant.</p>
<p>Written representations <i>A description of the written representations the auditor requested (or a copy of the representation letter).</i></p>	<p>See "Management Representation Letter" section.</p>
<p>Internal control deficiencies <i>Any significant deficiencies or material weaknesses in the design or operation of internal control that came to the auditors' attention during the audit.</i></p>	<p>See "Internal Control Findings" section.</p>
<p>Fraud and illegal acts <i>Fraud involving governance, the Authority's consultants or those responsible for internal controls, or causing a material misstatement of the financial statements, where the auditor determines there is evidence that such fraud may exist. Any illegal acts coming to the auditors' attention involving senior management and any other illegal acts, unless clearly inconsequential.</i></p>	<p>We are unaware of any fraud or illegal acts or causing material misstatement of the financial statements.</p>
<p>Other information in documents containing audited financial statements <i>The external auditors' responsibility for information in a document containing audited financial statements, as well as any procedures performed and the results.</i></p>	<p>Our responsibility related to documents (including annual reports, websites, etc.) containing the financial statements is to read the other information to consider whether:</p> <ul style="list-style-type: none"> • Such information is materially inconsistent with the financial statements; and • We believe such information represents a material misstatement of fact. <p>We have not been provided any such items to date and are unaware of any other documents that contain the audited financial statements.</p>
<p>Significant unusual accounting transactions <i>Auditor communication with governance to include auditors' views on policies and practices management used, as well as the auditors' understanding of the business purpose.</i></p>	<p>No significant unusual accounting transactions were noted during the year.</p>



MATTER TO BE COMMUNICATED	AUDITORS' RESPONSE
<p>Supplementary Information in relation to the financial statements as a whole <i>The auditors' responsibility for supplementary information accompanying the financial statements, as well as any procedures performed and the results.</i></p>	<p>Required supplementary information (RSI) accompanying the basic financial statements was subjected to certain limited procedures, including inquiries of management regarding the methods for 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 the audit of the Authority's basic financial statements. However, we did not audit the RSI and do not express an opinion or provide any assurance on the RSI.</p> <p>Other supplementary information, requested by the City of Houston, which accompanies the basic financial statements but is not RSI, was subject to 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. The supplementary information includes an in relation opinion to the basic financial statements as a whole.</p>

DRAFT



During the course of our audit, we accumulate differences between amounts recorded by the Authority and amounts that we believe are required to be recorded under GAAP reporting guidelines. Those adjustments are either recorded (corrected) by the Authority or passed (uncorrected). Uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in the auditors' judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Recorded Adjustments:

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 1			
To record interest earnings on tax increments.			
112	Rec for Interest on TIRZ Funds	86,249.00	
408	Interest Income - City TIRZ Fun		86,249.00
Total		86,249.00	86,249.00

Unrecorded (Passed) Adjustments:

NONE

QUALITATIVE MATERIALITY CONSIDERATIONS

In evaluating the materiality of audit differences when they do arise, we consider both quantitative and qualitative factors, for example:

- Whether the difference arises from an item capable of precise measurement or whether it arises from an estimate, and, if so, the degree of imprecision inherent in the estimate.
- Whether the difference masks a change in earnings or other trends.
- Whether the difference changes a net decrease in assets to addition, or vice versa.
- Whether the difference concerns an area of the Authority's operating environment that has been identified as playing a significant role in the Authority's operations or viability.
- Whether the difference affects compliance with regulatory requirements.
- Whether the difference involves concealment of an unlawful transaction.



Board of Directors
Old Sixth Ward Redevelopment Authority

In planning and performing our audit of the financial statements of the governmental activities and major fund of Old Sixth Ward Redevelopment Authority (the Authority) as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Houston, Texas
September XX, 2023



[OPEN]

DRAFT

TAB 4.f.

Adopt Order Evidencing Review of
Investment Policy and List of Qualified
Brokers

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of the Old Sixth Ward Redevelopment Authority, hereby certify as follows:

1. The Board of the Old Sixth Ward Redevelopment Authority convened in special session on the 20th day of September 2023, of which a quorum was present, and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code, and the roll was called of the duly constituted officers and members of the Board to-wit:

Phil C. Neisel	Chair
Ann Guercio	Vice-Chair
Larissa Lindsay	Secretary
Claude Anello	Director
Deanna E. Soria	Director
Jo Brunhamer	Director
Patrick Hall	Director
Davie Hille	Director

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

RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY AND LIST OF QUALIFIED BROKER/DEALERS OF THE OLD SIXTH WARD REDEVELOPMENT AUTHORITY

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

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

SIGNED this 20th day of September 2023.

Secretary

DRAFT

**RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY AND
LIST OF QUALIFIED BROKER/DEALERS OF THE OLD SIXTH WARD
REDEVELOPMENT AUTHORITY**

WHEREAS, the Old Sixth Ward Redevelopment Authority (the “Authority”), has been legally created and operates pursuant to the general laws of the State of Texas applicable to local government corporations, and has such authority as has been delegated to it by the City of Houston, Texas to act on behalf of Reinvestment Zone Number Thirteen, City of Houston, Texas; and

WHEREAS, the Board of Directors (the “Board”) of the Authority has convened on this date to conduct the Authority's annual review of its investment policy pursuant to Section 2256.005, *et seq.*, Texas Government Code, as amended; and

WHEREAS, the Board has also convened on this date to conduct the Authority’s annual review of its list of qualified broker/dealers that are authorized to engage in investment transactions with the Authority, pursuant to Section 2256.025, Texas Government Code, as amended; and

WHEREAS, the Authority has determined not to amend the Authority’s Investment Policy that is authorized to engage in investment transactions with the Authority dated October 16, 2019; Now, Therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF OLD SIXTH WARD REDEVELOPMENT AUTHORITY THAT:

1. The Board hereby conducted the annual review of the Authority’s Amended Investment Policy, dated October 16, 2019, and confirms that same shall remain in effect until modified by action of the Board of Directors.
2. The Board hereby adopts the amended list of qualified broker/dealers, attached hereto as **Exhibit A**, and confirms that same shall be in effect until modified by action of the Board of Directors.
3. The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board.

[Signature page follows]

PASSED AND APPROVED THIS 20th day of September 2023.

Chair

ATTEST:

Secretary

DRAFT

EXHIBIT A

List of Qualified Broker/Dealers

Amegy Bank, N.A.
Bank of America, N.A.
Bank of Houston
Bank of Texas, N.A.
Beal Bank, s.s.b.
Capital Bank
Capital Markets Group, Inc.
Capital One Financial Corp.
Central Bank
Chasewood Bank
Coastal Securities, Inc.
Comerica Bank
Commercial State Bank
Community Bank of Texas
Community State Bank
Encore Bank
Enterprise Bank
First Bank
First Bank & Trust Company
First Bank Texas
First Choice Bank
First Citizens Bank
First Community Bank
First National Bank
First National Bank of Bastrop
First National Bank Texas
FiServ
Frost Bank
Green Bank
Herring Bank
Hilltop Securities
Hometown Bank, N.A.
IBC Bank
Independent Bank
JP Morgan Chase Bank, N.A.
JP Morgan Securities LLC
LegacyTexas
Legg Mason.
LOGIC (Local Gov't. Investment Cooperative)
Lone Star Bank, s.s.b.
Lone Star Investment Pool
LPL Financial
Main Street Bank
Merchants Bank, N.A.
Merrill Lynch & Co., Inc.

Metro Bank, N.A.
Midkiff & Stone Capital Group, Inc.
MidSouth Bank
Moody National Bank
Morgan Stanley
New First National Bank
Patriot Bank
Post Oak Bank
Preferred Bank
Prosperity Bank
Raymond James
RBC Capital Markets
Regions Bank
Security State Bank
State Bank of Texas
State Street Bank
Sterling Bank
Sun America Securities, Inc.
Tex Star Investment Pool
Texas Capital Bank, N.A.
Texas Citizens Bank
Texas CLASS
Texas Community Bank
Texas First Bank
Texas Savings Bank, s.s.b.
Texas State Bank
Texpool/Texpool Prime
The Bank of River Oaks
TIB
Tri Star Financial
Trustmark National Bank
UBS Financial Services, Inc.
Unity National Bank
Wallis State Bank
Wells Fargo Advisors LLC
Wells Fargo Bank, N.A.
Westbound Bank
Whitney Bank
Woodforest National Bank

TAB 5.a.

Engineer's Report



10011 Meadowglen Lane
Houston, Texas 77042
EHRAinc.com | 713.784.4500
TBPE No. F-726 | TBPLS No. 10092300

T.I.R.Z. NO. 13/OLD SIXTH WARD REDEVELOPMENT AUTHORITY ENGINEERING REPORT

Date: Through September 14, 2023

Date of Board Meeting: September 20, 2023

Engineer: Kyle Macy, P.E.

Signature

Agenda Item 5 a-c, Engineering

a. Engineering Consultant's Report

i. Edwards and Sawyer Multimodal Improvements

1. UPDATE: Edwards and Sawyer
Work Authorization No. T-1322 & 1325-WA1-2022-Sawyer & Edwards

The Final plan set was submitted to HPW for signatures on August 1. August 22 through August 31 HPW provided additional comments. EHRA resubmitted the Final Plan set on August 31 to HPW for signatures. As of September 14, HPW has not provided signatures.

ACTION ITEM: None at this time

ii. Silver Street – Phase I Washington Avenue & Memorial Drive Intersection Modifications.

2. UPDATE: Silver Street – Phase I.
Work Authorization No. 13-T-1324-WA1-2022-Silver

The installation of the traffic signal at Washington Avenue is currently in construction and on schedule. The contractor is also performing demolition and paving for the intersection and wheelchair ramp modifications at Washington.

TIRZ 13 Story Map has been updated with current construction activity photos.

ACTION ITEM: None at this time

NOTE: For Active Work Authorizations Summary and General Timeline see attached Exhibits 1 and 2.

b. Work Authorization for preliminary coordination of Hemphill Project;

Attached to this report is a copy of the said work authorization. This work authorization addresses drainage analysis, exhibit preparation and meetings with the City of Houston required to define an approved design for the Hemphill Reconstruction Project.

ACTION ITEM: Approve Hemphill Preliminary Design Work Authorization

- c.** Approve related pay estimates or change orders, work authorizations or other design, construction, or management contract administration items, and authorize other appropriate action.

**T.I.R.Z. NO. 13/OLD SIXTH WARD REDEVELOPMENT AUTHORITY
WORK AUTHORIZATION SUMMARY - (THROUGH SEPTEMBER 14, 2023)**



**10011 Meadowglen Lane
Houston, Texas 77042
EHRAinc.com | 713.784.4500
TBPE No. F-726 | TBPLS No. 10092300**

EXHIBIT 1: Active Work Authorization SUMMARY

CIP # & WA #	Current Phase	Description	Total Value	Spent	Percent Complete	Expected Bid Phase	Expected Completion
1324 & 13-T-1324-WA1-2022-Silver	Construction	Washington Avenue and Memorial Drive intersection modifications to install traffic signal at Washington & Silver Street and remove ramps at Memorial & Silver.	WA: \$38,000.00 Construction: \$607,607.00	WA: \$34,200 Construction: \$455,700	WA: 90% Construction: 75%	NA	Q3/Q4 2023
1322 & 1325	Design & Bid	Edwards & Sawyer Multimodal Improvements to incorporate high comfort bike lanes, install LID sidewalk on the north side of Edwards Street, and construct 10-foot-wide multiuse path on the south side of Sawyer Street.	\$136,650.00	\$123,000.00	90%	Q3 2023	Q3/Q4 2023

EXHIBIT 2: Active Work Authorization ANTICIPATED TIMELINE

CIP 1324 – Silver Street – Phase I (Design & Bid)		
Item	Date / Window	Description
1	6/7/2021	Submitted DCR Intake Form to COH
2	6/10/2021	Received COH Memo stating DCR is not Required for Silver Street Phase I.
3	7/1/2021	Approval of WA No. WA1-2022-Silver.
4	10/5/2021	Submitted 60% Plans to the COH

5	12/2/2021	Submitted 90% Plans to the COH
6	9/19/2022	Received bids from contractors.
7	2/8/2023	Contract execution.
8	4/17/2023	Construction hold pending traffic signal items.
9	6/8/2023	Construction Mobilization
10	8/9/2023	Active Construction – Traffic Signal Installation
11	9/14/2023	Active Construction – Intersection Improvements at Washington & Traffic Signal Installation

CIP 1322 & 1325 – Sawyer & Edwards (Design & Bid)		
Item	Date / Window	Description
1	7/28/2022	Approval of WA No. WA1-2022-Silver.
2	9/19/2022	Design Coordination with HPW Multimodal Group
3	11/4/2022	Production of 60% Design Plans
4	11/23/2022	60% Submittal to HPW
5	12/27/2022	HPW 60% Review Complete
6	2/1/2023	90% Submittal to HPW
7	5/22/2023	100% Submittal to HPW

8	6/8/2023	HPW 100% Review in Progress
9	8/9/2023	HPW Final Review & Signatures
10	9/14/2023	HPW Final Review & Signatures

Tab 5.b.

Work authorization

**TIRZ NO. 13/OLD 6TH WARD REDEVELOPMENT AUTHORITY
WORK AUTHORIZATION NO. T-1310-WA1-2023
PRELIMINARY COORDINATION FOR HEMPHILL STREET
EHRA PROJECT NO. 021-001-23 (03)
SEPTEMBER 19, 2023**

Work Authorization No. T-1310-WA1-2023 is made effective as of this _____ day of September 2023, under the terms and conditions established in the CONSULTANT CONTRACT “AGREEMENT” BETWEEN OLD 6TH WARD REDEVELOPMENT AUTHORITY AND TAX INCREMENT REINVESTMENT ZONE NUMBER 13, CITY OF HOUSTON, TEXAS, AND EDMINSTER, HINSHAW, RUSS & ASSOCIATES, INC. (d/b/a EHRA) dated August 25, 2003.

EHRA is pleased to submit Work Authorization No. T-1310-WA1-2023-Preliminary Coordination for Hemphill Street. This Work Authorization will provide professional consulting services required to coordinate with the City of Houston (COH) on project specifics that will define the design scope of the Hemphill Reconstruction Project.

SCOPE OF SERVICES

The COH has continued to revise their criteria for drainage requirements. In harmony with their refined thinking, so too should Existing vs. Proposed Design Conditions be compared and discussed. The impacts of this comparison will clearly define the scope for the overall design requirements for the Hemphill Street Reconstruction Project from Washington Avenue to Lubbock Street. To coordinate and establish this, EHRA will provide professional consulting services as follows:

Drainage Analysis:

The project team will provide the following:

- Creation of Exhibits required to investigate and discuss drainage requirements consistent with the Hemphill Reconstruction Project limits.
 - Creation of Existing Conditions Exhibit as it includes asphalt, bricks, concrete, gravel, decomposed granite, roadside ditches, and other features.
 - Creation of Proposed Conditions Exhibit, to include proposed 20-foot pavement width and 6-foot sidewalk. Proposed design to include curb and gutter system designed for a 2-year rainfall event.
 - Comparison of Existing and Proposed Conditions Exhibits highlighting impervious cover.
 - Creation of Proposed Storm Sewer Exhibit as it outfalls to existing trunkline on Lubbock Street.
- Drainage calculations relative to the Existing and Proposed Storm Sewer System.

Coordination with the COH and TIRZ 13

The project team will provide the following:

- Preparation of meeting agendas as required by the COH.
 - Includes examination of COH IDM Chapter 9 and Supplemental COH Storm Water requirements.
- Coordination and meetings with the COH.
- Memorandums of meetings and distribute to TIRZ 13 Administrator and Board Members.

Additional time exceeding the original estimated amount will be coordinated with the Projects Committee.

COMPENSATION

The above-described Scope of Services will be provided on **an hourly basis, not to exceed \$10,000.00**. EHRA will not exceed this estimated fee without prior written authorization. Additional work beyond the Scope of Services described above will be considered an Additional Service and will subsequently be provided in accordance with the Consultant Contract. EHRA will not proceed with any Additional Services without prior written authorization. Any Additional Services not contemplated under this Agreement can only be provided by a separate contract or change order.

(THIS SPACE INTENTIONALLY LEFT BLANK)



IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

**TAX INCREMENT REINVESTMENT
ZONE NO. 13, HOUSTON, TEXAS**

**OLD 6TH WARD
REDEVELOPMENT AUTHORITY**

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

CONSULTANT:

**EDMINSTER, HINSHAW, RUSS
& ASSOCIATES, INC. d/b/a EHRA**

By: *Kyle Macy*

Name: Kyle J. Macy, P.E.

Title: Project Manager

Date: 09 / 19 / 2023

**EDMINSTER, HINSHAW, RUSS
& ASSOCIATES, INC. d/b/a EHRA**

By: *Hasan Syed*

Name: A. Hasan Syed, P.E.

Title: Executive Vice President

Date: 09 / 19 / 2023

