



TAX INCREMENT REINVESTMENT ZONE NUMBER TWO (TIRZ NO. 2), ALSO KNOWN AS
SHADOW CREEK RANCH, CITY OF PEARLAND TEXAS
VIA TELEPHONE/VIDEO CONFERENCE
REGULAR MEETING **FEBRUARY 4, 2021 | 4:00 P.M.**

NOTICE IS HEREBY GIVEN in accordance with order of the Office of the Governor issued March 16, 2020, the Tax Increment Reinvestment Zone Number Two (TIRZ NO. 2), also known as Shadow Creek Ranch, City of Pearland will conduct its Regular Meeting scheduled on February 4, 2021, at 4:00 p.m., located at City Hall, 3519 Liberty Dr., Pearland, Texas 77581 by telephone or video conference in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19). There will be no public access to the location described above.

The public will be permitted to offer public comments telephonically as provided by the agenda and as permitted by the presiding officer during the meeting; no in-person input will be allowed.

All speakers **MUST** register in advance (Thursday, February 4, 2021, no later than 12 p.m.). All public comments will **ONLY** occur at the beginning of the meeting starting at 4:00 p.m. To speak remotely at the February 4, 2021, TIRZ Regular Meeting, speakers **MUST**: Submit the online registration form found at: <http://www.pearlandtx.gov/departments/city-secretary/speaker-request-registration-form>

- Registration must be received no later than 12 p.m. on Wednesday, February 3.
- Once the registration form is received, residents will receive either an email or phone call providing the telephone number to call on Thursday, February 4.
- Speakers must call in at least 30 minutes prior to meeting start in order to speak, late callers will not be accepted and will not be able to speak. Speakers will be placed in a queue until their time to speak. Handouts or other information must be emailed to citysecretary@pearlandtx.gov no later than 12 p.m. on Wednesday, February 3. The information will be provided to the TIRZ Board of Directors in advance of the meeting.
- Residents may watch the TIRZ Meeting online at: <https://pearlandtx.civicweb.net/Portal/>

I. CALL TO ORDER AND ROLL CALL

II. PUBLIC COMMENTS

III. PURPOSE OF THE MEETING

- 1. Consideration and Possible Action** – Regular Meeting Minutes of September 23, 2020, Tax Increment Reinvestment Zone Number 2 (TIRZ No. 2) Board of Directors Meeting.
- 2. Consideration and Possible Action**
 - a. Acknowledgement of service by Herbert Fain to the Board.
 - b. Elect Board Vice Chair.
- 3. Consideration and Possible Action** - Financial Report for the period ending December 31, 2020 (unaudited).
- 4. Consideration and Possible Action** – Investment Report for the Quarter Ending December 2020.

TAX INCREMENT REINVESTMENT ZONE NUMBER TWO (TIRZ NO. 2), ALSO KNOWN AS
SHADOW CREEK RANCH, CITY OF PEARLAND TEXAS
REGULAR MEETING February 4, 2021 | 4:00 P.M.

5. **Consideration and Possible Action** – Ratification of invoices authorized for payment by the Invoice Review Committee and approving invoices presented for payment.
6. **Consideration and Possible Action** – New Letter Finance Agreements.
 - a. LFA 21-02-001 Shadow Creek Ranch Sidewalk Extensions
7. **Consideration and Possible Action** – Completed Letter Finance Agreements.
 - a. LFA 16-08-001 CCAC Reserve Holdings, LLC
8. **Discussion Item** – TIRZ projects update.
9. **Discussion Item** – Report from TIRZ consultants and Board Member comments.

IV. **ADJOURN.**



Sue Darcy, Marsh Darcy Partners, Inc.
On Behalf of the Board

In Accordance with the provisions of the Americans with Disabilities Act (ADA), persons in need of a special accommodation to participate in this proceeding shall, within three (3) days prior to any proceeding, contact the City Secretary's office at (281) 652-1840.

I certify that a copy of this notice of the Tax Increment Reinvestment Zone Number Two, Regular Meeting for February 4, 2021, was posted at City Hall, 3519 Liberty Dr., Pearland, TX 77581 on February 1, 2021 by 4:00 p.m.

Crystal N. Roan, TRMC, CMC
City Secretary



**COMMEMORATIVE RESOLUTION
ACKNOWLEDGING THE SERVICE OF HERBERT FAIN TO
TAX INCREMENT REINVESTMENT ZONE NO. 2
SHADOW CREEK RANCH**

WHEREAS, Herbert Fain has served for a decade as a member of the TIRZ 2 Board of Directors, in his position as a City appointee; and

WHEREAS, Herbert Fain was appointed by the City Council to serve as Chair of the TIRZ 2 Board of Directors in 2010, and served as same until his resignation on October 11, 2020; and

WHEREAS, Herbert Fain was an early resident of the Shadow Creek Ranch development, and was the first resident of Shadow Creek Ranch to be appointed to the Board of Directors of TIRZ 2; and

WHEREAS, Herbert Fain was diligent and faithful in his attendance at Board meetings, fully participating in discussion, resolute in his support of improvements within the Zone, contributing selflessly his time and energy in his efforts on behalf of the City of Pearland to make Shadow Creek Ranch the distinctive master-planned community that it is today.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TIRZ 2, THAT;

The TIRZ 2 Board of Directors hereby acknowledges the service and commitment by Herbert Fain to this Board, the City of Pearland, and community of Shadow Creek Ranch; and

The Board hereby expresses its gratitude to Herbert Fain for his dedicated and thoughtful service in support of the development of Shadow Creek Ranch; and

The Board hereby commends and honors Herbert Fain for his service.

APPROVED on this 4th day of February, 2021.

CITY OF PEARLAND TAX INCREMENT
REINVESTMENT ZONE NUMBER TWO,
SHADOW CREEK RANCH

Kenneth R. Phillips, Chairman
Board of Directors

**MINUTES OF THE BOARD OF DIRECTORS MEETING
TAX INCREMENT REINVESTMENT ZONE NUMBER TWO / SHADOW CREEK RANCH
CITY OF PEARLAND TEXAS
SEPTEMBER 23, 2020 | 4:00 P.M.
VIA WEBEX VIDEO/TELEPHONE CONFERENCE**

I. CALL TO ORDER AND ROLL CALL

Chair Fain called the meeting to order at 4:05 p.m. stating that Mr. Mueller would be the moderator of the meeting. Mr. Mueller introduced Ms. Humphries who advised that certain provisions of the Texas Open Meetings Act had been suspended by the Governor to make it possible to have a meeting via video and telephone conference. She provided instructions for participants to participate in the meeting.

Mr. Mueller announced the names of Directors noted as present to constitute a quorum as:

Chair	Herb Fain
Director	Buck Stevens
Director	Tommy King
Director	Ken Phillips
Director	Ali Hasanali
Director	Goeff Tonini (arrived after roll call)

Mr. Mueller announced participants from City Staff present as: Tom Reid, Mayor City of Pearland; Jon Branson, Deputy City Manager; Rhonda Daugherty, Assistant Director of City Finance; John McCarter, Interim Director of City Finance; Carla Campbell, Finance Department; Kristen Woolley, City Controller; Robert Upton, Director of City Engineering. From the Consulting Team: Lynne Humphries, Allen Boone Humphries Robinson LLP; Crystal Horn; McGrath & Co.; James Ross, LJA; David Patterson, ASW; Sue Darcy, Alan Mueller, and Jan Buehler, Marsh Darcy Partners.

II. PUBLIC COMMENTS

There were no comments.

III. PURPOSE OF THE MEETING:

1. Consideration and Possible Action - Regarding the Regular Meeting Minutes of the October 28, 2019, Tax Increment Reinvestment Zone Number 2 (TIRZ No. 2) Board of Directors Meeting.

A motion by Director Stevens to approve the Regular Meeting Minutes of October 28, 2019 as presented was seconded by Director Hasanali, and passed unanimously.

2. Consideration and Possible Action - Financial Report for the period ending July 31, 2020 (unaudited).

Ms. Daugherty reviewed the Income Statement through July 31, 2020 noting current date revenue total of \$32.2 million as compared to \$31.9 million last year, current tp date expenditures of \$11.2 million as compared to \$31.3 million last year including transfers out to the Development Authority of Pearland (DAP). The total fund balance was \$30.6 million for the period ending July 31, 2020. Director Hasanali asked if the pandemic has affected the revenue of the TIRZ. Ms. Daugherty replied that, since all the revenue for the TIRZ is property tax

revenue, the impact, if any, would not be seen until 2022 based on 2021 property values. A motion by Director Hasanali to approve the Financial Report as presented was seconded by Director King, and passed unanimously.

3. Consideration and Possible Action - Investment Report for the Quarter Ending June 2020.

Ms. Daugherty presented the Investment Report for the period ending June 30, 2020 noting the book value of \$27,641,106.68, with total interest earned of \$9,242.01. She reviewed the distribution and holdings reports, noting the total book value is \$21,809,744. Ms. Daugherty advised that the majority of the funds are invested in very short-term instruments including cash, the local government investment pool and money market funds.

A motion by Director Phillips to approve the Investment Report as presented was seconded by Director Tonini and passed unanimously.

4. Consideration and Possible Action – 2019 Annual Report.

Mr. Mueller presented the Annual Report for 2019 noting the standard format which covers the calendar year. He reviewed the updated description of the zone to include the 5th Plan Amendment, the value of the zone at \$2,680,529,893, the budget with added projects, the status of reimbursed and new LFAs, and outstanding DAP bond issues.

A motion by Director Hasanali to accept the 2019 Annual Report as presented was seconded by Director King, and passed unanimously.

5. Consideration and Possible Action – Ratification of invoices authorized for payment by the Invoice Review Committee and approving invoices presented for payment.

Mr. Mueller stated that the Invoice Review Committee (IRC) consists of Directors King and Fain who review consultants' invoices on a monthly basis. Reviewing the summary list of invoices, Mr. Mueller stated invoices 1-22 were reviewed and recommended by the IRC and paid by the City; invoices 23-24 were recent and had not been reviewed by the IRC; items 25-26 were LJA invoices from 2018, which had been misplaced, but were related to the completed LFA under Agenda Item #7. Discussion followed with all questions being answered satisfactorily.

A motion by Director Phillips that the action on invoices 1-22 of the Invoice Review Committee be ratified and invoices 23-26 be approved for payment was seconded by Director Hasanali, and passed unanimously.

6. Consideration and Possible Action – New Letter Finance Agreements.

a. LFA 20-09-001 Shadow Creek Park Phase II

Mr. Mueller reminded of the purpose of Letter Finance Agreements (LFA). Mr. Ross reviewed the proposed LFA for Shadow Creek Park Phase II, a part of the 4th TIRZ Plan Amendment, with a budget of \$9,720,000 when approved in 2018 and adjusted for inflation to \$10,179,283 in 2020 dollars, which will be the reimbursement cap. Discussion followed with all questions being answered satisfactorily.

A motion by Director Hasanali to adopt the LFA 20-09-001 document as presented was seconded by Director Tonini, and passed unanimously.

7. Consideration and Possible Action – Completed Letter Finance Agreements.

a. LFA 14-06-002 KB Home Lone Star Inc.

Mr. Mueller advised this LFA is at the end of the process with the project completed, LJA compiled information from the developer which was forwarded to McGrath & Co. to conduct the agreed upon procedures (AUP) review.. Ms. Horn reported that she had obtained detailed

support on eligible costs from LJA for LFA 14-06-002 and reviewed all developer payments and prior reimbursements from Brazoria-Fort Bend County MUD 1 (BFBCMUD 1) to verify all costs were eligible and had not been reimbursed by BFCMUD 1. Schedule A summarizes the costs eligible for reimbursement with interest calculated at 6.5% through September 23, 2020 in accordance with the LFA.

A motion by Director King to accept the auditor's AUP report for completed LFA 14-06-002 to document the eligible amount to be in line for reimbursement when funds are available was seconded by Director Phillips, and passed unanimously.

8. Discussion Item – Development Authority of Pearland Tax Increment Contract Revenue Bonds, Series 2020.

Mr. Mueller advised this item is for information only with no action required. He reported the financial advisor for the DAP and City completed the annual analysis. In consideration of the short amount of time left in the Zone and the currently available increment, a DAP debt issue is not recommended this year.

9. Consideration and Possible Action – Developer reimbursements from Development Authority of Pearland available surplus increment.

Mr. Mueller described the procedure whereby increment is deposited into the TIRZ Fund as it is received, with the balance, subject to certain withholdings, transferred to the DAP Fund on August 15th of each year. Funds available in the DAP Fund are then utilized for debt service payments and developer reimbursements. He noted the amount in the TIRZ fund on August 15, 2020 was \$30,616,879 and, with holdbacks, the total of \$22,544,541.68 was transferred to the DAP Fund. After accounting for required DAP Fund withholdings and upcoming debt service payments, \$12,615,582 is available this year for direct developer reimbursements. Mr. Mueller advised that McGrath & Co. reviews the list of completed LFAs and applies the available funds accordingly. Ms. Horn stated that this report summarizes all past reimbursements and the current reimbursements from the DAP. The current reimbursement of \$12,615,582 will fund the remaining balance of LFA 06-10-001 and LFA 07-03-002 to Shadow Creek Retail, LP as well as a partial reimbursement of LFA 08-01-001 to the City of Pearland. Mr. Mueller addressed a request for clarification by Director Phillips of the line item for administrative fee correction.

A motion by Director Phillips to recommend to the DAP that disbursements be made in accordance with the McGrath report dated September 23, 2020 was seconded by Director Stevens and passed unanimously.

10. Discussion Item – LFA and financial projection update.

Mr. Mueller presented the summary of all approved and pending LFAs and their currently projected pending payoff schedule, noting the specifics of each column. He reviewed the TIRZ Fund and DAP Fund cash flow. Discussion ensued regarding current and future potential legislation with regard to all TIRZs.

11. Discussion Item – City of Pearland projects update.

Mr. Mueller stated that several public works projects were adopted in the revised project plan which Mr. Upton would review. Mr. Upton presented a visual update with description of each of nine projects and noted the total on the TIRZ Plan Amendment Summary of \$68,570,527.

12. Discussion Item – Comments by Mayor Reid, TIRZ Board Members or TIRZ Consultants.

Mayor Reid acknowledged the history of the TIRZ and the progress going forward to 2029. Director Stevens suggested the possibility for a study regarding opportunities for the use of

TIRZ funds to develop a senior activity center. Chair Fain requested Mr. Mueller to work with Director Stevens to pursue the possibility of this project.

IV. ADJOURN

There being no further business, Director Tonini moved to adjourn at 5:25pm, which was seconded by Director Hasanali.

APPROVED:

Herb Fain
Chair, Board of Directors

ATTEST:

Ali Hasanali
Secretary, Board of Directors

Minutes approved as submitted and/or amended on _____

DRAFT



Income Statement

Through 12/31/20

Detail Listing

Include Rollup Account/Rollup to Base Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category Other							
	Fund Type Totals						
	REVENUE TOTALS	.00	9,857,281.08	10,918,079.61	(10,918,079.61)	+++	32,316,918.03
	EXPENSE TOTALS	.00	6,311,974.67	6,989,726.82	(6,989,726.82)	+++	35,036,065.75
	Fund Type Net Gain (Loss)	\$0.00	\$3,545,306.41	\$3,928,352.79	\$3,928,352.79	+++	(\$2,719,147.72)
Fund Category Other Totals							
	REVENUE TOTALS	.00	9,857,281.08	10,918,079.61	(10,918,079.61)	+++	32,316,918.03
	EXPENSE TOTALS	.00	6,311,974.67	6,989,726.82	(6,989,726.82)	+++	35,036,065.75
	Fund Category Other Net Gain (Loss)	\$0.00	\$3,545,306.41	\$3,928,352.79	\$3,928,352.79	+++	(\$2,719,147.72)
Grand Totals							
	REVENUE TOTALS	.00	9,857,281.08	10,918,079.61	(10,918,079.61)	+++	32,316,918.03
	EXPENSE TOTALS	.00	6,311,974.67	6,989,726.82	(6,989,726.82)	+++	35,036,065.75
	Grand Total Net Gain (Loss)	\$0.00	\$3,545,306.41	\$3,928,352.79	\$3,928,352.79	+++	(\$2,719,147.72)



Income Statement

Through 12/31/20

Detail Listing

Include Rollup Account/Rollup to Base Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year Total Actual
Fund Category Other							
Fund Type							
Fund 930 - TIRZ #2 Shadow Creek							
REVENUE							
Department 610 - TIRZ #2 Shadow Creek Ranch							
Division 100 - Administration							
3000	Property Taxes						
3000.050	Property Taxes TIRZ - City of Pearland	.00	9,856,308.78	10,915,296.52	(10,915,296.52)	+++	18,819,482.41
3000.060	Property Taxes TIRZ - Brazoria County	.00	.00	.00	.00	+++	2,808,893.80
3000.070	Property Taxes TIRZ - Alvin ISD	.00	.00	.00	.00	+++	6,768,945.42
3000.080	Property Taxes TIRZ - Fort Bend County	.00	.00	.00	.00	+++	1,403,851.95
3000.090	Property Taxes TIRZ - Supplemental	.00	.00	.00	.00	+++	2,460,429.00
	3000 - Property Taxes Totals	\$0.00	\$9,856,308.78	\$10,915,296.52	(\$10,915,296.52)	+++	\$32,261,602.58
3600	Interest Earnings						
3600.010	Interest Earnings Interest	.00	54.26	60.22	(60.22)	+++	34,721.59
3600.030	Interest Earnings AISD Interest	.00	918.04	2,722.87	(2,722.87)	+++	20,593.86
	3600 - Interest Earnings Totals	\$0.00	\$972.30	\$2,783.09	(\$2,783.09)	+++	\$55,315.45
	Division 100 - Administration Totals	\$0.00	\$9,857,281.08	\$10,918,079.61	(\$10,918,079.61)	+++	\$32,316,918.03
	Department 610 - TIRZ #2 Shadow Creek Ranch Totals	\$0.00	\$9,857,281.08	\$10,918,079.61	(\$10,918,079.61)	+++	\$32,316,918.03
	REVENUE TOTALS	\$0.00	\$9,857,281.08	\$10,918,079.61	(\$10,918,079.61)	+++	\$32,316,918.03
EXPENSE							
Department 610 - TIRZ #2 Shadow Creek Ranch							
Division 100 - Administration							
5400	Professional/Contractual Services						
5400.160	Professional/Contractual Services Miscellaneous	.00	3,933.75	3,933.75	(3,933.75)	+++	67,418.46
	5400 - Professional/Contractual Services Totals	\$0.00	\$3,933.75	\$3,933.75	(\$3,933.75)	+++	\$67,418.46
5420	Other Services						
5420.160	Other Services TIRZ Administration Fees	.00	6,308,040.92	6,985,793.07	(6,985,793.07)	+++	12,424,105.61
	5420 - Other Services Totals	\$0.00	\$6,308,040.92	\$6,985,793.07	(\$6,985,793.07)	+++	\$12,424,105.61
5900	Transfers Out	.00	.00	.00	.00	+++	22,544,541.68
	Division 100 - Administration Totals	\$0.00	\$6,311,974.67	\$6,989,726.82	(\$6,989,726.82)	+++	\$35,036,065.75
	Department 610 - TIRZ #2 Shadow Creek Ranch Totals	\$0.00	\$6,311,974.67	\$6,989,726.82	(\$6,989,726.82)	+++	\$35,036,065.75
	EXPENSE TOTALS	\$0.00	\$6,311,974.67	\$6,989,726.82	(\$6,989,726.82)	+++	\$35,036,065.75
	Fund 930 - TIRZ #2 Shadow Creek Totals						
	REVENUE TOTALS	.00	9,857,281.08	10,918,079.61	(10,918,079.61)	+++	32,316,918.03
	EXPENSE TOTALS	.00	6,311,974.67	6,989,726.82	(6,989,726.82)	+++	35,036,065.75
	Fund 930 - TIRZ #2 Shadow Creek Net Gain (Loss)	\$0.00	\$3,545,306.41	\$3,928,352.79	\$3,928,352.79	+++	(\$2,719,147.72)

**Pledged Collateral Reconciliation Report
December 31, 2020**

Bank	Account Ending	Account Name	Amount
Wells Fargo	3395	Credit Card Account	-
Wells Fargo	2841	Sweep Account	15,433.00 *
Wells Fargo	5455	False Alarm Reduction Program	287,037.60
Wells Fargo	7843	Alvin ISD	6,774,722.21
Wells Fargo	1790	EMS Payments	-
Wells Fargo	9871	Health Claims	734,797.38
Wells Fargo	4094	Escrow W&S Revenue Bonds, Series 2016B	-
Wells Fargo	4102	Escrow W&S Revenue Bonds, Series 2016C	-
Wells Fargo	5883	Texas Permanent W&S System Revenue 2017B	-
Wells Fargo	5875	Texas Permanent W&S System Revenue 2017A	-
Wells Fargo	6624	Escrow W&S Revenue Bonds, Series 2018A	-
Wells Fargo	2847	Escrow W&S Revenue Bonds, Series 2019A	-
Wells Fargo	3025	Massey Oaks Easement Cost Escrow	1,000,000.00
Wells Fargo	1376	Workers Compensation Claims	<u>39,595.48</u>
		Total of Bank Balances	\$ 8,851,585.67
		Pledged Collateral for City	27,212,259.10
		FDIC Insurance	<u>2,000,000.00</u>
			\$ 29,212,259.10
		Over (Under) Collateralized	\$ 20,360,673.43
		Total % Collateralized	330.0%
Bank	Account Ending	Account Name	Amount
Wells Fargo	4258	Development Authority	<u>1,003,158.33</u>
		Total of Bank Balances	\$ 1,003,158.33
		Pledged Collateral for DAP	808,542.14
		FDIC Insurance	<u>250,000.00</u>
			\$ 1,058,542.14
		Over (Under) Collateralized	\$ 55,383.81
		Total % Collateralized	105.5%
		Total % Collateralized	307.2%
		Status	Collateralized

* Accounts are sweeping to a higher yielding money market fund which does not require collateral.

**REINVESTMENT ZONE NO. TWO
CITY OF PEARLAND, TEXAS**

Independent Accountant's Report on Application of
Agreed-Upon Procedures of Costs Reimbursable to
CCAC Reserve Holdings, LLC from
Future Available Funds for LFA 16-08-001

February 4, 2021

Draft

McGrath & Co., PLLC

Certified Public Accountants

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Independent Accountant's Report on Applying Agreed-Upon Procedures

Chairman and Board of Directors
Reinvestment Zone No. Two
City of Pearland, Texas

We have performed the procedures enumerated below, which were agreed to by Reinvestment Zone No. Two (also known as Shadow Creek Ranch), City of Pearland, Texas (the "Zone") on the amounts reimbursable to CCAC Reserve Holdings, LLC (the "Developer") for costs incurred on behalf of the Zone from future available resources. The Zone is responsible for determining amounts reimbursable to the Developer.

The procedures performed are to assist the Zone in determining that the costs to be reimbursed are appropriate and in accordance with commitments or policies of the Zone, subject to such limitations as may apply. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and any associated findings are as follows:

1. We read the Master Developer Reimbursement Agreement between the Zone, the City of Pearland, Texas, and Shadow Creek Ranch Development Company, L.P., and any relevant Sub-Developer Reimbursement Agreements for particular items that may affect the projected reimbursement.
2. We read the letter financing agreement ("LFA") No. 16-08-001 recommended for approval on August 8, 2016 between the Zone and the Developer for the financing of the Shadow Creek Roadway.
3. Information pertaining to the costs paid by the Developer on behalf of the Zone was obtained from the Zone's engineer. We inspected all documentation provided by the Developer and engineer supporting items, amounts, and proof of payment for which reimbursement is requested. We inspected prior reimbursements from Brazoria-Fort Bend County Municipal Utility District No. 1 to ensure amounts requested for reimbursement have not been previously reimbursed to the Developer.
4. We calculated developer interest at an interest rate of 6.50% through February 4, 2021, in accordance with Section 5.1(g)(iii)(C) of the Development Agreement between the City of Pearland, Texas, and Shadow Creek Ranch Development Company, L.P., dated September 13, 1999. Actual interest will be calculated through the date of reimbursement.

Board of Directors
Tax Increment Reinvestment Zone No. Two
City of Pearland, Texas

5. Schedule A summarizes amounts reimbursable to CCAC Reserve Holdings, LLC for costs related to the Shadow Creek Ranch Roadway pursuant to the Sub-Developer Reimbursement Agreement.
6. Schedule B is a comparison of amounts included in the Letter Financing Agreement with amounts reimbursable.
7. A draft of this report and schedules referenced above was provided to the Zone's attorney, engineer, and Developer for review prior to reimbursing the Developer.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on amounts reimbursable to the Developer. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties, and is not intended to be, and should not be, used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited. This report should not be associated with the presentation of any financial data of the Zone except to comply with filing requirements as specified by the City.

We appreciate the opportunity to be of service to the Zone and the courtesy and cooperation extended to us by the Developer and the Zone's personnel and consultants during the course of our engagement. Please feel free to contact us regarding any of the items referred to above or any other matters of concern.

Sincerely,

Houston, Texas
February 4, 2021

SCHEDULE A
REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS
RECAPITULATION OF AMOUNTS DUE TO
CCAC RESERVE HOLDINGS, LLC
FOR COSTS INCURRED RELATED TO LFA 16-08-001
As of February 4, 2021

Payee	Eligible Costs		
	% Complete	CCAC Reserve Holdings, LLC	
	Completion Date	Total Cost Incurred	Interest at 6.50%
R Construction Company			
Construction of water, sewer, and drainage facilities and paving and appentences to serve Reserve at Shadow Creek Ranch Collector Roads	100% 4/21/2020	\$ 1,836,182	\$ 135,703
LJA Engineering, Inc.			
Engineering services related to: Reserve at Shadow Creek Ranch Collector Roads		235,168	41,300
Cobb, Fendley & Associates, Inc.			
Engineering services related to: Reserve at Shadow Creek Ranch Collector Roads		28,131	9,183
Ward, Getz, & Associates, LLP			
Engineering services related to: Reserve at Shadow Creek Ranch Collector Roads		17,837	2,398
Storm Water Solutions, LP			
Storm water pollution prevention related to: Reserve at Shadow Creek Ranch Collector Roads		13,873	926
Ninyo & Moore			
Materials testing services related to: Reserve at Shadow Creek Ranch Collector Roads		53,497	4,050
City of Pearland, Texas			
Reserve at Shadow Creek Ranch Collector Roads - Inspection Fee		15,000	1,560
Reserve at Shadow Creek Ranch Collector Roads - Lighting Fee		4,063	142
		<u>19,063</u>	<u>1,702</u>
Subtotals		<u>2,203,751</u>	<u>195,262</u>
TOTAL AMOUNT REIMBURSABLE TO CCAC RESERVE HOLDINGS, LLC FOR LFA 16-08-001 AS OF FEBRUARY 4, 2021			<u>\$ 2,399,013</u>

SCHEDULE B
REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS
COMPARISON OF ACTUAL COSTS INCURRED WITH
LETTER FINANCING AGREEMENT 16-08-001
As of February 4, 2021

Roadway to Serve Reserve at Shadow Creek	Letter Financing Agreement *		Costs Incurred	Difference Under (Over)
	Amount Approved	Adjusted per ENR Index		
Streets				
Pavement	\$ 500,150	\$ 844,670	\$ 801,162	\$ 43,508
Sidewalks	113,350	191,429		191,429
Landscape and Irrigation	150,000	253,325		
Water System	114,300	193,034	176,190	16,844
Wastewater System	127,000	214,482	161,606	52,876
Storm Sewer System	635,600	1,073,422	709,807	363,615
Contingencies & Engineering				
Contingencies (10%)	164,040	277,036		277,036
Engineering and Testing (15%)	270,666	457,110	354,986	102,124
Totals	\$ 2,075,106	\$ 3,504,508	\$ 2,203,751	\$ 1,047,432

* LFA 16-08-001 recommended for approval on August 8, 2016. ENR index adjustment from January 1999 to January 2016 of 68.88%.

REINVESTMENT ZONE NO. TWO, CITY OF PEARLAND, TEXAS

February 4, 2021

The Honorable Kevin Cole
City of Pearland
3519 Liberty Drive
Pearland, Texas 77581

Re: Financing for TIRZ Improvements: Shadow Creek Ranch Sidewalk
Extensions; TIRZ Project No. 21-02-001

Dear Mayor Cole:

The City of Pearland, Texas (the "City") and Reinvestment Zone Number Two, City of Pearland, Texas (the "Zone") have determined to proceed with the following TIRZ Improvements, as contemplated by the Fourth Amendment to Project Plan and Reinvestment Zone Financing Plan:

Shadow Creek Ranch Sidewalk Extensions; TIRZ Project No. 21-02-001

Attached to this letter is a map showing the area which is benefited by the TIRZ Improvements over which the available Tax Increment will be applied for purposes of determining when reimbursement is made. The City has agreed to pre-finance the design and construction of the TIRZ Improvements and the Zone agrees to reimburse the City pursuant to the terms of the TIRZ Project Implementation and Reimbursement Process.

The Zone hereby gives its approval of the above described TIRZ Improvements. All applicable procedures set forth in the document entitled "TIRZ Project Implementation and Reimbursement Process" must be followed.

The Zone's Engineer has determined that the budget (using 2021 dollars) established in the Zone's Fourth Amendment to Project Plan and Reinvestment Zone Financing Plan for the above described TIRZ Improvements is \$1,216,141 which includes construction cost, design cost, and contingency. The Zone is not obligated to reimburse the City for any amount in excess of that budgeted amount.

This letter agreement was duly authorized at a meeting of the Board of Directors of the Reinvestment Zone Number Two held on the 4th day of February, 2021.

Very truly yours,

REINVESTMENT ZONE NUMBER
TWO CITY OF PEARLAND, TEXAS

ATTEST:

By: _____
Chairman, Board of Directors

By: _____
Secretary, Board of Directors

PASSED AND APPROVED this _____ day of _____, 2021.

CITY OF PEARLAND, TEXAS

Kevin Cole
Mayor

ATTEST:

Crystal Roan
City Secretary

February 4, 2021

Board of Directors
Reinvestment Zone No. 2, City of Pearland, Texas
City of Pearland, Texas
3519 Liberty Drive
Pearland, Texas 77581

Re: Project # 21-02-001, Shadow Creek Ranch Sidewalk Extensions
Reinvestment Zone No. 2, City of Pearland, Texas
LJA Project No. 1546-0000 (2.0)

Dear Board of Directors:

We have determined that the referenced project, as proposed, is included in the adopted TIRZ Project Plan. The budget for the proposed improvements totals \$1,216,141, which includes construction cost, design cost, and contingency for the Shadow Creek Ranch Sidewalk Extensions as shown on the attached exhibits.

Attached is a budget status report that illustrates the remaining balances within the 4th amendment of the TIRZ budget and shows the proposed budget for the above referenced project.

If you have any questions or concerns regarding this matter, please contact our office.

Sincerely,



James D. Ross, PE
Engineer for Reinvestment Zone No. 2

JDR/em

Attachments

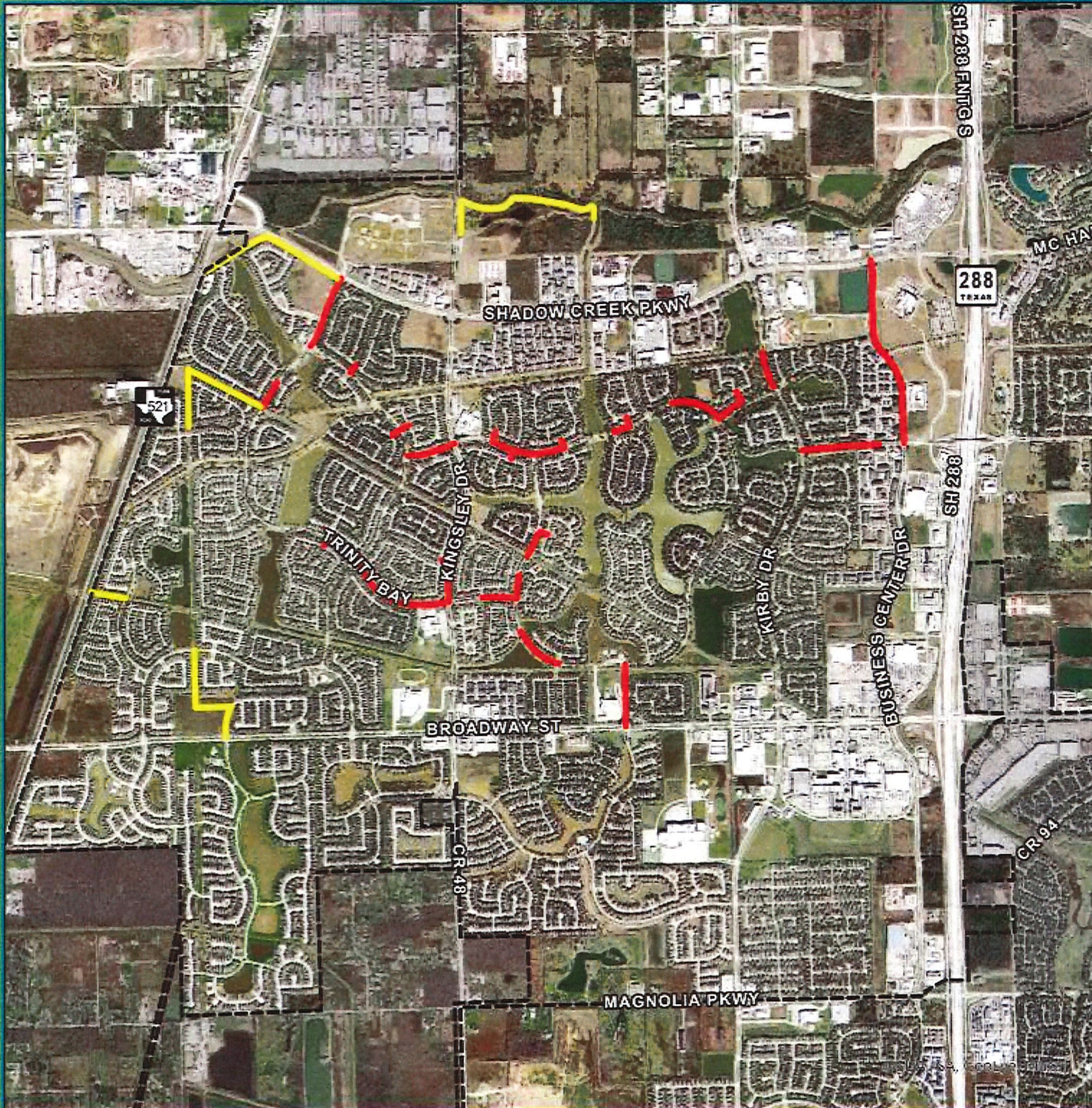
Copy: Ms. Lynne B. Humphries – Allen Boone Humphries Robinson LLP
Mr. Clay Pearson – City of Pearland, Texas

Reinvestment Zone No. 2, City of Pearland, Texas
Shadow Creek Ranch

Jan. 2018 ENR Index = 10878
Jan. 2021 ENR Index = 11628
Adjustment = 6.89%

Letter Finance Agreement 21-02-001 Shadow Creek Ranch Sidewalk Extensions
Proposed Budget from 4th Amendment

Item	4th Plan Amendment (2018 Dollars)	4th Amendment Funds Available for Future TIRZ Projects (2018 Dollars)	4th Amendment Funds Available for Future TIRZ Projects (2021 Dollars)	LFA 21-02-001	
				Shadow Creek Ranch Sidewalk Extensions	Recommended for Approval (2021 Dollars)
		4th Amendment Funds Available for Future TIRZ Projects (2021 Dollars)			4th Amendment Funds Available for Future TIRZ Projects (2021 Dollars)
Infrastructure					
Streets					
Pavement					
Sidewalls					
Landscaping and Irrigation					
Entry Monuments					
Lighting					
Broadway Widening and Signalization					
Business Center Drive Paving					
Memorial Hermann Drive Paving					
Water System					
Wastewater System					
Storm Water System					
Lakes and Channels					
Improvements					
Land Cost					
Detention and Drainage					
Land Cost					
Beautification/Deepening/Pond Creation					
Site Drainage Facilities					
Park and Recreation					
Improvements					
Land Cost					
Landscaping					
Business Center Drive					
Memorial Hermann Drive					
Overhead Utilities Placed Underground					
Pipelining Relocation					
Major Improvements					
Water Plants					
Land Cost					
WWTP					
Lift Station					
Traffic Signals					
McHard Road Reimburseables					
Miscellaneous					
Signal					
SH 288 Access Road					
FM 518 Improvements					
Broadway /FM 518 Improvements					
Contingencies and Engineering					
Contingencies (10%)					
Engineering (15%)					
Master Drainage Plan Costs					
Environmental Study Costs					
Shadow Creek Ranch Park Phase II	\$9,720,000	\$0	\$0		\$0
Shadow Creek Trail - SCR Park Trail to Kirby and SCR Trail System	\$767,760	\$0	\$0		\$0
Shadow Creek Trail Phase II - Along Clear Creek Relief Ditch & Library Trail	\$1,470,000	\$1,470,000	\$1,571,351		\$1,571,351
Shadow Creek Parkway Landscaping, Street Lighting & Sidewalks	\$7,140,000	\$7,140,000	\$7,632,278		\$7,632,278
Intersection Improvements (BCD/SCP, BCD/Broadway, etc)	\$7,957,160	\$7,957,160	\$8,505,778		\$8,505,778
Sidewalk Extensions	\$1,137,701	\$1,137,701	\$1,216,141	\$1,216,141	\$0
Subtotal	\$28,192,621	\$17,704,861	\$18,925,549	\$1,216,141	\$17,709,408
Zone Administration/Creation					
TIRZ Administration (1-3 Years)					
Reimbursable TIRZ Creation Costs					
Annexation Costs					
Plan Amendment Costs					
Subtotal					
Infrastructure Total	\$28,192,621	\$17,704,861	\$18,925,549	\$1,216,141	\$17,709,408
City Facilities					
Library					
Improvements	\$14,253,174	\$0	\$0		\$0
Land Costs					
Fire/Police Station					
Improvements	\$9,878,439	\$0	\$0		\$0
Land Costs					
City Facilities Total	\$24,131,613	\$0	\$0	\$0	\$0
Educational Facilities					
AISD Elementary School					
AISD Jr. High School					
AISD Fresh/Soph Campus					
FBISD Elementary School					
FBISD Middle School					
Educational Facilities Total	\$0	\$0	\$0	\$0	\$0
Grand Total	\$52,324,234	\$17,704,861	\$18,925,549	\$1,216,141	\$17,709,408



CITY OF PEARLAND

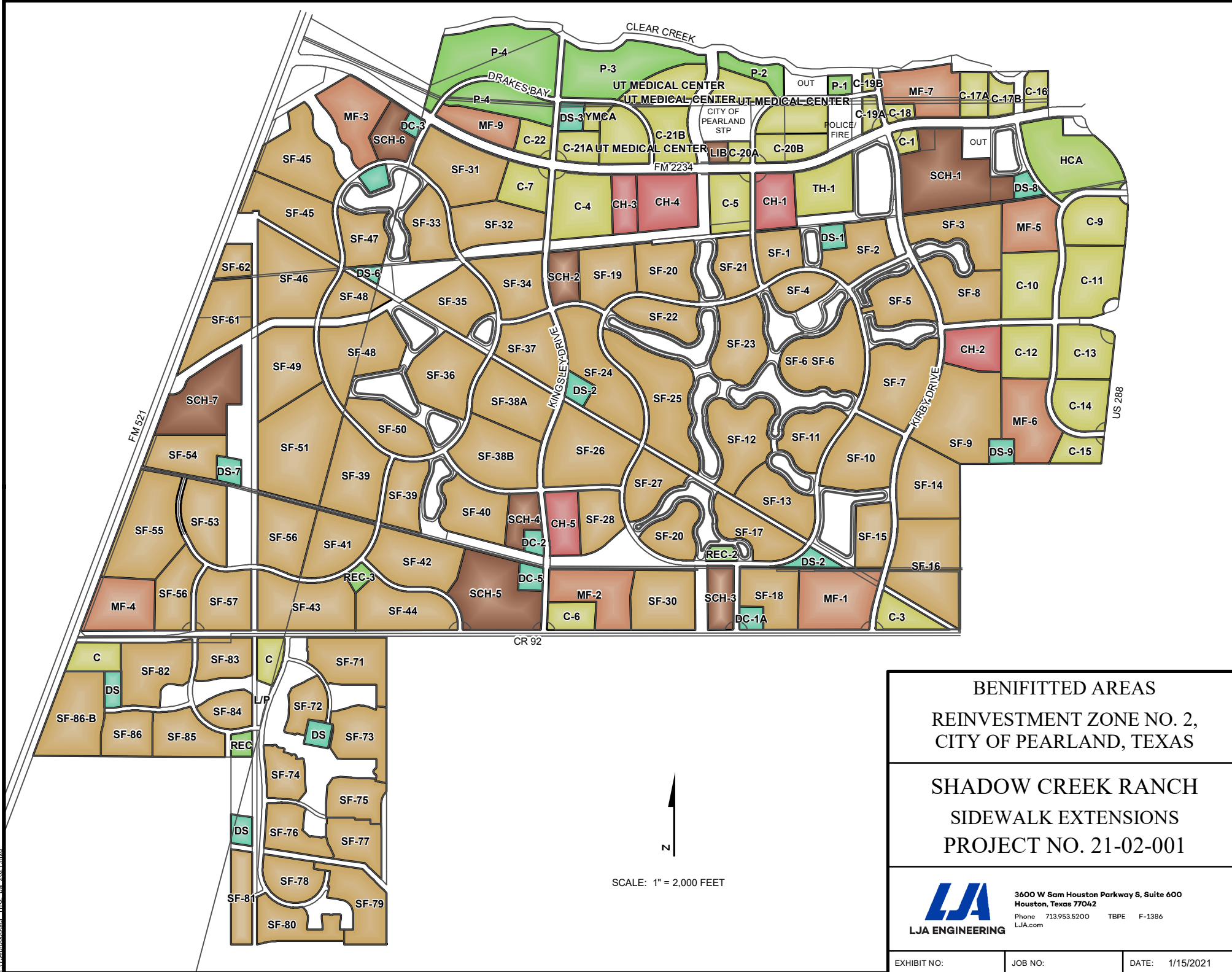
Shadow Creek Ranch Trail Extension

- Sidewalk
- Bike Path



This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.

MAP PREPARED: NOVEMBER 2020
CITY OF PEARLAND GIS DEPARTMENT



BENEFITTED AREAS
REINVESTMENT ZONE NO. 2,
CITY OF PEARLAND, TEXAS

SHADOW CREEK RANCH
SIDEWALK EXTENSIONS
PROJECT NO. 21-02-001

LJA ENGINEERING
 3600 W Sam Houston Parkway S, Suite 600
 Houston, Texas 77042
 Phone 713.953.5200 TBPE F-1386
 LJA.com

T:\11546\0000\src_TIRZ_ba_2021.mxd

**PEARLAND TIRZ #2
APPROVAL OF INVOICES FOR PAYMENT
February 4, 2021**

	<u>VENDOR</u>	<u>INVOICE NUMBER</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<u>Approved by Invoice Review Committee</u>					
1	Marsh Darcy Partners	3236	10/1/2020	TIRZ Administration	\$ 965.00
2	ABHR	114036	9/17/2020	Professional Legal Services	\$ 5,250.00
3	LJA	202019612	10/8/2020	TIRZ Engineering Services	\$ 973.37
4	LJA	202020992	11/6/2020	TIRZ Engineering Services	\$ 223.88
5	Marsh Darcy Partners	3253	11/1/2020	TIRZ Administration	\$ 1,040.00
6	ABHR	114831	10/26/2020	Professional Legal Services	\$ 2,893.75
7	Marsh Darcy Partners	3267	12/1/2020	TIRZ Administration	\$ 1,057.50
8	ABHR	115493	11/19/2020	Professional Legal Services	\$ 1,331.25
9	LJA	202023305	12/2/2020	TIRZ Engineering Services	\$ 223.88
10	ABHR	116341	12/28/2020	Professional Legal Services	\$ 798.75
11	Marsh Darcy Partners	3282	1/1/2021	TIRZ Administration	\$ 1,917.50
<u>Subtotal</u>					\$ 16,674.88
 <u>Other Invoices for Board Review</u>					
12	McGrath & Co.	3017	1/19/2021	AUP reportsLFAs 10-06-003, 10-06-001; Principal & Interest Allocation for 6/7/19, 10/1/19, & 11/12/19	\$ 4,000.00
13	McGrath & Co.	3018	1/19/2021	AUP reports LFAs 06-10-001, 07-03-002, 08-01-001; Principal & Interest Allocation for 10/1/20	\$ 3,000.00
<u>Subtotal</u>					\$ 7,000.00
<u>Total</u>					\$ 23,674.88

Invoices Attached

MARSH DARCY PARTNERS, INC.

8955 Katy Freeway, Suite 215
 Houston, TX 77024
 713.647.9880



BILL TO
 City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

INVOICE 3236
DATE 10/01/2020
TERMS Due on receipt

PROJECT:
 TIRZ 2

Alan Mueller	Coordinate preparation of new LFA for Board meeting	0:30	195.00	09/01/2020	97.50
Alan Mueller	Compile invoices for committee review and update tracking sheet	0:30	195.00	09/02/2020	97.50
Jan Buehler	Email exchange with Alan Mueller to plan agenda for 09.23.20 meeting	0:15	80.00	09/03/2020	20.00
Alan Mueller	Review LFA 20-09-001 for agenda	0:15	195.00	09/04/2020	48.75
Alan Mueller		0:30	195.00	09/08/2020	97.50
Alan Mueller	Review draft 2019 meeting minutes and work on agenda items	0:45	195.00	09/08/2020	146.25
Jan Buehler	Transcribe notes of 10.28.2019 to draft minutes; to Alan Mueller for review.	1:30	80.00	09/08/2020	120.00
Alan Mueller	Meeting with Jan Buehler to organize agenda items	0:30	195.00	09/09/2020	97.50
Jan Buehler	Meeting with Alan Mueller re 09.28.20 4pm meeting plans, agenda items reviewed. Email exchange with Rhonda Daugherty re: Webex usage for 9/28 meeting; tested connection. Email draft minutes of 10.28.19 meeting to Lynne Humphries for review.	0:45	80.00	09/09/2020	60.00
Sue Darcy	Participate in city staff TIRZ orientation webex meeting and Q&A.	1:00	215.00	09/10/2020	215.00
Alan Mueller	Prepare for and moderate presentation for new city staff regarding history of Shadow Creek TIRZ	1:00	195.00	09/10/2020	195.00

Sue Darcy	Review and monitor emails re: developer reimbursement payments, wiring instructions, receipt confirmations, etc. for Transwestern and City reimbursements. Conv/ Maria Rodriguez re: DAP minutes from 2019 mtg; update Jan Buehler re: same.	0:30	215.00	09/14/2020	107.50
Alan Mueller	Respond to questions from the auditor; review draft reimbursement report and forward to DAP staff; coordinate preparation of receipts by ABHR to be signed by entities receiving reimbursements this year; review status with Sue Darcy; respond to city questions; work on items for agenda	3:30	195.00	09/14/2020	682.50
Sue Darcy	Review 2020 update of LFA reimbursement schedule from McGrath & Co; review and monitor various emails re: same. Conf/call w/ Alan Mueller and Lynne Humphries re: issues related to TIRZ termination impact on city tax rate, status of ASW work on same; discuss various options and current city tax rate M&O, debt service. Review, respond, and monitor various follow up emails on same.	1:30	215.00	09/15/2020	322.50
Alan Mueller	Work on agenda items; conference call with Sue Darcy and Lynne Humphries regarding Zone operations	1:15	195.00	09/15/2020	243.75
Jan Buehler	Meeting prep: received marked-up draft minutes 10.28.10 from Lynne Humphries/ABHR, updated for final draft; assist Rhonda Daugherty for Webex calendar invitation: email Outlook contacts for Board, City, Consultants. Received final agenda items documents from Alan Mueller; organize board packet folder.	1:00	80.00	09/15/2020	80.00
Alan Mueller	Work on items for Board meeting and review agenda final draft	0:30	195.00	09/16/2020	97.50
Jan Buehler	Received from Rhonda Daugherty email to forward email from Director Jo Knight advising that she has resigned from TIRZ board; forward to Alan Mueller for future action to fill vacancy. Received updated agenda item documents from Alan Mueller; updated board packet.	0:30	80.00	09/16/2020	40.00
Sue Darcy	Discuss status of preparations for	1:00	215.00	09/17/2020	215.00

	meeting and board packet distribution w/ Jan Buehler and Alan Mueller. Review, respond, and monitor various emails re: board member "reply all" request regarding project update presentation, etc.				
Alan Mueller	Review final agenda items; respond to questions	0:30	195.00	09/17/2020	97.50
Jan Buehler	Forward to City Secretary agenda for 09.23.2020 4:00 pm meeting TIRZ 2 / Shadow Creek Ranch Board to post; request stamped pdf; received. Email to Board, Consultants, City reps confirmation of 09.23.20 4:00 pm meeting via Webex and agenda items list with attached pdfs of each item documents for review and use in meeting.	1:00	80.00	09/17/2020	80.00
Alan Mueller	Board meeting preparation and coordination of consultants	1:00	195.00	09/18/2020	195.00
Sue Darcy	Prepare for and attend video conference of TIRZ board meeting.	1:30	215.00	09/23/2020	322.50
Alan Mueller	Prepare for, attend, and follow up to TIRZ Board meeting	3:00	195.00	09/23/2020	585.00
Jan Buehler	Email to to Board, Consultants, City re 4:00 pm meeting via Webex along with phone number to call in case of technical difficulties. Prepare for, attend Webex meeting, debrief from annual TIRZ board meeting.	2:00	80.00	09/23/2020	160.00
Sue Darcy	Review and monitor various emails re: wire transfer of reimbursement funds due Transwestern.	0:30	215.00	09/24/2020	107.50
Jan Buehler	Respond to email from Rhonda Daugherty re access to recording of 9/23 Webex meeting, not available. Respond to request from Rhonda Daugherty for approved TIRZ LFA Agreement- AIR-20-274 from 9/23 meeting; replied with signed document. Email to Rhonda Daugherty minutes of TIRZ 2 10.28.19 meeting approved at 9/23 meeting.	0:45	80.00	09/24/2020	60.00
Sue Darcy	Review and monitor various emails re: following up on senior center facility issues; pending DAP meeting agenda review and meeting coordination invites, etc.	0:30	215.00	09/25/2020	107.50

Alan Mueller	Follow up with City and Member Stevens regarding senior center questions	0:30	195.00	09/25/2020	97.50
Sue Darcy	Monitor DAP video conference board meeting; follow up conv/ Alan Mueller re: same	0:45	215.00	09/28/2020	161.25
Alan Mueller	Attend DAP meeting and follow up per Lynne Humphries request to provide updated list and sequence of outstanding and future LFAs	1:30	195.00	09/28/2020	292.50

BALANCE DUE

\$5,250.00

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

September 17, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 114036
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through September 11, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
08/20/20	Lynne B. Humphries	Work in preparation for the TIRZ 2 meeting on September 23, 2020	0.25
09/01/20	Erika Smiley	Begin to draft letter financing agreement regarding the Shadow Creek Park Phase II. Submit to attorney for review. Transmit to Alan Mueller for Board consideration	1.50
09/03/20	Lynne B. Humphries	Receive and review request from the City of Pearland, Texas for Letter Financing Agreement for the phase 2 of the sports park, and instructions regarding preparation of same	0.25
09/04/20	Lynne B. Humphries	Review, revise and finalize the Letter Financing Agreement for the City of Pearland, Texas construction of phase 2 of the sports park, as requested by the City of Pearland, Texas	0.25
09/10/20	Lynne B. Humphries	Prepare for, discussions with Alan Mueller in preparation of, and participate in the presentation to City Staff about the TIRZ, at the City's request, and follow up discussions regarding the possibility of extending the life of the Zone	1.25

Total Fees: 965.00

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	2.00	710.00
Erika Smiley	Legal Assistant	170.00	1.50	255.00

Total Fees:	\$	965.00
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	965.00

ALLEN BOONE HUMPHRIES ROBINSON LLP

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

September 17, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

General

Client/Matter: PRZ002-01
Statement Number: 114036
Billing Attorney: Lynne B. Humphries

REMITTANCE PAGE

Fees for services posted through September 11, 2020	965.00
Expenses and Other Items posted through September 11, 2020	0.00
Total Amount Due:	\$965.00

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

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

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

**LJA ENGINEERING**

3600 W Sam Houston Pkwy S Phone 713.953.5200
 Suite 600 Fax 713.953.5026
 Houston, TX 77042 www.lja.com

October 08, 2020

Invoice No: 202019612

For services through 9/25/2020

Bill To:

Pearland TIRZ #2
 Pearland Reinvestment Zone No. 2
 c/o Alan Mueller
 Marsh Darcy
 8955 Katy Freeway, Suite 215
 Houston, TX 77024

Questions about the invoice? Please email Billing@lja.com

Questions about the payment? Please email AR@lja.com

Project No: 1546-0000

Pearland TIRZ #2 Prj. Coord. Services

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Billed Hours	Billed Rate	Current Billed
Department Head			
Ross, James	5.50	143.00	\$786.50
<i>Subtotal</i>	5.50		\$786.50
Total For Phase: 010			\$786.50

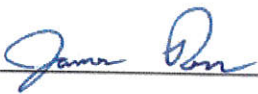
T&M Phase: 100 - Meetings

Professional Services	Billed Hours	Billed Rate	Current Billed
Department Head			
Ross, James	1.00	143.00	\$143.00
<i>Subtotal</i>	1.00		\$143.00
Total For Phase: 100			\$143.00

T&M Phase: 101 - Maps & Exhibits

Professional Services	Billed Hours	Billed Rate	Current Billed
Administrative Coordinator			
McAllister, Ebony	.50	87.74	\$43.87
<i>Subtotal</i>	.50		\$43.87
Total For Phase: 101			\$43.87

TOTAL AMOUNT DUE \$973.37

Approved By: 
James Ross

Mail checks payable to:

LJA Engineering, Inc.
DEPT. 803
P.O. BOX 4346
Houston, TX 77210-4346

Send ACH or Wire payments to:

Account Name	LJA Engineering, Inc
Name of Bank	Amegy Bank
ABA Routing Number	113011258
Account Number	5795329241
Swift Code	ZFNBUS55

Please email a remittance advice to AR@lja.com

BILLING BACKUP

Thursday, October 8, 2020 1:37:46 PM

T&M Phase: 010 - Coordination (TIRZ)

Professional Services		Date	Billed Hours	Billed Rate	Current Billed
Department Head					
James Ross	T409123	08/31/20	2.0000	\$143.0000	\$286.00
Preparation of LFA 20-09-001 Shadow Creek Ranch Park Phase II					
James Ross	T409123	09/01/20	2.0000	\$143.0000	\$286.00
Preparation of LFA 20-09-001 Shadow Creek Ranch Park Phase II					
James Ross	T410217	09/08/20	1.5000	\$143.0000	\$214.50
Review of reimbursement submittal of 14-06-002, Shadow Grove Phase 1					
Total For Phase: 010					\$786.50

T&M Phase: 100 - Meetings

Professional Services		Date	Billed Hours	Billed Rate	Current Billed
Department Head					
James Ross	T412405	09/23/20	1.0000	\$143.0000	\$143.00
Prepare for and attend TIRZ Meeting					
Total For Phase: 100					\$143.00

T&M Phase: 101 - Maps & Exhibits

Professional Services		Date	Billed Hours	Billed Rate	Current Billed
Administrative Coordinator					
Ebony McAllister	T405479	08/11/20	0.5000	\$87.7400	\$43.87
Total For Phase: 101					\$43.87

Total Time and Material Fees \$973.37

Total Amount Due \$973.37

**LJA ENGINEERING**

3600 W Sam Houston Pkwy S Phone 713.953.5200
 Suite 600 Fax 713.953.5026
 Houston, TX 77042 www.lja.com

November 06, 2020**Invoice No: 202020992**

For services through 10/30/2020

Bill To:

Pearland TIRZ #2
 Pearland Reinvestment Zone No. 2
 c/o Alan Mueller
 Marsh Darcy
 8955 Katy Freeway, Suite 215
 Houston, TX 77024

*Questions about the invoice? Please email Billing@lja.com**Questions about the payment? Please email AR@lja.com***Project No: 1546-0000****Pearland TIRZ #2 Prj. Coord. Services****T&M Phase: 010 - Coordination (TIRZ)**

Professional Services	Billed Hours	Billed Rate	Current Billed
Project Manager			
Casey, Andrew	2.00	111.94	\$223.88
<i>Subtotal</i>	2.00		\$223.88
Total For Phase: 010			\$223.88

TOTAL AMOUNT DUE \$223.88

Approved By: _____

James Ross

Mail checks payable to:

LJA Engineering, Inc.
 DEPT. 803
 P.O. BOX 4346
 Houston, TX 77210-4346

Send ACH or Wire payments to:

Account Name LJA Engineering, Inc
 Name of Bank Amegy Bank
 ABA Routing Number 113011258
 Account Number 5795329241
 Swift Code ZFNBUS55

Please email a remittance advice to AR@lja.com

BILLING BACKUP

Friday, November 6, 2020 8:37:34 AM

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Project Manager				
Andrew Casey T415378	10/13/20	0.5000	\$111.9400	\$55.97
TIRZ Coordination for Shadow Creek Ranch Collector Roads (16-08-001)				
Andrew Casey T415378	10/15/20	1.5000	\$111.9400	\$167.91
TIRZ Coordination for Shadow Creek Ranch Collector Roads (16-08-001)				
Total For Phase: 010				\$223.88
Total Time and Material Fees				\$223.88
Total Amount Due				\$223.88

MARSH DARCY PARTNERS, INC.

8955 Katy Freeway, Suite 215
Houston, TX 77024
713.647.9880



BILL TO
City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

INVOICE 3253
DATE 11/01/2020
TERMS Due on receipt

PROJECT:
TIRZ 2

Alan Mueller	Track status of reimbursement payments and compile approved LFAs for auditor	0:45	195.00	10/01/2020	146.25
Jan Buehler	Respond to request from John Roebuck re: Emailed 2019 Pearland TIRZ Annual Report as approved by Board of Directors at 09.26.2020 meeting. Emailed same to Maria Rodriguez/COPL for Council review; received response from Carla Campbell advised Maria no longer at City; rerouted to City Secretary, Crystal Roan. Received link to Board Meeting Webex recording from Rhonda Daugherty.	0:15	80.00	10/01/2020	20.00
Jan Buehler	Email exchange with Crystal Horn/McGrath request written synopsis of her agenda item reporting at 09.26.2020 Webex meeting as connection was garbled so was inaudible; received response.	0:15	80.00	10/05/2020	20.00
Alan Mueller	Compile and transmit invoices to committee; set up FY 2021 tracking spreadsheet	0:30	195.00	10/06/2020	97.50
Alan Mueller	Review and edit draft TIRZ meeting minutes	0:30	195.00	10/07/2020	97.50
Jan Buehler	Transcribe notes from 09.26.2020 board meeting to draft minutes; to Alan Mueller for review; received track changes, updated with revisions. Draft agenda to Lynne Humphries/ABHR for review.	2:15	80.00	10/07/2020	180.00
Alan Mueller	Receive Board Member resignation and	0:15	195.00	10/12/2020	48.75

	respond to questions from city staff regarding Board vacancies				
Jan Buehler	Received from Lynne Humphries comments on draft minutes of 09.26.20 board meeting. Updated draft for next meeting approval.	0:15	80.00	10/12/2020	20.00
Alan Mueller	Respond to city questions regarding TIRZ Board appointments	0:15	195.00	10/13/2020	48.75
Sue Darcy	Review, respond, and monitor emails between Alan Mueller and Rhonda Daugherty re: TIRZ meeting schedule, pending city LFA, and agenda items for 2021 board meetings, and pending board reappointments, etc.	0:30	215.00	10/15/2020	107.50
Alan Mueller	Respond to various questions regarding TIRZ LFA process and meeting scheduling; research info on old LFAs	0:30	195.00	10/15/2020	97.50
Alan Mueller	Compile committee approvals and transmit invoices to city for payment	0:15	195.00	10/19/2020	48.75
Sue Darcy	Review and respond to email re: pending board appointments, orientation sessions for new members, and follow up with Alan Mueller and Jan Buehler re: same.	0:30	215.00	10/26/2020	107.50

BALANCE DUE

\$1,040.00



ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

October 26, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 114831
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through October 16, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
09/11/20	Lynne B. Humphries	Assist City of Pearland, Texas and Marsh Darcy with language for the agenda for the upcoming TIRZ 2 meeting	0.25
09/14/20	Lynne B. Humphries	Receive and review draft Tax Increment Reinvestment Zone reimbursement audit from the Zone auditor and preparation related to reimbursement to Shadow Creek Retail and the City of Pearland, Texas; draft and send response to auditor	0.50
09/15/20	Allison Mayer	Research and forward sub-developer reimbursement agreement as requested	0.75
09/15/20	Lynne B. Humphries	Review, revise and finalize minutes from the last regular Board of Directors meeting; notes for pending Zone action needed at the upcoming meeting and for Board packet; provide feedback and instructions related to receipts for the City of Pearland, Texas; discussions and thought related to potential extension of the Zone and financing options.	1.25
09/16/20	Lynne B. Humphries	Work on the receipts from the City of Pearland, Texas and Shadow Creek Retail for cash reimbursement to be paid October 1	1.00
09/17/20	Lynne B. Humphries	Receive and review question from one of the directors and follow up with City of Pearland, Texas staff and Zone Administrator regarding update on projects	0.25
09/18/20	Lynne B. Humphries	Prepare for Board of Directors meeting; Receive and review Alan Mueller to respond to questions from TIRZ President about the meeting and about presentations at the meeting.	0.50
09/23/20	Lynne B. Humphries	Prepare for, review the meeting notebook and reports and action files, and attend Board of Directors meeting; follow up notes to consultant team and City regarding pending	2.00

		business/action items	
09/28/20	Lynne B. Humphries	Draft and exchange of emails with Crystal Horn with McGrath & Company, the Zone auditor, and Alan Mueller, with Marsh Darcy, the Zone administrator, regarding update to the Letter Financing Agreement chart and reimbursement chart to include newly completed construction and unfunded, incomplete Letter Financing Agreements	0.25
09/30/20	Lynne B. Humphries	Follow up with Rhonda Daugherty at the City of Pearland, Texas regarding reimbursement for the 2 cash reimbursement payments approved at recent meeting of Board and of the Development Authority of Pearland	0.25
10/01/20	Lynne B. Humphries	Call from Allen Crosswell. developer in the District who has a Letter Financing Agreement with the District regarding the status of reimbursement and answer questions; Receive and review and exchange of emails with auditor regarding the updated chart	0.25
10/07/20	Beth King	Research and follow up regarding request from auditor for records	0.25
10/10/20	Lynne B. Humphries	Receive and review resignation letter from Herb Fain as to service on the Board; draft and send response and draft and send request for action to replace at a future meeting	0.25
10/12/20	Lynne B. Humphries	Review, revise and finalize minutes from the last regular Board of Directors meeting in September	0.50
10/14/20	Lynne B. Humphries	Telephone conference with Alan Mueller about vacancies to be filled on the Board of Directors of the Tax Increment Reinvestment Zone; work related to trying to help the City of Pearland, Texas locate signed Letter Financing Agreements for 2 projects they need for the City's files	0.50
10/15/20	Beth King	Research, locate and forward requested documents to auditor and City.	0.50

Total Fees: 2,893.75

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	7.75	2,751.25
Beth King	Records Manager	95.00	0.75	71.25
Allison Mayer	Records Clerk	95.00	0.75	71.25

Total Fees:	\$	2,893.75
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	2,893.75

ALLEN BOONE HUMPHRIES ROBINSON LLP

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

October 26, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

General

Client/Matter: PRZ002-01
Statement Number: 114831
Billing Attorney: Lynne B. Humphries

REMITTANCE PAGE

Fees for services posted through October 16, 2020	2,893.75
Expenses and Other Items posted through October 16, 2020	0.00
Total Amount Due:	\$2,893.75

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

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

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

MARSH DARCY PARTNERS, INC.

8955 Katy Freeway, Suite 215
Houston, TX 77024
713.647.9880



BILL TO
City of Pearland
Tax Increment Reinvestment Zone 2
3519 Liberty Dr.
Pearland, TX 77581

INVOICE 3267
DATE 12/01/2020
TERMS Due on receipt

PROJECT:
TIRZ 2

Sue Darcy	Review, respond, and monitor various emails among consulting team and city staff re: board appointments and AISD joint appointment. Prepare for, attend, and debrief from video conference with David Patterson of Assessments of SW, Lynne Humphries of ABHR, and Alan Mueller to review and discuss analysis of issues related to impact of TIRZ termination on tax rates / revenues; follow up w/ Alan re: next steps with City staff, etc.	1:30	215.00	11/10/2020	322.50
Alan Mueller	Prepare for and attend conference call with Assessments of the Southwest regarding SB 2 impacts; correspondence regarding Board appointments	1:45	195.00	11/10/2020	341.25
Alan Mueller	Compile and send consultant invoices to committee; update tracking sheet; coordinate meeting regarding wind down impacts	0:45	195.00	11/11/2020	146.25
Sue Darcy	Review, respond, and monitor various emails re: new board member orientation issues and meeting date options; board of directors meeting date options and coordination with city staff, etc.	0:30	215.00	11/13/2020	107.50
Jan Buehler	Email exchange with Alan Mueller, Sue Darcy re potential board meeting dates February 3 or 4 for new board members and LFAs.	0:30	80.00	11/13/2020	40.00
Jan Buehler	Email exchange with Lynne Humphries, Erika Smiley re Feb 3 or 4 at 3 or 4pm meeting dates; received response from Lynne re prefer Thurs 2/4. Email to Alan Mueller with three emails from ASW transmitting invoices for Pearland TIRZ 2.	0:30	80.00	11/16/2020	40.00
Jan Buehler	Review emails from Rhonda Dougherty,	0:45	80.00	11/19/2020	60.00

Alan Mueller, Sue Darcy re newly-appointed board members with contact information. Updated Board Roster, to Alan Mueller for review. Reviewed calendar in January to plan dated for Sue Darcy, Alan Mueller orientation to three new board members. Follow up with dates and to contact board members re same.

BALANCE DUE

\$1,057.50

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

November 19, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 115493
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through November 13, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
10/22/20	Lynne B. Humphries	Receive and review question from City of Pearland, Texas attorney Darrin Coker regarding whether the City can appoint a member of the Planning & Zoning Commission and ask Suewan Johnson to research and respond	0.25
10/22/20	Suewan Johnson	Research statutory and common law requirements regarding permissibility of dual office holding for reinvestment zone and planning and zoning commission boards	1.00
10/23/20	Lynne B. Humphries	Receive and review research and memo to City of Pearland, Texas City Attorney responding to question about replacement director on Tax Increment Reinvestment Zone Board; revise same and send to him; Receive and review and exchange of emails with City attorney regarding same	0.25
10/23/20	Suewan Johnson	Research statutory and common law requirements regarding permissibility of dual office holding for reinvestment zone and planning and zoning commission boards; prepare analysis regarding same	1.25
11/06/20	Lynne B. Humphries	Call from Director Fain regarding his resignation and willingness to be reappoint; follow up regarding same and determine City is planning to fill the new spot and the vacancies	0.25
11/09/20	Lynne B. Humphries	Follow up on new director appointments by the City of Pearland, Texas and paperwork that is needed related to same	0.25
11/10/20	Lynne B. Humphries	Conference call with Marsh Darcy and David Patterson with ASW regarding responding to the City of Pearland, Texas request related to "winding down" of the TIRZ and the	0.50

impact to the City's truth in taxation calculations when the TIRZ value is included in the tax calculations and options for the City of Pearland, Texas

Total Fees: 1,331.25

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	1.50	532.50
Suewan Johnson	Senior Attorney	355.00	2.25	798.75

Total Fees:	\$	1,331.25
Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	1,331.25

ALLEN BOONE HUMPHRIES ROBINSON LLP

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

November 19, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

General

Client/Matter: PRZ002-01
Statement Number: 115493
Billing Attorney: Lynne B. Humphries

REMITTANCE PAGE

Fees for services posted through November 13, 2020	1,331.25
Expenses and Other Items posted through November 13, 2020	0.00
Total Amount Due:	\$1,331.25

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

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

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



LJA ENGINEERING

3600 W Sam Houston Pkwy S Phone 713.953.5200
 Suite 600 Fax 713.953.5026
 Houston, TX 77042 www.lja.com

December 02, 2020

Invoice No: 202023305

For services through 11/27/2020

Bill To:

Pearland TIRZ #2
 Pearland Reinvestment Zone No. 2
 c/o Alan Mueller
 Marsh Darcy
 8955 Katy Freeway, Suite 215
 Houston, TX 77024

Questions about the invoice? Please email Billing@lja.com

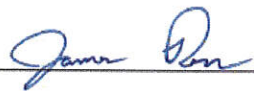
Questions about the payment? Please email AR@lja.com

Project No: 1546-0000 Pearland TIRZ #2 Prj. Coord. Services

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Billed Hours	Billed Rate	Current Billed
Project Manager			
Casey, Andrew	2.00	111.94	\$223.88
<i>Subtotal</i>	<i>2.00</i>		<i>\$223.88</i>
Total For Phase: 010			\$223.88

TOTAL AMOUNT DUE \$223.88

Approved By: 
 James Ross

Mail checks payable to:

LJA Engineering, Inc.
 DEPT. 803
 P.O. BOX 4346
 Houston, TX 77210-4346

Send ACH or Wire payments to:

Account Name LJA Engineering, Inc
 Name of Bank Amegy Bank
 ABA Routing Number 113011258
 Account Number 5795329241
 Swift Code ZFNBUS55

Please email a remittance advice to AR@lja.com

BILLING BACKUP

Wednesday, December 2, 2020 4:10:01 PM

T&M Phase: 010 - Coordination (TIRZ)

Professional Services	Date	Billed Hours	Billed Rate	Current Billed
Project Manager				
Andrew Casey T419798	11/06/20	2.0000	\$111.9400	\$223.88
Reserve at SCR Collector Roads (Newquest)				
Total For Phase: 010				\$223.88
Total Time and Material Fees				\$223.88
Total Amount Due				\$223.88

ABHR

ALLEN BOONE HUMPHRIES ROBINSON LLP

Taxpayer ID 74-3091731

December 28, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Ms. Jan Buehler
Marsh Darcy Partners, Inc.
8955 Katy Freeway, Suite 215
Houston, TX 77024

Client/Matter: PRZ002-01
Statement Number: 116341
Billing Attorney: Lynne B. Humphries

General

Professional Fees

Fees for services posted through December 11, 2020, as follows:

<u>Date</u>	<u>Professional</u>		<u>Hours</u>
11/18/20	Lynne B. Humphries	Work related to next Board of Directors meeting.	0.25
12/02/20	Lynne B. Humphries	Receive and review question from Rhonda Daugherty in City of Pearland, Texas Finance Department regarding the auditor question about TIRZ funds and how to report the audit on such funds; Receive and review question from auditor and draft and send response to the City of Pearland, Texas; follow up with Ms. Daugherty regarding same	0.50
12/07/20	Lynne B. Humphries	Work and exchange of emails regarding the presentation to the City of Pearland, Texas about the TIRZ tomorrow	0.25
12/08/20	Lynne B. Humphries	Receive and review question from City of Pearland, Texas and provide response about presentation to the City about TIRZ extension or impact on the tax rate calculations	0.25
12/09/20	Lynne B. Humphries	Participate in meeting with City of Pearland, Texas staff regarding options for TIRZ extension or compliance and impact of SB2 tax transparency act on the City's tax rate, impacted by the TIRZ.	1.00

Total Fees: 798.75

RATE SUMMARY

<u>Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Lynne B. Humphries	Partner	355.00	2.25	798.75

Total Fees: \$ 798.75

Total Expenses and Other Items:	\$	0.00
Total Amount Due:	\$	798.75

ALLEN BOONE HUMPHRIES ROBINSON LLP

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

December 28, 2020

REINVESTMENT ZONE NO. 2, CITY OF PEARLAND, TEXAS

Client/Matter: PRZ002-01
Statement Number: 116341
Billing Attorney: Lynne B. Humphries

General

REMITTANCE PAGE

Fees for services posted through December 11, 2020	798.75
Expenses and Other Items posted through December 11, 2020	0.00
Total Amount Due:	\$798.75

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

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Please include the invoice number on your check
Total amount payable in U.S.dollars*

MARSH DARCY PARTNERS, INC.

8955 Katy Freeway, Suite 215
 Houston, TX 77024
 713.647.9880



BILL TO

City of Pearland
 Tax Increment Reinvestment Zone 2
 3519 Liberty Dr.
 Pearland, TX 77581

INVOICE

3282

DATE

01/01/2021

TERMS

Due on receipt

PROJECT:

TIRZ 2

Jan Buehler	Received response from Lynne Humphries re preference for next TIRZ board meeting date on Thurs Feb 4, 2021 4pm via Webex. Calendar entries MDP tentative.	0:30	80.00	12/02/2020	40.00
Alan Mueller	Transmit November consultant invoices to city for payment; transmit December invoices to committee for review	0:30	195.00	12/04/2020	97.50
Alan Mueller	Phone call with David Patterson to review presentation for Wednesday meeting	0:30	195.00	12/07/2020	97.50
Jan Buehler	Received in USPS LJA Inv 202023305 services through 11.27.20: email to Alan Mueller for IRC review approval.	0:15	80.00	12/07/2020	20.00
Sue Darcy	Review and comment on ASW tax rate end-TIRZ analysis presentation; provide comments to Alan Mueller; conv/ w/ Alan re: same.	0:30	215.00	12/08/2020	107.50
Sue Darcy	Prepare for, participate in, and debrief from conf/call with City staff to review and discuss ASW TIRZ termination impact on tax rate analysis.	1:30	215.00	12/09/2020	322.50
Alan Mueller	Prepare for, attend, and follow up to conference call regarding TIRZ wind down procedures.	1:15	195.00	12/09/2020	243.75
Alan Mueller	Update invoice spreadsheet; committee follow up	0:30	195.00	12/11/2020	97.50
Jan Buehler	Email exchange with Rhonda Daugherty re scheduling in-person meeting at City Hall January 20th 2pm for Sue Darcy, Alan Mueller orientation to three new board members; received response re room availability.	0:30	80.00	12/21/2020	40.00
Jan Buehler	Email to new TIRZ Board Directors Michael	1:00	80.00	12/22/2020	80.00

Slevens, Henry Fuertes, David Selsky:
 introduction of MDP as board administrator;
 request meeting with Sue Darcy, Alan
 Mueller for new director orientation
 01.20.2020 2pm at City Hall; advise
 procedure for board meeting coordination by
 Jan Buehler. Received responses. Email to
 Rhonda Daugherty to confirm new directors
 meeting at City Hall with room reservation;
 also advise will poll board for board meeting
 via Webex on 02.04.2020 at 4:00 pm.

Alan Mueller	Assist with signatures on DAP documents; invoice committee follow up; coordination for Board meeting and work on draft agenda	0:45	195.00	12/23/2020	146.25
Alan Mueller	Update model for FY 21 with latest McGrath data	2:30	195.00	12/24/2020	487.50
Jan Buehler	Email to TIRZ Board Directors request response of availability to attend teleconference board meeting on 02.04.2020 at 4:00 pm; received responses.	0:30	80.00	12/29/2020	40.00
Alan Mueller	Update tracking sheet and submit consultant invoices for payment	0:30	195.00	12/30/2020	97.50

BALANCE DUE

\$1,917.50



McGrath & Co., PLLC
11623 Brighton
Meadows Place, TX 77477
mark@mcgrath-co.com

INVOICE

BILL TO

Pearland TIRZ No. 2
Tax Increment Reinvestment
Zone No. 2
c/o City of Pearland
3519 Liberty Drive
Pearland, Texas 77581

INVOICE # 3017 R
DATE 01/19/2021
DUE DATE 03/05/2021
TERMS Net 45

DESCRIPTION	AMOUNT
Final billings for agreed upon procedures reports regarding payments to developers and allocations of principal and interest of LFA 10-06-003 as of June 7, 2019.	1,250.00
Final billings for agreed upon procedures reports regarding payments to developers and allocations of principal and interest of LFA 10-06-003 and LFA 13-06-001 as of October 1, 2019.	1,500.00
Final billings for agreed upon procedures reports regarding payments to developers and allocations of principal and interest of LFA 06-10-001 as of November 12, 2019.	1,250.00
Development Authority of Pearland	BALANCE DUE
	\$4,000.00



McGrath & Co., PLLC
11623 Brighton
Meadows Place, TX 77477
mark@mcgrath-co.com

INVOICE

BILL TO

Pearland TIRZ No. 2
Tax Increment Reinvestment
Zone No. 2
c/o City of Pearland
3519 Liberty Drive
Pearland, Texas 77581

INVOICE # 3018

DATE 01/19/2021

DUE DATE 03/05/2021

TERMS Net 45

DESCRIPTION	AMOUNT
Final billing for agreed upon procedures report regarding payment to developer of LFA 06-10-001, LFA 07-03-002, and LFA 08-01-001 and allocations of principal and interest as of October 1, 2020.	3,000.00
<hr/>	
Development Authority of Pearland	BALANCE DUE \$3,000.00



Tax Increment Reinvestment Zone No. 2 Quarterly Investment Report September 30, 2020 to December 31, 2020

This report is prepared for the Tax Increment Reinvestment Zone No. 2 in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section 2256.023 (a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Investment Officer and includes the disclosures required in the PFIA.

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	Treasury 1 Year	Interest Earned	Days To Maturity
10/31/2020	6,905,853.32	6,905,853.32	0.00	0.16	0.13	917.94	1
11/30/2020	7,262,912.99	7,262,912.99	0.00	0.15	0.12	892.85	1
12/31/2020	10,808,219.40	10,808,219.40	0.00	0.10	0.10	972.30	1
Total / Average	8,325,661.90	8,325,661.90	0.00	0.13	0.12	2,783.09	1



 John McCarter, Interim Director of Finance

1/27/21

 Date

Rhonda Daugherty Digitally signed by Rhonda Daugherty
Date: 2021.01.22 14:36:48-06'00'

 Rhonda Daugherty, Assistant Director of Finance

01/22/2021

 Date

Shamaira Jagrup Digitally signed by Shamaira Jagrup
Date: 2021.01.20 12:58:41-06'00'

 Shamaira Jagrup, Treasury Manager

1/20/2021

 Date



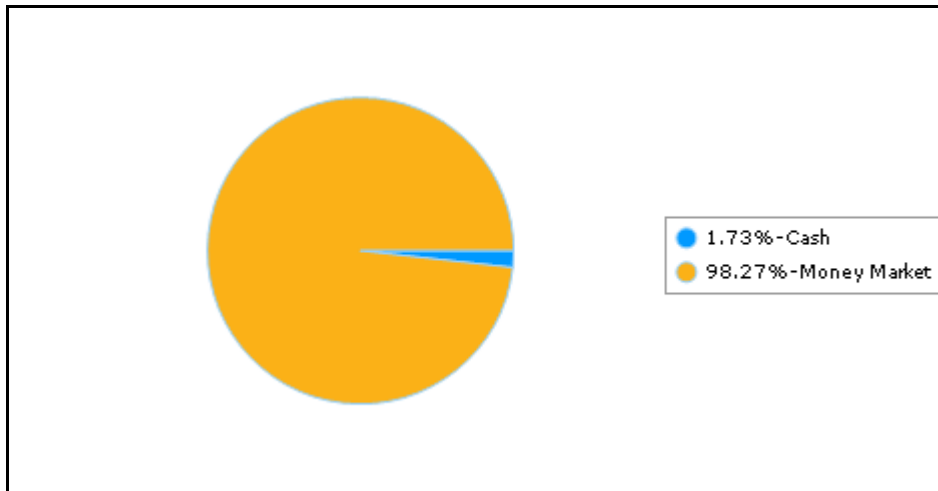
City of Pearland Distribution by Security Type - Book Value Report Group: TIRZ II

Begin Date: 9/30/2020, End Date: 12/31/2020

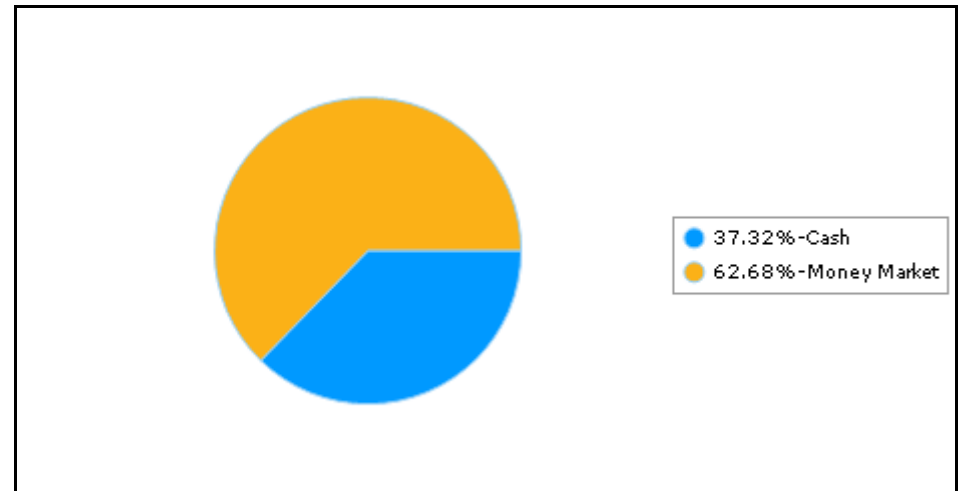
Security Type Allocation

Security Type	Book Value 9/30/2020	% of Portfolio 9/30/2020	Book Value 12/31/2020	% of Portfolio 12/31/2020
Cash	119,149.77	1.73	4,033,497.19	37.32
Money Market	6,749,649.15	98.27	6,774,722.21	62.68
Total / Average	6,868,798.92	100.00	10,808,219.40	100.00

Portfolio Holdings as of 9/30/2020



Portfolio Holdings as of 12/31/2020





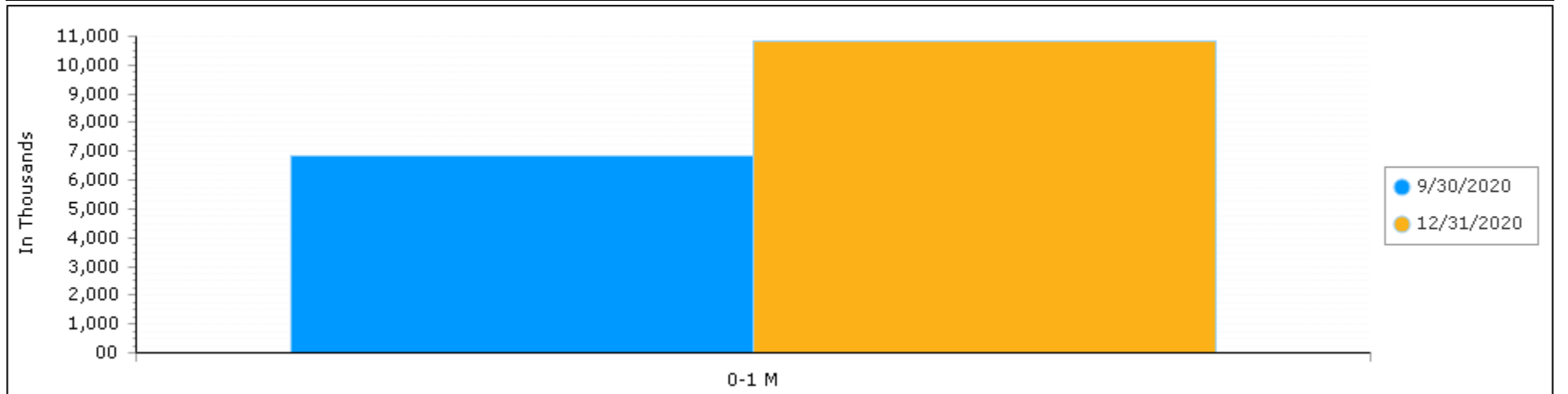
City of Pearland Distribution by Maturity Range - Book Value Report Group: TIRZ II

Begin Date: 9/30/2020, End Date: 12/31/2020

Maturity Range Allocation

Maturity Range	Book Value 9/30/2020	% of Portfolio 9/30/2020	Book Value 12/31/2020	% of Portfolio 12/31/2020
0-1 Month	6,868,798.92	100.00	10,808,219.40	100.00
Total / Average	6,868,798.92	100.00	10,808,219.40	100.00

Portfolio Holdings



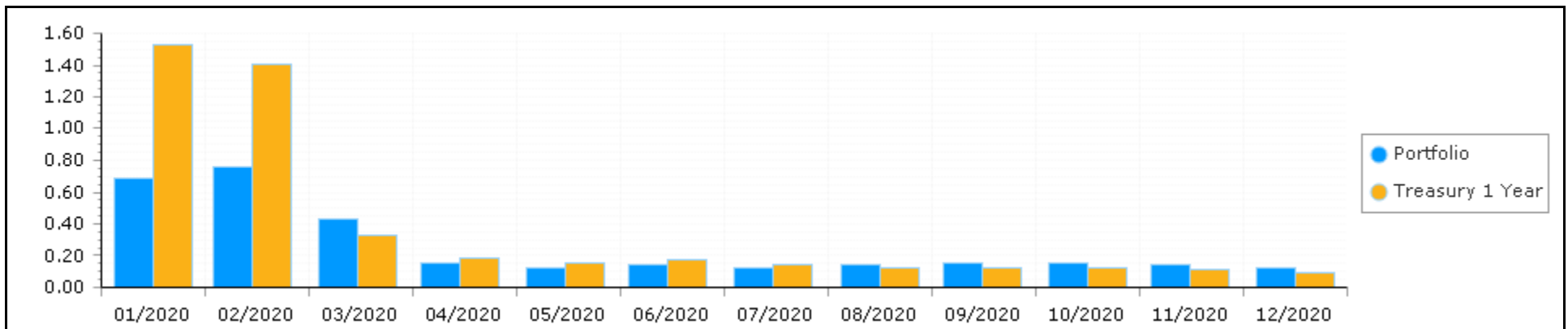


City of Pearland Total Rate of Return - Book Value by Month Report Group: TIRZ II

Begin Date: 1/31/2020, End Date: 12/31/2020

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Year
1/31/2020	14,260,017.49	10,193.17	0.00	10,193.17	17,685,916.13	0.06	0.69	1.53
2/29/2020	20,517,437.59	13,062.83	0.00	13,062.83	20,786,067.10	0.06	0.76	1.41
3/31/2020	21,049,850.81	7,980.79	0.00	7,980.79	21,836,819.86	0.04	0.44	0.33
4/30/2020	22,492,892.81	3,234.90	0.00	3,234.90	24,018,891.44	0.01	0.16	0.19
5/31/2020	25,357,375.14	2,775.86	0.00	2,775.86	25,372,580.05	0.01	0.13	0.16
6/30/2020	25,387,877.60	3,231.25	0.00	3,231.25	26,587,876.44	0.01	0.15	0.18
7/31/2020	27,641,106.68	3,053.81	0.00	3,053.81	29,271,307.22	0.01	0.13	0.15
8/31/2020	30,616,879.13	2,170.48	0.00	2,170.48	17,573,857.29	0.01	0.15	0.13
9/30/2020	6,834,715.67	886.01	0.00	886.01	6,852,420.86	0.01	0.16	0.13
10/31/2020	6,868,798.92	917.94	0.00	917.94	6,888,615.69	0.01	0.16	0.13
11/30/2020	6,905,853.32	892.85	0.00	892.85	7,095,808.96	0.01	0.15	0.12
12/31/2020	7,262,912.99	972.30	0.00	972.30	9,206,580.08	0.01	0.13	0.10
Total/Average	14,260,017.49	49,372.19	0.00	49,372.19	17,731,876.60	0.28	0.28	0.38

Annualized TRR-BV





City of Pearland
Portfolio Holdings by Security Type
Report Group: TIRZ II

Date: 12/31/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Cash								
Wells Fargo Sweep Cash		5/31/2006	4,033,497.19	100.00	4,033,497.19	37.32%	None	1
WFSWEEP	4,033,497.19	0.01	4,033,497.19	0.01		0.00	None	0
			4,033,497.19		4,033,497.19	37.32%		1
Sub Total Cash	4,033,497.19	0.01	4,033,497.19	0.01		0.00		0
Money Market								
Wells Fargo MM		5/30/2006	6,774,722.21	100.00	6,774,722.21	62.68%	None	1
WF7843	6,774,722.21	0.16	6,774,722.21	0.16		0.00	None	0
			6,774,722.21		6,774,722.21	62.68%		1
Sub Total Money Market	6,774,722.21	0.16	6,774,722.21	0.16		0.00		0
			10,808,219.40		10,808,219.40	100.00%		1
TOTAL PORTFOLIO	10,808,219.40	0.10	10,808,219.40	0.10		0.00		0



City of Pearland
Portfolio Holdings by Portfolio Name
Report Group: TIRZ II

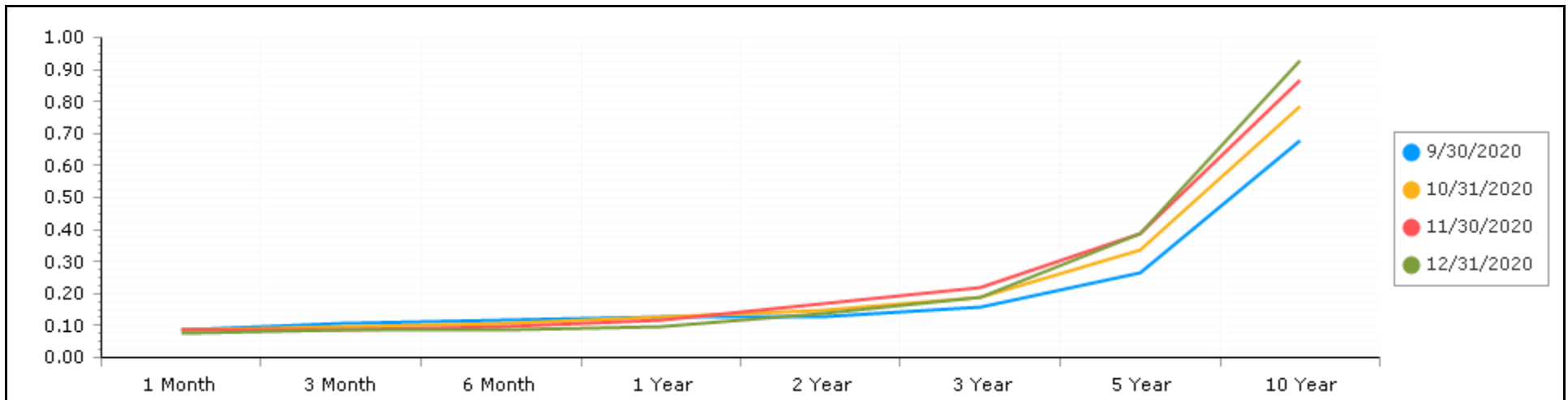
Date: 12/31/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
930: TIRZ II Shadow Creek								
Wells Fargo MM		5/30/2006	6,774,722.21	100.00	6,774,722.21	62.68%	None	1
WF7843	6,774,722.21	0.16	6,774,722.21	0.16		0.00	None	0
Wells Fargo Sweep Cash		5/31/2006	4,033,497.19	100.00	4,033,497.19	37.32%	None	1
WFSWEEP	4,033,497.19	0.01	4,033,497.19	0.01		0.00	None	0
			10,808,219.40		10,808,219.40	100%		1
Sub Total 930: TIRZ II Shadow Creek	10,808,219.40	0.10	10,808,219.40	0.10		0.00		0
			10,808,219.40		10,808,219.40	100.00%		1
TOTAL PORTFOLIO	10,808,219.40	0.10	10,808,219.40	0.10		0.00		0



City of Pearland Treasury Yield Curve

Treasury	9/30/2020	10/31/2020	11/30/2020	12/31/2020
1 Month	0.09	0.09	0.09	0.08
3 Month	0.11	0.10	0.09	0.09
6 Month	0.12	0.11	0.10	0.09
1 Year	0.13	0.13	0.12	0.10
2 Year	0.13	0.15	0.17	0.14
3 Year	0.16	0.19	0.22	0.19
5 Year	0.27	0.34	0.39	0.39
10 Year	0.68	0.79	0.87	0.93



Note 1
Note 2