



Economic Improvement Corporation Meeting Agenda
August 17, 2026 at 4:00 PM
City Hall, 701 Main Street, Kerrville, Texas



CALL TO ORDER: President Celeste Hamman

1. **INVOCATION:**
2. **VISITORS/CITIZENS FORUM:** *Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.*
3. **APPROVAL OF MINUTES:**
 - 3.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held July 20, 2026. (*K Franchina, Deputy City Secretary*)
 - 3.B Minutes from the Special-Called Economic Improvement Corporation meeting held August 10, 2026. (*K Franchina, Deputy City Secretary*)
4. **MONTHLY REPORTS:**
 - 4.A Kerrville Economic Development Corporation (KEDC) update as to its operations and efforts to develop and attract economic development. (*T Bock, KEDC President*)
 - 4.B Kerrville Economic Improvement Corporation (EIC) project status update for the following projects: Olympic Pool Renovations, Travis Street Pump Station Upsizing, A.C. Schreiner House/HHHC, Granger McDonald Park, Schreiner University CTWD and Edington Gym Upgrades. (*M Hornes, Asst City Manager*)
 - 4.C July 2026 Monthly Financial Report. (*T Rodriguez, Asst Director Finance*)
5. **CONSIDERATION AND POSSIBLE ACTION:**
 - 5.A Partial release of the Lien securing repayment of Economic Development Grant between the EIC and Habitat for Humanity Kerr County - Mariposa Subdivision. (*M Hornes, Asst City Manager*)
6. **EXECUTIVE SESSION:** *EIC may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above if items meet qualifications of Chapter 551 of the Texas Government Code.*
7. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.**
8. **ITEMS FOR FUTURE AGENDAS:** *EIC may suggest items or topics for future agendas.*

ADJOURN.

The facility is wheelchair accessible, and accessible parking spaces are available. Requests for accommodation or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-258-1118 for further information. I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 8/11/2026 at 1:00 PM and remained posted continuously for at least 3 business days preceding the scheduled time of the meeting. Shelley McElhannon, TRMC, City Secretary, City of Kerrville, Texas



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Minutes from the regular Economic Improvement Corporation (EIC) meeting held July 20, 2026. (*K Franchina, Deputy City Secretary*)

AGENDA DATE: August 17, 2026

DATE SUBMITTED: 09/10/2025

SUBMITTED BY:

EXHIBITS:

1. EIC Draft Minutes 7-20-2026

Expenditure:

Account Number:

**Payment to/Vendor
name:**

Amount Budgeted:

Account Balance:

Kerrville 2050 Item?

No

Key Priority Area:

SUMMARY:

Minutes from the regular Economic Improvement Corporation (EIC) meeting held on July 20, 2026.

RECOMMENDED ACTION:

Approve minutes as presented.

**ECONOMIC IMPROVEMENT CORPORATION
REGULAR MEETING MINUTES**

**KERRVILLE, TEXAS
JULY 20, 2026 4:00 PM**

On July 20, 2026 at 4:00 PM, President Celeste Hamman called the Kerrville Economic Improvement Corporation meeting to order in City Hall Council Chambers, 701 Main Street. Ryan Pendergraft led the invocation.

EIC MEMBERS PRESENT:

Celeste Hamman, President
Gilberto Paiz, Vice President
Denny Foster
Kent McKinney, Councilmember
Ryan Pendergraft, "GO Team"

EIC MEMBERS ABSENT:

T. Beck Gipson, KEDC
Justin Foster

CITY EXECUTIVE STAFF:

Michael Hornes, Assistant City Manager
William Tatsch, City Attorney
Kim Meismer, Assistant City Manager
Kesha Franchina, Deputy City Secretary
Julie Behrens, Director of Finance
Trina Rodriguez, Assistant Director of Finance

VISITORS PRESENT: Todd Bock, Theresa Metcalf, Judy Eychner

1. **VISITORS/CITIZENS FORUM:** There were no citizen speakers.

2. **APPROVAL OF MINUTES:**

2.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on June 15, 2026.

Ryan Pendergraft motioned to approve the minutes as presented, seconded by Councilmember Kent McKinney. The motion passed 5-0.

3. **MONTHLY REPORTS:**

3.A One-Year Anniversary of the July 4, 2025 flood event, status of recovery efforts, and the City's continuing response

Michael Hornes provided information and responded to questions.

3.B Kerrville Economic Development Corporation (KEDC) update as to its operations and efforts to develop and attract economic development.

Todd Bock provided information and responded to questions.

3.C Kerrville Economic Improvement Corporation (EIC) project status update for the following projects: Olympic Pool Renovations, Travis Street Pump Station

Upsizing, Granger McDonald Park, Schreiner University CTWD and Edington Gym Upgrades.

Michael Hornes provided information and responded to questions.

3.D June 2026 Monthly Financial Report.

Trina Rodriguez provided information and responded to questions.

4. **CONSIDERATION AND POSSIBLE ACTION:**

4.A Kerrville Economic Development Corporation (KEDC) Fiscal Year 2027 Budget Presentation.

Todd Bock provided information. Julie Behrens provided copies of the budget presentation. Todd Bock, and Michael Hornes, responded to questions. Vice-President Gilberto Paiz motioned to approve, seconded by Ryan Pendergraft. The motion passed 5-0.

4.B Fiscal Year 2027 Budget Presentation.

Trina Rodriguez provided information. She, and Michael Hornes, responded to questions.

Ryan Pendergraft motioned to approve, seconded by Denny Foster. The motion passed 5-0.

5. **EXECUTIVE SESSION:**

Councilmember McKinney motioned to enter into Executive Session under 551.072, seconded by Vice-President Paiz. The motion passed 5-0, and at 5:37 PM Open Session recessed into closed Executive Session.

5.A Deliberation Regarding Potential Economic Development Project and EIC-Owned Property Located at 300 Peterson Farm Road (Approximately 87 Acres) 551.072.

At 6:04 PM, Executive Session adjourned and the Economic Improvement Corporation convened into Open Session. No action was taken in Executive Session.

6. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.** None.

7. **ITEMS FOR FUTURE AGENDAS:**

Discuss creation of a Small Business Flood Fund

ADJOURN. President Hamman adjourned the meeting at 6:11 PM.

APPROVED BY EIC: _____

APPROVED:

Celeste Hamman, EIC President

ATTEST:

Kesha Franchina, Deputy City Secretary



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Minutes from the Special-Called Economic Improvement Corporation meeting held August 10, 2026. (*K Franchina, Deputy City Secretary*)

AGENDA DATE: August 17, 2026

DATE SUBMITTED: 08/10/2026

SUBMITTED BY:

EXHIBITS:

1. 20260817 Minutes EIC special called meeting 8-10-26

Expenditure:

Amount Budgeted:

Account Number:

Account Balance:

**Payment to/Vendor
name:**

Kerrville 2050 Item?

Key Priority Area:

No

SUMMARY:

Special-Called Economic Improvement Corporation meeting, August 10, 2026 @ 4:00pm.

RECOMMENDED ACTION:

Approve minutes as presented.

**ECONOMIC IMPROVEMENT CORPORATION SPECIAL-CALLED MEETING
MINUTES, KERRVILLE, TEXAS** **AUGUST 10, 2026 4:00 PM**

On August 10, 2026 at 4:02 PM, President Celeste Hamman called the Kerrville Economic Improvement Corporation (EIC) meeting to order in City Hall Council Chambers, 701 Main Street. Board member Justin Foster provided the invocation.

EIC MEMBERS PRESENT:

President Celeste Hamman
Denny Foster
Justin Foster
T. Beck Gipson, KEDC
Councilmember Kent McKinney

EIC MEMBERS ABSENT:

Vice-President Gilberto Paiz
Ryan Pendergraft, "GO Team"

CITY EXECUTIVE STAFF:

Michael Hornes, Asst City Manager	Julie Behrens, Director Finance
Kim Meisner, Asst City Manager	Winema Martinez, Economic Development Mgr
William Tatsch, City Attorney	Shelley McElhannon, City Secretary

VISITORS PRESENT: Todd Bock, President KEDC

CALL TO ORDER: President and Chair Celeste Hamman.

1. **INVOCATION:** Board member Justin Foster provided the invocation.

2. **VISITORS/CITIZENS FORUM:** No person(s) spoke.

3. **CONSIDERATION AND POSSIBLE ACTION:**

3.A Resolution No. 36-2026. A Resolution by the Board of Directors of the City of Kerrville, Texas Economic Improvement Corporation moving forward with the financing of a grant project in an approximate principal amount to be determined at the meeting to retain primary jobs and setting a public hearing on the expenditure of sales tax revenues relating thereto; providing a notice of the specific project to be undertaken; approving and authorizing the publication of a notice of the public hearing relating to these matters; and approving other matters in connection therewith.

President Hamman read Resolution No. 36-2026 caption into record. Michael Hornes, William Tatsch, and Todd Bock provided information and responded to questions.

The following persons spoke:

Chris Hughes
Paul Zipp

Board member Denny Foster made a motion to approve Resolution No. 36-2026 and President Hamman included "*with an amount not to exceed \$500,000*", seconded by Board member Beck Gipson. Motion approved 4-1, with President Hamman, Denny Foster, Justin Foster, and Beck Gipson voting in favor, and Board member Kent McKinney opposed.

4. **EXECUTIVE SESSION:** Executive Session was not called nor convened.

5. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.** N/A

6. **ITEMS FOR FUTURE AGENDAS:** None.

ADJOURN. Special-called meeting adjourned at 5:16 p.m.

APPROVED BY EIC: _____

APPROVED:

ATTEST:

Celeste Hamman, EIC President

Shelley McElhannon, City Secretary



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Kerrville Economic Development Corporation (KEDC) update as to its operations and efforts to develop and attract economic development. (*T Bock, KEDC President*)

AGENDA DATE: August 17, 2026

DATE SUBMITTED: 09/10/2025

SUBMITTED BY:

EXHIBITS:

None

Expenditure:
Account Number:
Payment to/Vendor
name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?
Yes

Key Priority Area:
C – Community/Neighborhood, D –
Downtown Revitalization, E – Economic
Development, F – Public
Facilities/Services, H – Housing, L – Land
Use, M – Mobility/Transportation, P –
Parks/Open Space/River Corridor, W –
Water/Wastewater/Drainage

SUMMARY:

Update report.

RECOMMENDED ACTION:

Information only; no action required.



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Kerrville Economic Improvement Corporation (EIC) project status update for the following projects: Olympic Pool Renovations, Travis Street Pump Station Upsizing, A.C. Schreiner House/HHHC, Granger McDonald Park, Schreiner University CTWD and Edington Gym Upgrades. (*M Hornes, Asst City Manager*)

AGENDA DATE: August 17, 2026

DATE SUBMITTED: 09/10/2025

SUBMITTED BY:

EXHIBITS:

1. 8-4-2026 EIC Project Update

Expenditure:

Account Number:

**Payment to/Vendor
name:**

Amount Budgeted:

Account Balance:

Kerrville 2050 Item?

Yes

Key Priority Area:

C – Community/Neighborhood, D –
Downtown Revitalization, E – Economic
Development, F – Public
Facilities/Services, H – Housing, L – Land
Use, M – Mobility/Transportation, P –
Parks/Open Space/River Corridor, W –
Water/Wastewater/Drainage

SUMMARY:

Staff to present.

RECOMMENDED ACTION:

Information only; no action required.

Monthly EIC Project Status Report

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Downtown Area Streetscape	Relocate overhead utility lines to underground; improved beautification of the garage with limestone influences, LED light upgrades and wrought iron railing.	N/A	Complete	KPUB portion is complete for underground utility work. Stop signs installed, masonry and wrought iron railing installed. Street lighting installed on Water Street. Decorative installed on Clay St. near Downtown Parking Garage March 2026.
2	Scott Schreiner Golf Course improvements	Improvements to the existing golf course	Complete	Complete	EIC and City Council approvals for funding complete. Design complete. Construction is complete.
3	Olympic Pool renovations	Renovations to the Olympic pool	Feb-2025	Fall 2026	EIC and City Council approvals for funding complete. Design complete. Construction commenced August 2025 with completion anticipated late Summer/Early Fall 2026.
4	Cailloux Theater Improvements	Repair of HVAC and roof systems	Complete	Complete	Project is complete. Lone remaining items is for Fire Marshall to inspect the alarm system with the alarm company and P2K represenative.
5	Travis Street Pump Station Upsizing	Increase distribution capacity of the Travis St pump station to meet TCEQ requirements for future developments.	Complete	Summer 2027	Project approved by City Council March 26, 2024. TCEQ design requirements for the pump station upgrades have created significant delays and cost. Staff has pulled from utility fund reserves to cover this overage. Council awarded project at May 26th, 2026 regular meeting. Construction commencement anticipated for Summer 2026.
6	A.C Schreiner House/HHHC	Repurposing of house and grounds located at 529 Water Street on BHML Campus	Complete	Spring 2026	Construction is substantially complete with contractor working off punch list items. Tenant has moved in. Grand opening held May 9th.
7	Granger McDonald Park	Creation of a new city park along Nimitz Lake in the landing subdivision	Spring 2026	TBD	Design is complete. City Council, at the regular meeting on July 28,2026, voted to table this project for a six month period.
8	Habitat for Humanity	Infrastructure funding for the new Mariposa subdivision	Complete	Complete	Infrastructure construction completed August, 2025.
9	Schreiner University CTWD and Edington Gym Upgrades	New Center for Talent and Workforce Development and renovations to the Edington Gym	Complete	Fall 2026	Schreiner has hired a director for the CTWD and is currently renovating the Edington Gym Space
10	James Avery Traffic signal	TBD	TBD	Complete	Signal installed and James Avery is awaiting donation agreement from TxDOT.



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: July 2026 Monthly Financial Report. *(T Rodriguez, Asst Director Finance)*

AGENDA DATE: August 17, 2026

DATE SUBMITTED: 09/10/2025

SUBMITTED BY:

EXHIBITS:

1. July 2026 financial presentation

Expenditure:
Account Number:
Payment to/Vendor
name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?
Yes

Key Priority Area:

SUMMARY:

Review

RECOMMENDED ACTION:

Information only; no action required.

Financial update for the month ended July 31, 2026

**Economic Improvement Corporation Meeting
August 17, 2026**



Sales Tax Revenue Bond Series 2023
Statement of Activities
Month Ended July 31, 2026

	Budget	FY2024 Total	FY2025 Total	May 2026	Jun 2026	Jul 2026	Total thru FY2026
Revenues:							
Bond Proceeds	20,000,000	20,000,000	-				20,000,000
Pool Interest Income	293,000	870,506	759,735	25,739	23,706	23,265	1,937,903
ST Investment Income	-	-	64,783	2,937	2,937	2,937	98,828
Projects:							
Scott Schreiner Golf Course Improvements	3,650,000	309,195	2,553,222	-	-	-	3,441,082
Olympic Pool Improvements	7,750,000	75,668	708,515	503,894	352,196	348,571	4,859,961
Cailloux Theater Roof & HVAC	3,250,000	25,407	2,766,362	-	-	311,976	3,189,147
Existing Parks Improvements	800,000	374,658	374,658	-	-	-	749,315
Granger McDonald Park Improvements	2,200,000	-	108,579	-	38,923	-	206,590
Heart of the Hills Heritage Center	2,000,000	-	1,000,000	-	-	-	2,000,000
Investments:	-	-	915,857	-	-		886,487
Arbitrage Payable:	-	302,084	258,274	-	-		560,359
Interest Receivable:	-	-	64,783	2,937	2,937	2,937	98,828
Net Cash Balance		19,783,494	(7,925,732)	(478,155)	(367,414)	(637,282)	6,044,963

Cash Analysis as of July 31, 2026					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			3.80%	EIC TexPool - 2023 Revenue Bonds	\$ 6,589,550
Commercial Paper	3/26/2026	12/18/2026	4.07%	Credit Ag CP - 22533UMJ9	\$ 984,786
				2023 Revenue Bonds and Investments	\$ 7,574,336

Interest Revenue = \$26,202

Project Expenses = \$660,547

Bond Proceeds less Project Expenses = 5,553,905

Interest Earnings less Arbitrage = 1,476,372

Economic Improvement Corporation

Statement of Activities

Month Ended July 31, 2026

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Revenues					
Sales and Use Tax	\$ 5,129,924	\$ 424,789	\$ 4,357,526	\$ 4,250,501	107,025
Interest Income	234,400	22,649	255,488	199,279	56,209
Investment Maturity	2,000,000	1,000,000	3,000,000	3,000,000	-
Miscellaneous	-	-	1,119	-	(1,119)
Total Revenues	7,364,324	1,447,437	7,614,132	7,449,780	162,115
Expenditures					
Administrative					
Supplies and Miscellaneous	5,150	3,500	4,760	4,760	-
Training	10,000	-	-	-	-
Legal Services	10,000	-	-	-	-
Professional Services	221,728	18,477	184,773	184,773	-
Kerr Economic Development Corp.	375,000	-	281,250	281,250	-
Total Administrative	621,878	21,977	470,783	470,783	-
Debt Service					
Debt Service - Series 2015 (KSC)	605,250	50,438	504,375	504,375	-
Debt Service - Series 2019 Ref (River Trail)	252,650	21,054	210,542	210,542	-
Debt Service - Series 2020 Ref (River Trail)	232,275	19,356	193,563	193,563	-
Debt Service - Series 2023 (Quality of Life)	1,469,800	122,483	1,224,833	1,224,833	-
Total Debt Service	2,559,975	213,331	2,133,313	2,133,313	-
Investment Purchase	2,000,000	1,000,814	2,943,767	2,943,767	-
Projects					
Travis Street Pump Station Upgrades	661,284	-	61,378	61,378	-
Schreiner University Talent & Workforce Dvlpmnt	102,804	-	-	-	-
Schreiner University Athletic Facilities	272,196	-	-	-	-
Lennar Windridge Development	2,000,000	-	2,000,000	2,000,000	-
James Avery Craftsman Traffic Signal*	140,000	-	-	-	-
Quinlan Creek Interceptor Wastewater Line*	175,000	-	-	-	-
Total Projects	3,351,284	-	2,061,378	2,061,378	-
Total Expenditures	8,533,137	1,236,122	7,609,241	7,609,241	-
Change in Net Position	\$ (1,168,813)	\$ 211,315	\$ 4,891		

Revenues:

Sales Tax - \$424,789

- Up 1.5% from last July

Interest Income - \$22,649

- Better than estimate by \$56K

Commercial Paper Investment Maturity - \$1M

Expenses:

\$3.5K - Arbitrage Rebate Calculation

\$18K - COK contract payment

\$213K - monthly debt service

US Treasury Note Investment - \$1M

- 4.07% Yield
- 2-Year Maturity

No Project Activity for July 2026



Economic Improvement Corporation

Cash Flow Forecast

As of July 31, 2026

	FY2026 Actual	FY2026 Estimates	FY2027 Proposed Budget			
	Oct 2025 to Jul 2026	Aug 2026 to Sep 2026	Oct 2026 to Dec 2026	Jan 2027 to Mar 2027	Apr 2027 to Jun 2027	Jul 2027 to Sep 2027
Beginning Cash Balance	\$ 5,574,920	\$ 5,485,187	\$ 5,036,438	\$ 5,085,181	\$ 4,628,630	\$ 5,080,074
Revenue						
Sales Tax	4,357,526	879,423	1,290,365	1,395,070	1,315,565	1,388,512
Interest Income	255,488	44,000	50,000	50,000	50,000	50,000
Investment Maturity	3,000,000	-	1,000,000	-	-	-
Miscellaneous	1,119	-	-	-	-	-
Total Revenue	7,614,132	923,423	2,340,365	1,445,070	1,365,565	1,438,512
Expenditures						
Administrative						
Supplies and Miscellaneous	4,760	-	633	633	633	3,550
Legal Services	-	500	2,500	2,500	2,500	2,500
Training	-	500	2,500	2,500	2,500	2,500
Professional Services	184,773	46,955	83,899	83,899	83,899	83,899
Kerr Economic Development Corp.	281,250	93,750	93,750	93,750	93,750	93,750
Total Administrative	470,783	141,705	183,283	183,283	183,283	186,199
Debt Service	2,133,313	426,662	640,272	640,272	640,272	640,272
Investment Purchase	2,943,767	-	1,000,000	-	-	-
Projects						
Travis Street Pump Station Upgrades	61,378	384,906	71,667	71,667	71,667	-
Schreiner University Talent & Workforce Dvlpmnt	-	102,804	-	-	-	102,804
Schreiner University Athletic Facilities	-	272,196	-	-	-	272,196
Lennar Windridge Development	2,000,000	-	-	750,000	-	-
James Avery Craftsman Traffic Signal	-	-	140,000	-	-	-
Quinlan Creek Interceptor Wastewater Line*	-	25,000	237,500	237,500	-	-
Total Projects	2,061,378	784,906	449,167	1,059,167	71,667	375,000
Total Expenditures	7,609,241	1,353,273	2,272,721	1,882,721	895,221	1,201,471
Interest Receivable	94,624	18,900	18,900	18,900	18,900	18,900
Ending Cash Balance	\$ 5,485,187	\$ 5,036,438	\$ 5,085,181	\$ 4,628,630	\$ 5,080,074	\$ 5,298,215

July 2026 ending cash balance = \$5.48M

FY2027 budget and revenue projections added



Financial Analysis

Sales Tax Revenue Analysis - FY2026

Month	Actual FY2025	Actual FY2026	Budget Estimate FY2026	FY2025 vs. FY2026	Budget vs. Actual
October	\$ 380,948	\$ 423,117	\$ 436,539	11.07%	-3.07%
November	404,389	428,326	\$ 402,727	5.92%	6.36%
December	405,904	428,681	\$ 396,183	5.61%	8.20%
January	400,372	415,451	\$ 417,816	3.77%	-0.57%
February	602,302	557,905	\$ 533,198	-7.37%	4.63%
March	367,116	408,284	\$ 379,355	11.21%	7.63%
April	346,108	372,517	\$ 374,736	7.63%	-0.59%
May	425,940	452,698	\$ 446,926	6.28%	1.29%
June	475,542	445,758	\$ 432,271	-6.26%	3.12%
July	418,237	424,789	\$ 430,749	1.57%	-1.38%

Sales Tax – Rolling 12 month average = 3.75%

Project Analysis as of July 31, 2026

Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Travis Street Pump Station Upgrades	750,000	150,094	599,906
Schreiner University Talent & Workforce Dvlpmnt	822,430	411,214	411,216
Schreiner University Athletic Facilities	2,177,570	1,360,982	816,588
Lennar Windridge Development	5,000,000	2,000,000	3,000,000
James Avery Craftsman Traffic Signal	140,000	-	140,000
Quinlan Creek Interceptor Wastewater Line Engineering	500,000	-	500,000
Operational Project Commitments:	\$ 9,390,000	\$ 3,922,290	\$ 5,467,710

Cash Analysis as of July 31, 2026

Type	Purchase	Maturity	Yield	Placement	Amount
Pool			3.80%	EIC TexPool - Cash	\$ 5,485,187
Agency/Security	7/9/2026	6/1/2028	4.13%	US Treasury Note - 91282CQY0	\$ 997,461
Agency/Security	3/26/2026	12/18/2026	4.05%	MUFG Bank CP - 62479MMJ9	\$ 984,510
				Operating Cash and Investments	\$ 7,467,158

Texpool Yield = 3.80% - no change from last month



Questions?





**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT
CORPORATION
CITY OF KERRVILLE, TEXAS**

CAPTION: Partial release of the Lien securing repayment of Economic Development Grant between the EIC and Habitat for Humanity Kerr County - Mariposa Subdivision. *(M Hornes, Asst City Manager)*

AGENDA DATE: August 17, 2026

DATE SUBMITTED: 08/10/2026

SUBMITTED BY:

EXHIBITS:

None

Expenditure:
Account Number:
Payment to/Vendor name:

Amount Budgeted:
Account Balance:

Kerrville 2050 Item?
Yes

Key Priority Area:
H – Housing

SUMMARY:

Habitat for Humanity received a \$2.26 million grant for the installation of public infrastructure for the Mariposa subdivision. As a part of the agreement between the EIC and Habitat, the EIC was given a first priority lien against the property in favor of EIC. EIC agreed to grant a partial release of the Deed of Trust lien, as lots completed construction. We are now at that stage of development.

Habitat has completed 11 closings, and we received that communication on July 30th of this year. The title company provided the City with copies of the HUD-1 statements, resale restriction agreements, warranty deeds as well as the partial release documents as required by the agreement. In accordance with the agreement, Celeste Hamman has signed all 11 of the partial releases and those documents are back at the title company. The next step to finalize the partial release is for EIC board to authorize the recording of these partial releases.

RECOMMENDED ACTION:

Authorize the recording of the partial release of the Deed of Trust Lien for Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 17 Block 1 of the Mariposa Subdivision.

