



## PROJECT FUNDING REQUEST

**BOARD DATE:** November 19, 2025

**Team Manager:** Joe Koen

### ACTION REQUESTED

Consider approving by resolution a request from the City of Irving (Dallas County) for \$70,000,000 in financial assistance consisting of \$51,250,000 in financing and \$18,750,000 in grant funding from the Flood Infrastructure Fund for construction of a flood mitigation project.

### STAFF RECOMMENDATION

Approve       No Action

### BACKGROUND

The City of Irving (City) is located 10 miles west of Dallas. The City provides water and wastewater services to a population of approximately 270,000 residents.

### PROJECT NEED AND DESCRIPTION

The City's stormwater channel in the West Irving Creek area is 60 years old and is made of concrete, leading to frequent flooding of the roadway, channel road crossings, and neighborhood streets. In addition, several of the properties in the area were constructed prior to the National Flood Insurance Flood Program's 1980 regulations. To reduce flooding, address drainage needs, and contain a 100-year flood event, the City needs to widen and deepen its existing channel. In 2023, the City received Flood Infrastructure Fund funding for a project to modify the channel. The funding was for the construction phase of two of the four project segments, A and D.

The City's proposed improvements are for the remaining project segments, B and C. The City is proposing to excavate 10,000 feet of concrete channel lining. New construction components include a reinforced concrete channel bottom lining, modular walls, and cast-in-place concrete channel walls. The City will also replace five concrete box culverts and remove one road crossing. These improvements also require relocating 12,000 feet of 8-inch to 33-inch sanitary sewer lines and 700 feet of 8-inch to 12-inch water lines.

### PROJECT SCHEDULE

Task	Schedule Date
Closing	January 1, 2026
Engineering Feasibility Report Completion (End of Planning Phase)	August 31, 2027
Design Phase Completion	February 28, 2028
Start of Construction	December 31, 2027
Construction Completion	October 31, 2031

**COMMITMENT PERIOD:** SIX (6) MONTHS TO EXPIRE MAY 31, 2026

## **LEGAL/SPECIAL CONDITIONS**

- Executed grant agreement

### Attachments:

1. Financial Review
2. Project Budget
3. Resolution (25- )
4. Location Map

# Financial Review City of Irving

Risk Score: 2A

Audit Reviewed: FY 2024

## Key Indicators

Indicator	Result	Benchmark
Population Growth, Average Annual 2010-2020	City: 1.73%	State: 1.49%
Top 10 Customers % of Total Revenue	9%	10-15%
Median Household Income as % of State	105%	100%
Household Cost Factor	1.57%	1.51-2.00%
Days of Cash on Hand (3-year Average)	847 days	30-149 days
Net Fixed Assets/ Annual Depreciation	30 years	12-24 years
Debt Service Coverage Ratio	1.22x	1.1x
Debt-to-Operating Revenues	8.46x	4.00-5.99x
Unemployment Rate (August, 2025)	City:4.0%	State: 4.7%
Working Capital Ratio	34.77	> 1.0

### Key Risk Score Strengths

- Current drainage system revenues exceed the debt service coverage requirement and the City is not projected to require an additional increase in rates. The proposed obligation will be secured by a pledge of ad valorem taxes and surplus revenues, however the City intends to repay the obligation solely with drainage revenues.
- Working capital ratio far exceeds the benchmark, indicating the City has ample resources to cover short- term liabilities and shows a strong liquidity position.
- The City maintains over 800 days of cash on hand, indicating it is well positioned to handle fiscal emergencies.

### Key Risk Score Concerns

- The City's debt per capita is relatively high at \$4,786 per person; however, this is offset by a portion of the City's obligations being repaid from assessments within tax increment reinvestment zones and public improvement districts.

### PLEDGE

Legal Pledge Name	Ad Valorem Tax and Drainage System Revenues
Type of Pledge	<input type="checkbox"/> Tax <input type="checkbox"/> Revenue <input checked="" type="checkbox"/> Tax & Revenue <input type="checkbox"/> Contract <input type="checkbox"/> Other
Revenue Pledge Level	<input type="checkbox"/> First <input type="checkbox"/> Second <input checked="" type="checkbox"/> Third <input type="checkbox"/> N/A

### RATES AND CHARGES

Average Residential Use	Gallons/Month	Current Rates	Projected Rates	Current Household Cost Factor	Projected Household Cost Factor
Water	11,800	\$55.25	\$55.25	1.57%	1.57%
Wastewater	5,200	\$31.88	\$31.88		
Drainage	11,800	\$13.00	\$13.00		

**TAXES**

	2024 Tax Year Rate	Max Projected Tax Rate (2024)	Maximum Allowable Rate	3-Year Avg Current Tax Collections	Assessed Valuation
Maintenance & Operation	\$0.4294	\$0.4294	\$2.50	98%	\$44,105,017,404
Interest & Sinking	\$0.1597	\$0.1597			
Total Tax Rate	\$0.5891	\$0.5891			

**Cost Savings**

Based on a 20-year maturity schedule and current interest rates, the City could save approximately \$27,022,659 over the life of the financing. The City is also saving \$18,750,000 in principal forgiveness.

## Project Data Summary

<b>Responsible Authority</b>	City of Irving
<b>Program</b>	FIF
<b>Commitment Number</b>	G1002264, L1002265
<b>Project Number</b>	40206
<b>List Year</b>	2024
<b>Type of Pledge</b>	Combo Tax and Revenue
<b>Pledge Level (if applicable)</b>	Third Lien
<b>Legal Description</b>	\$51,250,000 City of Irving, Combination Tax and Surplus Revenue Certificates of Obligation, Proposed Taxable Series 2026, \$18,750,000 City of Irving Grant Agreement
<b>Tax-exempt or Taxable</b>	Taxable
<b>Refinance</b>	No
<b>Outlay Requirement</b>	Yes
<b>Disbursement Method</b>	Escrow
<b>Outlay Type</b>	Outlay = Escrow Release
<b>Qualifies as Disadvantaged</b>	No
<b>Financial Managerial &amp; Technical Complete</b>	N/A
<b>Phases Funded</b>	Construction
<b>Pre-Design</b>	Yes
<b>Project Consistent with State Plan</b>	Yes
<b>Water Conservation Plan</b>	N/A
<b>Overall Risk Score</b>	2A

### PROJECT TEAM

<b>Team Manager</b>	<b>Financial Analyst</b>	<b>Engineering Reviewer</b>	<b>Environmental Reviewer</b>	<b>Attorney</b>
Joe Koen	Rand Zeolla	Kyleigh Dixon	Kylie Beard	Michael Perez

ISSUE BEING EVALUATED  
FOR ILLUSTRATION PURPOSES ONLY  
City of Irving

**\$51,250,000 City of Irving, Combination Tax and Surplus Revenue Certificates of Obligation, Proposed Taxable Series 2026**

<b>Dated Date:</b>	<b>1/1/2026</b>	<b>Source:</b>	<b>FIF</b>
<b>Delivery Date:</b>	<b>1/1/2026</b>	<b>Rate:</b>	<b>0.00%</b>
<b>First Interest:</b>	<b>9/1/2026</b>	<b>IUP Year:</b>	<b>2024</b>
<b>First Principal:</b>	<b>3/1/2027</b>	<b>Case:</b>	<b>Tax and Drainage Revenue</b>
<b>Last Principal:</b>	<b>3/1/2046</b>	<b>Admin.Fee:</b>	<b>\$0</b>
<b>Fiscal Year End:</b>	<b>09/30</b>	<b>Admin. Fee Payment Date:</b>	<b>N/A</b>
<b>Required Coverage:</b>	<b>1.1</b>		

FISCAL YEAR	PROJECTED NET SYSTEM REVENUES	CURRENT DEBT SERVICE	\$51,250,000 ISSUE				TOTAL DEBT SERVICE	COVERAGE
			PRINCIPAL PAYMENT	INTEREST RATE	INTEREST PAYMENT	TOTAL PAYMENT		
2026	\$10,607,603	\$6,111,813	\$0	-	\$0	\$0	\$6,111,813	1.74
2027	10,607,603	6,110,213	2,565,000	-	-	2,565,000	8,675,213	1.22
2028	10,607,603	6,107,913	2,565,000	-	-	2,565,000	8,672,913	1.22
2029	10,607,603	6,114,663	2,565,000	-	-	2,565,000	8,679,663	1.22
2030	10,607,603	6,104,563	2,565,000	-	-	2,565,000	8,669,563	1.22
2031	10,607,603	5,982,963	2,565,000	-	-	2,565,000	8,547,963	1.24
2032	10,607,603	5,975,763	2,565,000	-	-	2,565,000	8,540,763	1.24
2033	10,607,603	5,990,563	2,565,000	-	-	2,565,000	8,555,563	1.24
2034	10,607,603	5,785,250	2,565,000	-	-	2,565,000	8,350,250	1.27
2035	10,607,603	5,789,350	2,565,000	-	-	2,565,000	8,354,350	1.27
2036	10,607,603	5,782,450	2,565,000	-	-	2,565,000	8,347,450	1.27
2037	10,607,603	5,782,600	2,565,000	-	-	2,565,000	8,347,600	1.27
2038	10,607,603	5,783,200	2,565,000	-	-	2,565,000	8,348,200	1.27
2039	10,607,603	5,786,100	2,565,000	-	-	2,565,000	8,351,100	1.27
2040	10,607,603	5,786,100	2,565,000	-	-	2,565,000	8,351,100	1.27
2041	10,607,603	4,893,200	2,565,000	-	-	2,565,000	7,458,200	1.42
2042	10,607,603	3,370,200	2,565,000	-	-	2,565,000	5,935,200	1.79
2043	10,607,603	1,935,000	2,565,000	-	-	2,565,000	4,500,000	2.36
2044	10,607,603	-	2,565,000	-	-	2,565,000	2,565,000	4.14
2045	10,607,603	-	2,565,000	-	-	2,565,000	2,565,000	4.14
2046	10,607,603	-	2,515,000	-	-	2,515,000	2,515,000	4.22
		\$99,191,900	\$51,250,000		\$0	\$51,250,000	\$150,441,900	

<b>AVERAGE (MATURITY) LIFE</b>	<b>11.66 YEARS</b>
<b>NET INTEREST RATE</b>	<b>0.000%</b>
<b>COST SAVINGS</b>	<b>\$27,022,659</b>
<b>AVERAGE ANNUAL REQUIREMENT</b>	<b>\$7,163,900</b>

*Disclaimer: This is a working document and is provided as a courtesy. All information contained herein, including the proposed interest rate, is subject to change upon further review of the TWDB in accordance with 31 Texas Administrative Code Chapters 363, 371, 375, or 384, as applicable. The TWDB does not function as a financial advisor to anyone in connection with this financing. The information contained in this document is used by TWDB staff to analyze the application for financing is illustrative only and does not constitute any guaranty of future rates. The TWDB makes no claim regarding the applicability of the information at closing, at which time actual rates will be set.*



**Project Budget Summary**  
**City of Irving**  
**40206 - West Irving Creek Channel Improvements**

Budget Items	Previous TWDB Commitment	This Commitment	Local and Other Funds	Total
<b>Construction</b>				
Construction	\$44,879,545.00	\$63,000,000.00	\$550,000.00	\$108,429,545.00
<b>Subtotal for Construction</b>	<b>\$44,879,545.00</b>	<b>\$63,000,000.00</b>	<b>\$550,000.00</b>	<b>\$108,429,545.00</b>
<b>Basic Engineering Services</b>				
Design	\$0.00	\$0.00	\$5,150,000.00	\$5,150,000.00
Planning	\$0.00	\$0.00	\$250,000.00	\$250,000.00
<b>Subtotal for Basic Engineering Services</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,400,000.00</b>	<b>\$5,400,000.00</b>
<b>Special Services</b>				
Application	\$0.00	\$0.00	\$100,000.00	\$100,000.00
Environmental	\$0.00	\$0.00	\$100,000.00	\$100,000.00
Geotechnical	\$0.00	\$0.00	\$100,000.00	\$100,000.00
Surveying	\$0.00	\$0.00	\$300,000.00	\$300,000.00
<b>Subtotal for Special Services</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$600,000.00</b>	<b>\$600,000.00</b>
<b>Fiscal Services</b>				
Bond Counsel	\$38,775.00	\$80,000.00	\$0.00	\$118,775.00
Financial Advisor	\$79,180.00	\$125,000.00	\$0.00	\$204,180.00
Fiscal/Legal	\$2,500.00	\$20,000.00	\$0.00	\$22,500.00
<b>Subtotal for Fiscal Services</b>	<b>\$120,455.00</b>	<b>\$225,000.00</b>	<b>\$0.00</b>	<b>\$345,455.00</b>
<b>Other</b>				
Land/Easements Acquisition	\$0.00	\$0.00	\$500,000.00	\$500,000.00
<b>Subtotal for Other</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$500,000.00</b>
<b>Contingency</b>				
Contingency	\$0.00	\$6,775,000.00	\$500,000.00	\$7,275,000.00
<b>Subtotal for Contingency</b>	<b>\$0.00</b>	<b>\$6,775,000.00</b>	<b>\$500,000.00</b>	<b>\$7,275,000.00</b>
<b>Total</b>	<b>\$45,000,000.00</b>	<b>\$70,000,000.00</b>	<b>\$7,550,000.00</b>	<b>\$122,550,000.00</b>

A RESOLUTION OF THE TEXAS WATER DEVELOPMENT BOARD  
APPROVING AN APPLICATION FOR FINANCIAL ASSISTANCE IN THE AMOUNT OF  
\$70,000,000 TO THE CITY OF IRVING  
FROM THE FLOOD INFRASTRUCTURE FUND  
THROUGH THE PROPOSED PURCHASE OF  
\$51,250,000 CITY OF IRVING, TEXAS COMBINATION TAX AND  
SURPLUS REVENUE CERTIFICATES OF OBLIGATION, PROPOSED TAXABLE  
SERIES 2026  
AND  
THE EXECUTION OF A GRANT AGREEMENT IN THE AMOUNT OF \$18,750,000

(25 - )

Recitals:

The City of Irving (City), located in Dallas County, Texas, has filed an application for financial assistance from the Flood Infrastructure Fund (FIF) in accordance with Texas Water Code Chapter 15, Subchapter I, to finance a flood project, identified as Project No. 40206.

The City seeks financial assistance from the Texas Water Development Board (TWDB) in the amount of \$70,000,000 through the TWDB's proposed purchase of \$51,250,000 City of Irving, Texas Combination Tax and Surplus Revenue Certificates of Obligation, Proposed Taxable Series 2026 (Obligations) and \$18,750,000 through execution of a Grant Agreement, all as is more specifically set forth in the application and in recommendations of the Executive Administrator's staff.

The City has offered a pledge of ad valorem taxes and surplus revenues of the City's municipal drainage utility system as sufficient security for the repayment of the Obligations.

Findings:

1. The application and financial assistance requested meet the requirements of Texas Water Code, Chapter 15, Subchapter I; 31 TAC Chapter 363, Subchapters A and D; and the State Fiscal Year 2024 Flood Intended Use Plan (FIUP).
2. The City has demonstrated a sufficient level of cooperation among eligible political subdivisions and has included all of the eligible political subdivisions substantially affected by the flood project in accordance with Texas Water Code § 15.536(2).
3. In its opinion the taxes or revenues pledged by the City will be sufficient to meet all Obligations assumed by the City in accordance with Texas Water Code § 15.536(3).
4. The City is eligible to receive grant funding in accordance with Texas Water Code § 15.534 and the FIUP.

5. The City has demonstrated that the benefit-cost ratio of the Project meets the requirements of the FIUP.
6. The request for financial assistance does not include redundant funding for activities already performed and/or funded through another source, in accordance with the FIUP
7. The City has demonstrated that the application meets the requirements of the FIUP related to the National Flood Insurance Program in the area to be served by the Project.
8. The Project was developed using the best and most recent available data, in accordance with the FIUP.
9. The City has documented that it has planned for operations and maintenance costs associated with the Project, in accordance with the FIUP.
10. The City has considered possible floodwater capture techniques that could be associated with the Project for water supply purposes, in accordance with the FIUP.
11. The current water audit has been completed by the City and filed with the TWDB in accordance with Texas Water Code § 16.0121.

NOW THEREFORE, based on these findings, the TWDB resolves as follows:

12. A commitment is made by the TWDB to City of Irving for financial assistance in the amount of \$70,000,000 from the Flood Infrastructure Fund, to be evidenced by the TWDB's proposed purchase of \$51,250,000 City of Irving, Texas Combination Tax and Surplus Revenue Certificates of Obligation, Proposed Taxable Series 2026 and execution of a Grant Agreement in the amount of \$18,750,000. This commitment will expire on May 31, 2026.

This commitment is conditioned as follows:

Standard Conditions:

1. This commitment is contingent on availability of TWDB funds on hand.
2. This commitment is contingent upon the issuance of a written approving opinion of the Attorney General of the State of Texas stating that the City has complied with all of the requirements of the laws under which said Obligations were issued, that said Obligations were issued in conformity with the Constitution and laws of the State of Texas, and that said Obligations are valid and binding obligations of the City.
3. This commitment is contingent upon the City's continued compliance with all applicable laws, rules, policies, and guidance (as these may be amended from

time to time to adapt to a change in law, in circumstances, or any other legal requirement), including but not limited to 31 TAC Chapter 363.

4. The City shall use a paying agent/registrar in accordance with 31 TAC § 363.42(c)(2).

The Following Conditions Must Be Included in the Obligations:

5. The Obligations must provide that the City will comply with all applicable TWDB laws and rules related to the use of the financial assistance.
6. The Obligations must provide that the City must comply with all conditions as specified in the final environmental finding of the Executive Administrator when issued, including the standard emergency discovery conditions for threatened and endangered species and cultural resources.
7. The Obligations must provide that the City will not begin construction for a portion of the Project until the environmental finding has been issued for that portion of the Project.
8. The Obligations must contain a provision requiring the City to maintain insurance coverage sufficient to protect the TWDB's interest in the project.
9. The Obligations must include a provision wherein the City, or an obligated person for whom financial or operating data is presented to the TWDB in the application for financial assistance either individually or in combination with other issuers of the City's Obligations or obligated persons, will, at a minimum, regardless of the amount of the Obligations, covenant to comply with requirements for continuing disclosure on an ongoing basis substantially in the manner required by Securities and Exchange Commission (SEC) in 17 CFR § 240.15c2-12 (Rule 15c2-12) and determined as if the TWDB were a Participating Underwriter within the meaning of such rule, such continuing disclosure undertaking being for the benefit of the TWDB and the beneficial owners of the City's Obligations, if the TWDB sells or otherwise transfers such Obligations, and the beneficial owners of the TWDB's bonds if the City is an obligated person with respect to such bonds under SEC Rule 15c2-12.
10. The Obligations must contain a provision requiring the City to levy a tax and/or maintain and collect sufficient rates and charges to produce revenues in an amount necessary to meet the debt service requirements of all outstanding obligations and to maintain the funds established and required by the Obligations.
11. The Obligations must include a provision requiring the City to make a final accounting of the total sources and authorized use of Project funds within 60 days of the completion of the Project.
12. The Obligations must include a provision requiring the City to deposit any bond proceeds from the Obligations that are determined to be surplus proceeds

remaining after completion of the Project and completion of a final accounting, including any interest earned on the bond proceeds, into the Interest and Sinking Fund.

13. The Grant Agreement must include a provision stating that the City shall either return or deposit into the Interest and Sinking Fund any grant funds that are determined to be surplus funds remaining after completion of the Project and completion of a final accounting, including any interest earned on the grant funds.
14. The Obligations must contain a provision that the TWDB may exercise all remedies available to it in law or equity, and any provision of the Obligations that restricts or limits the TWDB's full exercise of these remedies shall be of no force and effect.
15. Financial assistance proceeds are public funds and, as such, the Obligations must include a provision requiring that these proceeds shall be held at a designated state depository institution or other properly chartered and authorized institution in accordance with the Public Funds Investment Act, Government Code, Chapter 2256 and the Public Funds Collateral Act, Government Code, Chapter 2257.
16. Financial assistance proceeds shall not be used by the City when sampling, testing, removing or disposing of contaminated soils and/or media at the Project site. The Obligations shall include an environmental indemnification provision wherein the City agrees to indemnify, hold harmless and protect the TWDB from any and all claims, causes of action or damages to the person or property of third parties arising from the sampling, analysis, transport, storage, treatment, recycling, and disposition of any contaminated sewage sludge, contaminated sediments, and/or contaminated media that may be generated by the City, its contractors, consultants, agents, officials, and employees as a result of activities relating to the Project to the extent permitted by law.
17. The Obligations must contain a provision stating that the City shall abide by all applicable construction contract requirements related to the use of iron and steel products produced in the United States, as required by Texas Government Code, Chapter 2252, Subchapter G.
18. The Obligations must provide that the City will not cause or permit the Obligations to be treated as "federally guaranteed" obligations within the meaning of § 149(b) of the Code.
19. The Obligations must contain a covenant that the City will refrain from using the proceeds of the Obligations to pay debt service on another issue of obligations of the borrower in contravention of section 149(d) of the Code (related to "advance refundings").
20. The Obligations must contain a provision requiring the City to submit quarterly status reports on the progress of the project that details information requested by the Executive Administrator. The Executive Administrator may withhold authorization to release funds from escrow or adjust the amount of funds to be

released from escrow based on the receipt of the quarterly status reports and the projected quarterly needs for the project.

21. The Obligations must contain a provision that provides as follows:
  - a. if system revenues are actually on deposit in the Interest and Sinking Fund in advance of the time when ad valorem taxes are scheduled to be levied for any year, then the amount of taxes which otherwise would have been required to be levied and collected may be reduced to the extent and by the amount of revenues then on deposit in the Interest and Sinking Fund; or
  - b. if surplus revenues are based upon budgeted amounts:
    - i. the Obligations must include a requirement that the City transfer and deposit in the Interest and Sinking Fund each month an amount of not less than 1/12th of the annual debt service on the Obligations until the amount on deposit in the Interest and Sinking Fund equals the amount required for annual debt service on the Obligations; further, that the ordinance authorizing the issuance of the Obligations must include a requirement that the City shall not transfer any funds from the City's pledged system revenues to any fund other than the Interest and Sinking Fund until such time as an amount equal to the annual debt service on the Obligations for the then-current fiscal year has been deposited in the Interest and Sinking Fund.
    - ii. The Obligations must include a requirement that for each year the Obligations are outstanding, and prior to the time taxes are to be levied for such year, the City shall establish, adopt, and maintain an annual budget that provides for either the monthly deposit of sufficient surplus pledged revenues and/or tax revenues, the monthly deposit of any other legally available funds on hand at the time of the adoption of the annual budget, or a combination thereof, into the Interest and Sinking Fund for the repayment of the Obligations; and
    - ii. the Obligations must include a requirement that the City shall at all times maintain and collect sufficient rates and charges so that after payment of the costs of operating and maintaining the project, it produces revenues in an amount not less than 1.10 times debt service requirements of all outstanding Obligations of the City and other obligations of the City that are secured in whole or in part by the pledged revenues, for which the City is budgeting the repayment of such Obligations, or the City shall provide documentation that evidences the levy and collection of an ad valorem tax rate dedicated to the Interest and Sinking Fund, in conjunction with any other legally available funds, sufficient for the repayment of debt service requirements.

Conditions to Close or for Release of Funds:

22. Prior to closing, the City shall submit documentation evidencing the adoption and implementation of sufficient system rates and charges or, if applicable, the levy of an interest and sinking tax rate sufficient for the repayment of all system debt service requirements.
23. Prior to release of funds for the relevant services, and if required under the TWDB's financial assistance program and if not previously provided with the application, the City shall submit executed contracts for engineering and, if applicable, financial advisor and bond counsel, for the Project that are satisfactory to the Executive Administrator. Fees to be reimbursed under the contracts must be reasonable in relation to the services performed, reflected in the contract, and acceptable to the Executive Administrator.
24. Prior to closing, when any portion of financial assistance is to be held in escrow or in trust, the City shall execute an escrow agreement or trust agreement, approved as to form and substance by the Executive Administrator, and shall submit that executed agreement to the TWDB.
25. Prior to closing, the City's bond counsel must prepare a written, unqualified approving opinion acceptable to the executive administrator. Bond counsel may rely on covenants and representations of the City when rendering this opinion.

PROVIDED, however, the commitment is subject to the following special conditions:

Special Conditions:

26. Prior to closing, the City shall execute a Grant Agreement in a form and substance acceptable to the Executive Administrator.

APPROVED and ordered of record this, the 19th day of November, 2025.

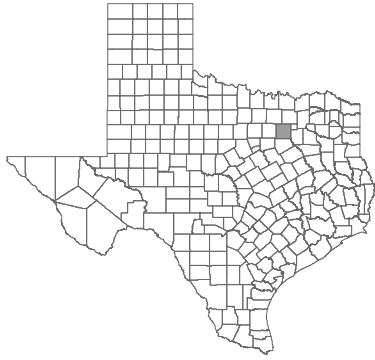
TEXAS WATER DEVELOPMENT BOARD

\_\_\_\_\_  
L'Oreal Stepney, P.E., Chairwoman

DATE SIGNED: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Bryan McMath, Executive Administrator



# City of Irving Dallas County

