

To: Harris County Commissioners Court

Through: Amy Perez, Director of Financial Management, Budget Management Department

..prepared

Prepared By: Rebecca Garcia, Debt Analyst, Budget Management Department

Subject: Commercial Paper Project Approval

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Project ID (If applicable): MF11H

Purpose and Request:

..title

Request for approval of commercial paper funding for Engineering for the Building Repair & Replacement Project in the amount of \$2,000,000.

..end

Background and Discussion:

[INSTRUCTIONS: In this section should concisely provide any background and analysis that the Commissioners Court needs to fully understand the action being requested. Please limit background to 3-4 sentences and include any reference to when this item was previously considered by Court. Background should include reference to study or order that led to this item or if the item is a result of compliance with any specific law or statutory requirements.]

Fiscal Impact:

[INSTRUCTIONS: A short description of the cost of the request and where you are requesting funding from. No more than 2 sentences. In addition please fill out the table below. This includes financial impact to the current fiscal year and subsequent fiscal years along with the source of funding (general fund, grant, etc.). If the amount is within the current budget, please indicate the amount from 'Existing Department Budget'. If all of or part of the request is a new expense, please indicate funding source in the space provided.]

| Fiscal Summary | | | |
|---|-----------------|---------------------------|--|
| Expenditures | FY 20-21 | FY 21-22 Projected | Future Years Projected [3 additional years] |
| Service Impacted: <i>[Please provide service or division where expenditure will be used]*</i> | | | |
| Existing Budget | | | |
| Additional Appropriation Requested | | | |
| Total Expenditures | | | |
| Funding Sources | | | |
| Existing Department Budget | | | |
| Please Identify Funding Source (General Fund, PIC, Special Revenue, Grant, Etc.) | | | |
| [INSERT FUNDING SOURCE HERE]* | | | |
| Total Sources | | | |

Alternatives:

[INSTRUCTIONS: In this section you should briefly discuss any viable alternatives, including the benefits and consequences of each. Include subtitles on the first line of each alternative to identify it. If appropriate, the financial impact of each alternative can be discussed. If taking no action is a viable alternative it should also be discussed, including any financial or other impacts that would result.]

Alignment with Strategic Objective:

[INSTRUCTIONS: Please write out the Department Strategic Objective impacted by this item.]

Attachments:

[INSTRUCTIONS: Please include a list of backup for this item with a short description of each if more than one.]



HARRIS COUNTY

BUDGET MANAGEMENT DEPARTMENT

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TO: County Judge Lina Hidalgo,
Commissioners Ellis, Garcia,
Ramsey and Cagle

FROM: Amy Perez, Director of Financial Management

DATE: March 30, 2021

RE: Commercial Paper Project Approval
Building Repair & Replacement - General Obligation Commercial
Paper Notes Series D

Commercial Paper Series D can be used for (1) construction of public works, (2) the purchase of automobiles, equipment and machinery, including computers, materials and supplies for the operation of the County's precincts and departments (3) Professional services, including services provided by engineers, architects, attorneys, auditors, financial advisors, and fiscal agents, in connection with the contractual obligations described in (1) and (2).

Engineering requests, and Financial Management Section of Budget Management recommends approval of additional CP funding in the total amount of \$2,000,000 for the Building Repair & Replacement project included in the list below:

| Approved Project | Court Approved Total Project Amounts | Date Approved | Allocated CP Funding to Date | Additional CP Funding Request | Total CP Funding |
|--|---|--|------------------------------------|-------------------------------------|---------------------|
| Building Repair & Replacement | \$ 5,000,000 \$ 20,000,000 \$ 2,000,000 \$ 5,000,000 \$ 3,430,000 | 07/10/2018 01/31/2019 06/04/2019 01/07/2020 03/09/2021 | \$ 30,000,000 | \$ 2,000,000 | \$32,000,000 |
| Total Authorized Funding Approval | \$ 35,430,000 | | \$ 30,000,000 | \$ 2,000,000 | \$32,000,000 |

The commercial paper for this project is expected to be repaid within the next three fiscal years either through bonds, budgetary means or pay-as-you-go sources.