

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): MF0XD

Purpose and Request:

..title

Request for approval of commercial paper funding for Engineering for the Underground Fuel Tank Study & Replacement Project in the amount of \$1,000,000.

..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

(713) 274-1100
1001 Preston St. #500 Houston TX 77002
<http://budget.harriscountytexas.gov/>

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
Underground Fuel Tank Study & 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 \$1,000,000 for the Underground Fuel Tank Study & 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
Underground Fuel Tank Study & Replacement	\$ 1,000,000 \$ 1,000,000	10/29/2019 11/12/2019	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000
Total Authorized Funding Approval	\$ 2,000,000		\$ 1,000,000	\$ 1,000,000	\$ 2,000,000

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.