

To: Harris County Commissioners Court

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

Prepared By: Jimmel Aquino, Debt Manager, Budget Management

Subject: Commercial Paper Repayments

Project ID (If applicable):

Purpose and Request:

Request for approval to repay Commercial Paper Notes, Series A-1 in a maximum amount of \$30,000,000 and Commercial Paper Notes, Series D and D-2 in an aggregate maximum amount of \$63,300,000.

Background and Discussion:

The Financial Management Section of Budget Management Department requests your approval to repay Commercial Paper Notes, Series A-1 in a maximum amount of \$30 million and Commercial Paper Notes, Series D and Series D-2 in an aggregate maximum amount of \$63.3 million from ad valorem tax collections.

Commercial Paper is a general obligation of the County secured by ad valorem taxes to provide interim financing of various short-term assets and long-term capital assets. CP, Series A1 notes are issued for technology improvements. CP, Series D and D-2 notes are issued for the construction of public works, buildings, materials and supplies and other various projects and purposes of the County.

Fiscal Impact:

Fiscal Summary			
Expenditures	FY 21-22	FY 22-23 Projected	Future Years Projected [3 additional years]
Service Impacted:			
Commercial Paper Debt Service	93,300,000		
Existing Budget			
Additional Appropriation Requested			
Total Expenditures	93,300,000		
Funding Sources			
Existing Department Budget			
Please Identify Funding Source:			
CP Debt Service Tax Revenue			
Fund 4701	30,000,000		
Funds 4704/4706	63,300,000		
Total Sources	93,300,000		

Alternatives: N/A

Alignment with Strategic Objective: N/A

Attachments: N/A