



Legislation Details (With Text)

**File #:** 21-4638      **Version:** 1      **Name:**

**Type:** Bonds      **Status:** Passed

**File created:** 9/3/2021      **In control:** Commissioners Court

**On agenda:** 9/14/2021      **Final action:** 9/14/2021

**Title:** Request for approval of an order ratifying and confirming the terms and provisions relating to the Harris County, Texas Unlimited Tax Road Refunding Bonds, Series 2021, established by pricing certificate relating thereto; approving such Officer’s Pricing Certificate; and containing other matters relating thereto.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
9/14/2021	1	Commissioners Court		

**Department:** Management and Budget

**Department Head/Elected Official:** Dave Berry, County Administrator

**Regular or Supplemental RCA:**

- Regular RCA
- Supplemental RCA

**Type of Request:** Bonds

**Project ID (if applicable):** N/A

**Vendor/Entity Legal Name (if applicable):** N/A

**MWDBE Participation (if applicable):** N/A

**Request Summary (Agenda Caption):**

Request for approval of an order ratifying and confirming the terms and provisions relating to the Harris County, Texas Unlimited Tax Road Refunding Bonds, Series 2021, established by pricing certificate relating thereto; approving such Officer’s Pricing Certificate; and containing other matters relating thereto.

**Background and Discussion:**

On August 19, 2021, the County issued Road Refunding Bonds, Series 2021 to refund \$50 million Commercial Paper Notes, Series C and refund \$17,165,000 Road Bonds, Series 2011A.

**Expected Impact:**

The refunding of Series 2011A bonds generated a NPV debt savings of \$3,221,516.23 while the refunding

of Series C Notes restore CP borrowing capacity to provide interim financing of road bond projects.

**Alternative Options:**

No alternative options have been identified for the ratifying order.

**Alignment with Goal(s):**

- Justice and Safety
- Economic Opportunity
- Housing
- Public Health

- Transportation
- Flooding
- Environment

**Governance and Customer Service** **Prior Court Action (if any):**

05/11/21 Agenda Item# 270, Go Forward Order to issue and sell bonds  
 05/25/21 Agenda Item# 91, Order amending the Go Forward Order to include the underwriters  
 06/08/21 Agenda Item# 121, Order authorizing issuance and sale of bonds

**Location:** N/A Address (if applicable list below):

- Countywide
- Precinct 1
- Precinct 2
- Precinct 3

<input type="checkbox"/> Precinct 4 <b>Fiscal and Personnel Summary</b>				
Service Name	Debt Service	FY 21-22	Estimates	
			FY 22	Next 3 FYs
<b>Incremental Expenditures</b>				
Labor Expenditures		-	-	-
Non-Labor Expenditures		-	-	-
<b>Total Incremental Expenditures</b>		-	-	-
<b>Funding Sources</b> (General Fund, PIC Fund, Debt or CP, Grants, or Other - Please Specify)				
Existing Budget		-	-	-
		-	-	-
		-	-	-
<b>Total Current Budget</b>		-	-	-
Additional Budget Requested		-	-	-
		-	-	-
		-	-	-

Total Additional Budget Requested	-	-	-
<b>Total Funding Sources</b>	-	-	-
<b>Personnel</b> (Fill out section only if requesting new PCNs)			
Current Position Count for Service	-	-	-
Additional Positions Requested	-	-	-
<b>Total Personnel</b>	-	-	-

**Anticipated Implementation Date:** N/A

**Emergency/Disaster Recovery Note:**

Not an emergency, disaster recovery, or COVID-19 related item

Emergency Item

COVID-19 related Item

Disaster Recovery related Item

**Contact(s) name, title, department:** Amy Perez, Director, Financial Management, Office of Management and Budget

**Attachments (if applicable):** Road Bonds, Series 2021 Ratifying Order