



## Legislation Text

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**File #:** 23-0229, **Version:** 1

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**Department:** Management and Budget

**Department Head/Elected Official:** Daniel Ramos, Executive Director, Office of Management and Budget

**Regular or Supplemental RCA:** Regular RCA

**Type of Request:** Commercial Paper

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

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

**MWDBE Contracted Goal (if applicable):** N/A

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

**Justification for 0% MWDBE Participation Goal:** N/A - Goal not applicable to request

**Request Summary (Agenda Caption):**

Request for approval of a fourth amended and restated order authorizing the issuance of Harris County, Texas, General Obligation Commercial Paper Notes, Series B, in an aggregate principal amount not to exceed \$40,000,000 for the purpose of providing money for certain authorized purposes; approving and authorizing certain authorized officers and employees to act on behalf of the County in the selling and delivery of such notes, within the limitations and procedures specified herein; making certain covenants and agreements in connection therewith; resolving other matters incident and related to the issuance, sale, delivery and security of the notes, including the approval of an Offering Memorandum and ratifying and confirming the terms and provisions of the issuing and paying agency agreement, credit agreement, and a commercial paper dealer agreement.

**Background and Discussion:**

On November 8, 2022, Harris County voters approved \$200 million bonds for parks which increases the bond authority available for the County. At this time, the County wishes to amend the CP, Series B order to include the 2022 voted authority.

**Expected Impact:**

Series B notes will be issued to finance projects pursuant to the 2022 voted authority. The notes will be refunded with bonds later on to restore CP capacity.

**Alternative Options:**

To issue bonds to finance projects pursuant to the 2022 voted authority.

**Alignment with Goal(s):**

Justice and Safety

- \_ Economic Opportunity
- \_ Housing
- \_ Public Health
- \_ Transportation
- \_ Flooding
- \_ Environment
- \_ Governance and Customer Service

**Prior Court Action** (if any):

Date	Agenda Item #	Action Taken

**Location:**

Address (if applicable): N/A

Precinct(s): Choose an item.

<b>Fiscal and Personnel Summary</b>			
Service Name	Commercial Paper		
	FY 23	FY 24	Next 3 FYs
<b>Incremental Expenditures (do NOT write values in thousands or millions)</b>			
Labor Expenditures	\$	\$	\$
Non-Labor Expenditures	\$	\$	\$
<b>Total Incremental Expenditures</b>	\$	\$	\$
<b>Funding Sources (do NOT write values in thousands or millions)</b>			
Existing Budget			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
<b>Total Current Budget</b>	\$	\$	\$
Additional Budget Requested			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
<b>Total Additional Budget Requested</b>	\$	\$	\$
<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 Court Date:** January 10, 2023

**Anticipated Implementation Date (if different from Court date):** January 31, 2023

**Emergency/Disaster Recovery Note:** Not an emergency, disaster, or COVID-19 related item

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

**Attachments** (if applicable): Fourth Amended and Restated Order