



Legislation Text

File #: 21-2692, Version: 1

To: Harris County Commissioners Court

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

Prepared By: Jimmel Aquino, Debt Manager, Budget Management Department

Subject: Harris County, Texas Permanent Improvement Refunding Bonds, Series 2021

Project ID (If applicable): N/A

Purpose and Request:

Request for approval of an order authorizing the issuance, sale, and delivery of Harris County, Texas Permanent Improvement Refunding Bonds, Series 2021; including the preparation of all financing documents; levying a continuing direct annual ad valorem tax for, and pledging such taxes to, the payment of said bonds; authorizing the authorized representative to approve the amounts, interest rates, prices and terms thereof and certain matters relating thereto; prescribing the terms and form thereof; providing for the payment of the principal thereof and interest thereon; awarding the sale thereof; authorizing the preparation and distribution of an official statement to be used in connection with the sale of the bonds; authorizing and ratifying other actions; and making other provisions regarding said bonds, including use of the proceeds thereof, and matters incident thereto.

Background and Discussion:

The Permanent Improvement Refunding Bonds (PIB), Series 2021 will be issued for the purpose of refunding all or a portion of PIB Refunding Bonds, Series 2011A for savings and refunding all or a portion of Commercial Paper Notes, Series D, D-2 & A-1. The bonds are scheduled to close on August 19, 2021.

Fiscal Impact: N/A

Fiscal Summary			
Expenditures	FY 21-22	FY 22-23 Projected	Future Years Projected [3 additional years]
Service Impacted: <i>[Please identify division where expenditures will be incurred]</i>			
Existing Budget			
Additional Appropriation Requested			
Total Expenditures			
Funding Sources			
Existing Department Budget			
Please Identify Funding Sources (Special Revenue, Grant, etc.)			

[INSERT FUNDING SOURCE]			
Total Sources			

Alternatives:

Alignment with Strategic Objective:

Attachments:

Harris County, Texas Permanent Improvement Refunding Bonds, Series 2021 Order