



Legislation Details (With Text)

**File #:** 24-1520      **Version:** 1      **Name:**

**Type:** Policy      **Status:** Passed

**File created:** 3/13/2024      **In control:** Commissioners Court

**On agenda:** 3/26/2024      **Final action:** 3/26/2024

**Title:** Request for approval of the Harris County Commercial Paper Policy and Procedure.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
3/26/2024	1	Commissioners Court		

**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:** Policy

**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 the Harris County Commercial Paper Policy and Procedure.

**Background and Discussion:**

The County has ten (10) Commercial Paper programs (Series A-1, B, C, C-2, D, D-2, D-3, J-1 K and K-2) and the Flood Control District has two (2) Commercial Paper programs (Series H and H-2). The policy sets guidelines for the uses of each CP program, its legal authorization, project authorization, budget allocation and drawdown. In compliance with the policy, it is updated, reviewed and submitted to court annually.

The policy included the following changes:

- Added Series C-2 and Series K-2 programs
- Changed Series C maximum maturity date to January 1, 2053
- Replaced Series J-1 liquidity provider to TD Bank
- Updated the Project Authorization and Budget Allocation for Series A-1, D, D-2 and D-3 section
- Added Non-voted CP Policy and Procedure for Precincts and County Judge Office to the Exhibit

- Removed libraries from Series B because per AG that is no longer allowed

**Expected Impact:**

N/A

**Alternative Options:**

N/A

**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):

Precinct(s): Choose an item.

Fiscal and Personnel Summary				
Service Name	Current Fiscal Year Cost			Annual Fiscal Cost
	Labor	Non-Labor	Total	Recurring Expenses
<b>Funding Sources</b>				
<b>Existing Budget</b>				
Bonds	\$	\$	\$	\$
Choose an item.	\$	\$	\$	\$
Choose an item.	\$	\$	\$	\$
Total Current Budget	\$	\$	\$	\$
<b>Additional Budget Request (Requires Fiscal Review Request Form)</b>				
Choose an item.	\$	\$	\$	\$
Choose an item.	\$	\$	\$	\$
Choose an item.	\$	\$	\$	\$

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

**Anticipated Court Date:** March 26, 2024

**Anticipated Implementation Date (if different from Court date):**

**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): Commercial Paper Policy and Procedure