



Legislation Text

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

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☐ Precinct 4 **Fiscal and Personnel Summary**

Service Name	Debt Service	FY 21-22	Estimates	
			FY 22	Next 3 FYs
Incremental Expenditures				
Labor Expenditures		-	-	-
Non-Labor Expenditures		-	-	-
Total Incremental Expenditures		-	-	-
Funding Sources (General Fund, PIC Fund, Debt or CP, Grants, or Other - Please Specify)				
Existing Budget	-	-	-	-
	-	-	-	-
	-	-	-	-
Total Current Budget		-	-	-
Additional Budget Requested	-	-	-	-
	-	-	-	-
	-	-	-	-
Total Additional Budget Requested		-	-	-
Total Funding Sources		-	-	-
Personnel (Fill out section only if requesting new PCNs)				
Current Position Count for Service		-	-	-
Additional Positions Requested		-	-	-
Total Personnel		-	-	-

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