



Legislation Text

File #: 24-1521, **Version:** 1

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 Financial Management Products Policy.

Background and Discussion:

The policy sets guidelines for the use of financial management products such as interest rate swaps and other similar transactions in connection with certain outstanding debt of the County. In compliance with the policy, it is reviewed and submitted to court annually.

The policy included the following changes:

- Added market access risk to liquidity risk in paragraph 2B (v)
- Replaced number of ratings in the Counterparty selection criteria paragraph C (i)(ii)(iii) from two to one
- Included swap advisor in paragraph 3B (ix)
- In paragraph 4A, Section 4s(h)(5) was replaced with 7 U.S. Code Section 6s(h)(5)

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 |
| Funding Sources | | | | |
| Existing Budget | | | | |
| Bonds | \$ | \$ | \$ | \$ |
| Choose an item. | \$ | \$ | \$ | \$ |
| Choose an item. | \$ | \$ | \$ | \$ |
| Total Current Budget | \$ | \$ | \$ | \$ |
| Additional Budget Request (Requires Fiscal Review Request Form) | | | | |
| Choose an item. | \$ | \$ | \$ | \$ |
| Choose an item. | \$ | \$ | \$ | \$ |
| Choose an item. | \$ | \$ | \$ | \$ |
| Total Additional Budget Request | \$ | \$ | \$ | \$ |
| Total Funding Request | \$ | \$ | \$ | \$ |
| Personnel (Fill out section only if requesting new PCNs) | | | | |
| Current Position Count for Service | - | - | - | - |
| Additional Positions Request | - | - | - | - |
| Total Personnel | - | - | - | - |

Anticipated Court Date: March 26, 2024

Anticipated Implementation Date (if different from Court date):

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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): Financial Management Product Policy