



## Legislation Text

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**File #:** 24-2250, **Version:** 1

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**Department:** Management and Budget

**Department Head/Elected Official:** Daniel Ramos, Executive Director

**Regular or Supplemental RCA:** Regular RCA

**Type of Request:** Transmittal

**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):**

Transmittal by the Office of Management and Budget of the Commercial Paper Status Report for the 2<sup>nd</sup> quarter, FY 2023-2024. This report is a requirement of the Commercial Paper Policies and Procedures approved annually by Commissioners Court.

**Background and Discussion:**

In 1996 Commissioners Court established a general obligation commercial paper program secured by ad valorem taxes for the purpose of financing various short-term assets and temporary construction financing for certain long-term fixed assets. The program at this time consists of twelve series totaling \$2.5 billion. The Series A-1 (\$100 million), Series B (\$40 million), Series D (\$200 million), Series D-2 (\$300 million), Series D-3 (\$200 million), Series H (\$500 million), Series H-2 (\$200 million) and Series J-1 (50 million) notes are payable from the limited tax. The Series C (\$360 million) and Series C-2 (\$200 million) notes are payable from an unlimited tax. The Series K (\$200 million) and Series K-2 (\$150 million) notes are payable from revenues generated by the Harris County Toll Road System. Source of repayment are Bonds, budgetary means or pay-as-you-go sources.

**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>				
Choose an item.	\$	\$	\$	\$
Choose an item.	\$	\$	\$	\$
Choose an item.	\$	\$	\$	\$
Total Current Budget	\$	\$	\$	\$
<b>Additional Budget Request</b> ( <i>Requires Fiscal Review Request Form</i> )				
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:** April 23, 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 Status Report