



# HARRIS COUNTY, TEXAS

## BUDGET MANAGEMENT DEPARTMENT

Administration Building

1001 Preston, Suite 500

Houston, TX 77002

(713) 274-1100

### Vote of the Court:

Yes No Abstain

Judge Hidalgo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comm. Ellis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comm. A. Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comm. Radack	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comm. Cagle	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

June 25, 2019

**TO:** County Judge Hidalgo and  
Commissioners Ellis, Garcia,  
Radack and Cagle

**FROM:** Amy Perez, Director of Financial Management

**RE:** Commercial Paper Status Report

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 nine series totaling \$1.65 billion. The Series A-1 (\$100 million), Series B (\$40 million), Series D (\$200 million), Series D-2 (\$200 million), Series D-3 (\$200 million) and Series H (\$250 million) notes are payable from the limited tax. The Series C (\$260 million) notes are payable from an unlimited tax. The Series E-1 (\$200 million) and Series E-2 (\$200 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.

Attached is the 1<sup>st</sup> Quarter 2019-2020 Commercial Paper Status Report for Harris County. This report is a requirement of the Commercial Paper Policies and Procedures approved annually by Commissioners Court.

Please direct any questions you may have to Amy Perez at 713-274-1157.

Presented to Commissioners Court

JUN 25 2019

APPROVE E/G  
Recorded Vol 315 Page 354

**Harris County, Texas**  
**General Obligation Commercial Paper Notes, Series A-1**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$32,266,000
Minimum outstanding during the period:	\$26,116,000
Amount outstanding at the end of the period:	\$32,266,000
Change in Balance for the period:	\$6,150,000
Average CP Interest rate for the period:	1.7906%
Authorized Projects (Series A-1):	\$60,407,000
Authorization remaining (Series A-1):	\$39,593,000

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Video Conferencing <sup>A</sup>	A1152079	840,000	600,000	240,000	28,982	211,018	2019
Fleet Vehicles <sup>A</sup>	A1152080	11,000,000	5,500,000	5,500,000	3,837,279	1,662,721	2019
Plexar Phone System <sup>A</sup>	A1162081	6,305,000	4,300,000	2,005,000	1,583,834	421,166	2020
Enterprise Resource Planning (ERP) Phase 2 <sup>A</sup>	A1162082	38,825,000	18,500,000	20,325,000	11,841,309	8,483,691	2020
Integrated Justice (J-Web) Phase 2 <sup>A</sup>	A1162083	7,040,000	3,000,000	4,040,000	3,481,945	558,055	2020
Disaster Recovery & Business Continuity Phase 2 <sup>A</sup>	A1162084	760,000	700,000	60,000	3,412	56,588	2020
Jail Management System Phase 2	A1162085	4,800,000	0	4,800,000	1,021,208	3,778,792	2020
Law Enforcement - Cameras & Infrastructure <sup>A</sup>	A1162086	2,835,000	1,500,000	1,335,000	538,903	796,097	2020
Law Enforcement - CAD/RMS Replacement <sup>A</sup>	A1162087	4,772,000	1,400,000	3,372,000	564,299	2,807,701	2020
Law Enforcement - Detention Control System Upgrade	A1162088	1,770,000	0	1,770,000	698,455	1,071,545	2020
Threat Detention Scanner Replacement	A1172089	975,000	0	975,000	606,037	368,963	2021
Security Infrastructure Installation & Upgrade	A1172090	3,690,000	0	3,690,000	2,356,844	1,333,156	2021
Networking Repair Replace Project Phase 2	A1172091	4,200,000	0	4,200,000	2,640,081	1,559,919	2021
Law Enforcement Radio Replacement Program <sup>A</sup>	A1172092	4,200,000	4,200,000	0	0	0	2021
Radio Towers	A1182093	680,000	0	680,000	680,000	(0)	2022
Infrastructure Enhancements Replacement - Phase 2	A1182094	870,000	0	870,000	698,193	171,807	2022
Infrastructure UPS Replacement - Phase 2	A1182095	315,000	0	315,000	0	315,000	2022
Device Enhancements - Replacements	A1182096	740,000	0	740,000	738,107	1,893	2022
Telephone System Repair Replace	A1182097	2,540,000	0	2,540,000	1,134,234	1,405,766	2022
Cyber Security - Phase 2	A1182098	1,120,000	0	1,120,000	0	1,120,000	2022
Data Center Expansion	A1182099	880,000	0	880,000	0	880,000	2022
Flood Water Rescue	A1182100	950,000	0	950,000	68,276	881,724	2022
Pet Care Center - IT Infrastructure	A1192101	640,000	0	640,000	0	0	2022
<b>EXCESS DRAW</b>					(255,398)	255,398	
<b>TOTALS</b>		<b>100,747,000</b>	<b>39,700,000</b>	<b>60,407,000</b>	<b>32,266,000</b>	<b>28,141,000</b>	

<sup>A</sup> Partially defeased from Ad Valorem Tax Collection

The Series A-1 Commercial Paper is for the purpose of:

Technology improvements, purchase of automobiles and other vehicles, pay contractual obligations incurred for professional services.



**Harris County, Texas**  
**General Obligation Commercial Paper Notes, Series B**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$7,800,000
Minimum outstanding during the period:	\$6,295,000
Amount outstanding at the end of the period:	\$7,800,000
Change in Balance for the period:	\$1,505,000
Average CP Interest rate for the period:	1.7731%
Authorized Project (Series B):	\$40,000,000
Remaining Amount (Series B):	\$0

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Library Issuance (CPBLPC1 1998)	B0973001/CPBLPC1-4	13,000,000	0	13,000,000	743,000	12,257,000	TBD
Park Issuance (CPBPPC1 1998)	B0973002/CPBPPC1-4	0	0	0	6,980,245	(6,980,245)	TBD
Excess draw					76,755	(76,755)	
<b>TOTALS</b>		<b>13,000,000</b>	<b>0</b>	<b>13,000,000</b>	<b>7,800,000</b>	<b>5,200,000</b>	

The Series B Commercial Paper is for the purpose of:  
Parks and Libraries

**Harris County, Texas**  
**General Obligation Unlimited Tax Commercial Paper Notes, Series C**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$67,220,000
Minimum outstanding during the period:	\$47,675,000
Amount outstanding at the end of the period:	\$67,220,000
Change in Balance for the period:	\$19,545,000
Average CP Interest rate for the period:	1.7659%
Authorized Projects (Series C):	\$260,000,000
Remaining Amount (Series C):	\$0

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Road & Bridge Issuance ( Cal. 1998 )	C0974001/CPCPCT1-4	260,000,000	0	260,000,000	67,168,220	192,831,780	TBD
EXCESS DRAW		0			51,780	(51,780)	
<b>TOTALS</b>		<b>260,000,000</b>	<b>0</b>	<b>260,000,000</b>	<b>67,220,000</b>	<b>192,780,000</b>	

The Series C Commercial Paper is for the purpose of:  
Roads



**Harris County, Texas**  
**General Obligation Commercial Paper Notes, Series D**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$70,516,000
Minimum outstanding during the period:	\$61,241,000
Amount outstanding at the end of the period:	\$70,516,000
Change in Balance for the period:	\$9,275,000
Average CP Interest rate for the period:	1.7755%
Authorized Projects (Series D):	\$199,345,000
Authorization remaining (Series D):	\$655,000

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Lomas Nettleton Garage Demolition <sup>A</sup>	DA131115	3,500,000	680,000	2,820,000	1,441,686	1,378,314	2017
Veterinary Center *	DA151133	24,000,000		24,000,000	6,327,526	17,672,474	2019
911 Call Center <sup>A</sup>	DA151140	26,100,000	10,500,000	15,600,000	12,181,359	3,418,641	2019
Forensic Center Phase 2 *	DA161142	4,600,000		4,600,000	4,564,081	35,919	2020
Fire Alarm and Suppression Systems <sup>A</sup>	DA161143	2,600,000	145,000	2,455,000	841,809	1,613,191	2020
Parks *	DA161147	60,000,000		60,000,000	18,714,853	41,285,147	2020
Admin Building Ground Floor Windows & Landscaping <sup>A</sup>	DA161151	1,000,000	125,000	875,000	866,582	8,418	2020
DA Buildout CJC 12th Floor Phase 2 <sup>A</sup>	DA161152	1,350,000	1,250,000	100,000	100,000	0	2020
Building Repair & Replacement <sup>A</sup>	DA171154	23,000,000	5,800,000	17,200,000	3,888,433	13,311,567	2021
VMC Facilities Study County Wide <sup>A</sup>	DA171155	250,000	30,000	220,000	18,600	201,400	2021
Animal Transfer Facility <sup>A</sup>	DA171156	1,070,000	680,000	390,000	390,000	0	2021
Harris County Juvenile Probation Detention <sup>A</sup>	DA171157	6,875,000	1,190,000	5,685,000	1,227,515	4,457,485	2021
Leadership Academy Waster Water Treatment Plant <sup>A</sup>	DA171158	500,000	200,000	300,000	250,000	50,000	2021
Roof Repair and Replacement (Various Facilities) <sup>A</sup>	DA171159	9,000,000	885,000	8,115,000	4,962,113	3,152,887	2021
Elevator Repair and Replacement (Various Facilities) <sup>A</sup>	DA171160	3,600,000	845,000	2,755,000	930,000	1,825,000	2021
Major Systems Repair or Replacement of HVAC/Other (Various Facilities) <sup>A</sup>	DA171161	5,000,000	695,000	4,305,000	2,231,836	2,073,164	2021
Congress Plaza Connection to Central Plant <sup>A</sup>	DA171162	1,500,000	290,000	1,210,000	505,396	704,604	2021
HCSO Facility at 5910 Navigation <sup>A</sup>	DA171163	7,000,000	5,000,000	2,000,000	165,115	1,834,885	2021
5749 South Loop - HCSO Interior Build Out	DA171164	3,000,000		3,000,000	1,043,115	1,956,885	2021
Cafeteria Renovation	DA181165	300,000		300,000	300,000	0	2022
Forensic Center Parking Lot Construction	DA181166	1,000,000		1,000,000	0	1,000,000	2022
Burnett Bayland Design & CMR	DA181167	400,000		400,000	15,057	384,943	2022
NRG Assessment	DA181168	1,065,000		1,065,000	870,279	194,721	2022
CSCD Complex - Atascocita (Phase 2)	DA181169	10,100,000		10,100,000	570,530	9,529,470	2022
Annex Security	DA181170	1,500,000		1,500,000	420,932	1,079,068	2022
Pinemont Facility Design	DA181171	1,000,000		1,000,000	213,393	786,608	2022
Juvenile Probation Facility Upgrade	DA181172	1,000,000		1,000,000	344,207	655,793	2022

Criminal Justice Center Renovation	DA181173	16,825,000		16,825,000	0	16,825,000	2022
Parking Lot Repair and Replacement (Various Facilities)	DA181174	1,000,000		1,000,000	24,402	975,598	2022
CTS Radio Network	DA181175	250,000		250,000	0	250,000	2022
HSCO Traffic Division Relocation	DA181176	750,000		750,000	728,350	21,650	2022
Plumbing Repair and Replacement - 406 Caroline	DA181177	500,000		500,000	500,000	0	2022
Fire Safety Systems Repair and Replacement (Various Facilities)	DA181178	1,500,000		1,500,000	0	1,500,000	2022
Future Property Acquisitions	DA181179	2,445,000		2,445,000	2,382,597	62,403	2022
VMC Replacement Facility Purchase	DA191180	3,480,000		3,480,000	3,459,955	20,045	2023
IFS Equipment	DA191181	600,000		600,000	0	600,000	2023
EXCESS DRAW					36,281	(36,281)	
<b>TOTALS</b>		<b>227,660,000</b>	<b>28,315,000</b>	<b>199,345,000</b>	<b>70,516,000</b>	<b>128,829,000</b>	

\* Voters Authorized

^ Partially defeased from Ad Valorem Tax Collection

Series D Commercial Paper is for the purpose of:

Construction of public works, purchase of automobiles, materials, supplies, equipment, machinery, buildings, land and right-of-way and other authorized needs and purposes of the County and professional services.



**Harris County, Texas**  
**General Obligation Commercial Paper Notes, Series D-2**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$765,000
Minimum outstanding during the period:	\$290,000
Amount outstanding at the end of the period:	\$765,000
Change in Balance for the period:	\$475,000
Average CP Interest rate for the period:	1.8321%
Authorized Projects (Series D-2):	\$41,293,000
Authorization remaining (Series D-2):	\$158,707,000

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Cost of Issuance	D2180001	10,358,000	0	10,358,000	181,468	10,176,532	TBD
Materplan and Studies	D2180002	350,000	0	350,000	0	350,000	TBD
LED Light Conversion	D2180003	1,000,000	0	1,000,000	0	1,000,000	TBD
PETS Facility Furniture	D2180004	5,000,000	0	5,000,000	0	5,000,000	TBD
Engineering Records Management	D2180005	1,000,000	0	1,000,000	0	1,000,000	TBD
County Wide Traffic Signal Repairs	D2180006	1,000,000	0	1,000,000	0	1,000,000	TBD
NRG Parking Lot Repairs	D2180007	5,420,000	0	5,420,000	0	5,420,000	TBD
CSCD Complex - Atascocita	D2181169	6,515,000	0	6,515,000	383,041	6,131,959	TBD
VMC Upgrade	D2151134	1,000,000	0	1,000,000	0	1,000,000	TBD
Major Sytems Repair or Raplacement HVAC/Other	D2171161	1,000,000	0	1,000,000	0	1,000,000	TBD
5749 South Loop - HSCO Interior Build Out	D2171164	3,500,000	0	3,500,000	37,310	3,462,690	TBD
Criminal Justice Center Renovation	D2181173	5,000,000	0	5,000,000	0	5,000,000	TBD
HCSO Traffic Division Relocation	D2181176	150,000	0	150,000	107,040	42,960	TBD
<b>EXCESS DRAW</b>				0	56,142	(56,142)	
<b>TOTALS</b>		<b>41,293,000</b>	<b>0</b>	<b>41,293,000</b>	<b>765,000</b>	<b>40,528,000</b>	

**Series D-2 Commercial Paper is for the purpose of:**

Construction of public works, purchase of automobiles, materials, supplies, equipment, machinery, buildings, land and right-of-way and other authorized needs and purposes of the County and professional services.

**Harris County, Texas**  
**General Obligation Commercial Paper Notes, Series D-3**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$200,000
Minimum outstanding during the period:	\$0
Amount outstanding at the end of the period:	\$200,000
Change in Balance for the period:	\$200,000
Average CP Interest rate for the period:	1.8200%
Authorized Projects (Series D-3):	\$202,000
Authorization remaining (Series D-3):	\$199,798,000

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Cost of Issuance	D3180001	202,000	0	202,000	190,433	11,567	TBD
EXCESS DRAW					9,567	(9,567)	
<b>TOTALS</b>		<b>202,000</b>	<b>0</b>	<b>202,000</b>	<b>200,000</b>	<b>2,000</b>	

**Series D-3 Commercial Paper is for the purpose of:**

Construction of public works, purchase of automobiles, materials, supplies, equipment, machinery, buildings, land and right-of-way and other authorized needs and purposes of the County and professional services.



**Harris County, Texas**  
**Toll Road Senior Lien Revenue Commercial Paper Notes, Series E-1**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$91,060,000
Minimum outstanding during the period:	\$74,260,000
Amount outstanding at the end of the period:	\$91,060,000
Change in Balance for the period:	\$16,800,000
Average CP Interest rate for the period:	1.7039%
Authorized Projects (Series E-1):	\$200,000,000
Authorization remaining (Series E-1):	\$0

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Capital Improvement Needs	E1171001	0	0	0	91,029,404	(91,029,404)	TBD
EXCESS DRAW					30,596	(30,596)	
<b>TOTALS</b>		-	0	-	91,060,000	(91,060,000)	

**The Series E-1 Commercial Paper is for the purpose of:**

To provide interim financing for the construction of the Toll Road Ship Channel Bridge Project and to pay contractual obligations incurred for professional services, as well as cost and expenses related to the issuance of the notes, or other projects as Commissioners Court may deem appropriate.

**Harris County, Texas**  
**Toll Road Senior Lien Revenue Commercial Paper Notes, Series E-2**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$29,555,000
Minimum outstanding during the period:	\$23,130,000
Amount outstanding at the end of the period:	\$29,555,000
Change in Balance for the period:	\$6,425,000
Average CP Interest rate for the period:	1.6835%
Authorized Projects (Series E-2):	\$200,000,000
Authorization remaining (Series E-2):	\$0

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Capital Improvement Needs	E2171002	200,000,000	0	200,000,000	29,530,906	170,469,094	TBD
EXCESS DRAW					24,094	(24,094)	
<b>TOTALS</b>		<b>200,000,000</b>	<b>0</b>	<b>\$200,000,000</b>	<b>\$29,555,000</b>	<b>\$170,445,000</b>	

**The Series E-2 Commercial Paper is for the purpose of:**

To provide interim financing for the construction of the Toll Road Ship Channel Bridge Project



**Harris County, Texas**  
**Flood Control District Limited Tax Commercial Paper Notes, Series H**  
**Quarterly Report - 1st Quarter FY 2020**

**Statistics:**

Days in Period:	92
Maximum outstanding during the period:	\$33,925,000
Minimum outstanding during the period:	\$14,890,000
Amount outstanding at the end of the period:	\$33,925,000
Change in Balance for the period:	\$19,035,000
Average CP Interest rate for the period:	1.7141%
Authorized Projects (Series H):	\$250,000,000
Authorization remaining (Series H):	0

**Project Summary**

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	Commercial Paper Draw	Balance Remaining	FY Date of Defeasance
Flood Control - 2015 Election	H1810001	64,000,000	0	64,000,000	9,779,991	54,220,009	TBD
Flood Control - 2018 Election	H1810002	186,000,000		186,000,000	25,483,280	160,516,720	TBD
Excess Draw - 2015 Election					100,009	(100,009)	
Excess Draw - 2018 Election					36,720	(36,720)	
<b>TOTALS</b>		<b>250,000,000</b>	<b>0</b>	<b>250,000,000</b>	<b>35,400,000</b>	<b>214,600,000</b>	

**The Series H Commercial Paper is for the purpose of:**

To pay the costs of acquiring land, construction, maintenance, and/or operations of Flood Control District and to pay contractual obligations incurred for professional services and other flood control projects.