



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

☒ ☐ ☐

Comm. Ellis

☒ ☐ ☐

Comm. A. Garcia

☒ ☐ ☐

Comm. Radack

☒ ☐ ☐

Comm. Cagle

☒ ☐ ☐

December 17, 2019

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

FROM: Amy Perez, Director of Financial Management

Amy Perez

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 3rd 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

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HARRIS COUNTY
BUDGET MANAGEMENT
INVESTMENT

Harris County, Texas

General Obligation Commercial Paper Notes, Series A-1

Quarterly Report - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$18,306,000
Minimum outstanding during the period:	\$14,236,000
Amount outstanding at the end of the period:	\$18,306,000
Change in Balance for the period:	\$4,070,000
Average CP Interest rate for the period:	1.2738%
Authorized Projects (Series A-1):	\$61,982,000
Authorization remaining (Series A-1):	\$38,018,000

Project Summary

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Video Conferencing A	A1152079	840,000	600,000	240,000	31,268	208,732	2019
Fleet Vehicles A	A1152080	11,000,000	9,075,000	1,925,000	1,344,179	580,821	2019
Plexar Phone System A	A1162081	6,305,000	5,880,000	425,000	264,314	160,686	2020
Enterprise Resource Planning (ERP) Phase 2 A	A1162082	38,825,000	30,265,000	8,560,000	4,035,566	4,524,434	2020
Integrated Justice (J-Web) Phase 2 A	A1162083	7,040,000	6,480,000	560,000	332,768	227,232	2020
Disaster Recovery & Business Continuity Phase 2 A	A1162084	760,000	700,000	60,000	3,412	56,588	2020
Jail Management System Phase 2 A	A1162085	4,800,000	1,020,000	3,780,000	134,842	3,645,158	2020
Law Enforcement - Cameras & Infrastructure A	A1162086	2,835,000	2,035,000	800,000	55,596	744,404	2020
Law Enforcement - CAD/RMS Replacement A	A1162087	4,772,000	1,960,000	2,812,000	254,011	2,557,989	2020
Law Enforcement - Detention Control System Upgrade	A1162088	4,290,000	0	4,290,000	1,669,406	2,620,594	2020
Threat Detection Scanner Replacement	A1172089	975,000	0	975,000	872,662	102,338	2021
Security Infrastructure Installation & Upgrade	A1172090	11,100,000	0	11,100,000	3,662,232	7,437,768	2021
Networking Repair Replace Project Phase 2 A	A1172091	7,485,000	2,485,000	5,000,000	809,784	4,190,216	2021
Law Enforcement Radio Replacement Program A	A1172092	11,445,000	4,200,000	7,245,000	0	7,245,000	2021
Radio Towers	A1182093	680,000	0	680,000	680,000	(0)	2022
Infrastructure Enhancements Replacement - Phase 2	A1182094	4,645,000	0	4,645,000	733,081	3,911,919	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	739,934	66	2022
Telephone System Repair Replace	A1182097	3,580,000	0	3,580,000	1,559,542	2,020,458	2022
Cyber Security - Phase 2	A1182098	1,120,000	0	1,120,000	0	1,120,000	2022
Data Center Expansion	A1182099	1,540,000	0	1,540,000	0	1,540,000	2022
Flood Water Rescue	A1182100	950,000	0	950,000	417,189	532,811	2022
Pet Care Center - IT Infrastructure	A1192101	640,000	0	640,000	162,602	477,398	2022
Cite and Release	A1192102	1,015,000	0	1,015,000	0	1,015,000	2022
Applicaton Repair and Replacement	A1192103	880,000	0	880,000	0	880,000	2022
Fleet Services and Equipmemnt	A1192104	240,000	0	240,000	0	240,000	2022
311 Implementation	A1192105	1,420,000	0	1,420,000	0	1,420,000	2022
AFIS Replacement	A1192106	2,400,000	0	2,400,000	0	2,400,000	2022
EXCESS DRAW					543,612	(543,612)	
TOTALS		132,637,000	64,700,000	67,937,000	18,306,000	49,631,000	

^A Partially defeased from Ad Valorem Tax Collection

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

The Notes may be issued to (1) pay contractual obligations incurred or to be incurred for the construction of and the purchase of fixtures, equipment and machinery for or in connection with the County's criminal and civil justice centers, the County's firefighter training facility, (2) pay contractual obligations incurred or to be incurred for the purchase of automobiles and other vehicles, equipment and machinery, including computers, materials and supplies for the operations of the County precincts and departments and other authorized needs and purposes including services provided by engineers, architects, attorneys, auditors, financial advisors and fiscal agents in connection with the contractual obligations described in (1) and (2) above and (4) refinance, renew or refund Notes and Loans made for the payment of principal on Notes. Notes may also be issued to pay the costs and expenses of the issuance of the Notes, including fees for professional services.

Harris County, Texas
General Obligation Commercial Paper Notes, Series B
Quarterly Report - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$9,375,000
Minimum outstanding during the period:	\$8,925,000
Amount outstanding at the end of the period:	\$9,375,000
Change in Balance for the period:	\$450,000
Average CP Interest rate for the period:	1.2612%
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	980,234	12,019,766	TBD
Park Issuance (CPBPPC1 1998)	B0973002/CPBPPC1-4	27,000,000	0	27,000,000	8,374,474	18,625,526	TBD
Excess draw					20,292	(20,292)	
TOTALS		40,000,000	0	40,000,000	9,375,000	30,625,000	

The Series B Commercial Paper is for the purpose of:

For Parks and Libraries. Parks are issued pursuant to voted authorization. Libraries are non-voted.

Harris County, Texas
General Obligation Unlimited Tax Commercial Paper Notes, Series C
Quarterly Report - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$87,900,000
Minimum outstanding during the period:	\$80,530,000
Amount outstanding at the end of the period:	\$87,900,000
Change in Balance for the period:	\$7,370,000
Average CP Interest rate for the period:	1.3829%
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	87,104,007	172,895,993	TBD
EXCESS DRAW					795,993	(795,993)	
TOTALS		260,000,000	0	260,000,000	87,900,000	172,100,000	

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

Harris County, Texas

General Obligation Commercial Paper Notes, Series D

Quarterly Report - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$55,416,000
Minimum outstanding during the period:	\$44,416,000
Amount outstanding at the end of the period:	\$55,416,000
Change in Balance for the period:	\$0
Average CP Interest rate for the period:	1.2765%
Authorized Projects (Series D):	\$161,530,000
Authorization remaining (Series D):	\$38,470,000

Project Summary

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Lomas Nettleton Garage DemolitionA	DA131115	3,500,000	2,120,000	1,380,000	(77,167)	1,457,167	2017
Veterinary Center *	DA151133	24,000,000		24,000,000	16,262,672	7,737,328	2019
911 Call CenterA	DA151140	26,100,000	22,680,000	3,420,000	369,709	3,050,291	2019
Forensic Center Phase 2 *	DA161142	4,600,000		4,600,000	4,564,081	35,919	2020
Fire Alarm and Suppression SystemsA	DA161143	2,600,000	985,000	1,615,000	586,270	1,028,730	2020
E-builder Software	DA161146	1,300,000	1,000,000	300,000	233,569	66,431	2020
Parks *	DA161147	60,000,000		60,000,000	23,554,817	36,445,183	2020
Admin Building Ground Floor Windows & LandscapingA	DA161151	1,000,000	990,000	10,000	10,000	0	2020
DA Buildout CJC 12th Floor Phase 2A	DA161152	1,350,000	1,350,000	0	0	0	2020
Building Repair & ReplacementA	DA171154	25,000,000	20,265,000	4,735,000	3,433	4,731,567	2021
VMC Facilities Study County WideA	DA171155	250,000	45,000	205,000	94,451	110,549	2021
Animal Transfer FacilityA	DA171156	1,070,000	1,070,000	0	0	0	2021
Harris County Juvenile Probation DetentionA	DA171157	6,875,000	2,415,000	4,460,000	290,104	4,169,896	2021
Leadership Academy Waster Water Treatment PlantA	DA171158	450,000	445,000	5,000	5,000	0	2021
Roof Repair and Replacement (Various Facilities)A	DA171159	12,000,000	5,845,000	6,155,000	2,191,012	3,963,988	2021
Elevator Repair and Replacement (Various Facilities)A	DA171160	4,600,000	1,775,000	2,825,000	59,902	2,765,098	2021
Major Systems Repair or Replacement of HVAC/Other (Various Facilities)A	DA171161	8,000,000	2,925,000	5,075,000	1,420,609	3,654,391	2021
Congress Plaza Connection to Central PlantA	DA171162	2,500,000	795,000	1,705,000	64,011	1,640,989	2021
HCSO Facility at 5910 NavigationA	DA171163	7,000,000	5,165,000	1,835,000	111,121	1,723,879	2021
5749 South Loop - HCSO Interior Build OutA	DA171164	3,000,000	1,040,000	1,960,000	1,960,000	0	2021
Cafeteria RenovationA	DA181165	350,000	300,000	50,000	50,000	0	2022
Forensic Center Parking Lot Construction *	DA181166	1,000,000		1,000,000	(1,215)	1,001,215	2022
Burnett Bayland Design & CMRA	DA181167	400,000	15,000	385,000	12,645	372,355	2022
NRG AssessmentA	DA181168	1,065,000	870,000	195,000	76,900	118,100	2022
CSCD Complex - Atascocita (Phase 2)A	DA181169	10,100,000	570,000	9,530,000	322,744	9,207,256	2022
Annex SecurityA	DA181170	1,500,000	420,000	1,080,000	219,755	860,245	2022
Pinemont Facility DesignA	DA181171	1,000,000	210,000	790,000	(34,273)	824,273	2022
Juvenile Probation Facility UpgradeA	DA181172	1,000,000	340,000	660,000	301,836	358,164	2022
Criminal Justice Center Renovation	DA181173	16,825,000		16,825,000	2,461,434	14,363,566	2022
Parking Lot Repair and Replacement (Various Facilities)A	DA181174	1,000,000	20,000	980,000	4,402	975,598	2022

Harris County, Texas

General Obligation Commercial Paper Notes, Series D

Quarterly Report - 3rd Quarter FY 2020

Project Summary

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
CTS Radio Network	DA181175	250,000		250,000	0	250,000	2022
HSCO Traffic Division RelocationA	DA181176	750,000	725,000	25,000	12,541	12,459	2022
Plumbing Repair and Replacement - 406 CarolineA	DA181177	2,500,000	500,000	2,000,000	149,810	1,850,190	2022
Fire Safety Systems Repair and Replacement (Various Facilities)	DA181178	2,500,000		2,500,000	0	2,500,000	2022
Future Property AcquisitionsA	DA181179	2,730,000	2,380,000	350,000	314,530	35,470	2022
VMC Replacement Facility Purchase A	DA191180	3,480,000	3,455,000	25,000	4,955	20,045	2023
IFS Equipment	DA191181	600,000		600,000	116,051	483,949	2023
EXCESS DRAW					(299,709)	299,709	
TOTALS		242,245,000	80,715,000	161,530,000	55,416,000	106,114,000	

* Voters Authorized

^ Partially defeased from Ad Valorem Tax Collection

Series D Commercial Paper is for the purpose of:

The Notes may be issued to pay contractual obligations incurred or to be incurred for (1) the construction of public works, to wit: the construction or renovation of the Civil Justice Center, Juvenile Justice Center, Juvenile Detention Center and County Courthouse, (2) the purchase of automobiles and other vehicles, equipment and machinery, including computers, materials and supplies for the operation of the County's precincts and departments (including particularly those relating to tax assessment and collection, juvenile services, budgeting, administration and auditing, facility maintenance, law enforcement, health and roads) and other authorized needs and purposes of the County and (3) professional services, including services provided by engineers, architects, attorneys, auditors, financial advisors and fiscal agents, in connection with the contractual obligations described in clauses (1) and (2). Notes may also be issued to refinance, renew or refund Notes and Loans made for the payment of principal on Notes, and to pay the costs and expenses of the issuance of the Notes, including fees for professional services.

Harris County, Texas
General Obligation Commercial Paper Notes, Series D-2
Quarterly Report - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$8,665,000
Minimum outstanding during the period:	\$2,565,000
Amount outstanding at the end of the period:	\$8,665,000
Change in Balance for the period:	\$6,100,000
Average CP Interest rate for the period:	1.3002%
Authorized Projects (Series D-2):	\$72,335,000
Authorization remaining (Series D-2):	\$127,665,000

Project Summary

Project	Project Number	Project Authorized	Amount Defeased	Project Balance	CP Draw	Balance Remaining	FY Date of Defeasance
Cost of Issuance	D2180001	185,000	0	185,000	181,468	3,532	TBD
Masterplan and Studies	D2180002	850,000	0	850,000	92,717	757,284	TBD
LED Light Conversion	D2180003	1,000,000	0	1,000,000	289,192	710,808	TBD
PETS Facility Furniture	D2180004	5,000,000	0	5,000,000	9,050	4,990,950	TBD
Engineering Records Management	D2180005	1,000,000	0	1,000,000	3,599	996,401	TBD
County Wide Traffic Signal Repairs	D2180006	3,000,000	0	3,000,000	0	3,000,000	TBD
NRG Parking Lot Repairs	D2180007	5,420,000	0	5,420,000	1,177,231	4,242,769	TBD
Nance Parking Lot	D2180008	2,200,000	0	2,200,000	0	2,200,000	TBD
Jury Assembly	D2180009	13,000,000	0	13,000,000	0	13,000,000	TBD
Detention Facility Repair and Upgrade	D2180010	8,000,000	0	8,000,000	0	8,000,000	TBD
CSCD Complex - Atascocita	D2181169	16,515,000	0	16,515,000	2,256,463	14,258,537	TBD
VMC Upgrade	D2151134	1,000,000	0	1,000,000	273,476	726,524	TBD
Major Sytems Repair or Raplacement HVAC/Other	D2171161	1,000,000	0	1,000,000	679,828	320,172	TBD
5749 South Loop - HSCO Interior Build Out	D2171164	3,500,000	0	3,500,000	156,586	3,343,414	TBD
Criminal Justice Center Renovation	D2181173	5,000,000	0	5,000,000	3,349,269	1,650,731	TBD
HCSO Traffic Division Relocation	D2181176	150,000	0	150,000	144,778	5,222	TBD
Commissioner's Court Relocation	D2190011	3,250,000	0	3,250,000	0	3,250,000	TBD
Palace Hotel Purchase	D2190012	2,265,000	0	2,265,000	0	2,265,000	TBD
EXCESS DRAW					51,344	(51,344)	
TOTALS		72,335,000	0	72,335,000	8,665,000	63,670,000	

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

The Notes may be issued to pay contractual obligations incurred or to be incurred for (1) the construction of public works, to wit: the construction or renovation of the Civil Justice Center, Juvenile Justice Center, Juvenile Detention Center and County Courthouse, (2) the purchase of automobiles and other vehicles, equipment and machinery, including computers, materials and supplies for the operation of the County's precincts and departments (including particularly those relating to tax assessment and collection, juvenile services, budgeting, administration and auditing, facility maintenance, law enforcement, health and roads) and other authorized needs and purposes of the County and (3) professional services, including services provided by engineers, architects, attorneys, auditors, financial advisors and fiscal agents, in connection with the contractual obligations described in clauses (1) and (2). Notes may also be issued to refinance, renew or refund Notes and Loans made for the payment of principal on Notes, and to pay the costs and expenses of the issuance of the Notes, including fees for professional services.

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

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$200,000
Minimum outstanding during the period:	\$200,000
Amount outstanding at the end of the period:	\$200,000
Change in Balance for the period:	\$0
Average CP Interest rate for the period:	1.3031%
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)	
TOTALS		202,000	0	202,000	200,000	2,000	

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

The Notes may be issued to pay contractual obligations incurred or to be incurred for (1) the construction of public works, to wit: the construction or renovation of the Civil Justice Center, Juvenile Justice Center, Juvenile Detention Center and County Courthouse, (2) the purchase of automobiles and other vehicles, equipment and machinery, including computers, materials and supplies for the operation of the County's precincts and departments (including particularly those relating to tax assessment and collection, juvenile services, budgeting, administration and auditing, facility maintenance, law enforcement, health and roads) and other authorized needs and purposes of the County and (3) professional services, including services provided by engineers, architects, attorneys, auditors, financial advisors and fiscal agents, in connection with the contractual obligations described in clauses (1) and (2). Notes may also be issued to refinance, renew or refund Notes and Loans made for the payment of principal on Notes, and to pay the costs and expenses of the issuance of the Notes, including fees for professional services.

Harris County, Texas
Toll Road Senior Lien Revenue Commercial Paper Notes, Series E-1
Quarterly Report - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$119,035,000
Minimum outstanding during the period:	\$105,960,000
Amount outstanding at the end of the period:	\$119,035,000
Change in Balance for the period:	\$13,075,000
Average CP Interest rate for the period:	1.3653%
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	200,000,000	0	200,000,000	118,991,927	81,008,073	TBD
EXCESS DRAW					43,073	(43,073)	
TOTALS		200,000,000	0	200,000,000	119,035,000	80,965,000	

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 - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$38,270,000
Minimum outstanding during the period:	\$35,400,000
Amount outstanding at the end of the period:	\$38,270,000
Change in Balance for the period:	\$2,870,000
Average CP Interest rate for the period:	1.3645%
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	38,547,205	161,452,795	TBD
EXCESS DRAW					72,795	(72,795)	
TOTALS		200,000,000	0	\$200,000,000	\$38,620,000	\$161,380,000	

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 - 3rd Quarter FY 2020

Statistics:

Days in Period:	91
Maximum outstanding during the period:	\$90,460,000
Minimum outstanding during the period:	\$52,890,000
Amount outstanding at the end of the period:	\$90,460,000
Change in Balance for the period:	\$37,570,000
Average CP Interest rate for the period:	1.3698%
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	36,158,813	27,841,187	TBD
Flood Control - 2018 Election	H1810002	186,000,000		186,000,000	50,879,292	135,120,708	TBD
Excess Draw - 2015 Election					36,187	(36,187)	
Excess Draw - 2018 Election					3,385,709	(3,385,709)	
TOTALS		250,000,000	0	250,000,000	90,460,000	159,540,000	

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.