



Finance Department

Presentation to the City of Houston Budget and Fiscal Affairs Committee

Upcoming Financial Transactions

July 29th 2014

Presented By:
Kelly Dowe - Director



Agenda

- General Obligation Commercial Paper Program, Series H-2

* This presentation constitutes the written recommendation of the Finance Working Group.



General Obligation Commercial Paper Program, Series H-2

- The existing letter of credit that supports the Series H-2 Commercial Paper (CP) program has an upcoming expiration date of August 15, 2014.
- The City has facilitated a 90 day extension with the current liquidity provider to accommodate the replacement of the current bank.
- The Series H-2 CP program currently supports the City's Capital Improvement Program.
- The Finance Working Group recommends we explore alternatives to replace the existing letter of credit with a highly rated bank for an aggregate amount of \$100 million to support the Series H-2 CP program.
- RCA is expected to be brought before Council in August.



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Questions?