



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 3/25/2025

Item Creation Date:

FIN - GO CP E-2

Agenda Item#: 13.

Background:

RECOMMENDATION:

Approve an Ordinance authorizing the execution of an amendment to extend the Credit Agreement relating to the City's General Obligation Commercial Paper Notes, Series E-2 Program; amending, confirming and ratifying Ordinance No. 2023-49 and other related ordinances; confirming and ratifying certain matters and agreements relating to such program; making findings relating thereto; and declaring an emergency.

SPECIFIC EXPLANATION:

The Series E-2 commercial paper program provides an expedient, cost-effective method of providing interim financing for the City of Houston relating to various capital equipment and infrastructure. The program, created in 2002, also provides appropriation capacity and "on time" funding for various capital expenditure projects for the City of Houston.

The existing credit agreement that supports the Series E-2 commercial paper program is scheduled to expire on April 22, 2025. The Series E-2 commercial paper program supports the City's Capital Improvement Program.

The Finance Working Group recommends extending and renewing the credit agreement with Wells Fargo in an amount of \$100 million. The bank facility will have a 2-year term.

This transaction was presented to the Budget and Fiscal Affairs Committee on February 3, 2025.

DocuSigned by:

A blue ink signature of Melissa Dubowski.

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Melissa Dubowski, Chief Business Officer /Director of Finance

Signed by:

A blue ink signature of Chris Hollins.

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Chris Hollins, Houston City Controller

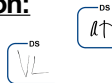
Prior Council Action:

Ord. No. 2015-0580; 2021-488; 2023-49

Contact Information:

Alma Tamborello

Vernon Lewis



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Certificate Of Completion

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Completed	Security Checked	3/24/2025 4:13:51 PM
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