



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 8/26/2025

Item Creation Date:

FIN - GO PIB 2025

Agenda Item#: 15.

Summary:

ORDINANCE AUTHORIZING THE ISSUANCE OF PUBLIC IMPROVEMENT REFUNDING BONDS IN ONE OR MORE SERIES; AUTHORIZING THE LEVY OF AN AD VALOREM TAX FOR THE PAYMENT AND SECURITY THEREOF; AUTHORIZING CERTAIN DESIGNATED OFFICIALS TO APPROVE THE PRINCIPAL AMOUNT, INTEREST RATES, PRICES, REDEMPTION FEATURES, TERMS AND SALE THEREOF IN ACCORDANCE WITH CERTAIN PARAMETERS; AUTHORIZING SUCH OFFICIALS TO DETERMINE THE OUTSTANDING OBLIGATIONS TO BE DEFEASED AND REFUNDED; APPROVING CERTAIN OTHER PROCEDURES, PROVISIONS AND AGREEMENTS RELATED THERETO, INCLUDING ONE OR MORE PURCHASE CONTRACTS, PAYING AGENT/REGISTRAR AGREEMENTS, ESCROW AGREEMENTS, AND OTHER AGREEMENTS; APPROVING THE PREPARATION, DISTRIBUTION AND USE OF ONE OR MORE PRELIMINARY OFFICIAL STATEMENTS AND OFFICIAL STATEMENTS IN CONNECTION WITH SUCH OFFERINGS; MAKING CERTAIN FINDINGS AND OTHER DECLARATIONS NECESSARY AND INCIDENTAL TO THE ISSUANCE OF SUCH BONDS; AND DECLARING AN EMERGENCY

Background:

RECOMMENDATION:

Approve an Ordinance authorizing the issuance of Public Improvement Refunding Bonds in one or more series; authorizing the levy of an ad valorem tax for the payment and security thereof; authorizing certain designated officials to approve the principal amount, interest rates, prices, redemption features, terms, and sale thereof in accordance with certain parameters; authorizing such officials to determine the outstanding obligations to be defeased and refunded; approving certain other procedures, provisions and agreements related thereto, including one or more purchase contracts, paying agent/registrar agreements, escrow agreements, and other agreements; approving the preparation, distribution and use of one or more Preliminary Official Statements and Official Statements in connection with such offerings; making certain findings and other declarations necessary and incidental to the issuance of such bonds; and declaring an emergency.

SPECIFIC EXPLANATION:

The Public Improvement and Refunding Bonds issued in one or more series to refund certain outstanding short-term general obligation (tax supported) commercial paper notes and certain public improvement bonds to achieve present value debt service savings consistent with the parameters established under the City's adopted financial policies. The principal amount of the Series 2025 Bonds (issued in one or more series) will not exceed \$575 million.

The City has been issuing short-term commercial paper to fund its Capital Improvement Program and equipment procurements for over twenty years. Consistent with the City's financial policies, outstanding general obligation commercial paper notes are periodically refinanced with long-term fixed rate bonds with a final maturity to match the useful life of the capital improvement project or equipment financed with such notes. This transaction represents the normal refinancing of these commercial paper notes with long-term fixed rate refunding bonds.

The Finance Working Group is recommending refunding certain outstanding general obligation commercial paper notes, certain outstanding public improvement bonds, and financing all related costs of issuance.

This transaction was presented to the Budget and Fiscal Affairs Committee on July 29, 2025.

DocuSigned by:

Melissa Dubowski, Chief Business Officer/Director of Finance

Signed by:

Chris Hollins, Houston City Controller

Contact Information:

Alma Tamborello

Vernon Lewis

Phone: 832-393-9099

Phone: 832-393-3518

Certificate Of Completion

Envelope Id: 0FE574E3-1334-4C5B-9C0C-89FA95FE6BC6

Subject: Complete with Docusign: Final RCA - PIB 2025.pdf

Source Envelope:

Document Pages: 1

Certificate Pages: 5

AutoNav: Enabled

Envelopeld Stamping: Enabled

Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed

Envelope Originator:

Lauren Yaxon

611 Walker St.

HITS

Houston, TX 77002

Lauren.Yaxon@houstontx.gov

IP Address: 204.235.229.249

Record Tracking

Status: Original

8/18/2025 2:22:35 PM

Security Appliance Status: Connected

Storage Appliance Status: Connected

Holder: Lauren Yaxon

Lauren.Yaxon@houstontx.gov

Pool: FedRamp

Pool: City of Houston IT Services

Location: DocuSign

Location: Docusign

Signer Events

Alma Tamborello

Alma.Tamborello@houstontx.gov

Deputy Director, Finance Department

City of Houston IT Services

Security Level: Email, Account Authentication
(None)

Signature

^{DS}


Signature Adoption: Pre-selected Style

Using IP Address: 204.235.229.249

Timestamp

Sent: 8/18/2025 2:23:43 PM

Resent: 8/21/2025 9:06:49 AM

Viewed: 8/21/2025 9:07:24 AM

Signed: 8/21/2025 9:11:19 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

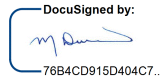
Melissa Dubowski

Melissa.Dubowski@houstontx.gov

Chief Business Officer/Director of Finance

City of Houston IT Services

Security Level: Email, Account Authentication
(None)

^{DocuSigned by:}

76B4CD915D404C7...

Signature Adoption: Uploaded Signature Image

Using IP Address: 204.235.229.249

Sent: 8/21/2025 9:11:21 AM

Resent: 8/25/2025 8:34:52 AM

Viewed: 8/25/2025 4:32:42 PM

Signed: 8/25/2025 4:33:02 PM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Vernon M Lewis

Vernon.Lewis@houstontx.gov

Deputy City Controller

City of Houston IT Services

Security Level: Email, Account Authentication
(None)

^{DS}


Signature Adoption: Pre-selected Style

Using IP Address: 204.235.229.251

Sent: 8/25/2025 4:33:03 PM

Resent: 8/26/2025 8:03:21 AM

Viewed: 8/26/2025 10:33:24 AM

Signed: 8/26/2025 10:33:31 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Chris Hollins

chris.hollins@houstontx.gov

City Controller

Security Level: Email, Account Authentication
(None)

^{Signed by:}

58A54327117A4AE...

Signature Adoption: Drawn on Device

Using IP Address:

2600:100d:b0a1:9013:254d:9376:2cb3:2175

Signed using mobile

Sent: 8/26/2025 10:33:33 AM

Resent: 8/26/2025 10:52:43 AM

Viewed: 8/26/2025 1:13:10 PM

Signed: 8/26/2025 1:13:21 PM

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
---------------	-----------	-----------

Accepted: 8/26/2025 1:13:10 PM
ID: 156e57a6-6395-498e-8efa-4ccc6a35cfeb

In Person Signer Events	Signature	Timestamp
-------------------------	-----------	-----------

Editor Delivery Events	Status	Timestamp
------------------------	--------	-----------

Agent Delivery Events	Status	Timestamp
-----------------------	--------	-----------

Intermediary Delivery Events	Status	Timestamp
------------------------------	--------	-----------

Certified Delivery Events	Status	Timestamp
---------------------------	--------	-----------

Carbon Copy Events	Status	Timestamp
--------------------	--------	-----------

Elvira Ontiveros
Elvira.Ontiveros@houstontx.gov
Interim Division Manager
City of Houston IT Services
Security Level: Email, Account Authentication (None)
Electronic Record and Signature Disclosure:
Not Offered via DocuSign

COPIED

Sent: 8/21/2025 9:11:20 AM

Lillian Rodriguez
Lillian.Rodriguez@houstontx.gov
Security Level: Email, Account Authentication (None)
Electronic Record and Signature Disclosure:
Accepted: 7/22/2025 1:04:09 PM
ID: fdbbb579-409d-4a44-a947-9e713983cb1f

COPIED

Sent: 8/26/2025 10:33:32 AM
Viewed: 8/26/2025 11:05:09 AM

Witness Events	Signature	Timestamp
----------------	-----------	-----------

Notary Events	Signature	Timestamp
---------------	-----------	-----------

Envelope Summary Events	Status	Timestamps
-------------------------	--------	------------

Envelope Sent	Hashed/Encrypted	8/18/2025 2:23:43 PM
Envelope Updated	Security Checked	8/20/2025 2:57:16 PM
Envelope Updated	Security Checked	8/20/2025 2:57:16 PM
Envelope Updated	Security Checked	8/20/2025 2:57:16 PM
Envelope Updated	Security Checked	8/20/2025 2:57:16 PM
Envelope Updated	Security Checked	8/20/2025 2:57:16 PM
Envelope Updated	Security Checked	8/20/2025 2:57:16 PM
Certified Delivered	Security Checked	8/26/2025 1:13:10 PM
Signing Complete	Security Checked	8/26/2025 1:13:21 PM
Completed	Security Checked	8/26/2025 1:13:21 PM

Payment Events	Status	Timestamps
----------------	--------	------------

Electronic Record and Signature Disclosure
--

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, City of Houston - Information Technology (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact City of Houston - Information Technology:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To advise City of Houston - Information Technology of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at it@cityofhouston.net and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from City of Houston - Information Technology

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to it@cityofhouston.net and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with City of Houston - Information Technology

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to docusign@houstontx.gov and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify City of Houston - Information Technology as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by City of Houston - Information Technology during the course of your relationship with City of Houston - Information Technology.