



# Finance Department

## Presentation to the City of Houston Budget and Fiscal Affairs Committee

### Upcoming Financial Transactions

November 12<sup>th</sup> 2013

Presented By:  
Jennifer Olenick, CFA - Assistant Director



# Agenda

- Houston Airport System (HAS)
  - Commercial Paper Program Series A&B



# HAS Liquidity Replacement

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System:	Houston Airport System
Program:	\$150 million Commercial Paper
Use:	Capital Improvement Program

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Current Provider:	Bank of America
Current Cost:	55 bps / \$ 825,000 per year
Current Expiration Date:	December 20, 2013
Recommended Bank:	RBC Bank
New Cost:	32 bps / \$ 480,000 per year
Estimated Expiration Date:	December 20, 2016 (3 years)
Savings (Cost):	23 bps / \$ 345,000 per year

Council Agenda Date:	November 20, 2013
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**Questions?**