City of Houston, Texas
Total Outstanding Debt
February 28, 2006 and February 28, 2005
(amounts expressed in thousands)

	February 28, 2006	February 28, 2005
Payable from Ad Valorem Taxes		
Public Improvement Bonds (a)	$ 1,750,285	$ 1,734,730
GO Commercial Paper Notes (b)	495,600	357,800
Pension Obligations	373,868	322,900
Certificates of Obligations (c)	81,733	33,519
Assumed Bonds	11,180	11,975
Subtotal	2,712,666	2,460,924
Payable from Sources Other Than Ad Valorem Taxes		
Combined Utility System		
Combined Utility System Revenue Bonds	3,424,940	3,029,170
Combined Utility System Commercial Paper Notes (d)	175,000	85,000
Water and Sewer System Revenue Bonds (e)	799,832	1,031,468
Airport System		
Airport System Revenue Bonds	2,148,055	2,172,515
Airport System Sr. Lien Commercial Paper Notes (f)	48,500	43,000
Airport System Inferior Lien Contracts (g)	56,810	0
Airport Special Facilities Revenue Bonds (h)	592,845	673,640
Hotel Occupancy Tax and Civic Parking		
Facilities Revenue Bonds (i)	594,050	607,730
Hotel Occupancy Tax Commercial Paper (j)	22,500	22,500
Contract Revenue Obligations - CWA, HAWC, TRA	357,765	376,270
Subtotal	8,220,297	8,041,293
Total Debt Payable by the City	$ 10,932,963	$ 10,502,217

(a) Tax bonds authorized by voters in 1997 but unissued total $18.0 million of which $18.0 million is authorized commercial paper that has not been drawn (Series A&B). In November 2001 the voters authorized $776 million in tax bonds of whicl $260 million is authorized commercial paper that has not been drawn (Series D).

(b) The City has authorized maximum issuance of General Obligation Commercial Paper Programs Series A: $117.2 million. B: $25.8 million, D: $500.0 million, E: $225.0 million, and F: $139.5 million. As of the date above , the following amoun were outstanding: Series A: $115.5 million, B: $9.5 million, D: $240.0 million, E: $85.8 million, and F: $44.8 million.

(c) Excludes $1.6 million accreted value of capital appreciation certificates, or 5.5% of face value as of this date.

(d) The City has authorized issuance of $900 million Combined Utility System Commercial Paper Notes.

(e) Excludes $158.2 million accreted value of capital appreciation bonds, or 15.4% of face value as of this date.

(f) City Council has authorized $150 million Airport Senior Lien Commercial Paper Notes Series A and B and $150 million Inferior Lien Commercial Paper Notes Series C.

(g) Under a sublease agreement, the City has agreed to make sublease payments that include the debt service payments on the Series 1997A Special Facilities Bonds that financed the Automated People Mover ("APM") at George Bush Airport. These sublease payments constitute Inferior LienObligations under the Airport bond ordinances.

(h) All Special Facility Revenue Bonds are secured solely from Special Facility Lease Revenues. Does not include $56,810,000 for Series 1997A Special Facilities Bonds. See footnote (g).

(i) Excludes $31.9 million accreted value of capital appreciation bonds, or 5.3% of face value as of this date.

(j) The City has authorized $75 million Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.