

City of Houston, Texas
Total Outstanding Debt
June 30, 2009 and June 30, 2008
(amounts expressed in thousands)

	<u>June 30,</u> <u>2009</u>	<u>June 30,</u> <u>2008</u>
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	\$ 1,988,300	\$ 1,798,150
GO Commercial Paper Notes ^(b)	519,200	625,950
Pension Obligations	587,525	567,481
Certificates of Obligations ^(c)	82,832	88,875
Subtotal	<u>3,177,857</u>	<u>3,080,456</u>
Payable from Sources Other Than Ad Valorem Taxes		
Combined Utility System		
Combined Utility System Revenue Bonds	4,642,940	4,145,405
Combined Utility System Commercial Paper Notes ^(d)	0	156,500
Water and Sewer System Revenue Bonds ^(e)	912,461	941,200
Airport System		
Airport System Revenue Bonds	2,083,255	2,126,305
Airport System Sr. Lien Commercial Paper Notes ^(f)	93,000	83,000
Airport System Inferior Lien Contracts ^(g)	45,820	49,700
Airport Special Facilities Revenue Bonds ^(h)	583,270	588,765
Hotel Occupancy Tax and Civic Parking		
Facilities Revenue Bonds ⁽ⁱ⁾	607,145	615,963
Hotel Occupancy Tax Commercial Paper ^(j)	43,800	43,800
Contract Revenue Obligations - CWA	166,490	184,645
Subtotal	<u>9,178,181</u>	<u>8,935,283</u>
Total Debt Payable by the City	<u>\$ 12,356,038</u>	<u>\$ 12,015,739</u>

- (a) In November 2001 the voters authorized \$776 million in tax bonds. In November 2006 voters authorized an additional \$625 million in tax bonds.
- (b) The City has authorized maximum issuance of General Obligation Commercial Paper Programs Series D: \$400 million, E-1: \$180 million, E-2: \$145 million, F: \$139.5 million, G: \$276 million, H-1: \$100 million, and H-2: \$100 million.
- (c) Includes \$2.2 million accreted value of capital appreciation certificates at this date and \$2.4 million last year.
- (d) The City has authorized issuance of \$900 million Combined Utility System Commercial Paper Notes.
- (e) Includes \$163.5 million accreted value of capital appreciation bonds at this date and \$171.0 million last year.
- (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 Lien Obligations under the Airport bond ordinances.
- (h) All Special Facility Revenue Bonds are secured solely from Special Facility Lease Revenues. Does not include \$45.8 million for Series 1997A Special Facilities Bonds. See footnote (g).
- (i) Includes \$64.0 million accreted value of capital appreciation bonds at this date and \$54.2 million last year.
- (j) The City has authorized \$75 million Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.