

City of Houston, Texas
Total Outstanding Debt
For the period ended June 30, 2014
(amounts expressed in thousands)

	June 30, 2014	June 30, 2013
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	2,422,445	2,561,515
Commercial Paper Notes ^(b)	257,350	176,900
Pension Obligations	601,430	607,775
Certificates of Obligations	18,660	11,870
Subtotal	3,299,885	3,358,060
Payable from Sources Other Than Ad Valorem Taxes		
Combined Utility System		
Combined Utility System Revenue Bonds	5,600,910	5,751,435
Combined Utility System Commercial Paper Notes ^(c)	180,000	0
Water and Sewer System Revenue Bonds ^(d)	279,811	282,753
Contract Revenue Obligations - CWA	98,900	112,320
Airport System		
Airport System Sr. Lien Bonds ^(e)	449,660	449,660
Airport System Subordinate Lien	1,766,285	1,818,055
Airport System Sr. Lien Commercial Paper Notes ^(f)	1,200	0
Airport System Inferior Lien Contracts ^(g)	23,075	28,115
Airport Special Facilities Revenue Bonds ^(h)	666,900	670,520
Hotel Occupancy Tax and Civic Parking		
Facilities Revenue Bonds ⁽ⁱ⁾	563,596	575,621
Hotel Occupancy Tax And Parking Revenue Commercial Paper (j)	42,000	42,000
Subtotal	9,672,337	9,730,479
Total Debt Payable by the City	\$12,972,222	\$13,088,539

- (a) In Nov 2001 voters authorized \$776 million in tax bonds. In Nov 2006 voters authorized \$625million in tax bonds. In Nov 2012 voters authorized an additional \$410 million in tax bonds.
- (b) The City has authorized maximum issuance of General Obligation Commercial Paper Programs Series E-1: \$100 million, E-2: \$100 million, G-1: \$75 million, G-2: \$125 million,H-2: \$100 million, J: \$125 million, K1: \$100 million and K2: \$100 million.
- (c) The City has authorized \$700 million in Combined Utility System Commercial Paper Notes.
- (d) Includes \$ 80 million accreted value of capital appreciation bonds at this date and \$71.8 million last year.
- (e) The Houston Airport System issued Senior Lien Revenue bonds on August 20, 2009.
- (f) City Council has authorized \$150 million of Airport Senior Lien Commercial Paper Notes Series A and B.
- (g) Under a sublease agreement, the Houston Airport System 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 \$23.1 million for Series 1997A Special Facilities Bonds. See footnote (g).
- (i) Includes \$126.4 million accreted value of capital appreciation bonds at this date and \$112.3 million last year.
- (j) The City has authorized \$75 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.