

City of Houston, Texas
Total Outstanding Debt
For the period ended September 30, 2015
(amounts expressed in thousands)

	September 30, 2015	September 30, 2014
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	2,447,340	2,619,645
Commercial Paper Notes ^(b)	156,900	59,900
Pension Obligations	594,640	601,430
Certificates of Obligations	16,360	18,660
Subtotal	3,215,240	3,299,635
Payable from Sources Other Than Ad Valorem Taxes		
Combined Utility System		
Combined Utility System Revenue Bonds	5,908,360	5,944,050
Combined Utility System Commercial Paper Notes ^(c)	120,000	0
Water and Sewer System Revenue Bonds ^(d)	146,404	149,877
Contract Revenue Obligations - CWA	85,925	98,900
Airport System		
Airport System Sr. Lien Bonds ^(e)	440,385	449,660
Airport System Subordinate Lien	1,654,040	1,711,170
Airport System Sr. Lien Commercial Paper Notes ^(f)	59,500	19,500
Airport System Inferior Lien Contracts ^(g)	12,155	17,760
Airport Special Facilities Revenue Bonds ^(h)	813,845	663,480
Hotel Occupancy Tax and Civic Parking		
Facilities Revenue Bonds ⁽ⁱ⁾	621,174	573,312
Hotel Occupancy Tax And Parking Revenue Commercial Paper ^(j)	0	42,000
Subtotal	9,861,787	9,669,709
Total Debt Payable by the City	\$13,077,027	\$12,969,344

(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: \$150 million and K2: \$100 million.

(c) The City has authorized \$700 million in Combined Utility System Commercial Paper Notes.

(d) Includes \$ 89 million accreted value of capital appreciation bonds at this date and \$81.5 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 \$17.8 million for Series 1997A Special Facilities Bonds. See footnote (g).

(i) Includes \$140.2 million accreted value of capital appreciation bonds at this date and \$129.8 million last year.

(j) The City authorized \$75 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper in October 2013, currently there is no commercial paper outstanding.