

City of Houston, Texas
Total Outstanding Debt
For the period end September 30, 2016
(amounts expressed in thousands)

	September 30, 2016	September 30, 2015
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	2,320,605	2,447,340
Commercial Paper Notes ^(b)	134,900	156,900
Pension Obligations	587,375	594,640
Certificates of Obligations	16,360	16,360
Subtotal	3,059,240	3,215,240
Payable from Sources Other Than Ad Valorem Taxes		
Combined Utility System		
Combined Utility System Revenue Bonds	5,964,895	5,908,360
Combined Utility System Commercial Paper Notes ^(c)	60,000	120,000
Water and Sewer System Revenue Bonds ^(d)	154,578	146,404
Contract Revenue Obligations - CWA	71,855	85,925
Combined Utility System Subordinate Lien	25,915	0
Airport System		
Airport System Sr. Lien Bonds ^(e)	430,645	440,385
Airport System Subordinate Lien	1,590,590	1,654,040
Airport System Sr. Lien Commercial Paper Notes ^(f)	87,000	59,500
Airport System Inferior Lien Contracts ^(g)	6,240	12,155
Airport Special Facilities Revenue Bonds ^(h)	808,685	813,845
Hotel Occupancy Tax and Civic Parking		
Facilities Revenue Bonds ⁽ⁱ⁾	605,995	621,174
Subtotal	9,806,398	9,861,788
Total Debt Payable by the City	\$12,865,638	\$13,077,028

(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 \$ 97.2 million accreted value of capital appreciation bonds at this date and \$89 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 and \$225 million of inferior lien appropriation facilities which increased to \$450 million in May 2016.

(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 \$6.2 million for Series 1997A Special Facilities Bonds. See footnote (g).

(i) Includes \$144.8 million accreted value of capital appreciation bonds at this date and \$140 million last year.