

**City of Houston, Texas**  
**Commercial Paper Issued and Available**  
**For the period ended May 31, 2014**  
**(amounts expressed in millions)**

COMMERCIAL PAPER	Draws FY14	Draws Month	Refunded FY14	Amount Available to be Drawn	Amount Outstanding
<b>General Obligation</b>					
<i><u>Voter Authorized 2001 &amp; 2006 Election</u></i>					
Series G-1	0.00	0.00	0.00	75.00	0.00
Series G-2	20.00	0.00	0.00	19.90	105.10
Series H-2	0.00	0.00	0.00	90.20	9.80
Series J	25.00	0.00	0.00	100.00	25.00
<i><u>Non-Voter Authorized</u></i>					
Series E1-Equipment & Capital	20.00	10.00	22.55	27.55	72.45
Series E2- Equipment & Capital	20.00	0.00	4.30	54.30	15.70
Series E2- Metro Street Projects	0.00	0.00	2.70	25.70	4.30
Series K-1	0.00	0.00	0.00	100.00	0.00
Series K-2	0.00	0.00	0.00	100.00	0.00
<b>Total General Obligation</b>	<b>85.00</b>	<b>10.00</b>	<b>29.55</b>	<b>592.65</b>	<b>232.35</b>
<b>Combined Utility System</b>					
Series B-1	0.00	0.00	0.00	100.00	0.00
Series B-2	55.00	0.00	0.00	20.00	55.00
Series B-3	25.00	25.00	0.00	50.00	25.00
Series B-4	100.00	40.00	0.00	0.00	100.00
Series B-5	0.00	0.00	0.00	250.00	0.00
Series B-6	0.00	0.00	0.00	100.00	0.00
<b>Total Combined Utility System</b>	<b>180.00</b>	<b>65.00</b>	<b>0.00</b>	<b>520.00</b>	<b>180.00</b>
<b>Airport System</b>					
Series A&B	1.20	0.20	0.00	148.80	1.20
<b>Total Airport System</b>	<b>1.20</b>	<b>0.20</b>	<b>0.00</b>	<b>148.80</b>	<b>1.20</b>
<b>Convention &amp; Entertainment</b>					
Series A	0.00	0.00	0.00	33.00	42.00
<b>Total Convention and Entertainment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33.00</b>	<b>42.00</b>
<b>Totals</b>	<b>\$266.20</b>	<b>\$75.20</b>	<b>\$29.55</b>	<b>\$1,294.45</b>	<b>\$455.55</b>

**City of Houston, Texas**  
**Total Outstanding Debt**  
**For the period ended May 31, 2014**  
**(amounts expressed in thousands)**

	May 31, 2014	May 31, 2013
<b>Payable from Ad Valorem Taxes</b>		
Public Improvement Bonds <sup>(a)</sup>	2,422,445	2,561,515
Commercial Paper Notes <sup>(b)</sup>	232,350	166,900
Pension Obligations	601,430	607,775
Certificates of Obligations	18,660	11,870
<b>Subtotal</b>	<b>3,274,885</b>	<b>3,348,060</b>
<b>Payable from Sources Other Than Ad Valorem Taxes</b>		
<b>Combined Utility System</b>		
Combined Utility System Revenue Bonds	5,600,910	5,751,435
Combined Utility System Commercial Paper Notes <sup>(c)</sup>	180,000	0
Water and Sewer System Revenue Bonds <sup>(d)</sup>	279,208	282,753
Contract Revenue Obligations - CWA	98,900	112,320
<b>Airport System</b>		
Airport System Sr. Lien Bonds <sup>(e)</sup>	449,660	449,660
Airport System Subordinate Lien	1,766,285	1,818,055
Airport System Sr. Lien Commercial Paper Notes <sup>(f)</sup>	1,200	0
Airport System Inferior Lien Contracts <sup>(g)</sup>	23,075	28,115
Airport Special Facilities Revenue Bonds <sup>(h)</sup>	662,730	670,520
<b>Hotel Occupancy Tax and Civic Parking</b>		
Facilities Revenue Bonds <sup>(i)</sup>	562,476	575,621
Hotel Occupancy Tax And Parking Revenue Commercial Paper <sup>(j)</sup>	42,000	42,000
<b>Subtotal</b>	<b>9,666,445</b>	<b>9,730,479</b>
<b>Total Debt Payable by the City</b>	<b>\$12,941,330</b>	<b>\$13,078,539</b>

- (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 \$ 79 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 \$125.3 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.

**City of Houston, Texas**  
**Voter-Authorized Obligations**  
**For the period ended May 31, 2014**  
**(amounts expressed in thousands)**

<u>Purposes</u>	<u>Voter Authorized</u>	<u>Approved by City Council for Issuance as Commercial Paper Notes</u>	<u>Commercial Paper Issued <sup>(a)</sup></u>	<u>Commercial Paper Notes Approved by City Council but Unissued</u>	<u>All Voter Authorized but Unissued</u>
<b>November 2001 Election</b>					
Streets, Bridges, Traffic Control	\$ 474,000	\$ 474,000	\$ 473,000	\$ 1,000	\$ 1,000
Parks and Recreation	80,000	80,000	80,000	0	0
Police and Fire Departments	82,000	82,000	82,000	0	0
Permanent and General Improvements <sup>(b)</sup>	80,000	80,000	80,000	0	0
Public Libraries	40,000	40,000	40,000	0	0
Low Income Housing	20,000	20,000	13,185	6,815	6,815
<b>Total</b>	<b>\$ 776,000</b>	<b>\$ 776,000</b>	<b>\$ 768,185</b>	<b>\$ 7,815</b>	<b>\$ 7,815</b>
<b>November 2006 Election</b>					
Streets, Bridges, Traffic Control	\$ 320,000	\$ 219,950	\$ 76,560	\$ 143,390	\$ 243,440
Parks and Recreation	55,000	55,000	45,950	9,050	9,050
Public Safety	135,000	135,000	95,105	39,895	39,895
Permanent and General Improvements <sup>(b)</sup>	60,000	60,000	53,450	6,550	6,550
Public Libraries	37,000	37,000	36,350	650	650
Low Income Housing	18,000	13,633	0	13,633	18,000
<b>Total</b>	<b>\$ 625,000</b>	<b>\$ 520,583</b>	<b>\$ 307,415</b>	<b>\$ 213,168</b>	<b>\$ 317,585</b>
<b>November 2012 Election</b>					
Streets, Bridges, Traffic Control	\$ -	\$ -	\$ -	\$ -	\$ -
Parks and Recreation	166,000	24,190	0	24,190	166,000
Public Safety	144,000	21,793	0	21,793	144,000
Permanent and General Improvements <sup>(b)</sup>	57,000	18,843	550	18,293	56,450
Public Libraries	28,000	8,195	0	8,195	28,000
Low Income Housing	15,000	0	0	0	15,000
<b>Total</b>	<b>\$ 410,000</b>	<b>\$ 73,021</b>	<b>\$ 550</b>	<b>\$ 72,471</b>	<b>\$ 409,450</b>
<b>Combined Total (2001, 2006, 2012 Elections)</b>	<b>\$ 1,811,000</b>	<b>\$ 1,369,604</b>	<b>\$ 1,076,150</b>	<b>\$ 293,454</b>	<b>\$ 734,850</b>

(a) As of May 31, 2013

(b) Includes Public Health and Solid Waste Management

Note: This schedule sets forth the categories of bond authorization approved by the voters in elections held in November of 2001 (the "2001 Election") and November of 2006 (the "2006 Election"), and November of 2012 (the "2012 Election"), the amount of each such authorization approved by City Council for issuance as Commercial Paper Notes, the amount of commercial paper issued as of year-end, and the amount of commercial paper approved but unissued. The City has issued all bonds authorized at the election held in November of 1997.