

FY2020 ANNUAL FINANCING PLAN

The FY2020 Annual Financing Plan (AFP) is a projected schedule for the sale of City bonds, notes and other financings expected in FY2020. The AFP lists the projected amount of issuance, the timing of the sale, the security for the issue, the issue type (a new issue, redemption or refunding) and the method of sale.

In FY2020, five transactions are being planned (separate or combined) along with continued issuance under the City's commercial paper programs for a total ranging from \$50 million to \$1.9 billion. The uses for the proceeds from the debt issuances include capital improvements, equipment purchases, and cash flow needs. Included in the range provided above, are two liquidity facilities with expiration dates in FY2020 that will need to be either renewed or replaced after a review of whether such liquidity is still needed.

As the name expresses, the AFP is a plan. The timing and amounts of the sales may vary, but the stated programs will generally be carried out within the parameters cited. The FY2020 AFP is outlined below.

Issue	City Component	Planned Issue Size (\$ millions)	Timing of Sale	Security for Issue	Issue Type	Planned Method of Sale	Notes
TRANS	GO	150-300	Summer '19	Tax Revenue	New	Competitive	
CP Refunding	GO	50-400	Summer '19	Tax Revenue	Refunding	Negotiated	
CP Refunding	CUS	50-770	Summer '19	System Revenues	Refunding	Negotiated	
Refunding	CUS	125	Spring '20	System Revenues	Refunding	Negotiated	Series 2012A
TWDB	CUS	50	Spring '20	System Revenues	New	Negotiated	Clean Water

FY 2020 Liquidity Needs

Series	City Component	Size (\$ millions)	Expiration Date	Purpose
B-4	CUS	100	7/12/2019	Water & Wastewater Capital Projects
J	GO	125	5/20/2020	CIP – Voter Authorized

Abbreviations

- CP – Commercial Paper
- CUS – Combined Utility System
- GO – General Obligation
- HAS – Houston Airport System
- TRANS – Tax and Revenue Anticipation Notes