

FY2021 ANNUAL FINANCING PLAN

The FY2021 Annual Financing Plan (AFP) is a projected schedule for the sale of City bonds, notes and other financings expected in FY2021. 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 FY2021, 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 \$2.5 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 FY2021 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 FY2021 AFP is outlined below.

Issue	City Component	Planned Issue Size (\$ millions)	Timing of Sale	Security for Issue	Issue Type	Planned Method of Sale
TRANS	GO	150-300	Summer '20	Tax Revenue	New	Competitive
CP Refunding	CUS	200-600	Summer '20	System Revenues	Refunding	Negotiated
CP Refunding	HAS	115-400	Summer '20	System Revenues	Refunding	Negotiated
CP Refunding	GO	50-400	Fall '20	Tax Revenue	Refunding	Negotiated
TWDB	CUS	50-250	Fall '20 Spring '21	System Revenues	New	Negotiated

FY 2021 Liquidity Needs

Series	City Component	Size (\$ millions)	Expiration Date	Purpose
H-2	GO	100	11/13/2020	CIP – Voter Authorized
2010	HAS	92	12/22/2020	VRDB Liquidity
B-3	CUS	75	1/15/2021	CIP – System Revenue
G-1	GO	75	2/12/2021	CIP – Voter Authorized
2004B-3	CUS	75	4/2/2021	VRDB Liquidity
2004B-6	CUS	78	4/2/2021	VRDB Liquidity
2012B	CUS	100	6/1/2021	VRDB Liquidity

Abbreviations

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