

City of Houston, Texas
Total Outstanding Debt
October 31, 2012 and October 31, 2011
(amounts expressed in thousands)

	<u>October 31,</u> <u>2012</u>	<u>October 31,</u> <u>2011</u>
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	\$ 2,582,320	\$ 2,504,825
Commercial Paper Notes ^(b)	246,900	263,450
Pension Obligations	607,775	607,775
Certificates of Obligations	17,365	75,990
Subtotal	<u>3,454,360</u>	<u>3,452,040</u>
Payable from Sources Other Than Ad Valorem Taxes		
<u>Combined Utility System</u>		
Combined Utility System Revenue Bonds	5,610,665	5,457,310
Combined Utility System Commercial Paper Notes ^(c)	0	5,400
Water and Sewer System Revenue Bonds ^(d)	347,642	396,702
Contract Revenue Obligations - CWA	125,740	139,080
<u>Airport System</u>		
Airport System Sr. Lien Bonds ^(e)	449,660	449,660
Airport System Subordinate Lien	1,818,055	1,925,530
Airport System Sr. Lien Commercial Paper Notes ^(f)	0	0
Airport System Inferior Lien Contracts ^(g)	28,115	32,895
Airport Special Facilities Revenue Bonds ^(h)	679,372	567,435
<u>Hotel Occupancy Tax and Civic Parking</u>		
Facilities Revenue Bonds ⁽ⁱ⁾	568,318	603,467
Hotel Occupancy Tax Commercial Paper ^(j)	43,000	43,000
Subtotal	<u>9,670,567</u>	<u>9,620,479</u>
Total Debt Payable by the City	<u>\$ 13,124,927</u>	<u>\$ 13,072,519</u>

- (a) In November 2001 voters authorized \$776 million in tax bonds. In November 2006 voters authorized an additional \$625 million in tax bonds.
- (b) The City has authorized maximum issuance of General Obligation Commercial Paper Programs Series E-1: \$100 million, E-2: \$150 million, G-1: \$75 million, G-2: \$100 million, H-1: \$100 million, H-2: \$100 million, J: \$125 million, K1: \$100 million and K2: \$100 million.
- (c) The City has authorized a \$700 million of Combined Utility System Commercial Paper Note Program.
- (d) Includes \$109 million accreted value of capital appreciation bonds at this date and \$127.1 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 \$28.1 million for Series 1997A Special Facilities Bonds. See footnote (g).
- (i) Includes \$105 million accreted value of capital appreciation bonds at this date and \$91.1 million last year.
- (j) The City has authorized \$50 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.