

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

	<u>March 31,</u> <u>2014</u>	<u>March 31,</u> <u>2013</u>
<b>Payable from Ad Valorem Taxes</b>		
Public Improvement Bonds <sup>(a)</sup>	2,422,445	2,453,885
Commercial Paper Notes <sup>(b)</sup>	212,350	291,900
Pension Obligations	601,430	607,775
Certificates of Obligations	18,660	6,925
<b>Subtotal</b>	<b>3,254,885</b>	<b>3,360,485</b>
<b>Payable from Sources Other Than Ad Valorem Taxes</b>		
<b>Combined Utility System</b>		
Combined Utility System Revenue Bonds	5,755,330	5,557,040
Combined Utility System Commercial Paper Notes <sup>(c)</sup>	115,000	110,000
Water and Sewer System Revenue Bonds <sup>(d)</sup>	278,015	285,418
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>	1,000	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>	560,238	573,612
Hotel Occupancy Tax And Parking Revenue Commercial Paper <sup>(j)</sup>	42,000	43,000
<b>Subtotal</b>	<b>9,752,232</b>	<b>9,647,740</b>
<b>Total Debt Payable by the City</b>	<b>\$13,007,117</b>	<b>\$13,008,225</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 \$ 77.8 million accreted value of capital appreciation bonds at this date and \$76 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 \$123.1 million accreted value of capital appreciation bonds at this date and \$109.1 million last year.
- (j) The City has authorized \$75 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.