

"Science and art belong to the whole world, and before them vanish the barriers of nationality."

Johann Wolfgang Goethe,
German poet and dramatist



Statistical Section

(Unaudited)

The statistical section sets forth relevant financial and non-financial data depicting the City's historical trends on a multi-year basis, as well as providing other significant information.

CITY OF HOUSTON, TEXAS
GENERAL REVENUES BY SOURCE ⁽¹⁾
Last Ten Fiscal Years
amounts expressed in thousands

<u>Fiscal Year</u>	<u>General Property Taxes</u>	<u>City Sales Tax</u>	<u>Other Taxes</u>	<u>Licenses and Permits</u>	<u>Charges for Services</u>
1995	\$ 433,863	\$ 236,879	\$ 127,780	\$ 12,269	\$ 94,552
%	44.45	24.27	13.09	1.26	9.69
1996	\$ 442,833	\$ 247,915	\$ 129,606	\$ 13,236	\$ 97,736
%	43.84	24.54	12.83	1.31	9.67
1997	\$ 447,238	\$ 262,149	\$ 146,418	\$ 13,585	\$ 100,841
%	42.64	24.99	13.96	1.30	9.61
1998	\$ 470,389	\$ 291,899	\$ 155,205	\$ 13,282	\$ 108,280
%	42.07	26.11	13.88	1.19	9.68
1999	\$ 503,925	\$ 305,472	\$ 164,146	\$ 13,653	\$ 99,068
%	43.21	26.19	14.07	1.17	8.49
2000	\$ 542,777	\$ 313,864	\$ 171,703	\$ 13,126	\$ 98,465
%	44.81	25.91	14.17	1.08	8.13
2001	\$ 572,432	\$ 329,705	\$ 200,040	\$ 12,581	\$ 104,360
%	44.54	25.66	15.57	0.98	8.12
2002	\$ 612,834	\$ 341,952	\$ 198,767	\$ 12,559	\$ 119,760
%	45.15	25.19	14.64	0.93	8.82
2003	\$ 636,028	\$ 322,538	\$ 183,505	\$ 15,334	\$ 127,234
%	46.57	23.62	13.44	1.12	9.32
2004	\$ 660,999	\$ 347,982	\$ 184,893	\$ 15,271	\$ 132,771
%	46.43	24.44	12.99	1.07	9.32

(1) Includes the General Fund only.

Fines, Forfeits, Penalties	Interest	Inter- government	Other	Total
\$ 36,699 3.76	\$ 9,602 0.98	\$ 4,568 0.47	\$ 19,899 2.04	\$ 976,111 100.00
\$ 39,946 3.95	\$ 11,090 1.10	\$ 12,349 1.22	\$ 15,613 1.55	\$ 1,010,324 100.00
\$ 43,449 4.14	\$ 9,537 0.91	\$ 12,358 1.18	\$ 13,304 1.27	\$ 1,048,879 100.00
\$ 48,181 4.31	\$ 8,783 0.79	\$ 12,462 1.11	\$ 9,673 0.87	\$ 1,118,154 100.00
\$ 53,320 4.57	\$ 8,594 0.74	\$ 7,223 0.62	\$ 10,935 0.94	\$ 1,166,336 100.00
\$ 43,977 3.63	\$ 8,202 0.68	\$ 8,040 0.66	\$ 11,246 0.93	\$ 1,211,400 100.00
\$ 43,035 3.35	\$ 11,548 0.90	\$ 698 0.05	\$ 10,691 0.83	\$ 1,285,090 100.00
\$ 37,587 2.77	\$ 8,775 0.65	\$ 12,263 0.90	\$ 12,812 0.94	\$ 1,357,309 100.00
\$ 44,620 3.27	\$ 7,571 0.55	\$ 15,385 1.13	\$ 13,388 0.98	\$ 1,365,603 100.00
\$ 47,135 3.31	\$ 4,520 0.32	\$ 11,826 0.83	\$ 18,333 1.29	\$ 1,423,730 100.00

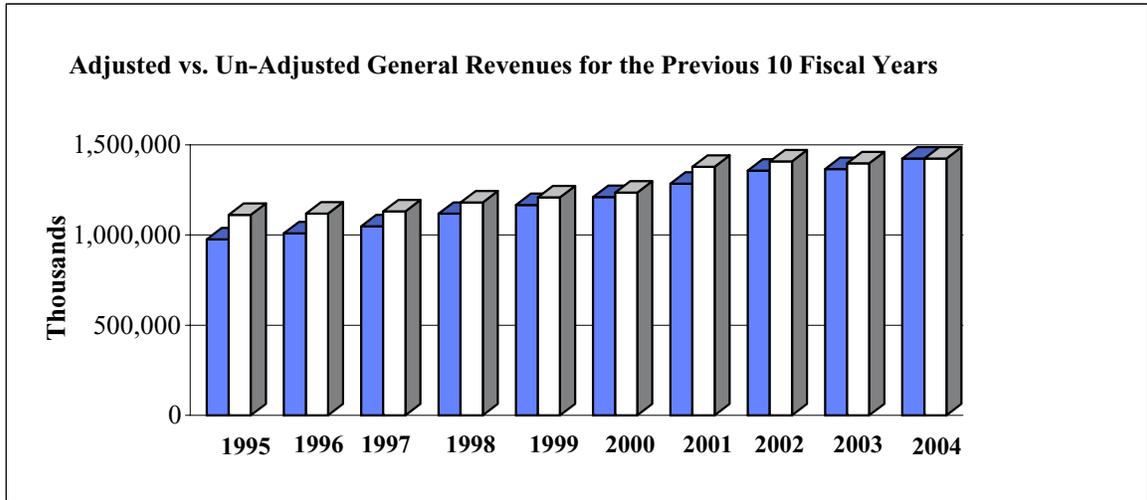
CITY OF HOUSTON, TEXAS
GENERAL EXPENDITURES BY FUNCTION⁽¹⁾
Last Ten Fiscal years
amounts expressed in thousands

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works and Solid Waste Management</u>	<u>Health Department</u>	<u>Parks and Recreation Department</u>
1995	\$ 83,129	\$ 514,862	\$ 113,895	\$ 50,496	\$ 46,420
%	7.91	48.99	10.84	4.80	4.42
1996	\$ 85,893	\$ 536,146	\$ 108,711	\$ 52,243	\$ 45,314
%	7.92	49.46	10.03	4.82	4.18
1997	\$ 89,616	\$ 557,657	\$ 112,282	\$ 53,468	\$ 47,339
%	7.83	48.75	9.81	4.67	4.14
1998	\$ 92,440	\$ 594,771	\$ 117,382	\$ 54,228	\$ 49,356
%	7.58	48.79	9.63	4.45	4.05
1999	\$ 88,376	\$ 631,212	\$ 121,132	\$ 55,201	\$ 50,157
%	7.11	50.77	9.74	4.44	4.03
2000	\$ 94,506	\$ 656,846	\$ 125,184	\$ 56,547	\$ 53,932
%	7.25	50.39	9.60	4.34	4.14
2001	\$ 93,754	\$ 652,764	\$ 148,598	\$ 55,793	\$ 55,196
%	6.93	48.26	10.99	4.13	4.08
2002	\$ 108,691	\$ 715,329	\$ 191,198	\$ 55,077	\$ 55,999
%	7.47	49.14	13.14	3.78	3.85
2003	\$ 101,611	\$ 731,322	\$ 183,455	\$ 51,596	\$ 54,067
%	7.06	50.83	12.75	3.59	3.76
2004	\$ 71,018	\$ 776,226	\$ 198,088	\$ 51,121	\$ 43,198
%	4.73	51.69	13.19	3.40	2.88

(1) Includes the General Fund plus Debt Service Fund.

<u>Library</u>	<u>Retiree Benefits</u>	<u>Equipment Acquisition</u>	<u>Debt Service</u>	<u>Miscellaneous</u>	<u>Total</u>
\$ 24,799 2.36	\$ 6,929 0.66	\$ 34,981 3.33	\$ 149,420 14.22	\$ 26,101 2.48	\$ 1,051,032 100.00
\$ 27,495 2.54	\$ 9,067 0.84	\$ 38,044 3.51	\$ 161,995 14.95	\$ 19,000 1.75	\$ 1,083,908 100.00
\$ 27,983 2.45	\$ 8,720 0.76	\$ 39,977 3.49	\$ 182,283 15.93	\$ 24,698 2.16	\$ 1,144,023 100.00
\$ 31,057 2.55	\$ 9,133 0.75	\$ 64,981 5.33	\$ 178,900 14.67	\$ 26,901 2.21	\$ 1,219,149 100.00
\$ 33,823 2.72	\$ 8,941 0.72	\$ 35,488 2.85	\$ 184,173 14.81	\$ 34,811 2.80	\$ 1,243,314 100.00
\$ 35,758 2.74	\$ 9,597 0.74	\$ 41,008 3.15	\$ 198,656 15.24	\$ 31,531 2.42	\$ 1,303,565 100.00
\$ 36,240 2.68	\$ 11,675 0.86	\$ 50,299 3.72	\$ 212,066 15.68	\$ 36,079 2.67	\$ 1,352,464 100.00
\$ 35,264 2.42	\$ 17,787 1.22	\$ 43,750 3.01	\$ 203,142 13.96	\$ 29,391 2.02	\$ 1,455,628 100.00
\$ 33,485 2.33	\$ 21,440 1.49	\$ 21,108 1.47	\$ 212,290 14.75	\$ 28,483 1.98	\$ 1,438,857 100.00
\$ 32,456 2.16	\$ 26,581 1.77	\$ 32,116 2.14	\$ 219,117 14.59	\$ 51,732 3.45	\$ 1,501,653 100.00

CITY OF HOUSTON, TEXAS

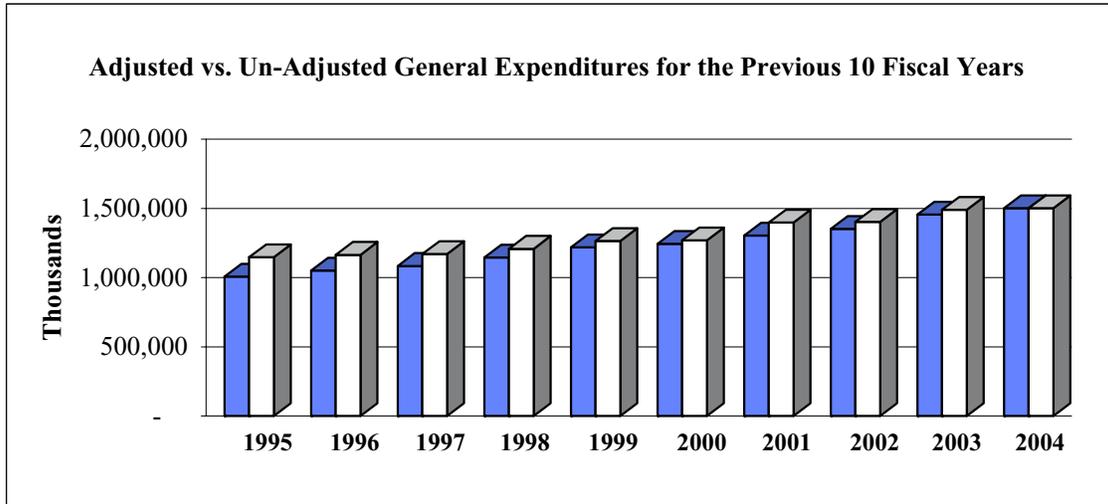


Represents actual dollars

Represents adjusted dollars

Both revenues and expenses are adjusted by the U.S. State & Local Government Expenditures Implicit Deflator, which is derived from the overall GDP (Gross domestic Product) Implicit Deflator. FY04 is the base year. The factors used to divide into the actual (nominal) values are as follows: FY95 = 0.99, FY96 = 1.02, FY97 = 1.04, FY98 = 1.06, FY99 = 1.08, FY00 = 1.03, FY01 = 1.06, FY02 = 1.08, and FY03 = 1.00.

CITY OF HOUSTON, TEXAS



Represents actual dollars

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CITY OF HOUSTON, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
amounts expressed in thousands

Fiscal Year	Tax Year	Total Tax Levy	Net Tax Levy	Current Tax Collections (a)	Percent of Current Tax Collected
1995	1994	\$ 466,909	\$ 423,165	\$ 409,561	87.72%
1996	1995	\$ 476,909	\$ 430,825	\$ 417,170	87.47%
1997	1996	\$ 485,606	\$ 437,589	\$ 425,536	87.63%
1998	1997	\$ 513,643	\$ 461,904	\$ 448,279	87.27%
1999	1998	\$ 548,622	\$ 493,913	\$ 479,856	87.47%
2000	1999	\$ 594,899	\$ 536,599	\$ 522,302	87.80%
2001	2000	\$ 642,834	\$ 574,325	\$ 558,193	86.83%
2002	2001	\$ 702,547	\$ 625,283	\$ 608,337	86.59%
2003	2002	\$ 737,226	\$ 650,450	\$ 632,588	85.81%
2004	2003	\$ 771,490	\$ 675,682	\$ 657,988	85.29%

(a) These figures represent collections as of June 30 of each year. Tax delinquency date ordinarily is February 1 of the year following the Tax Year, but such date will be postponed for taxpayers whose tax bills are mailed by the City after January 10 of the year following the Tax Year.

Prior Years Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Current Tax Levy	Outstanding Delinquent Taxes by Tax Year	Ratio of Delinquent Taxes to Current Tax Levy
\$ 18,243	\$ 427,804	101.1%	\$ 5,355	1.3%
\$ 17,585	\$ 434,755	100.9%	\$ 7,047	1.6%
\$ 15,726	\$ 441,262	100.8%	\$ 10,865	2.5%
\$ 14,250	\$ 462,529	100.1%	\$ 14,061	3.0%
\$ 15,581	\$ 495,437	100.3%	\$ 29,261	5.9%
\$ 15,302	\$ 537,604	100.2%	\$ 26,728	5.0%
\$ 17,315	\$ 575,508	100.2%	\$ 27,544	4.8%
\$ 18,950	\$ 627,287	100.3%	\$ 27,708	4.4%
\$ 23,285	\$ 655,873	100.8%	\$ 29,379	4.5%
\$ 25,599	\$ 683,587	101.2%	\$ 29,261	4.3%

CITY OF HOUSTON, TEXAS
TAXABLE VALUES AND TAX LEVIES
Last Ten Fiscal Years
amounts expressed in thousands

Fiscal Year	Tax Year	Real Property	Personal Property	Taxable Value (b)
1995	1994	\$ 48,367,126	\$ 15,545,980	\$ 63,913,106
1996	1995	\$ 48,972,216	\$ 16,113,132	\$ 65,085,348
1997	1996	\$ 49,228,191	\$ 16,747,637	\$ 65,975,828
1998	1997	\$ 52,201,769	\$ 17,257,527	\$ 69,459,296
1999	1998	\$ 56,101,316	\$ 18,171,308	\$ 74,272,624
2000	1999	\$ 61,997,865	\$ 18,693,686	\$ 80,691,551
2001	2000	\$ 69,004,424	\$ 18,678,764	\$ 87,683,188
2002	2001	\$ 75,855,543	\$ 19,607,584	\$ 95,463,127
2003	2002	\$ 79,404,007	\$ 19,901,369	\$ 99,305,376
2004	2003	\$ 83,728,938	\$ 19,428,663	\$ 103,157,602

- (a) The Texas Constitution limits the maximum ad valorem tax rate to \$2.50 per \$100 of assessed valuation for home rule cities such as the City. A voter-approved 1982 amendment to the City's home-rule charter (the "Charter") limits the tax rate for general purposes to \$0.50 per \$100 of assessed valuation, but that Charter limitation does not apply to taxes levied to pay debt service on the Tax Bonds, Tax Certificates, Commercial Paper Notes and Assumed Bonds. The \$0.50 general purpose tax limit can be changed only by amending the Charter at an election (held no more than once every two years) or by State law. The most recent Charter election held in November 1999 did not include a proposition to amend the City's general purpose tax limit.
- (b) These amounts do not include revenue from certain property within Industrial Districts created by the City or revenues received from similar agreements with property owners outside of the City's corporate limits. Industrial Districts have a term from seven to ten years and allow property owners to make payments to the City in lieu of paying ad valorem taxes. Similarly, certain other property owners outside of the City's corporate limits have contracted with the City to pay a certain sum in consideration for the City agreeing not to annex their property. These payments are structured like Industrial District payments, but with a minimum payment, by each property owner.

Tax Rate (a)			
General Purpose	Debt Service	Total	Levy
0.49273	0.17227	0.66500	\$ 424,287
0.48733	0.17767	0.66500	\$ 436,773
0.47911	0.18589	0.66500	\$ 437,589
0.47998	0.18502	0.66500	\$ 461,904
0.46070	0.20430	0.66500	\$ 493,913
0.46973	0.19527	0.66500	\$ 536,599
0.46682	0.18818	0.65500	\$ 574,325
0.47601	0.17899	0.65500	\$ 625,283
0.47459	0.18041	0.65500	\$ 650,450
0.49452	0.16048	0.65500	\$ 675,682

CITY OF HOUSTON, TEXAS
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years

Purpose	2004	2003	2002	2001	2000
City of Houston ^(A)	0.655	0.655	0.655	0.655	0.665
Aldine I.S.D.	1.668	1.618	1.25	1.519	1.519
Alief I.S.D.	1.675	1.675	1.675	1.64	1.64
Clear Creek I.S.D.	1.73	1.74	1.725	1.70084	1.70084
Clear Lake City Water Authority	0.29	0.31	0.33	0.33	0.33
Conroe I.S.D.	1.7325	1.7225	0.2025	1.7025	1.7025
Crosby I.S.D.	1.8845	1.67	1.67	1.68	1.68
Cypress-Fairbanks I.S.D.	1.79	1.79	1.709	1.709	1.709
Deer Park I.S.D.	1.8071	1.8035	1.6898	1.69	1.67
Fort Bend County	0.52374	0.53874	0.5641	0.6041	0.6241
Fort Bend Parkway Road	0.11448	No data	No data	No data	No data
Galena Park I.S.D.	1.765	1.765	1.68352	1.68352	1.68352
Goose Creek ISD	0.18371	No data	No data	No data	No data
Harris County ^(B)	0.5506	0.6597	0.6692	0.64173	0.64173
Harris County MUD # 355	0.34	No data	No data	No data	No data
Harris County MUD # 366	0.5	No data	No data	No data	No data
Houston Community College System	0.081333	0.081333	No data	No data	No data
Houston I.S.D.	1.58	1.58	1.58	1.519	1.459
Huffman I.S.D.	1.67	1.68	1.68	1.74	1.74
Humble I.S.D.	1.74	1.74	1.74	1.68	1.68
Katy I.S.D.	1.97	1.94	1.92	1.8675	1.695
Klein I.S.D.	1.72	1.72	1.72	1.67	1.67
Montgomery County	0.471	0.471	0.471	0.04747	0.4747
New Caney I.S.D.	1.77	1.71	1.6554	1.7696	1.69
North Forest I.S.D.	1.7444	1.7444	1.7444	1.744	1.6423
N. Harris Montgomery Community College	0.1145	0.1055	0.11	0.11	0.1174
Northwood M.U.D. #1	1.25	1.25	1.25	1.25	1.25
Pasadena I.S.D.	1.775	1.6875	1.66	1.61	1.52
Port of Houston	0.02	0.01989	No data	No data	No data
San Jacinto Jr. College District	0.13913	0.13071	0.1307	0.126	0.126
Sheldon I.S.D.	1.703	1.633	1.633	1.457	1.538
Spring I.S.D.	1.76	1.76	1.70	1.69	1.74
Spring Branch I.S.D.	1.81	1.81	1.81	1.79	1.79

(A) The tax rates are based on a 100% assessment ratio. Tax rates are stated per \$100 assessed value.

(B) Harris County includes the Harris County Flood Control District, Port of Houston Authority, Harris County Hospital District and the Harris County Board of Education.

1999	1998	1997	1996	1995
0.665	0.665	0.665	0.665	0.665
1.515	1.51	1.485	1.485	1.47
1.6995	1.6995	1.6995	1.6995	1.6995
1.64152	1.64152	1.515	1.47	1.47
0.33	0.32	0.33	0.295	0.295
1.7505	1.7505	1.6355	1.5955	1.5655
1.68	1.68	1.68	1.65	1.5899
1.77	1.77	1.75	1.75	1.75
1.58	1.58	1.53	1.53	1.53
0.6241	0.6291	0.647	0.647	0.657
No data				
1.6768	1.6768	1.6168	1.5868	1.5868
No data				
0.64173	0.64173	0.64735	0.62462	0.62665
No data				
No data				
No data				
1.459	1.384	1.384	1.384	1.384
1.88	1.88	1.92	1.97	2.03
1.66	1.81	1.79	1.79	1.792
1.83	1.83	1.75	1.73	1.67
1.78	1.78	1.78	1.78	1.73
0.4747	0.4897	0.4897	0.4927	0.4927
1.83	1.83	1.6874	1.6874	1.6874
1.7923	1.7923	1.68	1.68	1.68
0.1198	0.1198	0.1228	0.1002	0.099
1.25	1.25	9.96	10.25	10.25
1.55	1.5535	1.48	1.45	1.43
No data				
0.11	0.11	0.11	0.11	0.11
1.52	1.52	1.52	1.52	1.52
1.86	1.86	1.79	1.74	1.74
1.82	1.82	1.78	1.78	1.78

CITY OF HOUSTON, TEXAS
RATIO OF GENERAL BONDED DEBT TO TAXABLE VALUE AND BONDED DEBT PER CAPITA
Last Ten Fiscal Years
amounts expressed in thousands, except for bonded debt per capita

Fiscal Year	Gross Bonded Debt⁽¹⁾	Bonded Debt Supported by Revenues	Tax Obligation Bonded Debt⁽²⁾			Taxable Value⁽⁴⁾
			Gross	Less Sinking Fund⁽³⁾	Net	
1995	\$ 3,630,760	\$ 2,286,746	\$ 1,344,014	\$ 96,113	\$ 1,247,901	\$ 63,913,106
1996	\$ 4,355,761	\$ 2,934,165	\$ 1,421,596	\$ 88,963	\$ 1,332,633	\$ 65,085,348
1997	\$ 4,842,762	\$ 3,246,050	\$ 1,596,712	\$ 82,837	\$ 1,513,875	\$ 65,975,828
1998	\$ 5,077,608	\$ 3,364,015	\$ 1,713,593	\$ 84,792	\$ 1,628,801	\$ 69,459,296
1999	\$ 5,873,155	\$ 4,117,088	\$ 1,756,067	\$ 88,744	\$ 1,667,323	\$ 74,272,624
2000	\$ 6,023,277	\$ 4,195,464	\$ 1,827,813	\$ 86,373	\$ 1,741,440	\$ 80,691,551
2001	\$ 7,420,564	\$ 5,554,520	\$ 1,866,044	\$ 89,603	\$ 1,776,441	\$ 87,683,188
2002	\$ 7,667,358	\$ 5,745,424	\$ 1,921,934	\$ 102,176	\$ 1,819,758	\$ 95,463,127
2003	\$ 8,697,629	\$ 6,695,269	\$ 2,002,360	\$ 99,534	\$ 1,902,826	\$ 99,305,376
2004	\$ 8,736,079	\$ 6,704,540	\$ 2,031,539	\$ 91,774	\$ 1,939,765	\$ 103,157,602

Notes:

- (1) Gross Bonded Debt represents the total amount of outstanding bonds issued by the City of Houston in its own name or assumed through annexations.
- (2) Tax Obligation Bonded Debt represents the amount of outstanding bonds which are supported primarily by ad valorem taxes, including all Public Improvement Bonds, Tax and Revenue Certificates of Obligation, and General Obligation Bonds.
- (3) Represents the fund balance available for Debt Service at fiscal year-end.

Ratio of Bond Debt to Taxable Value (Percent)			Population (Est.) ⁽⁵⁾	Bonded Debt Per Capita		
Gross Bonded Debt	Tax Obligation Bonded Debt			Gross Bonded Debt	Tax Obligation Bonded Debt	
	Gross	Net			Gross	Net
5.68	2.10	1.95	1,719	\$ 2,112.13	\$ 781.86	\$ 725.95
6.69	2.18	2.05	1,749	\$ 2,490.43	\$ 812.81	\$ 761.94
7.34	2.42	2.29	1,819	\$ 2,662.32	\$ 877.80	\$ 832.26
7.31	2.47	2.34	1,841	\$ 2,758.07	\$ 930.79	\$ 884.74
7.91	2.36	2.24	1,880	\$ 3,124.02	\$ 934.08	\$ 886.87
7.46	2.27	2.16	1,902	\$ 3,166.81	\$ 961.00	\$ 915.58
8.46	2.13	2.03	1,954	\$ 3,797.63	\$ 954.99	\$ 909.13
8.03	2.01	1.91	1,954	\$ 3,923.93	\$ 983.59	\$ 931.30
8.76	2.02	1.92	1,981	\$ 4,390.52	\$ 1,010.78	\$ 960.54
8.47	1.97	1.88	2,033	\$ 4,297.14	\$ 999.28	\$ 954.14

(4) Taxable Value is the assessed value of property, less all exemptions. Taxable Value is as of the following dates: 1994 when the value is as of August 31, 1994; 1995 when value is as of August 3, 1995; 1996 when value is as of August 19, 1996; 1997 when value is as of September 24, 1997; 1998 when value is as of September 21, 1998; 1999 when value is as of September 8, 1999; 2000 when value is as of October 3, 2000; 2001 when value is as of October 4, 2001; 2002 when the value is as of August 9, 2002; 2003 when the value is as of August 31, 2003; and 2004 when the value is as of August 31, 2004.

(5) Population figures are based on population estimates according to the Texas State Data Center.

CITY OF HOUSTON, TEXAS
AD VALOREM TAX OBLIGATION PERCENTAGES
BY TAX YEAR

Fiscal Year	Tax Year	Tax-Supported Debt at December 31 (in thousands)	Tax Roll ^(a) (in thousands)	Tax-Supported Debt as a Percentage of Tax Roll	Tax-Supported Debt Per Capita ^(b)	Debt Service Requirement Payable from Taxes ^(c) (in thousands)
2000	1999	\$ 1,822,927	\$ 80,544,031	2.26%	\$ 970	\$ 200,611
2001	2000	\$ 1,880,688	\$ 87,406,476	2.15%	\$ 963	\$ 224,598
2002	2001	\$ 1,934,789	\$ 95,538,761	2.03%	\$ 990	\$ 205,352
2003	2002	\$ 2,025,330	\$ 99,305,376	2.04%	\$ 1,022	\$ 219,673
2004	2003	\$ 2,073,359	\$ 103,157,602	2.01%	\$ 1,020	\$ 219,788

(a) The tax rolls reflect the total appraised value (net of exemptions) based on the certified tax rolls provided by the Appraisal District. The total assessed value for the tax year 2003 (including exempt property values) is \$117,784,788 (in thousands), which is the appraised value used to determine the statutory limitation of \$11.8 billion relating to the total bonded indebtedness.

(b) Per capita debt figures are based on a population estimate according to the Texas State Data Center, which were by tax year as follows : 1999 - 1,902,000 and 2000 and 2001 are based on the 2000 U. S. Census population number of 1,953,631. Per capita figures for 2002 and 2003 are based on the population estimates according to the Texas State Data Center, which are 1,980,950 and 2,033,400 respectively.

(c) These amounts have not been reduced by the ending fund balances in the Debt Service Fund, which were as follows for the Fiscal Years 2000 through 2004: 2000 - \$86,373,000; 2001- \$89,603,000, 2002 - \$102,176,000, 2003 - \$99,534,000, 2004 - \$91,774,000.

CITY OF HOUSTON, TEXAS
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 2004
amounts expressed in thousands

Assessed Value(1)				\$	117,784,788
Less:					
Tax Exemptions					14,627,186
Taxable Value				\$	<u>103,157,602</u>
Legal debt limitation, 10% of assessed value(2)				\$	11,778,479
Debt applicable to limitation:					
Public Improvement Bonds	\$	1,556,435			
General Obligation Bonds		1,365			
Aviation		2,211,380			
Commercial Paper - General Obligation		427,800			
Annexed District Bonds assumed		12,420			
Tax and Revenue Certificates of Obligation		<u>33,519</u>			
Total		4,242,919			
Less:					
Amount available for repayment of general obligation debt		<u>(91,774)</u>			
Total debt applicable to limitation					<u>(4,151,145)</u>
Legal debt margin				\$	<u>7,627,334</u>

(1) Assessed Value for the 2003 tax year (fiscal year 2004) is based on the appraised value of property prior to any deductions for exemptions. The Assessed Value is derived from the certified valuations provided by the Harris County Appraisal District as of August 31, 2004.

(2) See Vernon's Annotated Civil Statutes, Article 835p, Section 1 and 2.

CITY OF HOUSTON, TEXAS
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2004
amounts expressed in thousands

	<u>Net Direct Debt</u>		<u>% of Debt Applicable to Houston</u>	<u>City of Houston Share of Debt</u>
	<u>Amount</u>	<u>As of</u>		
Aldine I.S.D.	\$ 225,628	06/30/04	52.67%	\$ 118,838
Alief I.S.D.	251,376	08/31/03	79.27%	199,266
Clear Creek I.S.D.	407,545	06/30/04	27.31%	111,301
Clear Lake City Water Authority	72,156	09/30/03	47.39%	34,195
Conroe I.S.D.	426,816	06/30/04	0.08%	341
Crosby I.S.D.	51,253	06/30/04	0.37%	190
Cypress-Fairbanks I.S.D.	744,213	06/30/04	15.40%	114,609
Deer Park I.S.D.	104,824	08/31/03	0.14%	147
Fort Bend County	73,662	06/30/04	4.62%	3,403
Fort Bend Parkway Road	790	09/09/04	12.58%	99
Galena Park I.S.D.	207,897	08/31/03	15.65%	32,536
Goose Creek ISD	137,657	06/30/04	0.92%	1,266
Harris County (including Toll Road Bonds)	2,081,687	06/30/04	56.87%	1,183,855
Harris County Flood Control	270,726	06/30/04	56.87%	153,962
Harris County MUDs 355 and 366	11,857	06/30/04	100.00%	11,857
Houston Community College	143,746	07/09/04	97.70%	140,440
Houston I.S.D.	1,597,562	06/30/04	94.33%	1,506,980
Huffman I.S.D.	36,141	06/30/04	30.99%	11,200
Humble I.S.D.	258,923	06/30/04	3.50%	9,062
Katy I.S.D.	639,118	08/31/03	24.60%	157,223
Klein I.S.D.	129,865	06/30/04	2.49%	3,234
Montgomery County	150,832	09/30/03	0.06%	90
New Caney I.S.D.	86,887	06/30/04	0.37%	321
North Forest I.S.D.	76,494	06/30/04	79.24%	60,614
N. Harris-Montgomery Community College Dis.	221,049	06/30/04	19.49%	43,082
Northwood Municipal Utility District #1	2,178	06/30/04	100.00%	2,178
Pasadena	260,483	08/31/03	41.21%	107,345
Port of Houston Authority	275,765	06/30/04	56.87%	156,828
San Jacinto Jr. College District	86,471	06/30/04	12.97%	11,215
Sheldon I.S.D.	63,089	08/31/03	0.12%	75
Spring I.S.D.	291,401	06/30/04	2.61%	7,606
Spring Branch I.S.D.	394,778	06/30/04	82.18%	324,429
Total overlapping debt	<u>9,782,869</u>			<u>4,507,787</u>
City of Houston - direct	<u>\$ 1,939,765</u>	06/30/04	100.00%	<u>\$ 1,939,765</u>
Total direct and overlapping debt	<u>\$ 11,722,634</u>			<u>\$ 6,447,552</u>

Note:

The net direct debt amounts above, except for that which relates to the City of Houston, were provided by the individual government entities. The percentage of debt applicable to Houston was provided by the Municipal Advisory Council of Texas. Net Direct Debt is equal to the outstanding principal amount less sinking fund balances.

CITY OF HOUSTON, TEXAS
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO
TOTAL GENERAL GOVERNMENTAL EXPENDITURES
Last Ten Fiscal Years
amounts expressed in thousands

<u>Fiscal Year</u>	<u>Principal⁽¹⁾</u>	<u>Interest⁽²⁾</u>	<u>Total Debt Service</u>	<u>Total General Expenditures⁽³⁾</u>	<u>Ratio of Debt Service to General Governmental Expenditures (Percent)</u>
1995	\$ 76,505	\$ 72,050	\$ 148,555	\$ 1,051,032	14.13
1996	\$ 81,210	\$ 79,807	\$ 161,017	\$ 1,083,908	14.86
1997	\$ 100,725	\$ 80,539	\$ 181,264	\$ 1,144,023	15.84
1998	\$ 91,940	\$ 82,763	\$ 174,703	\$ 1,219,149	14.33
1999	\$ 93,627	\$ 85,644	\$ 179,271	\$ 1,243,314	14.42
2000	\$ 104,710	\$ 91,847	\$ 196,557	\$ 1,303,565	15.08
2001	\$ 114,425	\$ 93,928	\$ 208,353	\$ 1,352,464	15.41
2002	\$ 110,898	\$ 86,548	\$ 197,446	\$ 1,455,628	13.56
2003	\$ 120,754	\$ 87,438	\$ 208,192	\$ 1,438,857	14.47
2004	\$ 114,291	\$ 96,695	\$ 210,986	\$ 1,501,653	14.05

Notes:

- (1) Includes principal on public improvement bonds, annexed district bonds assumed, tax and revenue certificates of obligation, and general obligation bonds.
- (2) Includes interest on public improvement bonds, annexed district bonds assumed, tax and revenue certificates of obligation, and general obligation bonds.
- (3) Includes General Fund expenditures with equipment and principal, interest, paying agent fees, and advanced refunding escrow on tax obligation bonded debt from the Debt Service Fund.

CITY OF HOUSTON, TEXAS
OUTSTANDING PRINCIPAL AMOUNT OF OBLIGATIONS
PAYABLE FROM AD VALOREM TAXES AND OTHER REVENUE SOURCES
June 30, 2004

Payable from Ad Valorem Taxes	Original Par <u>(in thousands)</u>	Carrying Value ^(g) <u>(in thousands)</u>
Tax Bonds ^{(a)(b)}	\$ 1,557,800	\$ 1,596,503
Commercial Paper Notes ^(c)	427,800	427,800
Tax Certificates	33,519	34,837
Assumed Bonds ^(d)	<u>12,420</u>	<u>12,420</u>
Subtotal:	<u>2,031,539</u>	<u>2,071,560</u>
Payable from sources other than Ad Valorem Taxes		
Combined Utility System Revenue Bonds ^(e)	3,933,580	3,865,230
Contract Revenue Obligations ^(f)	246,250	244,056
Airport System Revenue Bonds	2,211,380	2,170,394
Convention and Entertainment Facilities Revenue Bonds and Notes	636,820	666,679
Houston Area Water Corporation	<u>130,260</u>	<u>129,411</u>
Subtotal:	<u>7,158,290</u>	<u>7,075,770</u>
Total Bonds and Contracts Payable by the City ^(g)	<u>\$ 9,189,829</u>	<u>\$ 9,147,330</u>

- (a) A portion of the debt service for Tax Bonds and Assumed Bonds is paid by transfers of certain revenues derived from the City's Combined Utility System.
- (b) Under Texas law, the City can incur total bonded indebtedness through the issuance of ad valorem tax obligations in an amount not to exceed 10% of the total assessed valuation. Based on the 2003 total assessed valuation as of August 31, 2004, the legal limitation on such bonds is approximately \$11.8 billion.
- (c) The City has authorized the following General Obligation Commercial Paper Programs as of \$279 million Series A General Obligation Commercial paper Program, \$99.3 million Series B General Obligation Commercial paper Program, \$385 million Series D General Obligation Commercial Paper Program, \$155 million Series E General Obligation Commercial Paper Program, and \$139.5 million Series F General Obligation Commercial Paper Program
- (d) This amount excludes the principal amount of bonds issued by the Clear Lake City Water Authority, which as of September 30, 2003, was approximately \$72,156,000 in unlimited tax and revenue debt. The City may be required to assume a portion of such debt upon dissolution of such entity. The City has no plan to dissolve this entity.
- (e) This amount includes \$40 million of the \$900 million Series A Combined Utility System Commercial Paper Program.
- (f) Contract Revenue Obligations primarily consist of obligations under certain contracts between the City and the Trinity River Authority (Livingston Project) and the Coastal Water Authority, which are payable, as to both principal and interest, as operating expenses of the City's Combined Utility System.
- (g) Carrying Value reflects the current accreted value of any capital appreciation bonds and unamortized balances from deferred gains on debt refunding transaction.

**CITY OF HOUSTON, TEXAS
PRINCIPAL TAXPAYERS
June 30, 2004
amounts expressed in thousands**

<u>The Ten Largest Taxpayers</u>	<u>2004 Taxable Valuation</u>	<u>Percentage of Total Taxable Valuation</u>
1. Centerpoint Energy, Inc.	\$ 1,581,956	1.59%
2. Crescent Real Estate	928,847	0.94%
3. Hines Interests Ltd. Partnership	859,367	0.87%
4. Southwestern Bell	653,127	0.66%
5. Anheuser Busch, Inc.	482,089	0.49%
6. Continental Airlines, Inc.	342,552	0.34%
7. Trizec Hahn Allen Center LP	427,714	0.43%
8. Lyondell-Citgo Refining LP	298,946	0.30%
9. Exxon Corp.	309,582	0.31%
10. Chevron USA Inc.	263,659	0.27%
Total :	<u>\$ 6,147,839</u>	<u>6.20%</u>

Source: Harris County Appraisal District
Based on taxable values at September 30, 2004

Mixed Beverage Taxes

<u>Fiscal Year</u>	<u>Mixed Beverage Taxes (in thousands)</u>
2001	7,102
2002	7,514
2003.....	7,572
2004.....	8,095
2005 (budgeted)	8,200

**CITY OF HOUSTON, TEXAS
EMPLOYMENT STATISTICS
June 30, 2004**

Employment

The following table indicates the Houston PMSA estimated annual average labor force for the years 1994 through 2003 according to the Texas Employment Commission:

**Houston PMSA Labor Force Estimates
(Employees in thousands)**

	<u>1994</u>	<u>1995</u>	<u>1996</u>
Civilian Labor Force ^(A)	1,965	1,994	2,013
Employed	1,838	1,879	1,908
Unemployed	127	114	105
Percent unemployed	6.50%	5.70%	5.20%
Nonfarm Payroll Employment ^(B)	1,710	1,766	1,814
Manufacturing	183	189	199
Mining	66	64	65
Contract construction	114	120	126
Transp/Pub Utils/Communications	119	123	126
Trade	401	414	422
Finance/Insurance/Real Estate	99	95	96
Services & Miscellaneous	493	518	534
Government	237	243	246

(A) Includes resident wage and salary workers, self-employed, unpaid family workers and domestics in private households, agricultural workers, and workers involved in labor-management disputes.

(B) Includes the non-agricultural wage and salary jobs estimated to exist in Houston PMSA without reference to place of residence of workers.

<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
2,054	2,174	2,185	2,163	2,201	2,364	2,320
1,951	2,075	2,089	2,073	2,107	2,202	2,161
103	98	97	89	94	161	159
5.00%	4.50%	4.40%	4.13%	4.29%	6.81%	6.85%
1,892	1,805	1,864	2,082	2,118	2,112	2,095
209	215	206	210	215	192	189
68	65	63	64	69	59	63
127	143	154	154	159	167	158
133	144	151	152	154	143	143
435	462	476	474	478	435	415
100	110	117	114	116	123	168
570	626	633	646	659	699	680
249	256	272	269	269	291	292

**CITY OF HOUSTON, TEXAS
CONSTRUCTION AND BANK DEPOSITS
Last Ten Fiscal Years**

Construction

The City of Houston is the largest U.S. city that has no zoning ordinances. In 2003, the City of Houston issued 9,319 building permits for new structures with an approximate value of \$2.091 million. The following table shows that value of new building permits issued by the City for privately owned structures for each of the last ten years as reported by the City of Houston Department of Public Works.

City of Houston Building Permits

<u>Calendar Year</u>	<u>Residential New Structures</u>	<u>Value (in millions)</u>	<u>Non-Residential New Structures</u>	<u>Value (in millions)</u>
2003	6,102	\$ 1,359	3,217	\$ 732
2002	5,421	1,352	2,976	865
2001	5,187	1,053	3,291	1,696
2000	5,826	1,094	3,811	1,756
1999	5,204	1,041	3,620	1,133
1998	5,632	1,323	3,370	1,227
1997	4,543	918	3,011	453
1996	3,391	549	2,568	477
1995	2,631	527	2,331	308
1994	2,669	444	2,176	411

These figures exclude permits issued for additions and improvements to existing structures.

Bank Deposits

The following table sets forth the deposits for banks chartered in the Houston CMSA, as reported by the Federal Depository Insurance Corporation:

**Deposits of Commercial Banks
(in thousands)**

<u>At June 30</u>	<u>Houston CMSA Chartered Banks</u>
2003	\$ 76,037,000
2002	62,947,000
2001	58,058,000
2000	43,592,000
1999	42,417,000
1998	40,259,000
1997	36,511,007
1996	34,312,040
1995	33,109,000
1994	31,972,000

**CITY OF HOUSTON
GENERAL FUND BUDGET FOR FISCAL YEAR 2005**

Budgeted Resources	Amount (in thousands)
Revenues:	
Ad Valorem Taxes (current and delinquent)	\$671,553
Sales and Use Tax	371,548
Franchise Fees	160,399
Municipal Courts Fines and Forfeits	47,601
Miscellaneous	199,818
Total Current Revenues	1,450,919
Beginning Fund Balance as of July 1, 2004 (a)	107,125
Transfers from Other Funds	3,500
Total Budgeted Resources	\$ 1,561,544

Budgeted Expenditures	
Administrative Services and Public Finance	\$ 59,450
Public Safety	829,154
Development and Maintenance Services	187,254
Human and Cultural Services	129,314
General Government	242,838
Transfers to Debt Service Fund	-
Transfer out	7,659
Total Budgeted Expenditures	1,455,669
Designated "Sign Abatement" Amount	2,074
Designated "Rainy Day" Amount	20,000
Budgeted Ending Fund Balance as of June 30, 2005	83,801
Total Budgeted Expenditures and Reserves	\$ 1,561,544

(a) This amount represents an estimate of the beginning fund balance which was used in preparing the Fiscal Year 2005 Budget.

**CITY OF HOUSTON
TAX SUPPORTED DEBT SERVICE FUNDS**

Tax Bond Debt Service Fund for Fiscal Year 2005(a)

	Amount (in thousands)
Budgeted Resources	
Beginning Fund Balance Estimate as of July 1, 2004	\$ 86,110
Interest Earnings on Debt Reserves and Bond Funds	2,035
Transfers in from:	
General Fund	184,000
Water and Sewer Operating Fund	28,935
Other Sources	2,000
Total Budgeted Resources	\$ 303,080
Budgeted Expenditures	
Debt Service Requirements	
Tax Bonds	\$ 216,708
Assumed Bonds	1,371
Miscellaneous	600
Total Budgeted Expenditures	218,679
Budgeted Ending Fund Balance as of June 30, 2005	84,401
Total Budgeted Expenditures and Reserves	\$ 303,080

(a) These funds include the debt service funds for the City's fixed rate Tax Bonds, variable rate Tax Bonds, and Commercial Paper Notes.

Tax Certificates Debt Service Fund for Fiscal Year 2005

	Amount (in thousands)
Budgeted Resources	
Beginning Fund Balance Estimate as of July 1, 2004	\$ 897
Interest Earnings on Debt Reserves and Bond Funds	-
Transfers from General Fund	4,000
Other Sources	-
Total Budgeted Resources	\$ 4,897
Budgeted Expenditures	
Debt Service Requirements	\$ 4,577
Total Budgeted Expenditures	4,577
Budgeted Ending Fund Balance as of June 30, 2005	320
Total Budgeted Expenditures and Reserves	\$ 4,897

CITY OF HOUSTON, TEXAS
June 30, 2004
CONTINUING DEBT DISCLOSURE INFORMATION

Capital Improvement Plan

The tax supported components of the 2005-2009 CIP consist of the facilities described in the following chart. (The 2005-2009 CIP also includes proposed improvements for the Water and Sewer, Airport System and Convention and Entertainment Facilities, which would be financed primarily with revenues of those systems).

	Amount (in thousands)
Streets, Bridges and Traffic Control	\$ 277,069
Storm Sewers and Drainage	-
Parks and Recreation	44,615
Police Department	40,188
Fire Department	41,530
General Government	49,240
Public Library	45,359
Public Health	14,426
Solid Waste Management	11,273
Housing	13,245
Unallocated	96,633
Total :	\$ 633,578 (*)

(*) The tax supported components of the 2004-2008 CIP will be funded primarily with Commercial Paper Notes.

General Fund Indirect Charges to Other City Funds

A charge is made by the General Fund to the Water and Sewer System, Airport System, and Convention and Entertainment Facilities Funds, and to certain grant and special revenue funds for indirect charges incurred by the General Fund on behalf of such funds. The total amount of these charges for the past five fiscal years are set forth below:

Fiscal Year	Total Indirect Charges (in thousands)
2004	\$ 14,647
2003	15,859
2002	14,980
2001	16,961
2000	16,631

Industrial District Contracts

Fiscal Year	Contract Amount (in thousands)
2001	16,906
2002	15,642
2003	15,014
2004	15,167
2005 (budgeted).....	14,406

CITY OF HOUSTON, TEXAS
June 30, 2004
CONTINUING DEBT DISCLOSURE INFORMATION

Compensated Absences and Other Liabilities

Long-Term Disability Fund	Fiscal Year 2004
	(in thousands)
Assets Available for Future Long-Term Disability Obligations	\$ 5,753
Claims Payable on Long-Term Disability Obligations	5,823
Unrestricted Net Assets	<u>\$ (70)</u>

Compensated Absence Liability (a)	Fiscal Year 2004
General Fund Liability	\$ 14,887
Internal Service Funds	128
Other Governmental Funds	<u>323,148</u>
Total Governmental	338,163
Enterprise Funds Liability	<u>24,159</u>
Total :	<u>\$ 362,322</u>

(a) Funding currently is provided for liabilities recorded in the General Fund and the Enterprise Funds. No funding has been provided for compensated absences' long-term liability.

General Fund Specific Charges to Other City Funds

An additional charge is made by the General Fund to the Water and Sewer, Airport, Convention and Entertainment Facilities Funds, the Capital Projects Fund and certain other funds of the City for specific services provided to such funds by the General Fund. The total amounts of these charges for the past five Fiscal Years are set forth below.

Fiscal Year	Charges for Specific Services (in thousands)
2004	\$ 57,056
2003	62,099
2002	73,109
2001	56,283
2000	55,450

CITY OF HOUSTON, TEXAS
June 30, 2004
CONTINUING DEBT DISCLOSURE INFORMATION

Summary of General Fund Ending Undesignated Fund Balance

The following schedule sets forth the undesignated fund balances for the General Fund for the period shown.

<u>Fiscal Year</u>	<u>Undesignated General Fund Balance</u> (in thousands)
2001	\$79,409
2002	\$78,209
2003	\$83,027
2004	\$88,186
2005 (budgeted)	\$83,801

City Employees

<u>Year</u>	<u>Municipal</u>	<u>Fire</u>	<u>Police</u>	<u>Combined Utility</u>	<u>Total Employees</u>
1997	12,072	3,124	5,354	2,685	23,235
1998	12,120	3,235	5,362	2,498	23,215
1999	12,218	3,291	5,426	2,190	23,125
2000	12,170	3,233	5,406	2,142	22,951
2001	12,171	3,320	5,355	2,125	22,971
2002	11,621	3,309	5,420	2,062	22,412
2003	11,204	3,431	5,415	2,042	22,092
2004	10,677	3,655	5,244	2,045	21,621

CITY OF HOUSTON, TEXAS
June 30, 2004
INCREASES/DECREASES TO NET ASSETS OF PENSION PLANS
amounts expressed in thousands

<u>Fiscal Year 2004</u>	<u>Police</u>	<u>Fire</u>	<u>Municipal</u>	<u>Total</u>
Additions (Deductions)	\$500.8	\$346.9	\$311.6	\$1,159.3
Deductions	96.3	89.2	159.1	344.6
Net Increase (Decrease)	<u>404.5</u>	<u>257.7</u>	<u>152.5</u>	<u>814.7</u>
City's Total Contribution	<u>\$36.6</u>	<u>\$28.3</u>	<u>\$58.1</u>	<u>\$123.0</u>

(a) The City's funding policies provide for actuarially determined periodic contributions at rates such that overtime will remain level as a percentage of payroll. The contribution rate for normal cost is determined by using the entry age normal cost method. The pension plans use the level percentage of payroll method to amortize the unfunded actuarially accrued liability (or surplus) over 40 years from January 1, 1993.

CITY OF HOUSTON, TEXAS
June 30, 2004
PRINCIPAL AND INTEREST PAYABLE FROM AD VALOREM TAXES
(EXCLUDING COMMERCIAL PAPER NOTES)

The following schedule presents the City's annual principal and interest requirements for Fiscal Years 2005 through 2025 for the outstanding Tax Bonds, Tax Certificates and Assumed Bonds, including the effects of the PIBS 2003 refunding bonds issued October 30, 2003 and December 2, 2003 and the PIBS 2004 issued May 20, 2004. Commercial Paper notes debt services is not reflected in the schedule below. As of June 30, 2004, \$427.8 million of such Commercial Paper Notes was outstanding.

Fiscal Year Ending June 30	Tax Bonds	Tax Certificates	Assumed Bonds	Total Debt Service
2005	\$ 195,036,344	\$ 4,246,636	\$ 1,371,023	\$ 200,654,003
2006	191,767,318	4,630,586	1,374,559	197,772,463
2007	193,555,366	2,062,086	1,376,736	196,994,188
2008	194,923,878	2,589,086	1,372,351	198,885,315
2009	186,766,641	4,263,986	1,303,821	192,334,448
2010	169,563,931	1,985,511	1,323,000	172,872,442
2011	155,316,681	10,652,623	1,221,963	167,191,267
2012	142,430,943	1,281,488	1,041,503	144,753,934
2013	117,001,481	1,282,548	928,236	119,212,265
2014	98,820,237	1,282,003	1,007,070	101,109,310
2015	90,144,268	1,284,123	1,180,763	92,609,154
2016	88,375,087	1,284,303	1,182,795	90,842,185
2017	82,881,100	2,202,483	1,182,298	86,265,881
2018	79,043,169	2,201,915	591,480	81,836,564
2019	44,728,051	2,200,285	28,600	46,956,936
2020	38,051,325	2,203,635	184,200	40,439,160
2021	33,826,287	2,201,400	189,988	36,217,675
2022	33,827,025	1,018,500	190,088	35,035,613
2023	33,829,750			33,829,750
2024	7,441,750			7,441,750
2025	7,439,250			7,439,250
Total	\$ 2,184,769,882	\$ 48,873,197	\$ 17,050,474	\$ 2,250,693,553

CITY OF HOUSTON, TEXAS
June 30, 2004
VOTER-AUTHORIZED OBLIGATIONS

The following schedule sets forth the categories of bond authorization approved by the voters in elections held in November of 1997 and November of 2001, the amount of 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.

November 1991 Election: In November 1991 voters authorized \$500 million in bond authorization for various public purposes. City Council subsequently approved \$500 million to be issued as Commercial Paper Notes. As of June 30, 2004 the total \$500 million has been issued, a portion of which remains outstanding under the Series B Commercial Paper Program.

November 1997 Election

<u>Purposes</u>	<u>Voter Authorized</u>	<u>Approved by City Council for Issuance as Commercial Paper Notes</u>	<u>Commercial Paper Issued</u>	<u>Commercial Paper Notes Approved by City Council but Unissued</u>
Streets, Bridges, Traffic Control				
Storm Sewers and Drainage	\$350,000	\$350,000	\$350,000	\$0
Parks and Recreation	30,000	30,000	30,000	0
Police Department	23,450	23,450	0	23,450
Fire Department	29,710	29,710	29,700	10
Permanent and General Imp.	91,840	91,840	62,727	29,113
Low Income Housing	20,000	20,000	16,573	3,427
Total	\$545,000	\$545,000	\$489,000	\$56,000

November 2001 Election

<u>Purposes</u>	<u>Voter Authorized</u>	<u>Approved by City Council for Issuance as Commercial Paper Notes</u>	<u>Commercial Paper Issued</u>	<u>Commercial Paper Notes Approved by City Council but Unissued</u>
Streets, Bridges, Traffic Control				
Storm Sewers and Drainage	\$474,000	\$267,400	\$48,500	\$218,900
Parks and Recreation	80,000	51,500	21,500	30,000
Police and Fire Departments	82,000	27,500	0	27,500
General Public Imp.	80,000	23,000	0	23,000
Library	40,000	5,000	0	5,000
Low Income Housing	20,000	10,600	0	10,600
Total	\$776,000	\$385,000	\$70,000	\$315,000

Combined total (1997 and 2001 Elections)	\$1,321,000	\$930,000	\$559,000	\$371,000
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(a) Includes Public Libraries, Public Health and Solid Waste Management.

(b) Includes Public Health and Solid Waste Management.

CITY OF HOUSTON, TEXAS
June 30, 2004

SALES AND USE TAX AND FRANCHISE CHARGES AND FEES

<u>Fiscal Year</u>	<u>Sales and Use Tax</u> (in thousands)	<u>Charges and Fees</u> (in thousands)
2000	\$313,864	\$147,349
2001	\$329,705	\$175,759
2002	\$341,952	\$175,360
2003	\$322,538	\$160,673 (a)
2004	\$347,982	\$161,378
2005 (budgeted)	\$371,548	\$160,399

(a) The projected amount of franchise charges and fees was reduced from the previous years to recognize the effect of electric deregulation.

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES FUND REVENUES AND EXPENSES
Last Ten Fiscal Years
amounts expressed in thousands

Total Annual Revenues Last Ten Fiscal Years	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Revenues			
Fees charged to users, net	\$ 9,048	\$ 9,975	\$ 10,277
Total Operating Revenues	<u>9,048</u>	<u>9,975</u>	<u>10,277</u>
Nonoperating Revenues			
Interest	2,064	2,735	2,690
Hotel occupancy tax (including penalty & interest)	28,699	30,118	34,354
Other income	430	489	567
Total Nonoperating Revenues	<u>31,193</u>	<u>33,342</u>	<u>37,611</u>
Total Revenues	<u>\$ 40,241</u>	<u>\$ 43,317</u>	<u>\$ 47,888</u>
Total Annual Expenses Last Ten Fiscal Years	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Expenses			
Maintenance and operating	\$ 13,541	\$ 13,980	\$ 17,636
Depreciation	5,491	5,318	6,274
Total Operating Expenses	<u>19,032</u>	<u>19,298</u>	<u>23,910</u>
Nonoperating Expenses			
Interest on long-term debt	8,850	8,891	7,884
Promotional contracts & other expenses	-	6,000	6,000
Total Nonoperating Expenses	<u>8,850</u>	<u>14,891</u>	<u>13,884</u>
Total Expenses	<u>\$ 27,882</u>	<u>\$ 34,189</u>	<u>\$ 37,794</u>

<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
\$ 11,018	\$ 15,576	\$ 16,835	\$ 17,469	\$ 15,521	\$ 17,010	\$ 17,145
<u>11,018</u>	<u>15,576</u>	<u>16,835</u>	<u>17,469</u>	<u>15,521</u>	<u>17,010</u>	<u>17,145</u>
3,268	3,174	3,642	9,846	23,766	14,311	13,109
38,270	42,459	42,550	46,123	43,452	43,169	47,223
<u>1,599</u>	<u>1,042</u>	<u>133</u>	<u>181</u>	<u>-</u>	<u>713</u>	
<u>43,137</u>	<u>46,675</u>	<u>46,325</u>	<u>56,150</u>	<u>67,218</u>	<u>58,193</u>	<u>60,332</u>
<u>\$ 54,155</u>	<u>\$ 62,251</u>	<u>\$ 63,160</u>	<u>\$ 73,619</u>	<u>\$ 82,739</u>	<u>\$ 75,203</u>	<u>\$ 77,477</u>

<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
\$ 14,378	\$ 16,421	\$ 19,886	\$ 20,331	\$ 21,721	\$ 24,830	\$ 28,791
<u>6,412</u>	<u>6,640</u>	<u>6,684</u>	<u>6,356</u>	<u>12,406</u>	<u>13,274</u>	<u>14,077</u>
<u>20,790</u>	<u>23,061</u>	<u>26,570</u>	<u>26,687</u>	<u>34,127</u>	<u>38,104</u>	<u>42,868</u>
7,685	7,469	7,194	12,655	28,410	19,347	25,413
<u>6,431</u>	<u>9,565</u>	<u>10,974</u>	<u>20,698</u>	<u>24,193</u>	<u>19,305</u>	<u>23,307</u>
<u>14,116</u>	<u>17,034</u>	<u>18,168</u>	<u>33,353</u>	<u>52,603</u>	<u>38,652</u>	<u>48,720</u>
<u>\$ 34,906</u>	<u>\$ 40,095</u>	<u>\$ 44,738</u>	<u>\$ 60,040</u>	<u>\$ 86,730</u>	<u>\$ 76,756</u>	<u>\$ 91,588</u>

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES STATISTICS
For Fiscal Year 2004

HISTORICAL PLEDGED REVENUES
amounts expressed in thousands

Fiscal Year	Pledged HOT (a)	% Change	Pledged Parking Revenues (d)	% Change	Tax Rebates	% Change	Total (e)
1996	\$ 24,310	4.9%	\$ 3,289	9.4%	\$ --	-- %	\$ 27,599
1997	27,728	14.1%	3,260	-0.9%	--	--	30,988
1998 (b)	30,889	11.4%	4,037	23.8%	--	--	34,926
1999 (c)	34,270	10.9%	6,847	69.6%	--	--	41,117
2000	34,344	0.2%	8,152	19.1%	--	--	42,496
2001	37,228	8.4%	9,402	15.3%	--	--	46,630
2002	35,072	-5.8%	7,834	-16.7%	--	--	42,906
2003	34,844	-0.7%	10,052	28.3%	--	--	44,896
2004	38,115	9.4%	9,325	-7.2%	--	--	47,440

- (a) The Pledged Hotel Occupancy Tax (HOT) revenues are revenues (including penalties, interest and delinquencies, if any) received from that portion of the City HOT equal to 5.65% of the cost of substantially all hotel room rentals in the City (excluding any portion thereof attributable to the Hotel during its first ten years of operation). The City HOT is currently imposed at a rate of 7%.
- (b) In 1998 the City began receiving revenues from Lot C and Lot H.
- (c) In 1999 the City began receiving revenues from the Fannin Garage.
- (d) The City's pledge of Pledged Parking Revenues is subordinate to the City's pledge of the first \$1,200,000 of such gross revenues, charges and tolls to the payment of its \$1,000,000 annual obligation under the Music Hall Lease, unless such obligation is paid, defeased, matures or is otherwise restructured.
- (e) Does not include investment earnings, which are included in Pledged Revenues.

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES STATISTICS
Last Ten Fiscal Years

Schedule of Hotel Occupancy Tax and Occupancy Rates

Fiscal Year	Occupancy % Rate (1)	Average Daily Rate (1)	Tax % Rate	Gross Hotel Occupancy Tax Revenues (in thousands)
1995	64.5%	70.30	7%	\$ 28,699
1996	65.4%	72.98	7%	30,118
1997	68.4%	80.59	7%	34,354
1998	66.7%	85.88	7%	38,270
1999	63.6%	86.92	7%	42,459
2000	65.6%	90.02	7%	42,550
2001	68.9%	90.50	7%	46,123
2002	63.2%	90.79	7%	43,452
2003	60.3%	85.43	7%	43,169
2004	61.3%	87.67	7%	47,223

(1) Source: Greater Houston Partnership.

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES STATISTICS
For Fiscal Year 2004

Schedule of Hotel Occupancy Tax Collections

The Twelve Largest Taxpayers	Gross Hotel Occupancy Tax Collections
Hyatt Regency	\$ 1,450,276
Four Seasons Houston Center	1,174,045
JW Marriott Galleria	1,131,794
Westin Galleria	1,082,552
Hilton Americas-Houston	1,081,285
Marriott Hotel	960,688
Wyndham Hotel Greenspoint	881,087
Inter-Continental Houston	839,117
Houstonian Hotel	790,310
Mariott Medical Center	776,182
Doubletree Hotel Post Oak	747,815
Westin Oaks Houston	729,276
Total:	\$ 11,644,427

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES STATISTICS
For Fiscal Year 2004

Parking Facilities Rates

Facility	City Employee Monthly Contract (1)	Other Monthly Contract (2)	Daily Transient (2)	Event Rate (2)
Theater District Garage	\$70.00	\$125.00 \$75.00 (3)	\$3.00 per hour \$9.00 Maximum	\$5.00
City Hall Annex Parking Garage	\$51.76	\$75.00	n/a	\$5.00
City Hall Annex Parking Meters	n/a	n/a	\$.40 per hour	\$5.00
Fannin Garage	\$70.00	\$76.00	\$2.00 per hour \$5.00 Maximum	\$5.00
Lots C and H	\$44.33	\$48.00	n/a	\$3.00

(1) Does not include sales and use tax of 8.25%

(2) Includes sales and use tax of 8.25%

(3) Rates paid by Convention & Entertainment Facilities departmental contractors

Source: City of Houston, Convention & Entertainment Facilities Department

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES STATISTICS
Debt Service Schedule
For Fiscal Year 2004

Fiscal Year Ending June 30	Series 2001 A Bonds	Series 2001 B Bonds	Series 2001 C Bonds (1)	Total Debt Service
2005	13,759,581	11,188,594	2,571,479	27,519,654
2006	13,761,581	17,761,406	2,337,708	33,860,695
2007	13,766,081	18,122,738	2,459,333	34,348,152
2008	13,733,281	20,075,231	2,449,854	36,258,366
2009	13,731,419	20,190,150	2,459,333	36,380,902
2010	13,742,113	21,718,544	2,449,854	37,910,511
2011	13,727,994	22,556,050	2,459,333	38,743,377
2012	13,731,719	22,829,244	2,449,854	39,010,817
2013	13,737,953	24,382,988	2,337,708	40,458,649
2014	13,735,941	24,521,616	2,459,333	40,716,890
2015	13,738,425	24,440,238	2,449,854	40,628,517
2016	13,743,525	16,325,319	2,459,333	32,528,177
2017	8,756,572	22,986,963	2,449,854	34,193,389
2018	9,696,281	22,698,700	2,459,333	34,854,314
2019	4,548,731	21,654,794	8,668,020	34,871,545
2020	5,512,031	22,066,819	8,807,586	36,386,436
2021	6,561,881	21,094,119	9,110,692	36,766,692
2022		29,121,925	9,382,967	38,504,892
2023		29,261,563	9,664,574	38,926,137
2024		30,597,669	9,924,534	40,522,203
2025		30,932,488	10,192,248	41,124,736
2026		32,207,594	10,489,367	42,696,961
2027		32,889,456	10,775,506	43,664,962
2028		33,368,825	11,187,452	44,556,277
2029		34,620,331	11,408,901	46,029,232
2030		35,123,056	11,885,179	47,008,235
2031		36,179,756	12,243,124	48,422,880
2032		36,631,363	12,646,667	49,278,030
2033		36,734,713	13,086,333	49,821,046
2034		38,108,331	11,740,273	49,848,604
Total	<u>\$ 199,985,109</u>	<u>\$ 790,390,583</u>	<u>\$ 205,465,586</u>	<u>\$ 1,195,841,278</u>

(1) Assumes an interest rate of 1.7% for the Series 2001C-1 ARCs and 1.5% for the 2001 C-2 ARCs.

CITY OF HOUSTON, TEXAS
CONVENTION AND ENTERTAINMENT FACILITIES STATISTICS
For Fiscal Year 2004

Convention & Entertainment Budget for Fiscal Year 2005
amounts expressed in thousands

Budgeted Resources

Operating Revenues

Facility Rentals	\$ 5,094
Parking	10,499
Food and Beverage Concessions	2,346
Contract Cleaning	246
Total Operating Revenues	<u>18,185</u>

Operating Expenses

Personnel	6,010
Supplies	533
Services	23,295
Total Operating Expenses	<u>29,838</u>
Operating Income (Loss)	<u>(11,653)</u>

Nonoperating Revenues (Expenses)

Hotel Occupancy Tax	
Current	44,000
Delinquent	900
Advertising Services	(10,120)
Promotion Contracts	(8,360)
Contracts/Sponsorships	(2,192)
Net Hotel Occupancy Tax	<u>24,228</u>
Investment Income (Loss)	1,050
Capital Outlay	(5,379)
Non-Capital Outlay	(59)
Other Interest	(550)
Other	60
Total nonoperating Rev (Exp)	<u>19,350</u>
Income (Loss) Before Operating Transfers	<u>7,697</u>

Operating Transfers

Transfers to Interest	(7,100)
Transfers to Principal	(6,900)
Interfund Transfers	-
Transfers to Special	2,500
Contingency/Reserve	-
Total Operating Transfers	<u>(11,500)</u>

Net Income (Loss) Operating Fund

\$ (3,803)

CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM FUND REVENUES AND EXPENSES
Last Ten Fiscal Years
amounts expressed in thousands

Total Annual Revenues Last Ten Fiscal Years	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Revenues			
Water sales	\$ 245,634	\$ 250,721	\$ 239,978
Waste water system user charges	252,314	255,989	250,821
Penalties	3,706	3,963	3,938
Other services and charges	2,538	2,607	3,273
Total Operating Revenues	<u>504,192</u>	<u>513,280</u>	<u>498,010</u>
Nonoperating Revenues			
Interest	32,061	40,671	41,176
Other income	7,727	8,644	10,819
Total Nonoperating Revenues	<u>39,788</u>	<u>49,315</u>	<u>51,995</u>
Total Revenues	<u>\$ 543,980</u>	<u>\$ 562,595</u>	<u>\$ 550,005</u>
Total Annual Expenses Last Ten Fiscal Years	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Expenses			
Maintenance and operating	\$ 240,459	\$ 252,026	\$ 224,641
Depreciation	112,454	163,034	166,244
Bad debt expense	986	1,290	1,733
Total Operating Expenses	<u>353,899</u>	<u>416,350</u>	<u>392,618</u>
Nonoperating Expenses			
Interest on long-term debt	110,142	127,672	143,123
Other expenses	-	12,040	9,498
Total Nonoperating Expenses	<u>110,142</u>	<u>139,712</u>	<u>152,621</u>
Total Expenses	<u>\$ 464,041</u>	<u>\$ 556,062</u>	<u>\$ 545,239</u>

1998	1999	2000	2001	2002	2003	2004
\$ 262,481	\$ 266,381	\$ 281,757	\$ 271,553	\$ 271,098	\$ 267,125	\$ 265,272
264,576	264,076	275,782	268,492	265,091	264,159	257,225
3,957	3,947	3,493	4,440	4,214	4,036	4,150
3,178	2,962	3,006	2,807	2,993	3,997	4,561
<u>534,192</u>	<u>537,366</u>	<u>564,038</u>	<u>547,292</u>	<u>543,396</u>	<u>539,317</u>	<u>531,208</u>
41,078	37,978	32,019	56,914	33,703	24,043	6,889
<u>12,193</u>	<u>18,116</u>	<u>20,641</u>	<u>22,511</u>	<u>32,368</u>	<u>26,894</u>	<u>26,179</u>
<u>53,271</u>	<u>56,094</u>	<u>52,660</u>	<u>79,425</u>	<u>66,071</u>	<u>50,937</u>	<u>33,068</u>
<u>\$ 587,463</u>	<u>\$ 593,460</u>	<u>\$ 616,698</u>	<u>\$ 626,717</u>	<u>\$ 609,467</u>	<u>\$ 590,254</u>	<u>\$ 564,276</u>

1998	1999	2000	2001	2002	2003	2004
\$ 222,930	\$ 212,877	\$ 225,258	\$ 248,603	\$ 245,943	\$ 250,226	\$ 266,718
174,994	190,205	212,846	256,959	228,147	233,401	209,608
<u>1,071</u>	<u>740</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>398,995</u>	<u>403,822</u>	<u>439,104</u>	<u>505,562</u>	<u>474,090</u>	<u>483,627</u>	<u>476,326</u>
160,253	155,201	164,650	172,749	164,482	165,509	204,875
<u>7,225</u>	<u>4,863</u>	<u>4,057</u>	<u>3,315</u>	<u>9,708</u>	<u>722</u>	<u>12,402</u>
<u>167,478</u>	<u>160,064</u>	<u>168,707</u>	<u>176,064</u>	<u>174,190</u>	<u>166,231</u>	<u>217,277</u>
<u>\$ 566,473</u>	<u>\$ 563,886</u>	<u>\$ 607,811</u>	<u>\$ 681,626</u>	<u>\$ 648,280</u>	<u>\$ 649,858</u>	<u>\$ 693,603</u>

CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM REVENUE BOND COVERAGE⁽¹⁾
For the Year Ended June 30, 2004
amounts expressed in thousands

	Combined Utility System (in thousands)
Operating Revenues	
Sales of water, net	\$ 265,272
Sewer system user charges	257,225
Penalties	4,150
Other services and charges	4,561
Total operating revenues	531,208
Non-Operating Revenues	
Non-Restricted Investment Earnings	3,439
Restricted Investment Earnings	3,449
Gross Revenue Contributions from Water Authorities	60,687
Impact Fees	15,580
Other non-operating revenues	9,934
Total non-operating revenues	93,089
Total gross revenues	624,297
Operating Expenses	
Maintenance and Operations	266,718
Total operating expenses	266,718
Non Operating Expenses	
Houston Areal Water Corporation ("HAWC") debt service	6,710
Coastal Water Authority ("CWA") Debt Service	28,980
Trinity River Authority ("TRA") Debt Service	2,474
Total Non Operating Expenses	38,164
Total Expenses	304,882
NET REVENUES UNDER BOND ORDINANCE	\$ 319,415
BOND DEBT SERVICE	
Junior Lien Bonds under Previous Ordinance	232,472
First Lien Bonds under Master Ordinance	156
Total Debt Service	\$ 232,628
BOND DEBT SERVICE COVERAGE	
Junior Lien Bond Coverage under Previous Ordinance ⁽²⁾	1.29x
First Lien Bonds under Master Ordinance ⁽³⁾	557.33x
Total Coverage ⁽⁴⁾	1.37x

(1) Referred to as "Water and Sewer System" in previous fiscal years.

(2) Coverage of debt service on previous ordinance bonds by net revenues as calculated under previous ordinance, which does not include as revenues restricted investment earnings and impact fees under the Master Ordinance. Net revenues for previous ordinance bonds total \$300.4 million.

(3) Coverage of first lien bonds by net revenues, less debt service on junior lien bonds under previous ordinance. Net revenues for bond coverage calculation on first lien bonds less debt service on junior lien bonds total \$86.9 million and include restricted earnings and impact fees.

(4) The required bond debt service coverage for the Water & Sewer Junior Lien Bonds is 1.10 and required bond debt service coverage for the Junior Lien Bonds and First Lien Bonds is 1.20.

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS**

System Budget (Fiscal Year 2005)
amounts expressed in thousands

The following is the summary of the Fiscal Year 2005 Budget for the System as adopted by City Council:

Revenues

Beginning Fund Balance (July 1, 2004)	\$ 101,462
Current Revenues	<u>645,955</u>
Total Revenues	<u><u>\$ 747,417</u></u>

Expenditures

Maintenance and Operations	\$ 287,431
CWA Debt Service	29,845
TRA Debt Service	2,471
HAWC Debt Service	4,608
Debt Service (including Prior Lien Bonds, Junior Lien Bonds and Commercial Paper)	<u>192,577</u>
Total Expenditures	516,932

Other

General Purpose Fund (including Discretionary Debt Service)	79,746
Planned Fund Balance (June 30, 2004)	<u>150,739</u>
Total Expenditures and Reserves	<u><u>\$ 747,417</u></u>

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS**

The following calculation shows coverage by Net Revenues of Maximum Annual Debt Service on the Prior Lien Bonds and Junior Lien Bonds after issuance of the Bonds:

Maximum Annual Debt Service Requirements on Previous Ordinance Bonds (2018)	\$ 125,716,500
Maximum Annual Debt Service Requirements on First Lien Bonds (2030)	277,608,063
Total Maximum Annual Principal and Interest Requirements (2029)	277,830,613
Net Revenues for Fiscal Year ended June 30, 2004	319,415,000
Coverage of Total Maximum Annual Principal and Interest Requirements (2030)	1.15

THE SYSTEM - Sewer Facilities General

The Sewer Facilities receive and process wastewater generated in a service area that includes the City and certain municipalities and unincorporated communities in the Houston metropolitan area. The Sewer Facilities consist of sanitary sewer lines, permitted wastewater treatment plants, sludge treatment facilities, pumping stations and a centralized laboratory. The general condition of the collection lines of the Sewer Facilities varies depending on age, location and type of construction. The average daily wastewater flow through the Sewer Facilities for Fiscal Year 2003 was 287.0 mgd. The effective treatment capacity of the Sewer Facilities, as reflected by State permits, was 564.0 mgd as of June 30, 2004.

THE SYSTEM - Annexation Program - In-City Districts

The City has created reinvestment zones and public improvement districts in which infrastructure improvements, including water and wastewater facilities, will be financed by the respective district or zone through bonds supported by assessments within the districts and by a tax increment fund into which will be deposited the amount of ad valorem taxes collected in the reinvestment zones in excess of the amount calculated on the basis of the property tax appraisals in effect at the time of creation of the particular reinvestment zone. Under State law, the City can create a public improvement district both within the corporate limits of the City and within its extraterritorial jurisdiction. One public improvement district has \$175,000 in bonds outstanding. Harris County Improvement District No. 1, created by the Texas Legislature and located within the corporate limits of the City, has issued \$11,000,000 in bonds.

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS**

Funding of Proposed System Improvements

It is anticipated that the system improvements contemplated in the Department's Fiscal Year 2005 - 2009 CIP will be financed approximately as follows:

Proposed Source of Funding	Amount (in millions)
System Revenue Bonds (Net Proceeds and interest earnings)	\$ 1,695 (*)
Other sources	<u>55</u>
Total	<u><u>\$ 1,750</u></u>

(*) The department's fiscal year 2005 - 2009 CIP anticipates the periodic issuance of additional Prior Lien Bonds, Junior Lien Bonds and Subordinate Lien Commercial Paper. City Council must approve each issuance of bonds.

Obligations Payable from System Revenues

The following sets forth the total outstanding principal amount of the system obligations payable from revenues of the system as of June 30, 2004:

Contract Revenue Bonds Payable from System Gross Revenues	Amount
CWA Bonds (1)	<u>\$ 214,085,000</u>
TRA Bonds (2)	8,000,000
HAWC Bonds (3)	<u>130,260,000</u>
	<u><u>352,345,000</u></u>
 System Revenue Bonds Payable from System Net Revenues (4)	
Previous Ordinance Bonds	864,409,266
First Lien Bonds	3,029,170,000
Third Lien Obligations (5)	<u>40,000,000</u>
	<u><u>3,933,579,266</u></u>
Total - All Bonds Payable from System Revenues	<u><u>\$ 4,285,924,266</u></u>

(1) Under a 1968 agreement, as amended and superseded in part, and a 1995 agreement, CWA agreed to construct the CWA conveyance system and certain other projects and the City agreed to pay, as a maintenance and operation expense of the System, amounts calculated to be sufficient to cover maintenance and operation expenses of the CWA Conveyance System plus debt service of the CWA Bonds. CWA has reserved the right to issue an unlimited amount of additional bonds on parity with those currently outstanding, however, such issuances are subject to the approval of the City.

(2) Under the 1964 agreement, as supplemented, the City and TRA agreed to construct Lake Livingston, and the City agreed to pay, as a maintenance and operation expense of the System, amounts calculated to be sufficient to cover the maintenance and operation expenses of Lake Livingston, plus debt service on the TRA (Livingston Project) Bonds, less recoupment of a maximum of 30 percent of such cost.

(3) Under a 2001 agreement, the City contracted with HAWC to cause the construction of the NEWPP, and, pursuant to the treated water supply contract, the City agreed to pay, as a maintenance and operating expense of the System, debt service on HAWC's first series of bonds which were issued in the principal amount of \$130,260,000, in May, 2002 to finance the NEWPP, along with all maintenance and operating expenses relating to the NEWPP and HAWC .

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS**

Discretionary Debt Service Paid by the System

The total amount of Discretionary Debt Service paid from Net Revenues of the System of the past five Fiscal Years and the amount budgeted for Fiscal year 2005 is set forth below:

<u>Fiscal Year</u>	<u>Discretionary Debt Service (in millions)</u>
2005 (budgeted)	\$ 30.0
2004	29.6
2003	23.8
2002	36.5
2001	38.6
2000	34.0

Indirect Charges Paid by the System

In October 1992, the City enacted an ordinance imposing a charge against the System equal to 2% of its net (after adjustments) water and sewer service charge revenues to compensate the City's General Fund for costs incurred in ditch and storm sewer maintenance as a result of operations of the System. Beginning in fiscal year 1997, the charge was increased to 4%. For Fiscal Year 1998, such charge was \$20.6 million; Fiscal Year 1999, \$20.9 million; Fiscal Year 2000, \$20.9 million, Fiscal Year 2001 \$21.3 million; Fiscal Year 2002, \$21.6 million; Fiscal Year 2003, \$40.4 million; and Fiscal Year 2003, \$10.1 million. There will be no transfer in Fiscal Year 2005.

The total amounts of such indirect charges, excluding the annual 4% service charge, for the past five Fiscal Years and the amount budgeted for Fiscal Year 2004 are set forth below:

<u>Fiscal Year</u>	<u>Indirect Charges (in thousands)</u>
2005 (budgeted)	\$ 1,236
2004	4,696
2003	6,877
2002	6,877
2001	7,637

(4) Excludes the principal amount of bonds payable from Discretionary Debt Service Transfers of the City Debt Service Fund.

(5)

The City currently issues water and sewer system commercial paper notes pursuant to an ordinance authorizing the issuance of Combined Utility System Commercial Paper Notes, Series A (the "Series A Notes") in an aggregate amount not to exceed \$900,000,000. The program is structured as a revolving commercial paper program. The City has no current plans to issue more than \$900,000,000 in the aggregate of the Commercial Paper Notes. The Commercial Paper Notes are secured by lines of credit from Wesdeutsche Landesbank Gironzentrale, New York Branch, Bayerische Landesbank Gironzentrale, New York Branch, Landesbank Baden-Wurttemberg, New York Branch, and Dexia Credit Local, New York Branch.

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS**

Largest Sewer Customers

The following schedule presents information concerning the ten largest customers of the Sewer Facilities for the twelve month period ended June 30, 2004. The total charges to such customers represent approximately 3.7% of the System Gross Revenues and 9.0% of Sewer Facilities' gross charges during such period.

Customer	Gross Charges
1. Anheuser-Busch, Inc.	\$ 7,168,206
2. City of Houston	2,944,365
3. Harris County	2,287,372
4. Houston Independent School District	2,050,515
5. General Foods, Inc.	1,809,505
6. H.E.B Milk Plant	1,671,639
7. University of Houston	1,487,819
8. Memorial Hermann Hospital	1,087,008
9. Dr Pepper Bottling Company	1,022,279
10. Methodist Hospital	1,018,183
Total	\$ 22,546,891

Current Rates

Current water rates are based on customer class. The amount of the bill is the sum of the minimum charge based on meter size and an additional charge based on the volume of consumption above a minimum volume. The water rates vary from \$2.20 per thousand gallons for multi-family customers to \$4.50 for outdoor customers.

Usage of the Sewer Facilities is not metered for rate purposes. Instead, sewer rates vary from \$1.20 per thousand gallons for wholesale customers to \$4.33 for industrial customers. Additionally, industrial customers may be subject to a sewer surcharge based on the quality of their wastewater discharge.

The bill for a typical single family residential customer using 7,000 gallons per month would be \$45.69 for both water and sewer services. However, the City has lower-user rates ranging from \$8.50 to \$32.00 per month for water and sewer services for single-family residential customers using less than 6,000 gallons per month, which are below the cost of providing services.

Rate Adjustments

In recent years, the water and sewer rates have been adjusted on the average as follows:

Date of Change	Average Percent Rate Increase (Decrease)	
	Water	Sewer
July 1983		20.0%
July 1985		22.0%
September 1986	20.0%	21.7%
April 1987		32.3%
August 1987	21.0%	
November 1987		(5.0)%
July 1988	8.5%	7.6%
August 1989	6.0%	7.5%
July 1990	5.5%	7.5%
February 1992	2.0%	6.0%
March 1993	2.5%	4.0%
June 2004	9.7%	9.7%

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS
Debt Service Schedule**

Fiscal Year Ending June 30	Payable From System Net Revenues				Total Debt Service
	Total Payable From System Gross Revenues ⁽¹⁾	Previous Ordinance Bonds	First Lien Bonds ⁽²⁾	Total Payable From System Net Revenues	
2005	38,372,961	61,296,096	131,967,868	193,263,964	231,636,925
2006	41,291,825	60,095,921	151,040,896	211,136,817	252,428,642
2007	41,951,247	70,999,615	151,129,021	222,128,636	264,079,883
2008	41,718,630	71,221,705	154,719,684	225,941,389	267,660,019
2009	37,177,734	83,028,146	164,409,121	247,437,267	284,615,001
2010	32,894,026	91,939,078	188,480,084	280,419,162	313,313,188
2011	30,441,545	96,837,092	187,862,296	284,699,388	315,140,933
2012	29,663,250	128,599,303	161,806,954	290,406,257	320,069,507
2013	28,912,380	130,452,387	161,423,484	291,875,871	320,788,251
2014	28,118,148	103,387,774	189,494,381	292,882,155	321,000,303
2015	27,322,190	115,542,744	177,320,194	292,862,938	320,185,128
2016	27,110,385	118,364,931	174,552,969	292,917,900	320,028,285
2017	16,633,071	135,539,388	157,465,544	293,004,932	309,638,003
2018	15,826,369	141,180,058	151,813,844	292,993,902	308,820,271
2019	15,814,256	138,769,116	154,220,756	292,989,872	308,804,128
2020	15,815,131	55,845,973	237,135,731	292,981,704	308,796,835
2021	15,830,556	42,649,178	250,343,069	292,992,247	308,822,803
2022	15,794,231	35,705,348	257,506,019	293,211,367	309,005,598
2023	15,788,569	32,797,360	260,420,493	293,217,853	309,006,422
2024	15,777,469	34,425,914	258,730,169	293,156,083	308,933,552
2025	15,769,131	33,357,575	259,782,981	293,140,556	308,909,687
2026	16,735,775	18,155,000	259,622,331	277,777,331	294,513,106
2027	12,627,656	30,815,000	246,716,194	277,531,194	290,158,850
2028	12,627,000	30,810,000	246,715,844	277,525,844	290,152,844
2029	12,622,538	44,095,000	233,735,613	277,830,613	290,453,151
2030	12,621,669	0	277,608,063	277,608,063	290,229,732
2031	12,623,406	0	275,454,900	275,454,900	288,078,306
2032	12,618,094	0	273,216,725	273,216,725	285,834,819
2033	3,534,725	0	270,879,588	270,879,588	274,414,313
2034	3,532,013	0	268,479,838	268,479,838	272,011,851
2035	3,531,938	0	0	0	3,531,938
Total	\$ 651,097,918	\$ 1,905,909,702	\$ 6,334,054,654	\$ 8,239,964,356	\$ 8,891,062,274

(1) Includes CWA Bonds (and the Series 1993 COPs), TRA Bonds (Lake Livingston Project) and HAWC Bonds.

(2) Includes debt service on the City's Combined Utility System Bonds, Series 2004A Bonds, and pro forma debt service on the City's Combined Utility System Bonds, Series 2004B and 2004C, which were issued in a variable rate mode. The Series 2004BBonds were swapped to fixed pursuant to Qualified Hedge Agreements. Pro forma debt service on the Series 2004B Bonds has been calculated at an assumed interest rate equal to 4.05%. Pro forma debt service on the Series 2004C Bonds has been calculated at assumed taxable rates ranging from 2.5% to 5.42% to the respective Tax Exempt Conversion Dates on such bonds, and thereafter at an assumed tax-exempt rate of 5.255%. Actual debt service on the Series 2004B and 2004C bonds will vary, and any such variance could be material.

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS
Water Supply**

Capacity, Production, and Sales

The following schedule sets forth information concerning Water Facilities capacity, production and sales for Fiscal Year 2004 (million gallons per day):

	<u>Available</u>	<u>Capacity</u>	<u>Daily</u>	<u>Peak</u>	<u>Sales</u>
Ground	94.5	333.0	84.9	168.0	N/A
Surface	1,135.0	1,122.0	537.5	622.0	N/A
Total	<u>1,229.5</u>	<u>1,455.0</u>	<u>622.4</u>	<u>790.0</u>	<u>524.7</u>
Treated					296.8
Untreated					227.9
					<u>524.7</u>

Sources of System Revenues - General

As of June 30, 2004, the Water Facilities and the Sewer Facilities served approximately 418,000 and 402,500 active service connections, respectively. During Fiscal Year 2004 approximately 43.9% of System Gross Revenues were derived from the sale of water (88% from treated water and 12% from untreated water), approximately 42.6% from providing wastewater treatment services, 0.6% from interest income and the remaining 12.9% from various other sources. Of the treated water sales, 91% of revenues were from retail customers and 9% from bulk sales to other governmental entities.

**CITY OF HOUSTON, TEXAS
COMBINED UTILITY SYSTEM STATISTICS
Water Supply**

Largest Treated Water Customers

The following schedule presents information concerning the ten largest treated water customers of the System for the twelve month period ended June 30, 2004. The total charges to such customers during such period represent approximately 3.4% of the System Gross Revenues and 7.6% of total water sales revenues for such period.

<u>Customers</u>	<u>Charges</u>
1. City of Pasadena	\$ 5,206,044
2. North Channel Water Authority	2,599,590
3. Anheuser-Busch, Inc.	2,395,869
4. Clear Lake City Water Authority	2,380,189
5. Harris County	1,822,828
6. Houston Independent School District	1,445,033
7. Texas Medical Center	1,249,206
8. Gulf Coast Water Authority	1,126,657
9. University of Houston	1,065,987
10. LaPorte Water Authority	969,896
	<u>\$ 20,261,299</u>

Largest Untreated Water Customers

The following schedule presents information concerning the ten largest untreated water customers of the System for a twelve month period ended June 30, 2004. The total of the contract payments by these ten customers during such period represents approximately 3.5% of the System Gross Revenues and 8.0% of total water sales revenues for such period.

<u>Customers</u>	<u>Charges</u>
1. Equistar Chemicals LP	\$ 3,998,185
2. Shell Oil Company	3,556,172
3. Battleground Water Company	2,672,047
4. Lyondell - Citgo Refining Company LTD	2,184,243
5. Air Liquide America Corporation	1,999,680
6. Chevron Phillips Chemical Company, LP	1,937,948
7. Baytown Water Authority	1,631,192
8. Hoescht Celanese Chemical Group, LTD	1,183,274
9. Occidental Chemical Corporation	1,151,304
10. E.I. Dupont De Nemours	860,483
	<u>\$ 21,174,528</u>

CITY OF HOUSTON, TEXAS

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CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM FUND REVENUES AND EXPENSES
Last Ten Fiscal Years
amounts expressed in thousands

Total Annual Revenues Last Ten Fiscal Years	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Revenues			
Landing area fees	\$ 38,951	\$ 41,741	\$ 43,371
Building and ground area fees	49,592	50,824	54,362
Parking, concession and other revenues	61,762	66,654	69,272
Total Operating Revenues	<u>150,305</u>	<u>159,219</u>	<u>167,005</u>
Nonoperating Revenues			
Interest income	7,805	10,871	10,894
Other nonoperating revenues	665	236	56
Total Nonoperating Revenues	<u>8,470</u>	<u>11,107</u>	<u>10,950</u>
Total Revenues	<u>\$ 158,775</u>	<u>\$ 170,326</u>	<u>\$ 177,955</u>
Total Annual Expenses Last Ten Fiscal Years	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Expenses			
Maintenance and operating	\$ 90,488	\$ 91,836	\$ 93,471
Depreciation	36,638	37,932	39,002
Total Operating Expenses	<u>127,126</u>	<u>129,768</u>	<u>132,473</u>
Nonoperating Expenses			
Interest expense and others	20,502	20,180	18,859
Total Nonoperating Expenses	<u>20,502</u>	<u>20,180</u>	<u>18,859</u>
Total Expenses	<u>\$ 147,628</u>	<u>\$ 149,948</u>	<u>\$ 151,332</u>

1998	1999	2000	2001	2002	2003	2004
\$ 43,739	\$ 37,506	\$ 40,930	\$ 48,298	\$ 50,826	\$ 51,162	\$ 57,011
54,479	59,921	72,988	74,168	84,752	91,801	115,777
75,827	84,944	95,217	99,708	91,877	97,804	97,625
174,045	182,371	209,135	222,174	227,455	240,767	270,413
13,213	21,762	25,027	66,846	37,629	30,278	5,967
664	207	188	828	942	681	203
13,877	21,969	25,215	67,674	38,571	30,959	6,170
\$ 187,922	\$ 204,340	\$ 234,350	\$ 289,848	\$ 266,026	\$ 271,726	\$ 276,583

1998	1999	2000	2001	2002	2003	2004
\$ 100,040	\$ 117,206	\$ 113,442	\$ 122,594	\$ 142,950	\$ 154,541	\$ 168,923
43,166	42,537	46,390	52,410	60,088	59,987	88,371
143,206	159,743	159,832	175,004	203,038	214,528	257,294
18,376	32,471	44,354	65,387	44,165	46,538	54,853
18,376	32,471	44,354	65,387	44,165	46,538	54,853
\$ 161,582	\$ 192,214	\$ 204,186	\$ 240,391	\$ 247,203	\$ 261,066	\$ 312,147

CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
Passenger Statistics

Fiscal Year	Domestic Passengers					
	Intercontinental		Hobby		Ellington Field	
	Enplanements & Deplanements (in thousands)	Percentage Change	Enplanements & Deplanements (in thousands)	Percentage Change	Enplanements & Deplanements (in thousands)	Percentage Change
1995	21,282	16.7%	8,199	-0.9%	105	-7.9%
1996	22,541	5.9%	8,209	0.1%	89	-15.2%
1997	23,839	5.8%	8,330	1.5%	101	13.5%
1998	25,543	7.1%	8,597	3.2%	113	11.9%
1999	27,271	6.8%	8,795	2.3%	100	-11.5%
2000	28,892	5.9%	9,053	2.9%	89	-11.0%
2001	30,105	4.2%	9,038	-0.2%	64	-28.1%
2002	28,168	-6.4%	8,192	-9.4%	68	6.3%
2003	27,931	-0.8%	7,796	-4.8%	81	19.1%
2004	29,473	5.5%	8,089	3.8%	80	-1.2%

Domestic Passengers		International Passengers		Total Passengers	
Total		Intercontinental			
Enplanements & Deplanements (in thousands)	Percentage Change	Enplanements & Deplanements (in thousands)	Percentage Change	Enplanements & Deplanements (in thousands)	Percentage Change
29,586	11.1%	2,868	7.1%	32,454	10.7%
30,839	4.2%	3,148	9.8%	33,987	4.7%
32,270	4.6%	3,614	14.8%	35,884	5.6%
34,253	6.1%	4,161	15.1%	38,414	7.1%
36,166	5.6%	4,801	15.4%	40,967	6.6%
38,034	5.2%	5,340	11.2%	43,374	5.9%
39,207	3.1%	5,811	8.8%	45,018	3.8%
36,428	-7.1%	5,556	-4.4%	41,984	-6.7%
35,808	-1.7%	5,526	-0.5%	41,334	-1.5%
37,642	5.1%	5,960	7.9%	43,602	5.5%

CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
Airline Market Shares

Domestic

Airlines	Intercontinental				Hobby			
	Fiscal Year 2003		Fiscal Year 2004		Fiscal Year 2003		Fiscal Year 2004	
	Total Passengers	Market Share	Total Passengers	Market Share	Total Passengers	Market Share	Total Passengers	Market Share
Air Tran	0	0.0%	0	0.0%	319,525	4.1%	348,298	4.3%
America West	372,709	1.1%	393,018	1.1%	0	0.0%	0	0.0%
American	936,875	2.8%	888,566	2.5%	62,862	0.8%	66,806	0.8%
American Eagle	0	0.0%	0	0.0%	231,367	3.0%	188,125	2.3%
American Trans Air	0	0.0%	10,730	0.0%	0	0.0%	0	0.0%
Atlantic Southeast	94,262	0.3%	93,500	0.3%	79,088	1.0%	132,412	1.6%
Charter Airlines	27,056	0.1%	11,907	0.0%	3,277	0.0%	1,946	0.0%
Chautauqua Airlines	0	0.0%	52,255	0.1%	0	0.0%	0	0.0%
Comair	83,623	0.2%	93,207	0.3%	63,565	0.8%	61,862	0.8%
Continental	19,304,173	57.7%	19,252,634	54.3%	0	0.0%	0	0.0%
Continental Express	4,275,975	12.8%	5,542,199	15.6%	0	0.0%	0	0.0%
Delta	531,843	1.6%	577,818	1.6%	363,277	4.7%	367,358	4.5%
Frontier	86,908	0.3%	157,602	0.4%	0	0.0%	0	0.0%
Kalitta Flying Service	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Mesa	23,807	0.1%	9,862	0.0%	0	0.0%	0	0.0%
Northwest	708,536	2.1%	674,928	1.9%	0	0.0%	0	0.0%
Skywest	51,335	0.2%	284,860	0.8%	0	0.0%	0	0.0%
Southwest	193,205	0.6%	222,533	0.6%	6,673,485	85.6%	6,922,620	85.6%
Sun Country Airways	1,990	0.0%	1,528	0.0%	0	0.0%	0	0.0%
Trans State Airline	41,061	0.1%	17,971	0.1%	0	0.0%	0	0.0%
United	715,798	2.1%	704,699	2.0%	0	0.0%	0	0.0%
US Airways	482,326	1.4%	483,239	1.4%	0	0.0%	0	0.0%
Total Domestic	27,931,482	83.5%	29,473,056	83.2%	7,796,446	100.0%	8,089,427	100.0%

International

Airlines	Fiscal Year 2003		Fiscal Year 2004		Fiscal Year 2003		Fiscal Year 2004	
	Total Passengers	Market Share	Total Passengers	Market Share	Total Passengers	Market Share	Total Passengers	Market Share
	AeroMexico	138,771	0.4%	143,274	0.4%			
Aerolitoral	586	0.0%	491	0.0%				
Air Canada	134,338	0.4%	88,891	0.3%				
Air Canada Jazz	0	0.0%	34,665	0.1%				
Air France	132,786	0.4%	140,124	0.4%				
Air Jamaica	42,130	0.0%	32,953	0.1%				
Aviacsa	67,166	0.2%	70,874	0.2%				
British Airways	177,455	0.5%	190,912	0.5%				
Cayman	17,765	0.1%	15,897	0.0%				
Charter Airlines	108,819	0.3%	117,525	0.3%				
China Airlines	0	0.0%	1,275	0.0%				
Continental	3,975,451	11.9%	4,050,518	11.4%				
Continental Express	355,916	1.1%	668,452	1.9%				
KLM	169,583	0.5%	184,216	0.5%				
Lufthansa	137,691	0.4%	145,282	0.4%				
Pakistn Int'l Airlines	0	0.0%	4,637	0.0%				
TACA	67,466	0.2%	70,294	0.2%				
Total International	5,525,923	16.5%	5,960,280	16.8%				
Total Airlines	33,457,405	100.0%	35,433,336	100.0%	7,796,446	100.0%	8,089,427	100.0%

Domestic only

Ellington Field				Houston Airport System			
Fiscal Year 2003		Fiscal Year 2004		Fiscal Year 2003		Fiscal Year 2004	
Total	Market	Total	Market	Total	Market	Total	Market
Passengers	Share	Passengers	Share	Passengers	Share	Passengers	Share
0	0.0%	0	0.0%	319,525	0.8%	348,298	0.8%
0	0.0%	0	0.0%	372,709	0.9%	393,018	0.9%
0	0.0%	0	0.0%	999,737	2.4%	955,372	2.2%
0	0.0%	0	0.0%	231,367	0.6%	188,125	0.4%
0	0.0%	0	0.0%	0	0.0%	10,730	0.0%
0	0.0%	0	0.0%	173,350	0.4%	225,912	0.5%
0	0.0%	0	0.0%	30,333	0.1%	13,853	0.0%
0	0.0%	0	0.0%	0	0.0%	52,255	0.1%
0	0.0%	0	0.0%	147,188	0.4%	155,069	0.4%
0	0.0%	0	0.0%	19,304,173	46.7%	19,252,634	44.2%
80,591	100.0%	79,619	100.0%	4,356,566	10.5%	5,621,818	12.9%
0	0.0%	0	0.0%	895,120	2.2%	945,176	2.2%
0	0.0%	0	0.0%	86,908	0.2%	157,602	0.4%
4	0.0%	0	0.0%	4	0.0%	0	0.0%
0	0.0%	0	0.0%	23,807	0.1%	9,862	0.0%
0	0.0%	0	0.0%	708,536	1.7%	674,928	1.5%
0	0.0%	0	0.0%	51,335	0.1%	284,860	0.7%
0	0.0%	0	0.0%	6,866,690	16.6%	7,145,153	16.4%
0	0.0%	0	0.0%	1,990	0.0%	1,528	0.0%
0	0.0%	0	0.0%	41,061	0.1%	17,971	0.0%
0	0.0%	0	0.0%	715,798	1.7%	704,699	1.6%
0	0.0%	0	0.0%	482,326	1.2%	483,239	1.1%
<u>80,595</u>	<u>100.0%</u>	<u>79,619</u>	<u>100.0%</u>	<u>35,808,523</u>	<u>86.7%</u>	<u>37,642,102</u>	<u>86.3%</u>

				Houston Airport System			
Fiscal Year 2003		Fiscal Year 2004		Fiscal Year 2003		Fiscal Year 2004	
Total	Market	Total	Market	Total	Market	Total	Market
Passengers	Share	Passengers	Share	Passengers	Share	Passengers	Share
				138,771	0.3%	143,274	0.3%
				586	0.0%	491	0.0%
				134,338	0.3%	88,891	0.2%
				0	0.0%	34,665	0.1%
				132,786	0.3%	140,124	0.3%
				42,130	0.1%	32,953	0.1%
				67,166	0.2%	70,874	0.2%
				177,455	0.4%	190,912	0.4%
				17,765	0.0%	15,897	0.0%
				108,819	0.3%	117,525	0.3%
				0	0.0%	1,275	0.0%
				3,975,451	9.6%	4,050,518	9.3%
				355,916	0.9%	668,452	1.5%
				169,583	0.4%	184,216	0.4%
				137,691	0.3%	145,282	0.3%
				0	0.0%	4,637	0.0%
				67,466	0.2%	70,294	0.2%
				<u>5,525,923</u>	<u>13.3%</u>	<u>5,960,280</u>	<u>13.7%</u>
<u>80,595</u>	<u>100.0%</u>	<u>79,619</u>	<u>100.0%</u>	<u>41,334,446</u>	<u>100.0%</u>	<u>43,602,382</u>	<u>100.0%</u>

Domestic only

CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
Selected Financial Information
For the year ended June 30, 2004
amounts expressed in thousands

	<u>1995</u>	<u>1996</u>	<u>1997</u>
Operating Revenues			
Landing Area Fees:			
Landing Fees	\$37,526	\$40,232	\$41,930
Aviation Fuel	933	1,022	1,062
Aircraft Parking	492	486	379
Subtotal	<u>38,951</u>	<u>41,740</u>	<u>43,371</u>
Building and Ground Area Revenues:			
Terminal Space	42,630	42,154	42,855
Cargo Building	1,803	1,898	2,035
Other Building	737	1,551	2,135
Hangar Rental	903	1,202	1,001
Ground Rental	3,519	4,018	3,701
Concourse Security	1,318	1,288	1,287
Flight Information Display System	456	538	571
Public Address System	682	753	777
Subtotal	<u>52,048</u>	<u>53,402</u>	<u>54,362</u>
Parking, Concession and other Revenues:			
Terminal Concessions	13,474	14,366	14,670
Auto Parking	31,861	33,242	36,794
Auto Rental	10,498	12,719	14,412
Ground Transportation	2,565	2,619	2,906
Other Operating Income	908	1,131	490
Subtotal	<u>59,306</u>	<u>64,077</u>	<u>69,272</u>
Total Operating Revenues	<u><u>\$150,305</u></u>	<u><u>\$159,219</u></u>	<u><u>\$167,005</u></u>
Nonoperating Revenues			
Interest on Investments	6,269	8,629	6,080
Other	665	236	56
Subtotal	<u>6,934</u>	<u>8,865</u>	<u>6,136</u>
Total Gross Revenues	<u><u>\$157,239</u></u>	<u><u>\$168,084</u></u>	<u><u>\$173,141</u></u>
Operation and Maintenance Expenses			
Personnel and Other Current Expenses	\$90,501	\$91,886	\$95,020
Bad Debt Expense	(13)	(50)	8
Total Operating and Maintenance Expenses	<u><u>\$90,488</u></u>	<u><u>\$91,836</u></u>	<u><u>\$95,028</u></u>
Net Revenues	<u><u>\$66,751</u></u>	<u><u>\$76,248</u></u>	<u><u>\$78,113</u></u>
Debt Service Requirements of Outstanding Bonds	\$31,045	\$33,035	\$32,220
Less: grant revenue available for debt service	<u>-</u>	<u>-</u>	<u>-</u>
Net Debt Service Requirement	<u><u>\$31,045</u></u>	<u><u>\$33,035</u></u>	<u><u>\$32,220</u></u>
Coverage of Debt Service Requirements by Net Revenues	<u><u>2.15</u></u> x	<u><u>2.31</u></u> x	<u><u>2.42</u></u>

1998	1999	2000	2001	2002	2003	2004
\$42,275	\$35,930	\$39,116	\$46,735	\$49,424	\$49,211	\$53,906
1,111	978	1,259	895	838	910	1,112
353	598	555	668	564	1,041	1,993
<u>43,739</u>	<u>37,506</u>	<u>40,930</u>	<u>48,298</u>	<u>50,826</u>	<u>51,162</u>	<u>57,011</u>
42,892	47,775	62,738	63,172	73,116	79,547	101,040
2,084	2,075	2,077	1,923	1,863	1,638	982
2,075	2,103	2,036	2,078	2,262	2,192	3,065
1,063	1,039	1,251	1,605	1,902	2,499	2,499
3,838	4,296	4,886	5,388	5,607	5,923	8,189
1,270	1,287	-	2	2	2	2
531	566	-	-	-	-	-
726	780	-	-	-	-	-
<u>54,479</u>	<u>59,921</u>	<u>72,988</u>	<u>74,168</u>	<u>84,752</u>	<u>91,801</u>	<u>115,777</u>
16,455	19,802	25,262	23,721	22,444	25,355	22,563
39,213	42,304	46,662	51,285	46,955	50,103	51,437
15,828	15,423	18,326	18,787	16,886	15,978	16,800
3,334	4,701	2,549	4,535	3,274	3,834	3,737
997	2,714	2,418	1,380	2,318	2,534	3,088
<u>75,827</u>	<u>84,944</u>	<u>95,217</u>	<u>99,708</u>	<u>91,877</u>	<u>97,804</u>	<u>97,625</u>
<u>\$174,045</u>	<u>\$182,371</u>	<u>\$209,135</u>	<u>\$222,174</u>	<u>\$227,455</u>	<u>\$240,767</u>	<u>\$270,413</u>
9,813	9,631	9,677	12,396	12,816	10,650	8,406
95	207	99	680	4,520	504	114
<u>9,908</u>	<u>9,838</u>	<u>9,776</u>	<u>13,076</u>	<u>17,336</u>	<u>11,154</u>	<u>8,520</u>
<u>\$183,953</u>	<u>\$192,209</u>	<u>\$218,911</u>	<u>\$235,250</u>	<u>\$244,791</u>	<u>\$251,921</u>	<u>\$278,933</u>
\$100,032	\$117,189	\$113,042	\$122,542	\$142,877	\$153,173	\$161,204
8	17	400	52	73	1,368	441
<u>\$100,040</u>	<u>\$117,206</u>	<u>\$113,442</u>	<u>\$122,594</u>	<u>\$142,950</u>	<u>\$154,541</u>	<u>\$161,645</u>
<u>\$83,913</u>	<u>\$75,003</u>	<u>\$105,469</u>	<u>\$112,656</u>	<u>\$101,841</u>	<u>\$97,380</u>	<u>\$117,288</u>
\$32,955	\$33,942	\$38,455	\$50,027	\$51,611	\$63,988	\$75,797
-	-	-	(2,798)	(37,153)	(30,282)	(32,823)
<u>\$32,955</u>	<u>\$33,942</u>	<u>\$38,455</u>	<u>\$47,229</u>	<u>\$14,458</u>	<u>\$33,706</u>	<u>\$42,974</u>
x <u>2.55</u> x	<u>2.21</u> x	<u>2.74</u> x	<u>2.39</u> x	<u>7.04</u>	<u>2.89</u>	<u>2.73</u>

CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
Total Aircraft Operations and Aircraft Landing Weight

Fiscal Year	Aircraft Operations (in thousands)			Aircraft Landed Weight (in million pounds)		
	Total	Increase (Decrease)	Percentage Change	Total	Increase (Decrease)	Percentage Change
1995	712	45	6.75%	26,610	1,842	7.44%
1996	734	22	3.09%	26,078	(532)	-2.00%
1997	768	34	4.63%	26,822	744	2.85%
1998	789	21	2.73%	28,253	1,431	5.34%
1999	796	7	0.89%	30,119	1,866	6.60%
2000	827	31	3.89%	31,495	1,376	4.57%
2001	823	(4)	-0.48%	32,083	588	1.87%
2002	790	(33)	-4.01%	30,498	(1,585)	-4.94%
2003	811	21	2.66%	30,802	304	1.00%
2004	856	45	5.55%	31,442	640	2.08%

CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
System Debt Service Schedule

The following table sets forth the Debt Service Requirements on all Airport Bonds Outstanding as of June 30, 2004, assuming scheduled mandatory redemption of any term bonds and using rates in effect at year-end for the 2000 and 2002 Auction Rate Bonds. The amounts do not include the Airport System's Senior Lien Commercial Paper Notes.

Fiscal Year (ending June 30)	Subordinate Lien Bonds Debt Service		Total
	Principal	Interest	
2005	18,865,000	101,909,004	120,774,004
2006	26,690,000	101,048,515	127,738,515
2007	28,285,000	99,515,155	127,800,155
2008	29,725,000	98,136,389	127,861,389
2009	41,365,000	96,376,295	137,741,295
2010	44,070,000	94,378,654	138,448,654
2011	45,930,000	92,403,653	138,333,653
2012	48,840,000	90,023,488	138,863,488
2013	51,500,000	87,780,716	139,280,716
2014	53,860,000	85,064,987	138,924,987
2015	57,485,000	82,660,090	140,145,090
2016	59,885,000	79,726,221	139,611,221
2017	63,530,000	76,932,374	140,462,374
2018	66,560,000	73,749,362	140,309,362
2019	70,550,000	70,532,410	141,082,410
2020	74,275,000	67,267,693	141,542,693
2021	77,890,000	63,572,475	141,462,475
2022	82,225,000	60,142,046	142,367,046
2023	86,385,000	56,018,043	142,403,043
2024	91,385,000	52,116,221	143,501,221
2025	95,730,000	47,748,341	143,478,341
2026	101,055,000	43,213,854	144,268,854
2027	106,395,000	38,450,700	144,845,700
2028	111,910,000	33,339,863	145,249,863
2029	118,005,000	28,022,420	146,027,420
2030	124,215,000	22,244,206	146,459,206
2031	131,175,000	16,175,651	147,350,651
2032	138,265,000	9,844,208	148,109,208
2033	145,330,000	3,253,068	148,583,068
	\$ 2,191,380,000	\$ 1,871,646,102	\$ 4,063,026,102

CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
Summary of Certain Fees and Charges

	Bush Intercontinental		Hobby	
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2003	2004	2003	2004
Landing Rates (1)	\$1.651	\$1.654	\$2.078	\$2.232
Terminal Space Rentals (2)	\$24.36 - 53.83	\$27.99 - 62.19	\$35.19 - 54.82	\$34.41 - 60.69
Apron (2)	\$1.296 - 2.903	\$1.465 - 3.094	\$1.831	\$2.019 - 3.468
Parking Rates (maximum per day)				
Economy	\$6.00	\$6.00	\$6.00	\$6.00
Structured	\$12.00	\$12.00	\$12.00	\$12.00
Surface	\$9.00	\$9.00	--	--
Short-Term	\$30.00	\$30.00	\$30.00	\$30.00
Sure Park	\$15.00	\$15.00	--	--

(1) Per 1,000 pounds for landing weight

(2) Range per square foot

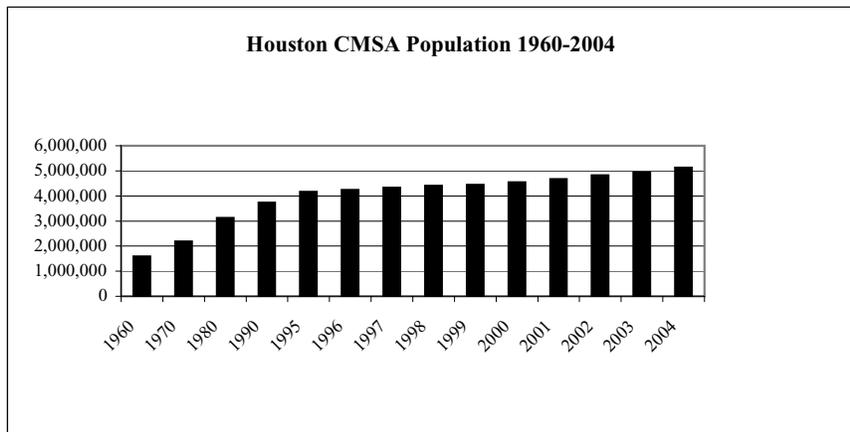
**CITY OF HOUSTON, TEXAS
AIRPORT SYSTEM STATISTICS
Service Area**

The airports service region for the Houston Airport System consists of (1) the seven county Houston-Galveston-Brazoria Consolidated Metropolitan Statistical Area (Brazoria, Fort Bend, Galveston, Harris, Liberty, Montgomery, and Waller counties)--referred to as the Houston CMSA, and (2) a large secondary area surrounding the Houston CMSA. The limits of this secondary area are generally defined by the range and quality of airline service at other air carrier airports, including Beaumont Jefferson County Airport to the east, Dallas/Fort Worth International Airport and Dallas Love Field to the north, Corpus Christi International Airport to the southwest, and Austin-Bergstrom International Airport and San Antonio International Airport to the west.

Houston, the nation's fourth most populous city, is the largest in the South and Southwest. The Houston CMSA ranks 10th in population among the nation's metropolitan areas.

Service Area Population

<u>Year</u>	<u>Houston CMSA Population</u>
1960	1,581,117
1970	2,181,315
1980	3,118,080
1990	3,731,131
1995	4,164,393
1996	4,239,927
1997	4,320,041
1998	4,407,579
1999	4,440,938
2000	4,538,022
2001	4,669,571
2002	4,825,964
2003	4,938,556
2004	5,130,500



Source: Texas State Data Center

**2004 Largest Private Employers Houston-CMSA
(With Number of Employees)**

Memorial Herman Healthcare System (16,300)	Randalls Food Markets (7,500)
Continental Airlines (16,000)	Lyondell Chemical Company (7,435)
Haliburton (14,000)	Baylor College of Medicine (7,067)
Kroger Company (12,000)	Dow Chemical Company (7,000)
ARAMARK Corp. (10,000)	Foley's (7,000)
Reliant Energy (9,500)	SBC (6,900)
H.C.A. Health (9,000)	HEB Grocery Company, L.P. (6,000)
Hewlett-Packard Company (9,000)	ExxonMobil (5,800)
Pappas Restaurant (8,000)	JPMorgan Chase (5,500)
BP America (8,000)	Fiesta Mart, Inc. (5,500)
Shell Oil Company (7,920)	CenterPoint Energy (5,379)
St. Luke's Episcopal Health System (7,855)	Wal-Mart Stores, Inc. (5,000)
The Methodist Hospital (7,541)	

Source: Greater Houston Partnership

CITY OF HOUSTON, TEXAS
SURETY BOND AND INSURANCE COVERAGE
June 30, 2004
amounts expressed in thousands, except for deductible amounts

Policy Number	Insurer	Policy Expires
15663962	Western Surety Company	1-1-2004/8-1-1-2005
15663960	Western Surety Company	1-1-2004/8-1-1-2005
61BSBCS1658	Hartford Casualty Insurance Co.	1-28-2004/1-28-2005
69296859	Western Surety Company	3-20-2004/3-20-2005
69239194	Western Surety Company	1-7-2004/1-7-2005
6218	Texas Municipal League	8-16-2004/8-16-2005
6218	Texas Municipal League	8-16-2004/8-16-2005
IMO4200061	St. Paul	10-20-2003/10-20-2004
61BPEC12302	Hartford	7-18-2004/7-01-2005
419656	Lexington Insurance Co.	4-1-2004/4-1-2005
6610	Texas Municipal League	5-15-04/05-15/05
50343	Apex National Ins. Co.	5/13/1999/Last Project Complete
None	Zurich U.S.	12-1-1999/6-1-2004
3616818	Zurich American Insurance	12-1-1999/6-1-2004
3616817	Zurich American Insurance	Premium will be adjusted
61742	New Hampshire Insurance Co.	12-1-1999/6-1-2004
61743	Westchester Fire Insurance Co.	12-1-1999/6-1-2004
61741	Lloyds &/or Certain London Cos.	12-1-1999/6-1-2004
D35869475	Westchester Fire Insurance Co. (Lead)	4-1-2004/4-1-2005
87055650	Lexington Inc. Co.	4-1-2004/4-1-2005
GX0001973	Hartford Fire Insurance	4-1-2004/4-1-2005
ESP1760	Essex Insurance Co.	4-1-2004/4-1-2005
NHD334549	RSUI Indemnity Insurance	4-1-2004/4-1-2005
2450046267	United States Fire Ins. Co.	4-1-2004/4-1-2005
US4981	Commonwealth Insurance Co.	4-1-2004/4-1-2005
A4224A103	Underwriters at Lloyds, London	4-1-2004/4-1-2005
8705651	Lexington Insurance Co.	4-1-2004/4-1-2005
PCA12722	Clarendon America Insurance Co.	4-1-2004/4-1-2005
GX001974	Hartford Fire Insurance Co.	4-1-2004/4-1-2005
HCN5947	QBE International Insurance Ltd	4-1-2004/4-1-2005
NHD334551	RSUI Indemnity Insurance Co.	4-1-2004/4-1-2005
AAF706356	AXIS Specialty Insurance Co.	4-1-2004/4-1-2005
A4224A101	Underwriters at Lloyds, London	4-1-2004/4-1-2005
76421757	Federal Insurance Co.	2-18-2004/2-18-2005
IM04200103	St Paul Insurance Co.	6-26-2004/6-26-2005
CCP 0049569 03	Fidelity & Deposit Co. of Maryland	5-29-2004/5-29-2005
61BPEAM5075	Hartford Casualty Ins. Co.	10-29-2003/10-29-2004
61BPEAI9468	Hartford Casualty Ins. Co.	2-11-2004/2-11-2005
Various	Western Surety Company	4 yrs term per bond
GLP0558506100	Great American Assurance Co.	6-25-2004/7-6-2004
None	John L. Wortham & Son L.L.P.	10-30-2003/10-30-2008
Contract #51761	John L. Wortham & Son L.L.P.	7-1-2003/7-1-2005
PLS 1180312	American Intl. Speciality Lines	10-30-2003/10-30-2008
5234933	American Intl South	7-1-2004/7-01-2005
68011185	Federal Insurance Co.	7-1-2004/7-01-2005
TCLP7751788	Gulf Insurance Company	9-14-2004/9-14-2005
BA0734699	Gulf Insurance Company	9-14-2004/9-14-2005
CU07382002	Gulf Insurance Company	9-14-2004/9-14-2005
61WEGF1105	Hartford Underwriter's Insurance	9-14-2004/9-14-2005

Property at Risk	Type of Coverage	Amount of Coverage (in thousands)
Mayor	Public Official Bond	\$ 50
City Controller	Public Official Bond	\$ 50
Director, Finance & Administration	Public Official Bond	\$ 25
Chief Clerk, Municipal Courts	Public Official Bond	\$ 25
Deputy Tax Assesor/Collector, Finance & Administration	Public Official Bond	\$ 25
Houston Housing Finance Corporation	Broad Form Property Insurance	\$ 1,515
Houston Housing Finance Corporation	Commercial General Liability	\$ 10,000
Houston Area Library Automated Network[HALAN]	Electronic Equipment	\$ 1,207
Houston Read Commission	Crime Policy - Employee Dishonesty	\$ 60
City of Houston	Terrorism Insurance	\$ 100,000
City of Houston	Automobile Catastrophe	\$ 3,144
Hobbs Group, Inc.	Administration of the City's Pilot ROCIP	\$ 1,300
City of Houston	Loss Control Services/16 Quarterly Payments	\$ 680
City of Houston	Primary Liability & Workers Compensation	\$ 3,040
City of Houston	Primary Liability & Workers Compensation	\$ 2,000
City of Houston	Excess Liability/Umbrella	\$ 25,000
City of Houston	Excess Liability/Umbrella	\$ 50,000
City of Houston	Excess Liability/Umbrella	\$ 175,000
City of Houston	Property Ins (includes 100-year flood zone)	\$ 5,000
City of Houston	Property Ins (includes 100-yr. Flood zone)	\$ 20,000
City of Houston	Property Ins (excludes 100-yr. Flood zone)	\$ 10,000
City of Houston	Property Ins (excludes 100-yr. Flood zone)	\$ 5,000
City of Houston	Property Ins (excludes 100-yr. Flood zone)	\$ 2,500
City of Houston	Property Ins (excludes 100-yr. Flood zone)	\$ 5,000
City of Houston	Property Ins (excludes 100-yr. Flood zone)	\$ 2,500
City of Houston	Property Insurance (no flood coverage)	\$ 40,000
City of Houston	Property Insurance (no flood coverage)	\$ 30,000
City of Houston	Property Insurance (no flood coverage)	\$ 25,000
City of Houston	Property Insurance (no flood coverage)	\$ 5,000
City of Houston	Property Insurance (no flood coverage)	\$ 37,500
City of Houston	Property Insurance (no flood coverage)	\$ 30,000
City of Houston	Property Insurance (no flood coverage)	\$ 37,500
City of Houston	Property Insurance (no flood coverage)	\$ 45,000
City of Houston	Comprehensive Boiler/Other Machinery	\$ 25,000
City of Houston	Electronic Equipment for Library	\$ 791
City of Houston	Public Employee Dishonesty	\$ 2,000
Houston Parks Board	Public Employee Dishonesty	\$ 10
Library Board	Public Employee Dishonesty	\$ 10
Various City of Houston Notaries	Notary Bonds for Various City Notary	\$ 2
City of Houston	Special Event General Liability	\$ 1,000
City of Houston Public Works & Engineering	Broker Fees	\$ 7
Contract Services	Insurance Broker of Record Contract	\$ 70
City of Houston Public Works & Engineering	Environmental Liability	\$ 5,000
Houston Area Water Corp	Director's, Trustee's, & Officer's Liability	\$ 5,000
Houston Area Water Corp	Director's, Trustee's, & Officer's Liability	\$ 5,000
Houston Image Group	Commercial General Liability	\$ 1,000
Houston Image Group	Automobile Liability	\$ 1,000
Houston Image Group	Excess Liability	\$ 5,000
Houston Image Group	Workers' Compensation/Employers Liability	\$ 1,000

CITY OF HOUSTON, TEXAS
SALARIES OF ELECTED OFFICIALS
June 30, 2004

<u>Name and Title of Official</u>	<u>Authorized Annual Salary</u>
Bill H. White, Mayor*	\$ 165,817
Annise D. Parker, City Controller	124,487
Antoinette Lawrence, Council member - District A	49,795
Carol M. Galloway, Council member - District B	49,795
Mark A. Goldberg, Council member - District C	49,795
Ada J. Edwards, Council member - District D	49,795
Addie S. Wiseman, Council member - District E	49,795
Masrur J. Kahn, Council member - District F*	44,218
Pamela Holm, Council member - District G*	44,218
Adrian Garcia, Council member - District H	49,795
Carol A. Alvarado, Council member - District I*	44,218
Mark A. Ellis, Council member - At Large Position #1	49,795
Gordon Quan, Council member - At Large Position #2*	44,218
Shelley Sekula-Gibbs, Council member - At Large Position #3	49,795
Ronald C. Green - At Large Position #4	49,795
Michael Berry, Council member - At Large Position #5*	44,218

* These Council Members and the Mayor elected not to accept a raise available to them under state law.

CITY OF HOUSTON, TEXAS
Schedule of Credits For Assistance With The
Fiscal Year 2004 Comprehensive Annual Financial Report

Executive/Administration Divisions

Annise D. Parker, City Controller

Staff:

Madeleine Appel, Deputy Director
Andrea Campos, Administrative Specialists
Janice Evans, Director of Communications/
Government Relations

Design Oversight and Writing

Financial Reporting Division

Susan Bandy, Deputy Controller

Staff:

Jacqueline Brown, Administrative Assistant
Alicia Cai, Assistant City Controller
Wesley Dorner, Assistant City Controller
Rudy Garcia, Division Manager
Rosa Henderson, Assistant City Controller
Chris Okeagu, Assistant City Controller
Beverly Riggans, Assistant City Controller
Irma Rodriguez, Assistant City Controller
Solomon Tettey, Assistant City Controller
Dinah Walter, Assistant City Controller
Melanie West, Assistant City Controller
Bonita Wright, Assistant City Controller
Suong Vu, Assistant City Controller

Preparation and Coordination

Audit Division

Steve Schoonover, City Auditor

Staff:

Ebenezer Robinson, Assistant City Auditor
Ken Teer, Assistant City Auditor

Consulting and general support

Operations and Technical Services Division

Mary Ann Grant, Deputy Controller

Staff:

Martina Lee, System Accountant
Leon Phelps, System Accountant

Treasury Division

James Moncur, Deputy Controller

Staff:

Sue Bailey, Assistant City Controller
Cindy Fan, Financial Analyst
Shawnell Holman-Smith, Financial Analyst
Thomas Lane, Portfolio Manager
Catherine Smith, Financial Analyst

Debt and Management Disclosures

Finance and Administration Department

Judy Gray Johnson, Director

Staff:

Sophia Chang, Division Manager
Regina Dickson, Division Manager
Gary Gray, Assistant Director
Ronald Headley, Division Manager
Harold Jackson, Division Manager
Carl Medley, Division Manager
Jane Nyambura, Division Manager
Phil Scheps, Assistant Director

Information Technology

Richard Lewis, Director

Staff:

Singh Bhatia, Systems Consultant

Peter Chao, Systems Consultant

Professional Consultants

Carlos St. Mary, PMG Advertising and
Marketing, L.L.C.

Deloitte & Touche LLP

Art work

Gus Wortham Memorial Fountain

Seven Wonders

The Great Adventure (Dolly's Ride)

Neuhaus Fountain (Three Coyotes)

George H. Herman

Untitled sculpture

Gus Wortham Fountain

Untitled

Houston Police Officers' Memorial

Spring

Large Spindle Piece

Benito Juarez

John B. Connally

Houston Bayou

¾ time

Houston

All God's Chillun Got Wings

Geometric Mouse X

Sam Houston Monument

African Elephant

Simon Bolivar

Shady Grove

Leap Frog

Pueblo Bonito

Vaquero

Peggy

Atropos Key

Lillian Schnitzer Fountain

Oliver Twist

Scanlan Fountain

Photos

Ellis Vener

Eric Davis

Andrea Campos

Pam Ingersoll, Municipal Art Coordinator

Mayor's Office of Special Events

Project Management and Design**Auditors****Artist**

William Cannady

Mel Chin

Ann Armstrong

Gwynn Murrill

Lonnie Edwards

Leo Friedlander

Charles Tapley, architect

Artist Unknown

Jesus Bautista Moroles

Chaim Goldberg

Henry Moore

Julian Martinez

Sharon Connally Ammann

Dixie Friend Gay

Ben Weitena

Mac Whitney

Harvey L. Johnson

Claes Oldenburg

Enrico Filbert Cerracchio

Robert Fowler

C. Talacca

Tim Bailey

Victor Salmones

Charles Ginnever

Luis Jimenez

John Gutzon Borglum

Hannah H. Stewart

Worrington J. Wood

Trace Guthrie

Artist Unknown

This schedule by no means gives credit to all of the individuals who have some part in the development and production of this Comprehensive Annual Financial Report. However, we have included the major participants who made the issuance of this document possible.