

**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*

<b>Fiscal Year</b>	<b>Gross Bonded Debt<sup>(1)</sup></b>	<b>Bonded Debt Supported by Revenues</b>	<b>Tax Obligation Bonded Debt<sup>(2)</sup></b>			<b>Taxable Value<sup>(4)</sup></b>
			<b>Gross</b>	<b>Less Sinking Fund<sup>(3)</sup></b>	<b>Net</b>	
1990	\$2,875,629	\$1,834,499	\$1,041,130	\$99,927	\$941,203	\$58,909,377
1991	2,825,996	1,784,606	1,041,390	99,893	941,497	61,920,521
1992	3,041,853	1,998,073	1,043,780	89,872	953,908	64,087,804
1993	3,382,144	2,134,202	1,247,942	111,789	1,136,153	63,532,145
1994	3,387,641	2,087,208	1,300,433	94,781	1,205,652	63,970,592
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	74,272,625

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, which includes funds that were placed in restricted asset accounts to pay interest on various VRD bonds, and the restricted accounts will be replenished with Debt Service contributions from the General Fund.

<b>Ratio of Bond Debt to Taxable Value (Percent)</b>			<b>Population (Est.)<sup>(5)</sup></b>	<b>Bonded Debt Per Capita</b>		
<b>Gross Bonded Debt</b>	<b>Tax Obligation Bonded Debt</b>			<b>Gross Bonded Debt</b>	<b>Tax Obligation Bonded Debt</b>	
	<b>Gross</b>	<b>Net</b>			<b>Gross</b>	<b>Net</b>
4.88	1.77	1.60	1,698	\$ 1,693.54	\$ 613.15	\$ 554.30
4.56	1.68	1.52	1,632	1,731.62	638.11	576.90
4.75	1.63	1.49	1,699	1,790.38	614.35	561.45
5.32	1.96	1.79	1,703	1,985.99	732.79	667.15
5.30	2.03	1.88	1,690	2,004.52	769.49	713.40
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

(4) Taxable Value is the assessed value of property, less all exemptions. Taxable Value is as of January 31 of each tax year; except 1991 when value is as of July 22, 1991: 1992 when the value is as of June 30, 1992; 1993 when value is as of September 8, 1993; 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, and 1998 when value is as of September 21, 1998.

(5) Population figures represent the latest available official estimate in each year from the U.S. Department of Commerce, Bureau of Census as of January 1, 1999.