

**City of Houston, Texas**  
**Total Outstanding Debt**  
**For the period end May 31, 2021**  
**(amounts expressed in thousands)**

	May 31, 2021	May 31, 2020
<b>Payable from Ad Valorem Taxes</b>		
Public Improvement Bonds <sup>(a)</sup>	1,700,310	1,888,435
Commercial Paper Notes <sup>(b)</sup>	223,600	121,900
Pension Obligations	1,497,630	1,523,220
Certificates of Obligations	11,085	12,340
<b>Subtotal</b>	<b>3,432,625</b>	<b>3,545,895</b>
<b>Payable from Sources Other Than Ad Valorem Taxes</b>		
<b>Combined Utility System</b>		
Combined Utility System Revenue Bonds	6,168,030	6,009,025
Combined Utility System Commercial Paper Notes <sup>(c)</sup>	315,000	255,000
Water and Sewer System Revenue Bonds <sup>(d)</sup>	150,554	164,406
Contract Revenue Obligations - CWA	52,995	56,955
Combined Utility System Subordinate Lien	457,590	430,805
<b>Airport System</b>		
Airport System Subordinate Lien	1,923,235	1,855,340
Airport System Sr. Lien Commercial Paper Notes <sup>(e)</sup>	345,800	132,970
Airport Special Facilities Revenue Bonds <sup>(f)</sup>	918,220	923,290
<b>Hotel Occupancy Tax and Civic Parking</b>		
Facilities Revenue Bonds <sup>(g)</sup>	585,878	611,265
Hotel Occupancy Tax And Parking Revenue		
Flexible Rate Notes, Series A&B <sup>(h)</sup>	21,000	20,000
<b>Subtotal</b>	<b>10,938,302</b>	<b>10,459,056</b>
<b>Total Debt Payable by the City</b>	<b>\$14,370,927</b>	<b>\$14,004,951</b>

- (a) In Nov 2001, voters authorized \$776 million in tax bonds. In Nov 2006, voters authorized \$625 million in tax bonds. In Nov 2012, voters authorized \$410 million in tax bonds. In Nov 2017, voters authorized \$495 million in tax bonds.
- (b) The City has authorized maximum issuance of General Obligation Commercial Paper Programs Series E-1: \$100 million, E-2: \$100 million, G-1: \$75 million, G-2: \$125 million, H-2: \$100 million, J: \$125 million, K1: \$200 million and K2: \$100 million.
- (c) The City has authorized \$700 million in Combined Utility System Commercial Paper Notes.
- (d) As of May 31, 2021, total outstanding includes \$107.26 million accreted value of capital appreciation bonds.
- (e) The City authorized the increase of Airport Senior Lien Commercial Paper Notes Series A&B from \$150 million to \$350 million. In May 2016, the Airport Inferior Lien appropriation facilities was also increased from \$225 million to \$450 million.
- (f) The City of Houston is not legally obligated for payment of the debt service for the Special Facilitated Revenue Bonds. All Special Facility Revenue Bonds are secured solely from Special Facility Lease Revenues.
- (g) As of May 31, 2021, total outstanding includes \$167.80 million accreted value of capital appreciation bonds.
- (h) The City authorized \$75 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Flexible Rate Notes, Series A in October 2017, and authorized \$50 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Flexible Rate Notes, Series B in May 2019.