

City of Houston, Texas
Total Outstanding Debt
January 31, 2011 and January 31, 2010
(amounts expressed in thousands)

	January 31, 2011	January 31, 2010
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	\$ 2,608,810	\$ 2,453,730
GO Commercial Paper Notes ^(b)	164,400	217,500
Pension Obligations	607,625	587,525
Certificates of Obligations	79,240	77,310
Subtotal	3,460,075	3,336,065
Payable from Sources Other Than Ad Valorem Taxes		
<u>Combined Utility System</u>		
Combined Utility System Revenue Bonds	4,826,150	4,641,440
Combined Utility System Commercial Paper Notes ^(c)	320,500	130,000
Water and Sewer System Revenue Bonds ^(d)	577,275	865,323
<u>Airport System</u>		
Airport System Sr. Lien Bonds ^(e)	449,660	449,660
Airport System Subordinate Lien	1,997,755	2,045,290
Airport System Sr. Lien Commercial Paper Notes ^(f)	0	6,000
Airport System Inferior Lien Contracts ^(g)	37,430	41,735
Airport Special Facilities Revenue Bonds ^(h)	571,135	577,310
<u>Hotel Occupancy Tax and Civic Parking</u>		
Facilities Revenue Bonds ⁽ⁱ⁾	578,403	591,021
Hotel Occupancy Tax Commercial Paper ^(j)	43,000	43,800
Contract Revenue Obligations - CWA	84,595	151,665
Subtotal	9,485,903	9,543,244
Total Debt Payable by the City	\$ 12,945,978	\$ 12,879,309

- (a) In November 2001 the voters authorized \$776 million in tax bonds. In November 2006 voters authorized an additional \$625 million in tax bonds.
- (b) The City has authorized maximum issuance of General Obligation Commercial Paper Programs Series E-1: \$180 million, E-2: \$145 million, G: \$276 million, H-1: \$100 million, H-2: \$100 million and J: \$125 million.
- (c) The City has authorized issuance of \$600 million of Combined Utility System Commercial Paper Notes.
- (d) Includes \$127.1 million accreted value of capital appreciation bonds at this date and \$142.4 million last year.
- (e) The Houston Airport System issued Senior Lien Revenue bonds on August 20, 2009.
- (f) City Council has authorized \$150 million of Airport Senior Lien Commercial Paper Notes Series A and B.
- (g) Under a sublease agreement, the Houston Airport System has agreed to make sublease payments that include the debt service payments on the Series 1997A Special Facilities Bonds that financed the Automated People Mover ("APM") at George Bush Airport. These sublease payments constitute Inferior Lien Obligations under the Airport bond ordinances.
- (h) All Special Facility Revenue Bonds are secured solely from Special Facility Lease Revenues. Does not include \$37.4 million for Series 1997A Special Facilities Bonds. See footnote (g).
- (i) Includes \$79.8 million accreted value of capital appreciation bonds at this date and \$69.1 million last year.
- (j) The City has authorized \$50 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.