

City of Houston, Texas
Total Outstanding Debt
June 30, 2012 and June 30, 2011
(amounts expressed in thousands)

	June 30, 2012	June 30, 2011
Payable from Ad Valorem Taxes		
Public Improvement Bonds ^(a)	\$ 2,582,320	\$ 2,468,160
Commercial Paper Notes ^(b)	226,900	237,400
Pension Obligations	607,775	607,625
Certificates of Obligations	17,365	75,990
Subtotal	3,434,360	3,389,175
Payable from Sources Other Than Ad Valorem Taxes		
Combined Utility System		
Combined Utility System Revenue Bonds	5,411,030	5,290,650
Combined Utility System Commercial Paper Notes ^(c)	110,400	5,400
Water and Sewer System Revenue Bonds ^(d)	344,104	583,782
Contract Revenue Obligations - CWA	125,740	139,080
Airport System		
Airport System Sr. Lien Bonds ^(e)	449,660	449,660
Airport System Subordinate Lien	1,863,960	1,991,360
Airport System Sr. Lien Commercial Paper Notes ^(f)	0	0
Airport System Inferior Lien Contracts ^(g)	32,895	37,430
Airport Special Facilities Revenue Bonds ^(h)	565,500	571,135
Hotel Occupancy Tax and Civic Parking		
Facilities Revenue Bonds ⁽ⁱ⁾	591,466	578,403
Hotel Occupancy Tax Commercial Paper ^(j)	43,000	43,000
Subtotal	9,537,755	9,689,900
Total Debt Payable by the City	\$ 12,972,115	\$ 13,079,075

- (a) In November 2001 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: \$100 million, E-2: \$150 million, G-1: \$100 million, G-2: \$100 million, H-1: \$100 million, H-2: \$100 million, J: \$125 million, K1: \$100 million and K2: \$100 million.
- (c) The City has authorized a \$700 million of Combined Utility System Commercial Paper Note Program.
- (d) Includes \$105.5 million accreted value of capital appreciation bonds at this date and \$127.1 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 \$32.9 million for Series 1997A Special Facilities Bonds. See footnote (g).
- (i) Includes \$100.9 million accreted value of capital appreciation bonds at this date and \$79.8 million last year.
- (j) The City has authorized \$50 million of Subordinate Lien Hotel Occupancy Tax and Parking Revenue Commercial Paper.