FY2019 ANNUAL FINANCING PLAN

The FY2019 Annual Financing Plan (AFP) is a projected schedule for the sale of City bonds, notes and other financings expected in FY2019. The AFP lists the projected amount of issuance, the timing of the sale, the security for the issue, the issue type (a new issue, redemption or refunding) and the method of sale.

In FY2019, four transactions are being planned (separate or combined) along with continued issuance under the City's commercial paper programs for a total ranging from $50 million to $2.3 billion. The uses for the proceeds from the debt issuances include pension obligations, capital improvements, equipment purchases, and cash flow needs. Included in the range provided above, are seven liquidity facilities with expiration dates in FY2019 that will need to be either renewed or replaced after a review of whether such liquidity is still needed.

As the name expresses, the AFP is a plan. The timing and amounts of the sales may vary, but the stated programs will generally be carried out within the parameters cited. The FY2019 AFP is outlined below.

Issue	City Component	Planned Issue Size ($ millions)	Timing of Sale	Security for Issue	Issue Type	Planned Method of Sale	Notes
CP Refunding	HAS	100-700	Summer '19	System Revenues	Refunding	Negotiated	
CP Refunding	GO	50-200	Fall '19	Tax Revenue	Refunding	Negotiated	
CP Refunding	CUS	50-200	Spr '19	System Revenues	Refunding	Negotiated	
TRANS	GO	100-300	Spr '19	Tax Revenue	New	Competitive	

FY 2019 Liquidity Needs

Series	City Component	Size ($ millions)	Expiration Date	Purpose
E-1	GO	100	7/13/2018	CIP – Equipment
B-5	CUS	250	10/30/2018	Water & Wastewater Capital Projects
K-2	GO	100	12/27/2018	Street & Drainage Appropriations
B-1	CUS	100	1/8/2019	Water & Wastewater Capital Projects
2004B-2	CUS	100	3/29/2019	Water & Wastewater Capital Projects
2004B-4	CUS	75	4/4/2019	Water & Wastewater Capital Projects
2004B-5	CUS	100	4/4/2019	Water & Wastewater Capital Projects
E-2	GO	100	4/26/2019	CIP – Equipment

Abbreviations

CP – Commercial Paper
CUS – Combined Utility System
GO – General Obligation
HAS – Houston Airport System
TRANS – Tax and Revenue Anticipation Notes