

**City of Houston, Texas**  
**Total Outstanding Debt**  
**For the period end March 31, 2022**  
**(amounts expressed in thousands)**

	<u>March 31,</u> <u>2022</u>	<u>March 31,</u> <u>2021</u>
<b>Payable from Ad Valorem Taxes</b>		
Public Improvement Bonds <sup>(a)</sup>	1,682,020	1,700,310
Commercial Paper Notes <sup>(b)</sup>	123,000	208,600
Pension Obligations	1,469,410	1,497,630
Certificates of Obligations	12,365	11,085
<b>Subtotal</b>	<b><u>3,286,795</u></b>	<b><u>3,417,625</u></b>
<b>Payable from Sources Other Than Ad Valorem Taxes</b>		
<b><u>Combined Utility System</u></b>		
Combined Utility System Revenue Bonds	6,453,210	6,285,410
Combined Utility System Commercial Paper Notes <sup>(c)</sup>	0	235,000
Water and Sewer System Revenue Bonds <sup>(d)</sup>	141,755	149,195
Contract Revenue Obligations - CWA	48,870	52,995
Combined Utility System Subordinate Lien	445,115	457,590
<b><u>Airport System</u></b>		
Airport System Subordinate Lien	2,133,665	1,923,235
Airport System Sr. Lien Commercial Paper Notes <sup>(e)</sup>	136,000	60,000
Airport Special Facilities Revenue Bonds <sup>(f)</sup>	1,164,620	918,220
<b><u>Hotel Occupancy Tax and Civic Parking</u></b>		
Facilities Revenue Bonds <sup>(g)</sup>	546,740	583,569
Hotel Occupancy Tax And Parking Revenue		
Flexible Rate Notes, Series A&B <sup>(h)</sup>	27,000	21,000
<b>Subtotal</b>	<b><u>11,096,975</u></b>	<b><u>10,686,214</u></b>
<b>Total Debt Payable by the City</b>	<b><u><u>\$14,383,770</u></u></b>	<b><u><u>\$14,103,839</u></u></b>

- (a) In November 2001, voters authorized \$776 million in tax bonds. In November 2006, voters authorized \$625 million in tax bonds. In November 2012, voters authorized \$410 million in tax bonds. In November 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 March 31, 2022, total outstanding includes \$102.809 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 March 31, 2022, total outstanding includes \$163.65 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.