

Texas Bond Review Board
Bond Transaction Report - Competitive Sale

In accordance with Article 717k-7, Section 7(C), Vernon's Texas Civil Statutes and Section 181.5(c), Texas Bond Review Board Rules, this report is to be completed and returned to the Texas Bond Review Board, P.O. Box 13292, Austin, TX 78711-3292 within 60 days of the closing of the issue referenced below.

COMPETITIVE SALE This form is available in digital format. To obtain a copy, download from <http://www.brb.state.tx.us>, email to bonds@brb.state.tx.us, or call (512)475-4805.

Issuer		University of Houston System				
Issue Description		Consolidated Revenue Bonds, Series 1999				
Par Amount (Approved)	\$33,350,000	PLEASE ATTACH THE FOLLOWING: 1. Official Statement 2. Debt Service Schedules (New & Refunded) 3. Official Bid Form 4. Summary of bond orders & allotments 5. Accretion table (Issues which include CABS only) 6. Transcript				
Par Amount (Actual)	\$33,350,000					
Date of Pricing	1/6/1999					
Date of Sale (BPA is signed)	1/6/1999					
Closing Date	2/10/1999					
Interest Costs		Refunding Analysis NPV Savings -				
True Interest Cost -	4.7800%	(If Applicable) Nominal Savings -				
Net Interest Cost -	4.7400%	(Please Attach) % Refunded Bonds -				
Issuance Costs	Firm	HUB Type *	Fees \$	Expenses \$	Total \$	
Bond Counsel	Vinson & Elkins, L.L.P.	BA	\$ 24,959	\$ 1,153	\$ 26,112	
Co-Bond Counsel	Wickliff & Hall		4,975	60	5,035	
Financial Advisor	First Southwest Company		16,182	2,622	18,804	
Co-Financial Advisor					0	
O.S. Preparation	First Southwest Company		Included in financial advisory fees			
Printing	R.R. Donnelley		6,763	831	7,594	
Paying Agent/Registrar	Bank of New York		350		350	
Escrow Agent					0	
Escrow Verification					0	
Trustee					0	
Attorney General			1,250		1,250	
Rating Agencies	Rating					
Moody's	Aa3		9,500		9,500	
Standard & Poors	AA-		16,000		16,000	
Fitch					0	
Misc. (Please list)						
Transcript binding	The Bookbindery				270	
Bond printing	Vinson & Elkins, L.L.P.		Included in Vinson & Elkins fees			
					0	
					0	
					0	
					0	
					0	
					0	
Total			\$ 79,979	\$ 4,666	\$ 84,915	
OTHER COSTS						
Credit Enhancement				\$	0	
Other (Specify)				\$	0	

*** HUBS**

BA - Black American
HA - Hispanic American
AP - Asian-Pacific American

NA - Native American
WO - Woman-Owned

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COMPETITIVE SALE

Summary of Gross Spread

	Total Amount	Per \$1,000
Gross Takedown (\$)	\$ 82,353	\$ 2.47
Expenses (\$)	14,572	0.44
Syndicate Profit/Loss (\$)	25,013	0.75
Total Gross Spread (\$)	\$ 121,938	\$ 3.66

Refunding Issues - Please Note
For refunding issues, please attach a copy of the following: (1) Refunded bond debt service schedule, (2) the refunding bond debt service schedule, and (3) a refunding analysis.

Reconciliation of Gross Spread to Re-Offering Price	
Reoffering Price (\$)	\$33,471,938
Bid Price (\$)	\$33,350,000
Difference (Reoffering Price - Bid Price)	\$121,938

Syndicate Firms' Gross Takedown and Share of Syndicate Profit & Loss

Name of Firm	HUB *	Share of Takedown		Share of Synd. P&L	
	(Type)	%	\$	%	\$
Interstate/Johnson Lane LOOP Capital Mgt.	BA	87.22%	\$ 71,825	97.00%	\$ 24,263
		12.78%	10,528	3.00%	750
Total		100%	\$ 82,353	100%	\$ 25,013

Contact Name: Scott C. Frail

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Refundings and Escrow-Related Transactions (if applicable)

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Security Purchases		Bid # 1	Bid #2	Bid #3
Name of Firm (2)				
HUB Status *				
Par Amount of Escrow Securities Purchased (\$)				
Purchase Price of Escrow Securities Purchased (\$)				
Fair Market Value (FMV) of Escrow Securities Purchased (\$)				
Difference Between Purchase Price and FMV (\$)				
Spread per \$1,000 (\$)				

Security Sales		Bid # 1	Bid #2	Bid #3
Name of Firm				
HUB Status *				
Par Amount of Escrow Securities Sold (\$)				
Purchase Price of Escrow Securities Sold (\$)				
Fair Market Value (FMV) of Escrow Securities Sold (\$)				
Difference Between Purchase Price and FMV (\$)				
Spread per \$1,000 (\$)				

Notes, Comments, and Additional Expenses

(2) Securities purchased for escrow are United States Treasury Securities - State and Local Government Series, in the principal amount of \$10,153,638.

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