

2018 Property Tax Rates in Port of Houston Authority

This notice concerns the 2018 property tax rates for Port of Houston Authority. It presents information about three tax rates. Last year's tax rate is the actual tax rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest tax rate the taxing unit can set before taxpayers start rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

Last year's operating taxes	\$0
Last year's debt taxes	\$55,081,914
Last year's total taxes	\$55,081,914
Last year's tax base	\$438,550,270,701
Last year's total tax rate	\$0.01256/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$54,993,311
÷ This year's adjusted tax base (after subtracting value of new property)	\$429,369,553,994
=This year's effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.01280/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate, and/or enhanced indigent healthcare expenditures)	\$-8,934
÷ This year's adjusted tax base	\$429,369,553,994
=This year's effective operating rate	\$0.00000/\$100
x 1.08=this year's maximum operating rate	\$0/\$100
+ This year's debt rate	\$0.01155/\$100
= This year's total rollback rate	\$0.01155/\$100

Statement of Increase/Decrease

If Port of Houston Authority adopts a 2018 tax rate equal to the effective tax rate of \$0.01280 per \$100 of value, taxes would increase compared to 2017 taxes by \$1,218,954.

Schedule A: Unencumbered Fund Balance

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
Interest & Sinking	1,006,171

Schedule B: General Fund - 2018 Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
1404 Series 2010-A CP (AMT) Ref	3,660,000	183,000	82,062	3,925,062
1405 Series 2010-B CP (Non-AMT) Ref	1,510,000	526,750	43,492	2,080,242
1406 Series 2010-C Tender Refunding	395,000	1,328,763	36,809	1,760,572
1407 Series 2010-D-1 CP (AMT) Ref	0	7,397,000	157,952	7,554,952

1408 Series 2010-D-2 CP	0	4,283,250	91,463	4,374,713
(AMT) Ref				
1409 Series 2010-E (AMT)	315,000	894,263	25,822	1,235,085
Refunding				
2410 Series 2011 A	3,045,000	1,402,438	94,969	4,542,407
Refunding				
1411 Series 2015A	5,085,000	3,095,306	174,679	8,354,985
Refunding				
1412 Series 2015B	4,755,000	317,750	108,321	5,181,071
Refunding (AMT)				
1413 Series 2015C	2,420,000	929,886	71,532	3,421,418
Refunding				
1414 Series 2018A	0	8,738,950	186,608	8,925,558
Refunding				

Total required for 2018 debt service	\$51,356,065
- Amount (if any) paid from Schedule A	\$1,006,171
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2018	\$50,349,894
+ Amount added in anticipation that the unit will collect only 99.05% of its taxes in 2018	\$482,912
= Total debt levy	\$50,832,806

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 1001 Preston, Houston, TX 77002.

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