

2014 Property Tax Rates in Port of Houston Authority

This notice concerns the 2014 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	\$53,001,680
Last year's total taxes	\$53,001,680
Last year's tax base	\$308,867,599,068
Last year's total tax rate	\$0.01716/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$52,915,953
÷ This year's adjusted tax base (after subtracting value of new property)	\$327,704,243,720
=This year's effective tax rate	\$0.01614/\$100

(Maximum rate unless unit publishes notices and holds hearings.)

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)	\$0
÷ This year's adjusted tax base	\$327,704,243,720
=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	\$0.01531/\$100
= This year's total rollback rate	\$0.01531/\$100

Statement of Increase/Decrease

If Port of Houston Authority adopts a 2014 tax rate equal to the effective tax rate of \$0.01614 per \$100 of value, taxes would increase compared to 2013 taxes by \$1,230,449.

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 Fund	1,983,356

Schedule B: General Fund - 2014 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
1332 Series 2002-A	0	249,000	6,225	255,225
1334 Series 2004-A (AMT)	690,000	68,500	18,963	777,463
Refunding				
1335 Series 2005-A (AMT)	4,515,000	1,559,325	151,858	6,226,183
Refunding				
1336 Series 2005-B	0	2,838,250	70,956	2,909,206
Refunding				
1337 Series 2006-A	2,580,000	384,250	74,106	3,038,356
Refunding				
1338 Series 2006-B CP	0	2,348,800	58,720	2,407,520
Refunding				

1339 Series 2006-C CP	0	421,250	10,531	431,781
(Non-AMT) Ref				
1401 Series 2008-A CP	0	10,722,081	268,052	10,990,133
(AMT) Ref				
1404 Series 2010-A CP	3,725,000	923,750	116,219	4,764,969
(AMT) Ref				
1405 Series 2010-B CP	1,270,000	757,250	50,681	2,077,931
(Non AMT) Ref				
1406 Series 2010-C Tender	350,000	1,374,463	43,112	1,767,575
Refunding				
1407 Series 2010-D-1 CP	0	7,397,000	184,925	7,581,925
(AMT) Ref				
1408 Series 2010-D2 CP	0	4,283,250	107,081	4,390,331
(AMT) Ref				
1409 Series 2010-E (AMT)	285,000	921,612	30,165	1,236,777
Refunding				
2410 Series 2011 A	2,535,000	1,945,438	112,011	4,592,449
Refunding				

Total required for 2014 debt service	\$53,447,824
- Amount (if any) paid from Schedule A	\$1,983,356
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2014	\$51,464,468
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2014	\$0
= Total debt levy	\$51,464,468

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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