

## 2019 Property Tax Rates in Port of Houston Authority

This notice concerns the 2019 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	\$52,056,541
Last year's total taxes	\$52,056,541
Last year's tax base	\$450,705,982,684
Last year's total tax rate	\$0.01155/\$100

### This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$51,976,751
÷ This year's adjusted tax base (after subtracting value of new property)	\$462,945,767,341
=This year's effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.01122/\$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)	\$0
÷ This year's adjusted tax base	\$462,945,767,341
=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	\$0.01074/\$100
= This year's total rollback rate	\$0.01074/\$100

### Statement of Increase/Decrease

If Port of Houston Authority adopts a 2019 tax rate equal to the effective tax rate of \$0.01122 per \$100 of value, taxes would increase compared to 2018 taxes by \$1,000,283.

### 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	450,483

### Schedule B: General Fund - 2019 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
1405 Series 2010-B CP (Non-AMT) Ref	1,580,000	451,250	41,328	2,072,578
1406 Series 2010-C Tender Refunding	405,000	1,314,938	34,994	1,754,932
1407 Series 2010-D-1 CP (AMT) Ref	0	7,397,000	150,500	7,547,500
1408 Series 2010-D-2 CP (AMT) Ref	0	4,283,250	87,147	4,370,397

1409 Series 2010-E (AMT)	320,000	884,813	24,513	1,229,326
Refunding				
2410 Series 2011 A	3,190,000	1,250,188	90,341	4,530,529
Refunding				
1411 Series 2015A	13,700,000	2,841,056	336,546	16,877,602
Refunding				
1412 Series 2015B	0	80,000	1,628	81,628
Refunding (AMT)				
1413 Series 2015C	2,540,000	808,886	68,137	3,417,023
Refunding				
1414 Series 2018A	0	8,738,950	177,804	8,916,754
Refunding				

Total required for 2019 debt service	\$50,798,269
- Amount (if any) paid from Schedule A	\$450,483
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2019	\$50,347,786
+ Amount added in anticipation that the unit will collect only 99.13% of its taxes in 2019	\$441,870
= Total debt levy	\$50,789,656

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.

Name of person preparing this notice: Ann Harris Bennett  
Title: Harris County Tax Assessor-Collector  
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