2016 Property Tax Rates in Port of Houston Authority

This notice concerns the 2016 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: $52,176,128
- Last year’s total taxes: $52,176,128
- Last year’s tax base: $388,793,800,298
- Last year’s total tax rate: $0.01342/$100

This year’s effective tax rate:
- Last year’s adjusted taxes (after subtracting taxes on lost property): $52,087,315
- Divided by this year’s adjusted tax base (after subtracting value of new property): $398,561,696,564
- This year’s effective tax rate: $0.01306/$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
- Divided by this year’s adjusted tax base: $398,561,696,564
- This year’s effective operating rate: $0.00000/$100
- Multiplied by this year’s maximum operating rate: $0.00000/$100
- Plus this year’s debt rate: $0.01334/$100
- Equal to this year’s total rollback rate: $0.01334/$100

Statement of Increase/Decrease
If Port of Houston Authority adopts a 2016 tax rate equal to the effective tax rate of $0.01306 per $100 of value, taxes would increase compared to 2015 taxes by $1,442,400.

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.

<table>
<thead>
<tr>
<th>Type of Property Tax Fund</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest &amp; Sinking</td>
<td>-121,515</td>
</tr>
</tbody>
</table>

Schedule B: General Fund - 2016 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).

<table>
<thead>
<tr>
<th>Description of Debt</th>
<th>Principal or Contract Payment to be Paid from Property Taxes</th>
<th>Interest to be Paid from Property Taxes</th>
<th>Other Amounts to be Paid</th>
<th>Total Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1337 Series 2006-A Refunding</td>
<td>2,545,000</td>
<td>127,250</td>
<td>51,269</td>
<td>2,723,519</td>
</tr>
<tr>
<td>1338 Series 2006-B CP Refunding</td>
<td>0</td>
<td>982,000</td>
<td>18,841</td>
<td>1,000,841</td>
</tr>
<tr>
<td>1401 Series 2008-A CP (AMT) Ref</td>
<td>0</td>
<td>10,722,081</td>
<td>205,713</td>
<td>10,927,794</td>
</tr>
<tr>
<td>1404 Series 2010-A CP (AMT) Ref</td>
<td>3,695,000</td>
<td>551,750</td>
<td>81,478</td>
<td>4,328,228</td>
</tr>
<tr>
<td>Series</td>
<td>Refunding</td>
<td>Amount (if any)</td>
<td>Amount (if any)</td>
<td>Excess collections last year</td>
</tr>
<tr>
<td>-----------------</td>
<td>-----------</td>
<td>-----------------</td>
<td>-----------------</td>
<td>-------------------------------</td>
</tr>
<tr>
<td>1405 Series 2010-B CP</td>
<td>(Non-AMT) Ref</td>
<td>1,380,000</td>
<td>653,450</td>
<td>39,014</td>
</tr>
<tr>
<td>1406 Series 2010-C Tender Refunding</td>
<td>370,000</td>
<td>1,353,163</td>
<td>33,060</td>
<td>1,756,223</td>
</tr>
<tr>
<td>1407 Series 2010-D-1 CP (AMT) Ref</td>
<td>0</td>
<td>7,397,000</td>
<td>141,918</td>
<td>7,538,918</td>
</tr>
<tr>
<td>1408 Series 2010-D-2 CP (AMT) Ref</td>
<td>0</td>
<td>4,283,250</td>
<td>82,178</td>
<td>4,365,428</td>
</tr>
<tr>
<td>1409 Series 2010-E (AMT) Refunding</td>
<td>300,000</td>
<td>909,388</td>
<td>23,203</td>
<td>1,232,591</td>
</tr>
<tr>
<td>2410 Series 2011 A Refunding</td>
<td>2,770,000</td>
<td>1,686,188</td>
<td>85,495</td>
<td>4,541,683</td>
</tr>
<tr>
<td>2411 Series 2015A Refunding</td>
<td>0</td>
<td>3,095,306</td>
<td>59,386</td>
<td>3,154,692</td>
</tr>
<tr>
<td>2412 Series 2015B Refunding (AMT)</td>
<td>5,915,000</td>
<td>1,060,500</td>
<td>133,831</td>
<td>7,109,331</td>
</tr>
<tr>
<td>2413 Series 2015C Refunding</td>
<td>2,190,000</td>
<td>1,154,636</td>
<td>64,169</td>
<td>3,408,805</td>
</tr>
</tbody>
</table>

Total required for 2016 debt service: $54,160,517
- Amount (if any) paid from Schedule A: $-121,514
- Amount (if any) paid from other resources: $0
- Excess collections last year: $0
- Total to be paid from taxes in 2016: $54,282,031
+ Amount added in anticipation that the unit will collect only 99.07% of its taxes in 2016: $509,562
= Total debt levy: $54,791,593

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: Mike Sullivan
Title: Harris County Tax Assessor-Collector
Date Prepared: 09/19/2016