

<u>Tab 1</u>	Contact Information
<u>Tab 2</u>	Summary of Debt Obligations
<u>Tab 3</u>	Individual Debt Obligations
<u>Tab 4</u>	Additional Notes

Information related to the Political Subdivision											Contact information for the person submitting this report			
Political subdivision name	Political subdivision type	Political subdivision physical address					Political subdivision main telephone number	Political subdivision home page	Most recently completed fiscal year for which data will be reported in this form	Name	Title	Email	Phone	
		Address line 1	Address line 2	City	County	Zip code								
Harris County Flood Control District, A Component Unit of Harris County, TX	Special Purpose District	9900 Northwest Freeway		Houston	Harris	77092	713-684-4000	www.harriscountytexas.gov (Reporting Entity)	03/01/2015-02/29/2016	Carol Market	Financial Accounting Director	Carol.Market@aud.hctx.net	713-755-6516	

Harris County Flood Control District 2.29.16 (A Component Unit of Harris County, TX)

<u>Total authorized debt obligations:</u>	<u>Total principal of all outstanding debt obligations:</u>	<u>Combined principal and interest required to pay all outstanding debt obligations on time and in full:</u>	<u>Total authorized debt obligations secured by ad valorem taxation:</u>	<u>Total principal of all outstanding debt obligations secured by ad valorem taxation:</u>	<u>Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full:</u>	<u>Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount:</u>	<u>Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount:</u>	<u>Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full as a per capita amount:</u>	<u>Population total used to calculate per capita figures:</u>	<u>Source and year of data used to calculate per capita figures:</u>

Bonded Debt:

615,665,000 615,665,000 939,433,951 615,665,000 615,665,000 939,433,951

Commercial Paper:

200,000,000 200,000,000

Authorized Unissued:*

64,000,000 64,000,000

Total:

879,665,000 615,665,000 939,433,951 879,665,000 615,665,000 939,433,951

\$194 136 207 4,538,028 Bureau of the Census
2015

* See notes.

Harris County Flood Control District 2.29.16 (A Component Unit of Harris County, TX)

outstanding debt obligation	If debt is conduit or component debt, enter related entity name here:	principal issued	principal outstanding	combined principal and interest required to pay each outstanding debt obligation on time and in full	final maturity date	secured in any way by ad valorem taxes (Y/N)	total proceeds received	proceeds spent	proceeds unspent	official stated purpose for which the debt obligation was authorized	A) current credit rating (enter any that apply)					explanation of repayment source	OPTIONAL comments or additional information per individual debt obligation	
											Moody's	S&P	Fitch	other rating (if applicable)	Other Rating Source (if applicable)			unrated (Y/N)
1 BONDED DEBT:																		
2 Flood Control Bonds:																		
3 Refunding Series 2008A		137,095,000	105,790,000	128,791,813	2021	Yes	156,427,124	156,427,124	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(C)		
4 Refunding Series 2008C		158,100,000	102,345,000	137,316,369	2024	Yes	157,335,431	157,335,431	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(C)		
5 Refunding Series 2010A		181,885,000	178,605,000	337,500,750	2039	Yes	201,607,758	201,607,758	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(C)		
6 Refunding Series 2014	Flood Control District	36,590,000	36,200,000	55,856,250	2026	Yes	44,110,834	44,110,834	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(B)		
7 Refunding Series 2014 A		60,100,000	58,225,000	91,571,250	2029	Yes	72,054,037	72,054,037	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(C)		
8 Refunding Series 2014 B		73,665,000	57,480,000	64,532,300	2024	Yes	73,665,000	73,665,000	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(C)		
9 Refunding Series 2015 A	Flood Control District	46,875,000	46,875,000	74,735,133	2030	Yes	53,889,208	53,889,208	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(B)		
10 Refunding Series 2015 B		30,145,000	30,145,000	49,130,086	2030	Yes	35,060,442	35,060,442	-	Refunding of Flood Control Projects Debt	Aaa	AAA	AAA			(C)		
11 Subtotal Flood Control Bonds		724,455,000	615,665,000	939,433,951			794,149,834	794,149,834	-									
12																		
13 Total Bonded Debt		724,455,000	615,665,000	939,433,951			794,149,834	794,149,834	-									
14																		
15																		
16 Commercial Paper:																		
17 Commercial Paper Series F		E)	-	-	maximum 270 days	Yes	E)	E)	7,094,189	Flood Control Projects						Program size \$200M D)		
18 Subtotal Commercial Paper									7,094,189									
19																		
20 Total Bonded Debt and Commercial Paper		724,455,000	615,665,000	939,433,951					7,094,189									
21																		
Notes:																		
A) A rating reflects only the view of the rating agency assigning such rating, from whom an explanation of the procedure and methodology used by such rating agency may be obtained. Harris County/Flood Control is not obligated to maintain the current ratings on the bonds and there is no assurance that ratings will continue for any given period of time or that they will not be revised downward or withdrawn entirely if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal could have an adverse effect on the market price of any or all of the bonds. Harris County/Flood Control will undertake no responsibility to oppose any withdrawal or revision of such ratings or to notify the owners of the bonds of any such revisions or withdrawals of ratings. A securities rating is not a recommendation to buy, sell or hold the bonds.																		
B) The Flood Control District bonds are secured by and payable from the receipt of an annual ad valorem tax levied by the Harris County Commissioners Court on behalf of the Harris County Flood Control District within the limits prescribed by law on all taxable property within the County. The ad valorem tax rate that Commissioners Court may levy on behalf of the Flood Control District is limited by law to a maximum of \$0.30 per \$100 of assessed value.																		
C) The Contract Tax Bonds are secured by a pledge of and first lien on the payments by Harris County to the Harris County Flood Control District under a Flood Control Projects Contract. The payments under the Flood Control Projects Contract are secured by and payable from the receipts of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. The Texas Constitution authorizes the County to levy a tax for general fund, permanent improvement fund, road and bridge fund and jury fund purposes limited in the aggregate to \$0.80 per \$100 of assessed valuation (the "\$0.80 Tax Limitation"). The County has consolidated all of these constitutional purposes into a general fund tax levy, subject to the \$0.80 Tax Limitation (the "General Fund Tax"). Harris County General Fund Tax is pledged to the payments by the County under the Flood Control Projects Contract.																		
D) Harris County is legally authorized to issue up to \$200 million of Series F (Flood Control) commercial paper notes; however, no Series F (Flood Control) commercial paper is currently outstanding.																		
E) In addition to the outstanding bonded debt of the County, the Commissioners Court has established a multi-series commercial paper program for the purpose of financing various short-term assets and temporary construction financing for certain long-term capital assets. Commercial paper is a short-term debt obligation with a maturity not greater than 270 days. When commercial paper matures it can be either be rolled-over and reissued or it can be refinanced with long-term bonds. Commercial paper issued by Harris County may be secured with ad valorem taxes or with a specified revenue source such as toll road revenues. Commissioners Court, by policy, limits the period allowed for a commercial paper project not to exceed three years. Currently, the County has four active series of commercial paper secured with ad valorem taxes consisting of Series A-1, Series B, Series C and Series D which total \$600 million in aggregate revolving loan borrowing capacity.																		

Harris County Flood Control District 2.29.2016 (A Component Unit of Harris County, TX)

2016 Flood Control District CAFR Reconciliation:**FC CAFR Table 29 (rounded to thousands):**Table of County-Wide **Bonded** Debt Service Requirements

Flood Control Debt Principal- rounded	615,665,000
Flood Control Debt Interest- rounded	323,769,000
Combined Principal & Interest Debt- rounded	<u>939,434,000</u>

FC CAFR Footnote 6 (pp 45)

Unissued Authorized Bonds	64,000,000
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FC CAFR Footnote 6, Authorized Commercial Paper (pp 45)

Authorized Commercial Paper Series F	200,000,000
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FC CAFR Table 13, Demographic and Economic Statistics

2015 Population	4,538,028
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Additional debt related information is available in the District's CAFR including footnote 6 and several Tables in the Statistical Section. The District's CAFR for the year ended February 29, 2016 is available by visiting the Harris County's website at <http://www.harriscountytexas.gov/auditor/>