

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
INCOME STATEMENT (\$'000's)**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|---|------------------|------------------|------------------|------------------|------------------|
| Revenues Container Terminals | \$385,052 | \$394,102 | \$404,635 | \$414,102 | \$423,827 |
| Revenues Turning Basin Terminals | 55,949 | 55,734 | 57,191 | 58,686 | 60,475 |
| Revenues Lease | 23,114 | 23,950 | 24,822 | 25,734 | 26,685 |
| Revenues Harbor Fees | 6,880 | 6,880 | 6,880 | 6,880 | 6,880 |
| Revenues Channel Development | 6,616 | 6,616 | 6,616 | 6,616 | 6,616 |
| Revenues Other | 780 | 836 | 880 | 910 | 930 |
| Operating Revenues | 478,391 | 488,118 | 501,024 | 512,929 | 525,414 |
| Expenses Container Terminals | 153,144 | 159,457 | 162,650 | 166,094 | 170,206 |
| Expenses Turning Basin Terminals | 18,637 | 17,449 | 17,716 | 18,035 | 18,566 |
| Expenses Lease | 483 | 494 | 506 | 521 | 543 |
| Expenses Harbor Fees | 8,802 | 9,342 | 9,223 | 9,442 | 9,666 |
| Expenses Channel Development | 3,021 | 3,058 | 3,103 | 3,160 | 3,219 |
| Expenses Other | 13,862 | 15,630 | 15,353 | 15,654 | 15,376 |
| Expenses Pension and Other Retirement Benefits | 6,371 | 6,454 | 6,532 | 6,624 | 6,717 |
| Expenses Depreciation and Amortization | 84,934 | 103,046 | 106,466 | 102,970 | 118,930 |
| Operating Expenses | 289,255 | 314,929 | 321,550 | 322,498 | 343,222 |
| Gross Margin | 189,136 | 173,189 | 179,474 | 190,431 | 182,192 |
| % Revenue | 39.5% | 35.5% | 35.8% | 37.1% | 34.7% |
| G&A Revenues | - | - | - | - | - |
| G&A Expenses | 53,222 | 52,381 | 53,730 | 55,112 | 56,747 |
| % Revenue | 11.1% | 10.7% | 10.7% | 10.7% | 10.8% |
| G&A Pension and Other Retirement Benefits | 3,607 | 3,685 | 3,745 | 3,805 | 3,871 |
| G&A Depreciation | 1,853 | 3,974 | 5,299 | 7,487 | 7,890 |
| General & Administrative Expenses | 58,681 | 60,040 | 62,773 | 66,404 | 68,508 |
| % Revenue | 12.3% | 12.3% | 12.5% | 12.9% | 13.0% |
| Net Operating Income | \$130,455 | \$113,148 | \$116,701 | \$124,027 | \$113,684 |
| % Revenue | 27.3% | 23.2% | 23.3% | 24.2% | 21.6% |
| Net Operating Cash Flow | \$217,242 | \$220,169 | \$228,466 | \$234,483 | \$240,504 |
| % Revenue | 45.4% | 45.1% | 45.6% | 45.7% | 45.8% |
| Non-Operating Revenue | 1,494 | 1,658 | 1,658 | 1,658 | 1,658 |
| Non-Operating Expense | 16,153 | 17,092 | 27,334 | 26,882 | 26,407 |
| Non-Operating Income | (14,659) | (15,434) | (25,676) | (25,223) | (24,748) |
| Contributions from Federal/State Agencies | 22,421 | 27,031 | 11,598 | 19,678 | 13,102 |
| Contributions to Federal/State Agencies | 12,422 | 3,027 | - | - | - |
| Contributions To/From Federal/State Agencies | 9,999 | 24,005 | 11,598 | 19,678 | 13,102 |
| Non-Operating | (4,660) | 8,570 | (14,078) | (5,545) | (11,646) |
| Net Income | \$125,795 | \$121,719 | \$102,623 | \$118,481 | \$102,038 |
| Net Operating Income | 130,455 | 113,148 | 116,701 | 124,027 | 113,684 |
| Add: Depreciation & Amortization | 86,787 | 107,021 | 111,765 | 110,456 | 126,820 |
| Add: Bad Debt | - | - | - | - | - |
| Cash Flow from Operating Activities | 217,242 | 220,169 | 228,466 | 234,483 | 240,504 |
| Add: Non-Operating | (4,660) | 8,570 | (14,078) | (5,545) | (11,646) |
| Loss - Fixed Assets Written Off | - | - | - | - | - |
| Gain/Loss on Investment | - | - | - | - | - |
| Net Cash Flow (GAAP)* | \$212,582 | \$228,740 | \$214,387 | \$228,937 | \$228,858 |
| \$ Revenue | \$0.44 | \$0.47 | \$0.43 | \$0.45 | \$0.44 |

*Net cash flow before principal payment on debt.

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
EXECUTIVE DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Salaries | \$1,188,014 | \$1,232,565 | \$1,278,786 | \$1,326,740 | \$1,376,493 |
| Benefits | 409,631 | 420,661 | 432,105 | 443,977 | 456,295 |
| Retirement Benefits | 248,019 | 246,428 | 246,428 | 246,428 | 246,428 |
| Insurance | 11,927 | 11,927 | 11,927 | 11,927 | 11,927 |
| Utilities and Fuel | 1,520 | 1,520 | 1,520 | 1,520 | 1,520 |
| Economic Development and Community Support | 81,000 | 81,000 | 81,000 | 81,000 | 81,000 |
| Terminal and Asset Maintenance | - | - | - | - | - |
| Discretionary Expenses | 146,291 | 147,641 | 143,141 | 143,141 | 144,241 |
| Depreciation and Amortization | - | - | - | - | - |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 2,340 | 2,340 | 2,340 | 2,340 | 2,340 |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$2,088,742 | \$2,144,082 | \$2,197,247 | \$2,257,073 | \$2,320,244 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
BUSINESS EQUITY DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Salaries | \$1,068,357 | \$1,108,420 | \$1,149,986 | \$1,193,110 | \$1,237,852 |
| Benefits | 398,728 | 407,843 | 417,300 | 427,112 | 437,291 |
| Retirement Benefits | 189,802 | 187,708 | 189,127 | 191,053 | 192,913 |
| Insurance | 22,150 | 22,150 | 22,150 | 22,150 | 22,150 |
| Utilities and Fuel | 480 | - | - | - | - |
| Economic Development and Community Support | 365,500 | 290,500 | 290,500 | 290,500 | 290,500 |
| Terminal and Asset Maintenance | - | - | - | - | - |
| Discretionary Expenses | 193,555 | 188,555 | 181,555 | 181,555 | 182,655 |
| Depreciation and Amortization | - | - | - | - | - |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 3,322 | 3,432 | 3,523 | 3,636 | 3,850 |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$2,241,894 | \$2,208,608 | \$2,254,141 | \$2,309,116 | \$2,367,211 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
GOVERNMENT & PUBLIC RELATIONS DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Salaries | \$746,075 | \$774,053 | \$803,080 | \$833,195 | \$864,440 |
| Benefits | 260,955 | 266,932 | 273,133 | 279,567 | 286,242 |
| Retirement Benefits | 102,121 | 101,738 | 102,966 | 104,642 | 107,998 |
| Insurance | 23,855 | 23,855 | 23,855 | 23,855 | 23,855 |
| Utilities and Fuel | - | - | - | - | - |
| Economic Development and Community Support | 155,500 | 155,500 | - | - | - |
| Terminal and Asset Maintenance | - | - | - | - | - |
| Discretionary Expenses | 840,073 | 842,073 | 840,073 | 840,073 | 840,073 |
| Depreciation and Amortization | - | - | - | - | - |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | - | - | - | - | - |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$2,128,579 | \$2,164,151 | \$2,043,107 | \$2,081,332 | \$2,122,608 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
COMMERCIAL DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Salaries | \$2,371,000 | \$2,459,135 | \$2,551,353 | \$2,647,029 | \$2,746,292 |
| Benefits | 986,643 | 1,004,756 | 1,024,721 | 1,045,435 | 1,066,926 |
| Retirement Benefits | 374,751 | 378,864 | 383,675 | 388,863 | 394,386 |
| Insurance | 86,981 | 86,981 | 86,981 | 86,981 | 86,981 |
| Utilities and Fuel | 5,460 | 5,586 | 5,716 | 5,849 | 5,987 |
| Economic Development and Community Support | 225,885 | 241,004 | 251,029 | 261,481 | 272,380 |
| Terminal and Asset Maintenance | 30 | 30 | 30 | 30 | 30 |
| Discretionary Expenses | 2,569,937 | 2,702,078 | 2,791,807 | 2,895,966 | 3,028,165 |
| Depreciation and Amortization | 32,645 | 144,026 | 146,326 | 148,226 | 148,226 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 298,209 | 304,072 | 311,575 | 320,913 | 338,600 |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$6,951,541 | \$7,326,532 | \$7,553,213 | \$7,800,773 | \$8,087,973 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
FINANCE DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|--------------------|---------------------|---------------------|---------------------|---------------------|
| Salaries | \$5,247,263 | \$5,520,468 | \$5,727,485 | \$5,942,266 | \$6,165,101 |
| Benefits | 2,049,105 | 2,119,179 | 2,163,209 | 2,208,889 | 2,256,283 |
| Retirement Benefits | 740,228 | 765,423 | 780,723 | 796,738 | 811,594 |
| Insurance | 159,956 | 159,956 | 159,956 | 159,956 | 159,956 |
| Utilities and Fuel | 1,800 | 1,620 | 1,620 | 1,620 | 1,620 |
| Economic Development and Community Support | - | - | - | - | - |
| Terminal and Asset Maintenance | - | - | - | - | - |
| Discretionary Expenses | 1,397,961 | 1,542,450 | 1,491,837 | 1,515,865 | 1,515,796 |
| Depreciation and Amortization | 24,103 | 28,603 | 34,603 | 29,973 | 19,966 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 15,874 | 16,232 | 16,624 | 17,111 | 18,035 |
| Allocated Expenses to CIP | 0 | 0 | 0 | 0 | 0 |
| TOTAL EXPENSES | \$9,636,290 | \$10,153,931 | \$10,376,057 | \$10,672,418 | \$10,948,351 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
PSEO DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Salaries | \$10,784,166 | \$11,252,148 | \$11,625,106 | \$12,011,976 | \$12,413,276 |
| Benefits | 4,638,577 | 4,779,433 | 4,860,720 | 4,945,055 | 5,032,553 |
| Retirement Benefits | 1,675,914 | 1,687,532 | 1,704,094 | 1,724,905 | 1,746,268 |
| Insurance | 522,916 | 522,916 | 522,916 | 522,916 | 522,916 |
| Utilities and Fuel | 141,100 | 141,100 | 141,100 | 141,100 | 141,100 |
| Economic Development and Community Support | - | - | - | - | - |
| Terminal and Asset Maintenance | 495,450 | 495,450 | 495,450 | 495,450 | 495,450 |
| Discretionary Expenses | 8,618,955 | 9,148,855 | 8,768,355 | 8,775,855 | 8,779,855 |
| Depreciation and Amortization | 2,626,910 | 2,676,063 | 2,801,037 | 2,767,405 | 2,714,490 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | (9,806,015) | (9,793,797) | (9,778,105) | (9,758,575) | (9,721,587) |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$19,697,973 | \$20,909,700 | \$21,140,673 | \$21,626,087 | \$22,124,321 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
INFRASTRUCTURE DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Salaries | \$7,099,648 | \$7,440,102 | \$7,719,106 | \$8,008,573 | \$8,308,894 |
| Benefits | 2,866,294 | 2,948,413 | 3,007,451 | 3,068,704 | 3,132,253 |
| Retirement Benefits | 1,011,437 | 1,038,886 | 1,057,132 | 1,074,918 | 1,095,468 |
| Insurance | 180,308 | 180,308 | 180,308 | 180,308 | 180,308 |
| Utilities and Fuel | 12,208 | 12,208 | 12,208 | 12,208 | 12,208 |
| Economic Development and Community Support | 42,500 | 2,500 | 2,500 | 2,500 | 2,500 |
| Terminal and Asset Maintenance | 585,000 | 585,000 | 585,000 | 585,000 | 585,000 |
| Discretionary Expenses | 4,700,002 | 5,857,961 | 5,286,941 | 5,339,861 | 5,089,441 |
| Depreciation and Amortization | 2,608,052 | 9,529,139 | 8,077,107 | 5,001,775 | 8,522,620 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | (99,685) | (96,318) | (92,057) | (86,753) | (76,709) |
| Allocated Expenses to CIP | (1,275,001) | (1,275,001) | (1,275,001) | (1,275,001) | (1,275,001) |
| TOTAL EXPENSES | \$17,730,763 | \$26,223,198 | \$24,560,695 | \$21,912,093 | \$25,576,982 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
OPERATIONS DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Salaries | \$85,683,408 | \$91,352,578 | \$94,281,662 | \$96,829,404 | \$99,775,586 |
| Benefits | 33,066,146 | 34,411,964 | 35,215,489 | 35,962,966 | 36,752,030 |
| Retirement Benefits | 4,431,446 | 4,490,780 | 4,548,211 | 4,614,501 | 4,681,614 |
| Insurance | 5,107,693 | 5,107,693 | 5,107,693 | 5,107,693 | 5,107,693 |
| Utilities and Fuel | 8,946,970 | 9,474,675 | 9,729,842 | 9,966,044 | 10,215,955 |
| Economic Development and Community Support | - | - | - | - | - |
| Terminal and Asset Maintenance | 20,502,844 | 20,406,452 | 20,064,374 | 20,237,672 | 20,592,788 |
| Discretionary Expenses | 11,781,928 | 9,533,014 | 9,383,800 | 9,438,600 | 9,494,477 |
| Depreciation and Amortization | 79,753,159 | 90,887,281 | 95,646,109 | 95,263,525 | 107,738,515 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 10,405,434 | 10,362,824 | 10,308,215 | 10,240,244 | 10,111,516 |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$259,679,028 | \$276,027,261 | \$284,285,395 | \$287,660,649 | \$304,470,174 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
PEOPLE DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Salaries | \$3,837,219 | \$4,036,278 | \$4,180,459 | \$4,329,851 | \$4,484,645 |
| Benefits | 1,568,469 | 1,443,997 | 1,469,176 | 1,495,300 | 1,522,404 |
| Retirement Benefits | 438,080 | 456,112 | 463,087 | 470,959 | 478,778 |
| Insurance | 303,560 | 303,560 | 303,560 | 303,560 | 303,560 |
| Utilities and Fuel | 224,000 | 223,400 | 223,400 | 223,400 | 223,400 |
| Economic Development and Community Support | 1,542,675 | 1,550,175 | 1,550,175 | 1,550,175 | 1,550,175 |
| Terminal and Asset Maintenance | 73,000 | 73,000 | 73,000 | 73,000 | 73,000 |
| Discretionary Expenses | 1,526,663 | 1,477,210 | 1,614,215 | 1,428,751 | 1,407,321 |
| Depreciation and Amortization | 366,829 | 712,184 | 1,336,666 | 3,016,155 | 2,981,508 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 954,217 | 972,596 | 996,294 | 1,025,791 | 1,081,653 |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$10,834,712 | \$11,248,512 | \$12,210,032 | \$13,916,942 | \$14,106,444 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
TECHNOLOGY DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Salaries | \$3,705,225 | \$3,842,093 | \$3,986,172 | \$4,135,653 | \$4,290,740 |
| Benefits | 1,486,742 | 1,511,871 | 1,541,081 | 1,571,386 | 1,602,827 |
| Retirement Benefits | 468,220 | 484,083 | 496,635 | 508,347 | 521,434 |
| Insurance | 91,570 | 91,570 | 91,570 | 91,570 | 91,570 |
| Utilities and Fuel | 659,700 | 654,500 | 654,500 | 654,500 | 654,500 |
| Economic Development and Community Support | - | - | - | - | - |
| Terminal and Asset Maintenance | 408,600 | 400,000 | 400,000 | 400,000 | 400,000 |
| Discretionary Expenses | 5,037,729 | 4,412,162 | 4,497,623 | 4,663,715 | 4,804,568 |
| Depreciation and Amortization | 1,231,459 | 2,899,439 | 3,722,660 | 4,229,074 | 4,694,748 |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | (1,774,631) | (1,772,318) | (1,769,345) | (1,765,643) | (1,758,634) |
| Allocated Expenses to CIP | - | (683,191) | (644,520) | (631,630) | (621,962) |
| TOTAL EXPENSES | \$11,314,614 | \$11,840,209 | \$12,976,376 | \$13,856,972 | \$14,679,791 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
LEGAL DIVISION**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Salaries | \$1,805,870 | \$1,885,717 | \$1,956,038 | \$2,028,996 | \$2,104,689 |
| Benefits | 663,900 | 684,284 | 699,797 | 715,892 | 732,590 |
| Retirement Benefits | 298,129 | 300,827 | 304,359 | 307,338 | 310,966 |
| Insurance | 35,782 | 35,782 | 35,782 | 35,782 | 35,782 |
| Utilities and Fuel | - | - | - | - | - |
| Economic Development and Community Support | - | - | - | - | - |
| Terminal and Asset Maintenance | - | - | - | - | - |
| Discretionary Expenses | 2,683,161 | 1,671,390 | 1,729,270 | 1,719,626 | 1,741,170 |
| Depreciation and Amortization | 144,024 | 144,024 | - | - | - |
| Non-Operating Expenses | - | - | - | - | - |
| Allocation to Others | 936 | 936 | 936 | 936 | 936 |
| Allocated Expenses to CIP | - | - | - | - | - |
| TOTAL EXPENSES | \$5,631,802 | \$4,722,960 | \$4,726,182 | \$4,808,570 | \$4,926,133 |

**PORT OF HOUSTON AUTHORITY
2022-2026 FIVE YEAR PLAN
CAPITAL**

| | 2022 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget |
|-------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| Bayport Terminal | \$135,960,000 | \$43,100,000 | \$58,441,669 | \$3,300,000 | \$365,000 |
| Barbours Cut | 80,882,667 | 147,222,762 | 27,342,667 | 154,814,667 | 730,000 |
| Channel Development | 18,316,500 | 367,500 | 32,610,000 | 10,367,500 | 19,180,000 |
| Turning Basin Terminals | 37,525,000 | 11,285,000 | 15,100,000 | 57,885,000 | 18,825,000 |
| Real Estate | 26,781,000 | 55,100,000 | 5,796,000 | 7,500,000 | 7,500,000 |
| Maintenance | 5,453,000 | 4,365,000 | 20,939,000 | 4,845,000 | 1,576,000 |
| Bayport Railroad | 1,500,000 | 1,500,000 | - | - | - |
| Other | 20,315,232 | 12,017,500 | 9,842,500 | 8,988,000 | 7,644,790 |
| TOTAL CAPITAL | \$326,733,399 | \$274,957,762 | \$170,071,836 | \$247,700,167 | \$55,820,790 |
| | | | | | |
| HSC Project 11 | \$460,095,494 | \$50,312,161 | \$1,747,193 | \$26,368,713 | - |