

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
INCOME STATEMENT (\$'000's)**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Revenues Container Terminals	\$310,736	\$321,573	\$341,968	\$351,178	\$359,491
Revenues Turning Basin Terminals	52,227	54,881	57,099	58,829	60,286
Revenues Lease	21,454	22,051	22,665	23,297	23,947
Revenues Harbor Fees	6,880	6,880	6,880	6,880	6,880
Revenues Channel Development	6,294	6,561	6,840	7,133	7,439
Revenues Other	25	25	25	25	25
Operating Revenues	397,617	411,971	435,478	447,342	458,068
Expenses Container Terminals	146,726	147,575	156,037	160,152	164,179
Expenses Turning Basin Terminals	17,503	16,135	16,311	16,593	16,819
Expenses Lease	717	729	725	549	556
Expenses Harbor Fees	7,968	8,082	8,286	8,487	8,709
Expenses Channel Development	4,501	4,494	4,614	4,661	4,773
Expenses Other	10,972	12,523	12,822	13,031	13,461
Expenses Pension and Other Retirement Benefits	7,950	7,971	7,997	8,022	8,055
Expenses Depreciation and Amortization	83,850	96,179	114,008	119,822	114,047
Operating Expenses	280,186	293,690	320,800	331,317	330,600
Gross Margin	117,430	118,281	114,678	116,024	127,468
% Revenue	29.5%	28.7%	26.3%	25.9%	27.8%
G&A Revenues	570	570	570	570	570
G&A Expenses	51,980	53,885	55,884	57,274	59,648
% Revenue	13.1%	13.1%	12.8%	12.8%	13.0%
G&A Pension and Other Retirement Benefits	4,220	4,246	4,264	4,288	4,308
G&A Depreciation	2,020	1,942	3,444	5,206	5,925
General & Administrative Expenses	57,650	59,502	63,022	66,198	69,311
% Revenue	14.5%	14.4%	14.5%	14.8%	15.1%
Net Operating Income	\$59,781	\$58,779	\$51,655	\$49,827	\$58,157
% Revenue	15.0%	14.3%	11.9%	11.1%	12.7%
Net Operating Cash Flow	\$145,651	\$156,900	\$169,108	\$174,855	\$178,130
% Revenue	36.6%	38.1%	38.8%	39.1%	38.9%
Non-Operating Revenue	3,708	2,231	1,731	951	881
Non-Operating Expense	4,459	7,285	9,985	10,385	10,085
Non-Operating Income	(752)	(5,055)	(8,255)	(9,435)	(9,205)
Contributions from Federal/State Agencies	20,449	6,736	34,846	17,250	21,386
Contributions to Federal/State Agencies	12,746	-	-	-	-
Contributions To/From Federal/State Agencies	7,702	6,736	34,846	17,250	21,386
Non-Operating	6,951	1,681	26,591	7,815	12,181
Net Income	\$66,731	\$60,460	\$78,247	\$57,642	\$70,339
Net Operating Income	59,781	58,779	51,655	49,827	58,157
Add: Depreciation & Amortization	85,870	98,121	117,452	125,028	119,973
Cash Flow from Operating Activities	145,651	156,900	169,108	174,855	178,130
Add: Non-Operating	6,951	1,681	26,591	7,815	12,181
Less: Principal Debt payment	-	9,905	10,128	13,584	13,991
Total Cash Flow (GAAP)	\$152,601	\$148,676	\$185,571	\$169,086	\$176,320
\$ Revenue	\$0.38	\$0.36	\$0.43	\$0.38	\$0.38

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
EXECUTIVE DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$1,550,753	\$1,616,660	\$1,685,368	\$1,756,996	\$1,831,668
Benefits	555,766	571,287	587,468	604,337	621,923
Retirement Benefits	326,393	321,539	322,048	322,860	322,912
Insurance	32,710	32,710	32,710	32,710	32,710
Utilities and Fuel	3,828	3,648	3,648	3,648	3,648
Economic Development and Community Support	80,000	10,000	10,000	10,000	10,000
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	346,379	319,960	297,450	292,410	292,410
Depreciation and Amortization	6,511	6,511	6,511	6,511	2,170
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	7,368	7,550	7,649	7,815	7,921
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$2,909,708	\$2,889,864	\$2,952,852	\$3,037,286	\$3,125,362

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
GOVERNMENT & PUBLIC RELATIONS DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$696,589	\$725,197	\$756,018	\$788,148	\$821,645
Benefits	258,544	263,384	269,786	276,459	283,416
Retirement Benefits	106,754	112,041	112,470	112,894	113,662
Insurance	9,626	9,626	9,626	9,626	9,626
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	117,500	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	744,776	920,669	921,069	919,269	919,289
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	-	-	-	-	-
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$1,933,789	\$2,030,917	\$2,068,969	\$2,106,397	\$2,147,638

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
COMMERCIAL DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$2,243,608	\$2,338,492	\$2,437,878	\$2,541,488	\$2,649,501
Benefits	939,848	959,950	981,543	1,004,054	1,027,522
Retirement Benefits	474,060	470,856	471,791	473,413	475,046
Insurance	251,289	251,289	251,289	251,289	251,289
Utilities and Fuel	161,260	169,060	169,060	169,060	169,060
Economic Development and Community Support	217,800	241,765	254,604	267,833	281,475
Terminal and Asset Maintenance	66,030	66,030	66,030	66,030	66,030
Discretionary Expenses	2,872,281	3,059,318	3,168,562	3,247,301	3,540,554
Depreciation and Amortization	418,815	516,554	806,415	1,431,498	1,445,650
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	958,099	988,911	1,005,796	1,033,854	1,051,865
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$8,603,091	\$9,062,225	\$9,612,969	\$10,485,819	\$10,957,992

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
FINANCE DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$5,294,627	\$5,548,777	\$5,784,600	\$6,030,445	\$6,286,739
Benefits	2,129,922	2,187,196	2,237,109	2,289,144	2,343,390
Retirement Benefits	969,154	993,464	998,333	1,004,390	1,010,879
Insurance	115,257	115,257	115,257	115,257	115,257
Utilities and Fuel	2,688	2,748	2,773	2,798	2,823
Economic Development and Community Support	492,400	508,400	508,400	508,400	508,400
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	1,141,579	1,310,244	1,392,928	1,338,003	1,347,363
Depreciation and Amortization	7,500	13,500	18,000	24,000	22,500
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	19,633	20,268	20,616	21,195	21,566
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$10,172,759	\$10,699,853	\$11,078,016	\$11,333,632	\$11,658,917

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
PSEO DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$9,494,375	\$9,845,594	\$10,213,031	\$10,596,085	\$10,995,419
Benefits	4,434,831	4,511,625	4,593,480	4,678,814	4,767,774
Retirement Benefits	2,008,604	1,973,849	1,979,214	1,983,073	1,989,439
Insurance	358,194	358,194	358,194	358,194	358,194
Utilities and Fuel	136,100	136,100	136,100	136,100	136,100
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	908,450	408,450	408,450	408,450	408,450
Discretionary Expenses	8,535,125	8,423,165	8,428,415	8,367,165	8,388,165
Depreciation and Amortization	3,019,874	2,765,345	2,857,137	2,777,988	2,536,100
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(9,880,409)	(9,856,358)	(9,843,178)	(9,821,278)	(9,807,219)
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$19,015,144	\$18,565,963	\$19,130,843	\$19,484,592	\$19,772,422

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
INFRASTRUCTURE DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$6,593,188	\$6,922,950	\$7,217,175	\$7,523,905	\$7,843,671
Benefits	2,651,934	2,730,874	2,792,707	2,857,169	2,924,370
Retirement Benefits	1,165,588	1,175,570	1,179,918	1,186,498	1,192,569
Insurance	172,473	172,473	172,473	172,473	172,473
Utilities and Fuel	12,268	14,268	14,268	14,268	14,268
Economic Development and Community Support	37,500	7,500	7,500	7,500	7,500
Terminal and Asset Maintenance	583,000	583,000	635,000	635,000	685,000
Discretionary Expenses	6,467,219	8,404,492	8,487,922	8,005,242	8,310,722
Depreciation and Amortization	1,148,121	5,526,330	14,198,079	12,968,142	7,735,824
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(117,573)	(112,626)	(109,916)	(105,412)	(102,520)
Allocated Expenses to CIP	(609,001)	(609,001)	(609,001)	(609,001)	(609,001)
TOTAL EXPENSES	\$18,104,717	\$24,815,829	\$33,986,125	\$32,655,785	\$28,174,876

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
OPERATIONS DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$82,274,115	\$86,697,665	\$92,439,802	\$95,433,046	\$98,360,102
Benefits	31,582,744	33,002,228	34,856,883	35,692,708	36,495,858
Retirement Benefits	5,705,307	5,766,645	5,786,832	5,806,692	5,832,331
Insurance	4,154,368	4,154,368	4,154,368	4,154,368	4,154,368
Utilities and Fuel	6,472,471	6,729,609	7,124,973	7,322,714	7,500,279
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	23,448,106	16,510,067	17,059,770	17,723,794	18,088,430
Discretionary Expenses	8,583,459	8,985,328	9,196,435	8,932,356	9,057,359
Depreciation and Amortization	79,879,450	88,100,688	97,157,573	104,292,609	103,921,197
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	10,134,961	10,059,995	10,018,913	9,950,649	9,906,829
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$252,234,982	\$260,006,593	\$277,795,549	\$289,308,936	\$293,316,752

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
PEOPLE DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$4,886,818	\$4,837,451	\$4,956,896	\$5,081,416	\$5,211,229
Benefits	1,454,425	1,482,767	1,508,035	1,534,377	1,561,838
Retirement Benefits	521,834	514,006	516,619	519,346	521,779
Insurance	92,818	92,818	92,818	92,818	92,818
Utilities and Fuel	31,050	30,000	30,000	30,000	30,000
Economic Development and Community Support	755,900	780,065	780,065	780,565	780,065
Terminal and Asset Maintenance	86,450	500	65,000	500	65,000
Discretionary Expenses	1,089,580	1,220,535	1,212,237	1,297,439	1,197,091
Depreciation and Amortization	50,767	47,315	47,315	47,315	35,648
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	253,868	262,808	267,707	275,847	281,073
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$9,223,509	\$9,268,265	\$9,476,691	\$9,659,623	\$9,776,541

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
TECHNOLOGY DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$3,391,006	\$3,538,972	\$3,689,378	\$3,846,177	\$4,009,640
Benefits	1,401,494	1,432,545	1,463,170	1,495,095	1,528,378
Retirement Benefits	556,372	553,943	556,604	561,508	565,080
Insurance	93,851	93,851	93,851	93,851	93,851
Utilities and Fuel	409,056	504,500	504,500	504,500	504,500
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	484,000	508,200	533,610	560,290	588,305
Discretionary Expenses	5,952,360	5,945,263	6,261,131	6,570,527	6,949,624
Depreciation and Amortization	1,194,876	1,000,565	2,217,294	3,479,871	4,273,718
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(1,379,403)	(1,374,094)	(1,371,184)	(1,366,349)	(1,363,246)
Allocated Expenses to CIP	(94,941)	(88,065)	(88,065)	(88,065)	(88,065)
TOTAL EXPENSES	\$12,008,671	\$12,115,681	\$13,860,289	\$15,657,405	\$17,061,785

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
LEGAL DIVISION**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Salaries	\$1,767,836	\$1,841,620	\$1,919,387	\$2,000,460	\$2,084,978
Benefits	672,653	687,706	704,549	722,108	740,414
Retirement Benefits	335,251	335,437	337,050	338,509	339,348
Insurance	35,941	35,941	35,941	35,941	35,941
Utilities and Fuel	1,164	1,164	1,164	1,164	1,164
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	1,239,082	1,257,195	1,284,013	1,253,612	1,283,002
Depreciation and Amortization	144,024	144,024	144,024	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	3,456	3,547	3,597	3,679	3,732
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$4,199,407	\$4,306,634	\$4,429,725	\$4,355,473	\$4,488,579

**PORT OF HOUSTON AUTHORITY
2021-2025 FIVE YEAR PLAN
CAPITAL**

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Barbours Cut	\$38,897,735	\$33,780,000	\$9,482,000	\$104,301,000	\$12,650,000
Bayport Terminal	122,378,151	36,900,000	64,200,000	61,629,335	41,788,000
Turning Basin Terminals	24,617,114	14,500,000	11,785,000	14,600,000	57,885,000
Bayport Railroad	-	-	-	-	-
Channel Development	27,871,739	16,189,000	21,212,500	8,755,761	20,212,500
Real Estate	9,109,207	17,327,000	37,100,000	5,786,000	7,500,000
Maintenance	12,229,000	5,203,000	4,905,000	17,905,000	4,345,000
PSEO	-	-	-	-	-
Other	3,347,000	15,968,000	12,817,500	9,792,500	8,698,000
TOTAL CAPITAL	\$238,449,946	\$139,867,000	\$161,502,000	\$222,769,596	\$153,078,500
HSC Project 11	\$305,700,000	-	\$188,510,000	-	-