

**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	-