Exhibit 4

Summary of Income and Disbursements

The change in the Market Value of Assets from July 31, 2016 to July 31, 2017 is shown below.

1.	Market Value of Assets as of July 31, 2016	\$163,311,014
2.	Income	
	 a. Employer contributions for plan year b. Net gain (loss) on sale of assets c. Unrealized appreciation (depreciation) d. Other income e. Total 	9,600,000 7,534,012 2,329,749 <u>5,040,498</u> 24,504,259
3.	Disbursements a. Benefit payments to participants b. Investment management fees c. Trustees fees/expenses d. Total	9,858,352 683,797 <u>279,696</u> 10,821,845
4.	Net increase / (decrease) [(2e) - (3d)]	13,682,414
5.	Market Value of Assets as of July 31, 2017 [(1) + (4)]	\$176,993,428

August 1, 2017 Actuarial Valuation

Port of Houston Authority Restated Retirement Plan

This work product was prepared solely for the Port of Houston Authority for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work.