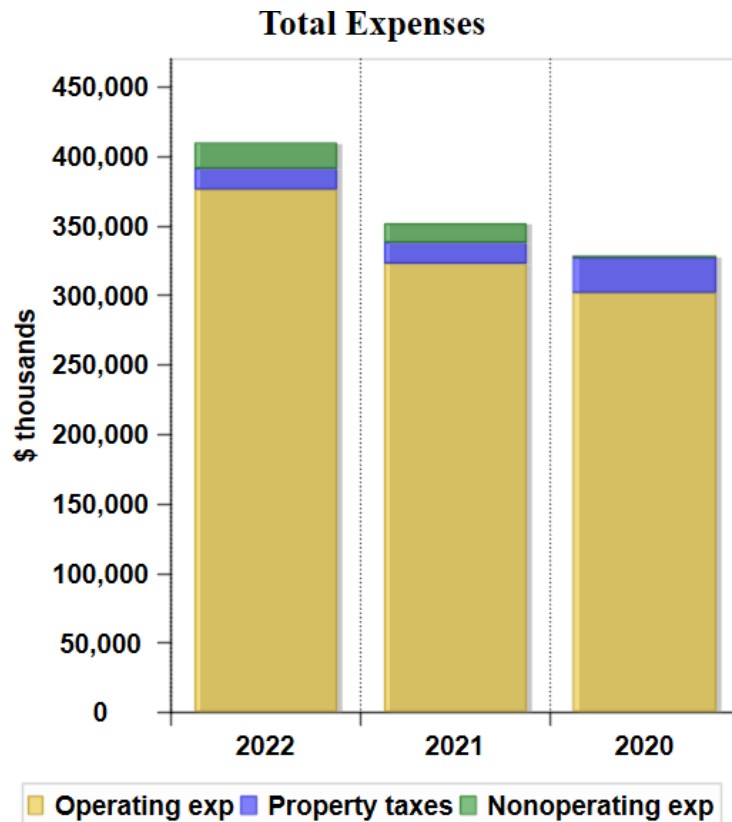


## Port of Houston Authority 2022 Expenses (\$000's)

	2022	2021	2020
<b>Operating expenses:</b>			
Maintenance and operations of facilities	\$ 236,575	\$ 193,869	\$ 178,606
General and administrative	55,734	48,582	46,225
Depreciation and amortization	84,609	80,723	77,829
<b>Nonoperating expenses:</b>			
Contributions to state and local agencies	8,414	10,985	235
Loss on disposal of assets	33	36	126
Other	9,681	2,783	-
<b>Nonoperating expenses related to property taxes:</b>			
Interest expense on unlimited tax bonds	13,002	13,483	23,526
Property tax collection expense	1,100	1,100	1,100
Other	417	355	384
<b>Total Expenses</b>	<b>\$ 409,565</b>	<b>\$ 351,916</b>	<b>\$ 328,031</b>



For fiscal 2022, Operating expenses increased \$53,744, or 17%, primarily due to higher maintenance and operation of facilities expenses resulting from growth in container volumes, combined with pavement replacement and higher fuel costs. General and administrative expenses increased by \$7,152 or 15%, primarily due to pension adjustments along with consultant costs for data storage and increased maintenance agreements for cybersecurity. Depreciation increased by \$3,886 or 5%.

Nonoperating expenses related to property taxes, reflecting predominantly interest expense on unlimited tax bonds, decreased \$419 due to a bond maturing in 2021.

Nonoperating expenses in 2022 increased \$4,324 primarily due to \$14,770 Bond interest expense, partially offset by bond premium amortization of \$5,089 and a decrease in Contributions from State and Local Governments of \$1,615, combined with no comparable bond issuance costs in 2022.