



FINANCIAL STATEMENT

FOR OTHER DEBT OF THE ISSUER, SEE SEPARATE TEXAS MUNICIPAL REPORT: PORT OF HOUSTON AUTH (PORT FACILITIES)

FINANCIAL STATEMENT (As of December 31, 2022)

Table with 2 columns: Description, Amount. Includes Net Taxable Assessed Valuation, GO Debt payable, and Net Debt.

(a) May exclude amounts still under review.

Net Debt Per Net Taxable Assessed Valuation - 0.07%
Net Debt Per Sq mile - \$225,506.29
Net Debt Per Capita - \$84.11

Net Taxable Assessed Valuation Per Capita - \$123,584.89
2021 Estimated Population - 4,779,880
Area: 1,782.87 Sq mile

PAYMENT RECORD

Never defaulted.

TAX DATA

Table with 7 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collections Current, % Collections Total, Year Ended. Shows data from 2017 to 2023.

(a) May exclude amounts still under review.

Table with 5 columns: Tax Rate Distribution, 2022, 2021, 2020, 2019. Includes I&S row.

TAX RATE LIMITATION

The Texas Water Code authorizes the levy of a maintenance tax if approved by the voters. No election has been held.

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 12/31/2022)

U/L Tax Ref Bds Ser 2010C (NON-AMT)

Table with 2 columns: Description, Amount. Details for U/L Tax Ref Bds Ser 2010C (NON-AMT).

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Andrews Kurth L.L.P.
Financial Advisor: First Southwest Company, Houston, TX
Lead Manager: Bank of America Merrill Lynch
Co-Manager: Jefferies & Company
Co-Manager: RBC Capital Markets
Co-Manager: Samuel A. Ramirez & Co., Inc.
Co-Manager: Siebert Brandford Shank & Co.

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues: U/L Tax Ref Bds Ser 2008A (AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts for 2008A (AMT).

* Partial Maturity

Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Lists capital appreciation bonds.

Call Option: Current Interest Bonds: Bonds maturing on 10/01/2020 to 10/01/2033 callable in whole or in part on any date beginning 10/01/2019 @ par.

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Ser 2020A-2 (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts for 2020A-2 (Non-AMT).

U/L Tax Ref Bds Ser 2010E

Table with 2 columns: Description, Amount. Details for U/L Tax Ref Bds Ser 2010E.

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Andrews Kurth L.L.P.
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Bank of America Merrill Lynch
Co-Manager: Jefferies & Company
Co-Manager: Ramirez & Co., Inc.
Co-Manager: RBC Capital Markets
Co-Manager: Rice Financial Products Company
Co-Manager: Siebert Brandford Shank & Co.
Co-Manager: Wells Fargo Securities

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies.



Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2008A (AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include 330,000.00*, 1,600,000.00*, and 20,400,000.00*.

* Partial Maturity

Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Rows include 10/01/2034 and 10/01/2035.

Call Option: Non-callable

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Ser 2020A-2 (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include 330,000.00, 340,000.00, 355,000.00, 365,000.00, 375,000.00, 390,000.00, 500,000.00, 535,000.00, 555,000.00, 755,000.00, 2,715,000.00, 8,005,000.00, and 5,000,000.00.

U/L Tax Ref Bds Ser 2015A (Tax Exempt Non-AMT)

Table with 2 columns: Item, Value. Rows include Tax Treatment: Tax Exempt, Original Issue Amount: \$62,805,000.00, Dated Date: 08/15/2015, Sale Date: 07/21/2015, Delivery Date: 08/26/2015, Sale Type: Negotiated, Record Date: MSRB, Bond Form: BE, Denomination: \$5,000, Interest pays: Semi-Annually: 04/01, 10/01, 1st Coupon Date: 10/01/2015.

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Bracewell & Giuliani LLP, Houston, TX
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Backstrom McCarley Berry & Co., LLC
Co-Manager: Coastal Securities, Inc.
Co-Manager: Morgan Stanley
Co-Manager: Raymond James
Co-Manager: Robert W. Baird & Co., Inc.
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P., Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Port Imp Bds Ser 2002A (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Row includes 4,980,000.00.

U/L Tax Ref Bds Ser 2005B (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include 5,230,000.00, 15,165,000.00, 15,915,000.00, 6,005,000.00, 10,000,000.00, and 6,000,000.00.

U/L Tax Ref Bds Ser 2006C (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include 700,000.00, 700,000.00, 700,000.00, 700,000.00, 1,400,000.00, 1,400,000.00, 1,320,000.00, and 2,240,000.00.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows include 10/01/2023, 10/01/2024, 10/01/2025, 10/01/2026, 10/01/2027, 10/01/2028, 10/01/2029, 10/01/2030, and 10/01/2031.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows include 10/01/2023, 10/01/2024, 10/01/2025, 10/01/2026, 10/01/2027, 10/01/2028, 10/01/2029, 10/01/2030, and 10/01/2031. Total: \$15,240,000.00.

Call Option: Bonds maturing on 10/01/2026 to 10/01/2031 callable in whole or in part on any date beginning 10/01/2025 @ par.

U/L Tax Ref Bds Ser 2015B (AMT)

Table with 2 columns: Item, Value. Rows include Tax Treatment: Alt. Min. Tax, Original Issue Amount: \$25,905,000.00, Dated Date: 08/15/2015, Sale Date: 07/21/2015, Delivery Date: 08/26/2015, Sale Type: Negotiated, Record Date: MSRB, Bond Form: BE, Denomination: \$5,000, Interest pays: Semi-Annually: 04/01, 10/01, 1st Coupon Date: 10/01/2015.

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Bracewell & Giuliani LLP, Houston, TX
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Backstrom McCarley Berry & Co., LLC
Co-Manager: Coastal Securities, Inc.
Co-Manager: Morgan Stanley
Co-Manager: Raymond James
Co-Manager: Robert W. Baird & Co., Inc.
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P., Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2005A (AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include 5,145,000.00 and 6,480,000.00.

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6,695,000.00	10/01/2018	5.000	Par	10/01/2015
5,160,000.00	10/01/2019	5.000	Par	10/01/2015
1,750,000.00	10/01/2023	4.250	Par	10/01/2015

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
10/01/2023	1,600,000.00	5.0000%	2.660%
-----\$1,600,000.00			

Call Option: Non Callable

U/L Tax Ref Bds Ser 2015C (Taxable)

Tax Treatment: Taxable
Original Issue Amount \$27,260,000.00
Dated Date: 08/15/2015
Sale Date: 07/21/2015
Delivery Date: 08/26/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 04/01, 10/01
1st Coupon Date: 10/01/2015

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Bracewell & Giuliani LLP, Houston, TX
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Backstrom McCarley Berry & Co., LLC
Co-Manager: Coastal Securities, Inc.
Co-Manager: Morgan Stanley
Co-Manager: Raymond James
Co-Manager: Robert W. Baird & Co., Inc.
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P., Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2006B (AMT)

Refunded Amount	Mat Date	Coupon	Price	Sched Call
2,180,000.00	10/01/2017	4.750	Par	10/01/2016
2,290,000.00	10/01/2018	5.000	Par	10/01/2016
2,405,000.00	10/01/2019	5.000	Par	10/01/2016
2,525,000.00	10/01/2020	5.000	Par	10/01/2016
2,655,000.00	10/01/2021	5.000	Par	10/01/2016
2,785,000.00	10/01/2022	5.000	Par	10/01/2016
2,925,000.00	10/01/2023	5.000	Par	10/01/2016
3,070,000.00	10/01/2024	5.000	Par	10/01/2016
3,225,000.00	10/01/2025	5.000	Par	10/01/2016
3,385,000.00	10/01/2026	5.000	Par	10/01/2016

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
10/01/2023	2,940,000.00	3.0540%	100.00%
10/01/2024	3,030,000.00	3.2040%	100.00%
10/01/2025	3,130,000.00	3.4040%	100.00%
10/01/2026	3,235,000.00	3.5540%	100.00%
-----\$12,335,000.00			

Call Option: Bonds maturing on 10/01/2026 callable in whole or in part on any date as follows:

Redemption Period (Both Dates Inclusive)	Redemption Price
08/26/2015 - 09/30/2025	make-whole*
10/01/2025 - 10/01/2026	par

*The Make-Whole Redemption Price is the price equal to the greater of (i) 100%

of the principal amount of the Bonds to be redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal of and interest on the Bonds to be redeemed discounted to the date of redemption on a semiannual basis at the Treasury Rate plus 25 basis points, plus, in each case accrued and unpaid interest to the date fixed for redemption.

U/L Tax Ref Bds Ser 2018A (AMT)

Tax Treatment: Alt. Min. Tax
Original Issue Amount \$176,555,000.00
Dated Date: 07/01/2018
Sale Date: 06/19/2018
Delivery Date: 07/18/2018
Sale Type: Negotiated
TIC: 3.5575%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 04/01, 10/01
1st Coupon Date: 10/01/2018

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Bracewell LLP, Houston, TX
Financial Advisor: Hilltop Securities Inc., Houston, TX
Lead Manager: JPMorgan Chase Bank
Co-Manager: Drexel Hamilton, LLC
Co-Manager: FTN Financial
Co-Manager: Piper Jaffray & Co.
Co-Manager: Siebert Cisneros Shank & Co., L.L.C.
Disclosure Counsel: Bracewell LLP, Houston, TX
Underwriter's Counsel: Haynes & Boone, LLP, Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2006B (AMT)

Refunded Amount	Mat Date	Coupon	Price	Sched Call
19,640,000.00	10/01/2031	5.000	Par	08/20/2018

U/L Tax Ref Bds Ser 2008A (AMT)

Refunded Amount	Mat Date	Coupon	Price	Sched Call
2,645,000.00	10/01/2024	6.250	Par	10/01/2018
2,820,000.00	10/01/2025	6.250	Par	10/01/2018
3,010,000.00	10/01/2026	6.250	Par	10/01/2018
27,765,000.00**	10/01/2029	6.250	Par	10/01/2018
51,110,000.00**	10/01/2033	6.125	Par	10/01/2018
94,695,000.00**	10/01/2038	5.625	Par	10/01/2018

** Remainder

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
10/01/2024	2,175,000.00	5.0000%	2.460%
10/01/2025	2,290,000.00	5.0000%	2.590%
10/01/2026	2,410,000.00	5.0000%	2.710%
10/01/2027	10,825,000.00	5.0000%	2.800%
10/01/2028	12,325,000.00	5.0000%	2.880%
10/01/2029	4,440,000.00	3.0000%	3.060%
10/01/2029	8,500,000.00	5.0000%	2.940%
10/01/2030	12,480,000.00	5.0000%	3.000%
10/01/2031	13,100,000.00	5.0000%	3.040%
10/01/2032	13,275,000.00	5.0000%	3.070%
10/01/2033	13,945,000.00	5.0000%	3.120%
10/01/2034	14,620,000.00	5.0000%	3.170%
10/01/2035	15,355,000.00	5.0000%	3.210%
10/01/2036	16,120,000.00	5.0000%	3.240%
10/01/2037	16,925,000.00	5.0000%	3.260%
10/01/2038	17,770,000.00	5.0000%	3.280%
-----\$176,555,000.00			

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Call Option: Bonds maturing on 10/01/2029 to 10/01/2038 callable in whole or in part on any date beginning 10/01/2028 @ par.

1st Coupon Date: 10/01/2020

U/L Tax Ref Bds Ser 2020A-1 (Non-AMT)

Tax Treatment: Tax Exempt
Original Issue Amount \$6,550,000.00
Dated Date: 08/12/2020
Sale Date: 07/21/2020
Delivery Date: 08/12/2020
Sale Type: Negotiated
NIC: 0.3801%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 04/01, 10/01
1st Coupon Date: 10/01/2020

Paying Agent: Amegy Bank, Houston, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Hardwick Law Firm LLC, Houston, TX
Financial Advisor: Masterson Advisors LLC, Houston, TX
Lead Manager: Jefferies LLC
Co-Manager: BofA Securities
Co-Manager: Citigroup Global Markets Inc.
Co-Manager: Goldman Sachs
Co-Manager: Stern Brothers & Co.
Co-Manager: UBS Financial Services Inc.
Co-Disclosure Counsel: Bracewell LLP, Houston, TX
Co-Disclosure Counsel: Hardwick Law Firm LLC, Houston, TX
Co-Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Houston, TX
Co-Underwriter's Counsel: Sara Leon & Associates, LLC, Houston, TX

Use of Proceeds: Refunding.

Paying Agent: Amegy Bank, Houston, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Hardwick Law Firm LLC, Houston, TX
Financial Advisor: Masterson Advisors LLC, Houston, TX
Lead Manager: Jefferies LLC
Co-Manager: BofA Securities
Co-Manager: Citigroup Global Markets Inc.
Co-Manager: Goldman Sachs
Co-Manager: Stern Brothers & Co.
Co-Manager: UBS Financial Services Inc.
Co-Disclosure Counsel: Bracewell LLP, Houston, TX
Co-Disclosure Counsel: Hardwick Law Firm LLC, Houston, TX
Co-Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Houston, TX
Co-Underwriter's Counsel: Sara Leon & Associates, LLC, Houston, TX

Refunding Notes: This bond refunded maturities from the following issues:

Table with columns: U/L Tax Ref Bds Ser 2010C (NON-AMT), Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include amounts from 420,000.00 to 10,035,000.00.

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Table with columns: U/L Tax Ref Bds Ser 2010B (NON-AMT), Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include amounts from 1,660,000.00 to 1,090,000.00.

Table with columns: U/L Tax Port Imp & Ref Bds Ser 2010D-1 & 2010D-2, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include amounts from 3,590,000.00 to 85,665,000.00.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows include maturities from 10/01/2023 to 10/01/2026.

Table with columns: U/L Tax Ref Bds Ser 2010E, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include amounts from 330,000.00 to 5,000,000.00.

Call Option: Non Callable

U/L Tax Ref Bds Ser 2020A-2 (Non-AMT)

Tax Treatment: Tax Exempt
Original Issue Amount \$222,925,000.00
Dated Date: 08/12/2020
Sale Date: 07/21/2020
Delivery Date: 08/12/2020
Sale Type: Negotiated
NIC: 2.0943%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 04/01, 10/01

Orig Reoffering

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Table with columns: Maturity, Amount, Coupon, Price/Yield. Lists bond maturities from 10/01/2023 to 10/01/2039 with corresponding amounts and yields.

Call Option: Bonds maturing on 10/01/2031 to 10/01/2039 callable in whole or in part on any date beginning 10/01/2030 @ par.

U/L Tax Ref Bds Ser 2020B (Taxable)

Tax Treatment: Taxable
Original Issue Amount \$19,490,000.00
Dated Date: 08/12/2020
Sale Date: 07/21/2020
Delivery Date: 08/12/2020
Sale Type: Negotiated
NIC: 0.7844%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 04/01, 10/01
1st Coupon Date: 10/01/2020

Paying Agent: Amegy Bank, Houston, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Hardwick Law Firm LLC, Houston, TX
Financial Advisor: Masterson Advisors LLC, Houston, TX
Lead Manager: Jefferies LLC
Co-Manager: BofA Securities
Co-Manager: Citigroup Global Markets Inc.
Co-Manager: Goldman Sachs
Co-Manager: Stern Brothers & Co.
Co-Manager: UBS Financial Services Inc.
Co-Disclosure Counsel: Bracewell LLP, Houston, TX
Co-Disclosure Counsel: Hardwick Law Firm LLC, Houston, TX
Co-Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Houston, TX
Co-Underwriter's Counsel: Sara Leon & Associates, LLC, Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
U/L Tax Ref Bds Ser 2011 A (AMT)
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Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts and maturity dates.

Orig Reoffering
Maturity Amount Coupon Price/Yield

Table with columns: Maturity, Amount, Coupon, Yield. Lists bond maturities from 10/01/2023 to 10/01/2026 with corresponding amounts and yields.

Call Option: Bonds maturing on 10/01/2022 to 10/01/2026 callable in whole or in part on any date @ optional make-whole redemption price which is equal to the greater of, (a) 100% of the principal amount of the Series 2020B Bonds to be redeemed, or (b) the sum of the present value of the remaining scheduled payments of principal of and interest to the optional redemption date of such Series 2020B Bonds to be redeemed, not including any portion of those payments of interest thereon accrued and unpaid as of the date on which the Bonds are to be redeemed, discounted to the date on which the Series 2020B Bonds are to be redeemed on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the "Treasury Rate" plus five (5) basis points, plus, in each case, accrued and unpaid interest on the Series 2020B Bonds to be redeemed on the date of redemption as specified in the authorizing resolution.

Grand Total =====> \$445,749,396.90

Bond Debt Service

Table with columns: Period Ending, Principal, Interest, Debt Service. Shows debt service requirements from 12/31/23 to 12/31/39.

CAPITAL APPRECIATION DEBT SERVICE REQUIREMENTS SHOWN ON NON-ACCRETED BASIS. SEE APPENDIX FOR ACCRETION TABLE(S).

Debt Amortization Rates

Table with columns: Period Ending, Principal, % of Principal Retired. Shows debt amortization rates from 12/31/2023 to 12/31/2035.

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12/31/2036	34,030,000.00	77.99%
12/31/2037	35,550,000.00	85.97%
12/31/2038	37,145,000.00	94.30%
12/31/2039	25,400,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 12/31/2023		\$39,918,180
I&S Fds all G.O. issues 12/31/2022	\$43,701,000	
2022 I&S Fund Tax Levy @ 90%	41,086,070	
Total	84,787,070	

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

NET PENSION LIABILITY AND RELATED RATIOS (in thousands)

The Authority sponsors the Port of Houston Authority Restated Retirement Plan ("Plan"), a single-employer defined benefit plan covering eligible employees hired prior to August 1, 2012. Employees hired on or after that date are covered by the Port of Houston Authority Defined Contribution Plan.

	12/31/2022	12/31/2021
Total Pension Liability	\$221,091	\$208,737
Plan Fiduciary Net Position	\$199,154	\$225,894
Net Pension Liability(Asset) Fiduciary Net Position as a	\$21,937	(\$17,157)
% of Total Pension Liability	90.08%	108.22%
Covered Employee Payroll	\$28,851	\$28,395
Net Pension Liability as a		
% of Covered Payroll	76.04%	(60.42)%
Employer Contributions	\$4,051	\$5,834
Employee Contributions	N/A	\$0
Pension Expense	\$8,696	\$1,321
Membership Data:		
Number of Annuitants	561	566
Number of Members	163	166
Number of Depositing Members	272	292
Total	996	1,024

PENSION FUND OPEB LIABILITY (in thousands)

In addition to retirement benefits, it is the current policy of the Authority to provide certain postemployment health and welfare benefits to eligible retired employees and their dependents. This is a single-employer defined benefit plan administered by an irrevocable trust and the Port Commission is responsible for the administration of the trust and for the investment of the trust's assets. Historically the Authority funded all premiums for retiree life insurance and the majority of health insurance premiums, but as of August 2020 these costs are being paid from the OPEB trust fund.

	12/31/2022	12/31/2021
Covered Payroll	\$60,201	\$57,608
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$55,239	\$65,502
Changes for the year		
Service Cost	\$2,473	\$2,374

Interest on Total OPEB Liability	\$3,540	\$4,168
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	\$0	(\$14,126)
Changes in assumptions or other inputs	\$1,754	(\$265)
Benefit payments	(\$2,199)	(\$2,414)
Net changes	\$5,568	(\$10,263)
Total OPEB Liability - EOY	\$60,807	\$55,239
Total OPEB Liability as a Percentage of Covered Payroll	(45.6400%)	(87.5600%)
OPEB Expense (Benefit)	(1.858)	(5.497)

Source: Port of Houston Authority September 30, 2022 ACFR.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of December 31, 2022)

The District reports additional debt in the principal amount of \$52,564,000 under Port Facilities as follows:

	Amount Outstanding	Fund Reported Under
Compensated Absences	\$10,622,000	Port Facilities
Claims	\$9,006,000	Port Facilities
Other	\$10,999,000	Port Facilities
Pension Liability*	\$21,937,000	Port Facilities

* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Addicks UD	\$13,923,718	02/28/22	100.00	\$13,923,718
Aldine ISD	920,281,901	06/30/22	100.00	920,281,901
Alief ISD	397,902,390	08/31/22	100.00	397,902,390
Bammel UD	11,998,269	10/13/22	100.00	11,998,269
Barker-Cypress MUD	26,980,000	* 08/31/23	100.00	26,980,000
Bauer Landing WC&ID	16,441,759	09/08/22	100.00	16,441,759
Baybrook MUD # 1	20,450,000	* 08/31/23	100.00	20,450,000
Baytown, City of	116,965,502	09/30/22	92.74	108,473,807
Beechnut MUD	1,485,225	12/31/21	100.00	1,485,225
Bellaire, City of	98,695,000	* 08/31/23	100.00	98,695,000
Bitma PUD	20,821,517	08/04/22	100.00	20,821,517
Bissonnet MUD	13,923,682	06/08/22	100.00	13,923,682
Brazoria Co MUD # 18	16,420,069	11/30/21	48.16	7,907,905
Brazoria Co MUD # 23	12,850,000	* 08/31/23	0.15	19,275
Brazoria Co MUD # 28	56,300,000	* 08/31/23	20.24	11,395,120
Bridgestone MUD	95,605,212	05/16/23	100.00	95,605,212
Bunker Hill Village	10,600,000	* 08/31/23	100.00	10,600,000
Castlewood MUD	13,046,727	01/24/22	100.00	13,046,727
Champions MUD	20,025,000	* 08/31/23	100.00	20,025,000
Channelview ISD	266,352,635	08/31/22	100.00	266,352,635
Charterwood MUD	12,379,841	06/28/22	100.00	12,379,841
Chelford City MUD	7,923,703	09/30/21	42.92	3,400,853
Chelford One MUD	11,835,000	* 08/31/23	100.00	11,835,000
Chimney Hill MUD	9,105,603	02/25/22	100.00	9,105,603
Cimarron MUD	22,596,262	07/20/22	87.76	19,830,480
Cinco MUD # 3	4,941,060	* 08/31/23	13.42	663,090
Cinco MUD # 6	5,616,301	* 08/31/23	39.20	2,201,590

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Table with columns for entity name, amount, date, and percentage. Lists various municipal entities like Cinco MUD, Harris Co MUD # 53, etc.

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Port of Houston Auth

(General Obligation Debt)



Last Revised: 9/21/2023

TMR # 5697

Harris County

Harris Co MUD #261	2,741,939	04/30/22	100.00	2,741,939	Harris Co MUD #468	37,690,000	*	08/31/23	100.00	37,690,000
Harris Co MUD #264	2,223,854	03/31/22	100.00	2,223,854	Harris Co MUD #473	9,050,000	*	08/31/23	100.00	9,050,000
Harris Co MUD #276	8,455,000	* 08/31/23	100.00	8,455,000	Harris Co MUD #480	23,362,333		10/26/22	100.00	23,362,333
Harris Co MUD #278	49,690,812	01/06/23	100.00	49,690,812	Harris Co MUD #481	20,317,526		06/30/22	100.00	20,317,526
Harris Co MUD #280	1,750,000	* 08/31/23	100.00	1,750,000	Harris Co MUD #489	135,264,499		10/17/22	100.00	135,264,499
Harris Co MUD #281	9,980,000	* 08/31/23	100.00	9,980,000	Harris Co MUD #490	22,095,000		10/01/22	100.00	22,095,000
Harris Co MUD #282	17,560,000	* 08/31/23	100.00	17,560,000	Harris Co MUD #494	26,447,705		06/14/22	100.00	26,447,705
Harris Co MUD #284	13,583,464	01/04/22	100.00	13,583,464	Harris Co MUD #495	98,785,000	*	08/31/23	100.00	98,785,000
Harris Co MUD #285	61,425,000	* 08/31/23	100.00	61,425,000	Harris Co MUD #499	11,737,874		03/31/22	100.00	11,737,874
Harris Co MUD #287	57,771,627	03/31/22	100.00	57,771,627	Harris Co MUD #500	17,175,260	*	08/31/23	100.00	17,175,260
Harris Co MUD #290	48,267,524	03/31/22	100.00	48,267,524	Harris Co MUD #501	90,412,198		07/05/23	100.00	90,412,198
Harris Co MUD #304	11,675,000	* 08/31/23	100.00	11,675,000	Harris Co MUD #502	74,612,867		03/31/23	100.00	74,612,867
Harris Co MUD #319	49,853,439	02/16/23	100.00	49,853,439	Harris Co MUD #503	1,038,863		03/31/23	31.10	323,086
Harris Co MUD #321	53,605,000	* 08/31/23	100.00	53,605,000	Harris Co MUD #504	82,577,828		09/01/22	100.00	82,577,828
Harris Co MUD #322	1,570,000	* 08/31/23	100.00	1,570,000	Harris Co MUD #518	2,895,500		02/16/22	100.00	2,895,500
Harris Co MUD #341	4,790,000	* 08/31/23	100.00	4,790,000	Harris Co MUD #529	10,705,000	*	08/31/23	100.00	10,705,000
Harris Co MUD #344	13,897,466	01/31/22	100.00	13,897,466	Harris Co MUD #530	29,494,210		02/28/22	100.00	29,494,210
Harris Co MUD #354	2,765,000	* 08/31/23	100.00	2,765,000	Harris Co MUD #531	25,436,610		02/28/22	100.00	25,436,610
Harris Co MUD #355	3,720,000	* 08/31/23	100.00	3,720,000	Harris Co MUD #534	1,846,650		09/28/22	100.00	1,846,650
Harris Co MUD #358	9,440,266	05/02/22	100.00	9,440,266	Harris Co MUD #536	58,220,000	*	08/31/23	100.00	58,220,000
Harris Co MUD #359	4,040,000	* 08/31/23	100.00	4,040,000	Harris Co MUD #537	15,267,443		09/22/22	100.00	15,267,443
Harris Co MUD #360	4,649,010	12/19/22	100.00	4,649,010	Harris Co MUD #538	22,044,478		02/28/23	94.39	20,807,783
Harris Co MUD #361	4,263,043	05/31/22	100.00	4,263,043	Harris Co MUD #540	8,060,000	*	08/31/23	100.00	8,060,000
Harris Co MUD #364	6,545,000	* 08/31/23	100.00	6,545,000	Harris Co MUD #542	17,344,324		06/22/22	100.00	17,344,324
Harris Co MUD #365	2,525,000	* 08/31/23	100.00	2,525,000	Harris Co MUD #551	12,660,000	*	08/31/23	100.00	12,660,000
Harris Co MUD #367	7,518,864	03/31/22	100.00	7,518,864	Harris Co MUD #552	14,922,365		11/07/22	100.00	14,922,365
Harris Co MUD #368	61,845,256	12/16/21	100.00	61,845,256	Harris Co MUD #558	50,105,000	*	08/31/23	100.00	50,105,000
Harris Co MUD #370	11,896,041	08/31/22	100.00	11,896,041	Harris Co MUD #561	22,075,000	*	08/31/23	100.00	22,075,000
Harris Co MUD #371	11,215,000	* 08/31/23	100.00	11,215,000	Harris Co MUD #565	17,040,000	*	08/31/23	100.00	17,040,000
Harris Co MUD #372	2,110,000	* 08/31/23	100.00	2,110,000	Harris Co MUD #575	12,685,000	*	08/31/23	100.00	12,685,000
Harris Co MUD #373	1,100,000	* 08/31/23	100.00	1,100,000	Harris Co Rd Imp Dist #1	4,380,000	*	08/31/23	100.00	4,380,000
Harris Co MUD #374	32,300,000	* 08/31/23	100.00	32,300,000	Harris Co Toll Road	0		02/28/22	100.00	0
Harris Co MUD #381	15,398,301	05/16/22	100.00	15,398,301	Harris Co UD # 6	12,900,000	*	08/31/23	100.00	12,900,000
Harris Co MUD #382	9,610,000	* 08/31/23	100.00	9,610,000	Harris Co UD # 15	3,810,000	*	08/31/23	100.00	3,810,000
Harris Co MUD #383	30,734,463	03/31/22	100.00	30,734,463	Harris Co UD # 16	24,174,302		03/11/22	100.00	24,174,302
Harris Co MUD #389	7,529,077	04/28/22	100.00	7,529,077	Harris Co WC&ID # 1	14,170,000	*	08/31/23	100.00	14,170,000
Harris Co MUD #390	51,850,804	01/18/23	100.00	51,850,804	Harris Co WC&ID # 21	11,312,462		12/31/21	100.00	11,312,462
Harris Co MUD #391	43,951,447	05/31/22	100.00	43,951,447	Harris Co WC&ID # 36	12,537,625		06/30/22	100.00	12,537,625
Harris Co MUD #393	8,043,931	09/26/22	92.45	7,436,614	Harris Co WC&ID # 50	10,693,748		12/15/21	100.00	10,693,748
Harris Co MUD #396	11,045,000	* 08/31/23	100.00	11,045,000	Harris Co WC&ID # 70	210,000	*	08/31/23	100.00	210,000
Harris Co MUD #397	14,635,000	* 08/31/23	100.00	14,635,000	Harris Co WC&ID # 74	7,600,975	*	08/31/23	100.00	7,600,975
Harris Co MUD #399	17,375,000	* 08/31/23	100.00	17,375,000	Harris Co WC&ID # 84	27,308,964		11/09/21	100.00	27,308,964
Harris Co MUD #400	84,113,060	03/28/22	100.00	84,113,060	Harris Co WC&ID # 89	45,370,000	*	08/31/23	100.00	45,370,000
Harris Co MUD #401	34,288,188	07/31/22	100.00	34,288,188	Harris Co WC&ID # 92	5,000,000		10/03/22	100.00	5,000,000
Harris Co MUD #404	7,948,798	05/31/22	100.00	7,948,798	Harris Co WC&ID # 96	31,528,639		01/04/22	100.00	31,528,639
Harris Co MUD #405	2,585,000	* 08/31/23	100.00	2,585,000	Harris Co WC&ID # 99	7,164,287		03/31/22	100.00	7,164,287
Harris Co MUD #406	69,147,643	12/20/22	100.00	69,147,643	Harris Co WC&ID #109	13,480,000	*	08/31/23	100.00	13,480,000
Harris Co MUD #407	3,210,000	* 08/31/23	100.00	3,210,000	Harris Co WC&ID #110	16,261,409		01/12/22	100.00	16,261,409
Harris Co MUD #410	18,591,993	06/16/22	100.00	18,591,993	Harris Co WC&ID #113	1,376,441		05/31/22	100.00	1,376,441
Harris Co MUD #411	8,232,910	11/03/21	100.00	8,232,910	Harris Co WC&ID #116	8,839,838		03/13/23	100.00	8,839,838
Harris Co MUD #412	25,580,961	11/16/21	100.00	25,580,961	Harris Co WC&ID #119	43,386,729		11/14/22	100.00	43,386,729
Harris Co MUD #415	5,013,318	12/07/22	100.00	5,013,318	Harris Co WC&ID #132	2,840,000	*	08/31/23	100.00	2,840,000
Harris Co MUD #416	12,985,000	* 08/31/23	100.00	12,985,000	Harris Co WC&ID #133	7,295,000	*	08/31/23	100.00	7,295,000
Harris Co MUD #419	118,935,000	* 08/31/23	100.00	118,935,000	Harris Co WC&ID #136	5,450,000	*	08/31/23	100.00	5,450,000
Harris Co MUD #420	7,300,000	* 08/31/23	100.00	7,300,000	Harris Co WC&ID #157	62,915,000	*	08/31/23	100.00	62,915,000
Harris Co MUD #421	11,047,317	07/21/22	100.00	11,047,317	Harris Co WC&ID # 158	14,100,000	*	08/31/23	100.00	14,100,000
Harris Co MUD #422	17,793,499	03/08/23	100.00	17,793,499	Harris Co WC&ID # 158	14,100,000	*	08/31/23	100.00	14,100,000
Harris Co MUD #423	55,741,899	05/08/23	100.00	55,741,899	Harris Co WC&ID # 159	40,275,187		09/19/22	100.00	40,275,187
Harris Co MUD #432	61,040,000	* 08/31/23	100.00	61,040,000	Harris Co WC&ID # 161	43,314,151		10/17/22	100.00	43,314,151
Harris Co MUD #433	72,521,863	04/12/23	100.00	72,521,863	Harris Co WC&ID-Fondren	1,391,424		09/30/21	100.00	1,391,424
Harris Co MUD #434	40,675,000	* 08/31/23	100.00	40,675,000	Harris-Brazoria Cos MUD	53,770,992		12/15/22	100.00	53,770,992
Harris Co MUD #439	2,750,000	11/16/21	100.00	2,750,000	Harris-Ft Bend MUD #1	15,943,427		02/21/23	13.56	2,161,929
Harris Co MUD #449	68,739,567	04/12/22	100.00	68,739,567	Harris-Ft Bend Cos MUD #3	47,578,321		12/31/22	88.15	41,940,290
Harris Co MUD #450	14,391,072	03/31/22	100.00	14,391,072	Harris-Ft Bend Cos MUD #5	16,280,000	*	08/31/23	2.22	361,416
Harris Co MUD #451	5,064,986	03/31/22	100.00	5,064,986	Harris-Montgomery Cos MUD #386	46,481,290		09/22/22	92.32	135,231,527
Harris Co MUD #457	130,217,186	02/13/23	100.00	130,217,186	Harris-Waller Cos MUD #2	18,871,134		08/02/22	34.14	6,442,605
Harris Co MUD #458	2,677,643	12/31/21	100.00	2,677,643	Harris-Waller Cos MUD #3	92,815,000	*	08/31/23	0.02	18,563
Harris Co MUD #459	22,720,000	* 08/31/23	100.00	22,720,000	Harris-Waller Cos MUD #5	21,565,000	*	08/31/23	**	0
Harris Co MUD #460	46,995,000	* 08/31/23	100.00	46,995,000	Heatherloch MUD	7,595,000	*	08/31/23	100.00	7,595,000
Harris Co MUD #461	17,430,000	* 08/31/23	100.00	17,430,000	Hedwig Village, City of	4,300,000	*	08/31/23	100.00	4,300,000
Harris Co MUD #465	14,784,913	12/20/22	100.00	14,784,913						

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Port of Houston Auth

(General Obligation Debt)

Harris County

Texas Municipal Reports



Last Revised: 9/21/2023

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Table with columns: Entity Name, Amount, Date, Rate, and Balance. Lists various municipalities and their debt obligations.

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Westwood Management Dist	20,875,000	* 08/31/23	**	0
White Oak Bend MUD	264,546	03/31/23	100.00	264,546
Willow Fork DD	25,560,000	* 08/31/23	7.50	1,917,000
Windfern Forest UD	3,605,000	* 08/31/23	100.00	3,605,000
Woodcreek MUD	5,915,000	* 08/31/23	100.00	5,915,000

Total Overlapping Debt:				\$33,453,978,559

Port of Houston Auth		12/31/22		\$402,048,397

Total Direct and Overlapping Debt:				\$33,856,026,956

Total Direct and Overlapping Debt % of A.V.:				5.73%
Total Direct and Overlapping Debt per Capita:				\$7.083

* Gross Debt
** Less than 0.01%

MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

03/15/2021 - Standard & Poor's Underlying: Downgrade on 03/11/2021

"S&P Global Ratings lowered its long-term rating on the Port of Houston Authority's (PHA) approximately \$573 million unlimited-tax refunding bonds outstanding to 'AA+' from 'AAA'. The outlook is stable.

"The rating action reflects the application of our "Global Not-For-Profit Transportation Infrastructure Enterprises (TIE)" criteria (published Nov. 2, 2020), which incorporates both credit characteristics of the enterprise operations as well as stability provided by significant property tax revenues."

03/31/2020 - S&P - Outlook Revised to Negative due to COVID-19, Global Recession

"S&P Global Ratings revised its outlook to negative from stable on several long-term and underlying general obligation (GO) ratings. The affected ratings consist primarily of debt secured by ad valorem property tax revenue, issued by special districts that have transportation-related operations, regardless of the purpose of issuance. These issuers include airport authorities, port districts, and mass transit operators. The negative outlooks provide notification to market participants that the affected credits face at least a one-in-three likelihood of a negative rating action over the intermediate term (generally up to two years)."

"On March 26, 2020, S&P Global Ratings revised to negative the outlooks on nearly all long-term debt ratings in the U.S. transportation infrastructure sector due to the severe and ongoing effects associated with the COVID-19 pandemic (see our report, "Ratings Outlooks On U.S. Transportation Infrastructure Issuers Revised To Negative Due To COVID-19 Pandemic", published March 26, 2020 on RatingsDirect). Though the issuers within the scope of this outlook revision issue GO debt to fund a variety of purposes, in our view, each of these issuers' operating profiles includes a relatively substantial degree of transportation-related operations. As such, we believe the declining activity levels across the transportation sector will likely pressure these issuers' operations and financials."

ECONOMIC BACKGROUND

The Port of Houston Authority is a navigation district having boundaries coterminous with Harris County. It was incorporated in 1911 as the Harris County Houston Ship Channel Navigation District to dredge and maintain approximately 52 miles of channel, linking the City of Houston with the Gulf of Mexico and Galveston Bay, the nation's busiest waterway. Since 2019, the

greater Port of Houston has ranked first among US ports in waterborne tonnage. The Authority owns and operates public wharves, marine terminals, freight handling facilities and related equipment, land, warehouses, and railroad rights-of-way and trackage adjoining the Houston Ship Channel. Most notably, the Authority owns and operates two container terminals, one at the Bayport Industrial Complex adjoining Pasadena, Texas, and the other at Morgan's Point, Texas. The Authority's container operations rank sixth in the nation in volume, moving more than three million Twenty Foot Equivalent Units. The District's present name was adopted in 1971.

COUNTY CHARACTERISTICS

Harris County, located in southeast Texas, is the most populous county and a major component of the Houston Primary Metropolitan Statistical Area. The County is traversed by Interstate Highways 10, 45, 69, and 610, as well as Cypress and Spring Creeks and the San Jacinto River, which connect to Galveston Bay in the south.

COUNTY SEAT: Houston

2020 census: 4,731,145 increasing 15.6 % since 2010
2010 census: 4,092,459 increasing 20.3 % since 2000
2000 census: 3,400,578

ECONOMIC BASE

Mineral: sulphur, stone, sand, salt, petroleum, oil, natural gas, lime, gravel, gas, clay and cement.

Industry: wheat-exporting, space exploration, refining, printing and publishing, primary metals, petroleum, petrochemicals, paper and allied products, non-electrical machinery, medical research, manufacturing, international trade, food, fabricated metal products, energy center, education and chemicals.

Agricultural: vegetables, rice, nursery crops, horses, hay, grass, goats, corn, Christmas trees and cattle.

OIL AND GAS - 2022

The oil production for this county accounts for 0.07% of the total state production. The county ranks 63 out of all the counties in Texas for oil production. The gas production for this county accounts for 0.06% of the total state production. The county ranks 83 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2019	Oil	694,016 BBL	-7.58
2020	Oil	760,330 BBL	9.56
2021	Oil	855,983 BBL	12.58
2022	Oil	952,399 BBL	11.26

CASINGHEAD (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2019	Casinghead	435,172 MCF	-22.79
2020	Casinghead	420,097 MCF	-3.46
2021	Casinghead	434,136 MCF	3.34
2022	Casinghead	605,337 MCF	39.43

GAS WELL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2019	GW Gas	6,655,120 MCF	-21.03
2020	GW Gas	6,236,341 MCF	-6.29
2021	GW Gas	4,083,839 MCF	-34.52
2022	GW Gas	3,932,730 MCF	-3.70

CONDENSATE (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2019	Condensate	102,826 BBL	-17.26
2020	Condensate	98,475 BBL	-4.23
2021	Condensate	62,478 BBL	-36.55
2022	Condensate	60,374 BBL	-3.37

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Year	Description	Volume
2019	Battleship Texas State Historic Site	358,398 Visitors
2020	Battleship Texas State Historic Site	
2019	Sheldon Lake State Park	47,433 Visitors
2020	Sheldon Lake State Park	

EMPLOYMENT DATA (Texas Workforce Commission)						
	2023		2022		2021	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	2,391,707	\$57.4B	2,291,516	\$50.1B	2,204,378	\$43.5B
2nd Q:	N/A	N/A	2,334,147	\$44.5B	2,241,907	\$40.4B
3rd Q:	N/A	N/A	2,357,599	\$46.7B	2,267,560	\$41.8B
4th Q:	N/A	N/A	2,400,129	\$49.7B	2,330,963	\$48.1B

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: University of St. Thomas, University of Houston-Victoria, University of Houston-Downtown, University of Houston-Clear Lake, University of Houston Medical School, University of Houston, The University of Texas Health Science Center at Houston, Texas Southern University, South Texas College of Law, San Jacinto College District, Rice University, Lone Star College System District, Lee College, Houston Community College System, Houston Baptist University, Baylor College of Medicine

COLLEGES AND UNIVERSITIES		
Year	Total	Fall Enrollment
2021	16	257,199
2020	16	250,855

TOP EMPLOYERS

Major Employers	# Employees
Memorial Hermann Health System Healthcare	35,360
Wal-Mart Stores Inc. Retail	29,797
HEB Grocery Store	29,657
Houston Methodist Healthcare	26,098
UT MD Anderson Cancer Center Healthcare	21,576
HCA Houston Healthcare Healthcare	15,000
Kroger Company Grocery Stores	14,868
Exxon Mobil Corp Oil & Gas	13,000
United Airlines Airline	11,900
Schlumberger Limited Oil & Gas	11,700

Source: Port of Houston Authority December 31, 2022 Annual Comprehensive Financial Report.

TOP TAXPAYERS

Principal Taxpayers	2022 A.V.	% of A.V.
1. CenterPoint Energy Inc. Utility - Electric Utility/Power Plant	\$4,700,421,315	0.82%
2. Exxon Mobil Corp. Mineral - Oil & Gas	4,230,911,729	0.74%
3. Chevron Chemical Co. Mineral - Oil & Gas	3,224,466,804	0.57%
4. Lyondell Chemical Co. Industrial - Chemical Plant	2,035,602,079	0.36%

5. Equistar Chemicals LP Industrial - Chemical Plant	1,901,399,847	0.33%
6. Shell Oil Co. Mineral - Oil & Gas	1,277,369,276	0.22%
7. Palmetto Transoceanic LLC Mineral - Oil & Gas	1,112,328,996	0.19%
8. Wal-Mart Commercial - Retail Store	996,725,544	0.17%
9. HEB Grocery Co LP Commercial - Grocery Store	930,045,256	0.16%
10. Phillips 66 Company Industrial - Oil & Gas Drilling Services/Equipment	916,520,155	0.16%
Total:	\$21,325,791,001	3.72%

FINANCE CONNECTED OFFICIALS

Chairman
Ric Campo
111 East Loop North
Houston, TX 77029
Phone: 713-670-2400
RCampo@porthouston.com

Executive Director
Roger D. Guenther
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Phone: 713-670-2480
rguenther@porthouston.com

Chief Financial Officer
Tim Finley
111 East Loop North
Houston, TX 77029
Phone: 713-670-2627
tfinley@porthouston.com

Chief Operating Officer
Thomas J. Heidt
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Houston, TX 77029
Phone: 713-670-2550
heidt@porthouston.com

Director, Treasury
Roland E. Gonzalez
111 East Loop North
Houston, TX 77029
Phone: 713-670-2405
regonzalez@porthouston.com

Tax Assessor/Collector
Ann Harris Bennett
Harris County Tax Office
1001 Preston St.
Houston, TX 77002
Phone: 713-274-8000
ann.harris-bennett@tax.hctx.net

Chief Appraiser
Roland Altinger
Harris County Appraisal District
13013 Northwest Freeway
Houston, TX 77040-6305
Phone: 713-957-7800
raltinger@hcad.org

Director of Jurisdiction Support
Celeste Kelly

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Harris County Appraisal District
13013 Northwest Freeway
Houston, TX 77040-6305
Phone: 713-957-7800
ckelly@hcad.org

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Appendix

U/L Tax Ref Bds Ser 2010C (NON-AMT)

Date	10/1/2032 5.300%	10/1/2033 5.370%
2/3/2010	1,528.10	1,427.00
4/1/2010	1,541.05	1,439.26
10/1/2010	1,581.89	1,477.91
4/1/2011	1,623.81	1,517.59
10/1/2011	1,666.84	1,558.34
4/1/2012	1,711.01	1,600.18
10/1/2012	1,756.35	1,643.14
4/1/2013	1,802.90	1,687.26
10/1/2013	1,850.67	1,732.57
4/1/2014	1,899.72	1,779.09
10/1/2014	1,950.06	1,826.85
4/1/2015	2,001.74	1,875.90
10/1/2015	2,054.78	1,926.27
4/1/2016	2,109.23	1,977.99
10/1/2016	2,165.13	2,031.10
4/1/2017	2,222.50	2,085.64
10/1/2017	2,281.40	2,141.64
4/1/2018	2,341.86	2,199.14
10/1/2018	2,403.92	2,258.19
4/1/2019	2,467.62	2,318.82
10/1/2019	2,533.01	2,381.08
4/1/2020	2,600.14	2,445.01
10/1/2020	2,669.04	2,510.66
4/1/2021	2,739.77	2,578.07
10/1/2021	2,812.37	2,647.29
4/1/2022	2,886.90	2,718.37
10/1/2022	2,963.40	2,791.36
4/1/2023	3,041.93	2,866.31
10/1/2023	3,122.55	2,943.27
4/1/2024	3,205.29	3,022.30
10/1/2024	3,290.23	3,103.44
4/1/2025	3,377.42	3,186.77
10/1/2025	3,466.93	3,272.34
4/1/2026	3,558.80	3,360.20
10/1/2026	3,653.11	3,450.42
4/1/2027	3,749.92	3,543.06
10/1/2027	3,849.29	3,638.19
4/1/2028	3,951.29	3,735.88
10/1/2028	4,056.00	3,836.19
4/1/2029	4,163.49	3,939.19
10/1/2029	4,273.82	4,044.96
4/1/2030	4,387.08	4,153.56
10/1/2030	4,503.33	4,265.09
4/1/2031	4,622.67	4,379.61
10/1/2031	4,745.17	4,497.20
4/1/2032	4,870.92	4,617.95
10/1/2032	5,000.00	4,741.94
4/1/2033		4,869.26
10/1/2033		5,000.00
# of Bonds	984	982

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U/L Tax Ref Bds Ser 2010E

Date	10/1/2034 5.000%	10/1/2035 5.000%
8/19/2010	1,519.55	1,446.35
10/1/2010	1,528.36	1,454.71
4/1/2011	1,566.56	1,491.08
10/1/2011	1,605.73	1,528.36
4/1/2012	1,645.87	1,566.56
10/1/2012	1,687.02	1,605.73
4/1/2013	1,729.19	1,645.87
10/1/2013	1,772.42	1,687.02
4/1/2014	1,816.73	1,729.19
10/1/2014	1,862.15	1,772.42
4/1/2015	1,908.71	1,816.73
10/1/2015	1,956.42	1,862.15
4/1/2016	2,005.34	1,908.71
10/1/2016	2,055.47	1,956.42
4/1/2017	2,106.86	2,005.34
10/1/2017	2,159.53	2,055.47
4/1/2018	2,213.51	2,106.86
10/1/2018	2,268.85	2,159.53
4/1/2019	2,325.57	2,213.51
10/1/2019	2,383.71	2,268.85
4/1/2020	2,443.31	2,325.57
10/1/2020	2,504.39	2,383.71
4/1/2021	2,567.00	2,443.31
10/1/2021	2,631.17	2,504.39
4/1/2022	2,696.95	2,567.00
10/1/2022	2,764.38	2,631.17
4/1/2023	2,833.49	2,696.95
10/1/2023	2,904.32	2,764.38
4/1/2024	2,976.93	2,833.49
10/1/2024	3,051.35	2,904.32
4/1/2025	3,127.64	2,976.93
10/1/2025	3,205.83	3,051.35
4/1/2026	3,285.98	3,127.64
10/1/2026	3,368.12	3,205.83
4/1/2027	3,452.33	3,285.98
10/1/2027	3,538.64	3,368.12
4/1/2028	3,627.10	3,452.33
10/1/2028	3,717.78	3,538.64
4/1/2029	3,810.72	3,627.10
10/1/2029	3,905.99	3,717.78
4/1/2030	4,003.64	3,810.72
10/1/2030	4,103.73	3,905.99
4/1/2031	4,206.33	4,003.64
10/1/2031	4,311.48	4,103.73
4/1/2032	4,419.27	4,206.33
10/1/2032	4,529.75	4,311.48
4/1/2033	4,643.00	4,419.27
10/1/2033	4,759.07	4,529.75
4/1/2034	4,878.05	4,643.00
10/1/2034	5,000.00	4,759.07
4/1/2035		4,878.05
10/1/2035		5,000.00
# of Bonds	828	828

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