

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
INCOME STATEMENT (\$'000's)**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Rev - Con Ter	\$474,651	\$486,385	\$500,910	\$518,222	\$538,360
Rev - TB Ter	73,142	74,074	76,549	78,428	80,604
Rev - Bulk Ter	6,249	6,420	6,596	6,777	6,964
Rev - Lease Ter	10,818	11,358	11,926	12,523	13,149
Rev - Other Ter	19,106	19,589	20,095	20,612	21,141
Operating Revenue	583,967	597,827	616,075	636,562	660,219
Exp - Con Ter	200,148	205,108	211,189	217,500	225,173
Exp- TB Ter	22,917	23,046	23,222	23,461	23,808
Exp- Lease Ter	590	670	705	734	755
Exp - Bulk Ter	657	660	664	667	670
Exp- Other Ter	27,399	28,098	28,498	28,144	29,233
Exp- Pension and Retirement Benefits	9,486	9,629	9,759	9,903	10,071
Exp- Depreciation and Amortization	94,313	111,822	128,468	129,158	134,607
Total Operating Expenses	355,510	379,034	402,504	409,565	424,317
Gross Margin	228,456	218,793	213,571	226,996	235,902
% Revenue	39.1%	36.6%	34.7%	35.7%	35.7%
G&A Revenues	-	-	-	-	-
G&A Expenses	64,860	66,508	68,340	70,517	73,433
% Revenue	11.1%	11.1%	11.1%	11.1%	11.1%
G&A Pension and Other Retirement Benefits	5,097	5,208	5,294	5,379	5,487
G&A Depreciation	2,124	3,723	8,275	8,643	8,304
General & Administrative Expenses	72,081	75,438	81,909	84,540	87,224
% Revenue	12.3%	12.6%	13.3%	13.3%	13.2%
Net Operating Income	\$156,375	\$143,354	\$131,662	\$142,457	\$148,678
% Revenue	26.8%	24.0%	21.4%	22.4%	22.5%
Net Operating Cash Flow	\$252,812	\$258,899	\$268,405	\$280,258	\$291,588
% Revenue	43.3%	43.3%	43.6%	44.0%	44.2%
Non-Operating Revenue	53,302	23,905	13,844	11,531	12,525
Non-Operating Expense	28,279	30,532	30,532	30,532	30,532
Non-Operating Income	25,023	(6,627)	(16,688)	(19,002)	(18,008)
Contributions from Federal/State Agencies	39,014	64,144	71,262	47,902	43,702
Contributions to Federal/State Agencies	1,000	1,000	1,000	1,000	1,000
Contributions To/From Federal/State Agencies	38,014	63,144	70,262	46,902	42,702
Non-Operating	63,037	56,516	53,573	27,901	24,695
Net Income	\$219,412	\$199,871	\$185,236	\$170,357	\$173,372
Net Operating Income	156,375	143,354	131,662	142,457	148,678
Add: Depreciation & Amortization	96,437	115,545	136,743	137,801	142,911
Cash Flow from Operating Activities	252,812	258,899	268,405	280,258	291,588
Add: Non-Operating	63,037	56,516	53,573	27,901	24,695
Loss - Fixed Assets Written Off	-	-	-	-	-
Bond Premium Amortization	(6,025)	(3,769)	(3,769)	(3,769)	(3,769)
Bond Issuance Cost	-	-	-	-	-
Gain/Loss on Investment	-	-	-	-	-
Principal Payment	(11,362)	(12,286)	(12,900)	(13,546)	(14,221)
Net Cash Flow (GAAP)	\$298,463	\$299,361	\$305,310	\$290,843	\$298,293
\$ Revenue	\$0.51	\$0.50	\$0.50	\$0.46	\$0.45

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
EXECUTIVE DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$1,459,726	\$1,540,224	\$1,609,534	\$1,681,963	\$1,757,651
Benefits	545,610	569,135	587,199	606,077	625,804
Retirement Benefits	467,057	472,750	473,342	473,961	474,607
Insurance	-	-	-	-	-
Utilities and Fuel	1,524	1,524	1,524	1,524	1,524
Economic Development and Community Support	182,000	182,000	182,000	182,000	182,000
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	862,408	853,138	702,358	550,411	567,578
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	1,908	1,908	1,908	1,908	1,908
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$3,520,232	\$3,620,679	\$3,557,865	\$3,497,843	\$3,611,073

Note: Salaries exclude \$5.2M of headcount judgement for attrition and new hire timing for years 2024 through 2028.

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
BUSINESS EQUITY DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$1,333,459	\$1,392,207	\$1,454,856	\$1,520,325	\$1,588,739
Benefits	526,452	537,979	551,700	566,040	581,024
Retirement Benefits	223,265	228,472	232,016	236,933	242,556
Insurance	-	-	-	-	-
Utilities and Fuel	480	480	480	480	480
Economic Development and Community Support	383,100	388,300	388,300	388,300	388,300
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	518,045	570,830	566,430	566,545	564,630
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	3,469	3,636	3,848	4,002	4,093
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$2,988,270	\$3,121,903	\$3,197,630	\$3,282,624	\$3,369,823

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
GOVERNMENT & PUBLIC RELATIONS DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$1,093,522	\$1,142,123	\$1,193,518	\$1,247,227	\$1,303,352
Benefits	401,932	412,009	423,349	435,200	447,583
Retirement Benefits	176,203	179,813	185,470	189,238	192,309
Insurance	-	-	-	-	-
Utilities and Fuel	198,225	198,225	198,225	198,225	198,225
Economic Development and Community Support	175,000	175,000	175,000	175,000	175,000
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	824,561	830,061	831,561	828,961	834,961
Depreciation and Amortization	596,665	596,665	596,665	596,665	596,665
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	-	-	-	-	-
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$3,466,107	\$3,533,895	\$3,603,789	\$3,670,514	\$3,748,095

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
COMMERCIAL DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$2,451,286	\$2,559,329	\$2,674,499	\$2,794,852	\$2,920,620
Benefits	1,041,997	1,063,689	1,089,910	1,116,752	1,144,801
Retirement Benefits	472,721	481,253	488,220	494,892	502,358
Insurance	42,006	42,006	42,006	42,006	42,006
Utilities and Fuel	7,400	7,800	8,200	8,700	9,200
Economic Development and Community Support	837,955	844,264	850,889	887,541	894,793
Terminal and Asset Maintenance	150	150	150	150	150
Discretionary Expenses	2,733,755	3,092,829	3,233,126	3,287,813	3,544,651
Depreciation and Amortization	24,518	81,851	81,851	81,851	81,851
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	427,351	447,042	472,075	490,229	501,000
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$8,039,139	\$8,620,213	\$8,940,925	\$9,204,785	\$9,641,431

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
FINANCE DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$5,936,839	\$6,278,755	\$6,561,299	\$6,856,557	\$7,165,102
Benefits	2,430,494	2,518,524	2,580,828	2,645,935	2,713,973
Retirement Benefits	959,269	993,163	1,012,034	1,031,813	1,057,279
Insurance	1,444,654	1,444,654	1,444,654	1,444,654	1,444,654
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	1,695,882	1,702,732	1,713,837	1,716,998	1,743,497
Depreciation and Amortization	24,820	36,820	30,255	21,625	13,573
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	4,465	4,632	4,844	4,998	5,089
Allocated Expenses to CIP	0	0	0	0	0
TOTAL EXPENSES	\$12,496,423	\$12,979,279	\$13,347,751	\$13,722,580	\$14,143,168

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
PSEO DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$13,283,039	\$13,597,245	\$13,842,120	\$14,110,784	\$14,404,301
Benefits	5,911,295	5,948,779	5,955,987	5,968,559	5,986,737
Retirement Benefits	2,425,091	2,434,381	2,463,909	2,493,581	2,532,336
Insurance	845,727	845,727	845,727	845,727	845,727
Utilities and Fuel	171,300	171,300	171,300	171,300	171,300
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	570,700	570,700	570,700	570,700	570,700
Discretionary Expenses	10,547,444	10,596,366	10,557,716	10,009,977	10,286,366
Depreciation and Amortization	2,808,608	4,043,123	4,496,165	4,817,177	4,976,951
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(11,268,741)	(11,231,696)	(11,184,601)	(11,150,446)	(11,130,181)
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$25,294,464	\$26,975,925	\$27,719,023	\$27,837,359	\$28,644,237

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
PORT INFRASTRUCTURE DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$6,117,112	\$6,493,090	\$6,785,279	\$7,090,616	\$7,409,694
Benefits	2,476,503	2,577,764	2,642,386	2,709,916	2,780,485
Retirement Benefits	1,063,892	1,088,757	1,109,179	1,128,361	1,152,662
Insurance	-	-	-	-	-
Utilities and Fuel	12,708	12,000	12,000	12,000	12,000
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	4,621,209	5,078,699	5,081,599	5,073,176	5,091,049
Depreciation and Amortization	214,254	244,632	317,714	424,050	538,550
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(143,189)	(137,099)	(129,356)	(123,740)	(120,408)
Allocated Expenses to CIP	(2,890,165)	(3,817,920)	(3,977,000)	(4,136,080)	(4,295,160)
TOTAL EXPENSES	\$11,472,323	\$11,539,923	\$11,841,801	\$12,178,299	\$12,568,872

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
CHANNEL INFRASTRUCTURE DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$2,235,023	\$2,295,371	\$2,329,903	\$2,369,228	\$2,413,563
Benefits	883,238	889,403	885,029	881,718	879,518
Retirement Benefits	377,220	392,570	398,046	405,829	413,681
Insurance	-	-	-	-	-
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	2,500	3,000	3,000	3,000	3,000
Terminal and Asset Maintenance	595,000	595,000	595,000	595,000	595,000
Discretionary Expenses	3,054,458	3,241,620	3,236,070	2,962,036	3,277,820
Depreciation and Amortization	21,200	71,600	413,267	821,600	821,600
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	28,018	29,270	30,861	32,015	32,699
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$7,196,658	\$7,517,834	\$7,891,175	\$8,070,427	\$8,436,882

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
OPERATIONS DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$112,958,901	\$116,766,534	\$120,083,035	\$129,777,354	\$135,858,136
Benefits	43,679,283	44,892,926	45,791,148	49,158,726	51,115,931
Retirement Benefits	6,550,027	6,665,702	6,759,492	6,864,156	6,984,359
Insurance	7,468,813	7,468,813	7,468,813	7,468,813	7,468,813
Utilities and Fuel	10,831,696	11,062,347	11,393,639	11,774,027	12,219,732
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	25,681,567	25,685,677	26,592,044	28,059,792	29,071,003
Discretionary Expenses	13,418,089	13,461,637	14,509,445	15,865,293	16,037,841
Depreciation and Amortization	90,878,470	107,107,658	122,958,776	122,919,512	128,208,590
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	12,111,120	11,983,800	11,821,935	11,704,549	11,634,898
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$323,577,964	\$345,095,093	\$367,378,328	\$383,592,224	\$398,599,303

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
PEOPLE DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$4,685,293	\$4,886,638	\$5,089,946	\$5,301,904	\$5,522,889
Benefits	1,888,336	1,931,683	1,970,053	2,010,149	2,052,050
Retirement Benefits	682,838	695,229	704,905	715,813	730,058
Insurance	-	-	-	-	-
Utilities and Fuel	241,952	48,800	48,800	48,800	48,800
Economic Development and Community Support	1,500,500	821,400	846,400	871,400	896,400
Terminal and Asset Maintenance	50,577	36,585	36,585	36,585	36,585
Discretionary Expenses	1,950,732	1,879,765	1,548,383	1,544,997	1,527,833
Depreciation and Amortization	231,360	1,142,297	2,868,863	2,827,029	2,826,279
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	1,206,898	1,260,963	1,329,697	1,379,544	1,409,120
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$12,438,486	\$12,703,360	\$14,443,632	\$14,736,221	\$15,050,014

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
TECHNOLOGY DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$4,765,734	\$5,032,999	\$5,259,484	\$5,496,160	\$5,743,488
Benefits	2,021,300	2,085,953	2,135,034	2,186,323	2,239,920
Retirement Benefits	689,034	706,895	724,292	740,691	762,512
Insurance	-	-	-	-	-
Utilities and Fuel	608,088	607,900	607,900	607,900	607,900
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	666,514	666,000	666,000	666,000	666,000
Discretionary Expenses	8,074,706	8,664,071	9,233,287	9,780,506	10,676,031
Depreciation and Amortization	1,637,125	2,220,197	4,978,961	5,291,202	4,846,743
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(2,371,755)	(2,362,911)	(2,351,667)	(2,343,513)	(2,338,675)
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$16,090,747	\$17,621,103	\$21,253,289	\$22,425,268	\$23,203,918

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
LEGAL DIVISION**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Salaries	\$2,185,784	\$2,283,048	\$2,385,322	\$2,492,198	\$2,603,883
Benefits	824,420	845,874	869,530	894,251	920,084
Retirement Benefits	496,888	497,417	502,057	506,763	513,279
Insurance	-	-	-	-	-
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	2,692,938	2,706,050	2,670,302	2,695,579	2,676,560
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	456	456	456	456	456
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$6,200,486	\$6,332,846	\$6,427,667	\$6,589,247	\$6,714,262

**PORT OF HOUSTON AUTHORITY
2024-2028 FIVE YEAR PLAN
CAPITAL**

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Barbours Cut	\$226,250,000	\$166,939,667	\$84,400,000	\$27,494,667	\$200,700,000
Bayport Terminal	264,196,667	29,614,667	101,365,000	210,300,000	25,300,000
Turning Basin Terminals	51,900,000	22,006,236	24,696,852	28,371,300	19,756,300
Bayport Railroad	3,300,000	22,000,000	1,000,000	-	-
Channel Development	7,609,000	19,513,500	8,309,000	1,175,500	18,447,000
Real Estate	15,736,500	5,000,000	5,462,000	5,000,000	5,000,000
Maintenance	16,120,000	24,655,000	3,341,000	3,815,000	2,005,000
PSEO	17,468,000	2,053,000	2,688,000	1,843,000	6,773,000
Other	10,178,500	7,402,500	7,470,000	6,220,000	5,790,000
TOTAL CAPITAL	\$612,758,667	\$299,184,570	\$238,731,852	\$284,219,467	\$283,771,300