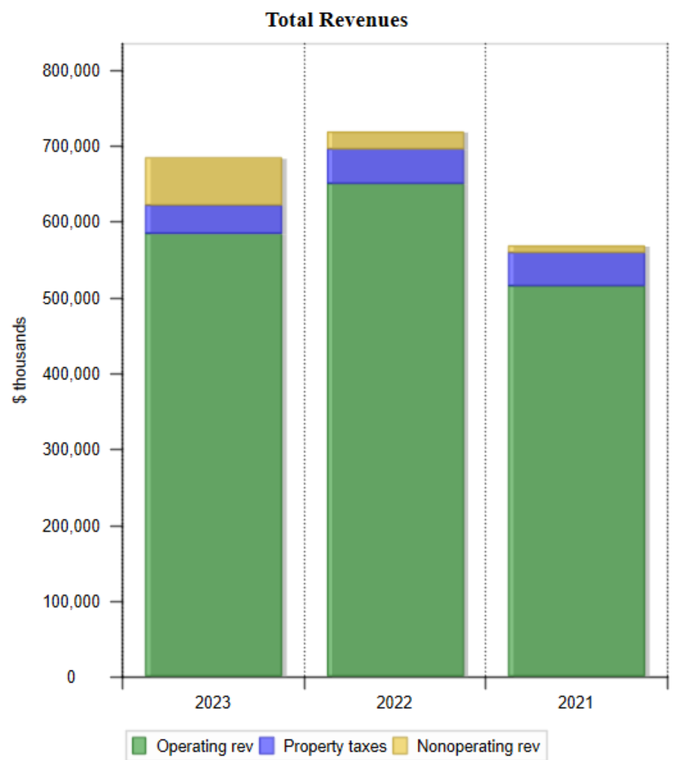
Port of Houston Authority
2023 Revenues ($000's)

	2023	Restated 2022	2021
Operating revenues:			
Vessel and cargo services	$ 547,976	$ 614,714	$ 483,477
Rental of equipment and facilities	19,737	22,886	19,500
Grain elevator	1,395	1,237	1,035
Bulk materials	4,556	4,288	4,012
Other	11,406	8,149	8,544
Nonoperating revenues:			
Investment income	43,561	10,428	1,042
Other	18,264	12,296	7,647
Nonoperating revenues related to property taxes:			
Property taxes	35,609	44,961	43,702
Investment income on bond proceeds	2,213	531	30
Total Revenues	684,717	719,490	568,989



In 2023, operating revenues decreased $66,204, or 10%, to $585,070 due primarily to a decrease in vessel and cargo services revenue, which included a decrease in Storage fees of

$94,796, partially offset by increased container revenues. The Authority's container facilities volume decreased to 3.82 million twenty-foot equivalent units ("TEUs") for the year, a decrease of 4% from 2022, while total Authority tonnage decreased 2% to 58.8 million tons in 2023. Other operating revenues increased $3,257 or 40%, primarily due to higher dredged material placement fees and pipeline license fees.

Nonoperating revenues related to property taxes in fiscal 2023 decreased $7,670, due to a decline in tax rates from $0.00799 in 2022 to $0.00574 in 2023 per $100 assessed valuation.

Nonoperating revenues in 2023 increased $39,101, primarily due to increased interest income as a result of higher interest rates on deposits and investments, including the revenue bond fund, versus the prior year.

In 2022, operating revenues increased $134,706 or 26% to $651,274 due primarily to an increase in vessel and cargo services revenue, which included an increase in Storage fees of $48,089. The Authority's container facilities volume increased to 3.97 million TEUs for the year, an increase of 14% from 2021, while total Authority tonnage increased 19% to 62.8 million tons in 2022. Other operating revenues decreased $395 or 5%, primarily due to lower dredged material placement fees, partially offset by higher submerged land rental income.

Nonoperating revenues related to property taxes in fiscal 2022 increased $1,760 due to a 14% increase in property valuations, which were slightly offset by a decrease in tax rates from $0.00872 in 2021 to $0.00799 in 2022 per $100 assessed valuation.

Nonoperating revenues in 2022 increased $14,035, primarily due to increased interest income as a result of higher interest rates on deposits and investments, including the revenue bond fund, versus the prior year.