## PORT OF HOUSTON AUTHORITY

### 2021-2025 FIVE YEAR PLAN

### INCOME STATEMENT ($000's)

<table>
<thead>
<tr>
<th></th>
<th>2021 Budget</th>
<th>2022 Budget</th>
<th>2023 Budget</th>
<th>2024 Budget</th>
<th>2025 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues Container Terminals</td>
<td>$310,736</td>
<td>$321,573</td>
<td>$341,968</td>
<td>$351,178</td>
<td>$359,491</td>
</tr>
<tr>
<td>Revenues Turning Basin Terminals</td>
<td>52,227</td>
<td>54,881</td>
<td>57,099</td>
<td>58,829</td>
<td>60,286</td>
</tr>
<tr>
<td>Revenues Lease</td>
<td>21,454</td>
<td>22,051</td>
<td>22,665</td>
<td>23,297</td>
<td>23,947</td>
</tr>
<tr>
<td>Revenues Harbor Fees</td>
<td>6,880</td>
<td>6,880</td>
<td>6,880</td>
<td>6,880</td>
<td>6,880</td>
</tr>
<tr>
<td>Revenues Channel Development</td>
<td>6,294</td>
<td>6,561</td>
<td>6,840</td>
<td>7,133</td>
<td>7,439</td>
</tr>
<tr>
<td>Revenues Other</td>
<td>25</td>
<td>25</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td><strong>Operating Revenues</strong></td>
<td><strong>397,617</strong></td>
<td><strong>411,971</strong></td>
<td><strong>435,478</strong></td>
<td><strong>447,342</strong></td>
<td><strong>458,068</strong></td>
</tr>
<tr>
<td>Expenses Container Terminals</td>
<td>146,726</td>
<td>147,575</td>
<td>156,037</td>
<td>160,152</td>
<td>164,179</td>
</tr>
<tr>
<td>Expenses Turning Basin Terminals</td>
<td>17,503</td>
<td>16,135</td>
<td>16,311</td>
<td>16,593</td>
<td>16,819</td>
</tr>
<tr>
<td>Expenses Lease</td>
<td>717</td>
<td>729</td>
<td>725</td>
<td>549</td>
<td>556</td>
</tr>
<tr>
<td>Expenses Harbor Fees</td>
<td>7,968</td>
<td>8,082</td>
<td>8,286</td>
<td>8,487</td>
<td>8,709</td>
</tr>
<tr>
<td>Expenses Channel Development</td>
<td>4,501</td>
<td>4,494</td>
<td>4,614</td>
<td>4,661</td>
<td>4,773</td>
</tr>
<tr>
<td>Expenses Other</td>
<td>10,972</td>
<td>12,523</td>
<td>12,822</td>
<td>13,031</td>
<td>13,461</td>
</tr>
<tr>
<td>Expenses Pension and Other Retirement Benefits</td>
<td>7,950</td>
<td>7,971</td>
<td>7,997</td>
<td>8,022</td>
<td>8,055</td>
</tr>
<tr>
<td>Expenses Depreciation and Amortization</td>
<td>83,850</td>
<td>96,179</td>
<td>114,008</td>
<td>119,822</td>
<td>114,047</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td><strong>280,186</strong></td>
<td><strong>293,690</strong></td>
<td><strong>320,800</strong></td>
<td><strong>331,317</strong></td>
<td><strong>330,600</strong></td>
</tr>
<tr>
<td>Gross Margin</td>
<td>117,430</td>
<td>118,281</td>
<td>114,678</td>
<td>116,024</td>
<td>127,468</td>
</tr>
<tr>
<td>% Revenue</td>
<td>29.5%</td>
<td>28.7%</td>
<td>26.3%</td>
<td>25.9%</td>
<td>27.8%</td>
</tr>
<tr>
<td>G&amp;A Revenues</td>
<td>570</td>
<td>570</td>
<td>570</td>
<td>570</td>
<td>570</td>
</tr>
<tr>
<td>G&amp;A Expenses</td>
<td>51,980</td>
<td>53,885</td>
<td>55,884</td>
<td>57,274</td>
<td>59,648</td>
</tr>
<tr>
<td>% Revenue</td>
<td>13.1%</td>
<td>13.1%</td>
<td>12.8%</td>
<td>12.8%</td>
<td>13.0%</td>
</tr>
<tr>
<td>G&amp;A Pension and Other Retirement Benefits</td>
<td>4,220</td>
<td>4,246</td>
<td>4,264</td>
<td>4,288</td>
<td>4,308</td>
</tr>
<tr>
<td>G&amp;A Depreciation</td>
<td>2,020</td>
<td>1,942</td>
<td>3,444</td>
<td>5,206</td>
<td>5,925</td>
</tr>
<tr>
<td><strong>General &amp; Administrative Expenses</strong></td>
<td><strong>57,650</strong></td>
<td><strong>59,502</strong></td>
<td><strong>63,022</strong></td>
<td><strong>66,198</strong></td>
<td><strong>69,311</strong></td>
</tr>
<tr>
<td>% Revenue</td>
<td>14.5%</td>
<td>14.4%</td>
<td>14.5%</td>
<td>14.8%</td>
<td>15.1%</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>$59,781</td>
<td>$58,779</td>
<td>$51,655</td>
<td>$49,827</td>
<td>$58,157</td>
</tr>
<tr>
<td>% Revenue</td>
<td>15.0%</td>
<td>14.3%</td>
<td>11.9%</td>
<td>11.1%</td>
<td>12.7%</td>
</tr>
<tr>
<td><strong>Net Operating Cash Flow</strong></td>
<td><strong>$145,651</strong></td>
<td><strong>$156,900</strong></td>
<td><strong>$169,108</strong></td>
<td><strong>$174,855</strong></td>
<td><strong>$178,130</strong></td>
</tr>
<tr>
<td>% Revenue</td>
<td>36.6%</td>
<td>38.1%</td>
<td>38.8%</td>
<td>39.1%</td>
<td>38.9%</td>
</tr>
<tr>
<td>Non-Operating Revenue</td>
<td>3,708</td>
<td>2,231</td>
<td>1,731</td>
<td>951</td>
<td>881</td>
</tr>
<tr>
<td>Non-Operating Expense</td>
<td>4,459</td>
<td>7,285</td>
<td>9,985</td>
<td>10,385</td>
<td>10,085</td>
</tr>
<tr>
<td><strong>Non-Operating Income</strong></td>
<td><strong>(752)</strong></td>
<td><strong>(5,055)</strong></td>
<td><strong>(8,255)</strong></td>
<td><strong>(9,435)</strong></td>
<td><strong>(9,205)</strong></td>
</tr>
<tr>
<td>Contributions from Federal/State Agencies</td>
<td>20,449</td>
<td>6,736</td>
<td>34,846</td>
<td>17,250</td>
<td>21,386</td>
</tr>
<tr>
<td>Contributions to Federal/State Agencies</td>
<td>12,746</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Contributions To/From Federal/State Agencies</strong></td>
<td><strong>7,702</strong></td>
<td><strong>6,736</strong></td>
<td><strong>34,846</strong></td>
<td><strong>17,250</strong></td>
<td><strong>21,386</strong></td>
</tr>
<tr>
<td>Non-Operating</td>
<td>6,951</td>
<td>1,681</td>
<td>26,591</td>
<td>7,815</td>
<td>12,181</td>
</tr>
<tr>
<td>Net Income</td>
<td>$66,731</td>
<td>$60,460</td>
<td>$78,247</td>
<td>$57,642</td>
<td>$70,339</td>
</tr>
<tr>
<td>Add: Depreciation &amp; Amortization</td>
<td>85,870</td>
<td>98,121</td>
<td>117,452</td>
<td>125,028</td>
<td>119,973</td>
</tr>
<tr>
<td><strong>Cash Flow from Operating Activities</strong></td>
<td><strong>145,651</strong></td>
<td><strong>156,900</strong></td>
<td><strong>169,108</strong></td>
<td><strong>174,855</strong></td>
<td><strong>178,130</strong></td>
</tr>
<tr>
<td>Add: Non-Operating</td>
<td>6,951</td>
<td>1,681</td>
<td>26,591</td>
<td>7,815</td>
<td>12,181</td>
</tr>
<tr>
<td>Less: Principal Debt payment</td>
<td>-</td>
<td>9,905</td>
<td>10,128</td>
<td>13,584</td>
<td>13,991</td>
</tr>
<tr>
<td><strong>Total Cash Flow (GAAP)</strong></td>
<td><strong>$152,601</strong></td>
<td><strong>$148,676</strong></td>
<td><strong>$185,571</strong></td>
<td><strong>$169,086</strong></td>
<td><strong>$176,320</strong></td>
</tr>
<tr>
<td>% Revenue</td>
<td>0.38%</td>
<td>0.36%</td>
<td>0.43%</td>
<td>0.38%</td>
<td>0.38%</td>
</tr>
<tr>
<td>Category</td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Salaries</td>
<td>$1,550,753</td>
<td>$1,616,660</td>
<td>$1,685,368</td>
<td>$1,756,996</td>
<td>$1,831,668</td>
</tr>
<tr>
<td>Benefits</td>
<td>555,766</td>
<td>571,287</td>
<td>587,468</td>
<td>604,337</td>
<td>621,923</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>326,393</td>
<td>321,539</td>
<td>322,048</td>
<td>322,860</td>
<td>322,912</td>
</tr>
<tr>
<td>Insurance</td>
<td>32,710</td>
<td>32,710</td>
<td>32,710</td>
<td>32,710</td>
<td>32,710</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>346,379</td>
<td>319,960</td>
<td>297,450</td>
<td>292,410</td>
<td>292,410</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>6,511</td>
<td>6,511</td>
<td>6,511</td>
<td>6,511</td>
<td>2,170</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>7,368</td>
<td>7,550</td>
<td>7,649</td>
<td>7,815</td>
<td>7,921</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>$2,839,708</td>
<td>$2,889,864</td>
<td>$2,952,852</td>
<td>$3,037,286</td>
<td>$3,125,362</td>
</tr>
<tr>
<td></td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Salaries</td>
<td>$696,589</td>
<td>$725,197</td>
<td>$756,018</td>
<td>$788,148</td>
<td>$821,645</td>
</tr>
<tr>
<td>Benefits</td>
<td>258,544</td>
<td>263,384</td>
<td>269,786</td>
<td>276,459</td>
<td>283,416</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>106,754</td>
<td>112,041</td>
<td>112,470</td>
<td>112,894</td>
<td>113,662</td>
</tr>
<tr>
<td>Insurance</td>
<td>9,626</td>
<td>9,626</td>
<td>9,626</td>
<td>9,626</td>
<td>9,626</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>117,500</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>744,776</td>
<td>920,669</td>
<td>921,069</td>
<td>919,269</td>
<td>919,289</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$1,933,789</strong></td>
<td><strong>$2,030,917</strong></td>
<td><strong>$2,068,969</strong></td>
<td><strong>$2,106,397</strong></td>
<td><strong>$2,147,638</strong></td>
</tr>
<tr>
<td></td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Salaries</td>
<td>$2,243,608</td>
<td>$2,338,492</td>
<td>$2,437,878</td>
<td>$2,541,488</td>
<td>$2,649,501</td>
</tr>
<tr>
<td>Benefits</td>
<td>939,848</td>
<td>959,950</td>
<td>981,543</td>
<td>1,004,054</td>
<td>1,027,522</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>474,060</td>
<td>470,856</td>
<td>471,791</td>
<td>473,413</td>
<td>475,046</td>
</tr>
<tr>
<td>Insurance</td>
<td>251,289</td>
<td>251,289</td>
<td>251,289</td>
<td>251,289</td>
<td>251,289</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>161,260</td>
<td>169,060</td>
<td>169,060</td>
<td>169,060</td>
<td>169,060</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>217,800</td>
<td>241,765</td>
<td>254,604</td>
<td>267,833</td>
<td>281,475</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>66,030</td>
<td>66,030</td>
<td>66,030</td>
<td>66,030</td>
<td>66,030</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>2,872,281</td>
<td>3,059,318</td>
<td>3,168,562</td>
<td>3,247,301</td>
<td>3,540,554</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>418,815</td>
<td>516,554</td>
<td>806,415</td>
<td>1,431,498</td>
<td>1,445,650</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>958,099</td>
<td>988,911</td>
<td>1,005,796</td>
<td>1,033,854</td>
<td>1,051,865</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$8,603,091</strong></td>
<td><strong>$9,062,225</strong></td>
<td><strong>$9,612,969</strong></td>
<td><strong>$10,485,819</strong></td>
<td><strong>$10,957,992</strong></td>
</tr>
<tr>
<td>Category</td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>---------------------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Salaries</td>
<td>$5,294,627</td>
<td>$5,548,777</td>
<td>$5,784,600</td>
<td>$6,030,445</td>
<td>$6,286,739</td>
</tr>
<tr>
<td>Benefits</td>
<td>2,129,922</td>
<td>2,187,196</td>
<td>2,237,109</td>
<td>2,289,144</td>
<td>2,343,390</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>969,154</td>
<td>993,464</td>
<td>998,333</td>
<td>1,004,390</td>
<td>1,010,879</td>
</tr>
<tr>
<td>Insurance</td>
<td>115,257</td>
<td>115,257</td>
<td>115,257</td>
<td>115,257</td>
<td>115,257</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>2,688</td>
<td>2,748</td>
<td>2,773</td>
<td>2,798</td>
<td>2,823</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>492,400</td>
<td>508,400</td>
<td>508,400</td>
<td>508,400</td>
<td>508,400</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>1,141,579</td>
<td>1,310,244</td>
<td>1,392,928</td>
<td>1,338,003</td>
<td>1,347,363</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>7,500</td>
<td>13,500</td>
<td>18,000</td>
<td>24,000</td>
<td>22,500</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>19,633</td>
<td>20,268</td>
<td>20,616</td>
<td>21,195</td>
<td>21,566</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$10,172,759</strong></td>
<td><strong>$10,699,853</strong></td>
<td><strong>$11,078,016</strong></td>
<td><strong>$11,333,632</strong></td>
<td><strong>$11,658,917</strong></td>
</tr>
</tbody>
</table>
### PORT OF HOUSTON AUTHORITY
#### 2021-2025 FIVE YEAR PLAN
##### PSEO DIVISION

<table>
<thead>
<tr>
<th></th>
<th>2021 Budget</th>
<th>2022 Budget</th>
<th>2023 Budget</th>
<th>2024 Budget</th>
<th>2025 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>$9,494,375</td>
<td>$9,845,594</td>
<td>$10,213,031</td>
<td>$10,596,085</td>
<td>$10,995,419</td>
</tr>
<tr>
<td>Benefits</td>
<td>4,434,831</td>
<td>4,511,625</td>
<td>4,593,480</td>
<td>4,678,814</td>
<td>4,767,774</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>2,008,604</td>
<td>1,973,849</td>
<td>1,979,214</td>
<td>1,983,073</td>
<td>1,989,439</td>
</tr>
<tr>
<td>Insurance</td>
<td>358,194</td>
<td>358,194</td>
<td>358,194</td>
<td>358,194</td>
<td>358,194</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>136,100</td>
<td>136,100</td>
<td>136,100</td>
<td>136,100</td>
<td>136,100</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>908,450</td>
<td>408,450</td>
<td>408,450</td>
<td>408,450</td>
<td>408,450</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>8,535,125</td>
<td>8,423,165</td>
<td>8,428,415</td>
<td>8,367,165</td>
<td>8,388,165</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>3,019,874</td>
<td>2,765,345</td>
<td>2,857,137</td>
<td>2,777,988</td>
<td>2,536,100</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>(9,880,409)</td>
<td>(9,856,358)</td>
<td>(9,843,178)</td>
<td>(9,821,278)</td>
<td>(9,807,219)</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$19,015,144</strong></td>
<td><strong>$18,565,963</strong></td>
<td><strong>$19,130,843</strong></td>
<td><strong>$19,484,592</strong></td>
<td><strong>$19,772,422</strong></td>
</tr>
<tr>
<td></td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>--------------------------------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Salaries</td>
<td>$6,593,188</td>
<td>$6,922,950</td>
<td>$7,217,175</td>
<td>$7,523,905</td>
<td>$7,843,671</td>
</tr>
<tr>
<td>Benefits</td>
<td>2,651,934</td>
<td>2,730,874</td>
<td>2,792,707</td>
<td>2,857,169</td>
<td>2,924,370</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>1,165,588</td>
<td>1,175,570</td>
<td>1,179,918</td>
<td>1,186,498</td>
<td>1,192,569</td>
</tr>
<tr>
<td>Insurance</td>
<td>172,473</td>
<td>172,473</td>
<td>172,473</td>
<td>172,473</td>
<td>172,473</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>12,268</td>
<td>14,268</td>
<td>14,268</td>
<td>14,268</td>
<td>14,268</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>37,500</td>
<td>7,500</td>
<td>7,500</td>
<td>7,500</td>
<td>7,500</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>583,000</td>
<td>583,000</td>
<td>635,000</td>
<td>635,000</td>
<td>685,000</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>6,467,219</td>
<td>8,404,492</td>
<td>8,487,922</td>
<td>8,005,242</td>
<td>8,310,722</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>1,148,121</td>
<td>5,526,330</td>
<td>14,198,079</td>
<td>12,968,142</td>
<td>7,735,824</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>(117,573)</td>
<td>(112,626)</td>
<td>(109,916)</td>
<td>(105,412)</td>
<td>(102,520)</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>(609,001)</td>
<td>(609,001)</td>
<td>(609,001)</td>
<td>(609,001)</td>
<td>(609,001)</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$18,104,717</strong></td>
<td><strong>$24,815,829</strong></td>
<td><strong>$33,986,125</strong></td>
<td><strong>$32,655,785</strong></td>
<td><strong>$28,174,876</strong></td>
</tr>
</tbody>
</table>
## PORT OF HOUSTON AUTHORITY
### 2021-2025 FIVE YEAR PLAN
#### OPERATIONS DIVISION

<table>
<thead>
<tr>
<th></th>
<th>2021 Budget</th>
<th>2022 Budget</th>
<th>2023 Budget</th>
<th>2024 Budget</th>
<th>2025 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Salaries</strong></td>
<td>$82,274,115</td>
<td>$86,697,665</td>
<td>$92,439,802</td>
<td>$95,433,046</td>
<td>$98,360,102</td>
</tr>
<tr>
<td><strong>Benefits</strong></td>
<td>31,582,744</td>
<td>33,002,228</td>
<td>34,856,883</td>
<td>35,692,708</td>
<td>36,495,858</td>
</tr>
<tr>
<td><strong>Retirement Benefits</strong></td>
<td>5,705,307</td>
<td>5,766,645</td>
<td>5,786,832</td>
<td>5,806,692</td>
<td>5,832,331</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td>4,154,368</td>
<td>4,154,368</td>
<td>4,154,368</td>
<td>4,154,368</td>
<td>4,154,368</td>
</tr>
<tr>
<td><strong>Utilities and Fuel</strong></td>
<td>6,472,471</td>
<td>6,729,609</td>
<td>7,124,973</td>
<td>7,322,714</td>
<td>7,500,279</td>
</tr>
<tr>
<td><strong>Economic Development and Community Support</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Terminal and Asset Maintenance</strong></td>
<td>23,448,106</td>
<td>16,510,067</td>
<td>17,059,770</td>
<td>17,723,794</td>
<td>18,088,430</td>
</tr>
<tr>
<td><strong>Discretionary Expenses</strong></td>
<td>8,583,459</td>
<td>8,985,328</td>
<td>9,196,435</td>
<td>8,932,356</td>
<td>9,057,359</td>
</tr>
<tr>
<td><strong>Depreciation and Amortization</strong></td>
<td>79,879,450</td>
<td>88,100,688</td>
<td>97,157,573</td>
<td>104,292,609</td>
<td>103,921,197</td>
</tr>
<tr>
<td><strong>Non-Operating Expenses</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Allocation to Others</strong></td>
<td>10,134,961</td>
<td>10,059,995</td>
<td>10,018,913</td>
<td>9,950,649</td>
<td>9,906,829</td>
</tr>
<tr>
<td><strong>Allocated Expenses to CIP</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$252,234,982</strong></td>
<td><strong>$260,006,593</strong></td>
<td><strong>$277,795,549</strong></td>
<td><strong>$289,308,936</strong></td>
<td><strong>$293,316,752</strong></td>
</tr>
</tbody>
</table>
## PORT OF HOUSTON AUTHORITY
### 2021-2025 FIVE YEAR PLAN
#### PEOPLE DIVISION

<table>
<thead>
<tr>
<th></th>
<th>2021 Budget</th>
<th>2022 Budget</th>
<th>2023 Budget</th>
<th>2024 Budget</th>
<th>2025 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>$4,886,818</td>
<td>$4,837,451</td>
<td>$4,956,896</td>
<td>$5,081,416</td>
<td>$5,211,229</td>
</tr>
<tr>
<td>Benefits</td>
<td>$1,454,425</td>
<td>$1,482,767</td>
<td>$1,508,035</td>
<td>$1,534,377</td>
<td>$1,561,838</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>$521,834</td>
<td>$514,006</td>
<td>$516,619</td>
<td>$519,346</td>
<td>$521,779</td>
</tr>
<tr>
<td>Insurance</td>
<td>$92,818</td>
<td>$92,818</td>
<td>$92,818</td>
<td>$92,818</td>
<td>$92,818</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>$31,050</td>
<td>$30,000</td>
<td>$30,000</td>
<td>$30,000</td>
<td>$30,000</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>$735,900</td>
<td>$780,065</td>
<td>$780,065</td>
<td>$780,565</td>
<td>$780,065</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>$86,450</td>
<td>$500</td>
<td>$65,000</td>
<td>$500</td>
<td>$65,000</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>$1,089,580</td>
<td>$1,220,535</td>
<td>$1,212,237</td>
<td>$1,297,439</td>
<td>$1,197,091</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>$50,767</td>
<td>$47,315</td>
<td>$47,315</td>
<td>$47,315</td>
<td>$35,648</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>$253,868</td>
<td>$262,808</td>
<td>$267,707</td>
<td>$275,847</td>
<td>$281,073</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$9,203,509</strong></td>
<td><strong>$9,268,265</strong></td>
<td><strong>$9,476,691</strong></td>
<td><strong>$9,659,623</strong></td>
<td><strong>$9,776,541</strong></td>
</tr>
</tbody>
</table>
## 2021-2025 Five Year Plan

### Technology Division

<table>
<thead>
<tr>
<th></th>
<th>2021 Budget</th>
<th>2022 Budget</th>
<th>2023 Budget</th>
<th>2024 Budget</th>
<th>2025 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>$3,391,006</td>
<td>$3,538,972</td>
<td>$3,689,378</td>
<td>$3,846,177</td>
<td>$4,009,640</td>
</tr>
<tr>
<td>Benefits</td>
<td>1,401,494</td>
<td>1,432,545</td>
<td>1,463,170</td>
<td>1,495,095</td>
<td>1,528,378</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>556,372</td>
<td>553,943</td>
<td>556,604</td>
<td>561,508</td>
<td>565,080</td>
</tr>
<tr>
<td>Insurance</td>
<td>93,851</td>
<td>93,851</td>
<td>93,851</td>
<td>93,851</td>
<td>93,851</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>499,056</td>
<td>504,500</td>
<td>504,500</td>
<td>504,500</td>
<td>504,500</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>484,000</td>
<td>508,200</td>
<td>533,610</td>
<td>560,290</td>
<td>588,305</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>5,952,360</td>
<td>5,945,263</td>
<td>6,261,131</td>
<td>6,570,527</td>
<td>6,949,624</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>1,194,876</td>
<td>1,000,565</td>
<td>2,217,294</td>
<td>3,479,871</td>
<td>4,273,718</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>(1,379,403)</td>
<td>(1,374,094)</td>
<td>(1,371,184)</td>
<td>(1,366,349)</td>
<td>(1,363,246)</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>(94,941)</td>
<td>(88,065)</td>
<td>(88,065)</td>
<td>(88,065)</td>
<td>(88,065)</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$12,098,671</strong></td>
<td><strong>$12,115,681</strong></td>
<td><strong>$13,860,289</strong></td>
<td><strong>$15,657,405</strong></td>
<td><strong>$17,061,785</strong></td>
</tr>
<tr>
<td>Item</td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Salaries</td>
<td>$1,767,836</td>
<td>$1,841,620</td>
<td>$1,919,387</td>
<td>$2,000,460</td>
<td>$2,084,978</td>
</tr>
<tr>
<td>Benefits</td>
<td>672,653</td>
<td>687,706</td>
<td>704,549</td>
<td>722,108</td>
<td>740,414</td>
</tr>
<tr>
<td>Retirement Benefits</td>
<td>335,251</td>
<td>335,437</td>
<td>337,050</td>
<td>338,509</td>
<td>339,348</td>
</tr>
<tr>
<td>Insurance</td>
<td>35,941</td>
<td>35,941</td>
<td>35,941</td>
<td>35,941</td>
<td>35,941</td>
</tr>
<tr>
<td>Utilities and Fuel</td>
<td>1,164</td>
<td>1,164</td>
<td>1,164</td>
<td>1,164</td>
<td>1,164</td>
</tr>
<tr>
<td>Economic Development and Community Support</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Terminal and Asset Maintenance</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Discretionary Expenses</td>
<td>1,239,082</td>
<td>1,257,195</td>
<td>1,284,013</td>
<td>1,253,612</td>
<td>1,283,002</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>144,024</td>
<td>144,024</td>
<td>144,024</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Non-Operating Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allocation to Others</td>
<td>3,456</td>
<td>3,547</td>
<td>3,597</td>
<td>3,679</td>
<td>3,732</td>
</tr>
<tr>
<td>Allocated Expenses to CIP</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$4,199,407</strong></td>
<td><strong>$4,306,634</strong></td>
<td><strong>$4,429,725</strong></td>
<td><strong>$4,355,473</strong></td>
<td><strong>$4,488,579</strong></td>
</tr>
<tr>
<td>Project</td>
<td>2021 Budget</td>
<td>2022 Budget</td>
<td>2023 Budget</td>
<td>2024 Budget</td>
<td>2025 Budget</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Barbours Cut</td>
<td>$38,897,735</td>
<td>$33,780,000</td>
<td>$9,482,000</td>
<td>$104,301,000</td>
<td>$12,650,000</td>
</tr>
<tr>
<td>Bayport Terminal</td>
<td>122,378,151</td>
<td>36,900,000</td>
<td>64,200,000</td>
<td>61,629,335</td>
<td>41,788,000</td>
</tr>
<tr>
<td>Turning Basin Terminals</td>
<td>24,617,114</td>
<td>14,500,000</td>
<td>11,785,000</td>
<td>14,600,000</td>
<td>57,885,000</td>
</tr>
<tr>
<td>Bayport Railroad</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Channel Development</td>
<td>27,871,739</td>
<td>16,189,000</td>
<td>21,212,500</td>
<td>8,755,761</td>
<td>20,212,500</td>
</tr>
<tr>
<td>Real Estate</td>
<td>9,109,207</td>
<td>17,327,000</td>
<td>37,100,000</td>
<td>5,786,000</td>
<td>7,500,000</td>
</tr>
<tr>
<td>Maintenance</td>
<td>12,229,000</td>
<td>5,203,000</td>
<td>4,905,000</td>
<td>17,905,000</td>
<td>4,345,000</td>
</tr>
<tr>
<td>PSEO</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>3,347,000</td>
<td>15,968,000</td>
<td>12,817,500</td>
<td>9,792,500</td>
<td>8,698,000</td>
</tr>
<tr>
<td>TOTAL CAPITAL</td>
<td>$238,449,946</td>
<td>$139,867,000</td>
<td>$161,502,000</td>
<td>$222,769,596</td>
<td>$153,078,500</td>
</tr>
<tr>
<td>HSC Project 11</td>
<td>$266,480,000</td>
<td>-</td>
<td>$188,510,000</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>