

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
INCOME STATEMENT (\$'000's)**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Revenues Container Terminals	\$501,807	\$504,646	\$520,329	\$540,808	\$563,131
Revenues Turning Basin Terminals	69,079	79,834	82,890	83,139	83,704
Revenues Lease	23,350	20,861	21,691	22,581	23,520
Revenues Harbor Fees	7,647	7,414	7,424	7,424	7,424
Revenues Channel Development	6,917	-	-	-	-
Revenues Other	676	696	717	739	761
Operating Revenues	609,476	613,452	633,052	654,692	678,540
Expenses Container Terminals	196,279	188,399	194,075	201,019	208,075
Expenses Turning Basin Terminals	18,827	19,385	19,757	20,268	20,475
Expenses Lease	481	549	559	577	583
Expenses Harbor Fees	9,610	10,036	10,444	10,713	11,004
Expenses Channel Development	3,110	1,741	1,803	1,870	1,937
Expenses Other	16,467	18,199	18,179	17,985	18,383
Expenses Pension and Other Retirement Benefits	9,486	9,591	9,704	9,821	9,950
Expenses Depreciation and Amortization	94,742	109,811	118,323	130,777	135,486
Operating Expenses	349,002	357,710	372,845	393,031	405,892
Gross Margin	260,474	255,743	260,206	261,660	272,648
% Revenue	42.7%	41.7%	41.1%	40.0%	40.2%
G&A Revenues	-	-	-	-	-
G&A Expenses	60,127	64,656	65,283	66,243	68,449
% Revenue	9.9%	10.5%	10.3%	10.1%	10.1%
G&A Pension and Other Retirement Benefits	5,022	5,167	5,237	5,315	5,393
G&A Depreciation	2,942	5,118	7,839	11,514	13,077
General & Administrative Expenses	68,092	74,941	78,359	83,071	86,919
% Revenue	11.2%	12.2%	12.4%	12.7%	12.8%
Net Operating Income	\$192,382	\$180,802	\$181,847	\$178,589	\$185,729
% Revenue	31.6%	29.5%	28.7%	27.3%	27.4%
Net Operating Cash Flow	\$290,067	\$295,730	\$308,009	\$320,880	\$334,292
% Revenue	47.6%	48.2%	48.7%	49.0%	49.3%
Non-Operating Revenue	20,286	5,426	5,426	5,426	5,426
Non-Operating Expense	20,279	27,786	27,959	28,135	28,313
Non-Operating Income	7	(22,360)	(22,533)	(22,709)	(22,888)
Contributions from Federal/State Agencies	24,289	20,694	30,062	13,102	13,102
Contributions to Federal/State Agencies	4,709	2,000	2,000	2,000	2,000
Contributions To/From Federal/State Agencies	19,580	18,694	28,062	11,102	11,102
Non-Operating	19,587	(3,666)	5,529	(11,607)	(11,785)
Net Income	\$211,969	\$177,135	\$187,376	\$166,983	\$173,943
Net Operating Income	192,382	180,802	181,847	178,589	185,729
Add: Depreciation & Amortization	97,684	114,929	126,162	142,291	148,563
Cash Flow from Operating Activities	290,067	295,730	308,009	320,880	334,292
Add: Non-Operating	19,587	(3,666)	5,529	(11,607)	(11,785)
Loss - Fixed Assets Written Off	-	-	-	-	-
Bond Premium Amortization	(6,297)	(7,129)	(6,957)	(6,781)	(6,602)
Bond Issuance Cost	-	-	-	-	-
Gain/Loss on Investment	-	-	-	-	-
Principal Payment	(5,432)	(11,945)	(12,544)	(13,168)	(13,826)
Net Cash Flow (GAAP)	\$297,924	\$272,990	\$294,038	\$289,325	\$302,078
\$ Revenue	\$0.49	\$0.45	\$0.46	\$0.44	\$0.45

*Net cash flow before principal payment on debt.

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
EXECUTIVE DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$1,445,012	\$1,659,575	\$1,730,107	\$1,803,637	\$1,880,291
Benefits	512,679	590,659	607,289	624,626	642,700
Retirement Benefits	466,877	487,882	488,935	490,032	491,176
Insurance	20,489	20,489	20,489	20,489	20,489
Utilities and Fuel	1,524	1,524	1,524	1,524	1,524
Economic Development and Community Support	181,000	91,000	91,000	91,000	91,000
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	695,716	463,116	466,116	462,116	462,116
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	1,368	1,368	1,368	1,368	1,368
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$3,324,665	\$3,315,613	\$3,406,828	\$3,494,792	\$3,590,665

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
BUSINESS EQUITY DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$1,254,513	\$1,322,188	\$1,378,381	\$1,436,963	\$1,498,034
Benefits	458,324	474,325	485,924	498,015	510,621
Retirement Benefits	209,124	224,830	228,010	231,306	235,898
Insurance	38,049	38,049	38,049	38,049	38,049
Utilities and Fuel	480	480	480	480	480
Economic Development and Community Support	407,800	407,800	407,800	407,800	407,800
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	754,430	523,270	531,670	525,270	513,670
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	3,269	3,391	3,491	3,677	3,732
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$3,125,989	\$2,994,334	\$3,073,806	\$3,141,560	\$3,208,284

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
GOVERNMENT & PUBLIC RELATIONS DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$806,465	\$840,740	\$876,471	\$913,721	\$952,555
Benefits	286,394	293,779	301,477	309,502	317,868
Retirement Benefits	153,587	152,625	154,596	158,379	160,891
Insurance	40,977	40,977	40,977	40,977	40,977
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	157,000	157,000	157,000	157,000	157,000
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	770,953	775,403	772,203	772,203	771,203
Depreciation and Amortization	-	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	-	-	-	-	-
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$2,215,376	\$2,260,524	\$2,302,724	\$2,351,782	\$2,400,494

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
COMMERCIAL DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$2,467,093	\$2,570,473	\$2,679,718	\$2,793,606	\$2,912,334
Benefits	1,012,948	1,033,396	1,056,746	1,081,088	1,106,465
Retirement Benefits	535,094	537,351	543,576	550,266	556,223
Insurance	93,708	93,708	93,708	93,708	93,708
Utilities and Fuel	5,700	5,700	5,700	5,700	5,700
Economic Development and Community Support	451,810	466,710	477,196	484,473	492,113
Terminal and Asset Maintenance	150	150	150	150	150
Discretionary Expenses	3,020,990	3,236,248	3,270,512	3,268,224	3,360,669
Depreciation and Amortization	102,564	147,314	164,564	164,564	247,897
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	363,806	376,347	386,563	405,494	411,170
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$8,053,863	\$8,467,396	\$8,678,433	\$8,847,272	\$9,186,429

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
FINANCE DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$5,720,087	\$6,023,417	\$6,279,412	\$6,546,287	\$6,824,504
Benefits	2,248,333	2,332,071	2,385,519	2,441,638	2,500,142
Retirement Benefits	996,280	1,030,091	1,049,349	1,067,606	1,086,288
Insurance	245,860	245,860	245,860	245,860	245,860
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	1,788,946	1,846,176	1,863,968	1,867,544	1,858,542
Depreciation and Amortization	32,845	38,845	34,215	25,335	16,633
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	11,855	12,266	12,601	13,222	13,408
Allocated Expenses to CIP	0	0	0	0	0
TOTAL EXPENSES	\$11,044,206	\$11,528,726	\$11,870,924	\$12,207,492	\$12,545,377

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
PSEO DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$12,040,633	\$12,474,329	\$12,935,479	\$13,416,093	\$13,916,990
Benefits	5,408,534	5,586,758	5,694,093	5,805,989	5,922,641
Retirement Benefits	2,391,113	2,410,850	2,435,362	2,461,285	2,486,941
Insurance	679,131	679,131	679,131	679,131	679,131
Utilities and Fuel	176,300	176,300	176,300	176,300	176,300
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	527,950	530,450	530,450	530,450	530,450
Discretionary Expenses	9,027,389	8,973,419	9,151,453	9,123,409	9,188,939
Depreciation and Amortization	2,591,454	3,035,706	4,403,808	5,754,516	5,859,726
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(10,738,045)	(10,714,116)	(10,694,624)	(10,658,503)	(10,647,672)
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$22,104,459	\$23,152,827	\$25,311,452	\$27,288,670	\$28,113,446

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
INFRASTRUCTURE DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$7,861,083	\$8,260,198	\$8,611,256	\$8,977,235	\$9,358,767
Benefits	3,134,469	3,227,837	3,302,085	3,379,489	3,460,182
Retirement Benefits	1,463,654	1,490,676	1,512,152	1,536,705	1,562,203
Insurance	342,622	342,622	342,622	342,622	342,622
Utilities and Fuel	11,008	11,308	11,308	11,308	11,308
Economic Development and Community Support	5,000	-	-	-	-
Terminal and Asset Maintenance	620,000	-	-	-	-
Discretionary Expenses	5,222,429	6,571,196	6,171,596	5,919,886	5,668,896
Depreciation and Amortization	6,947,503	8,932,855	6,495,789	4,616,439	4,193,999
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(138,813)	(133,311)	(128,834)	(120,539)	(118,052)
Allocated Expenses to CIP	(1,510,401)	-	-	-	-
TOTAL EXPENSES	\$23,958,554	\$28,703,381	\$26,317,974	\$24,663,145	\$24,479,925

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
OPERATIONS DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$110,335,994	\$106,431,407	\$110,098,720	\$114,562,445	\$119,472,397
Benefits	40,613,913	41,586,289	42,694,429	44,098,324	45,638,517
Retirement Benefits	6,584,550	6,659,016	6,741,290	6,825,772	6,919,588
Insurance	6,095,155	6,095,155	6,095,155	6,095,155	6,095,155
Utilities and Fuel	13,875,112	14,097,144	14,535,313	15,086,561	15,705,665
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	25,515,636	23,838,532	24,370,415	24,924,721	25,579,418
Discretionary Expenses	11,956,387	8,959,578	9,279,530	9,528,062	9,265,236
Depreciation and Amortization	85,364,644	97,998,331	107,505,714	120,463,869	125,590,985
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	10,564,115	10,477,762	10,407,426	10,277,089	10,238,010
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$310,905,506	\$316,143,214	\$331,727,992	\$351,861,998	\$364,504,971

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
PEOPLE DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$3,933,082	\$4,195,842	\$4,361,475	\$4,533,789	\$4,713,059
Benefits	1,573,074	1,664,776	1,694,206	1,724,886	1,756,871
Retirement Benefits	610,026	631,477	639,023	646,963	655,976
Insurance	220,014	220,014	220,014	220,014	220,014
Utilities and Fuel	200,800	198,500	198,500	198,500	198,500
Economic Development and Community Support	1,469,425	1,469,425	989,425	989,425	989,425
Terminal and Asset Maintenance	76,585	90,000	90,000	90,000	90,000
Discretionary Expenses	1,788,507	1,827,441	1,698,741	1,391,637	1,338,347
Depreciation and Amortization	332,726	1,110,509	1,096,469	2,725,600	3,217,732
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	1,175,285	1,216,407	1,249,901	1,311,968	1,330,578
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$11,379,524	\$12,624,391	\$12,237,754	\$13,832,782	\$14,510,502

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
TECHNOLOGY DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$4,111,039	\$4,411,273	\$4,598,752	\$4,794,199	\$4,997,952
Benefits	1,639,837	1,722,050	1,760,106	1,799,780	1,841,140
Retirement Benefits	623,875	651,724	664,899	680,096	695,647
Insurance	146,341	146,341	146,341	146,341	146,341
Utilities and Fuel	509,700	504,500	504,500	504,500	504,500
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	591,008	-	-	-	-
Discretionary Expenses	6,062,030	7,064,740	6,698,540	6,914,070	7,468,140
Depreciation and Amortization	2,168,598	3,664,956	6,461,667	8,540,625	9,436,248
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	(1,243,752)	(1,241,025)	(1,238,803)	(1,234,687)	(1,233,453)
Allocated Expenses to CIP	(218,936)	-	-	-	-
TOTAL EXPENSES	\$14,389,740	\$16,924,559	\$19,596,002	\$22,144,924	\$23,856,515

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
LEGAL DIVISION**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Salaries	\$1,982,231	\$2,064,553	\$2,151,944	\$2,243,049	\$2,338,026
Benefits	744,104	760,469	779,708	799,764	820,673
Retirement Benefits	474,111	480,783	484,178	488,201	492,245
Insurance	61,464	61,464	61,464	61,464	61,464
Utilities and Fuel	-	-	-	-	-
Economic Development and Community Support	-	-	-	-	-
Terminal and Asset Maintenance	-	-	-	-	-
Discretionary Expenses	3,185,282	3,167,041	3,202,217	2,674,760	2,701,279
Depreciation and Amortization	144,024	-	-	-	-
Non-Operating Expenses	-	-	-	-	-
Allocation to Others	912	912	912	912	912
Allocated Expenses to CIP	-	-	-	-	-
TOTAL EXPENSES	\$6,592,128	\$6,535,222	\$6,680,423	\$6,268,150	\$6,414,599

**PORT OF HOUSTON AUTHORITY
2023-2027 FIVE YEAR PLAN
CAPITAL**

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Bayport Terminal	\$179,102,000	\$109,124,000	\$94,910,000	\$180,355,000	\$152,800,000
Barbours Cut	296,827,667	102,387,000	192,314,667	25,650,000	24,280,000
Channel Development	11,160,000	36,979,000	6,120,000	21,483,000	1,290,000
Turning Basin Terminals	36,000,000	26,775,000	2,610,000	16,425,000	63,875,000
Real Estate	26,368,000	55,155,000	8,250,000	5,000,000	5,000,000
Maintenance	6,490,000	20,939,000	4,845,000	1,576,000	3,270,000
Bayport Railroad	5,400,000	12,000,000	-	-	-
Other	17,338,000	15,927,000	17,377,993	12,649,290	7,398,000
TOTAL CAPITAL	\$578,685,667	\$379,286,000	\$326,427,660	\$263,138,290	\$257,913,000
HSC Project 11	\$98,731,602	\$36,979,000	-	-	-