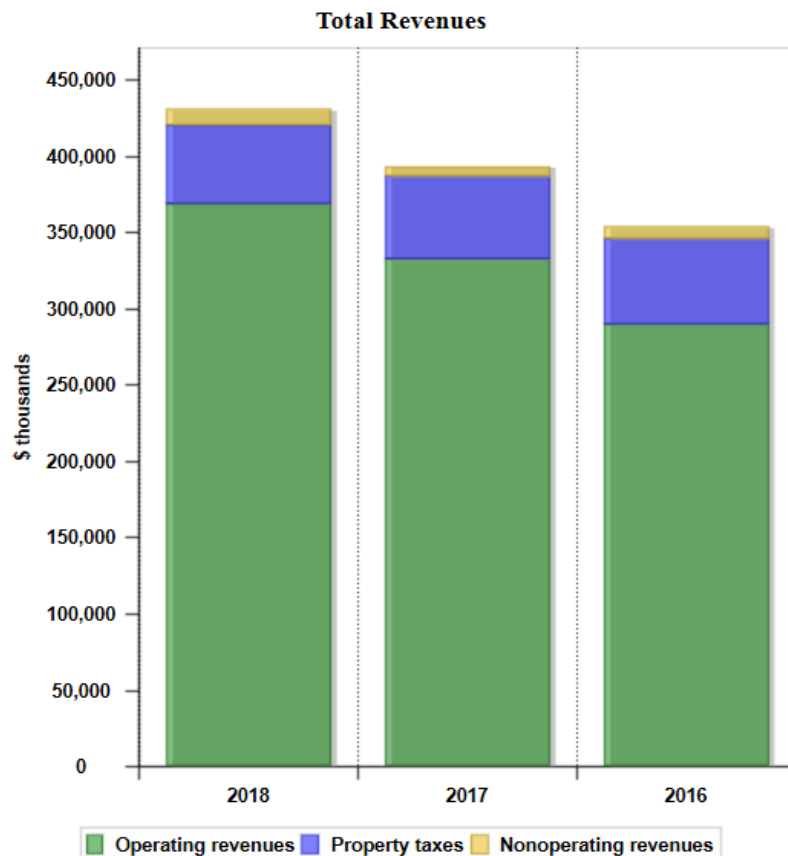


Port of Houston Authority 2018 Revenues (\$000's)

	2018	2017 Restated	2016
Operating revenues:			
Vessel and cargo services	\$ 344,272	\$ 309,058	\$ 266,703
Rental of equipment and facilities	18,079	15,976	15,869
Grain elevator	1,182	902	1,199
Bulk materials	4,131	4,004	3,941
Other	1,652	2,933	2,514
Nonoperating revenues:			
Investment income	9,319	4,553	4,896
Other	345	1,703	2,690
Nonoperating revenues related to property taxes:			
Property taxes	50,951	53,842	55,749
Investment income / (loss) on bond proceeds	721	264	119
Total Revenues	\$ 430,652	\$ 393,235	\$ 353,680



In 2018, Operating revenues increased \$36,443 or 11% to \$369,316 due primarily to an increase in Vessel and cargo services revenue. The Authority's container facilities' volume increased to 2.7 million twenty-foot equivalent units ("TEUs") for the year, an increase of 10% from 2017, while total Authority tonnage increased 6% to 46.7 million tons in 2018. Other operating revenues decreased \$1,281 or 44% primarily from decline in dredge material placement fees.

Nonoperating revenues related to property taxes in fiscal 2018 decreased \$2,434 due to the decreased property tax rate from \$0.01256 in 2017 to \$0.01155 in 2018 per \$100 assessed valuation.

Nonoperating revenues in 2018 increased \$3,408 due primarily to improved interest income and higher market valuation of investments.