For Immediate Release
Nov. 11, 2019

Port Commission Approves 2020 Operating and Capital Budget
Demonstrating commitment to strategic vision and stewardship

HOUSTON – The Fiscal Year 2020 Operating and Capital Budget was approved Monday during the Annual Budget Workshop, a special meeting of the Port Commission of the Port of Houston Authority.

Port Commission Chairman Ric Campo applauded Port Houston staff for doing a great job positioning the port to deliver more jobs and economic impact.

"It's about jobs ultimately," Campo said."I am very honored to be a part of this organization."

Caption: Industry working along the Houston Ship Channel_ Port Houston City Docks

Projecting growth of revenues at 7% driven by container terminals, the cash flow generated by those revenues supports Port Houston’s balanced fiscal responsibilities. The 2020 Capital Budget of $232 million includes strategic and recapitalization projects, Houston Ship Channel work, and other investments as well.

With the approval of the budget, the Port Commission further demonstrated its commitment to its strategic vision and stewardship. Other actions taken during the meeting, included the award of two design contracts to expedite further the construction schedule to widen and deepen the channel of the nation’s busiest waterway.

The Port Commission also approved rate increases under Tariff Nos. 8, 14, and 15, effective Jan. 1, 2020. Tariff increases will match the 1.8% increase in the Consumer Price Index average for the year ending July 2019, as published by the U.S. Bureau of Labor Statistics.
These tariff increases help ensure Port Houston remains competitive in the current marketplace while helping to cover the increased costs of terminal operations. A 3% increase in the Harbor Fee, which pays for the cost of fire response and related services along the ship channel, was also approved.

The next regular Port Commission meeting is Wednesday, Dec. 11 at 9 a.m. The link to the Fiscal Year 2020 Operating and Capital Budget is: https://porthouston.wpengine.com/?page_id=266

CONTACT:
Lisa Ashley, Director, Media Relations
Office: 713-670-2644; Mobile: 832-247-8179; E-mail: lashley@porthouston.com

About Port Houston
For more than 100 years, Port Houston has owned and operated the public wharves and terminals of the greater Port of Houston – the nation’s largest port for foreign waterborne tonnage and an essential economic engine for the Houston region, the state of Texas and the U.S. nation. The greater Port of Houston supports the creation of nearly 1.35 million jobs in Texas and 3.2 million jobs nationwide, and economic activity totaling $339 billion in Texas – 20.6 percent of Texas' total gross domestic product (GDP) – and total of $801.9 billion in economic impact across the nation. For more information, visit https://porthouston.com/.