

# 2024 BUDGET



Approved by Commission on December 12, 2023

# Forward Looking Statements

*The information in this presentation contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Such statements may involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance and achievements to be different from future results, performance and achievements expressed or implied by such forward-looking statements. Readers are cautioned that the actual results could differ materially from those set forth in the forward-looking statements.*



# EXECUTIVE SUMMARY



# 2023 Actuals – Executive Summary

- 2023 Revenue Overperformed Budget
  - Strong performance in crude exports, other petroleum products and iron ore
  - PCCA has held crude export share while total US exports have increased – 1.9 mbpd to 2.2 mbpd for Corpus customers
- 2023 Expenses lower than Budget
  - Running roughly 40 heads below budget; partly filling with Temps and OT
  - Lower spending on professional services
  - Dredging expenses are lagging expectations, but will ramp up again in 2024



# 2024 Budget – Executive Summary

- 2024 Revenue will increase from 2023 levels
  - Proposing to waive automatic PPI increase in 2024, evaluate annually
  - 150k barrel per day increase in crude oil exports
  - Increases in other areas, including wind components
- 2024 Spending will increase from 2023 levels
  - Decreases in Professional Services, including Legal expense and lobbyists
  - Heavy spending on Maintenance projects including Cargo Dock 9, plus significant dredging at various docks
  - Increase in employee services for 3.5% COLA, offset by first headcount decrease in six years
  - P&D capped at \$5.9 million of expense
- 2024 Capital spending will be high
  - Close out spending on channel dredging and pipeline relocations
  - Strategic and targeted land acquisition in two sites
  - Continued infrastructure improvements at Bulk Terminal
  - Complete removal of Harbor Island pilings



# INCOME STATEMENT





# 2024 BUDGET INCOME STATEMENT

	2022 Actual	Prior 12 Months	2023 Projected	2023 Budget	2024 Budget
<b>Operating Revenues</b>					
Wharfage	\$ 100,935,902	\$ 107,336,768	\$ 110,077,260	\$ 109,177,780	\$ 119,747,793
Dockage	28,068,071	30,704,724	30,260,788	28,892,789	33,264,177
Building and Land Rentals	21,347,026	15,842,566	22,081,845	21,936,095	25,256,235
Security	18,142,526	19,327,583	19,341,045	19,641,330	20,315,433
Freight Handling	10,900,626	17,005,073	11,182,753	7,124,057	10,855,182
Rail Charges	3,368,693	5,037,167	5,308,679	3,600,000	3,600,000
Other Revenue	4,085,504	4,764,112	3,506,868	2,221,583	2,215,583
Conference Center Services	1,908,886	2,175,933	1,947,015	1,460,000	2,138,924
Foreign Trade Zone User Fees	244,500	252,000	242,000	228,000	219,000
Storage	445,316	441,900	454,723	140,000	140,000
Dredging Revenue	1,466,667	2,143,787	2,064,536	2,189,588	103,314
Intergovernmental Revenues	-	-	414,012	253,216	-
<b>Operating Revenues</b>	<b>190,913,717</b>	<b>205,031,612</b>	<b>206,881,524</b>	<b>196,864,439</b>	<b>217,855,641</b>
<b>Operating Expenses</b>					
Employee Services	29,649,946	33,193,075	34,301,336	35,439,288	36,848,006
Maintenance	11,546,979	9,252,256	8,993,900	11,067,051	21,646,260
Professional Services	13,553,334	14,483,775	14,039,679	17,253,158	15,282,724
Contracted Services	6,795,751	7,753,402	7,832,437	6,861,459	9,294,790
Administrative Expenses	4,356,564	4,254,958	4,404,732	4,363,546	7,621,272
Promotion and Development	4,437,829	5,887,028	5,900,000	5,900,000	5,900,000
Insurance	3,661,723	4,656,527	5,118,555	4,633,949	5,864,672
Utilities	1,274,270	1,499,011	1,430,079	1,161,621	1,375,350
Operator and Event Expenses	1,403,009	1,422,089	1,257,423	1,272,000	1,368,644
All Other Expenses	2,671,231	3,322,100	3,266,644	2,917,588	3,324,364
<b>Operating Expenses</b>	<b>79,350,636</b>	<b>85,724,220</b>	<b>86,544,784</b>	<b>90,869,660</b>	<b>108,526,082</b>
<b>Operating Income, Excluding Depreciation</b>	<b>111,563,081</b>	<b>119,307,392</b>	<b>120,336,740</b>	<b>105,994,779</b>	<b>109,329,559</b>
Depreciation	23,632,566	26,279,187	26,359,752	27,897,948	29,837,260
<b>Operating Income</b>	<b>87,930,515</b>	<b>93,028,205</b>	<b>93,976,988</b>	<b>78,096,832</b>	<b>79,492,300</b>
<b>Non-Operating Revenue(Expenses)</b>					
Interest Income	\$ 4,895,413	\$ 7,578,641	\$ 7,614,539	\$ 2,500,000	\$ 4,500,000
Other Income	-	-	984,571	-	-
Gain(Loss) Sale of Assets	2,826,224	(47,305)	(63,073)	-	-
Interest/Bond Issuance Expenses	(12,406,874)	(12,258,708)	(12,290,771)	(12,103,629)	(12,591,340)
Other Expenses	(28,110)	(1,290)	(1,720)	-	-
<b>Non-Operating Revenue(Expenses)</b>	<b>(4,713,347)</b>	<b>(4,728,662)</b>	<b>(3,756,454)</b>	<b>(9,603,629)</b>	<b>(8,091,340)</b>
<b>Net Income (Loss)</b>	<b>\$ 83,217,168</b>	<b>\$ 88,299,543</b>	<b>\$ 90,220,534</b>	<b>\$ 68,493,203</b>	<b>\$ 71,400,960</b>



# Operating Income, Excl Depreciation

	<u>2019 Budget</u>	<u>2020Budget</u>	<u>2021Budget</u>	<u>2022Budget</u>	<u>2023Budget</u>	<u>2024 Budget</u>
Operating Revenue	109,688,638	137,251,498	139,266,019	162,281,052	196,864,439	217,855,641
Operating Expense	<u>56,069,854</u>	<u>69,927,721</u>	<u>74,741,951</u>	<u>80,816,984</u>	<u>90,869,660</u>	<u>108,526,082</u>
Op Inc, Excl Depr	53,618,784	67,323,777	64,524,068	81,464,068	105,994,780	109,329,559

	<u>2019Actual</u>	<u>2020Actual</u>	<u>2021Actual</u>	<u>2022 Actual</u>	<u>2023 Projected</u>
Operating Revenue	126,792,585	160,135,601	196,352,346	190,913,717	206,881,524
Operating Expense	<u>59,543,614</u>	<u>67,951,399</u>	<u>79,350,761</u>	<u>79,350,636</u>	<u>86,544,784</u>
Op Inc, Excl Depr	67,248,971	92,184,202	117,001,585	111,563,081	120,336,740

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Budgeted%	48.9%	49.1%	46.3%	50.2%	53.8%	50.2%
Actual/Projected%	<u>53.0%</u>	<u>57.6%</u>	<u>59.6%</u>	<u>58.4%</u>	<u>58.2%</u>	
Difference	4.2%	8.5%	15.5%	12.2%	4.3%	



# Net Income

	<u>2019Budget</u>	<u>2020Budget</u>	<u>2021Budget</u>	<u>2022Budget</u>	<u>2023Budget</u>	<u>2024 Budget</u>
Operating Revenue	109,688,638	137,251,498	139,266,019	162,281,052	196,864,439	217,855,641
Operating Expense	<u>72,342,863</u>	<u>86,123,831</u>	<u>95,697,629</u>	<u>99,534,267</u>	<u>118,767,611</u>	<u>138,363,341</u>
Net Operating Income (Loss)	37,345,775	51,127,667	43,568,390	62,746,785	78,096,828	79,492,300
Other Revenues (Expenses)	<u>2,614,527</u>	<u>(4,701,625)</u>	<u>(9,422,110)</u>	<u>(11,676,796)</u>	<u>(9,603,629)</u>	<u>(8,091,340)</u>
Net Income (Loss)	39,960,302	46,426,042	34,146,280	51,069,989	68,493,199	71,400,960

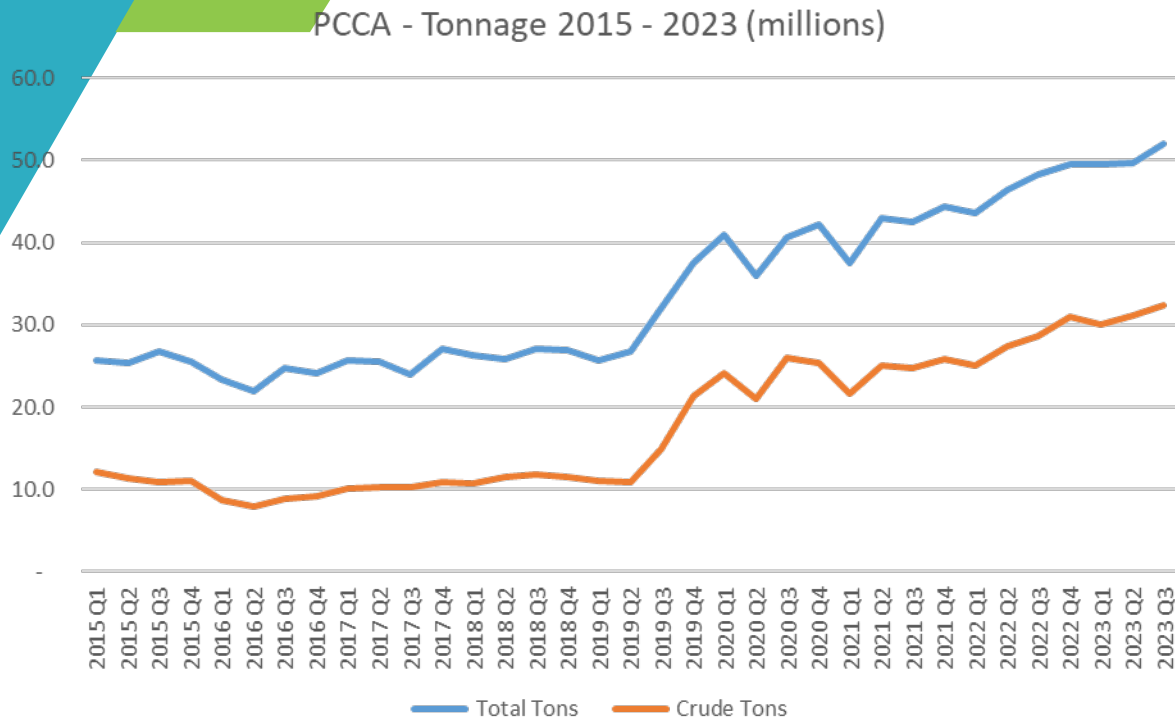
	<u>2019Actual</u>	<u>2020Actual</u>	<u>2021Actual</u>	<u>2022Actual</u>	<u>2023Projected</u>
Operating Revenue	126,792,585	160,135,601	190,913,717	190,913,717	206,881,524
Operating Expense	<u>74,202,381</u>	<u>84,327,020</u>	<u>84,031,097</u>	<u>102,983,194</u>	<u>112,904,536</u>
Net Operating Income (Loss)	52,590,204	75,808,581	106,882,620	87,930,523	93,976,988
Other Revenues (Expenses)	<u>4,868,039</u>	<u>(3,338,082)</u>	<u>(12,631,686)</u>	<u>34,986,446</u>	<u>(3,756,454)</u>
Net Income (Loss)	57,458,243	72,470,499	94,250,934	122,916,969	90,220,534

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Budgeted Net Income%	36.4%	33.8%	24.5%	31.5%	34.8%	32.8%
Actual/Projected Net Income%	<u>45.3%</u>	<u>45.3%</u>	<u>49.4%</u>	<u>64.4%</u>	<u>43.6%</u>	
Difference	8.9%	11.4%	24.8%	32.9%	8.8%	

# Tonnage and Revenue



# Tonnage History



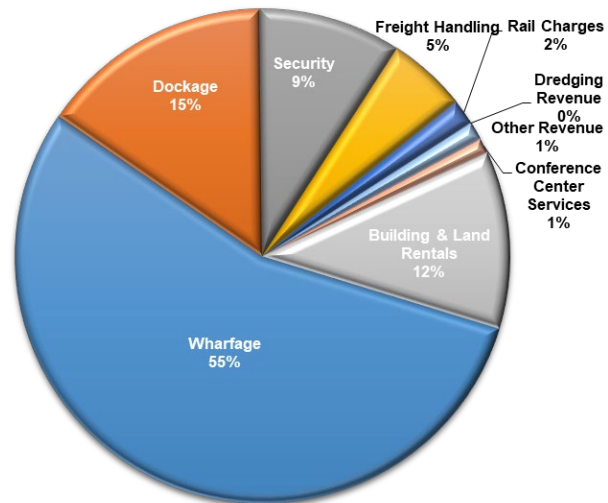
- 2023 has been consistently strong
  - Refineries all at capacity
  - Ukraine war created an additional step up last year that has only grown
  - Q3 first quarter over 50 million tons
- Crude Oil exports remains a primary driver of PCCA growth
  - 2023 total exports increased, with PCCA retaining market share gained in prior years
  - Net impact = 1.9 mbpd to 2.2 mbpd



# 2024 Revenue Detail

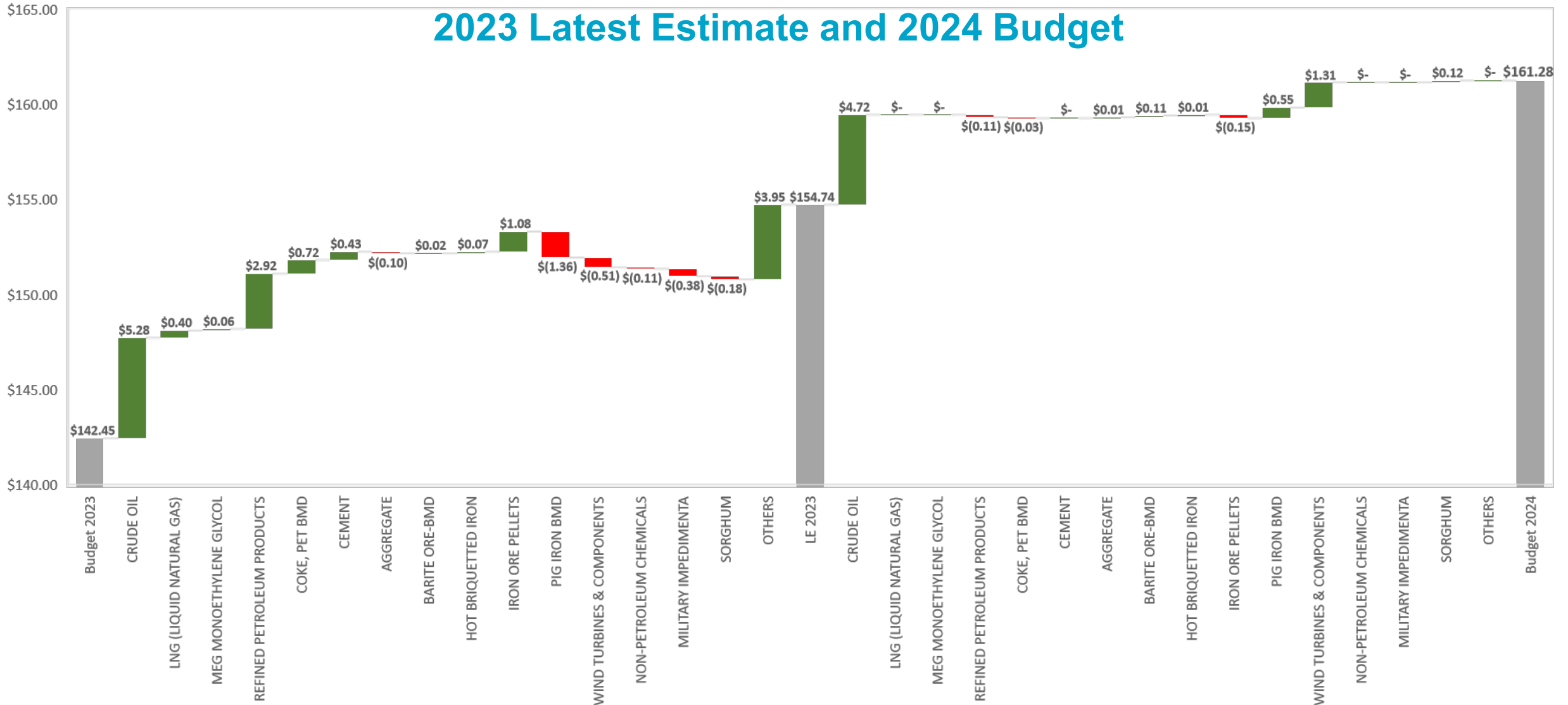
	2023B	2023P	2024B
Wharfage	\$ 109,177,780	\$ 110,077,260	\$ 119,747,793
Dockage	\$ 28,892,789	\$ 30,260,788	\$ 33,264,177
Building & Land Rentals	\$ 21,936,095	\$ 22,081,845	\$ 25,256,235
Security	\$ 19,641,330	\$ 19,341,045	\$ 20,315,433
Freight Handling	\$ 7,124,057	\$ 11,182,753	\$ 10,855,182
Rail Charges	\$ 3,600,000	\$ 5,308,679	\$ 3,600,000
Other Revenue	\$ 2,842,799	\$ 4,617,603	\$ 2,574,583
Conference Center Services	\$ 1,460,000	\$ 1,947,015	\$ 2,138,924
Dredging Revenue	\$ 2,189,588	\$ 2,064,536	\$ 103,314
<b>Total Revenues</b>	<b>\$196,864,439</b>	<b>\$206,881,524</b>	<b>\$217,855,641</b>

- 2024 budget is growth-positive
- Oil exports continue to show growth
- Building and land rentals include lease revenue related to Options for energy transition projects



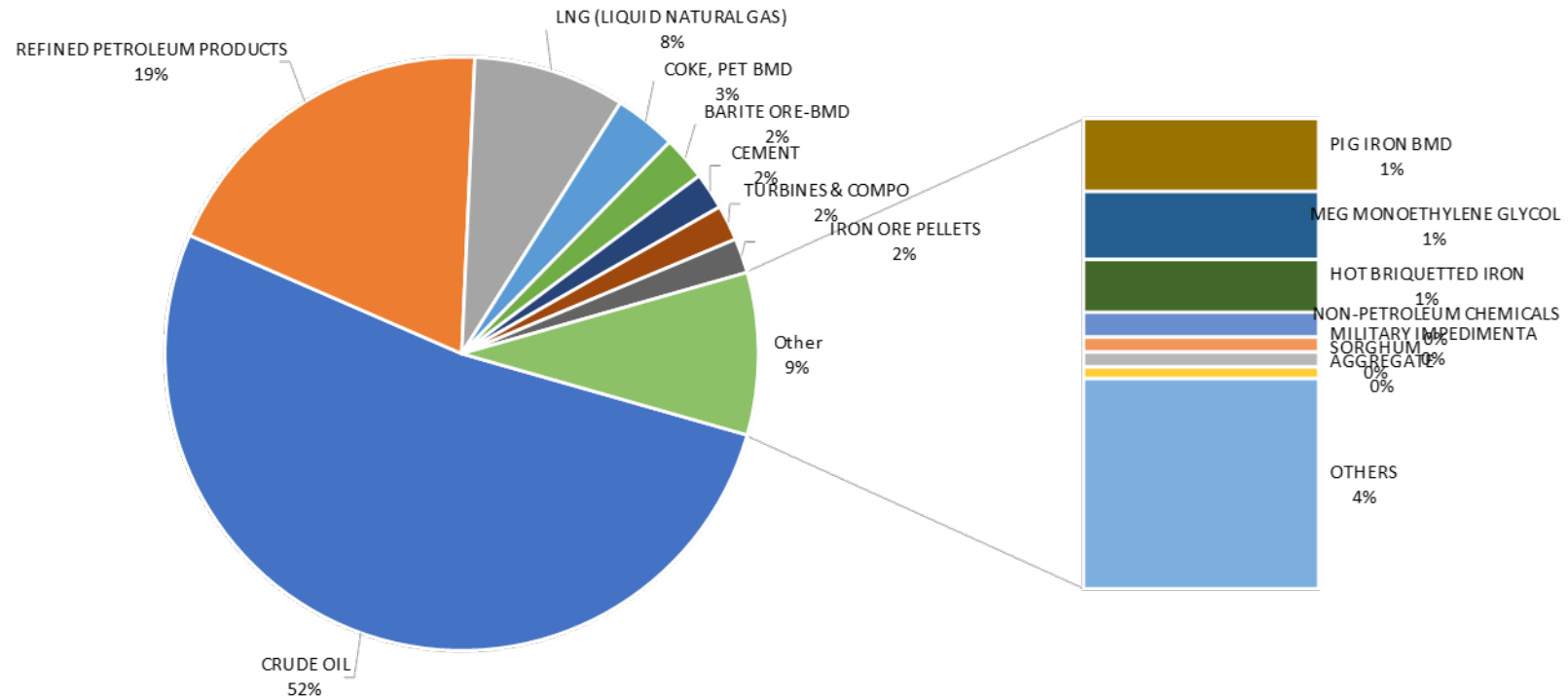
# Revenues Forecast

## 2023 Latest Estimate and 2024 Budget



# Revenues Forecast

## Segments Share



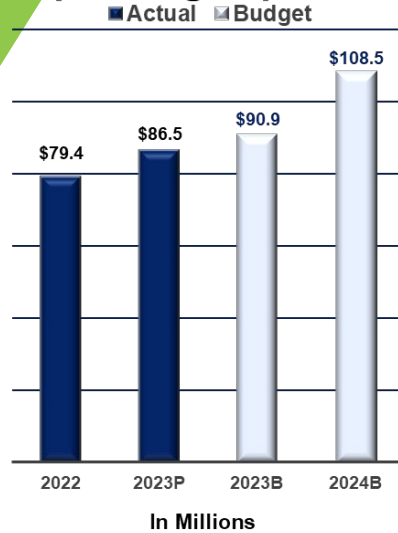


# EXPENSES



# Operating Expense Projections

**Operating Expenses**



<b>2023 Projected Operating Expenses</b>	<b>\$</b>	<b>86.5</b>
Maintenance		12.7
Software and Computer Equipment		3.2
Employee Services		2.5
Professional Services		1.2
Contract Services		1.5
Administrative Expenses		-
Insurance		0.7
All Other		0.2
<b>2024 Operating Expenses Budget</b>	<b>\$</b>	<b>108.5</b>

- 2023 Expenses, excluding depreciation, expected to be 4.8% below budget
  - Lower than expected dredging expenses and professional services
- 2024 Expenses expected to increase over prior budget
  - Heavy increase in maintenance load, including dredging, with focus on execution of projects
  - Slight Increase in Employee Services of \$2.5M
    - 3.5% COLA
    - Net decrease of 7 Heads for 2024
  - Significant decrease in legal expenses and lobbyists
  - Significant increase in software costs as system improvements take effect



# Professional Services

Professional Services				
	2022A	2023B	2023P	2024B
Legal Services	\$ 6,999,308	\$ 6,659,800	\$ 5,746,574	\$ 3,483,300
Other Consulting Services	\$ 3,438,773	\$ 5,432,690	\$ 4,431,532	\$ 3,184,724
Environmental Services	\$ 1,274,818	\$ 2,163,250	\$ 1,517,166	\$ 2,958,924
Dredging Services	\$ 37,416	\$ 887,035	\$ 367,763	\$ 2,171,300
Engineering Services	\$ 1,107,093	\$ 999,996	\$ 594,009	\$ 1,905,000
Accounting/IT Services	\$ 427,984	\$ 816,887	\$ 1,127,610	\$ 1,106,283
Real Estate Services	\$ 231,751	\$ 250,000	\$ 234,788	\$ 250,000
All Other Professional Services	\$ 36,192	\$ 43,500	\$ 20,237	\$ 223,193
<b>Total</b>	<b>\$ 13,553,334</b>	<b>\$ 17,253,158</b>	<b>\$ 14,039,679</b>	<b>\$ 15,282,724</b>

- Professional Services budgeted to decrease by \$2.0 million from prior year budget, with \$1.3 million increase from 2023 Projected
  - Legal expense is largest expected driver of reduced spending, as SOAH hearings and legal actions decrease
- Other Consulting Services decreasing with significant drop in lobbying costs and more in-house work to support commercial initiatives
- Dredging professional services expected to increase sharply in line with the increased maintenance dredging expected
- Environmental services are focused on compliance and regulatory work



# Professional Services – Engineering

Project Title		2024
<b>PROFESSIONAL SERVICES</b>		
Marine Survey - Bulk Dock 3 Barges		
Routine Engineering Services		
Project Leadership training		
Construction Contract Front-ends		
Database Management		
Portwide Fender Optimization - Phase 1 implementation		
AEP Interconnection of Inner Harbor to ERCOT grid		
Harbor Island Desalination Integration with City of CC		
<b>Total Prof Svcs - Engineering</b>		<b>\$ 1,575,000</b>
OD Public		
CD Public		
Buk Terminal		
DMPA		
<b>Total Prof Svcs - Ops</b>		<b>\$ 330,000</b>
<b>Total Professional Services - Engineering</b>		<b>\$ 1,905,000</b>



# Professional Services – Channel Development

Project Title		2024
Hydrographic Survey Program (BD/AD Survey & Soundings)		
Annual BD/AD Dredging Underwater Inspections		
Annual Sediment Testing		
USACE REIN Admin Fees		
La Quinta Expansion Economic Analysis (DM&A)		
Channel Dev		
CCSC Queuing Area Study		
<b>Total Professional Services - Channel</b>		<b>\$ 2,171,300</b>



# Professional Services – Environmental

Project Description	2024 Budget	Comments
COMPLIANCE:New Maintenance Facility - Environmental Compliance Protocols		Plans / Procedures required for compliance SPCC, MSGP
COMPLIANCE:ESG Report Update and Publication		Consolidated annual reports using recognized reporting standard
COMPLIANCE:Miscellaneous Contaminated Property Assessments & Cleanups		Miscellaneous Cleanups - Savage Lane, spills, etc.
COMPLIANCE:Green Marine Initiatives to Reach Level 5 in All Program Areas		Underwater noise, eDNA study
COMPLIANCE: Update Bulk Terminal Operations Plan		Required for Green Marine
COMPLIANCE:Waste Reduction / Recycling Programs		Implementation of waste minimization plan
COMPLIANCE:Storm Water Reuse Pilot Project and Conceptualization		Bulk Terminal
<b>COMPLIANCE PROFESSIONAL SERVICES - TOTAL</b>	<b>\$ 446,000.00</b>	
REG SUPPORT ON PRIORITY PROJECTS:214 Agreement Funding with Corps		
REG SUPPORT ON PRIORITY PROJECTS: Existing On Call Contracts		On call contracts - Environmental Surveys (400), Asbestos (100), Tricord (35)
REG SUPPORT ON PRIORITY PROJECTS:North Beach Islands - Permitting		El Rincon (CBBEP)
REG SUPPORT ON PRIORITY PROJECTS:Desalination Permitting - La Quinta/Harbor Island		2023 costs legal pass through, 2024 anticipated Corps IP
REG SUPPORT ON PRIORITY PROJECTS: CC Bay NMFS Biological Assessment		
REG SUPPORT ON PRIORITY PROJECTS:Habitat Creation - Design for 50 acres Target		Implementation of Habitat Creation Master Plan
REG SUPPORT ON PRIORITY PROJECTS:Ducks Unlimited Grant - Permitting / Conceptual Design of Beneficial Use Areas		Adjacent areas to channel / IH / OH
REG SUPPORT ON PRIORITY PROJECTS: Rincon/Tule Oyster Relocation Feasibility Study		Consultant \$30K / TAMUCC HRI \$20K
<b>REGULATORY SUPPORT PROFESSIONAL SERVICES - TOTAL</b>	<b>\$ 1,345,000.00</b>	
STRATEGIC ENV INITIATIVE: Emission Inventory including GHGs Scope 1 / 2 Emission Reduction Recommendations		
STRATEGIC ENV INITIATIVE:Life Cycle Assessment - Facilitate Workshops / Scoping (Consultant Support)		
STRATEGIC ENV INITIATIVES:Feasibility Study Inner Bay Feeder Berms		
STRATEGIC ENV INITIATIVE: Interpretive Signage / Promotion - GM & ISO 14001		
STRATEGIC ENV INITIATIVE:Develop Habitat Creation Scope for 1600 Acres Along Portland Shoreline		
<b>STRATEGY ENV INITIATIVE PROFESSIONAL SERVICES - TOTAL</b>	<b>\$ 561,876.00</b>	

<b>Total Indirect Environmental Professional Service</b>	<b>\$ 2,352,876</b>
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Oil Dock 3 Assessment & Cleanup	
Oil Dock 4 Assessment & Cleanup	
Bulk Terminal - Air Monitoring Network O&M	
La Quinta Assessment & Cleanup	
Property Assessments to Support Land Purchases	
<b>Total Direct Professional Services</b>	<b>\$ 606,048</b>

<b>Total Environmental Professional Services</b>	<b>\$ 2,958,924</b>
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# Maintenance Expenses

Maintenance				
	2022A	2023B	2023P	2024B
Maintenance Projects	\$ 3,760,733	\$ 4,567,000	\$ 1,839,776	\$ 10,103,635
Dredging and DMPA	\$ 2,452,118	\$ 1,800,000	\$ 1,769,006	\$ 6,135,000
Environmental Projects	\$ 664,535	\$ 698,099	\$ 240,590	\$ 1,162,500
Machinery	\$ 806,229	\$ 547,500	\$ 1,136,231	\$ 1,023,285
Computer Equipment	\$ 1,067,341	\$ 1,048,622	\$ 983,449	\$ 737,652
Facilities	\$ 989,026	\$ 554,811	\$ 1,215,080	\$ 661,578
Autos and Trucks	\$ 439,175	\$ 385,992	\$ 585,691	\$ 537,760
Waterborne Craft	\$ 564,386	\$ 435,000	\$ 504,278	\$ 439,000
Waste Disposal/Janitorial	\$ 275,084	\$ 299,020	\$ 287,118	\$ 301,000
Security Equipment	\$ 201,767	\$ 197,000	\$ 182,220	\$ 266,000
All Others	\$ 326,577	\$ 534,007	\$ 250,461	\$ 278,850
<b>Total</b>	<b>\$ 11,546,970</b>	<b>\$ 11,067,051</b>	<b>\$ 8,993,899</b>	<b>\$ 21,646,260</b>

- Maintenance costs dominated by maintenance project list (see following page), primarily for needed maintenance on Port owned cargo and oil docks, one large project at bulk terminal
- Significant increase in maintenance dredging across the port
- Environmental maintenance projects 50% related to waste disposal approved Oct 2023



# Key Maintenance Projects – 2024

Maintenance Project Title	2024	DEPT PM
Avery Dock Maintenance (OD 4,7,11) - barge fender systems		ENG
Viola Basin Dock Maintenance - OD 8 barge fender system		ENG
General Maintenance of Oil Docks		ENG
OD6 Laydown and Roadway maintenance		OPS
OD cylindrical fender installation		OPS
<b>Total 4122 Public Oil Docks 321</b>	<b>\$ 1,011,000</b>	
Cargo Docks 3,4,5 demolition		ENG
Cargo Dock 9 Structural Repairs		ENG
Cargo Dock Bollards/Moorings- testing		OPS
Cargo Dock 9 Gutter Repair		OPS
Cargo Docks Bollards & Fenders		OPS
<b>Total 4122 Public Cargo Docks 323</b>	<b>\$ 6,587,135</b>	
BMT Re-skin buildings		OPS
BMT General Maint		
Bulk Terminal Partial Roof Replacement		FAC
Typical Failure/ Repair		OPS
BMT painting & sandblasting		OPS
<b>Total 4122 Bulk Terminal 340</b>	<b>\$ 1,335,000</b>	
Misc Repair		OPS
Storage Yards Laydown and Roadway maintenance		OPS
<b>Total 4122 Storage Yards 350</b>	<b>\$ 600,000</b>	
Hillcrest Property Demo and Clearing		ENG
<b>Total 4122 Property &amp; Bldgs 370</b>	<b>\$ 150,000</b>	
MAT Portwide Painting and Sandblasting		OPS
Overhead door replacement at various warehouses		OPS
<b>Total 4122 Maintenance 397</b>	<b>\$ 225,000</b>	
<b>Total 4122 Maintenance Projects- Direct</b>	<b>\$ 9,908,135</b>	
SCC- Prk lot repair/seal/stripe, ext sign,cont		FAC
Annex- Park repr/seal/stripe.cont & Maint Dept		FAC
EAB-pk lot strip,furn mods,roof PM, cont \$50K		FAC
<b>Total 5122 Maintenance Projects- Indirect</b>	<b>\$ 195,500</b>	
<b>Total Engineering Maintenance Projects</b>	<b>\$ 10,103,635</b>	



# Administrative Expenses

Administrative Expenses				
	2022A	2023B	2023P	2024B
Software	\$ 5,000	\$ 1,100,000	\$ 1,220,042	\$ 4,240,724
Training	\$ 389,657	\$ 753,017	\$ 751,481	\$ 766,035
Travel	\$ 899,272	\$ 767,500	\$ 682,798	\$ 692,085
Public Relations	\$ 786,424	\$ 448,300	\$ 605,741	\$ 581,350
Supplies	\$ 1,440,542	\$ 337,324	\$ 376,501	\$ 431,156
Computer Equipment	\$ 6	\$ 275,000	\$ 205,721	\$ 334,980
All Other Administrative Expenses	\$ 835,664	\$ 682,405	\$ 562,448	\$ 574,942
<b>Total</b>	<b>\$ 4,356,565</b>	<b>\$ 4,363,546</b>	<b>\$ 4,404,732</b>	<b>\$ 7,621,272</b>
<b>Total Excluding Software and Computer</b>	<b>\$ 3,351,559</b>	<b>\$ 2,988,546</b>	<b>\$ 2,978,969</b>	<b>\$ 3,045,568</b>

- Computer equipment and software now broken out separately
  - Large increases in software because of significant upgrades to systems over past two years
- Overarching Goal was consistency with prior years, limited growth
  - Travel continues to show decreases over outlier year of 2022
  - Public Relations costs are HR related items for employees and customer golf tournament
  - All Other includes dues, subscriptions, and postage

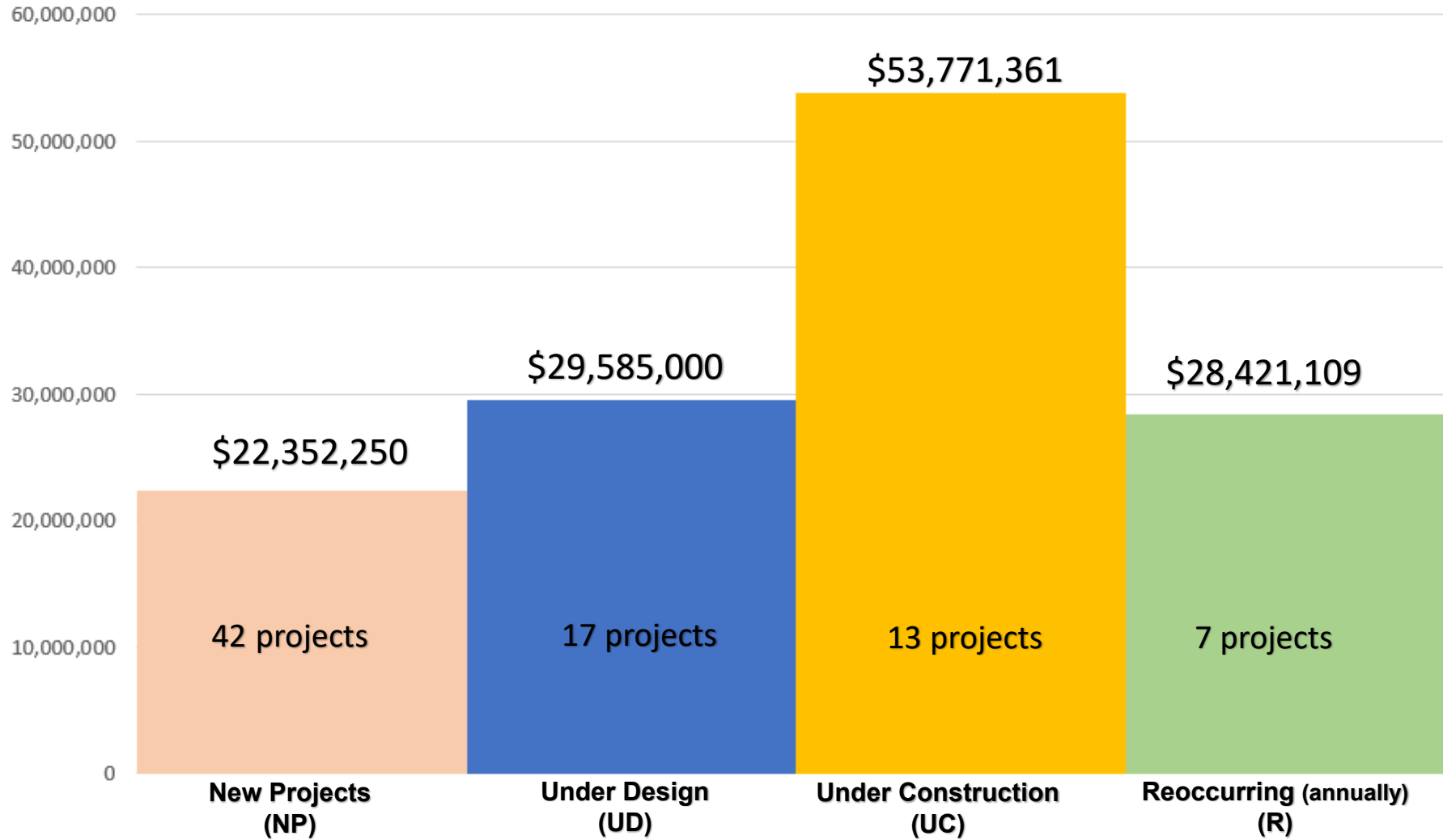


# CAPITAL SPENDING



# 2024 Budget

## Capital Projects by Status



# Capital Budget Projects

Status	Project Title	Total Project Cost Estimate	Estimated Cost to Complete	2023 (Estimated)	Prior Year Costs	2024	2025	2026	Outyears	Total Project Cost	Grant Project Total	Grant Award Amt	PCCA Match
<b>Supporting Infrastructure Projects - NO INCREMENTAL REVENUE</b>													
<b>Security</b>													
1	UC Security Command and Control Center												
2	N Security Command and Control Center - FF&E												
3	UC Southside Marine Terminal												
4	N Southside Marine Terminal Boat Ramp												
5	R Purchase of Vehicles (PD/Security)												
6	UC Security Grant 21 - Digital Twin System												
7	N San Pat Security Center												
8	N Port Security 44' boat - FY23 grant												
9	N Waterside Docks & Critical Infrastructure cameras/lighting; FY 23 grant												
10	N Mobile access control guard house - (purchase 2)												
		19,623,369	14,196,043	4,863,161	564,165	8,245,567	3,950,476	2,000,000	-	19,623,369	6,911,666	5,183,750	1,727,916
<b>Oil Docks</b>													
11	UC Avery Dock (OD 3 expansion)												
12	N Avery Dock (OD 3) remaining grant funds												
13	N Gangway Systems for 2 docks												
14	UC Oil Dock 4 Berthing Aid System												
15	N Oil Dock 2 Improvements												
16	N Oil Dock 8 Upgrades												
17	N Oil Dock 9 Upgrades												
18	N Oil Dock 4 Gangway Landside Access												
19	N Oil Dock 8 Gangway Landside Access												
		49,939,160	40,500,000	5,932,133	3,507,027	9,000,000	13,500,000	15,000,000	3,000,000	48,939,160	21,150,000	16,920,000	4,230,000

**STATUS LEGEND**

N	New Project / Not Started
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# Capital Budget Projects

Status	Project Title	Total Project Cost Estimate	Estimated Cost to Complete	2023 (Estimated)	Prior Year Costs	2024	2025	2026	Outyears	Total Project Cost	Grant Project Total	Grant Award Amt	PCCA Match
<b>Supporting Infrastructure Projects - NO INCREMENTAL REVENUE</b>													
<b>Bulk Materials</b>													
20	UC	BD 1 Landside Expansion											
21	UD	BMT Drainage and Public Pad Improvements											
22	N	BMT vehicle wash bay - (future yr misc projects)											
23	N	Bulk Terminal Drainage & Dust Control-Phase 1											
24	N	BMT Vessel Fueling station											
25	N	BMT Fuel Island Improvements											
26	UC	BMT Resurfacing of eastern public pads											
27	N	BMT 10-acre site fill add project (citgo 10 acre site fill)											
28	N	BMT Pump Replacement (storm water management)											
			34,852,071	25,507,000	8,800,000	545,071	9,007,000	14,000,000	2,500,000	-	30,675,071	-	-
<b>Canals &amp; Basins</b>													
29	N	Tule Lake DMPA Levee Raise											
30	N	Good Hope DMPA Cell I Levee Raise											
31	N	Development of Barge Mooring Area (La Quinta)											
32	N	Welder Property DMPA Expansion											
33	N	Industrial DMPA Levee & Outfall Structure (Design 2027)											
			16,225,650	16,177,000	48,650	-	1,400,000	1,300,000	8,103,500	5,373,500	16,225,650	-	-

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# Capital Budget Projects

Status	Project Title	Total Project Cost Estimate	Estimated Cost to Complete	2023 (Estimated)	Prior Year Costs	2024	2025	2026	Outyears	Total Project Cost	Grant Project Total	Grant Award Amt	PCCA Match	
<b>Supporting Infrastructure Projects - NO INCREMENTAL REVENUE</b>														
<b>Property &amp; Buildings</b>														
34	R	Sustaining Project Property Acquisitions												
35	UC	Harbor Island Demo and Pile Removal												
36	UD	Greenfield Laydown Yard (22 acre site)												
37	UD	Bulk Dock 1 Shoreline Revetment												
38	UD	Al Speight Yard Rail and Drainage Modifications												
39	UD	Shoreline Erosion at CD 15												
40	N	Extend Eastbound Right Turn Lane at Mike Carrell												
41	UD	JFITC improvements (at ADM exit)												
42	N	Sam Rankin Reconstruction												
43	N	EAB Backup Gas Line												
44	N	Storm Water Capital Improvements												
45	UD	Habitat Creation-(Ducks Unlimited BU Projects-M3 & Dagger Island)												
46	UD	Nueces Bay Shoreline -Living Shoreline; BU Project Phase II (Grant)												
47	R	Electrical Consumption Reduction Projects												
48	UD	New Maintenance Facility (new/relocate)												
49	N	New Maintenance Facility FFE												
50	N	Viola Access Control Point												
51	N	Avery/Stroman security station canopy												
52	N	Harbor Island Road Timber Pole Installation												
53	N	Cargo Dock 14 warehouse office space												
54	N	Portwide generators - Avery, Viola, BMT east, Ave F (HMGP)												
55	N	JFC Truck Scheduling System												
56	N	Cargo Dock 14 Roof Replacement												
57	N	Cargo Dock 15 Roof Replacement												
58	N	PCCA standardized signage initiative - Phase 2												
59	N	Annex Building window replacement												
60	N	Dagger Island BU Wier Box												
			154,228,367	141,338,367	5,590,000	350,000	41,232,117	30,521,250	18,335,000	58,200,000	161,313,565	19,024,427	12,623,125	6,401,276

# Capital Budget Projects

Status	Project Title	Total Project Cost Estimate	Estimated Cost to Complete	2023 (Estimated)	Prior Year Costs	2024	2025	2026	Outyears	Total Project Cost	Grant Project Total	Grant Award Amt	PCCA Match
<b>Supporting Infrastructure Projects - NO INCREMENTAL REVENUE</b>													
<b>Conference Center</b>													
61	UC	Ortiz - HVAC											
62	UC	Ortiz - Exterior Refurbishment											
63	UD	Ortiz - Nueces Room Remodel and other Interior											
64	N	Conference Center Grease Interceptor											
			11,075,050	8,575,000	2,500,050	-	6,575,000	2,000,000	-	-	11,075,050	-	-
<b>Administration</b>													
65	UC	Asset Mngt Enterprise softw are (Avery Point Redevelopment-Phase 1)											
66	R	IT Capital Projects											
67	R	Softw are Upgrades											
68	N	Terma Radar Replacement											
69	N	Dragon Wave Radio Upgrades											
70	N	AMAG System Upgrade											
71	R	Vehicles and other Mobile Equipment (BMT/Maint/Wharfinger)											
72	N	IT vehicle											
			7,035,841	7,009,052	26,789	-	5,289,052	220,000	320,000	1,180,000	7,035,841	674,599	539,679
<b>Total Supporting Infrastructure Projects</b>			\$ 292,979,507	\$ 253,302,462	\$ 27,760,783	\$ 4,966,262	\$ 80,748,736	\$ 65,491,726	\$ 46,258,500	\$ 67,753,500	\$ 294,887,705	\$ 47,760,692	\$ 35,266,554

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# Capital Budget Projects

Status	Project Title	Total Project Cost Estimate	Estimated Cost to Complete	2023 (Estimated)	Prior Year Costs	2024	2025	2026	Outyears	Total Project Cost	Grant Project Total	Grant Award Amt	PCCA Match	
<b>Strategic Projects - DIRECT LINK TO INCREMENTAL REVENUE</b>														
<b>Oil / Liquid Docks</b>														
73	N	New Avery Dock												
74	UD	Oil Dock 1 Deepening (dredging only)												
75	UD	Ingleside Cargo/RoRo Dock (design & permitting only)												
76	UD	Ingleside Terminal ULGC Dock 1 (design only)												
77	UD	Ingleside Terminal ULGC Dock 2 (design only)												
78	N	New Liquid Dock (Inner Harbor) design												
79	N	New Northbank Oil Dock (dock only)												
80	N	New Northbank Oil Dock topside equipment												
81	N	New Northbank Oil Dock Dredging												
			115,061,310	85,200,000	861,310	-	7,400,000	30,800,000	50,000,000	82,000,000	171,061,310			
<b>Bulk Materials</b>														
82	UD	New Bulk Dock 2 (design work/dock)												
83	UD	New Bulk Dock 2 Landside & Conveyance												
84	N	New Bulk Dock 2 Dredging												
			66,269,000	65,269,000	1,000,000	-	6,000,000	26,000,000	33,269,000	-	66,269,000	27,000,000	20,818,119	6,181,881

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# Capital Budget Projects

Status	Project Title	Total Project Cost Estimate	Estimated Cost to Complete	2023 (Estimated)	Prior Year Costs	2024	2025	2026	Outyears	Total Project Cost	Grant Project Total	Grant Award Amt	PCCA Match
<b>Strategic Projects - DIRECT LINK TO INCREMENTAL REVENUE</b>													
<b>Property &amp; Buildings</b>													
85	R Strategic Property Acquisitions												
86	UD Rincon West Laydown Yard and Rail (GLO property)												
87	UC Rincon East Laydown Yard												
88	UD Heavy Haul Road ( <i>design only</i> )												
		118,051,998	115,300,000	2,700,000	51,998	20,300,000	10,000,000	10,000,000	75,000,000	118,051,998			
<b>Rail</b>													
89	N PCCA Inland Rail Terminal (aka Mega Railyard)												
		81,500,000	81,500,000	-	-	500,000	3,000,000	3,000,000	75,000,000	81,500,000			
<b>Channel Projects</b>													
90	UC CCSC CIP - Utility Relocation												
		46,422,352	19,180,984	13,764,393	13,476,975	19,180,984	-	-	-	46,422,352			
<b>Total Strategic Projects</b>		\$ 427,304,660	\$ 366,449,984	\$ 18,325,703	\$ 13,528,973	\$ 53,380,984	\$ 69,800,000	\$ 96,269,000	\$ 232,000,000	\$ 483,304,660	27,000,000	20,818,119	6,181,881
<b>TOTAL CAPITAL PROJECTS</b>		\$ 720,284,167	\$ 619,752,446	\$ 46,086,486	\$ 18,495,234	\$134,129,720	\$ 135,291,726	\$ 142,527,500	\$ 299,753,500	\$ 778,192,364	\$ 74,760,692	\$ 56,084,673	\$ 18,675,993

STATUS LEGEND	
N	New Project / Not Started
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UC	Under Contract/Construction
R	Recurring project

# Capital Budget Grant Offsets

Project	Status	Grantor	2024	2025	2026	Out Years	Total
Nueces Bay Shoreline Repair - Harvey	Committed	FEMA PA	\$ (224,428)				\$ (224,428)
Nueces Bay Shoreline - Living Shoreline: BU Project Phase II	Committed	TxGLO CEPRA	\$ (1,500,000)	\$ (500,000)			\$ (2,000,000)
Avery Point (OD3)	Committed	PIDP19	\$ (3,200,000)	\$ -			\$ (3,200,000)
Avery Point (OD3) remaining funds	Committed	PIDP19	\$ (4,800,000)	\$ (1,260,000)			\$ (6,060,000)
Asset Management Enterprise System	Committed	PIDP19	\$ (539,848)				\$ (539,848)
Southside Marine Center	Committed	PSGP22	\$ 413,857				\$ 413,857
Digital Twin System	Committed	PSGP21	\$ (600,000)				\$ (600,000)
BMT West End Lighting & Security Cameras	Committed	PSGP22	\$ (587,673)				\$ (587,673)
Security Command and Control Center	Committed	PSGP22	\$ (567,395)				\$ (567,395)
Southside Marine Terminal Boat Ramp	Committed	PSGP23	\$ (562,500)				\$ (562,500)
Port Security 44' Boat	Committed	PSGP23	\$ (562,500)	\$ (437,500)			\$ (1,000,000)
Water Docks and Critical Infrastructure Cameras and Light	Committed	PSGP23	\$ (187,500)	\$ (562,500)			\$ (750,000)
JFITC Improvements at ADM Exit	Committed	TxDOT SCP	\$ (595,331)	\$ (183,750)			\$ (779,081)
Sam Rankin Reconstruction	Committed	TxDOT SCP	\$ -	\$ (2,400,000)	\$ (4,333,044)		\$ (6,733,044)
New Bulk Dock 2 (includes dockside equipment)	Committed	TxDOT MIP	\$ (1,000,000)	\$ (14,818,119)			\$ (15,818,119)
New Bulk Dock 2 landside and conveyance	Committed	TxDOT MIP	\$ (5,000,000)				\$ (5,000,000)
CarbonSAFE Onshore (non capital)	Committed	USDOE NETL	\$ (455,000)				\$ (455,000)
							\$ -
							\$ -
Total Committed by Year			\$ (19,968,318)	\$ (20,161,869)	\$ (4,333,044)	\$ -	\$ (44,463,231)

# CASH POSITION



# Cash Position - 2024

	2024 Budget
<b>Total Cash Available, Beginning of Period</b>	<b>\$ 296,576,988</b>
<b>Less Non-discretionary Funds:</b>	
Operating Reserve	(67,828,801)
Contingency Reserve	(10,000,000)
2015 Early Repayment Reserve	(60,000,000)
Self Insurance Reserve	(5,000,000)
Debt Service Reserve	(15,314,816)
<b>Total Non-discretionary Funds</b>	<b>(158,143,617)</b>
<b>Discretionary Reserves Available, Beginning of Period</b>	<b>138,433,371</b>
<b>Sources:</b>	
Net Income	71,400,960
Add: Depreciation	29,837,260
<b>Operating Cashflow</b>	<b>101,238,220</b>
Grant Proceeds/Contributions	19,968,318
Capital Recovery - Customers	-
<b>Total Sources</b>	<b>121,206,538</b>
<b>Total Available Resources</b>	<b>259,639,909</b>
<b>Uses:</b>	
<b>Capital Projects:</b>	
Supporting Infrastructure Projects	(80,748,736)
Strategic Projects	(34,200,000)
Channel Projects	(19,180,984)
<b>Total Capital Projects</b>	<b>(134,129,720)</b>
Principal Debt Service	(9,510,000)
<b>Total Uses</b>	<b>(143,639,720)</b>
<b>Net Source(Use) of Discretionary Reserves</b>	<b>(22,433,182)</b>
<b>Discretionary Cash Available, End of Period</b>	<b>116,000,189</b>
<b>Total Cash Available, End of Period</b>	<b>\$ 274,143,806</b>

- Strong cash position going into 2024
- Capital load and sharp increase in maintenance spending still leaves comfortable discretionary cash available at end of 2024

