

# SUPPLEMENTAL SECTION

**PORT OF CORPUS CHRISTI AUTHORITY  
OF NUECES COUNTY, TEXAS**

**Schedule of Revenues and Expenses  
Actual and Budget (GAAP Basis)**

	Year Ended December 31, 2008		
	Actual	Budget	Variance (%)
<b>OPERATING REVENUES:</b>			
Wharfage	\$ 26,359,823	\$ 28,881,605	(9)
Dockage	7,078,197	6,355,861	11
Freight handling	2,178,423	2,509,950	(13)
Building and land rentals	4,318,458	4,648,466	(7)
Conference center services	1,451,630	1,909,672	(24)
Warehouse handling charges	1,367,306	1,519,006	(10)
FTZ user fees	284,500	240,000	19
Security surcharge fees	3,382,111	3,588,878	(6)
Other	4,630,745	1,702,780	172
<i>Total Operating Revenues</i>	<u>51,051,193</u>	<u>51,356,218</u>	<u>(1)</u>
<b>OPERATING EXPENSES:</b>			
Maintenance and operations	21,842,912	24,137,990	(10)
General and administrative	13,007,565	12,933,200	1
Depreciation	9,648,639	10,747,970	(10)
<i>Total Operating Expenses</i>	<u>44,499,116</u>	<u>47,819,160</u>	<u>(7)</u>
<i>Operating Income (Loss)</i>	<u>6,552,077</u>	<u>3,537,058</u>	<u>85</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>			
Interest revenue	932,447	1,303,000	(28)
Federal funds received as fiscal agents	284,048	-	100
Fiscal payments to subrecipients	(284,048)	-	(100)
Loss on disposal of fixed assets	(308,883)	(416,000)	26
Interest expense and fiscal charges	(562,442)	(604,756)	7
Amortization of bond issuance costs	(28,615)	(28,615)	0
<i>Net Non-Operating Revenues</i>	<u>32,507</u>	<u>253,629</u>	<u>(87)</u>
<i>Income (Loss) Before Capital Grants and Contributions</i>	<u>6,584,584</u>	<u>3,790,687</u>	<u>74</u>
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>			
	2,585,890	8,942,637	(71)
<i>Change in Net Assets</i>	<u>\$ 9,170,474</u>	<u>\$ 12,733,324</u>	<u>(28)</u>

**PORT OF CORPUS CHRISTI AUTHORITY  
OF NUECES COUNTY, TEXAS**

**Schedules of Maintenance and  
Operations and General and  
Administrative Expenses  
For the Years Ended December 31, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>MAINTENANCE AND OPERATIONS:</b>		
Employee services	\$ 8,255,443	\$ 6,952,412
Maintenance	6,340,774	6,483,605
Utilities	1,357,364	1,383,059
Telephone	29,991	35,699
Insurance	1,902,331	2,017,983
Professional services	424,975	344,073
Police expenses	74,106	39,442
Contracted services	1,834,442	2,166,855
Office and equipment rental	91,004	124,691
Operator and event expenses	1,280,002	1,523,025
Warehouse supplies	68,428	38,292
Safety/Environmental	90,947	62,693
General	93,105	220,500
<i>Total Maintenance and Operations</i>	<u>\$ 21,842,912</u>	<u>\$ 21,392,329</u>
<b>GENERAL AND ADMINISTRATIVE:</b>		
Employee services	\$ 7,349,030	\$ 6,808,607
Maintenance	320,610	351,566
Utilities	196,865	222,481
Telephone	231,958	213,248
Insurance	84,451	108,314
Professional services	2,419,843	2,290,016
Police expenses	314	216
Contracted services	88,262	198,260
Office and equipment rental	18,264	10,173
Administrative	1,873,318	1,925,958
Trade and sales development	148,946	146,161
Media advertising	109,262	157,725
Production	27,917	30,773
Safety/Environmental	38,206	26,992
General	100,319	30,689
<i>Total General and Administrative</i>	<u>\$ 13,007,565</u>	<u>\$ 12,521,179</u>

**REVENUE BONDS, SERIES 2002-A**

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2009	\$ 660,000	\$ 298,360	\$ 958,360
2010	690,000	270,310	960,310
2011	720,000	239,605	959,605
2012	755,000	206,485	961,485
2013	790,000	171,000	961,000
2014	825,000	132,685	957,685
2015	865,000	91,435	956,435
2016	910,000	47,320	957,320
Total	<u>\$ 6,215,000</u>	<u>\$ 1,457,200</u>	<u>\$ 7,672,200</u>

**REVENUE BONDS, SERIES 2002-B**

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2009	\$ 500,000	\$ 210,380	\$ 710,380
2010	520,000	190,380	710,380
2011	545,000	168,800	713,800
2012	565,000	145,365	710,365
2013	590,000	120,505	710,505
2014	620,000	93,660	713,660
2015	650,000	64,520	714,520
2016	680,000	33,320	713,320
Total	<u>\$ 4,670,000</u>	<u>\$ 1,026,930</u>	<u>\$ 5,696,930</u>

**SUMMARY OF LONG-TERM DEBT**

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2009	\$ 1,160,000	\$ 508,740	\$ 1,668,740
2010	1,210,000	460,690	1,670,690
2011	1,265,000	408,405	1,673,405
2012	1,320,000	351,850	1,671,850
2013	1,380,000	291,505	1,671,505
2014	1,445,000	226,345	1,671,345
2015	1,515,000	155,955	1,670,955
2016	1,590,000	80,640	1,670,640
Total	<u>\$ 10,885,000</u>	<u>\$ 2,484,130</u>	<u>\$ 13,369,130</u>

**PORT OF CORPUS CHRISTI AUTHORITY  
OF NUECES COUNTY, TEXAS**

**Schedules of Facilities Financing Bonds  
December 31, 2008**

<u>Description</u>	<u>Interest Rates</u>	<u>Issue Date</u>	<u>Series Maturity</u>	<u>Original Amount</u>	<u>Balance Outstanding</u>
<b>Pollution Control Revenue Bonds:</b>					
Union Pacific Res., Series 1989	Variable	06/30/1989	2022	\$ 40,000,000	\$ 40,000,000
Union Pacific Res., Series 1992	Variable	09/01/1992	2010	16,650,000	16,650,000
Valero Refining, Series 1997A	* Variable	04/01/1997	2027	24,400,000	24,400,000
Valero Refining, Series 1997B	* Variable	04/01/1997	2027	32,800,000	32,800,000
Valero Refining, Series 1997C	* Variable	04/01/1997	2027	32,800,000	32,800,000
Valero Refining, Series 1997D	* Variable	04/01/1997	2027	8,500,000	8,500,000
Hoechst Celanese, Series 2002A	6.450%	05/01/2002	2030	13,995,000	13,995,000
Hoechst Celanese, Series 2002B	6.700%	05/01/2002	2030	39,000,000	39,000,000
<b>Environmental Facilities Revenue Bonds:</b>					
Citgo Petroleum, Series 1998	* Variable	08/01/1998	2028	22,200,000	22,200,000
Citgo Petroleum, Series 2003	* 8.250%	05/01/2003	2031	39,200,000	39,200,000
Citgo Petroleum, Series 2006	* Variable	10/01/2006	2036	50,000,000	50,000,000
Citgo Petroleum, Series 2007	* Variable	05/01/2007	2037	45,000,000	45,000,000
Citgo Petroleum, Series 2008	* Variable	04/01/2008	2043	50,000,000	50,000,000
<b>Solid Waste Disposal Revenue Bonds:</b>					
Flint Hills Res., Series 2002A	Variable	10/01/2002	2029	125,000,000	125,000,000
Flint Hills Res., Series 2002B	Variable	10/01/2002	2029	11,700,000	11,700,000
Flint Hills Res., Series 2003	Variable	04/01/2003	2028	19,500,000	19,500,000
Flint Hills Res., Series 2005	Variable	03/01/2005	2030	25,000,000	25,000,000
Flint Hills Res., Series 2006	Variable	04/01/2006	2030	42,000,000	42,000,000
Flint Hills Res., Series 2007	Variable	10/01/2007	2032	35,000,000	35,000,000
Total				<u>\$ 672,745,000</u>	<u>\$ 672,745,000</u>

\* - Issued by the Industrial Development Corporation (IDC)