



2019 Annual Budget

Commission Approved 12/11/18



PORT CORPUS CHRISTI®

Moving America's Energy



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2019 Annual Budget Detail

Operating Budget - Summary

	2017 Actual	Prior 12 Months	2018 Projected	2018 Budget	2019 Budget
Operating Revenues					
Wharfage	\$ 46,948,820	\$ 49,858,632	\$ 49,542,669	\$ 53,117,848	\$ 54,503,208
Dockage	13,548,520	14,620,267	14,339,548	13,513,588	14,698,562
Security	6,686,343	8,275,951	8,593,828	9,278,669	10,158,785
Freight Handling	3,055,156	3,064,912	2,746,887	2,525,080	2,557,414
Storage	837,505	869,158	905,260	1,423,481	749,733
Rail Charges	2,217,491	2,292,493	2,273,439	2,875,536	2,332,000
Dredging Revenue	1,961,011	-	-	-	2,000,000
Other Revenue	812,232	4,225,408	2,779,695	931,113	1,647,930
Conference Center Services	2,493,909	2,304,123	2,004,292	2,323,468	2,434,663
Building and Land Rentals	14,641,254	16,318,976	16,084,424	15,482,043	18,369,343
Foreign Trade Zone User Fees	225,000	236,250	243,333	224,000	237,000
Intergovernmental Revenues	377,950	367,236	130,399	-	-
Operating Revenues	93,805,191	102,433,406	99,643,773	101,694,826	109,688,638
Operating Expenses					
Employee Services	22,840,699	22,900,351	22,439,667	25,908,645	26,122,152
Maintenance	4,488,566	4,771,467	4,264,373	6,573,470	6,494,504
Utilities	1,110,347	1,033,048	1,064,399	1,105,231	1,100,484
Telephone Expense	187,692	195,669	202,789	185,859	195,980
Insurance	1,460,946	1,565,418	1,610,087	1,490,393	1,475,454
Professional Services	6,406,563	8,612,781	8,165,671	5,861,058	11,196,949
Police Expenses	31,518	69,275	74,492	55,600	65,813
Contracted Services	1,942,163	2,236,495	2,279,268	1,827,298	1,659,033
Office and Equipment Rental	332,044	349,396	320,521	298,070	249,220
Operator and Event Expenses	1,825,207	1,729,007	1,539,959	1,569,366	1,870,831
Administrative Expenses	2,907,400	3,257,643	3,118,693	2,765,854	4,274,797
Trade and Sales Development	427,244	495,642	422,713	407,516	612,713
Media Advertising	354,200	347,402	254,151	308,640	261,496
Production Expenses	39,581	56,048	57,485	36,923	68,460
Safety/Environmental Expenses	116,825	108,829	106,701	118,850	116,451
Other Expenses	225,066	268,798	353,251	207,206	305,517
Depreciation	13,377,640	13,951,810	13,320,559	12,581,831	16,273,211
Operating Expenses	58,073,701	61,949,079	59,594,779	61,301,810	72,343,065
Net Operating Income(Loss)	35,731,490	40,484,327	40,048,995	40,393,016	37,345,573

Operating Budget - Summary

	2017 Actual	Prior 12 Months	2018 Projected	2018 Budget	2019 Budget
Other Revenue(Expenses)					
Interest Income	\$ 2,417,837	\$ 3,212,514	\$ 4,396,695	\$ 1,369,114	\$ 5,513,950
Other Income	1,549,472	1,768,617	458,720	203,188	5,009
Gain(Loss) Sale of Assets	(431,844)	(416,139)	769	-	-
Interest/Bond Issuance Expenses	(3,650,349)	(7,115,590)	(8,742,075)	(4,063,293)	(13,795,392)
Other Expenses	(4,648,146)	(4,874,967)	(4,393,901)	(3,000,000)	(3,000,000)
Hillcrest Expenditures	(1,287,175)	(2,237,703)	(6,561,701)	(15,434,400)	(1,543,440)
Hillcrest Reimbursement-TXDOT	-	8,161,987	10,882,649	24,183,733	15,434,400
Other Revenue(Expenses)	(6,050,205)	(1,501,281)	(3,958,844)	3,258,342	2,614,527
Net Income(Loss) Before Contributions	\$ 29,681,285	\$ 38,983,046	\$ 36,090,151	\$ 43,651,358	\$ 39,960,100



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2019 Capital Project Spending



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Capital Budget – 2019

Project Title	2019 Budget
Total Capital Project Budget - 2019	\$179,736,839
Total Capital Project Budget - 2019 (Port Share Only)	\$160,301,144
Strategic Projects	\$ 63,621,067
Oil Docks	\$ 30,677,067
Dry Cargo Docks	\$ 12,244,000
La Quinta	\$ 9,600,000
Property and Buildings	\$ 6,100,000
Railroads	\$ 5,000,000
Channel Improvement Projects	\$ 40,661,954
Canals and Basins	\$ 40,661,954
Security Projects	\$ 2,502,645
Security	\$ 2,502,645
Supporting Infrastructure Projects	\$ 38,501,173
Oil Docks	\$ 1,225,000
Dry Cargo Docks	\$ 250,000
Bulk Terminal	\$ 14,550,000
Canals and Basins	\$ 4,100,000
Property and Buildings	\$ 18,276,173
Railroads	\$ 100,000
Other Projects	\$ 2,398,000
Conference Center	\$ 250,000
Administration	\$ 1,910,000
Port Operations	\$ 238,000
Land Acquisition	\$ 32,052,000

Thank You!



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