

## AGENDA

**Port Freeport  
Port Commission  
Regular Meeting  
Thursday, January 25, 2024, 1:00 pm - 5:00 pm  
In Person & Videoconference - Administration Building - Freeport**

**This meeting agenda with the agenda packet is posted online at [www.portfreeport.com](http://www.portfreeport.com)**

The meeting will be conducted pursuant to Section 551.127 of the Texas Government Code titled "Videoconference Call." A quorum of the Port Commission, including the presiding officer, will be present at the Commissioner Meeting Room located at 1100 Cherry Street, Freeport, Texas. The public will be permitted to attend the meeting in person or by videoconference. The videoconference is available online as follows:

### Join Zoom Meeting

<https://us02web.zoom.us/j/83433740939?pwd=ajZneXdCQW11Smt5K3lUWWZka0JHZz09>

Meeting ID: 834 3374 0939

Passcode: 845843

### Dial by your location

• 1 346 248 7799 US (Houston)

Meeting ID: 834 3374 0939

Find your local number: <https://us02web.zoom.us/j/kuU3WSouv>

1. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:
2. Invocation.
3. Pledge of Allegiance: U.S. Flag & Texas Flag
4. Roll Call.
5. Safety Briefing.
6. Call to identify and discuss any conflicts of interest that may lead to a Commissioner abstaining from voting on any posted agenda item.
7. Public Comment. (Public comment on any matter not on this Agenda will be limited to 5 minutes per participant and can be completed in person or by videoconference)
8. Public Testimony. (Public testimony on any item on this Agenda will be limited to 5 minutes per agenda item to be addressed per participant and can be completed in person or by videoconference. The participant shall identify in advance the specific agenda item or items to be addressed.
9. Approval of minutes from the Regular Meetings held November 16, 2023 and December 14, 2023.
10. Receive reports from Executive Staff on activities and matters related to administrative affairs, financial results, facility engineering matters, operations and vessel activity, port safety matters, port security matters, port tenant updates, USCOE, and other related port affairs.
  - A. Executive Director/CEO
  - B. Director of Engineering
  - C. Director of Operations
  - D. Director of Business & Economic Development
  - E. Chief Financial Officer
11. Approval of financial reports presented for the period ending November 30, 2023 and December 31, 2023.

12. Receive report from Commissioners on matters related to:
  - A. January 17 ESG & Sustainability Committee Meeting
  - B. January 17 Finance Committee Meeting
  - C. January 17 OSS Committee Meeting
  - D. Port Commission related meetings or conferences, Port presentations and other Port related matters.
13. Discussion and possible support of Phillips 66 request for increase in vessel berthings.
14. Approval of a Professional Services Agreement with LJA Engineering for the Velasco Terminal Area 5 Concrete Container Yard - MP88 Project, for an amount not to exceed \$849,800.00.
15. Approval of an Easement to CenterPoint Energy Houston Electric for the relocation of a power pole and associated power lines at FM 1495 and 8th Street.
16. Adoption of a Resolution regarding Charles River Houston Two and Protection for Communities.
17. Approval of a Request for Proposal (RFP) regarding Market Study.
18. Approval of a Request for Proposal (RFP) regarding Website Redesign.
19. Approval of Executive Director/CEO and Commissioners' travel for January - March 2024.
20. Discussion regarding possibilities of regional water detention.
21. EXECUTIVE SESSION in accordance with Subchapter D of the Open Meetings Act, Texas Government Code Section 551.001, et. seq., to review and consider the following:
  - A. Under authority of Section 551.071 (Consultation with Attorney):
    1. Consultation with attorney under Government Code Section 551.071(1) (to seek or receive attorney's advice on pending or contemplated litigation).
    2. Consultation with attorney under Government Code Section 551.071(2) (to seek or receive attorney's advice on legal matters that are not related to litigation).
  - B. Under authority of Section 551.087 (Economic Development Negotiations or Incentives):
    1. To discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations.
      - i. Business and Economic Development Reports.
    2. To deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).
  - C. Under authority of Section 551.072 (Deliberation of Real Property Matters) for discussion regarding:
    1. The potential lease, or value of real property located at Port Freeport, including but not limited to the Expansion Area.
    2. The potential purchase, exchange, lease or value of real property located at Port Freeport, including but not limited to the real property located at and contiguous to Berths 1, 2, 5, 7 and 8.
    3. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 14, 19, 27, 34 and property on Quintana Island.
  - D. Under authority of Section 551.076 (Deliberation of Security Matters) for discussion regarding:
    1. Discussion regarding issues related to the deployment, or specific occasions for implementation of security personnel or devices or security audit and services.
  - E. Under authority of Section 551.074 (Deliberation of Personnel Matters) for discussion regarding:
    1. Deliberation regarding the appointment, employment, evaluation, reassignment, duties of a public officer or employee, including but not limited to: Legal Counsel, Executive Director/CEO, Director of Operations, Director of Economic Development and Chief Financial Officer.
22. RECONVENE OPEN SESSION to review and consider the following:
23. Approval of a Master Rail Switching Agreement between Port Freeport and Rail Link, Inc.
24. Approval of a Professional Services Agreement with Shey Harding Executive Search.

25. Discuss and consider action resulting from Executive Session.
26. Approval of November & December invoices for Randle Law Office and approval of a Professional Services Agreement between Port Freeport and Randle Law Office for legal services to be effective January 1, 2024.
27. Adjourn.

***The Port Commission does not anticipate going into a closed session under Chapter 551 of the Texas Government Code at this meeting for any other items on the agenda, however, if necessary, the Port Commission may go into a closed session as permitted by law regarding any item on the agenda.***

With this posted notice, Port Commissioners have been provided certain background information on the above listed agenda items. Copies of this information can be obtained by the public at the Port Administrative offices at 1100 Cherry Street, Freeport, TX.



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Phyllis Saathoff, Executive Director/CEO

**PORT FREEPORT**

Participation is welcomed without regard to race, color, religion, sex, age, national origin, disability or family status. In accordance with Title II of the Americans with Disabilities Act and Section 504 of the Rehabilitation Act, persons with disabilities needing reasonable accommodations to participate in this proceeding, or those requiring language assistance (free of charge) should contact the Executive Assistant no later than forty-eight (48) hours prior to the meeting, at (979) 233-2667, ext. 4326, email: [bevers@portfreeport.com](mailto:bevers@portfreeport.com).

La participación es bienvenida sin distinción de raza, color, religión, sexo, edad, origen nacional, discapacidad o situación familiar. De acuerdo con el Título II de la Ley de Estadounidenses con Discapacidades y la Sección 504 de la Ley de Rehabilitación, las personas con discapacidades que necesiten adaptaciones razonables para participar en este procedimiento, o aquellas que requieran asistencia lingüística (sin cargo), deben comunicarse con el Asistente Ejecutivo a más tardar cuarenta -ocho (48) horas antes de la reunión, al (979) 233-2667, ext. 4326, correo electrónico: [bevers@portfreeport.com](mailto:bevers@portfreeport.com).

Minutes of Port Commission Regular Meeting  
November 16, 2023  
In Person & Videoconference

A Regular Meeting of the Port Commission of Port Freeport was held November 16, 2023, beginning at 1:05 PM at the Administration Building, 1100 Cherry Street, Freeport, Texas.

**This meeting agenda with the agenda packet is posted online at [www.portfreeport.com](http://www.portfreeport.com)**

The meeting will be conducted pursuant to Section 551.127 of the Texas Government Code titled "Videoconference Call." A quorum of the Port Commission, including the presiding officer, will be present at the Commissioner Meeting Room located at 1100 Cherry Street, Freeport, Texas. The public will be permitted to attend the meeting in person or by videoconference.

Join Zoom Meeting

<https://us02web.zoom.us/j/88605745678?pwd=M0EzTWkyaGJqSFVWeUsvbG9xbzZBZz09>

Meeting ID: 886 0574 5678

Passcode: 329519

Dial by your location

• +1 346 248 7799 US (Houston)

Meeting ID: 886 0574 5678

Find your local number: <https://us02web.zoom.us/j/88605745678>

Commissioners present in person:

Mr. Ravi Singhania, Chairman  
Mr. Rob Giesecke, Vice Chairman  
Ms. Barbara Fratila, Secretary  
Mr. Kim Kincannon, Asst. Secretary  
Mr. Rudy Santos, Commissioner  
Mr. Dan Croft, Commissioner

Staff Members Present:

Mr. Grady Randle, Legal Counsel  
Ms. Phyllis Saathoff, Executive Director/CEO  
Mr. Rob Lowe, Director of Administration/CFO  
Mr. Al Durel, Director of Operations  
Mr. Jason Hull, Director of Engineering  
Mr. Chris Hogan, Director of Protective Services  
Mr. Jason Miura, Director of Business & Economic Development  
Mr. Brandon Robertson, Director of Information Technology  
Ms. Missy Bevers, Executive Assistant  
Ms. Mary Campus, Controller  
Mr. Jesse Hibbetts, Operations Manager  
Ms. Christine Lewis, Safety Coordinator  
Mr. Cecil Booth, Project Engineer  
Mr. Rico Arbolante, Help Desk Technician  
Ms. Tricia Vela, Public Affairs Assistant  
Ms. Darlene Winkler, Communications Specialist  
Ms. Bailee Anderson, Accounting Analyst



Also, present:

Mr. Chris Moore, Texas Port Ministry  
Ms. Jodie Moore, Texas Port Ministry  
Ms. Dara Grogue, Texas Port Ministry  
Ms. Patricia Leowe, Texas Port Ministry  
Mr. Gavin Massingill, Carriage House Partners  
Mr. James Mathis, Carriage House Partners  
Mr. Jonathan Frels, Bracewell LLP  
Mr. Drew Masterson, Masterson Advisors  
Ms. Kristin Blomquist, Masterson Advisors  
Mr. Harold Monical  
Mr. Mark Friudenberg, Local 1817  
Ms. Brandei Goolsby, Gulf Coast Employee Benefits Services, LLC  
Mr. Thorn Cowley, Cigna  
Mr. David McGinty  
Mr. Zach Starns  
Ms. Melanie Oldham

1. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:
2. Invocation – Mr. Chris Moore, Texas Port Ministry
3. Pledge of Allegiance – U.S. Flag and Texas Flag
4. Roll Call – Commissioner Singhania noted that all Commissioners were present in the board room.
5. Safety Briefing – Ms. Christine Lewis provided home safety tips.
6. Call to identify and discuss any conflicts of interest that may lead to a Commissioner abstaining from voting on any posted agenda item.

There were no conflicts noted by Commissioners.

7. Public Comment – There were no public comments.
8. Public Testimony – There was no public testimony.
9. Recognition of Veterans.

Commissioner Singhania asked all Veterans in the audience to please stand and thanked them for their service.

10. Receive update from Carriage House Partners, LLC regarding legislative affairs.

Gavin Massingill and James Mathis with Carriage House Partners gave an update on current activities in Austin. They gave a recap of the regular session along with subsequent special

sessions noting the first two sessions were dedicated to property tax issues while the last two have been dedicated to border security issues and public education. As a recap, the Senate has 19 republicans, 12 democrats while the House has 85 republicans and 64 democrats. At the end of last session, there was an expulsion and impeachment moving into very active political election with 13 announced retirements with more members anticipated. One retirement what will impact this area is Ed Thompson who has always been a friend and ally to the Port. 14 constitutional amendments with many related to infrastructure with only one that didn't pass for retired judges. Historically, about 20% has passed with 15% this year. Approximately, 8400 bills filed with 1259 bills passed. Recap for last regular session, 280 bills were identified for possible tracking. Over the course of the session, this was paired to 35 bill track. A number of bills were companion bills (filed in both House & Senate) with 5 passing including the Port's CSHB5336 that was related to the powers and duties of Port Freeport. The other bills were:

SB818 – Easements Bill

SB1499 – Related to the funding of certain port projects

SB1500 – Omnibus Bill

HB5409 Gulf Coast Protection District cleanup

He gave a recap of what the five bills encompassed.

11. Presentation of check to Texas Port Ministry from proceeds of Port Freeport Golf Tournament.

Commissioner Singhania stated that on October 16, Port Freeport hosted the 12<sup>th</sup> annual golf tournament benefiting Texas Port Ministry at The Wilderness in Lake Jackson. A total of 37 teams participated, 78 sponsors and more than 15 volunteers helped make the tournament a success. He thanked staff, Commissioners and Port partners for supporting this event. The net total for the 2023 Port Freeport Golf Tournament was an all-time high of \$84,000 which brings the total presented and sponsored over the last 12 years to \$606,220. A check was presented to Mr. Chris Moore and staff of Texas Port Ministry. Mr. Moore addressed members of the Board, Port employees and sponsors to thank them for their efforts and success of this tournament as well as their partnership with Texas Port Ministry to provide more opportunities to seafarers and truck drivers. Ms. Saathoff commented that it's exciting to see the response from the harbor community and their support for the TPM and the work they do. She also thanked Public Affairs for all their hard work in organizing and executing the event.

12. Approval of minutes from the Regular Meeting held October 19, 2023.

A motion was made by Commissioner Croft to approve the minutes as presented. The motion was seconded by Commissioner Giesecke with all Commissioners present voting in favor of the motion.

13. Receive reports from Executive Staff on activities and matters related to COVID-19 health safety matters, administrative affairs, financial results, facility engineering matters, operations and vessel activity, port safety matters, port security matters, Port tenant updates, USCOE, and other related port affairs.

A. Executive Director/CEO

Ms. Saathoff reported that Congress passed another Continuing Resolution with the President's signature pending. It's split into two different expirations with Agriculture Energy, Water, Military, Construction, VA and Transportation and HUB extended through January 19, 2024 while all others are extended through February 2, 2024. Key points are that it sets everything at the FY2023 levels with no policy changes in the resolution and avoids a shutdown during the holidays. Budget discussions will resume after the first of the year. Staff and Commissioners attended the Corps Executive Governance Quarterly Meeting where it was reported that bids were opened for the annual maintenance dredging. Contract will be awarded in November and dredging is to commence in December. FY2023 budgeted money will be spent on this project with another dredging cycle anticipated next year around September. Ms. Saathoff noted that operating under the continuing resolution does not have any negative impacts to Port Freeport from a maintenance dredging standpoint right now or a construction standpoint. The Corps also reported the President's budget for FY2024 included \$8.5 million with an additional capability of \$4.9 million that could be allocated back to Port Freeport once the appropriations bills are passed and see how waters of the United States was also discussed and how it will impact the jurisdictional determination of wetlands. The dredging under Contract 4 with Great Lakes Dredge & Dock is progressing with no issues. Also discussed was the funding schedule for accounting's use for cash flow management as well as an update on the Sabine to Galveston project. Ms. Saathoff noted the original design for the Brazoria County section of the levee system did not consider flanking issues. In order to eliminate those issues at the original design height or designing to a 100-year flood plan to extend the levees, adding billions to the project. They are requesting a change to design a 75-year project which would remove the flanking issue and will not require much of a raise inside the Port (if any) and will eliminate the need for structures running through the Port that would impact operations. Design, analysis and recommendations will have to be prepared to get approval from Headquarters. Staff has asked for the scope of work to ensure that everything has been scoped appropriately for inside the Port. Work will commence in 2024. Commissioner Singhania added that everyone should be proud of how the Corps respects the Port adding that comments have been made on how easy Port Freeport are to work with. Commissioner Santos echoed Commissioner Singhania's comments adding that it reflects all the way up to Washington. Ms. Saathoff also reported on the Panama Canal and the severe impact the drought has had on the canal. Vessel transits have now been reduced to 18 which is half of what it is under normal conditions. Relief is not expected until sometime next year. The next CAP Meeting will be held December 5. Ms. Saathoff and Mr. Miura will be making customer visits November 27-29, and the next Port Commission meeting will be December 14. Finally, Saathoff noted a proposed meeting calendar for 2024 has been uploaded to BoardPac for review.

**B. Director of Engineering**

Mr. Hull reported the Galveston Island hopper dredge will be coming to Port Freeport in the next few weeks. The Ellis Island dredge has moved on for scheduled repairs but will return. He also shared a photo from his written report of the Port-Wide Pavement Repairs project. With regard to the Sabine to Galveston project alternative analysis mentioned earlier, he stated the JV (Joint Venture) will be looking at different elevations, height, etc., explaining that with a lower wall, water will splash over, and you have to account for more water. Options include the following: 1) do nothing; 2) increase pumping capacity to count for the additional water; 3) raise the wall which will impact

port operations and growth; and 4) create large regional detention ponds. All of the alternatives and cost will be put together and submitted for consumption sometime next year.

C. Director of Operations

Mr. Durel reported on vessel statistics noting the Port handled 45 vessels for the month of October vs 34 last year. There were 19 LNG, 11 Ro/Ro, 3 steel and 9 container vessels with 93,000 tons of steel handled in October. Security coordinated a quarterly BMAT Meeting while safety hosted a CPR & First Aid Training class. Lastly, Mr. Durel noted that all departments of port operations, maintenance, security, safety, stevedores and labor are working together to prepare for the arrival of Volkswagen and Del Monte.

D. Director of Business & Economic Development

As mentioned earlier, Mr. Miura reported that he and Ms. Saathoff will be traveling after Thanksgiving to visit customers in Jacksonville and Charlotte. He had nothing further to add to his written report.

E. Chief Financial Officer

Mr. Lowe reported that financials will be ready to approve at the December meeting noting that operating income ended at \$18.8 million for the year which is through traditional operations. He reminded the Commission there was an accounting change last year with regard to lease accounting noting there will be an additional accounting entry of \$4.2 million that will show in the revenue (non-cash item). He also shared a couple slides related to the revenue bonds that are on the agenda for approval which included projected net revenue vs debt service as well as projected cash flow for FY 24 - FY28.

14. Approval of pay legal bills submitted for the month of October 2023.

Mr. Lowe noted for the record the legal are normally included with the financials however, as reported earlier, the financials will not be ready to approve until next month; therefore, staff requests approval of the legal bills submitted for October.

A motion was made by Commissioner Giesecke to pay the legal bills submitted for the month of October. The motion was seconded by Commissioner Kincannon with all Commissioners present voting in favor of the motion.

15. Receive report from Commissioners on matters related to:

A. November 13 Finance Committee Meeting – Commissioner Giesecke reported the committee reviewed the quarterly investment report and also discussed electricity rate renewal for the Port which is on the agenda for consideration. Commissioner Giesecke reported the Port has a consultant who obtains rates from competing proprietors in the competitive market and received only one proposal. Commissioner Giesecke stated that he didn't like that only one bid was received noting that the Port's consultant currently has health issues and staff has not been able to communicate with her. He reached out to a consultant he uses for real estate brokerage to ask his opinion who indicated the Port should have received 4-5 proposals and also indicated the Port could get a better rate than the one proposed. He further stated that it would not be a huge amount of savings and feels staff should look at trying to obtain more than one bid and not except what has been proposed. Additionally, he will ask that the item be tabled until the December meeting.

Ms. Saathoff stated that she will support that and perhaps by then, staff will be able to contact the consultant who can provide feedback she's received. Commissioner Giesecke stated that in the meantime, his consultant volunteered to look at rates for the Port. Ms. Saathoff noted the current contract expires December 31, 2023 and staff may have other options to consider (an extension) in December. Commissioner Croft noted since there has been an increased number in single bids, he would like to see what can be done to prompt more bids. Commissioner Giesecke concurred asking that he would like to see a future item on the agenda for discussion, adding that what really brought it home for him was back in October, two bids were received for the administration building repairs with almost a \$200,000 difference, noting the Port went with the low bid. His concern was that if the low bid had not been submitted, the Port would have gone with the higher number. Ms. Saathoff stated there is always an engineer's estimate and if it has been 200% of the estimate, staff would have most likely thrown out the bid and reevaluated it adding that staff doesn't automatically go with the bid received. This is why we have the engineer's estimate going in, so we have a gauge as to what to expect. Electricity contracts are different. Staff knew what the market was doing and anticipated at least a 25% increase because the last time the Port went out for proposals, rates were much lower, but receiving one proposal wasn't anticipated. She reiterated that staff does their due diligence ahead of time with engineer's estimate and if the bid doesn't make sense, they start over. Commissioner Giesecke also noted that he spoke with a County Commissioner who stated the County is in the same boat of only receiving one bid or no bids. He further stated that this is not a personnel issue, he just wants to see if there is a way to improve the process in order to receive more bids or if there is someone else out there who has figured it out. Ms. Saathoff stated that staff notifies all of the prospective bidders, noting a database is kept of vendors who have asked to be put on the list. The Port requires pre-bid conferences and attendance for prospective bidders to understand the project, so they aren't preparing bids that isn't in line with the project specifications. Staff is doing all the right things, just don't have an answer as to why the number of proposals is low. Cost is a factor. If bidders don't feel they can compete, they don't want to spend the money to prepare a package for consideration.

- B. November 13 Personnel Committee Meeting – Commissioner Singhania stated the committee discussed the health insurance renewal as well as the retirement plan contribution which are both on the agenda for approval and deferred his comments until that time.
- C. Port Commission related meetings or conferences, Port presentations and other Port related matters.

Commissioner Kincannon reported attending AAPA Annual Convention, Board Strategic Workshop Nov. 2, Special Board Meeting Nov. 6, Finance Committee Meeting and the Quarterly Traffic Coordination Meeting.

Commissioner Croft reported attending the Brazoria County Fair Junior Livestock Auction, Cattlemen's Association Dinner, Brazoria County Transportation & Infrastructure Summit, Alliance Executive Committee Board of Directors Meeting, CCA Executive Committee Meeting and the Brazosport Chamber Meeting.

Commissioner Giesecke reported also attending the Brazoria County Transportation & Infrastructure Summit, SPCA Event, Freeport City Council meetings, BC Hispanic Chamber Luncheon and BCCA Meeting.

Commissioner Fratila reported attending many of the same meetings as well as attending the AAPA Annual Convention.

Commissioner Singhanian reported that he and Ms. Saathoff met with the new chief operating officer at Freeport LNG. He also attended the AAPA Annual Convention, met with the University of Houston distribution contact, attended Executive Leadership Board of Houston meeting, presented at the Legislative Committee Meeting and attended the Hispanic Chamber Luncheon.

16. Approval of Construction Contract with McDonald Municipal and Industrial for the Fiber Optic Extension Project, for an amount not to exceed \$363,469.00.

Mr. Hull stated that this project received only one bid noting the original bid date was October 17 however it was extended an additional two weeks because no one attended the pre-bid meeting. Staff then called all contractors who do this type of work. The engineer's estimate on this project was \$350,000 with the bid coming in at \$363,469. Mr. Hull stated this is not the same fiber that Comcast and AT&T may install and showed a piece of the innerduct tube that is buried in the ground and runs from the EOC Building throughout the Port to strategic locations called tube distribution units (TDU). He explained that once the tubes are connected, the fiber is blown in by air and demonstrated the strength of the tube. With the ground not constantly being dug up every time a new fiber has to be run to the EOC, it provides less risk of hitting an existing line and is better for the Port. Mr. Robertson added that it has saved the Port money in the past giving an example of how they were able re-blow in new fibers to replace bad ones without bearing the cost to dig and rebury new fiber. Additional money was saved when extending fiber to the cranes and to Parcel 19 by connecting to existing fiber. It's not only beneficial to the Port but to its customers who use the warehouses and can't get internet. Mr. Hull stated this particular tube he showed has 19 individual tubes. Larger tubes can be used and/or multiple tubes, depending on what part of the Port they are connecting to. Gate 12 will have 7 tube/units that run to the closest TDU to the gate. Mr. Hull compared the tube to a breaker box in your home. Instead of running individual circuits from each individual room back to the breaker box, the Port runs larger wire and has sub-panels throughout the Port. Instead of running a circuit all the way back to the main breaker panel, we're running something to the closest sub-panel in the building. Once this fiber is installed, the only reason more fiber would need to be added would be for expansion reasons. Mr. Hull added this is a specialize service that not everyone can do. Since Mr. Hull has been at the Port, they've had three projects like this with one bid submitted for each project, explaining that if there are very few people who specialize in this work and there are a lot of jobs to do, they have to pick the projects to bid on based on the amount of work required, schedule, bonding capacity, etc. Mr. Robertson added the Port is very specific how the fiber is to be installed so the machinery used is very expensive. Additionally, part of the deliverable after installation is to show actual test results of the fiber that has to meet a certain specification the Port deems acceptable to completion. Commissioner Giesecke commented that with a specialize project like this, one bid doesn't give him heartburn as opposed to a construction project on the administration building where there are a lot of more people qualified to do the work adding the two situations are

completely different. Commissioner Singhanian clarified with Mr. Hull this fiber will go to Gate 12 and connect to an existing TDU. The fiber is about 5,000 feet and will be able to connect other locations. It is the same specification, fiber, innerduct, etc. as used before. Commissioner Singhanian suggested going back to the two companies used before to find out why they were not interested in bidding this job.

A motion was made by Commissioner Santos to accept the bid from McDonald Municipal and Industrial for an amount not to exceed \$363,469.00. The motion was seconded by Commissioner Giesecke with all Commissioners present voting in favor of the motion.

17. Discuss and consider proposals received for Port Freeport Electricity Contract.

This item was discussed under Item 15A with a motion made by Commissioner Giesecke to table until the December meeting. The motion was seconded by Commissioner Croft with all Commissioners present voting in favor of the motion.

18. Approval of a renewal for Port Freeport Health, Dental and Vision Insurance.

Ms. Campus stated the Port group health insurance expires December 31. Last year, the Port tasked Brandei Goolsby, the Port's agent, with looking at different options because of changes in the legislation that affected small groups. The Port's current provider, Blue Cross Blue Shield (BCBS), offered a renewal with a premium increase of 1.2%. Ms. Campus noted the budget was calculated using a 10% increase. Cigna offered a similar plan with only a slight difference in the pharmacy portion that is a level funded plan whereas BCBS is a group health insurance policy that's fully insured. Cigna's plan offers a 15.16% savings in premiums when compared to the BCBS renewal plan. Mr. Lowe explained level funding is where the insurance company takes the Port's profile and returns an annual premium based on the company's employee database vs. being group with all companies with same number of employees. Based on the Port's employee database, an assumption was made as to what the Port's health cost would be for the year. The premiums are then divided into three buckets. The largest portion of the premium goes to pay for doctor visits, prescriptions, surgeries, etc. The second is for administrative fees while the third portion goes to a stop gap insurance payment. At the end of the year, if the estimated premiums are underutilized, the Port will have an opportunity to share in the savings either directly at that time or rolled into the following year's premium. If the estimate is exceeded, the premium will be raised for the year going forward. The Port would not be obligated to make up the difference and would also have the option to go back to a fully insured plan. Staff feels the savings with Cigna would be significant to the Port as well as to the employees. In addition, they researched doctors and area hospitals and have not found any gaps or red flags with Cigna. The overall savings will be approximately \$120,000/year in total premiums shared between the Port and staff. Management's recommendation is to enroll with Cigna while maintaining the existing cost share portions. Concerns were expressed that Cigna may have been a bit optimistic with their underwriting for the first year. Ms. Brandei Goolsby, the Port's agent spoke to this stating that with level funding, groups are getting underwritten based on the conditions, prescriptions of the group...they look at everything that's in the group so they can calculate the numbers that are most precise and accurate for the group. Mr. Thorn Cowley with Cigna explained the biggest difference between the two plans stating that if a group runs at a 30% loss ratio, all the profit will go back to the fully insured carrier with no advantage to share in

the savings; however, with level funding a portion of the surplus is returned back and submitted back as a credit on next year's bill.

Ms. Campus then presented the proposed plan for dental/vision stating the current plan is through Principal, who offered a renewal premium increase of 2.5%. Two plans will continue to be offered with the main plan offering an annual maximum of \$1500 and second plan offering a \$2000 annual maximum. The Port's cost will remain the same and the employee will absorb additional cost. Staff recommends approval of this plan.

A motion was made by Commissioner Croft to approve the Port's health insurance through Cigna and dental/vision through Principal as recommended by staff. The motion was seconded by Commissioner Fratila with all Commissioners present voting in favor of the motion.

19. Adoption of a Resolution Authorizing a Contribution to the Port Freeport Retirement Plan.

Ms. Campus stated the Port has a 401A Profit Sharing Plan and needs to set the contribution rate that will be made in January. For refresher for new commissioners, the Port offers two plans. With the 457 Plan, which is similar to a 401K, employees can participate and contribute money with the Port matching a certain portion. The first 2%, the Port will match the employee 100% and the next 2%, the Port will match the employee 50%. In addition, the Port also has a 401A Plan that only the Port contributes to. The contribution is set annually and is a percentage of employee's base salary. The contribution has traditionally been set at 6% and is staff's recommendation to continue with that percentage. Commissioner Singhania noted this was discussed in Personnel Advisory Committee echoing what Ms. Campus explained adding that he would like to see the Port continue with the plan.

A motion was made by Commissioner Fratila to approve staff's recommendation. The motion was seconded by Commissioner Kincannon with all Commissioners presents voting in favor of the motion.

20. Adoption of a Resolution of the Port Commission of Port Freeport Approving a Plan of Finance; Authorizing the Financial Advisory and Bond Counsel to proceed with the necessary arrangement to facilitate the Plan of Finance, including providing notice of and conducting a Public Hearing pursuant to Section 147(F) of the Code; and Declaring an Official Intent to Reimburse Certain Expenditures; and Approving other Matters Related Thereto.

Mr. Lowe introduced Drew Masterson and Kristin Blomquist with Masterson Advisors who are the Port's financial advisors as well as Jonathan Frels with Bracewell who is the Port's bond counsel. He explained this is a standard practice that authorizes staff to work with the financial advisors and bond counsel to move forward with the steps necessary to engage in the bond offering. Staff will come back in subsequent months for additional approvals. Mr. Lowe noted a correction in the prepared documents that the maximum principal amount was corrected to \$27,000,000 vs. \$25,000,000 previously. He explained that \$25,000,000 is what the project funds will be and what will be used to source projects. The Port has historically issued bonds with the reserve and fees associated with the bonds included. The modeling and information shared in the Finance Committee was correct. This resolution is needed to



begin the process and to conduct the TEFRA (Tax Equity and Fiscal Responsibility Act) hearing. It also allows the ability to reimburse expenditures.

A motion was made by Commissioner Croft to adopt the resolution approving a plan of finance. The motion was seconded by Commission Santos with all Commissioners present voting in favor of the motion.

21. Discuss and consider approving appointment to the Board of Directors of the Brazos Harbor Industrial Development Corporation.

Ms. Saathoff gave a brief history of the Brazos Harbor Industrial Development Corporation (BHIDC) and how it came to be. In 1979, the state legislature passed a bill that allowed certain entities to create industrial development corporations with the intent of creating economic development by providing another way of financing for infrastructure development that may include manufacturing or maritime facilities. Shortly thereafter, Port Freeport created the BHIDC with the first project being American Rice which was supported by the new capability as a conduit for issuance of bonds and used to finance some of their infrastructure development. The IDC has been used by area industry when pollution control facilities had to be installed at their existing plants as well as various other opportunities with other businesses. The IDC has not issued any bonds since 2007. All of the prior bonds have been refunded or paid back. The governing body for the IDC is set up with nine Board members with the six Port Commissioners and three additional appointments made by the Port Commission. The appointments are made for 6-year terms with one position currently open. The agenda item today is to consider and approve the Commission's appointment to the vacancy. Commissioner Singhanian noted that Lonnie Key and Preston Phillips are the other two current members. He then introduced Mr. Harold Monical, president of First National Bank of Lake Jackson and resident of Brazoria County. He is well-respected in the community and will bring the right kind of experience to the IDC.

Mr. Monical thanked the Port for the opportunity and looks forward to serving.

A motion was made by Commissioner Giesecke to approve the appointment of Harold Monical. The motion was seconded by Commissioner Croft with all Commissioners present voting in favor of the motion.

22. Approval of Certified Tax Report 502C for the 2023 Tax Roll in compliance with Texas Property Tax Code 26.09(e).

Mr. Lowe stated this new step for the Port is in regard to Property Tax Code 26.09(e) explaining that it takes the tax rate the Port adopted and applies it back against the tax roll (as of a certified date). Staff uses a certified estimate for the budget (as of July 25). Mr. Lowe showed the taxable value of \$21,296,507,966 which was the certified value of non-contested, not under review value as of July 31. The County took this value and applied the Port's tax rate of \$0.016007 to get \$3,410,139.56. He further explained the Commission is approving a motion acknowledging what the County has done noting the actual collections will be higher because it does not include \$1.6 billion of property still under review. He further stated that the taxable value number is ever-changing. Commissioner Singhanian commented that approximately \$250,000 or less will be the impact. Commissioner Giesecke inquired what would become of the excess. Mr. Lowe stated if there is an overage it would be credited to

the Port and will be included in next year's tax data. Assuming collection is at 100%, staff estimates the overage at \$100,000.

A motion was made by Commissioner Giesecke to approve the report. The motion was seconded by Commissioner Fratila with all Commissioners present voting in favor of the motion.

23. Adoption of a Resolution approving the acceptance of the Port's portion of proceeds received from high bidders on delinquent tax property held in trust by Brazoria County, Texas and authorizing the Chairman to join in conveyance to high bidders.

Mr. Lowe stated this is a single property that has no relevance to the Port's location and recommends approval.

A motion was made by Commissioner Santos to approve the resolution. The motion was seconded by Commissioner Fratila with all Commissioners present voting in favor of the motion.

24. Approval of Executive Director/CEO and Commissioners' travel for the months of November 2023 – March 2024.

Ms. Saathoff reviewed the proposed travel presented noting her travel with staff after Thanksgiving to Florida and Charlotte for customer visits. The big travel item is for a Crane Construction Kick-Off Meeting to be held in China with personnel who will be constructing the new cranes. Management recommends Al Durel and Don Mullett make the trip. An estimate was given of approximately \$12,000/person. Signed documents have been received with this meeting expected to take place the second week of December. The AAPA Powers Summit is scheduled in January with Commissioners Singhania, Fratila and Kincannon attending. Ms. Saathoff will also attend. National Waterways Conference Legislative Summit will be held in March with Ms. Saathoff attending followed by the AAPA Legislative Summit the following week with Commissioner Singhania and to be determined commissioners attending. Finally, the Port Authority Advisory Committee will meet again during the 1<sup>st</sup> quarter of the year in Austin. Staff requests approval of the travel. With regard to the two Washington, DC trips, Commissioner Santos noted the Brazos Pilots wanted to possibly meet with NOAA to ensure the Ports charts were correct.

A motion was made by Commission Santos to approve the travel. The motion was seconded by Commissioner Croft with all Commissioners present voting in favor of the motion.

25. Continuation of the November 2, 2023 Workshop, including but not limited to the following:
- A. Review of Port-Owned Parcels, Use, Remediation/Valuation.
  - B. Financial Update.
  - C. Website Update.
  - D. Review of Travel Policy & Expenses Allowed.
  - E. Open Meetings Act Discussion.

***Review of Port-Owned Parcels, Use, Remediation/Valuation.***

Mr. Hull began showing a map of land available for development and highlighting those areas followed by the City of Freeport Zoning Map noting the Port zone and the agreed upon

protected zones the Port will not expand into without voter approval. Commissioner Singhania inquired which zone Parcel 14 falls in. Mr. Hull stated that it does not fall into either category as its zoned industrial. The Port can issue its own permit for its own land. There is no difference between the Port zones and industrial zone adding that the Port can issue its own permit in the Port zone which can be industrial but not heavy industrial. Everything else outside of the port zone can be heavy industrial. Commissioner Giesecke asked about Parcel 15 noting it is zoned R1 out of the Port's protected zone and as part of the legislation, the Port is subject to the City's zoning ordinance that was in effect at the time the bill was passed. He stated that he had a recent conversation with a developer who became very interested in this particular tract after learning the Commission would be discussing their excess land in Freeport. Commissioner Giesecke added that he wanted to have the discussion about the Port's intentions with parcels like this one adding that if the Port has no use for it, why not make it available to the public. Mr. Hull explained the process for declaring the land surplus goods which means the Port can't use it for any purpose (which is hard to do with real estate), then going to public auction with sealed bid going to the highest bidder. Commissioner Fratila suggested another way to go about it is to seek competitive proposals to lease the property while still owning the land. Commissioner Kincannon asked for a brief history of how and when the Port acquired the parcels. Mr. Hull explained that Freeport and the Town of Freeport was owned by Freeport Terminal Company who developed Freeport as a company town for the purpose of Freeport Sulphur (Freeport Minerals) which was a sulphur mine. In 1982, when Freeport Sulphur went out of business, they began selling their land and reached out to the Port. The Port Commission went out to the voters and got approval to issue \$20 million in bonds but were \$4 million short to complete the transaction. BASF brought the \$4 million to the transaction, which is how they obtained the tract next to the Port where the ammonia terminal is located and how the Port acquired all of the acreage. With regard to Parcel 15, Mr. Hull stated that as development inside the levy, the most valuable property is by the water and as you move away, it becomes less conducive to the Port. He explained the development in the Expansion Area will need detention. The thought is you put the detention pond on lower value property that will provide more flood control benefit to the City and its citizens. Additionally, there is a pump station and a drainage ditch nearby and the proximity to the sewer treatment plant is another issue. Detention could also be considered for Parcels 16 and 17. The Port would be fulfilling its obligation for flood control mitigation, provide a benefit to citizens in that area of Freeport with better drainage conditions and less likely for flooding. There are also some isolated lots that staff needs to look at to see if something else can be done or possibly pursue putting them back out on the market. Staff will gather information and bring back to the Commission for discussion. Commissioner Giesecke stated that he would like further discussion regarding Parcels 15, 16 and 17 and whether there will be detention and how much adding that he would still like to see Parcel 15 go for single family residential. With the Port taking 90 acres of single family residential in the East End, he feels the Port should put something back for use to the community with property it has no use for. Ms. Saathoff pointed out there may be other businesses that might want to develop the area for office building construction, not necessarily residential. Mr. Hull explained that if a developer acquired Parcel 15 and wanted to replat it, they would need to provide detention (storm mitigation) of some kind and consider the 27-foot easement that CenterPoint has. Discussion regarding these parcels will continue in January as there is still quite a bit more discussion left on the agenda for both open session and executive session.

Mr. Hull then discussed the Sackett Rule which was a Supreme Court decision where the EPA was sued by the Sacket family. The Supreme Court agreed there was quite a bit of overreach and came out with a new instruction to the Corps and EPA. Mr. Hull read through and discussed the following amendments...

- Significant nexus out as a jurisdictional test. Mr. Hull explained that a significant nexus is when a scientist looks at the property (the plants, animals and soil) to make a recommendation to the Corps whether its jurisdictional or not. It may or may not be a physical connection to waters of the U.S. (no longer allowed under Sackett)
- Continuous surface connection between a wetland and a traditional navigable water (TNW) or a relatively permanent (RP) tributary required.
- Isolated wetlands (like vernal pools, playa lakes, prairie potholes) and ephemeral waters are out.
- Adjacent wetlands must have a continuous surface connection to a TNW or RP tributary so that you cannot tell where the water ends, and the wetlands begin.
- Wetlands separated by a barrier such as a man-made dike, barrier, natural river berm, beach dune and the like are no longer jurisdictional.
- Perennial and many intermittent ditches will be in.

Mr. Hull stated that the Corps has relayed to him that they and the EPA are going to consult each other for the first nine months on a case-by-case basis and try to come up with an agreement on what they're doing so they aren't doing their own thing. Ultimately, the Corps and EPA have the authority until the Supreme Court steps in. Ms. Saathoff thought it should be relayed that things have changed but should make it easier to move forward with development on properties. Mr. Hull noted that everything the Port on the books or on the horizon is fine because its either already permitted or it's not needed because its redevelopment and the Port is categorically excluded, meaning it has a NEPA (National Environmental Protections Act) document on it or doesn't need one.

Commissioner Giesecke noted that with regard to the valuation portion of this item he would like to discuss the lease of the Port's property (in proximity to the container terminal) and try to get a better benchmark of what that land is worth to evaluate lease rates and get a better picture of the discounted cash flow analysis. Ms. Saathoff replied stating staff is happy to advance this and get quotes on what it will cost but needs the direction clarified as to what the scope and priority is. Primary focus for staff will be the berth and expansion area. Mr. Miura suggested also adding Parcels 19, 27 and 34.

### ***Financial Update.***

Mr. Lowe gave a brief financial update starting with the revenue and expense forecast September 30, 2023 with a forecast of \$18,685,000 of operating income. Exclusive of the GASB 87 adjustment, the Port will be at \$18,820,000. Outstanding debt shows \$175 million in revenue bonds, \$123 million in general obligation and the upcoming final payment of the capital lease of \$1.56 million for a total of outstanding debt of approximately \$300 million. He shared a table of various projects for the debt issuances noting that even though it has been communicated that the revenue bonds are geared toward the cranes, to allow the Port to maximize the cash flow, the bond will be written in a manner to use towards other capital projects that are included in the capital plan. Standard & Poors' debt rating published ratings for the Port's bonds of an A+/Stable rating for outstanding revenue bonds. The debt service coverage is net revenue divided by scheduled debt service while the net revenue is operating

income and depreciation. The 2023 modeling by Masterson advises the Port to attempt to maintain a 1.80 debt service coverage for an A+ rating. The Port plans to get them here in person to show off what they have rated before and what it's doing for us. Finally, the debt coverage projections chart is based on FY24 budget, the addition of two new customers and the growth rates associated with both. As the chart moves further out towards 2030, the debt service continues to strengthen so future boards and staff will continue making infrastructure decisions that are inclusive of future debt offerings.

### ***Website Update.***

Mr. Miura gave an update on where staff is with regard to the website. He stated that an outline has been prepared of the current website and analyzed which pages are clicked the most. The next steps are as follows:

- Senior Management Team meets to discuss what pages can be removed from the website due to redundant/lack of info or lack of clicks.
- RFQ will be prepared (already drafted) based on the feedback from SMT and input/requests from Port Commission (November). Mr. Miura noted this item will be pushed to December. He also noted a request made for an easier use for making public information requests (PIR); a clickable form that once complete goes to a designated for. Staff has created a form and is finalizing for inclusion on the website. This will also carry over to the website redesign.
- RFQ will go public, and staff will also make web designers aware that it is available (December). Mr. Miura noted this item most likely will be pushed to the new year.
- Staff will recommend a web designer and seek the Port Commission's approval of a contract with said designer to redevelop portfreeport.com (February '24).
- Website Redevelopment (March-September '24). Mr. Miura stated that staff wants to roll out the new website within FY24 noting it's a tight deadline as the last redesign took approximately a year to complete.

Mr. Miura stated that part of the website design is to make it cohesive with the message staff is trying to communicate to both the business community and the community at large and tie that into the Port's goals, mission and vision. He also stated the Port needs to have a new advertising campaign which may be added on to the website redesign, so it is all cohesive.

Commissioner Giesecke suggested as part of the analysis is to look at what pages could be included or added to the website that might be of interest to the public. Visit other port websites to ensure we are not omitting something that would be advantageous to add. Commissioner Giesecke also noted from a transparency point of view, make it easy to find meeting agendas/notices and possible live stream the meetings rather than have a zoom meeting. IT and staff will have to look into it before its considered as something to incorporate.

### ***Review of Travel Policy & Expenses Allowed.***

Ms. Campus reviewed travel policy authorization. She stated there is a hierarchy of travel authorization as well as approval of expense reports, noting she always looks to follow the policy and make sure it's being applied correctly. Port travelers are expected to exercise the

same care as if you were traveling personally. There are certain things that are not allowed such as...

- Fines for parking or moving vehicle violations
- Movies, plays, concerts, or sporting event tickets (unless associated with a pre-approved third-party Meals and Business Entertainment)
- Personal items, such as alcoholic beverages, personal entertainment, newspapers, toiletries, cigarettes, laundry and dry cleaning etc. and more than one personal phone call a day
- Expenses for persons not employed by the Port who accompany a Port Traveler. Additionally, expenses for persons who accompany Port Travelers and who are included in business entertainment must be reported by employee and will be deducted from any funds due to the employee
- Port Travelers who travel on Port business on behalf of or with third parties shall not benefit financially by retaining any expense reimbursement from such other parties
- Unless otherwise agreed to in a valid, authorized written agreement with the Port, consultants, contractors, or other vendors who travel on Port business shall be reimbursed for travel expenses based on the same policies as apply to Port Travelers

#### Transportation Expenses:

- Reasonable
- Air travel, coach class (with extended leg room if needed), unless international flights exceeding four hours
- Early check in
- Travel to and from airport will be reimbursed
- Ground transportation
- Parking

#### Lodging:

- Reasonable based on location and availability

#### Meals:

- Reasonable, no alcohol  
Registration Fees etc. associated with event

#### Business Meals and Entertainment:

- Must have a Port business purpose
- Reasonable
- The Port shall not reimburse for the cost of alcoholic beverages in connection with business meals and entertainment at which no third party is in attendance
- Highest ranking Port employee present at the meeting should incur the cost of the business meals and entertainment
- Expense report requirements:
  - Date, location, description, and purpose
  - Name, title and organization of attendees
  - Certain activities are not reimbursable under federally funded programs and Port reserves the right to decline approval of such expenses
- Travel/Expense Statement (Port has an excel form) reports are required.

- Must be submitted with required documentation (receipts) monthly or if a special trip or activity within 30 days after completion.
- Port carries a commercially insured travel accident policy that provides emergency medical, security evacuation, emergency travel and travel information services.

Ms. Campus also noted that she does check the budget.

### ***Open Meetings Act Discussion.***

Commissioner Singhania asked that Mr. Randle discuss requirements of the Open Meetings Act and if the Port is in compliance with those requirements. Mr. Randle stated there is the Open Meetings Act and the Port is legal, he makes sure of that every month when reviewing the agendas. As long as the topic of discussion is given on the agenda, you are good. It doesn't have to be a robust description of the discussion versus two or three words. Mr. Randle reiterated the Port is fine with posting of agendas and the wording used. He went on to say there has not been any litigation on open meetings violations, but it goes in cycles and depends on how active the DA (district attorney) is. The general rule is if you have a question as to whether or not a topic can take place in open session versus closed session, always default to open. The Port occupies a little different area because it's a revenue generating entity and here for business, it's not a city, but a port. He went on to say communication between his office and the Port is great and if there is a question of open or executive session discussion, they work together to determine if there is a proper exception for it.

Commissioner Giesecke stated that he just wants to make sure the Port's minimum standard is not whether it's going to get indicted nor not, strive for a much higher level than that. Mr. Randle commented the Port's standard is above the minimum required by law.

Commissioner Singhania commented that if the Port's objective is to be as open with the public as possible, it should provide as much information as possible short of compromising the business or personnel. For example, how can the Port expand on the information provided to an item approved in open session after discussing in executive session. Mr. Randle stated that the Commission as a group needs to agree on how much information is given in open session on something discussed in executive session because it may put the Port at a competitive disadvantage. Commissioner Giesecke commented that it's not what the law requires, like with the real property exception, the test is if disclosure in open session would be to the detriment of the entity. Commissioner Singhania then mentioned the previous meeting where part of the open meetings was the public information act with staff begin presenting what requests come in, responses, etc. Mr. Randle stated that port does not have many public information requests, adding that other governmental entities have had to hire staff to handle the requests. Ms. Saathoff commented that a report has been put together for the last two years with about ten requests total. Staff is finalizing and will present to the Commission to see if it's how they want the information reported. Commissioner Santos asked Mr. Randle to address walking quorums. Mr. Randle stated that as elected officials you will talk but what you can't do is count votes. He gave an example of a situation where county commissioners met off site on a Saturday to discuss water rates to come to a consensus. They were indicated by the district attorney. With the rule that it takes four to vote, it takes a little pressure off a discussion however he advises not to push it. You can pick up the phone and ask a question, but you can't say "I understand Parcel 16 and I want your vote to be no". Commissioner Singhania also asked if it's a violation to send sending a note to other commissioners and staff if he wants to cancel a meeting because he won't be in town. Mr. Randle stated that in practical sense, it is not. Commissioner Giesecke asked about committees, with the example of having three committee members at the meeting and

one talks to another commissioner who wasn't present at the meeting. Mr. Randle said its close and does not advise it, it keeps you clean. Mr. Randle also discussed a recent editorial regarding elected officials private Facebook pages. Private pages should remain private without it being public information. Its best to keep campaign page separate from your private page. The campaign page can be part of your official political office page however it will all be an open record. If an open record request is made for your social media posts on this issue, legal will be asking for your information. He also gave an example of an open record request made for all the texts of the phones of all the elected officials during a public meeting because they saw the lights of all the phones go off at various times during the meeting. They were on private phones but were discussing public business during a public meeting. Your personal phone could be subject to an open records request.

26. EXECUTIVE SESSION in accordance with Subchapter D of the Open Meetings Act, Texas Government Code Section 551.001, et. seq., to review and consider the following:

- A. Under authority of Section 551.071 (Consultation with Attorney) for discussion regarding:
  - 1. Consultation with attorney under Government Code Section 551.071(1) (to seek or receive attorney's advice on pending or contemplated litigation).
  - 2. Consultation with attorney under Government Code Section 551.071(2) (to seek or receive attorney's advice on legal matters that are not related to litigation).
- B. Under authority of Section 551.087 (Economic Development Negotiations or Incentives):
  - 1. To discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations.
    - i. Business and Economic Development Reports.
  - 2. To deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).
- C. Under authority of Section 551.072 (Deliberation Concerning Real Property Matters) for discussion regarding:
  - 1. Discussion regarding the potential exchange, lease, or value of real property located in Freeport, Texas, including but not limited to the area known as the Expansion and bordered by or adjacent to the following streets: FM1495; East 2<sup>nd</sup> Street; Terminal Street and East 8<sup>th</sup> Street in Freeport, Texas.
  - 2. The potential purchase, exchange, lease, or value of real property located at Port Freeport, including but not limited to the real property located at and contiguous to Berths 1, 2, 5, 7 and 8.
  - 3. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 14, 19, 27, 34 and property on Quintana Island.
- D. Under authority of Section 551.076 (Deliberation of Security Matters) for discussion regarding:



1. Discussion regarding issues related to the deployment, or specific occasions for implementation of security personnel or devices or security audit and services.
- E. Under authority of Section 551.074 (Deliberation of Personnel Matters) for discussion regarding:
1. Deliberation regarding the appointment, employment, evaluation, reassignment, duties of a public officer or employee, including but not limited to: Executive Director/CEO, Chief Financial Officer, Director of Operations, Director of Engineering, Director of Protective Services, Director of Economic Development, Director of Business & Economic Development and Director of Information Technology.

27. RECONVENE OPEN SESSION to review and consider the following:

28. Affirm to pay increases for Chief Financial Officer, Director of Operations, Director of Engineering, Director of Protective Services, Director of Economic Development, Director of Business & Economic Development and Director of Information Technology.

Mr. Lowe stated the Executive Director/CEO has conducted performance evaluations on executive staff and provided those ratings which were applied to a grid and resulted in increases that were discussed with the Port Commission. The resulting merit increase resulted in a 4.5% increase overall for the executive staff for a combined total of \$54,556.84. Staff recommends the Commission affirm with staff implementing changes on next regular payroll, retroactive to October 1, 2023.

A motion was made by Commission Croft to approve staff's recommendation. The motion was seconded by Commissioner Giesecke with all Commissioners present voting in favor of the motion.

29. Adjourn.

With no further business before the Commission, the meeting adjourned at 7:15 PM.

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Ravi K. Singhanian, Chairman

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Rob Giesecke, Vice Chairman

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Barbara Fratila, Secretary

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Kim Kincannon, Asst. Secretary

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Dan Croft, Commissioner

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Rudy Santos, Commissioner

Minutes of Port Commission Regular Meeting  
December 14, 2023  
In Person & Videoconference

A Regular Meeting of the Port Commission of Port Freeport was held December 14, 2023, beginning at 1:03 PM at the Administration Building, 1100 Cherry Street, Freeport, Texas.

**This meeting agenda with the agenda packet is posted online at [www.portfreeport.com](http://www.portfreeport.com)**

The meeting will be conducted pursuant to Section 551.127 of the Texas Government Code titled "Videoconference Call." A quorum of the Port Commission, including the presiding officer, will be present at the Commissioner Meeting Room located at 1100 Cherry Street, Freeport, Texas. The public will be permitted to attend the meeting in person or by videoconference.

Join Zoom Meeting

<https://us02web.zoom.us/j/83188776940?pwd=YTRRN1pDVnBUM1VqMFdtWTZpbVFRZz09>

Meeting ID: 831 8877 6940

Passcode: 090249

Dial by your location

• +1 346 248 7799 US (Houston)

Meeting ID: 831 8877 6940

Find your local number: <https://us02web.zoom.us/u/kTlyVPoia>

Commissioners present in person:

Mr. Ravi Singhania, Chairman  
Mr. Rob Giesecke, Vice Chairman  
Ms. Barbara Fratila, Secretary  
Mr. Kim Kincannon, Asst. Secretary  
Mr. Rudy Santos, Commissioner  
Mr. Dan Croft, Commissioner

Staff Members Present:

Mr. Grady Randle, Legal Counsel  
Ms. Phyllis Saathoff, Executive Director/CEO  
Mr. Rob Lowe, Director of Administration/CFO  
Mr. Al Durel, Director of Operations  
Mr. Jason Hull, Director of Engineering  
Mr. Chris Hogan, Director of Protective Services  
Mr. Jason Miura, Director of Business & Economic Development  
Mr. Mike Wilson, Director of Economic Development  
Mr. Brandon Robertson, Director of Information Technology  
Ms. Missy Bevers, Executive Assistant  
Ms. Mary Campus, Controller  
Mr. Jesse Hibbetts, Operations Manager  
Ms. Christine Lewis, Safety Coordinator  
Ms. Holly Soria, Operations Coordinator  
Ms. Randi Northup, Facility Security Officer  
Ms. Tricia Vela, Public Affairs Assistant  
Ms. Vicki Smith, Accounting Manager

Ms. Tricia Gibson, Accounting Specialist  
Ms. Bailee Anderson, Accounting Analyst  
Ms. Emily Henderson, Sales & Marketing Specialist

Also, present:

Mr. Chris Moore, Texas Port Ministry  
Mr. Jonathan Frels, Bracewell LLP  
Mr. Drew Masterson, Masterson Advisors  
Ms. Emily Hanson, The Facts  
Ms. Sheila Marquez, ILA  
Ms. Louise McKnight, ILA  
Mr. Sammy Chambliss  
Ms. Melanie Oldham

1. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:
2. Invocation – Mr. Chris Moore, Texas Port Ministry
3. Pledge of Allegiance – U.S. Flag and Texas Flag
4. Roll Call – Commissioner Singhania noted that all Commissioners were present in the board room.
5. Safety Briefing – Ms. Christine Lewis provided safety tips regarding the holiday hustle.
6. Call to identify and discuss any conflicts of interest that may lead to a Commissioner abstaining from voting on any posted agenda item.

There were no conflicts noted by Commissioners.

7. Public Comment – Ms. Melanie Oldham addressed the Port Commission regarding Dow Chemical tax abatement.
8. Public Testimony – There was no public testimony.
9. Approval of minutes for meetings held on the following dates:

November 2, 2023 Special Meeting  
November 6, 2023 Special Meeting  
November 16, 2023 Special Meeting

Commissioner Singhania asked for approval for each meeting separately.

A motion was made by Commissioner Fratila to approve the November 2, 2023 Special Meeting minutes as presented. The motion was seconded by Commissioner Kincannon with all Commissioners present voting in favor of the motion.

A motion was made by Commissioner Kincannon to approve the November 6, 2023 Special Meeting minutes as presented. The motion was seconded by Commissioner Giesecke with all Commissioners present voting in favor of the motion.

A motion was made by Commissioner Giesecke to approve the November 16, 2023 Special Meeting minutes as presented. The motion was seconded by Commissioner Kincannon with all Commissioners present voting in favor of the motion.

10. Receive reports from Executive Staff on activities and matters related to COVID-19 health safety matters, administrative affairs, financial results, facility engineering matters, operations and vessel activity, port safety matters, port security matters, Port tenant updates, USCOE, and other related port affairs.

A. Executive Director/CEO

Ms. Saathoff reported on the East Coast trip with Mr. Miura to visit with existing customers and potential new business prospects. She reported that Mr. Lowe will be presenting the financials noting that October was a good start to the fiscal year with strong revenues having Freeport LNG back in operation. Ms. Saathoff reported the most recent CAP Meeting was held at the Angleton High School CTE Center where members and staff received a briefing from the Superintendent as well as a tour of the facility.

B. Director of Engineering

In addition to his written report, Mr. Hull reported the Corps has awarded the maintenance Satoc contract to Great Lakes Dredge & Dock. The maintenance dredging on the ship channel will last approximately three years. Mr. Hull also shared a current photo of Turning Basin Road pavement repair, which is part of the Port-Wide Pavement Repairs project. With regard to the channel progress, he noted the hopper dredge Ellis Island has left the Port to work elsewhere, and currently waiting on hopper dredge Galveston Island to arrive and continue work. Dredge 54 continues to work in Reach 2 removing debris.

C. Director of Operations

Mr. Durel reported on vessel statistics noting it was a strong month with 17 LNG, 1 Riviana vessel, 1 Vulcan vessel and 3 Tenaris vessels. Average vessel activity in 2023 was 34 per month, this month the Port handled 42 vessels. Mr. Durel also reported that all departments of port operations, maintenance, security, safety are gearing up in anticipation of the Port's two new customers.

D. Director of Business & Economic Development

Mr. Miura reported on a very positive sales trip visiting customers in Florida and North Carolina noting the team will have additional travel in January to visit customers in south Florida as well as Michigan in February. He also reported on a meeting held earlier in the week with Volkswagen, Union Pacific, Rail Link and Wallenius Wilhelmsen to discuss operations at the new facility. Lastly, Mr. Miura stated that staff is working with the website developer to enhance public information requests (PIR) on the Port's website and has committed to completing the task by the end of the month. Staff has drafted a new home page with a visible PIR button with a link to make a request. A form has been created for submission along with an email address to submit requests. Staff continues work to tie all these items together, so they submitted to appropriate staff for further

handling. Commissioner Giesecke inquired about the tracking mechanism previously discussed. Ms. Saathoff noted that a history document has been started and will be used going forward for reporting on a monthly basis. Commissioner Fratila commented that she appreciates the efforts made by staff on this topic since the initial ESG and workshop meetings.

E. Chief Financial Officer

Mr. Lowe gave presentations regarding the financial results for the months of September and October.

11. Approval of financial reports presented for the periods ending September 30, 2023 and October 31, 2023.

A motion was made by Commissioner Giesecke to approve the financials. The motion was seconded by Commissioner with all Commissioners present voting in favor of the motion.

12. Receive report from Commissioners on matters related to:

- A. December 6 Finance Committee Meeting – Commissioner Giesecke reported the committee discussed renewal of the electricity contract as well as the revenue bond issuance, both of which are on the agenda for consideration.
- B. December 6 OSS Committee Meeting – Commissioner Santos reported the committee discussed stevedore license renewals and the janitorial contract, both of which are on the agenda for consideration.
- C. December 6 Capital Planning Committee Meeting – Commissioner Kincannon reported the committee discussed the HVAC system at the EOC building and the options associated with replacing vs. repairing the existing system. The committee also discussed replacement of Dole transformers. Staff continues to evaluate the best way to handle and will report back once a determination has been made.
- D. December 13 Personnel Committee Meeting – Commissioner Singhanian reported the committee discussed personnel matters that will be discussed under executive session later in the meeting.
- E. Port Commission related meetings or conferences, Port presentations and other Port related matters.

Commissioner Croft reported he was invited by the Hispanic Chamber to tour the Coca Cola Bottling facility in Houston. He also attended Commissioners Court meeting, Friends of River meeting, Dow Open House and Alliance Executive Committee meeting.

Commissioner Kincannon reported attending the CAP Meeting, Finance and Capital Planning Committee meetings, Precinct 4 Holiday Luncheon and the Highway 36A Coalition meeting.

Commissioner Giesecke reported attending the Freeport City Council meetings as the Port liaison, Precinct 4 Holiday Luncheon as well as the Dow Open House.

Commissioner Fratila reported attending the CAP Meeting, Brazosport Chamber Tour of Homes and Precinct 4 Holiday Luncheon. Additionally, she and Commissioner Croft also attended training regarding Surface Transportation Emergency Preparedness and Security for Senior Officials which was provided by Protective Services.

Commissioner Santos reported attending the CAP Meeting and the Texas Gulf Coast Regional Airport Christmas gathering.

Commissioner Singhanian reported attending the Friends of River Breakfast.

13. Approval of Tenth Supplemental Resolution Authorizing the Issuance of Port Freeport Senior Lien Revenue Bonds, Series 2024 (AMT); Prescribing the Terms and Provisions Thereof; Approving the Sale of the Bonds in Accordance with Specified Parameters and Authorizing the Execution of Related Agreements; Approving the Preparation and Distribution of an Official Statement; and Resolving Other Matters Related Thereto.

Mr. Lowe noted that Jonathan Frels with Bracewell (bond counsel) and Drew Masterson with Masterson Advisors (financial advisors) were present and available for questions. After meeting with the Finance Committee to discuss the Preliminary Official Statement and Bond Resolution, staff is prepared to recommend approving the Tenth Supplemental Resolution and Preliminary Official Statement and move forward with a competitive bond sale. Commissioner Giesecke noted the committee discussed going to a competitive bidding process which is different than prior bond sales and was recommended by staff and bond advisors based on current market conditions at this time. Mr. Lowe explained the process for the two types of sales, competitive vs negotiated, adding the advisors feel like the size of the bond at \$27 million will not only attract national players but regional underwriters as well. The advisors reached out to approximately 10 underwriters to gauge interest and received favorable feedback. Based on that feedback and the last competitive sale (the Port received in excess of 10 bids) along with the expertise of the financial advisors, staff is comfortable moving forward with a competitive bid. He added that one nuance associated with this is local retail would layer into the requirements, that local retail be contained within that bid, however once its bid, whoever wins that bid, its theirs. Local retail will have the opportunity to participate subject to being associated with the winning bidder. Commissioner Giesecke noted there is no additional cost associated to make this available to local retail.

A motion was made by Commissioner Giesecke to approve the tenth supplemental resolution authorizing the issuance of Port Freeport Senior Lien Revenue Bonds, Series 2024 (AMT); prescribing the terms and provisions thereof; approving the sale of the bonds in accordance with specified parameters and authorizing the execution of related agreements; approving the preparation and distribution of an official statement; and resolving other matters related thereto. The motion was seconded by Commissioner Santos with all Commissioners present voting in favor of the motion.

14. Approval of Construction Contract with Zachry Construction Corporation for the Gate 12 Project, for an amount not to exceed \$2,929,297.00.

Mr. Hull began by showing a map of where Gate 12 will be located in the Expansion Area off Terminal Street. Staff opened proposals December 5 with six companies submitting proposals. It is staff's recommendation and that of the Capital Planning Committee to award

the contract to Zachry Construction, who submitted the lowest and best bid. Mr. Hull stated the gate will be connected/integrated to the Port's security system.

A motion was made by Commissioner Kincannon to approve the construction contract with Zachry Construction Corporation for the Gate 12 Project, for an amount not to exceed \$2,929,297.00. The motion was seconded by Commissioner Croft with all Commissioners present voting in favor of the motion.

15. Approval of Stevedore License renewals submitted by the following:

APS Stevedoring  
Associated Terminals Pangaea  
Cooper/Ports America LLC  
Gulf Stevedoring Services, LLC  
Gulf Stream Marine, Inc.  
Ports America Texas, Inc.  
Red Hook ConRo Terminals LLC  
Richardson Stevedoring & Logistic Services, Inc.  
Riviana Foods  
Suderman Contracting Stevedores, Inc.

Ms. Soria stated that ten stevedores applied for renewal. Staff reviewed the applications and answered questions with the OSS Committee December 6. Staff and committee recommend approval of all licenses. Commissioner Santos commented the committee had good discussion with staff and confirmed staff did receive all necessary documentation and checks. APS will be the stevedore for Volkswagen. Staff did reach out to them regarding their TRIR rating. APS noted that most of the incidents are slips/trips but are working to improve safety. Commission Fratila also noted there was discussion in committee that moving forward, staff will break out incidents showing what takes place in Texas vs. nationwide. Commissioner Santos added the safety was well scrutinized by the committee and feels confident safety will be a priority.

A motion was made by Commissioner Santos to approve the stevedore license renewals as presented. The motion was seconded by Commissioner Fratila with all Commissioners present voting in favor of the motion.

16. Discuss and consider proposals received for Port Freeport Electricity Contract.

Mr. Lowe stated that staff discussed this with the Finance Committee, noting only one bid was received through the Port's consultant. After initial discussions with the committee, staff reached out to an alternate consultant for an informal check of market prices finding the bid received was well in line with current pricing. Staff recommends a one-year renewal through current provider – Reliant, with rates today at \$68.22, 5% less than the number originally quoted. Over the next few months, staff will seek alternate options for an energy consultant and come back next year with a more viable long-term solution. The rate today includes 6% renewables or \$68.53 for a 10% renewable. Commissioner Giesecke commented about the bidding process and the fact that only one bid was submitted adding that he reached out to a consultant he has used in the past to look at bids. He noted the consultant obtained four bids (informally), with three higher than Reliant and one lower

however with the restraints of the calendar the committee and staff determined its best to go with a one-year renewal with the current provider's bid and move forward with getting a consultant who can bring in multiple bids next year. The Port averages 10,000 megawatt hours annually.

A motion was made by Commissioner Giesecke to approve a one-year contract with 6% renewal, per staff's recommendation. The motion was seconded by Commissioner Croft with all Commissioners presents voting in favor of the motion.

17. Approval of a renewal with Texas Association of Counties for Port Freeport Workers Compensation Policy.

Ms. Campus stated the Workers Compensation policy is based on calendar year, not the Port's fiscal year adding the Port has used Texas Association of Counties for over 28 years and has continued to provide very competitive and less expensive rates for workers comp. The Port's insurance broker Arthur J. Gallagher reviewed the coverage to ensure it is still competitive pricing and received pricing from Texas Mutual for \$43,000 in premium. Staff recommends accepting Texas Association of Counties renewal policy for a base premium of \$39,147.00.

A motion was made by Commissioner Giesecke to approve the renewal with Texas Association of Counties as recommended by staff. The motion was seconded by Commissioner Kincannon with all Commissioners present voting in favor of the motion.

18. Approval to purchase a 2024 Ford Maverick SuperCrew Truck, for an amount not to exceed \$27,295.00.

Mr. Hogan stated that back in July when vehicles were surplus, staff mentioned two new vehicles would be budgeted in 2024, one for operations and one for security. Unfortunately, the Ford window to order the vehicles was very short so staff was approved to move forward with placing the order with the understanding that it could be cancelled without any financial commitment. Since that time, the trucks are still in the cue and have not made it to manufacturing, and staff has no estimation of when they will make it to manufacturing. Staff received a call from Gulf Coast Ford stating that one of their customers backed out of their order and the truck is very close to what staff had budgeted for. Staff recommends making the purchase in the amount of \$27,295.00 with knowledge that we can back out of one of the other two with no financial loss. This truck will go to Operations to Don Mullett who currently does not have a truck. This truck is a hybrid and is within budget.

A motion was made by Commissioner Kincannon to approve the purchase of the 2024 Ford Maverick SuperCrew Truck for an amount not to exceed \$27,295.00. The motion was seconded by Commissioner Croft with all Commissioners present voting in favor of the motion.

19. Approval of Janitorial Contract with JH Sanchez Holding Company, LLC dba Superior Cleaning Services, for janitorial services for a term of 3 years, and authorizing Executive Director/CEO to execute the agreement and extend for up to (2) two additional one-year terms.



Mr. Hibbetts stated that staff opened bids for janitorial services receiving four bids with two bids that were incomplete. The two remaining bids were submitted by Superior and Ambassador. The bids were discussed and reviewed with the OSS Committee with the recommendation to move forward with Superior. Superior has been with the Port 23 years and has a good reputation.

A motion was made by Commissioner Santos to approve a contract with JH Sanchez Holding Company LLC dba Superior Cleaning Services, for janitorial services for a term of 3 years authorizing Executive Director/CEO to execute the agreement and extend for up to (2) additional one-year terms. The motion was seconded by Commissioner Fratila with all Commissioners present voting in favor of the motion.

20. Presentation of Government Finance Officers Association Award of Financial Reporting Achievement for the FY2022 Annual Comprehensive Financial Report.

Ms. Saathoff stated the Annual Comprehensive Financial Report is compiled each year and submitted for independent review to the GFOA. She recognized the accounting team for their effort and attention to detail that results in a clean audit each year and achievement in receiving this award for financial reporting for the 34th consecutive year.

21. Discussion regarding Charles River Laboratories planned facility in Brazoria County, and community concerns.

Ms. Saathoff stated the Brazoria County Commissioners Court held a meeting where with an item on the agenda to adopt a resolution regarding Charles River Houton Two and Protection for Communities which was about an area purchased off of County Road 2 by Kandurt, LLC with the intent to construct a facility to house and breed non-human primate laboratory animals necessary to develop safe and effective new medicine. There was information shared at this meeting as well as community sentiment. Ms. Saathoff included this on the agenda at the request of Commissioner Croft but also because some of the information shared at the meeting was that one of reasons for choosing this site was because of Port Freeport. Ms. Saathoff wanted to clarify for the community and for the record that prior to this item being on the County agenda, Port Freeport had no knowledge of the land acquisition or what the intent was of the facilities to be constructed. The Port has had no communication with Charles River Laboratories and was completely unaware. The statement made was misleading as the Port does not handle live animal cargo. This is not something that will be affecting Port Freeport from a commodity standpoint or something the Port will be supporting. There isn't anything in the tariff that sets a rate or allows for live animal cargo through Port Freeport. U.S. Customs is also not set up with the facilities to needed to quarantine animals to perform necessary steps for importation of primates. Brazoria County Commissioner Linder approached the Port requesting a resolution similar to what the County had approved, noting that other entities in the County were doing the same. Staff is prepared to compose a letter of support to the County and follow-up with a formal resolution for approval the January meeting. Commissioner Fratila clarified the letter would be supporting the County and their decisions.

22. Discuss and consider setting the 2024 Port Commission meeting dates.

Commissioner Singhania stated the 2024 Commission meeting dates were sent out for review and sees no issues with what has been proposed. He noted that around budget time, there will be a need to have an additional meeting in September. Those meetings will be determined as the date draws closer. The Commission agreed to move forward with the dates proposed for 2024.

23. Conduct Workshop regarding the following:

- A. Market Study Framework.
- B. Transportation Workers Identification Credential (TWIC) Escort Training.

***Market Study Framework.***

Mr. Miura stated that over the last couple of months staff has discussed pursuing a market study and engaging a third-party professional service to look at the broader market for Port Freeport and assist in honing the focus on the best opportunity. He then read over the framework staff prepared....

**Background**

Port Freeport's public facilities are multi-purpose and receive a diversified range of cargo types including containers (refrigerated and dry), roll-on/roll-off ("RORO") cargo, breakbulk and project cargoes, and dry bulk commodities. Market opportunities change frequently and are influenced by:

1. A rapidly growing Texas market
2. Market competition
3. Evolving e-commerce and changes in consumer purchasing preferences
4. Federal regulations on various modes of the Transportation
5. Deeper channel depths required for larger ocean-going vessels
6. Supply chain pressures and labor disruptions on the U.S. west coast and in Mexico
7. The need for multiple Texas deepwater port options for weather events and/or channel closures
8. Water levels in the Panama Canal and Mississippi River

To complement the ongoing port planning and resulting infrastructure development, Port Freeport should analyze actual market opportunities, develop a market forecast and define a feasible market capture strategy to:

1. Align the Port Freeport Commission and Staff on actual cargo opportunities to develop projections for cargo, vessel and revenue growth.
2. Identified the primary factors affecting the key commodity markets and/or cargo segments served and pursued by Port Freeport.
3. Identify the potential cargo activities that could occur at Port Freeport and determine the amount and type of facilities that would be needed if the Port decided to participate in those markets in the short, medium and long-term planning horizons.

4. Identify specific targets/accounts and commodity/cargo segments to guide the port's strategic initiatives for growth and determine a plan of action needed to meet and serve those needs of the identified opportunities.
5. Hone the focus of the business development plan and sales and marketing activities specifically to the actual cargo opportunities and defined targeted accounts.

The Market Study should determine:

1. Actual market opportunities and targeted Shippers and/or Beneficial Cargo Owners based on End-to-end Logistics and Supply Chains costs and need for Port Freeport's available land or infrastructure.
  - a. Review and identify regional, national and global shippers that could use Port Freeport for imports/exports and that could attract additional carriers to utilize Port Freeport's land and infrastructure considering the effects of planned and potential improvements on the future growth of various cargo segments.
2. Identify unfeasible cargo segments over a 5 and 10-year period due to factors including existing and forecasted market conditions, geographical location of Port Freeport in relation to inland manufacturing, distribution and logistics centers, available ocean carrier options, motor carrier availability, etc.
3. Document current marine, rail, and trucking infrastructure and services and develop overall strategy to attract and retain the market opportunities including improvements in required Port infrastructure considering:
  - a. Vessel service
  - b. Truck access and circulation
  - c. Rail access and service
  - d. Connections to Warehouse/Distribution and Processing
4. Identify tenants for industrial properties that will provide for optimal use in support of long-term development goals and in line with the Port's mission.
5. Prepare Cargo Forecast
  - a. Three scenarios: pessimistic outlook; baseline outlook; and increased supply chain advantages outlook ("upside" scenario)
    - i. Pessimistic = Decrease in Port Freeport customer base
    - ii. Base Line = No change to Port Freeport customer base
    - iii. Upside = Increase in Port Freeport customer base
  - b. Five and Ten-year forecasts for:
    - i. Container (dry and reefer) – Primary Focus
    - ii. OEM/RORO – Primary Focus
    - iii. Break Bulk and Project Cargo – Secondary Focus
    - iv. Liquid Bulk – Secondary Focus
      - Considered a priority and the Port may want to engage a separate consultant to develop a feasibility analysis and marketing plan for the Cut-In-Berth
6. Document historic and current commodity flows

7. Document current marine, rail, and trucking infrastructure and services

Mr. Miura further explained that this sets a high-level scope to initiate discussion with a third party which will be obtained through a competitive bidding process or professional services. Discussions with the third party will further refine the scope in order to proceed with a market study at the Port Commission's approval. Further discussion revealed a number of firms that could provide the service and cost will be in the \$200,000 - \$250,000 range. Previous studies performed addressed (at the time) the Port's ability to move into the container business and set up a sales strategy plan for capital investment moving forward as well as identified key trade lanes to target. Ms. Saathoff added the study will help staff determine areas to focus onto get the most immediate results and where the 5-10 strategy should be focused as well. Commissioner Giesecke commented that he would like to see as part of the analysis is to look at the local economy and give it priority to see what the local job impact is, to see how we can benefit the local economy. Commissioner Singhanian added that he would like the Commission to see the top two firms the staff will consider for the study along with their background, their scope and deliverables. The process for selecting the firm will be through a competitive proposal (request for qualifications). Staff anticipates bringing the firm for approval at the end of the first quarter.

***Transportation Workers Identification Credential (TWIC) Escort Training.***

At this time, Ms. Northrup performed a TWIC Escort training session for commissioners and staff.

24. EXECUTIVE SESSION in accordance with Subchapter D of the Open Meetings Act, Texas Government Code Section 551.001, et. seq., to review and consider the following:

- A. Under authority of Section 551.071 (Consultation with Attorney) for discussion regarding:
  - 1. Consultation with attorney under Government Code Section 551.071(1) (to seek or receive attorney's advice on pending or contemplated litigation).
  - 2. Consultation with attorney under Government Code Section 551.071(2) (to seek or receive attorney's advice on legal matters that are not related to litigation).
- B. Under authority of Section 551.087 (Economic Development Negotiations or Incentives):
  - 1. To discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations.
    - i. Business and Economic Development Reports.
  - 2. To deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).
- C. Under authority of Section 551.072 (Deliberation Concerning Real Property Matters) for discussion regarding:
  - 1. Discussion regarding the potential exchange, lease, or value of real property located in Freeport, Texas, including but not limited to the area known as the Expansion and

bordered by or adjacent to the following streets: FM1495; East 2<sup>nd</sup> Street; Terminal Street and East 8<sup>th</sup> Street in Freeport, Texas.

2. The potential purchase, exchange, lease, or value of real property located at Port Freeport, including but not limited to the real property located at and contiguous to Berths 1, 2, 5, 7 and 8.
  3. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 14, 19, 27, 34 and property on Quintana Island.
- D. Under authority of Section 551.076 (Deliberation of Security Matters) for discussion regarding:
1. Discussion regarding issues related to the deployment, or specific occasions for implementation of security personnel or devices or security audit and services.
- E. Under authority of Section 551.074 (Deliberation of Personnel Matters) for discussion regarding:
1. Deliberation regarding the appointment, employment, evaluation, reassignment, duties of a public officer or employee, including but not limited to: Executive Director/CEO, Director of Administration/CFO, Director of Operations, Director of Engineering, Director of Protective Services, Director of Economic Development, Director of Business & Economic Development.

25. RECONVENE OPEN SESSION to review and consider the following:

26. Consideration of possible approval of a Recognition Agreement in favor of KeyBank National Association to allow for financing of construction of warehouse facility by Freeport Warehouse, LLC.

Mr. Miura stated that staff has presented a Recognition Agreement between Port Freeport and KeyBank National Association noting that the recent transaction with Freeport Warehouse will be financing both the construction and term loan. As a condition of the loan, the lender, Freeport Warehouse and Port Freeport will enter into a Recognition Agreement. Staff recommends the Port Commission adopt the resolution as presented. This resolution will authorize the execution of a Recognition Agreement between Port Freeport and KeyBank National Association. Mr. Miura then read the following resolution for the record...

**RESOLUTION AUTHORIZING EXECUTION OF  
RECOGNITION AGREEMENT  
BETWEEN PORT FREEPORT AND KEYBANK NATIONAL ASSOCIATION  
(Freeport Warehouse, LLC Lease Agreement)**

*At a regular meeting of the Port Commission of Port Freeport held at the Administration Building of the Port at 1100 Cherry Street, Freeport, Texas, on December 14, 2023, among other business, on motion duly made and seconded, the following resolution was passed and adopted:*

**FINDINGS:**

1. *Due and proper notice of the date, time, place, and purpose of this meeting has been duly given in accordance with the provisions of the Texas Open Meetings Act, and such meeting has been conducted in accordance with said Open Meetings Act.*

2. Freeport Warehouse, LLC ("Freeport Warehouse") has leased approximately fifteen (15) acres of land (the "Land") from Port Freeport for development of a chilled cross-dock facility pursuant to a Lease Agreement dated November 6, 2023 (the "Lease Agreement").

3. To finance the initial construction and development of the chilled cross-dock facility, Freeport Warehouse desires to obtain a loan (the "Loan") from KeyBank National Association (the "Lender") and to collaterally assign or mortgage its leasehold interest in the Lease Agreement to Lender as security for the Loan.

4. As a condition to the Loan, Lender, Freeport Warehouse and Port Freeport are required to enter into an agreement (a "Recognition Agreement") that sets forth certain agreements between the parties as to their respective rights and remedies if there is ever a default under the Lease Agreement or the Loan.

5. The terms for the Recognition Agreement to be executed by Lender, Freeport Warehouse and Port Freeport have been presented to the Port Commission for consideration on this date.

6. After review and consideration of the Recognition Agreement, the Port Commission finds and determines that the terms of the Recognition Agreement are acceptable, and that execution of the Recognition Agreement should be approved.

**NOW, THEREFORE, BE IT ORDERED AND RESOLVED**, that the form and substance of the proposed Recognition Agreement be, and are hereby, authorized and approved;

**BE IT FURTHER ORDERED AND RESOLVED**, that the Chairman and Secretary of the Port Commission or the Executive Director/CEO of Port Freeport be, and each of them is hereby, singularly authorized and directed to execute and deliver the Recognition Agreement, substantially in the form presented at this meeting and with such nonmaterial changes as may be approved by the official executing same, their execution thereof to constitute conclusive evidence of such approval; and

**BE IT FURTHER ORDERED AND RESOLVED**, that the Chairman and Secretary of the Port Commission or the Executive Director/CEO of Port Freeport be, and each of them is hereby, singularly authorized and directed to execute and deliver a memorandum of the Lease for recording in the Real Property Records of Brazoria County, Texas.

A motion was made by Commission Fratila to adopt the resolution as presented. The motion was seconded by Commissioner Giesecke with all Commissioners present voting in favor of the motion.

27. Discuss and consider action resulting from Executive Session for Executive Director/CEO.

Commissioner Singhania stated the Commission is a little late with Ms. Saathoff's paperwork, but the Commission has discussed her compensation and will receive her performance review tomorrow morning. With that, he requested a motion for Ms. Saathoff's compensation for the coming year noting that it will be retroactive to October 1, 2023.

A motion was made by Commission Croft to approve an annual salary for Phyllis Saathoff, Executive Director/CEO in the amount of \$273,200, plus an annual car allowance of \$9,600

and include employee benefits as described in policy. The motion was seconded by Commissioner Kincannon with all Commissioners present voting in favor of the motion.

28. Adjourn.

With no further business before the Commission, the meeting adjourned at 6:45 PM.

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Ravi K. Singhanian, Chairman

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Rob Giesecke, Vice Chairman

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Barbara Fratila, Secretary

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Kim Kincannon, Asst. Secretary

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Dan Croft, Commissioner

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Rudy Santos, Commissioner



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## MEMORANDUM

**TO:** Phyllis Saathoff, Executive Director/CEO  
**FROM:** Darlene Winkler, Communications Specialist  
**DATE:** January 25, 2024  
**SUBJECT:** Public Affairs – January 2024

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### PUBLIC AFFAIRS

#### Communications and Media

Staff continues to post on social media port facts, press releases, safety awareness, hurricane preparedness, and other information pertinent to our community.

***Freeport Harbor Channel Marine Traffic*** – The website is being maintained as a resource to the Freeport Harbor Channel community for information on marine traffic related to FHCIP dredging. Great Lakes Dredge and Dock Co. LLC (GLDD) was awarded the contract for Reaches 1, 2, and 4 by the United States Corps of Engineers on May 30th. A mechanical dredge continues to work in Reach 2. Presently, the dredging offshore has been suspended. The Galveston Island Dredge, a new dredge, is still in the shipyard in Louisiana. Once it is completed, it will make its way to Texas begin work in Houston then Freeport. The dredged material is being placed offshore in the EPA approved designated area in the Gulf of Mexico. Updates will be posted accordingly.

***Freeport Harbor Channel Improvement Project*** – Staff continues to respond to inquiries from the public regarding Port Freeport and the Freeport Harbor Channel Improvement Project, as well as maintain updated information on both [www.portfreeport.com](http://www.portfreeport.com) and [www.portfreeportbondelection.com](http://www.portfreeportbondelection.com).

***Print and Social Media Monitoring*** – Staff continues to monitor publications, newspapers, agendas, and social media for matters pertaining to Port Freeport, Port Freeport's partners, and the harbor community.

***Press Releases and News Postings*** — There was one press release distributed in January.

*Port Freeport Receives 34th Consecutive Certificate Of Achievement In Financial Reporting* was released on January 5th.

#### PORT COMMISSION

RAVI K. SINGHANIA, CHAIRMAN; ROB GIESECKE, VICE CHAIRMAN; BARBARA FRATILA, SECRETARY; KIM KINCANNON, ASST. SECRETARY;  
DAN CROFT, COMMISSIONER; RUDY SANTOS, COMMISSIONER; PHYLLIS SAATHOFF, EXECUTIVE DIRECTOR/CEO



***Social Media Postings*** – The following posts to Facebook were made in January.

January 1 - New Year Holiday Observation Office Closure

January 5 – Press Release *Port Freeport Receives 34th Consecutive Certificate Of Achievement In Financial Reporting*

January 8 – Reminder: Capital Planning Committee Meeting

January 9 – National Law Enforcement Appreciation Day

January 12 - Office Closure – Martin Luther King Jr. Day

January 16 - Reminder: ESG & Sustainability Advisory Committee Meeting

January 16 -Reminder: Finance Advisory Committee Meeting

January 16 - Reminder: OSS Advisory Committee Meeting

January 17 – TACFT Logo Drawing Contest

January 24 – Reminder Port Commission Meeting

January 19 – TACFT Logo Drawing Contest

January 26 – Recap Port Commission Meeting

## **Port Events**

***Community Advisory Panel (C.A.P.)*** – Proposed dates for future C.A.P. meetings are listed below.

Tuesday, February 27<sup>th</sup> Guest speaker: Capt. Ross Coviello, Brazos Pilot

Tuesday, June 4<sup>th</sup>

Tuesday, September 17<sup>th</sup>

Tuesday, December 3<sup>rd</sup>

***Port Freeport Take-A-Child Fishing Tournament (TACFT)*** - Save The Dates: Captain's Dinner, May 9, 2024, being held at the River Place in Freeport, and May 11, 2024, for the 24<sup>th</sup> Annual Take-A-Child Fishing Tournament being held at Freeport Municipal Park.

The Public Affairs staff has officially kicked off the annual logo drawing contest with a February 9<sup>th</sup> deadline for the drawing entries. The logo contest entry forms have been approved and distributed to school districts within the navigation district. Tournament sponsorships are being sought. You may forward any contacts from businesses or individuals that have an interest in becoming a sponsor to Darlene Winkler.

***Port Freeport Golf Tournament*** – Monday, October 14, 2024, is the tentative date for the 13<sup>th</sup> Annual Golf Tournament at The Wilderness.

## **Port Presentations, Tours, and Meetings**

January 17 - Brazosport Chamber Luncheon (Phyllis, speaker)

January 26 - Fort Bend County Tour

## **Community Events and Meetings - (*Informational purpose only*)**

Weekly – Business Roundtable Virtual Meetings (speakers vary)

January 4 – Angleton Chamber of Commerce Leadership Awards Luncheon

January 4 - Freeport Historical Museum Grand Re-open Ribbon Cutting

January 17 - Brazosport Chamber Luncheon

January 19 – Boys and Girls Club Annual Gala

January 25- Angleton Chamber of Commerce Annual Heritage Gala

**Upcoming Community Events and Meetings - *(Informational purpose only)***

February 1 - The Alliance State of the County - Brazoria County Judge Matt Sebesta

February 1 - Brazoria Hispanic Chamber of Commerce Noche de Unidad Gala

February 6 - West Columbia Chamber of Commerce Vision Breakfast

February 7 - Associated Builders and Contractors Mid-Coast TCA & ABC Joint Luncheon

February 28 - Brazosport Chamber of Commerce Awards Luncheon

March 2 – Brazoria Heritage Foundation 20<sup>th</sup> Annual Texas History March Celebration

March 2 - Sweeny ISD Education Foundation - Inaugural Denim & Diamonds Dinner & Cookoff

March 21 – Texas Port Ministry Annual Banquet


April 24 - Boys and Girls Club Celebrity Golf Tournament *(Rescheduled from October 6)*



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## MEMORANDUM

**TO:** Commissioners  
Directors  
Legal Counsel

**FROM:** Jason Hull, P.E.   
Director of Engineering

**DATE:** January 4, 2023

**SUBJECT:** Departmental Report

---

### PROJECTS

1. **Port-wide Pavement Repairs** – This project involves repairing and/or replacing asphalt and concrete pavement throughout the various areas of the Port. Work along Turning Basin Road is now complete. Work along Pete Schaff is underway and progressing nicely.



2. **FHCIP Reaches 1, 2, and 4** – This project involves deepening the Freeport Ship Channel to various depths ranging from 26-ft to 56-ft depending on the Reach. The dredge, GL 54, has completed work in Reach 4, and continues to work in the Upper Turning Basin and Reach 2. As planned, the hopper dredge Ellis Island has left the area and will be replaced by the hopper dredge Galveston Island. Over the next two years, various dredges will come work, and leave as necessary, to complete the dredging. At this time, it is anticipated that the dredge Galveston Island will be here to work in early February.
3. **Parcel 14 Pump Station** - This project involves adding a dewatering pump on Port property along East Floodgate Road in order to maintain an empty outfall ditch. The equipment has arrived and it is being installed.
4. **Gate 12** – This project involves constructing a new gate entrance into the Port at Broad Street. This was awarded at the December 14<sup>th</sup> board meeting. Contracts are being routed for signatures now.
5. **Velasco Terminal Rider 37** – The plans are being developed at this time. Bidding is expected in the March 2024 timeframe.
6. **Administration Building Repairs and Improvements** – This project involves replacing joint sealant at the concrete wall panels, windows, and exterior doors around the building to seal out water and wind blown rain. It also repairs & repaints areas around windows that have been damaged by previous occurrences of water intrusion. Work has begun and is in progress.

# **PORT FREEPORT OPERATIONS ACTIVITY SUMMARY**

**DECEMBER 2023**

## **A. MONTHLY ACTIVITY EXPLANATION**

- \* Total import/export activity for the month of December was better than expected.
- \* LNG experienced ( **20** ) vessels this month.
- \* Riviana experienced ( **1** ) vessel this month.
- \* Vulcan Material did not experience a vessel this month.
- \* Total ( **9** ) RoRo vessels handled.
- \* Tenaris experienced ( **2** ) vessels, ( **8** ) barges and ( **12** ) railcars this month.
- \* Total of ( **10** ) Container vessel calls.
- \* CEMEX transferred product from truck to ( **19** ) rail cars.
- \* Vulcan Material handled ( **185** ) rail cars this month.
- \* Average vessel activity in 2023 was 34 per month. This month, we handled 43 vessels (20 LNG & 23 Inner Harbor).
- \* *Enterprise/Seaway received ( **10** ) vessels.*
- \* *There were ( **106** ) Total Vessel arrivals Port wide.*

## **B. FISCAL YEAR ACTIVITY EXPLANATION**

- \* Total Tons for this year are better than expected. This is due to the transition of vessel calls by LNG and additional calls of Steel Bars and RoRo vessels.
- \* LNG has handled ( **56** ) vessels for export.
- \* Tenaris has handled ( **8** ) vessels, ( **16** ) barges and ( **80** ) railcars.
- \* Total ( **27** ) RoRo vessels handled.
- \* YTD ( **27** ) Container vessel calls.
- \* CEMEX handled ( **53** ) railcars with **4,076** Tons of Co2.
- \* Vulcan handled ( **470** ) railcars with **54,050** Tons of Limestone and ( **1** ) Vessels.
- \* Total vessels handled this fiscal year is **130** compared to **73** last year ( **56** LNG & **74** Inner Harbor).
- \* *Enterprise Seaway Vessels Year-to-date ( **34** )*
- \* *Total Port wide Vessels Fiscal Year-to-date ( **308** )*
- \* *Total Vehicles Handled Year-to-date ( **23,251** )*
- \* *Total Containers Handled ( **11,509** )*
- \* *Total Railcars Handled ( **603** )*

### **C. INSIGHT TO ACTIVITY FOR JANUARY 2024**

- \* LNG has scheduled ( **18** ) vessels.
- \* Riviana Foods has scheduled ( **1** ) vessels.
- \* Vulcan Material has scheduled ( **0** ) vessels and ( **185** ) Railcars for January.
- \* Expecting to handle ( **10** ) RoRo vessels.
- \* Tenaris has ( **3** ) vessels, ( **8** ) barges and ( **12** ) Railcars planned.
- \* Expecting ( **8** ) Container vessels.

### **D. OPERATIONAL MEETINGS AND AGENDAS**

- \* OPTS, Safety, Security – All Departments Working Together to prepare the Port for the Arrival of our Newest (2) Customers.
- \* Safety – Christine Lewis – Attended the Staff Awards Luncheon.
- \* Security – Chris Hogan – Attended 3 Day Class Along with Various Agencies to Discuss Emergency preparedness and Security as it relates to the Movement of Freight.
- \* Austin – Jesse – Hogan – Al – Christine– Discussions Regarding Truck Traffic Controls Throughout the Port.
- \* Jesse – Austin – Al- Holly – Attended OSS Committee Meeting.
- \* Al – Jesse – Attended Capital Planning Committee Meeting.
- \* Al – Jesse - Don – Continue Working with Paul Bridges for the (2) STS Cranes “Kick Off” Meeting in China.
- \* Al–Holly– Reviewed Stevedore License Applications for Calendar Year 2024.
- \* Al-Jesse-Austin-Ops Staff-Maint Staff- Attended Monthly Port Ops Safety Meeting





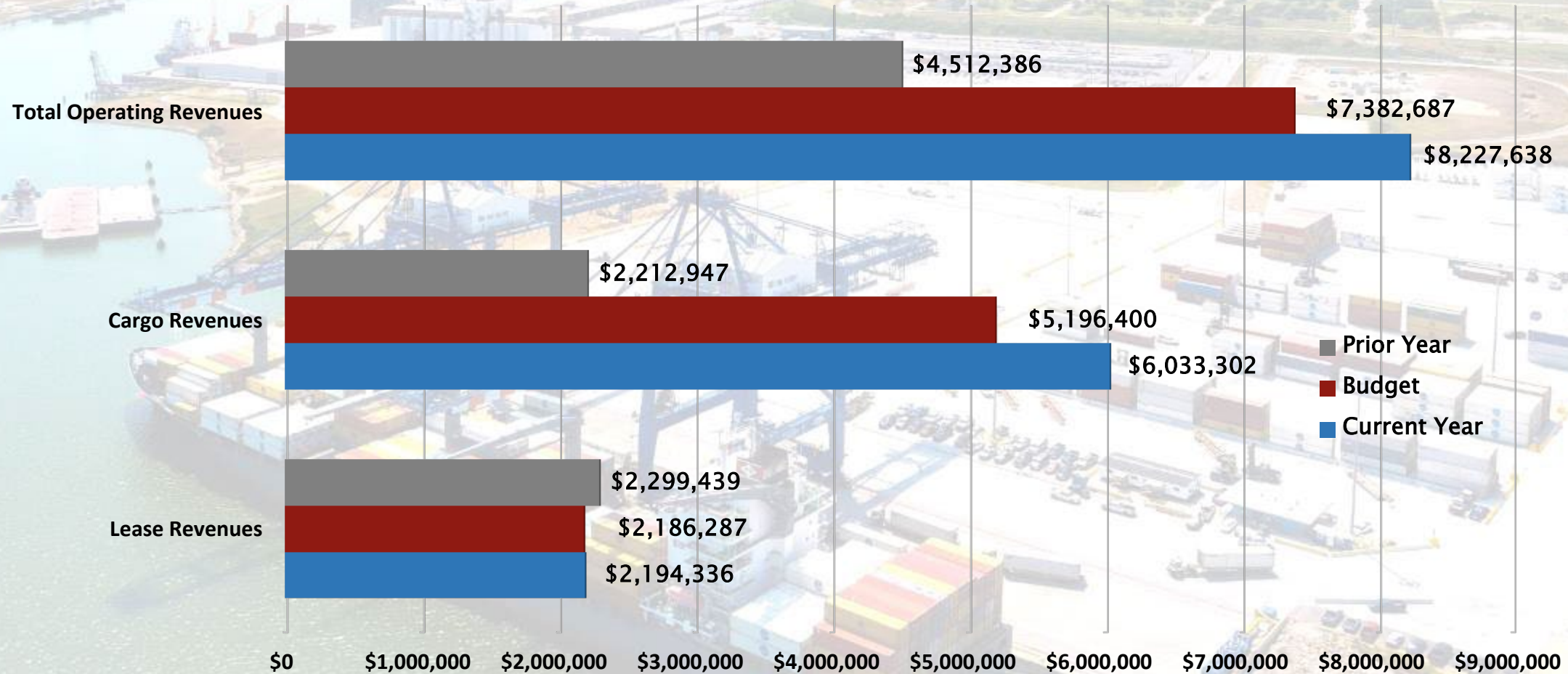
# Financial Report for November 30, 2023 (Unaudited)

January 25, 2024

Rob Lowe | Chief Financial Officer



# FY 2024 YTD OPERATING REVENUES

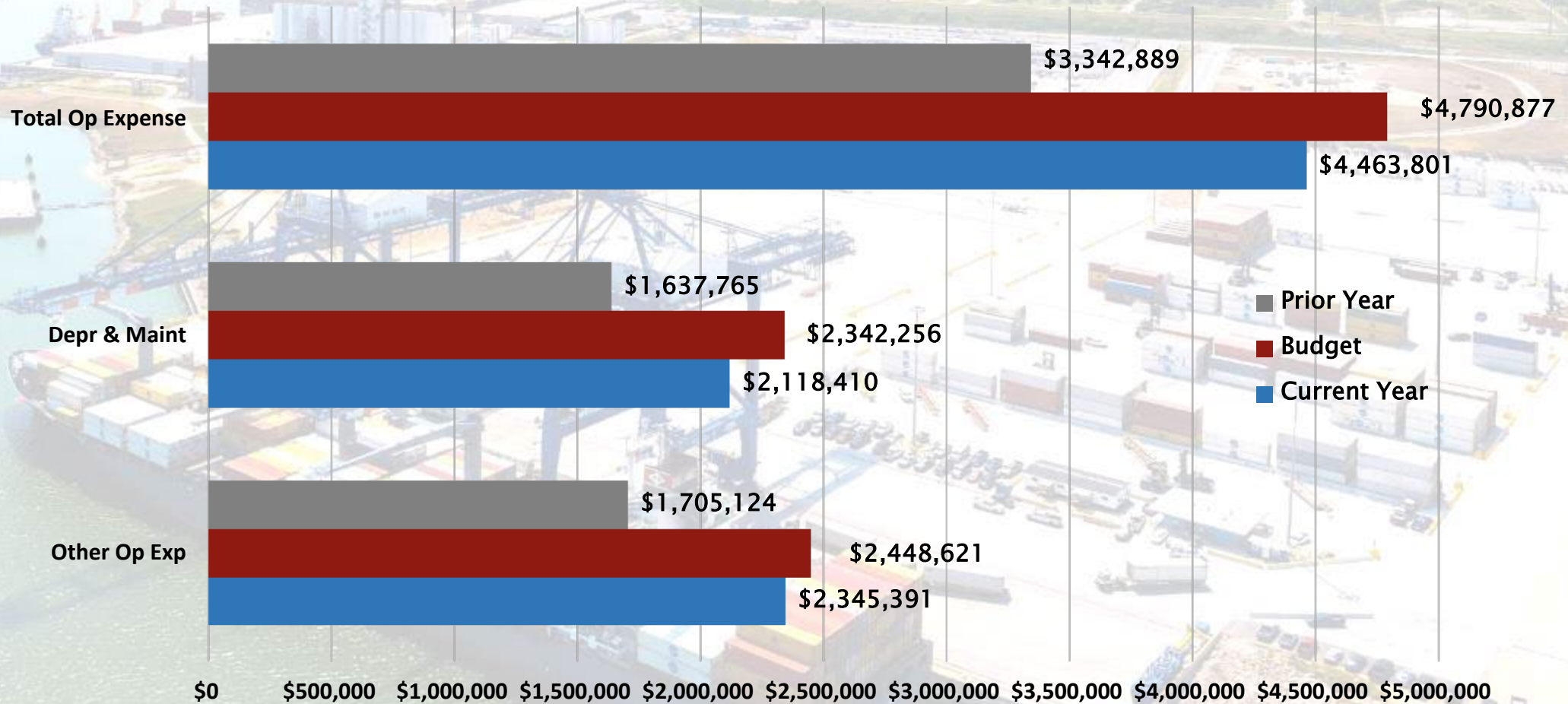


## COMPARISON:

- Operating revenues are up over PY 82% and above budget 11%
- Cargo revenues are above PY by 173% and budget by 16%
- As compared to budget, cargo volumes are up in bulk aggregate, containerized cargo , general cargo, and ro-ro cargo
- Lease revenues are below PY 5% and are at budget



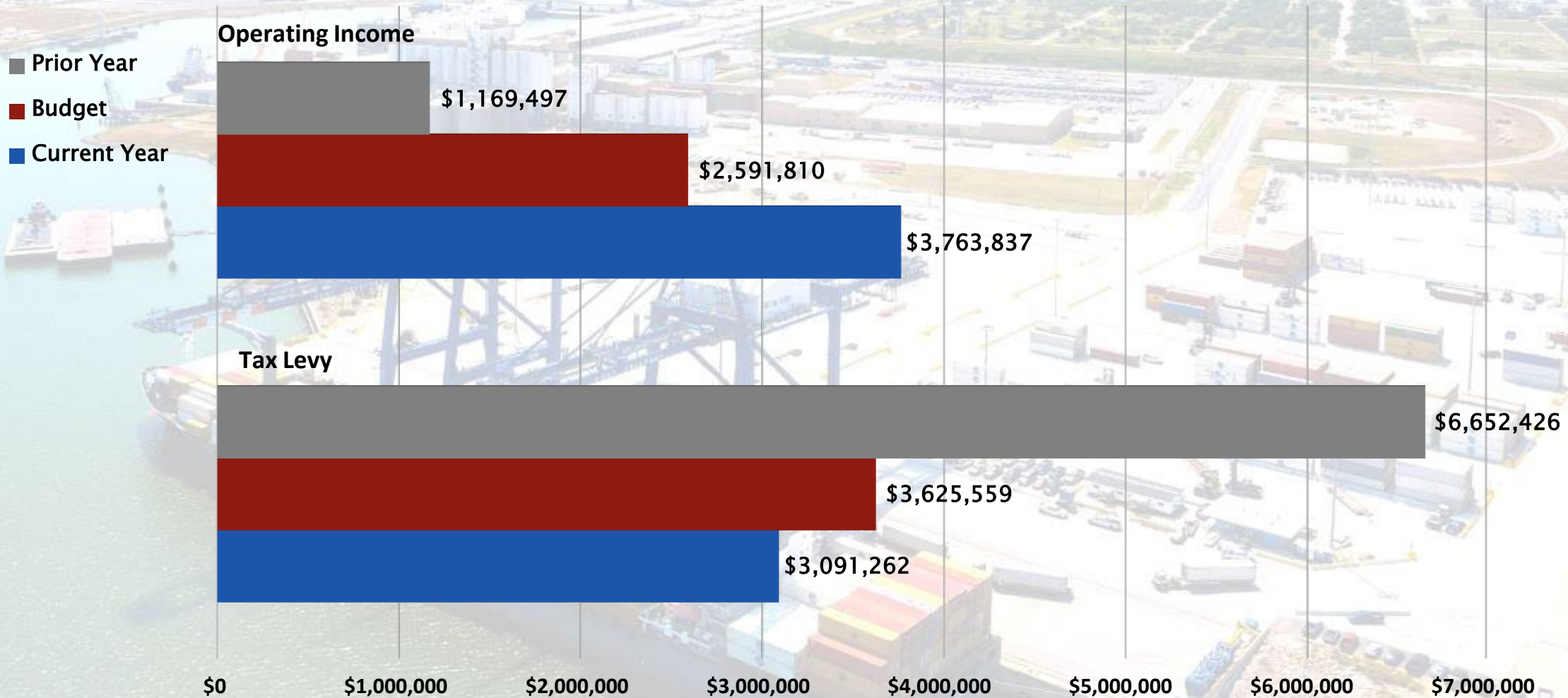
# FY 2024 YTD OPERATING EXPENSE



## COMPARISON:

- Total operating expenses are above prior year by 34%, below budget 7%
- Depr & maint are 29% above the PY and 10% below budget
- Other expenses are 38% above PY and below budget by 4%

# FY 2024 YTD OPERATING INCOME



## COMPARISON:

- Operating income is 222% above PY and above budget 45%



# FY 2024 YTD CHANGE IN NET POSITION

## Change in Net Position

- Non-Operating Revenue (Expense) includes Ad Valorem Taxes, Investment Income, Debt Service and Gain (Loss) on Sale of Assets
- Drivers for comparison to budget are primarily timing of capital contribution projects.

	Year To Date	YTD Budget	Total 2024 Budget
<b>Operating Income</b>	\$ 3,763,837	\$ 2,591,810	\$ 17,517,400
<b>Non-Operating Revenue (Expenses)</b>	\$ 2,017,882	\$ 2,410,315	\$ (3,726,100)
<b>Capital Contributed (To) From Others</b>			
<b>Freeport Harbor Channel Improvement Project</b>	\$ (3,326)	\$ -	\$ -
<b>Dredge Material Placement Fees</b>	\$ 270,916	\$ -	\$ -
<b>Other</b>	\$ -	\$ -	\$ (950,000)
<b>Grants</b>	\$ -	\$ -	\$ 19,120,700
<b>Change In Net Position</b>	\$ 6,049,309	\$ 5,002,125	\$ 31,962,000



# FY 2024 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<b>\$ 5,492,269</b>	<b>\$ 2,161,414</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>85,041</b>	<b>894,430</b>
<i>Cash Used by Cap Financing</i>	<b>(5,897,542)</b>	<b>(7,061,598)</b>
<i>Cash Provided by Investing Activities</i>	<b>782,931</b>	<b>344,380</b>
<i>Net Increase (Decrease) in Cash</i>	<b>\$ 462,699</b>	<b>(\$ 3,661,374)</b>

## COMPARISON:

- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing funds are used for capital improvements.



# FY 2024 STATISTICS

<i><b>Measure</b></i>	<i><b>Current Year</b></i>	<i><b>Prior Year</b></i>	<i><b>Budget</b></i>
<i><b>Operating Margin</b></i>	<i><b>46%</b></i>	<i><b>26%</b></i>	<i><b>35%</b></i>
<i><b>Current Ratio (unrestricted)</b></i>	<i><b>3.7 to 1</b></i>	<i><b>4.1 to 1</b></i>	<i><b>n/a</b></i>
<i><b>Debt to Net Assets Ratio</b></i>	<i><b>1.346 to 1</b></i>	<i><b>1.180 to 1</b></i>	<i><b>n/a</b></i>



# ACCOUNTS RECEIVABLE AGING

<i><b>Year</b></i>	<i><b>0-30 days</b></i>	<i><b>31-60 days</b></i>	<i><b>61-90 days</b></i>	<i><b>Over 90 days</b></i>
<i><b>Nov. 30, 2023 FY 2024</b></i>	<i><b>99% \$5,032,611</b></i>	<i><b>0% \$4,128</b></i>	<i><b>0% \$0</b></i>	<i><b>1% \$35,544</b></i>
<i><b>Nov. 30, 2022 FY 2023</b></i>	<i><b>92% \$2,594,731</b></i>	<i><b>6% \$166,885</b></i>	<i><b>1% \$26,043</b></i>	<i><b>1% \$31,739</b></i>
<i><b>Nov. 30, 2021 FY 2022</b></i>	<i><b>87% \$4,241,473</b></i>	<i><b>6% \$275,788</b></i>	<i><b>5% \$262,410</b></i>	<i><b>2% \$110,188</b></i>





**Questions and Comments?**

An aerial photograph of a busy port facility. A large container ship is docked at a pier, with several colorful shipping containers stacked on its deck. Two large blue gantry cranes are positioned over the ship, ready for loading or unloading. The pier is paved and has various pieces of equipment, including trucks and smaller cranes. In the background, there are industrial buildings, storage tanks, and a baseball field. The water is calm, and the sky is clear.





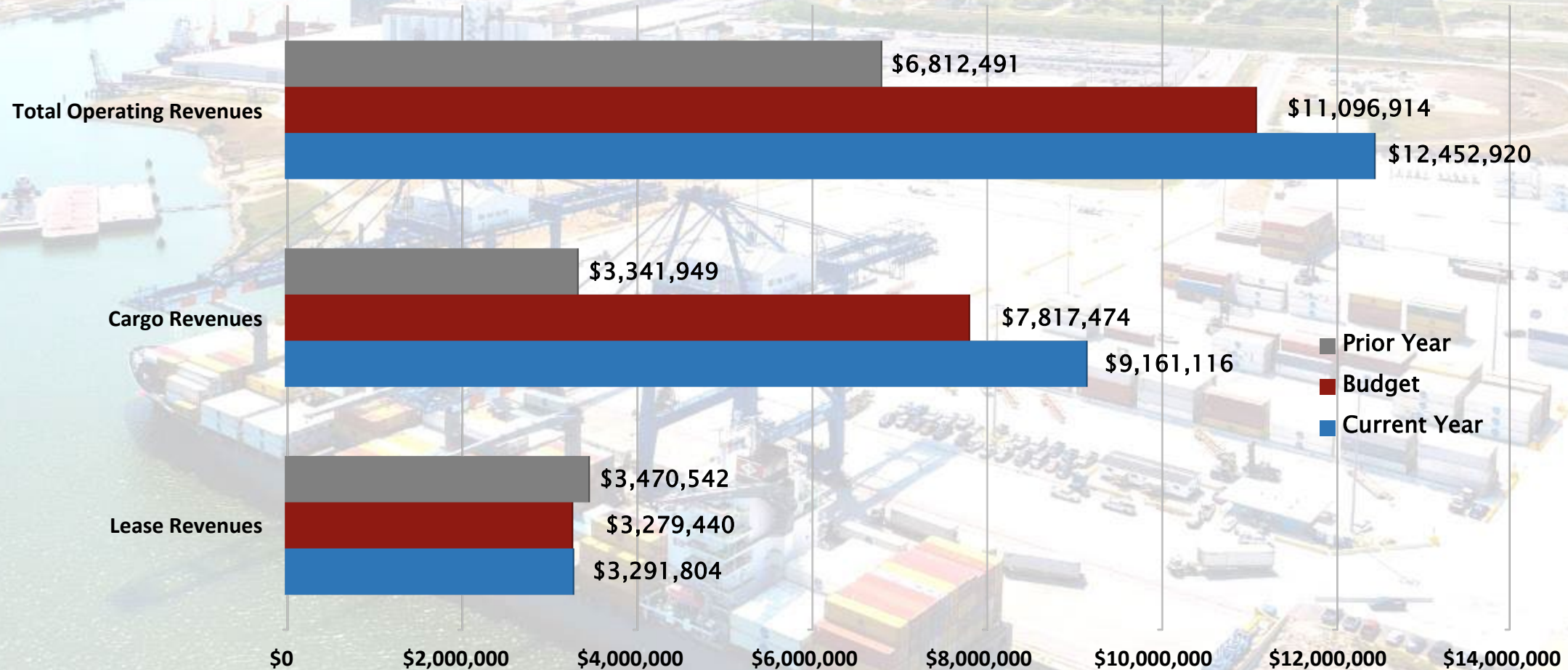
# Financial Report for December 31, 2023 (Unaudited)

January 25, 2024

Rob Lowe | Chief Financial Officer



# FY 2024 YTD OPERATING REVENUES

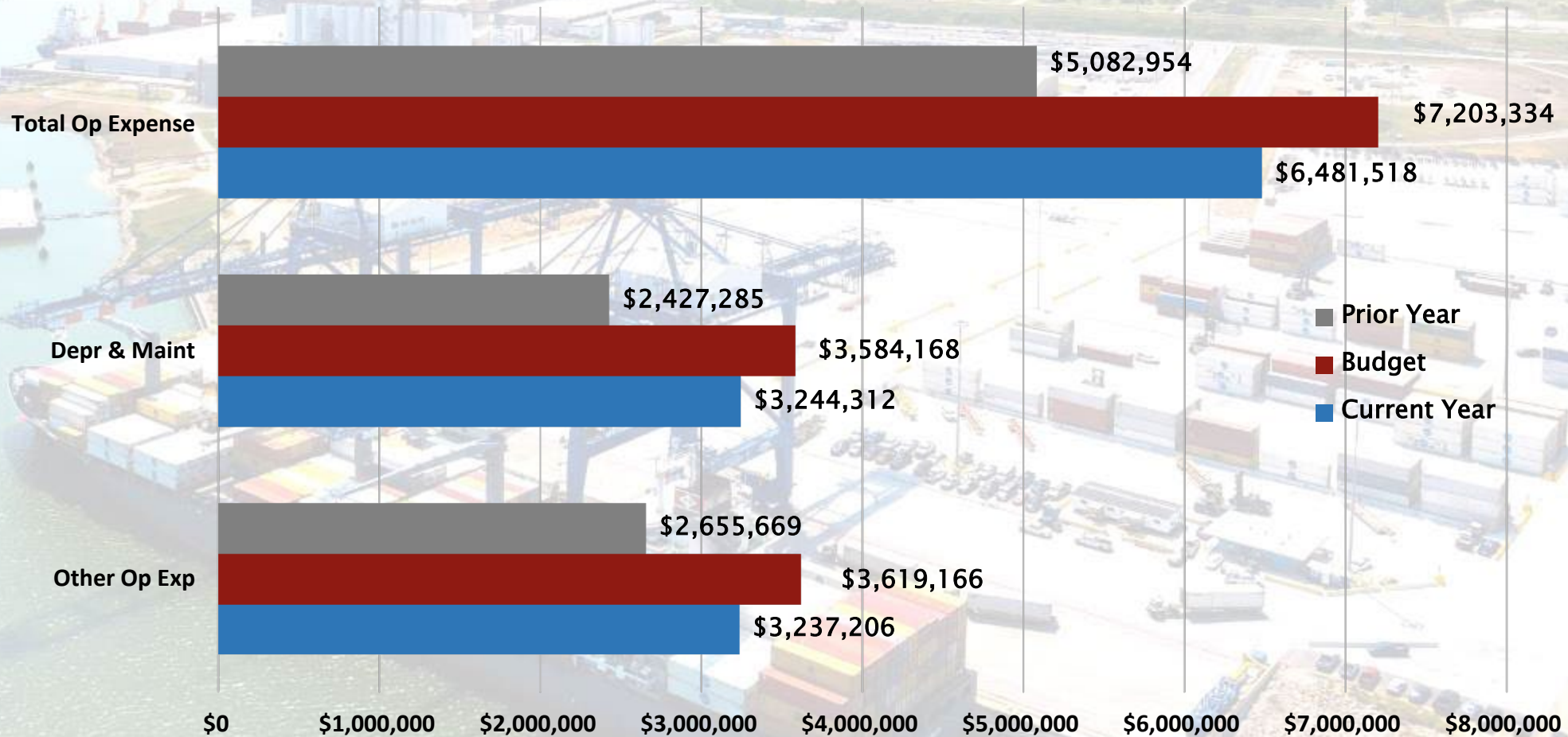


## COMPARISON:

- Operating revenues are up over PY 83% and above budget 12%
- Cargo revenues are above PY by 174% and budget by 17%
- As compared to budget, cargo volumes are up in bulk aggregate, containerized cargo , general cargo, and ro-ro cargo
- Lease revenues are below PY 5% and are at budget



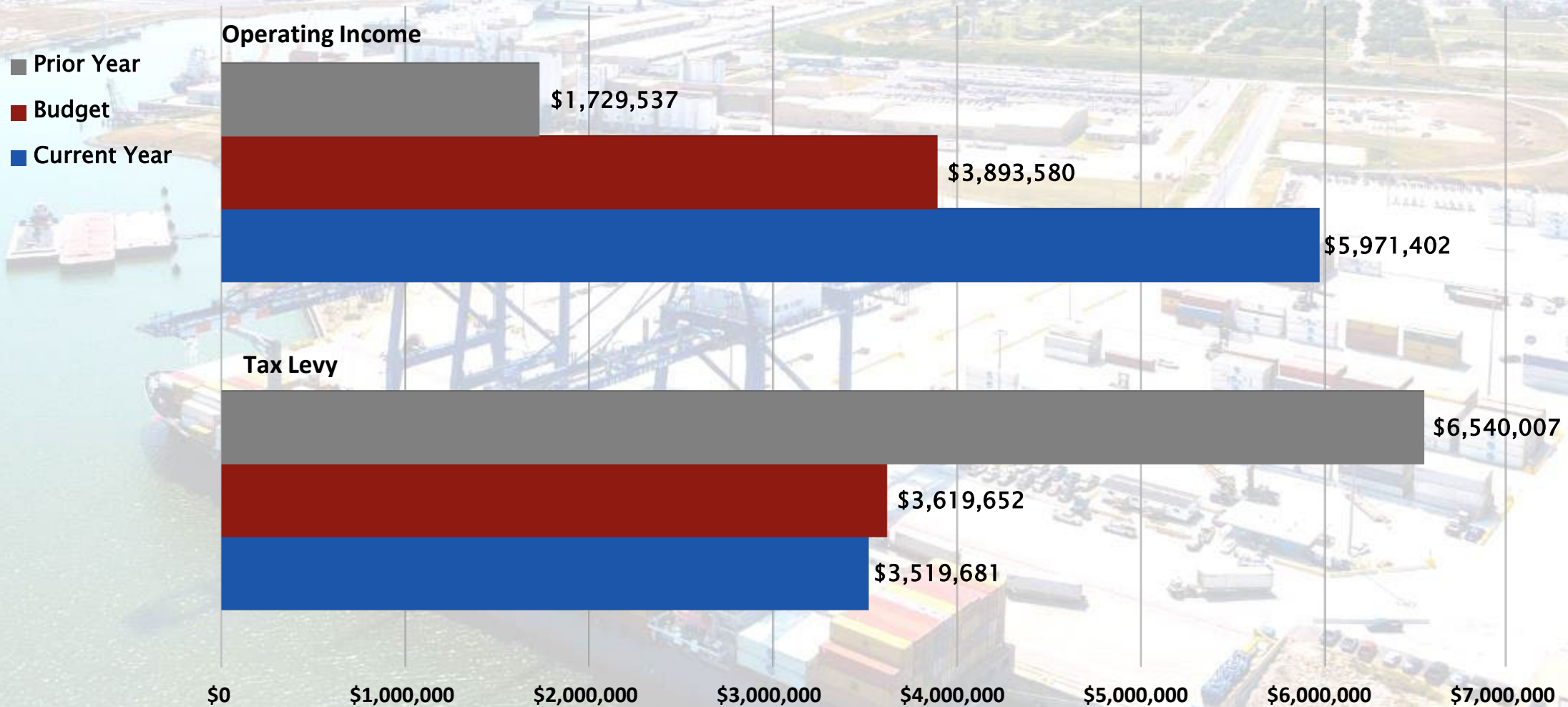
# FY 2024 YTD OPERATING EXPENSE



## COMPARISON:

- Total operating expenses are above prior year by 28%, below budget 10%
- Depr & maint are 34% above the PY and 9% below budget
- Other expenses are 22% above PY and below budget by 11%

# FY 2024 YTD OPERATING INCOME



## COMPARISON:

- Operating income is 245% above PY and above budget 53%



# FY 2024 YTD CHANGE IN NET POSITION

## Change in Net Position

- Non-Operating Revenue (Expense) includes Ad Valorem Taxes, Investment Income, Debt Service and Gain (Loss) on Sale of Assets
- Drivers for comparison to budget are primarily timing of capital contribution projects.

	Year To Date	YTD Budget	Total 2024 Budget
<b>Operating Income</b>	\$ 5,971,402	\$ 3,893,580	\$ 17,517,400
<b>Non-Operating Revenue (Expenses)</b>	\$ 2,122,209	\$ 1,796,787	\$ (3,726,100)
<b>Capital Contributed (To) From Others</b>			
Freeport Harbor Channel Improvement Project	\$ (22,602)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ -	\$ -	\$ (950,000)
Grants	\$ -	\$ 152,145	\$ 19,120,700
<b>Change In Net Position</b>	\$ 8,341,925	\$ 5,842,512	\$ 31,962,000



# FY 2024 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<b>\$ 7,523,191</b>	<b>\$ 2,874,435</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>1,206,719</b>	<b>2,411,224</b>
<i>Cash Used by Cap Financing</i>	<b>(7,444,991)</b>	<b>(9,149,124)</b>
<i>Cash Provided by Investing Activities</i>	<b>1,400,108</b>	<b>651,391</b>
<i>Net Increase (Decrease) in Cash</i>	<b>\$ 2,685,027</b>	<b>(\$ 3,212,074)</b>

## COMPARISON:

- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing funds are used for capital improvements.



# FY 2024 STATISTICS

<i><b>Measure</b></i>	<i><b>Current Year</b></i>	<i><b>Prior Year</b></i>	<i><b>Budget</b></i>
<i><b>Operating Margin</b></i>	<i><b>48%</b></i>	<i><b>25%</b></i>	<i><b>35%</b></i>
<i><b>Current Ratio (unrestricted)</b></i>	<i><b>4.2 to 1</b></i>	<i><b>4.0 to 1</b></i>	<i><b>n/a</b></i>
<i><b>Debt to Net Assets Ratio</b></i>	<i><b>1.333 to 1</b></i>	<i><b>1.180 to 1</b></i>	<i><b>n/a</b></i>



# ACCOUNTS RECEIVABLE AGING

<i><b>Year</b></i>	<i><b>0-30 days</b></i>	<i><b>31-60 days</b></i>	<i><b>61-90 days</b></i>	<i><b>Over 90 days</b></i>
<i><b>Dec. 31, 2023 FY 2024</b></i>	<b>97%</b> <b>\$5,799,891</b>	<b>2%</b> <b>\$140,776</b>	<b>0%</b> <b>\$0</b>	<b>1%</b> <b>\$39,672</b>
<i><b>Dec. 31, 2022 FY 2023</b></i>	<b>93%</b> <b>\$3,033,673</b>	<b>4%</b> <b>\$136,264</b>	<b>2%</b> <b>\$51,929</b>	<b>1%</b> <b>\$24,542</b>
<i><b>Dec. 31, 2021 FY 2022</b></i>	<b>93%</b> <b>\$5,695,716</b>	<b>3%</b> <b>\$155,298</b>	<b>0%</b> <b>\$25,289</b>	<b>4%</b> <b>\$269,532</b>





**Questions and Comments?**

An aerial photograph of a busy port facility. A large container ship is docked at a pier, with several colorful shipping containers stacked on its deck. Two large blue gantry cranes are positioned over the ship, ready for loading or unloading. The pier is paved and has various pieces of equipment, including trucks and smaller cranes. In the background, there are industrial buildings, storage tanks, and a baseball field. The water is calm, and the sky is clear.





# PORT FREEPORT<sup>SM</sup>

1100 CHERRY ST., FREEPORT, TX 77541  
(979) 233-2667 1 (800) 362-5743 FAX: (979) 373-0023

## Interim Financial Report

(unaudited)

For the Period ending:

November 30, 2023

PORT COMMISSION

RAVI K. SINGHANIA, CHAIRMAN; ROB GIESECKE, VICE CHAIRMAN; BARBARA FRATILA, SECRETARY; KIM KINCANNON, ASST. SECRETARY;

DAN CROFT, COMMISSIONER; RUDY SANTOS, COMMISSIONER; PHYLLIS SAATHOFF, EXECUTIVE DIRECTOR/CEO

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# Management Narrative

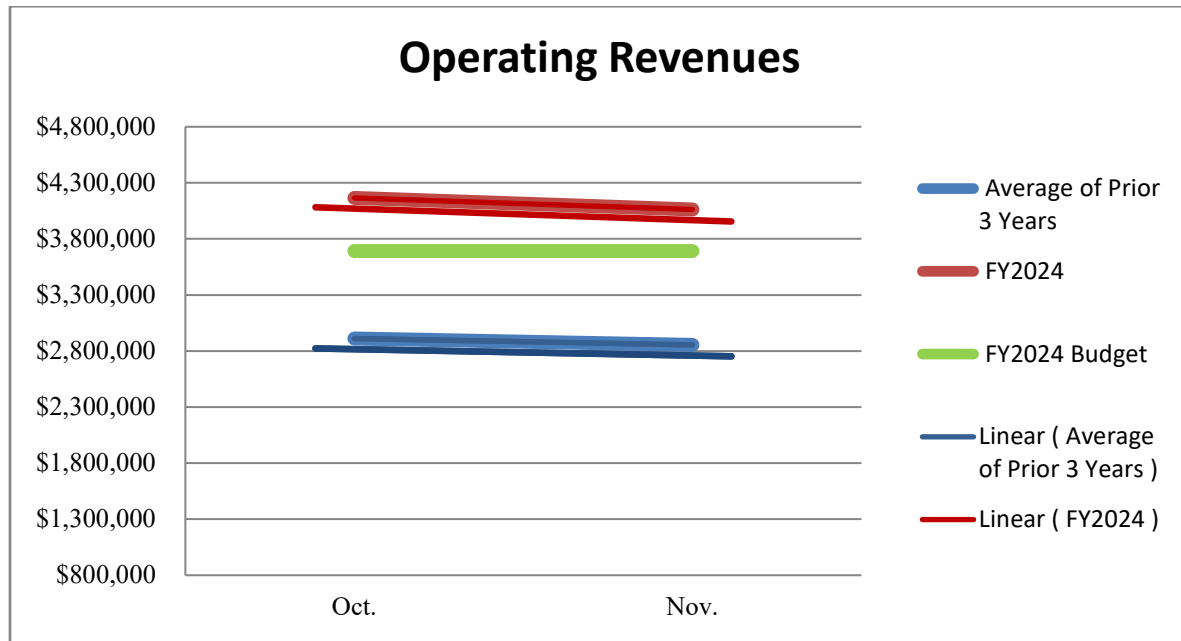
For the first two months of Fiscal Year 2024, the Port remained on a sound financial foundation with operating revenues 11% above planned levels. Further, operating expenses were under planned levels and are below budget by a factor of 7%. These factors combined have contributed to producing an operating profit of \$3,763,837 and an operating margin of 46%, which is above planned performance levels by 45% or \$1,172,027 and is \$2,594,340 or 222% above the prior year's results.

The Port's overall position remains strong as evidenced in a current ratio (unrestricted) of 3.7 to 1, which reflects a strong liquidity position, and a debt ratio of 134.6% which is supported by our strong credit rating. The following table provides additional summary level information.

	Year to Date		Variance	% Var
	Actuals	Budget	Favorable (Unfavorable)	
<b>Statement of Revenues, Expenses and Changes in Net Assets</b>				
Operating revenues	\$ 8,227,638	\$ 7,382,687	\$ 844,951	11%
Operating expense	<u>4,463,801</u>	<u>4,790,877</u>	327,076	7%
Operating income (loss)	<u>3,763,837</u>	<u>2,591,810</u>	1,172,027	45%
Operating margin	45.7%	35.1%		
Net non operating revenues (expense)	2,285,472	2,410,315	(124,843)	-5%
Capital contributions	-	-	-	0%
Net extraordinary revenue (expense)	<u>-</u>	<u>-</u>	-	0%
Change in net assets	<u>\$ 6,049,309</u>	<u>\$ 5,002,125</u>	\$ 1,047,184	
<b>Balance Sheet</b>				
Cash and cash equivalents	\$ 81,555,428	Current ratio (unrestricted) (Exclusive of GASB 87) 3.7 to 1		
Lease receivable	173,300,168			
Current unrestricted assets (less lease receivable)	27,775,940	Debt to Net Assets Ratio 134.6%		
Total assets	730,306,988			
Current unrestricted liabilities	7,441,855			
Total liabilities	327,941,865			
Deferred inflow of resources	164,199,722			
Total Net Assets	\$ 238,165,401			

The balance of this narrative provides detailed explanations and supplementary information for the variances when comparing budget to actual for the period ended November 30, 2023.

## OPERATING REVENUES



**Total operating revenues** for the period ending November 30, 2023, are \$8,227,638. This is \$844,951 or 11% above planned levels. The following provide more specific explanations for variances in revenue:

**Wharfage** revenue stands at \$3,211,819, which is over budget by \$441,637 or 16%. The following is a brief analysis of wharfage results by cargo category:

	2 Months Budget	Year To Date	Over (Under)	% Over (Under)
Agriculture Products	\$ 54,542	\$ 43,225	\$ (11,317)	-21%
Bulk Aggregate	11,040	171,637	160,597	1455%
Containerized Cargo	276,386	306,910	35,891	13%
General Cargo	2,243,698	2,395,481	151,783	7%
Project Cargo	-	32,215	32,215	0%
Ro-Ro Cargo	184,516	262,351	60,497	33%
Total	\$ 2,770,182	\$ 3,211,819	\$ 429,666	

**Dockage** revenue stands at \$1,527,544, which is \$217,810 or 17% above budgeted levels. Year-to-date ship calls are 87 compared to a budget of 77.

**Equipment use fees**, stands at \$251,128, which is over budget \$19,032 or 8% due to increased equipment usage.

**Security fees**, corresponding with wharfage and dockage, stand at \$577,155, which is \$107,439 or 23% above budget.

**Facility use fees** are \$229,731. This is over budget by \$43,699 or 23% due to facility usage outside of tenant leased areas.

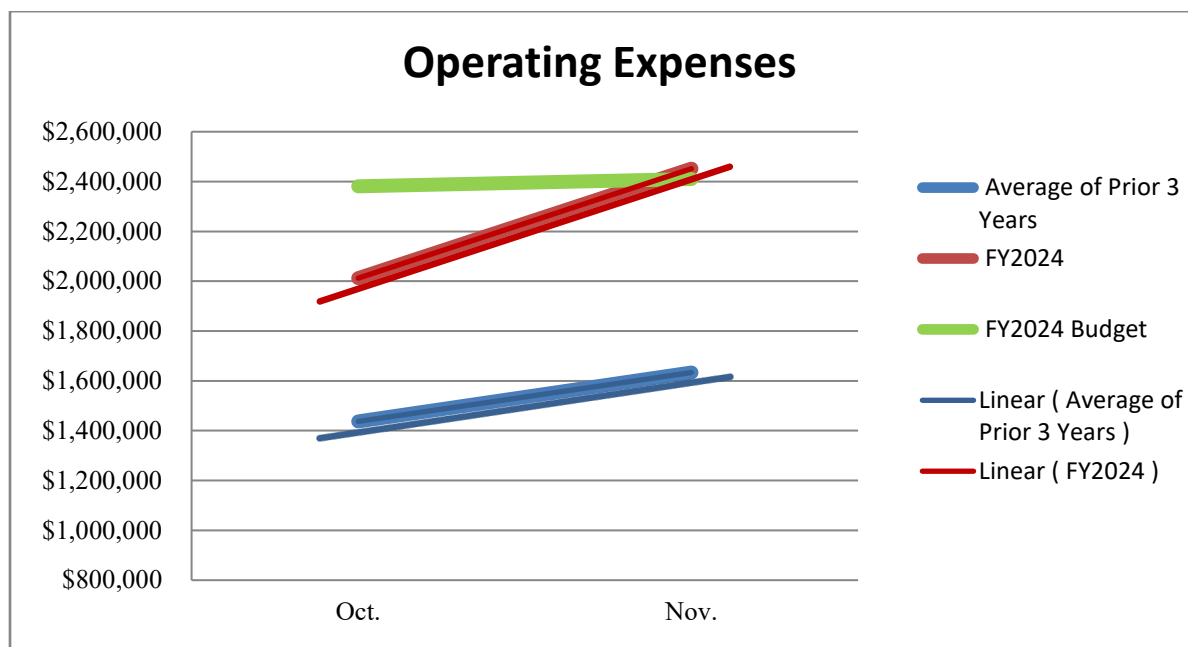
**Other customer service fees** (Port service charges, incidental services, customer re-bills, water, etc.) are \$235,309 which is \$6,669 or 3% above budgeted levels.

**Ground leases** stand at \$2,042,874, which is \$8,046 or slightly above budget levels.

**Other leases** are \$151,462, which is at budget levels.

**Other revenue** is \$616, which is above budgeted levels.

#### OPERATING EXPENSES



**Total operating expenses** are \$4,463,801, which is under budget \$327,076 or 7% for the period ended November 30, 2023. Following are more specific explanations for variances in operating expenses:

**Port salaries/wages and benefits** are \$890,597. This is \$157,007 or 15% less than budget. Currently, there are three vacancies not filled when compared to Fiscal Year 2024 Budget.

**Professional services** are \$428,004, which is under budget \$82,804 or 16%. Security services, at \$342,407, is the majority of this budget item and is 2% below budgeted levels.

**Training, travel & promotional** expenses are \$83,854 which is under budget \$86,209 or 51%. Following is a brief explanation of some of the sub-categories within this line item:

- Commercial advertising is \$22,574, which is below budgeted levels \$1,606 or 6% due to timing of advertisements and ad development (website) services.
- Sales/promotional travel costs are \$11,806 which is over budgeted levels by \$1,541 or 15% due to timing of travel.
- Governmental relations costs are \$1,850 which is below budget by \$2,844 or 61% due to timing of government related travel.
- Community events are \$4,386 which is below budgeted levels \$7,984 or 65% due to the timing of the events.
- Technical training is \$22,104 which is \$12,160 or 35% under budget due to timing of training.

**Supplies** are \$25,796 which is \$13,646 or 35% below budget.

**Utilities** at \$234,465 are over budget \$73,741 or 46%. The City of Freeport had a rate adjustment and that along with increased water usage due to broken water lines account for the overage in the water and sewer budget.

**Business insurance** is \$607,144, which is \$169,064 or 39% above budgeted levels. The invoice for the addition of the Berth 8 and RoRo ramp was received, which was not budgeted, and this accounts for the overage.

**Other services and charges** at \$75,531 are \$6,369 or 8% below budget.

**Maintenance and repair** expenses at \$158,194 are \$155,280 or 50% below budget. Following is a brief explanation of some of the repairs by facility/equipment type:

- Emergency repairs to the transit shed sprinkler system were \$6,547.
- Emergency repairs to repair broken water lines were \$29,131.
- Emergency repairs to repair a broken water line at the administration building were \$2,428.
- Generator repairs for the Emergency Operations Center were \$4,696.
- Emergency repairs to the Berth 7 trailer air conditioning system were \$3,603.

**Depreciation** expense at \$1,960,216 is \$68,566 or 3% below budget levels due to timing of additions.

**Operating income** is \$3,763,837 compared to a total fiscal year budget of \$17,517,400, shows a positive result for Fiscal Year 2024.

## **NON-OPERATING REVENUES (EXPENSES)**

**Ad Valorem tax collections** are posted utilizing the certified appraised values less the related fees. Adjustments are made throughout the year from the tax office reports to reflect appraisal and tax office adjustments as well as prior year collections, penalty, and interest. Year to date values are \$3,091,262 compared to an annual budget of \$3,566,500.

**Investment income** is \$792,672, which is above budget due to changes in fair market values, increased funds invested, and interest rates.

**Debt interest and fees** are \$1,866,052, which is \$9,968 or 1% above budgeted levels.

**Capital Contributions to Others** budget includes \$750,000 in contributions to the U.S. Army Corps of Engineers for maintenance dredging and \$200,000 in Berth 2 & 3 floodwall modifications. There has been \$3,326 in expenses for these projects.

**Dredge Material Placement** fees include \$270,916 in revenue for fees place in Port's dredge material placement area. This was not anticipated.

**Grant Revenue** budgeted for the Fiscal Year 2024 is \$19,120,700. There has been no grant revenue for Fiscal Year 2024. The grant revenue is funded on a reimbursement basis, so the capital contributions are recorded when the expenditures for each project are reported quarterly.

**PORT FREEPORT  
BALANCE SHEET**

	<u>11/30/2023</u>	<u>9/30/2023</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
CASH AND CASH EQUIVALENTS	\$ 19,714,061	\$ 18,278,111
INVESTMENTS	0	0
RECEIVABLES (net of allowance for uncollectibles):		
TRADE ACCOUNTS	5,031,817	5,339,302
PROPERTY TAXES	4,283	71,807
LEASE RECEIVABLE	173,300,168	173,300,168
OTHER	3,200	59,474
OTHER GOVERNMENTS	641,051	646,158
ACCRUED INTEREST	0	0
PREPAIDS	1,104,036	1,397,947
INVENTORY	1,277,492	1,277,492
<b>TOTAL UNRESTRICTED CURRENT ASSETS</b>	<b>\$ 201,076,108</b>	<b>\$ 200,370,459</b>
<b>RESTRICTED ASSETS:</b>		
CASH AND CASH EQUIVALENTS	61,841,367	64,421,726
INVESTMENTS	15,468,989	13,861,881
RECEIVABLES (net of allowance for uncollectibles):		
PROPERTY TAXES	3,125,779	52,034
OTHER	-	589
ACCRUED INTEREST	32,214	22,473
BOND DISCOUNTS AND ISSUANCE COSTS	5,441	5,441
<b>TOTAL RESTRICTED ASSETS</b>	<b>80,473,790</b>	<b>78,364,144</b>
<b>TOTAL CURRENT ASSETS</b>	<b>281,549,898</b>	<b>278,734,603</b>
<b>PROPERTY, PLANT, AND EQUIPMENT:</b>		
PROPERTY, PORT, AND FACILITIES	557,221,448	555,050,157
LESS ACCUMULATED DEPRECIATION	(108,464,358)	(106,504,142)
PROPERTY, PLANT, AND EQUIPMENT NET	448,757,090	448,546,015
<b>TOTAL ASSETS</b>	<b>\$ 730,306,988</b>	<b>\$ 727,280,618</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 2,895,859	\$ 2,479,613
EQUIPMENT LEASE PAYABLE	1,558,990	1,558,990
ACCRUED COMPENSATED ABSENCES	138,315	138,315
UNEARNED LEASE INCOME	2,848,691	4,425,897
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 7,441,855</b>	<b>\$ 8,602,815</b>
<b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
ACCRUED BOND INTEREST PAYABLE	1,507,520	3,235,533
BONDS PAYABLE	5,535,000	5,535,000
<b>TOTAL CURRENT LIABILITIES FROM RESTRICTED ASSETS</b>	<b>7,042,520</b>	<b>8,770,533</b>
<b>NON-CURRENT LIABILITIES</b>		
EQUIPMENT LEASE PAYABLE	0	0
BONDS PAYABLE	292,435,000	292,435,000
BOND PREMIUMS	21,022,490	21,156,457
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>313,457,490</b>	<b>313,591,457</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 327,941,865</b>	<b>\$ 330,964,805</b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
DEFERRED INFLOW OF RESOURCES	164,199,722	164,199,722
<b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>\$ 164,199,722</b>	<b>\$ 164,199,722</b>
<b>NET ASSETS</b>		
NET INVESTMENT IN CAPITAL ASSETS	\$ 257,044,485	\$ 256,735,808
RESTRICTED-DEBT SERVICE	18,324,550	14,583,736
RESTRICTED-CAPITAL PROJECTS (Corps)	12,274	12,274
RESTRICTED CONTRIBUTED TO OTHERS	43,674,359	43,285,348
RESERVE FOR CAPITAL IMPROVEMENTS	17,754,145	17,644,062
UNRESTRICTED DEBT CONTRIBUTED TO OTHERS	(128,833,434)	(128,869,799)
UNRESTRICTED	30,189,022	28,724,662
<b>TOTAL NET ASSETS</b>	<b>\$ 238,165,401</b>	<b>\$ 232,116,091</b>



**PORT FREEPORT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**November 30, 2023**

	YEAR TO DATE	PRIOR YEAR TO DATE	% OVER (UNDER)	2 MONTHS BUDGET	% OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 3,211,819	\$ 875,906	267%	\$ 2,770,182	16%	\$ 17,049,000
Dockage & deep water berth	1,527,544	433,184	253%	1,309,734	17%	8,134,100
Equipment & pallet use fees	251,128	226,132	11%	232,096	8%	1,537,600
Facility use fees	229,731	213,868	7%	186,032	23%	1,116,200
Security Fees	577,155	241,687	139%	469,716	23%	2,984,500
Other Customer Service Fees	235,309	221,581	6%	228,640	3%	1,443,500
Ground leases	2,042,874	2,151,886	-5%	2,034,828	0%	12,554,800
Other leases	151,462	147,553	3%	151,459	0%	908,800
GASB 87 Lease recognition	-	-	0%	-	0%	-
Other revenue	616	589	5%	-	0%	25,000
Business interruption Claim	-	-	0%	-	0%	-
<b>Total Operating Revenues</b>	<b>8,227,638</b>	<b>4,512,386</b>	<b>82%</b>	<b>7,382,687</b>	<b>11%</b>	<b>45,753,500</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	689,533	482,125	43%	804,380	-14%	4,626,200
Port employee benefits	201,064	186,423	8%	243,224	-17%	1,714,300
Professional services	428,004	465,203	-8%	510,808	-16%	3,105,200
Training, travel, and promotional	83,854	74,615	12%	170,063	-51%	844,500
Supplies	25,796	27,472	-6%	39,442	-35%	188,400
Utilities	234,465	136,372	72%	160,724	46%	964,300
Business Insurance	607,144	258,371	135%	438,080	39%	2,628,400
Other services & charges	75,531	74,543	1%	81,900	-8%	554,900
Maintenance & repair	158,194	153,061	3%	313,474	-50%	1,437,200
Depreciation	1,960,216	1,484,704	32%	2,028,782	-3%	12,172,700
<b>Total Operating Expenses</b>	<b>4,463,801</b>	<b>3,342,889</b>	<b>34%</b>	<b>4,790,877</b>	<b>-7%</b>	<b>28,236,100</b>
<b>OPERATING INCOME (LOSS)</b>	<b>3,763,837</b>	<b>1,169,497</b>	<b>222%</b>	<b>2,591,810</b>	<b>45%</b>	<b>17,517,400</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Ad Valorem tax collections	3,091,262	6,652,426	-54%	3,625,559	-15%	3,566,500
Investment Income	792,672	354,663	124%	640,840	24%	3,845,000
Gain (loss) on sale of assets	-	-	0%	-	0%	-
Debt interest and fees	(1,866,052)	(1,515,060)	23%	(1,856,084)	1%	(11,137,600)
<b>CAPITAL CONTRIBUTIONS (TO) FROM OTHERS:</b>						
Freeport Harbor Improvement Project	(3,326)	(65,000)	-95%	-	0%	-
Contributed Capital-Other	-	-	0%	-	0%	(950,000)
<b>OTHER:</b>						
Dredge material placement fees	270,916	-	0%	-	0%	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>2,285,472</b>	<b>5,427,029</b>	<b>-58%</b>	<b>2,410,315</b>	<b>-5%</b>	<b>(4,676,100)</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND EXTRAORDINARY EXPENSE</b>	<b>6,049,309</b>	<b>6,596,526</b>	<b>-8%</b>	<b>5,002,125</b>	<b>21%</b>	<b>12,841,300</b>
<b>CAPITAL CONTRIBUTIONS:</b>						
<b>Grants:</b>						
Grants Port-Freeport	-	-	0%	-	0%	19,120,700
<b>Total Capital Contributions-Grants</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>19,120,700</b>
<b>EXTRAORDINARY ITEM</b>						
Emergency Recovery Efforts - Hurricane	-	-	0%	-	0%	-
<b>Net Extraordinary Income (Expense)</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 6,049,309</b>	<b>\$ 6,596,526</b>	<b>-8%</b>	<b>\$ 5,002,125</b>	<b>21%</b>	<b>\$ 31,962,000</b>

# STATEMENT OF CASH FLOWS

November 30, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE
<b>Cash Flows from Operating Activities:</b>		
Operating Income (Loss)	\$ 3,763,837	\$ 1,169,497
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:		
Depreciation	1,960,216	1,484,704
Dredge Material Placement Fees	270,916	-
Change in Assets and Liabilities:		
Trade receivables	307,486	687,212
Other receivables	56,274	4,925,796
Lease Receivable	-	-
Deferred inflow of resources	-	-
Inventories	-	-
Prepaid and Other	294,500	309,841
Accounts payable	416,246	(4,704,727)
Deferred lease income	(1,577,206)	(1,710,909)
Accrued compensated absences	-	-
<b>Total Cash Provided from (Used for) Operating Activities</b>	<b>5,492,269</b>	<b>2,161,414</b>
<b>Cash Flows from Non-capital Financing Activities:</b>		
Property tax receipts	91,841	901,146
Property tax collection expense	(6,800)	(6,716)
Emergency Recovery Efforts - Disaster Related	-	-
<b>Total Cash Provided from (Used for) Non-capital Financing Activities</b>	<b>85,041</b>	<b>894,430</b>
<b>Cash Flows from Capital Financing Activities:</b>		
Principal payments under debt obligations	-	-
Interest and fees paid under debt obligations	(3,728,032)	(3,835,629)
Proceeds from sale of long-term debt obligations	-	-
Land, capital improvement, and equipment purchases	(2,171,291)	(3,161,405)
Other capital acquisition (costs) or recoveries, extraordinary	-	-
Capital contributions	(3,326)	(65,000)
Gants received	5,107	436
Proceeds from sale/disposal of capital assets	-	-
<b>Total Cash Provided from (Used for) Capital Financing Activities</b>	<b>(5,897,542)</b>	<b>(7,061,598)</b>
<b>Cash Flows from Investing Activities:</b>		
Investment earnings	749,300	344,380
Change in FMV of marketable investment securities	33,631	-
<b>Total Cash Provided from (Used for) Investing Activities</b>	<b>782,931</b>	<b>344,380</b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>462,699</b>	<b>(3,661,374)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>96,561,718</b>	<b>81,177,305</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 97,024,417</b>	<b>\$ 77,515,931</b>

## NOTES TO FINANCIAL STATEMENTS

### **Note 1 - Accounts Receivable Aging**

0 - 30 days	\$	5,032,611	99%
31 - 60 days		4,128	0%
61 - 90 days		-	0%
Over 90 days	\$	35,544	1%
Allowance for uncollectibles		(40,466)	-1%
<b>Net Trade A/R</b>	<b>\$</b>	<b>5,031,817</b>	

### **Note 2 - Accounts Payable Information**

Retainage Withheld	\$	170,413
Corps of Engineers*		620,518
Employee Payroll Related		183,232
Accounts Payable		1,921,696
<b>Total A/P</b>	<b>\$</b>	<b>2,895,859</b>

45' Project - \$620,518

### **Note 3 - Debt Service Information**

	Original Amount of Issue	Principal Paid	Issue Outstanding
General Obligation Bonds, Series 2019	\$ 31,795,000	\$ 1,750,000	\$ 30,045,000
General Obligation Bonds, Series 2021	37,135,000	-	37,135,000
General Obligation Bonds, Series 2023	55,800,000	-	55,800,000
Senior Lien Revenue Refunding Bonds, Series 2013A	33,065,000	20,345,000	12,720,000
Senior Lien Revenue and Refunding Bonds, Series 2015A	39,635,000	6,365,000	33,270,000
Senior Lien Revenue and Refunding Bonds, Series 2018	32,865,000	2,795,000	30,070,000
Senior Lien Revenue and Refunding Bonds, Series 2019A	45,200,000	3,345,000	41,855,000
Senior Lien Revenue and Refunding Bonds, Series 2019B	29,480,000	2,290,000	27,190,000
Senior Lien Revenue and Refunding Bonds, Series 2021	29,885,000	-	29,885,000
2014 Equipment Lease Payable	14,100,000	12,541,010	1,558,990
<b>Total Bonds</b>	<b>\$ 348,960,000</b>	<b>\$ 49,431,010</b>	<b>\$ 299,528,990</b>

Less Current Portion of Long-Term Debt Payable	\$	7,093,990
Long-term Debt Payable	\$	292,435,000

### **Note 4 - Net Asset Information**

A Special Reserve for Capital Improvements was created on Oct 22, 2015. A commitment was made to fund this reserve with an amount equal to the total maintenance and operations portion of the Port's tax rate.

Fiscal Year 2016 Amount Funded	\$	3,423,398
Fiscal Year 2017 Amount Funded	\$	3,570,000
Fiscal Year 2018 Amount Funded	\$	3,887,346
Fiscal Year 2019 Amount Funded	\$	4,269,552
Fiscal Year 2020 Amount Funded	\$	4,120,672
Fiscal Year 2021 Amount Funded	\$	3,981,963
Fiscal Year 2022 Amount Funded	\$	3,627,381
Fiscal Year 2023 Amount Funded	\$	3,351,718

**PORT FREEPORT**  
**OPERATING EXPENSES BY DEPARTMENT**  
**November 30, 2023**

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	2 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b><u>COMMISSIONERS</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 9,600	\$ 9,600	0%	\$ 9,600	0%	\$ 57,600
Port employee benefits	886	11,906	-93%	727	0%	5,291
Professional services	117	-	0%	-	0%	-
Training, travel & promotional	14,956	8,989	66%	20,154	-26%	71,650
Supplies	101	-	0%	100	1%	600
Utilities	1,333	1,120	19%	1,050	27%	6,300
<b>Total Operating Expenses</b>	<b>\$ 26,993</b>	<b>\$ 31,615</b>	<b>-15%</b>	<b>\$ 31,631</b>	<b>-15%</b>	<b>\$ 141,441</b>

**ADMINISTRATION & FOREIGN TRADE ZONE**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 211,678	\$ 153,454	38%	\$ 288,980	-27%	\$ 1,533,900
Port employee benefits	53,771	50,435	7%	75,172	-28%	538,424
Professional services	81,876	91,441	-10%	127,972	-36%	802,800
Training, travel & promotional	15,060	18,955	-21%	37,184	-59%	187,700
Supplies	2,741	3,129	-12%	5,138	-47%	28,600
Utilities	12,942	11,747	10%	13,120	-1%	78,700
Business Insurance	607,144	258,371	135%	438,080	39%	2,628,400
Other services & charges	52,279	53,165	-2%	59,906	-13%	364,400
Maintenance & repair	28,629	15,928	80%	178,758	-84%	473,050
Depreciation	1,960,216	1,484,704	32%	2,028,782	-3%	12,172,700
<b>Total Operating Expenses</b>	<b>\$ 3,026,336</b>	<b>\$ 2,141,329</b>	<b>41%</b>	<b>\$ 3,253,092</b>	<b>-7%</b>	<b>\$ 18,808,674</b>

**ENGINEERING**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 60,043	\$ 52,494	14%	\$ 79,620	-25%	\$ 477,700
Port employee benefits	19,490	20,728	-6%	26,305	-26%	187,139
Professional services	3,604	(4,256)	-185%	33,002	-89%	198,000
Training, travel & promotional	1,318	2,546	-48%	6,890	-81%	40,300
Supplies	481	499	-4%	986	-51%	5,900
Utilities	583	1,368	-57%	784	-26%	4,700
Other services & charges	875	833	5%	1,274	-31%	7,600
Maintenance & repair	-	1,159	-100%	84	-100%	500
<b>Total Operating Expenses</b>	<b>\$ 86,394</b>	<b>\$ 75,371</b>	<b>15%</b>	<b>\$ 148,945</b>	<b>-42%</b>	<b>\$ 921,839</b>

**OPERATIONS**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 295,108	\$ 203,576	45%	\$ 303,620	-3%	\$ 1,821,630
Port employee benefits	91,548	78,770	16%	103,559	-12%	719,911
Professional services	-	12,101	-100%	-	0%	5,400
Training, travel & promotional	5,266	7,058	-25%	9,505	-45%	26,750
Supplies	14,205	15,072	-6%	18,816	-25%	93,400
Utilities	212,384	113,850	87%	135,480	57%	812,900
Other services & charges	9,939	9,394	6%	10,370	-4%	120,800
Maintenance & repair	112,772	120,279	-6%	123,066	-8%	893,500
<b>Total Operating Expenses</b>	<b>\$ 741,222</b>	<b>\$ 560,100</b>	<b>32%</b>	<b>\$ 704,416</b>	<b>5%</b>	<b>\$ 4,494,291</b>

**PORT FREEPORT**  
**OPERATING EXPENSES BY DEPARTMENT**  
**November 30, 2023**

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	2 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b><u>BUSINESS DEVELOPMENT</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 78,198	\$ 46,664	68%	\$ 83,780	-7%	\$ 502,700
Port employee benefits	23,189	19,914	16%	25,085	-8%	178,401
Professional services	-	1,750	-100%	-	0%	-
Training, travel & promotional	43,367	37,067	17%	94,290	-54%	507,400
Supplies	475	947	-50%	1,730	-73%	5,400
Utilities	659	1,333	-51%	970	-32%	5,800
Other services & charges	3,754	3,158	19%	3,810	-1%	22,850
Maintenance & repair	-	-	0%	-	0%	-
<b>Total Operating Expenses</b>	<b>\$ 149,642</b>	<b>\$ 110,833</b>	<b>35%</b>	<b>\$ 209,665</b>	<b>-29%</b>	<b>\$ 1,222,551</b>

**PROTECTIVE SERVICES**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 34,906	\$ 16,337	114%	\$ 38,780	-10%	\$ 232,670
Port employee benefits	12,180	4,670	161%	12,376	-2%	85,134
Professional services	342,407	364,167	-6%	349,834	-2%	2,099,000
Training, travel & promotional	3,887	-	0%	2,040	91%	10,700
Supplies	7,793	7,825	0%	12,672	-39%	54,500
Utilities	6,564	6,954	-6%	9,320	-30%	55,900
Other services & charges	8,684	7,993	9%	6,540	33%	39,250
Maintenance & repair	16,793	15,695	7%	11,566	45%	70,150
<b>Total Operating Expenses</b>	<b>\$ 433,214</b>	<b>\$ 423,641</b>	<b>2%</b>	<b>\$ 443,128</b>	<b>-2%</b>	<b>\$ 2,647,304</b>

**CONSOLIDATED - TOTAL**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 689,533	482,125	43%	\$ 804,380	-14%	\$ 4,626,200
Port employee benefits	201,064	186,423	8%	243,224	-17%	1,714,300
Professional services	428,004	465,203	-8%	510,808	-16%	3,105,200
Training, travel & promotional	83,854	74,615	12%	170,063	-51%	844,500
Supplies	25,796	27,472	-6%	39,442	-35%	188,400
Utilities	234,465	136,372	72%	160,724	46%	964,300
Business Insurance	607,144	258,371	135%	438,080	39%	2,628,400
Other services & charges	75,531	74,543	1%	81,900	-8%	554,900
Maintenance & repair	158,194	153,061	3%	313,474	-50%	1,437,200
Depreciation	1,960,216	1,484,704	32%	2,028,782	-3%	12,172,700
<b>Total Operating Expenses</b>	<b>\$ 4,463,801</b>	<b>\$ 3,342,889</b>	<b>34%</b>	<b>\$ 4,790,877</b>	<b>-7%</b>	<b>\$ 28,236,100</b>

# PORT FREEPORT - VELASCO TERMINAL ONLY

## STATEMENT OF REVENUES AND EXPENSES

November 30, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE	% OVER (UNDER)	2 MONTHS BUDGET	% OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 308,735	\$ 265,249	16%	\$ 264,720	17%	\$ 1,813,328
Dockage & deep water berth	117,865	117,679	0%	103,731	14%	672,401
Equipment & pallet use fees	226,523	193,583	17%	202,122	12%	1,357,738
Facility use fees	15,213	20,201	-25%	-	0%	-
Security Fees	39,374	37,244	6%	46,748	-16%	280,489
Other Customer Service Fees	64,893	57,531	13%	101,832	-36%	666,030
Ground leases	66,006	70,049	-6%	17,108	286%	136,248
<b>Total Operating Revenues</b>	<b>838,609</b>	<b>761,536</b>	<b>10%</b>	<b>736,261</b>	<b>14%</b>	<b>4,926,234</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	62,270	40,029	56%	51,871	20%	311,201
Port employee benefits	16,678	10,927	53%	17,654	-6%	125,041
Professional services	-	8,691	-100%	-	0%	-
Training, travel, and promotional	-	-	0%	200	-100%	1,200
Supplies	-	55	-100%	-	0%	-
Utilities	23,554	22,510	5%	26,080	-10%	156,500
Business Insurance	85,268	56,043	52%	98,066	-13%	588,346
Maintenance & repair	27,799	12,548	122%	48,116	-42%	445,700
Depreciation	958,736	479,336	100%	967,764	-1%	5,806,589
<b>Total Operating Expenses</b>	<b>1,174,305</b>	<b>630,139</b>	<b>86%</b>	<b>1,209,751</b>	<b>-3%</b>	<b>7,434,577</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(335,696)</b>	<b>131,397</b>	<b>355%</b>	<b>(473,490)</b>	<b>29%</b>	<b>(2,508,343)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Debt interest and fees	(256,255)	(310,370)	-17%	(494,562)	-48%	(2,968,514)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(256,255)</b>	<b>(310,370)</b>	<b>-17%</b>	<b>(494,562)</b>	<b>-48%</b>	<b>(2,968,514)</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (591,951)</b>	<b>\$ (178,973)</b>	<b>231%</b>	<b>\$ (968,052)</b>	<b>-39%</b>	<b>\$ (5,476,857)</b>

**PORT FREEPORT**  
Port Improvement Projects Summary  
November 30, 2023

Project	Contract Award	Change Orders	Total Contract	Current Year Budget	Incurred to Date FY 2023	CIP Prior Years	Incurred to Date Total	Balance to Finish
<b>VT- North Gate Entrance</b>	<b>720,847.52</b>	<b>0.00</b>	<b>720,847.52</b>	<b>250,000.00</b>	<b>694.52</b>	<b>237,408.00</b>	<b>238,102.52</b>	<b>482,745.00</b>
EDSA	356,684.00	0.00	356,684.00		0.00	237,408.00	237,408.00	119,276.00
Construction	363,469.00	0.00	363,469.00		0.00	0.00	0.00	363,469.00
Other not in contract	694.52	0.00	694.52		694.52	0.00	694.52	0.00
<b>VT- Access Project</b>	<b>1,229,372.00</b>	<b>70,000.00</b>	<b>1,299,372.00</b>	<b>8,679,000.00</b>	<b>12,854.00</b>	<b>15,400.00</b>	<b>28,254.00</b>	<b>1,271,118.00</b>
EDSA	1,218,718.00	70,000.00	1,288,718.00		2,200.00	15,400.00	17,600.00	1,271,118.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	10,654.00	0.00	10,654.00		10,654.00	0.00	10,654.00	0.00
<b>VT- Refrigerated Cross Dock</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT Backlands Area V Phase II</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT East 5th Reconstruction</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT Perimeter Fencing</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>95,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT -Utility Relocation of Land Acquisition &amp; land</b>	<b>113,045.86</b>	<b>0.00</b>	<b>113,045.86</b>	<b>1,800,000.00</b>	<b>113,045.86</b>	<b>0.00</b>	<b>113,045.86</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	113,045.86	0.00	113,045.86		113,045.86	0.00	113,045.86	0.00
<b>Pumpstation 1400 E Floodgate &amp; P14 Drainage</b>	<b>1,444,585.61</b>	<b>0.00</b>	<b>1,444,585.61</b>	<b>1,440,000.00</b>	<b>120,790.00</b>	<b>205,403.61</b>	<b>326,193.61</b>	<b>1,118,392.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	1,442,485.00	0.00	1,442,485.00		120,790.00	203,303.00	324,093.00	1,118,392.00
Other not in contract	2,100.61	0.00	2,100.61		0.00	2,100.61	2,100.61	0.00
<b>Non-TWIC Lot Precheck Gate Electrical</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>EOC Additional Parking</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>EOC HVAC Upgrade/Replacement</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Gate 4 Access Road Widening</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>120,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Greenbelt with Port Expansion Area Tribute</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Port Expansion Area Water &amp; Sewer Modification</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R - Joint Repairs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R - Railroad Track Renovations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>75,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R - Roads</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R Transformer Yard Replacement</b>	<b>4,078.00</b>	<b>0.00</b>	<b>4,078.00</b>	<b>200,000.00</b>	<b>0.00</b>	<b>4,078.00</b>	<b>4,078.00</b>	<b>0.00</b>
EDSA	4,078.00	0.00	4,078.00		0.00	4,078.00	4,078.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00

**PORT FREEPORT**  
Port Improvement Projects Summary  
November 30, 2023

Project	Contract Award	Change Orders	Total Contract	Current Year Budget	Incurred to Date FY 2023	CIP Prior Years	Incurred to Date Total	Balance to Finish
<b>M &amp; R Fence Razor Wire Upgrade</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R Portwide Areas Upgrade to Concrete</b>	<b>4,757,273.40</b>	<b>0.00</b>	<b>4,757,273.40</b>	<b>3,700,000.00</b>	<b>1,795,345.25</b>	<b>1,305,290.15</b>	<b>3,100,635.40</b>	<b>1,656,638.00</b>
EDSA	26,823.00	0.00	26,823.00		8,336.25	6,271.75	14,608.00	12,215.00
Construction	4,728,599.00	0.00	4,728,599.00		1,787,009.00	1,297,167.00	3,084,176.00	1,644,423.00
Other not in contract	1,851.40	0.00	1,851.40		0.00	1,851.40	1,851.40	0.00
<b>M &amp; R - Docks Cathodic Protection System</b>	<b>632,544.00</b>	<b>0.00</b>	<b>632,544.00</b>	<b>6,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>632,544.00</b>
EDSA	632,544.00	0.00	632,544.00		0.00	0.00	0.00	632,544.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R Inner Harbor Berth Repairs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Total</b>				<b>\$ 45,495,000.00</b>	<b>\$ 2,042,729.63</b>	<b>\$ 1,767,579.76</b>	<b>\$ 3,810,309.39</b>	<b>\$ 5,161,437.00</b>



**Vendor Expenditure**

Wednesday, December 13, 2023

Period: 11/01/23..11/30/23

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Port Freeport

FREEPORTMARY

This report also includes bank accounts that only have balances.

Bank Account: Date Filter: 11/01/23..11/30/23

Check Ledger Entry:

Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
<b>93625</b>	<b>11/08/23</b>	<b>V00991</b>	<b>Donna Williams</b>	<b>2,050.00</b>	
128756	126134		Construction in Progress		2,050.00
			Line Amount Total		2,050.00
<b>93626</b>	<b>11/08/23</b>	<b>V00005</b>	<b>Phyllis Saathoff</b>	<b>1,018.16</b>	
128748	126098		Governmental Relations Travel		71.27
128748	126098		Sales/Promotion Travel		124.68
128748	126098		Commerical Event-Breakbulk-Administration		822.21
			Line Amount Total		1,018.16
<b>93627</b>	<b>11/08/23</b>	<b>V00052</b>	<b>KM&amp;L,LLC</b>	<b>8,500.00</b>	
128658	125286		Consultant Fees - Audit		8,500.00
128658	125286		Audit FYE 9/30/23		
			Line Amount Total		8,500.00
<b>93628</b>	<b>11/08/23</b>	<b>V00058</b>	<b>Ravi K. Singhania</b>	<b>487.55</b>	
128755	126150		Commercial Event-JOC Breakbulk-Commissioners		487.55
			Line Amount Total		487.55
<b>93629</b>	<b>11/08/23</b>	<b>V00095</b>	<b>Swisher &amp; Swisher</b>	<b>1,000.00</b>	
128752	118205		M&R Other-Mowing, Weed Control Etc		1,000.00
128752	118205		Annual Herbicide Application for Designated Areas		
128752	118205		7/01/21 - 6/30/23		
128752	118205		Two Year Service		
			Line Amount Total		1,000.00
<b>93630</b>	<b>11/08/23</b>	<b>V00096</b>	<b>CenterPoint Energy</b>	<b>29.09</b>	
128518	125877		Water & Gas		29.09
			Line Amount Total		29.09
<b>93631</b>	<b>11/08/23</b>	<b>V00105</b>	<b>Cecil Booth</b>	<b>177.51</b>	
128753	126131		Telephone-Sept		75.00
128753	126131		Telephone-Oct		75.00
128753	126131		Automobile Expense-Oct		27.51
			Line Amount Total		177.51
<b>93632</b>	<b>11/08/23</b>	<b>V00106</b>	<b>Freese &amp; Nichols</b>	<b>33,998.26</b>	
128757	126152		Parcel 14 Rail Phase II		33,998.26
128757	126152		Parcel 14 Expansion Project		
			Line Amount Total		33,998.26
<b>93633</b>	<b>11/08/23</b>	<b>V00759</b>	<b>TransTech</b>	<b>2,778.65</b>	
128751	124313		M&R TOE-Gantry Crane		1,384.82
128751	124313		M&R TOE-Gantry Crane		1,384.82
128751	124313		M&R TOE-Gantry Crane Freight		4.51
128751	124313		M&R TOE-Gantry Crane		4.50
128751	124313		ST2024046 Roller Panzerbelt w/ball bearing		
			Line Amount Total		2,778.65
<b>93634</b>	<b>11/08/23</b>	<b>V00880</b>	<b>Christine Lewis</b>	<b>75.00</b>	
127332	124773		Telephone		75.00
			Line Amount Total		75.00

**Vendor Expenditure**

Period: 11/01/23..11/30/23

Port Freeport

Wednesday, December 13, 2023

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
<b>93635</b>	<b>11/08/23</b>	<b>V00994</b>	<b>Management Advisory Group</b>	<b>5,000.00</b>	
128754	126148		Consultant Fees - Other		5,000.00
			Line Amount Total		5,000.00
<b>93636</b>	<b>11/08/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>92.86</b>	
128783	126112		Office Supplies		92.86
			Line Amount Total		92.86
<b>93637</b>	<b>11/08/23</b>	<b>V00012</b>	<b>FedEx</b>	<b>92.72</b>	
128779	126019		Postage and Freight		62.62
128782	126124		M&R Cat Protection Systems-B1		1.56
128782	126124		M&R Cat Protection System-B2		1.56
128782	126124		M&R Cat Protection System-B3		1.56
128782	126124		M&R Cat Protection System-B5		1.56
128782	126124		M&R Cat Protection System-B7 VT		1.56
128782	126124		M&R Bldgs-Admin Bldg 1100 Cherry St		12.54
128782	126124		Postage and Freight		9.76
			Line Amount Total		92.72
<b>93638</b>	<b>11/08/23</b>	<b>V00015</b>	<b>Mike Wilson</b>	<b>246.92</b>	
128767	126132		Sales/Promotion Travel		179.31
128767	126132		Commercial Events		43.59
128767	126132		Sales/Promotion Travel-Nov 1		24.02
			Line Amount Total		246.92
<b>93639</b>	<b>11/08/23</b>	<b>V00026</b>	<b>Lowe's</b>	<b>819.27</b>	
128797	126121		M&R Bldgs-Gate 14- Sept charge		52.59
128797	126121		T.S. Sprinkler System-Sept Charge		664.05
128797	126121		M&R TOE-Gantry Crane Oct		9.31
128797	126121		M&R TOE-Gantry Crane Oct		9.30
128797	126121		M&R TOE-Gantry Crane Oct		42.01
128797	126121		M&R TOE-Gantry Crane		42.01
			Line Amount Total		819.27
<b>93640</b>	<b>11/08/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>578.92</b>	
128781	126051		M&R TOE-Yale Forklift		382.86
128780	126044		M&R TOE-Yale Forklift		196.06
			Line Amount Total		578.92
<b>93641</b>	<b>11/08/23</b>	<b>V00038</b>	<b>Killum Pest Control</b>	<b>162.36</b>	
128786	126072		M&R Bldgs-Gate 4		162.36
			Line Amount Total		162.36
<b>93642</b>	<b>11/08/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>522.90</b>	
128788	126113		Contract Services		522.90
			Line Amount Total		522.90
<b>93643</b>	<b>11/08/23</b>	<b>V00047</b>	<b>Art's Sign Service</b>	<b>1,760.00</b>	
128664	125784		M&R Terminal Facilities-Other		1,120.00
128664	125784		60X95.5"1/8" Sign white plex		
128664	125784		M&R Terminal Facilities-Other		640.00
128664	125784		Black & Translucent Vinyl graphics		
			Line Amount Total		1,760.00
<b>93644</b>	<b>11/08/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>16.76</b>	
128680	125988		M&R TOE-Gantry Crane		8.38

## Vendor Expenditure

Wednesday, December 13, 2023

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128680	125988		M&R TOE-Gantry Crane	8.38	
			Line Amount Total	16.76	
<b>93645</b>	<b>11/08/23</b>	<b>V00055</b>	<b>Jesse Hibbetts</b>	<b>1,485.39</b>	
128762	126145		Technical Training	1,287.67	
128795	126125		Automobile Expense	75.72	
128796	126101		Flexible Spending Emp Reimbursement	122.00	
			Line Amount Total	1,485.39	
<b>93646</b>	<b>11/08/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>408.26</b>	
128735	126086		Office Supplies	111.30	
128778	126065		Office Supplies-Comm Workshop	51.09	
128787	126092		Office Supplies	91.56	
128787	126092		Office Supplies	45.78	
128787	126092		Office Supplies	11.45	
128787	126092		Office Supplies	45.78	
128787	126092		Office Supplies	45.78	
128789	126122		Office Supplies	5.52	
			Line Amount Total	408.26	
<b>93647</b>	<b>11/08/23</b>	<b>V00071</b>	<b>Verizon Wireless</b>	<b>151.98</b>	
128764	126109		Telephone	76.00	
128764	126109		Telephone	37.99	
128764	126109		Telephone	37.99	
			Line Amount Total	151.98	
<b>93648</b>	<b>11/08/23</b>	<b>V00080</b>	<b>On Hold Marketing Works</b>	<b>39.00</b>	
128766	126140		Lease Expense	39.00	
			Line Amount Total	39.00	
<b>93649</b>	<b>11/08/23</b>	<b>V00083</b>	<b>Jason Hull</b>	<b>136.75</b>	
128785	126127		Telephone	136.75	
			Line Amount Total	136.75	
<b>93650</b>	<b>11/08/23</b>	<b>V00095</b>	<b>Swisher &amp; Swisher</b>	<b>1,200.00</b>	
128775	125129		M&R Other-Mowing, Weed Control Etc	1,200.00	
128775	125129		Provide labor, equip & material to maintain		
			Line Amount Total	1,200.00	
<b>93651</b>	<b>11/08/23</b>	<b>V00096</b>	<b>CenterPoint Energy</b>	<b>29.09</b>	
128770	126147		Water & Gas	29.09	
			Line Amount Total	29.09	
<b>93652</b>	<b>11/08/23</b>	<b>V00098</b>	<b>Suburban Propane</b>	<b>161.98</b>	
128790	126114		Fuel/Oil	161.98	
			Line Amount Total	161.98	
<b>93653</b>	<b>11/08/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>38,310.80</b>	
128791	126097		Security Service Fees	196.63	
128805	126108		Security Service Fees	36,043.78	
128806	126107		Security Service Fees	1,036.75	
128807	126106		Security Service Fees	1,033.64	
			Line Amount Total	38,310.80	
<b>93654</b>	<b>11/08/23</b>	<b>V00110</b>	<b>Jason Miura</b>	<b>409.85</b>	
128772	126149		Telephone Nov	136.75	
128772	126149		Technical Training	46.11	
128772	126149		Automobile Expense	92.45	

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128772	126149		Commercial Events	90.98	
128772	126149		Governmental Relations Travel	43.56	
			Line Amount Total	409.85	
<b>93655</b>	<b>11/08/23</b>	<b>V00112</b>	<b>Tricia Vela</b>	<b>142.14</b>	
128792	126126		Telephone	75.00	
128792	126126		Community Event-Port Golf Tournament	30.20	
128792	126126		Community Events	25.15	
128792	126126		Automobile Expense	11.79	
			Line Amount Total	142.14	
<b>93656</b>	<b>11/08/23</b>	<b>V00124</b>	<b>Carriage House Partners</b>	<b>5,000.00</b>	
128761	123362		Consultant Fees - Other	5,000.00	
			Line Amount Total	5,000.00	
<b>93657</b>	<b>11/08/23</b>	<b>V00149</b>	<b>Brazoria Chamber of Commerce</b>	<b>150.00</b>	
128773	126133		Community Events	150.00	
			Line Amount Total	150.00	
<b>93658</b>	<b>11/08/23</b>	<b>V00176</b>	<b>Yaklin Ford</b>	<b>193.55</b>	
128794	126110		M&R Vehicles-Ford Pick Up	193.55	
			Line Amount Total	193.55	
<b>93659</b>	<b>11/08/23</b>	<b>V00193</b>	<b>Grainger</b>	<b>258.64</b>	
128809	126032		M&R TOE-Gantry Crane	258.64	
			Line Amount Total	258.64	
<b>93660</b>	<b>11/08/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>59.34</b>	
128768	126143		M&R IT Equipment	59.34	
			Line Amount Total	59.34	
<b>93661</b>	<b>11/08/23</b>	<b>V00210</b>	<b>Mimecast North America, Inc.</b>	<b>712.38</b>	
128771	126070		Contract Services	712.38	
			Line Amount Total	712.38	
<b>93662</b>	<b>11/08/23</b>	<b>V00234</b>	<b>Wharton Tractor Company</b>	<b>985.00</b>	
128793	126116		M&R Groundskeeping Equipment-5510 John Deere	985.00	
			Line Amount Total	985.00	
<b>93663</b>	<b>11/08/23</b>	<b>V00258</b>	<b>HubSpot, Inc.</b>	<b>3,600.00</b>	
128801	126080		Contract Services	3,600.00	
			Line Amount Total	3,600.00	
<b>93664</b>	<b>11/08/23</b>	<b>V00423</b>	<b>Theriot, Inc.</b>	<b>532.41</b>	
128765	126144		M&R Bldgs-Operations Bldg	532.41	
			Line Amount Total	532.41	
<b>93665</b>	<b>11/08/23</b>	<b>V00445</b>	<b>BP Equipment</b>	<b>699.50</b>	
128774	126046		M&R Bldgs-Gate 14	699.50	
			Line Amount Total	699.50	
<b>93666</b>	<b>11/08/23</b>	<b>V00471</b>	<b>Honeywell International, Inc.</b>	<b>3,780.00</b>	
128800	123227		M&R IT Equipment	3,780.00	
128800	123227		Remote Support for Pro-Watch Upgrade		
			Line Amount Total	3,780.00	
<b>93667</b>	<b>11/08/23</b>	<b>V00517</b>	<b>Covenant K9 Detection Services</b>	<b>6,750.00</b>	
128798	125737		Security Service Fees	6,750.00	
128798	125737		Day Rate for K9 Detection Services 6 hr day		
128798	125737		Oct 2024-Sept 2025		

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128798	125737		Board Approved 09/23/2021		
			Line Amount Total		6,750.00
<b>93668</b>	<b>11/08/23</b>	<b>V00556</b>	<b>Leaf Engineers</b>	<b>2,200.00</b>	
128803	124518		Construction in Progress		2,200.00
128803	124518		Professional Svcs for the Fiber Optic Ext Proj		
			Line Amount Total		2,200.00
<b>93669</b>	<b>11/08/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>1,623.00</b>	
128799	126119		M&R Other-Mowing, Weed Control Etc		1,623.00
			Line Amount Total		1,623.00
<b>93670</b>	<b>11/08/23</b>	<b>V00770</b>	<b>UniFirst Holdings Inc.</b>	<b>314.25</b>	
128808	123260		Annual Contract - Ops Employees uniforms, mats,		
128808	123260		towels, soap etc.		
128808	123260		Maint and Operations Supplies		203.60
128808	123260		Other Receivables		71.20
128808	123260		M&R Bldgs-Operations Bldg		22.50
128808	123260		Annual Contract - EOC mats, soap etc.		
128808	123260		M&R Bldgs-Admin Bldg 1100 Cherry St		16.95
128808	123260		Annual Contract - Admin mats, soap etc.		
128808	123260		M&R Bldgs-Security Bldg		
128808	123260		1 Year Agreement (October 2022-September 2023)		
			Line Amount Total		314.25
<b>93671</b>	<b>11/08/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>11,153.25</b>	
128804	126129		M&R Transit Shed-T.S. Sprinkler System		5,576.63
128804	126129		M&R Terminal Facilities-Other		2,788.31
128804	126129		M&R Warehouse-WH51 Sprinkler System		2,788.31
			Line Amount Total		11,153.25
<b>93672</b>	<b>11/08/23</b>	<b>V00864</b>	<b>Visual Edge IT, Inc.</b>	<b>167.52</b>	
128777	126054		Maint & Repair - Office Equipment		167.52
			Line Amount Total		167.52
<b>93673</b>	<b>11/08/23</b>	<b>V00870</b>	<b>Angel Aluiso</b>	<b>1,900.00</b>	
128760	126135		Construction in Progress		1,900.00
128760	126135		Property Acquired 226 E 6th St		
128760	126135		Freeport		
			Line Amount Total		1,900.00
<b>93674</b>	<b>11/08/23</b>	<b>V00880</b>	<b>Christine Lewis</b>	<b>111.47</b>	
128769	126146		Office Supplies-Oct		36.47
128769	126146		Telephone-Nov		75.00
			Line Amount Total		111.47
<b>93675</b>	<b>11/08/23</b>	<b>V00890</b>	<b>Kerkton Security Technologies LLC</b>	<b>5,400.00</b>	
128802	126039		Contract Services		450.00
128802	126039		Contract Services		4,950.00
128802	126039		Orna Dispatch & Report Management Software for		
128802	126039		45 Officers		
			Line Amount Total		5,400.00
<b>93676</b>	<b>11/08/23</b>	<b>V00973</b>	<b>ImageNet Consulting</b>	<b>278.60</b>	
128784	126068		Maint & Repair - Office Equipment		278.60
			Line Amount Total		278.60

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<b>93677</b>	<b>11/08/23</b>	<b>V00983</b>	<b>Stripes &amp; Stops</b>	<b>24,725.00</b>	
128776	125876		Ver-Mac Automatic Flagger w/ solar panels	12,362.50	
128776	125876		Ver-Mac Automatic Flagger w/ solar panels	12,362.50	
128776	125876		Estimate 18894		
			Line Amount Total	24,725.00	
<b>93678</b>	<b>11/14/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>143.08</b>	
128821	126157		M&R TOE-Gantry Crane	79.80	
128822	126158		M&R TOE-Gantry Crane	63.28	
			Line Amount Total	143.08	
<b>93679</b>	<b>11/14/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>276.23</b>	
128811	126155		Office Supplies	192.54	
128812	126156		Office Supplies	83.69	
			Line Amount Total	276.23	
<b>93680</b>	<b>11/14/23</b>	<b>V00087</b>	<b>Reliant</b>	<b>85,192.83</b>	
128730	126059		Electricity	3,841.16	
128730	126059		Electricity	66,904.98	
128730	126059		Electricity	2,892.98	
128730	126059		Electricity	11,553.71	
			Line Amount Total	85,192.83	
<b>93681</b>	<b>11/14/23</b>	<b>V00197</b>	<b>Motion Industries</b>	<b>1,435.35</b>	
128814	126159		M&R TOE-Gantry Crane	119.46	
128814	126159		M&R TOE-Gantry Crane	119.46	
128815	126160		M&R TOE-Gantry Crane	35.72	
128815	126160		M&R TOE-Gantry Crane	35.72	
128816	126161		M&R TOE-Gantry Crane	118.77	
128816	126161		M&R TOE-Gantry Crane	118.76	
128817	126162		M&R TOE-Gantry Crane	193.08	
128817	126162		M&R TOE-Gantry Crane	193.08	
128818	126163		M&R TOE-Gantry Crane	7.86	
128818	126163		M&R TOE-Gantry Crane	7.85	
128819	126164		M&R TOE-Gantry Crane	19.69	
128819	126164		M&R TOE-Gantry Crane	19.68	
128820	126165		M&R TOE-Gantry Crane	223.11	
128820	126165		M&R TOE-Gantry Crane	223.11	
			Line Amount Total	1,435.35	
<b>93682</b>	<b>11/14/23</b>	<b>V00386</b>	<b>Industrial Disposal Supply Co., LLC</b>	<b>151.38</b>	
128813	126166		M&R TOE-Street Sweeper	151.38	
			Line Amount Total	151.38	
<b>93683</b>	<b>11/14/23</b>	<b>V00673</b>	<b>Phoenix Products LLC</b>	<b>600.00</b>	
128759	126154		Contract Services	600.00	
			Line Amount Total	600.00	
<b>93684</b>	<b>11/15/23</b>	<b>V00006</b>	<b>Michaela Bevers</b>	<b>105.79</b>	
128848	126205		Telephone	75.00	
128848	126205		Community Event-Port Golf Tournament	16.38	
128848	126205		Automobile Expense	14.41	
			Line Amount Total	105.79	
<b>93685</b>	<b>11/15/23</b>	<b>V00032</b>	<b>Matheson Tri Gas</b>	<b>764.21</b>	
128837	126169		Maint and Operations Supplies	764.21	
			Line Amount Total	764.21	

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<b>93686</b>	<b>11/15/23</b>	<b>V00039</b>	<b>Brazosport Tire</b>	<b>1,429.90</b>	
128839	126172		M&R Vehicles-2021 Chevy Tahoe	997.42	
128841	126171		M&R TOE-2019 John Deere Gator HPX615E	432.48	
			Line Amount Total	1,429.90	
<b>93687</b>	<b>11/15/23</b>	<b>V00040</b>	<b>The Brazosport Facts</b>	<b>1,080.90</b>	
128854	126214		Community Advertising	153.00	
128854	126214		Legal Fees	233.38	
128854	126214		Construction in Progress	694.52	
			Line Amount Total	1,080.90	
<b>93688</b>	<b>11/15/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>604.90</b>	
128833	126181		Contract Services	219.96	
128834	126180		Contract Services	170.82	
128834	126180		Contract Services	214.12	
			Line Amount Total	604.90	
<b>93689</b>	<b>11/15/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>1,677.38</b>	
128831	126188		M&R Leased Facilities-24A (Chiquita)	877.38	
128832	126187		M&R Leased Facilities-24A (Chiquita)	800.00	
			Line Amount Total	1,677.38	
<b>93690</b>	<b>11/15/23</b>	<b>V00058</b>	<b>Ravi K. Singhania</b>	<b>2,815.21</b>	
128825	126189		Sales/Promotion Travel	71.83	
128825	126189		Sales/Promotion Travel Nov	66.90	
128825	126189		Technical Training	2,559.23	
128825	126189		Employment Related	117.25	
			Line Amount Total	2,815.21	
<b>93691</b>	<b>11/15/23</b>	<b>V00064</b>	<b>Terracon Consultants, Inc.</b>	<b>2,740.75</b>	
128823	125396		Construction in Progress	2,740.75	
128823	125396		Professional Services for		
128823	125396		Port Wide Paving Repairs 2023 Proj		
128823	125396		Project No 23-03		
			Line Amount Total	2,740.75	
<b>93692</b>	<b>11/15/23</b>	<b>V00091</b>	<b>Wells Fargo</b>	<b>13,790.95</b>	
128763	126138		Other Accounts Payable (JE)	13,790.95	
			Line Amount Total	13,790.95	
<b>93693</b>	<b>11/15/23</b>	<b>V00097</b>	<b>Comcast Business</b>	<b>1,283.70</b>	
128859	126211		Contract Services	1,283.70	
			Line Amount Total	1,283.70	
<b>93694</b>	<b>11/15/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>37,385.13</b>	
128850	126207		Security Service Fees	762.65	
128851	126209		Security Service Fees	935.33	
128864	126208		Security Service Fees	35,687.15	
			Line Amount Total	37,385.13	
<b>93695</b>	<b>11/15/23</b>	<b>V00187</b>	<b>Brazoria County Septic Service</b>	<b>3,165.00</b>	
128828	126182		Contract Services	1,688.00	
128858	126204		Contract Services	1,477.00	
			Line Amount Total	3,165.00	
<b>93696</b>	<b>11/15/23</b>	<b>V00189</b>	<b>Energia Resources, Inc.</b>	<b>58.00</b>	
128846	126202		M&R Parcel 14 Rail	58.00	
			Line Amount Total	58.00	

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93697	11/15/23	V00217	Rick's Outdoor Power Equipment	297.98	
	128849	126203		M&R Groundskeeping Equipment-X-Mark Zero Turn 60"	297.98
				Line Amount Total	297.98
93698	11/15/23	V00240	A-1 Comfort Systems	3,832.90	
	128843	126198		M&R Bldgs-Buildings VT Berth 7	230.00
	128857	125641		M&R Bldgs-Buildings VT Berth 7	1,932.90
	128857	125641		Compressor, call & all parts for repair	
	128857	125641		Compressor coating for rust protection	500.00
	128857	125641		Labor	1,170.00
				Line Amount Total	3,832.90
93699	11/15/23	V00256	Blueline Shop & Copy Center	1,074.73	
	128855	126210		Community Event-Port Golf Tournament	1,074.73
				Line Amount Total	1,074.73
93700	11/15/23	V00267	IWS Gas and Supply of Texas	36.81	
	128840	126183		M&R TOE-Gantry Crane	18.41
	128840	126183		M&R TOE-Gantry Crane	18.40
				Line Amount Total	36.81
93701	11/15/23	V00275	Alvin Sun and Advertiser	88.00	
	128844	126206		Community Advertising	88.00
				Line Amount Total	88.00
93702	11/15/23	V00301	Texas Port Ministry	33,819.45	
	128865	126215		Community Event-Port Golf Tournament	33,819.45
				Line Amount Total	33,819.45
93703	11/15/23	V00389	Austin Seth	244.51	
	128845	126186		Sales/Promotion Travel	106.52
	128845	126186		Community Events	137.99
				Line Amount Total	244.51
93704	11/15/23	V00390	Government Finance Officers Association of Texas	100.00	
	128838	126193		Dues & Memberships & Licenses	100.00
				Line Amount Total	100.00
93705	11/15/23	V00426	Southern Publishing	550.00	
	128835	126194		Community Advertising	550.00
				Line Amount Total	550.00
93706	11/15/23	V00668	DARE Capital Partners, LLC	3,255.62	
	128826	126184		M&R Other-Mowing, Weed Control Etc	1,623.00
	128827	126179		M&R Other-Mowing, Weed Control Etc	1,632.62
				Line Amount Total	3,255.62
93707	11/15/23	V00697	Northern Safety Co., Inc.	136.60	
	128836	126170		Safety Supplies	136.60
				Line Amount Total	136.60
93708	11/15/23	V00767	Berry Accurate Machine & Fabrication, LLC	3,170.00	
	128829	125899		M&R TOE-Gantry Crane	1,585.00
	128829	125899		M&R TOE-Gantry Crane	1,585.00
	128829	125899		Flapper Strap	
	128829	125899		Estimate 1467	
				Line Amount Total	3,170.00



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93709	11/15/23	V00821	Summit Fire & Security, LLC	2,384.00	
	128824	126173		M&R Transit Shed-T.S. Sprinkler System	2,024.00
	128830	126168		M&R Transit Shed-T.S. Sprinkler System	360.00
				Line Amount Total	2,384.00
93710	11/15/23	V00843	Saunders Associates Ltd.	1,400.00	
	128863	126200		Industry Advertising	1,400.00
				Line Amount Total	1,400.00
93711	11/15/23	V00929	Katie Weiss	286.89	
	128847	126212		Sales/Promotion Travel	203.05
	128847	126212		Community Events	83.84
				Line Amount Total	286.89
93712	11/15/23	V00950	Surveying & Maping, LLC	18,000.00	
	128862	124866		GIS Water line Survey around Riviana & TS#3	18,000.00
	128862	124866		Ground Penetrating Radar Survey	
				Line Amount Total	18,000.00
93713	11/15/23	V00977	Randi Northup	138.54	
	128853	126216		Telephone	75.00
	128853	126216		Automobile Expense	63.54
				Line Amount Total	138.54
93714	11/15/23	V00992	Layer 3 Communications, LLC	825.00	
	128842	126142		Consultant Fees - Other	825.00
				Line Amount Total	825.00
93715	11/15/23	V00995	Angleton ISD	1,715.00	
	128852	126199		Community Events	275.00
	128856	126197		Cap Meeting Dec,5, 2023	
	128856	126197		Chicken Parmesan, Alfredo noodles, Marinara	1,080.00
	128856	126197		noodles, Salad, Bread, Tiramisu Cups	
	128856	126197		Disposable Plates and Silverware	180.00
	128856	126197		FCCLA Service Charge	180.00
	128856	126197		Tea and Water	
				Line Amount Total	1,715.00
93716	11/22/23	V00004	City of Freeport	40.00	
	128924	126240		Water & Gas	50.00
	128924	126240		late fee waived	-10.00
				Line Amount Total	40.00
93717	11/22/23	V00005	Phyllis Saathoff	1,569.89	
	128914	126232		Office Supplies	68.06
	128914	126232		Technical Training	1,501.83
				Line Amount Total	1,569.89
93718	11/22/23	V00007	Office Universe, Inc.	358.73	
	128874	126082		Office Supplies-Comm Workshop	49.95
	128875	126083		Office Supplies	53.14
	128892	126085		Badge Supplies	233.57
	128893	126128		Office Supplies	22.07
				Line Amount Total	358.73
93719	11/22/23	V00009	Williams Diesel, Inc	65.62	
	128879	126069		M&R TOE-Yale Forklift	37.20
	128886	126178		M&R TOE-2021 John Deere Gator HPX615E	18.56

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128887		126177	M&R TOE-2021 John Deere Gator HPX615E	9.86	
			Line Amount Total	65.62	
<b>93720</b>	<b>11/22/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>1,251.64</b>	
128876		126118	M&R TOE-Gantry Crane	303.96	
128876		126118	M&R TOE-Gantry Crane	303.96	
128939		126243	M&R TOE-Toyota Forklift	643.72	
			Line Amount Total	1,251.64	
<b>93721</b>	<b>11/22/23</b>	<b>V00016</b>	<b>Rodney Blackstock</b>	<b>1,950.00</b>	
128954		126251	Flexible Spending Emp Reimbursement	1,950.00	
			Line Amount Total	1,950.00	
<b>93722</b>	<b>11/22/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>638.33</b>	
128870		126045	Office Supplies	540.42	
128888		126174	Office Supplies	97.91	
			Line Amount Total	638.33	
<b>93723</b>	<b>11/22/23</b>	<b>V00030</b>	<b>Girouard's Ace Hardware</b>	<b>515.31</b>	
128890		126167	M&R IT Equipment	7.98	
128890		126167	M&R TOE-General Terminal Ops Equip & Tools	17.98	
128890		126167	M&R TOE-Yale Forklift	11.98	
128890		126167	M&R TOE-Toyota Forklift	31.35	
128890		126167	M&R TOE-Club Car 500 Carry All	36.36	
128890		126167	M&R TOE-Gantry Crane	61.65	
128890		126167	M&R TOE-Gantry Crane	26.56	
128890		126167	M&R Vehicles-Ford Pick Up	8.99	
128890		126167	M&R Vehicles-Chevy Colorado	5.59	
128890		126167	M&R Bldgs-Scale House	28.27	
128890		126167	M&R Bldgs-Buildings VT Berth 7	47.05	
128890		126167	M&R Bldgs-Gate 8-Guard Bldg	26.99	
128890		126167	M&R Bldgs-Gate 4	14.15	
128890		126167	M&R Bldgs-Security Bldg	16.49	
128890		126167	M&R Transit Shed-T.S. 1	16.51	
128890		126167	M&R Transit Shed-T.S. Sprinkler System	119.35	
128890		126167	M&R Docks-Dock Berth 7-VT	21.07	
128890		126167	M&R Leased Facilities-24A (Chiquita)	16.99	
			Line Amount Total	515.31	
<b>93724</b>	<b>11/22/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>354.07</b>	
128921		126261	M&R TOE-Yale Forklift	354.07	
			Line Amount Total	354.07	
<b>93725</b>	<b>11/22/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>12.52</b>	
128895		126120	M&R TOE-General Terminal Ops Equip & Tools	12.52	
			Line Amount Total	12.52	
<b>93726</b>	<b>11/22/23</b>	<b>V00044</b>	<b>Ready Refresh</b>	<b>1,032.25</b>	
128953		126274	Office Supplies	132.89	
128953		126274	Office Supplies	66.44	
128953		126274	Office Supplies	16.61	
128953		126274	Office Supplies	66.44	
128953		126274	Office Supplies	683.43	
128953		126274	Office Supplies	66.44	
			Line Amount Total	1,032.25	

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<b>93727</b>	<b>11/22/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>522.90</b>	
128940	126259		Contract Services		522.90
			Line Amount Total		522.90
<b>93728</b>	<b>11/22/23</b>	<b>V00047</b>	<b>Art's Sign Service</b>	<b>50.00</b>	
128872	126055		Office Supplies		50.00
			Line Amount Total		50.00
<b>93729</b>	<b>11/22/23</b>	<b>V00049</b>	<b>Brazos Fasteners, Inc</b>	<b>1,026.04</b>	
128873	126123		M&R TOE-Gantry Crane		11.52
128873	126123		M&R TOE-Gantry Crane		11.52
128891	126176		M&R TOE-Gantry Crane		24.00
128891	126176		M&R TOE-Gantry Crane		24.00
128920	126266		M&R TOE-Gantry Crane		477.50
128920	126266		M&R TOE-Gantry Crane		477.50
			Line Amount Total		1,026.04
<b>93730</b>	<b>11/22/23</b>	<b>V00053</b>	<b>Shred it Houston</b>	<b>217.81</b>	
128882	126136		Office Supplies		40.51
128882	126136		Office Supplies		20.26
128882	126136		Office Supplies		81.05
128882	126136		Office Supplies		5.07
128882	126136		Office Supplies		20.26
128882	126136		Office Supplies		10.13
128882	126136		Office Supplies		5.07
128882	126136		Office Supplies		15.20
128882	126136		Office Supplies		20.26
			Line Amount Total		217.81
<b>93731</b>	<b>11/22/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>2,147.41</b>	
128867	126052		M&R Parcel 14 Rail		960.14
128868	126050		M&R Bldgs-Security Bldg		393.20
128869	126049		Maint and Operations Supplies		271.80
128878	126117		M&R TOE-Gantry Crane		45.03
128878	126117		M&R TOE-Gantry Crane		45.02
128896	126079		M&R IT Equipment		226.68
128877	126111		M&R Parcel 14 Rail		115.37
128681	125989		M&R Leased Facilities-24A (Chiquita)		51.35
128682	125990		M&R Leased Facilities-24A (Chiquita)		38.82
			Line Amount Total		2,147.41
<b>93732</b>	<b>11/22/23</b>	<b>V00058</b>	<b>Ravi K. Singhania</b>	<b>96.86</b>	
128904	126230		Automobile Expense		96.86
			Line Amount Total		96.86
<b>93733</b>	<b>11/22/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>157.06</b>	
128883	126139		Office Supplies-calendars		39.72
128883	126139		Office Supplies-calendar		8.46
128884	126137		Office Supplies-purple folders for new fiscal yr		71.04
128937	126269		Office Supplies		37.84
			Line Amount Total		157.06
<b>93734</b>	<b>11/22/23</b>	<b>V00075</b>	<b>Vicki L. Smith</b>	<b>75.00</b>	
128944	126281		Telephone		75.00
			Line Amount Total		75.00

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<b>93735</b>	<b>11/22/23</b>	<b>V00084</b>	<b>Crain, Caton &amp; James</b>	<b>43,641.00</b>	
128900	126236		Legal Fees Svcs thru Oct 31	760.50	
128907	126233		Legal Fees-Svcs thru Oct 31	3,100.50	
128908	126234		Legal Fees-Svcs thru October 31	1,696.50	
128909	126235		Legal Fees Svcs thru Oct 31	38,083.50	
			Line Amount Total	43,641.00	
<b>93736</b>	<b>11/22/23</b>	<b>V00104</b>	<b>Donald Mullett</b>	<b>1,765.62</b>	
128901	126224		Postage and Freight	23.50	
128902	126225		M&R TOE-Gantry Crane	113.85	
128902	126225		M&R TOE-Gantry Crane	113.85	
128910	126223		M&R TOE-Gantry Crane	757.21	
128910	126223		M&R TOE-Gantry Crane	757.21	
			Line Amount Total	1,765.62	
<b>93737</b>	<b>11/22/23</b>	<b>V00106</b>	<b>Freese &amp; Nichols</b>	<b>20,492.01</b>	
128885	126175		Parcel 14 Rail Phase II	20,492.01	
			Line Amount Total	20,492.01	
<b>93738</b>	<b>11/22/23</b>	<b>V00119</b>	<b>JH Sanchez Holding Company</b>	<b>6,495.00</b>	
128949	120825		M&R Bldgs-Admin Bldg 1100 Cherry St	2,723.00	
128949	120825		M&R Bldgs-Security Bldg	650.45	
128949	120825		M&R Bldgs-Operations Bldg	629.45	
128949	120825		M&R Bldgs-Buildings VT Berth 7	948.60	
128949	120825		M&R Bldgs-Buildings VT Berth 7	202.00	
128949	120825		M&R Transit Shed-T.S. 3	91.50	
128949	120825		M&R Bldgs-Maintenance shop RR	110.00	
128949	120825		M&R Bldgs-Customs Office Bldg	880.00	
128949	120825		M&R Bldgs-Operations Bldg	260.00	
128949	120825		Board Approved 1/23/2020		
128949	120825		4th year of contract Feb 23-Jan 24		
			Line Amount Total	6,495.00	
<b>93739</b>	<b>11/22/23</b>	<b>V00147</b>	<b>Greater Angleton Chamber of Commerce</b>	<b>450.00</b>	
128926	126247		Dues & Memberships & Licenses	450.00	
			Line Amount Total	450.00	
<b>93740</b>	<b>11/22/23</b>	<b>V00159</b>	<b>Principal Life Insurance Company</b>	<b>1,532.69</b>	
128915	126226		Group Life Insurance	360.59	
128915	126226		Group Life Insurance	126.91	
128915	126226		Group Life Insurance	430.94	
128915	126226		Group Life Insurance	13.48	
128915	126226		Group Life Insurance	181.70	
128915	126226		Group Life Insurance	95.02	
128915	126226		Group Life Insurance	35.52	
128915	126226		Group Life Insurance	123.26	
128915	126226		Group Life Insurance	59.06	
128915	126226		Group Life Insurance	106.21	
			Line Amount Total	1,532.69	
<b>93741</b>	<b>11/22/23</b>	<b>V00172</b>	<b>Lincoln National Life Insurance Company</b>	<b>1,369.91</b>	
128951	126242		Retirement Expense	326.48	
128951	126242		Retirement Expense	117.98	
128951	126242		Retirement Expense	553.93	
128951	126242		Retirement Expense	85.33	
128951	126242		Retirement Expense	74.20	

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128951	126242		Retirement Expense		24.63
128951	126242		Retirement Expense		90.89
128951	126242		Retirement Expense		72.35
128951	126242		Retirement Expense		24.12
			Line Amount Total		1,369.91
<b>93742</b>	<b>11/22/23</b>	<b>V00177</b>	<b>Arthur J. Gallagher Risk Management Services, LLC</b>	<b>29,500.00</b>	
128945	126275		Prepaid Insurance		29,500.00
			Line Amount Total		29,500.00
<b>93743</b>	<b>11/22/23</b>	<b>V00178</b>	<b>Waypoint</b>	<b>208.20</b>	
128894	126141		Contract Services		208.20
			Line Amount Total		208.20
<b>93744</b>	<b>11/22/23</b>	<b>V00181</b>	<b>Canon Solutions America, Inc.</b>	<b>217.17</b>	
128922	126270		Maint & Repair - Office Equipment		217.17
			Line Amount Total		217.17
<b>93745</b>	<b>11/22/23</b>	<b>V00192</b>	<b>Glomar International, Inc.</b>	<b>981.40</b>	
128959	126253		M&R TOE-Gantry Crane		500.72
128959	126253		M&R TOE-Gantry Crane		500.71
128959	126253		Discount		-10.02
128959	126253		Discount		-10.01
			Line Amount Total		981.40
<b>93746</b>	<b>11/22/23</b>	<b>V00193</b>	<b>Grainger</b>	<b>12.58</b>	
128889	126195		M&R TOE-Gantry Crane		6.29
128889	126195		M&R TOE-Gantry Crane		6.29
			Line Amount Total		12.58
<b>93747</b>	<b>11/22/23</b>	<b>V00194</b>	<b>Johnson Supply</b>	<b>9.50</b>	
128933	126245		M&R Bldgs-Buildings VT Berth 7		9.60
128933	126245		Discount for early payment		-0.10
			Line Amount Total		9.50
<b>93748</b>	<b>11/22/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>752.51</b>	
128923	126244		M&R IT Equipment		752.51
			Line Amount Total		752.51
<b>93749</b>	<b>11/22/23</b>	<b>V00209</b>	<b>Datavox, Inc.</b>	<b>4,537.21</b>	
128880	126091		EOC Operations Center Enhancements		4,537.21
128880	126091		Orig PO# 123951		
			Line Amount Total		4,537.21
<b>93750</b>	<b>11/22/23</b>	<b>V00214</b>	<b>McFarland PLLC</b>	<b>32,068.36</b>	
128913	126238		Legal Fees		30,718.75
128913	126238		Legal Fees		1,349.61
			Line Amount Total		32,068.36
<b>93751</b>	<b>11/22/23</b>	<b>V00250</b>	<b>Lincoln National Life Insurance Company</b>	<b>3,033.78</b>	
128950	126241		Group STD Insurance		294.60
128950	126241		Group LTD Insurance		256.22
128950	126241		Group STD Insurance		126.37
128950	126241		Group LTD Insurance		116.50
128950	126241		Group STD Insurance		586.95
128950	126241		Group LTD Insurance		395.97
128950	126241		Group STD Insurance		18.76
128950	126241		Group LTD Insurance		11.34
128950	126241		Group STD Insurance		187.10

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128950	126241		Group LTD Insurance	165.93	
128950	126241		Group STD Insurance	99.23	
128950	126241		Group LTD Insurance	79.77	
128950	126241		Group STD Insurance	49.23	
128950	126241		Group LTD Insurance	29.76	
128950	126241		Group STD Insurance	135.04	
128950	126241		Group LTD Insurance	103.17	
128950	126241		Group STD Insurance	80.54	
128950	126241		Group LTD Insurance	48.71	
128950	126241		Group STD Insurance	140.61	
128950	126241		Group LTD Insurance	107.98	
			Line Amount Total	3,033.78	
<b>93752</b>	<b>11/22/23</b>	<b>V00285</b>	<b>Shoppa's Farm Supply</b>	<b>809.99</b>	
128938	126267		M&R TOE-2023 John Deere Gator HPX615E	809.99	
			Line Amount Total	809.99	
<b>93753</b>	<b>11/22/23</b>	<b>V00307</b>	<b>Joyce Hudman, County Clerk</b>	<b>72,000.00</b>	
128911	126228		Construction in Progress	72,000.00	
			Line Amount Total	72,000.00	
<b>93754</b>	<b>11/22/23</b>	<b>V00365</b>	<b>Bill Spitzer &amp; Associates</b>	<b>550.72</b>	
128866	126115		M&R TOE-Gantry Crane	122.79	
128866	126115		M&R TOE-Gantry Crane	122.79	
128871	126074		M&R TOE-Gantry Crane	152.57	
128871	126074		M&R TOE-Gantry Crane	152.57	
			Line Amount Total	550.72	
<b>93755</b>	<b>11/22/23</b>	<b>V00408</b>	<b>Everbridge</b>	<b>6,482.12</b>	
128881	125955		Mass Notification Base	3,925.28	
128881	125955		Contract Services	356.84	
128881	125955		Incident Management for 150 Contacts	1,100.00	
128881	125955		Contract Services	100.00	
128881	125955		Smart Weather Alerting for 1 Location	916.67	
128881	125955		Contract Services	83.33	
128881	125955		Quote Q142157		
			Line Amount Total	6,482.12	
<b>93756</b>	<b>11/22/23</b>	<b>V00579</b>	<b>CenterPoint Energy</b>	<b>10,654.00</b>	
128963	126282		Construction in Progress	10,654.00	
			Line Amount Total	10,654.00	
<b>93757</b>	<b>11/22/23</b>	<b>V00593</b>	<b>McAllen Signal and Boring , LLC</b>	<b>525.00</b>	
128860	125964		M&R Rail-Other Oct 2023		
128860	125964		M&R Rail-Other Nov-Sept 2024	525.00	
128860	125964		Annual Hwy 36 Rail Crossings Inspections		
			Line Amount Total	525.00	
<b>93758</b>	<b>11/22/23</b>	<b>V00663</b>	<b>B&amp;K Motor Parts, Inc</b>	<b>1,193.59</b>	
128946	126220		Maint and Operations Supplies	507.31	
128946	126220		Fuel/Oil	53.94	
128946	126220		M&R TOE-2023 John Deere Gator HPX615E	62.80	
128946	126220		M&R TOE-Yale Forklift	26.33	
128946	126220		M&R TOE-Toyota Forklift	51.63	
128946	126220		M&R TOE-Club Car 500 Carry All	158.00	
128946	126220		M&R TOE-2019 John Deere Gator HPX615E	35.88	
128946	126220		M&R Vehicles-Chevy S-10	83.32	

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128946	126220		M&R Vehicles-Chevy Colorado		137.98
128946	126220		M&R Vehicles-2020 Chev PU		76.40
			Line Amount Total		1,193.59
<b>93759</b>	<b>11/22/23</b>	<b>V00709</b>	<b>Barbara J Fratila</b>	<b>1,774.76</b>	
128906	126229		Technical Training		1,774.76
			Line Amount Total		1,774.76
<b>93760</b>	<b>11/22/23</b>	<b>V00808</b>	<b>Whitener Enterprises Inc.</b>	<b>1,428.12</b>	
128957	126105		Fuel/Oil		1,324.90
128957	126105		500 gallons of unleaded gasoline		
128957	126105		Federal Charges		103.22
			Line Amount Total		1,428.12
<b>93761</b>	<b>11/22/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>574.75</b>	
128942	126268		M&R Transit Shed-T.S. Sprinkler System		574.75
			Line Amount Total		574.75
<b>93762</b>	<b>11/22/23</b>	<b>V00909</b>	<b>Randle Law Office Ltd.</b>	<b>36,415.50</b>	
128952	126237		Legal Fees		16,662.50
128758	126153		Legal Fees		19,753.00
			Line Amount Total		36,415.50
<b>93763</b>	<b>11/22/23</b>	<b>V00915</b>	<b>Emergency Management Association of Texas</b>	<b>150.00</b>	
128925	126249		Dues & Memberships & Licenses		150.00
			Line Amount Total		150.00
<b>93764</b>	<b>11/22/23</b>	<b>V00921</b>	<b>Edge Engineering &amp; Science LLC</b>	<b>1,800.00</b>	
128947	123579		Consultant Fees - Other		1,800.00
128947	123579		2023 Environmental Regulatory Compliance Svcs		
			Line Amount Total		1,800.00
<b>93765</b>	<b>11/22/23</b>	<b>V00922</b>	<b>Security Control Systems</b>	<b>7,056.00</b>	
128961	124457		M&R IT Equipment		1,600.00
128961	124457		Discount		-32.00
128962	125786		M&R IT Equipment - Labor charge		3,400.00
128962	125786		Boom Lift and Misc Materials		2,200.00
128962	125786		Quote Q20239130		
128962	125786		Discount		-112.00
			Line Amount Total		7,056.00
<b>93766</b>	<b>11/22/23</b>	<b>V00938</b>	<b>Principal Life Insurance Company</b>	<b>2,543.80</b>	
128916	126227		Group Dental Insurance		316.08
128916	126227		Group Vision Insurance		60.70
128916	126227		Group Dental Insurance		237.20
128916	126227		Group Vision Insurance		45.51
128916	126227		Group Dental Insurance		748.49
128916	126227		Group Vision Insurance		149.12
128916	126227		Group Dental Insurance		13.62
128916	126227		Group Vision Insurance		3.03
128916	126227		Group Dental Insurance		205.86
128916	126227		Group Vision Insurance		44.61
128916	126227		Group Dental Insurance		150.63
128916	126227		Group Vision Insurance		26.47
128916	126227		Group Dental Insurance		52.70
128916	126227		Group Vision Insurance		12.08
128916	126227		Group Dental Insurance		168.34
128916	126227		Group Vision Insurance		32.10

**Vendor Expenditure**

Period: 11/01/23..11/30/23

Port Freeport

Wednesday, December 13, 2023

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FREEPORTMARY

Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
128916	126227		Group Dental Insurance		68.30
128916	126227		Group Vision Insurance		13.02
128916	126227		Group Dental Insurance		163.84
128916	126227		Group Vision Insurance		32.10
			Line Amount Total		2,543.80
<b>93767</b>	<b>11/22/23</b>	<b>V00957</b>	<b>AT&amp;T:831-001-2806-788</b>	<b>326.91</b>	
128917	126273		Telephone		155.95
128917	126273		Telephone		85.49
128917	126273		Telephone		85.47
			Line Amount Total		326.91
<b>93768</b>	<b>11/22/23</b>	<b>V00973</b>	<b>ImageNet Consulting</b>	<b>62.82</b>	
128932	126271		Maint & Repair - Office Equipment		62.82
			Line Amount Total		62.82
<b>93769</b>	<b>11/22/23</b>	<b>V00978</b>	<b>Automated Rail Solutions</b>	<b>24,325.00</b>	
128905	125697		AEI Rail Car Reader for Rail Service		24,000.00
128905	125697		Freight		325.00
128905	125697		Estimate 1235		
			Line Amount Total		24,325.00
<b>93770</b>	<b>11/22/23</b>	<b>V00986</b>	<b>Kim T Kincannon</b>	<b>2,300.08</b>	
128912	126231		Technical Training		2,300.08
			Line Amount Total		2,300.08
<b>93771</b>	<b>11/22/23</b>	<b>V00998</b>	<b>Bailee Anderson</b>	<b>60.00</b>	
128958	126280		Employment Related		30.00
128958	126280		Employment Related		30.00
			Line Amount Total		60.00
<b>93772</b>	<b>11/29/23</b>	<b>V00001</b>	<b>Norma Cheline</b>	<b>1,300.00</b>	
128861	122825		Renewal of Storage Building Lease		1,300.00
128861	122825		January 1, 2023 to December 31, 2023		
			Line Amount Total		1,300.00
<b>93773</b>	<b>11/29/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>475.86</b>	
128978	126292		Office Supplies		134.60
129013	126328		Office Supplies		341.26
			Line Amount Total		475.86
<b>93774</b>	<b>11/29/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>941.46</b>	
128897	126192		Office Supplies		684.63
128928	126262		Office Supplies		81.72
128928	126262		Office Supplies		40.86
128928	126262		Office Supplies		10.22
128928	126262		Office Supplies		40.86
128928	126262		Office Supplies		40.86
128929	126263		Office Supplies		16.12
128929	126263		Office Supplies		8.06
128929	126263		Office Supplies		2.01
128929	126263		Office Supplies		8.06
128929	126263		Office Supplies		8.06
			Line Amount Total		941.46
<b>93775</b>	<b>11/29/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>32.90</b>	
128974	126303		M&R TOE-Gantry Crane		16.45



## Vendor Expenditure

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FREEPORTMARY

Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128974	126303		M&R TOE-Gantry Crane	16.45	
			Line Amount Total	32.90	
<b>93776</b>	<b>11/29/23</b>	<b>V00062</b>	<b>AT&amp;T Mobility</b>	<b>673.28</b>	
129009	126337		Telephone	75.09	
129009	126337		Telephone	156.73	
129009	126337		Telephone	75.09	
129009	126337		Telephone	366.37	
			Line Amount Total	673.28	
<b>93777</b>	<b>11/29/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>416.82</b>	
128903	126239		Office Supplies	221.54	
128936	126248		Office Supplies	15.84	
128936	126248		Office Supplies	179.44	
			Line Amount Total	416.82	
<b>93778</b>	<b>11/29/23</b>	<b>V00071</b>	<b>Verizon Wireless</b>	<b>376.71</b>	
129010	126338		Telephone	151.96	
129010	126338		Telephone	72.75	
129010	126338		Telephone	152.00	
			Line Amount Total	376.71	
<b>93779</b>	<b>11/29/23</b>	<b>V00088</b>	<b>Blue Cross Blue Shield of Texas</b>	<b>66,132.36</b>	
129018	126336		Group Medical Insurance	8,922.62	
129018	126336		Group Medical Insurance	7,348.04	
129018	126336		Group Medical Insurance	24,143.56	
129018	126336		Group Medical Insurance	524.86	
129018	126336		Group Medical Insurance	7,348.04	
129018	126336		Group Medical Insurance	4,198.88	
129018	126336		Group Medical Insurance	1,049.72	
129018	126336		Group Medical Insurance	5,248.60	
129018	126336		Group Medical Insurance	2,099.44	
129018	126336		Group Medical Insurance	5,248.60	
			Line Amount Total	66,132.36	
<b>93780</b>	<b>11/29/23</b>	<b>V00095</b>	<b>Swisher &amp; Swisher</b>	<b>1,200.00</b>	
129007	125129		M&R Other-Mowing, Weed Control Etc	1,200.00	
129007	125129		Provide labor, equip & material to maintain		
			Line Amount Total	1,200.00	
<b>93781</b>	<b>11/29/23</b>	<b>V00098</b>	<b>Suburban Propane</b>	<b>1,188.60</b>	
128969	126286		Fuel/Oil	245.61	
128985	126304		Fuel/Oil	942.99	
			Line Amount Total	1,188.60	
<b>93782</b>	<b>11/29/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>75,531.60</b>	
128996	126319		Security Service Fees	911.50	
128997	126320		Security Service Fees	35.75	
129000	126321		Security Service Fees	214.50	
129006	126318		Security Service Fees	35,744.28	
129016	126325		Security Service Fees	285.98	
129017	126326		Security Service Fees	971.08	
129022	126324		Security Service Fees	37,368.51	
			Line Amount Total	75,531.60	
<b>93783</b>	<b>11/29/23</b>	<b>V00112</b>	<b>Tricia Vela</b>	<b>152.61</b>	
128970	126285		Telephone	75.00	

## Vendor Expenditure

Period: 11/01/23..11/30/23

Port Freeport

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128970	126285		Community Events	75.78	
128970	126285		Community Event-Port Golf Tournament	1.83	
			Line Amount Total	152.61	
<b>93784</b>	<b>11/29/23</b>	<b>V00178</b>	<b>Waypoint</b>	<b>7,745.00</b>	
129008	126102		Contract Services	7,099.62	
129008	126102		Contract Services	645.38	
129008	126102		AE VDA SNGL LANG SUB VL OLV NL		
129008	126102		12 MO AP PER DEV		
129008	126102		Quote AAAQ16368		
			Line Amount Total	7,745.00	
<b>93785</b>	<b>11/29/23</b>	<b>V00193</b>	<b>Grainger</b>	<b>70.88</b>	
128976	126308		M&R TOE-Gantry Crane	35.44	
128976	126308		M&R TOE-Gantry Crane	35.44	
			Line Amount Total	70.88	
<b>93786</b>	<b>11/29/23</b>	<b>V00196</b>	<b>Hydradyne, LLC</b>	<b>1,187.84</b>	
128930	126264		M&R TOE-Gantry Crane	475.24	
128930	126264		M&R TOE-Gantry Crane	475.23	
128931	126265		M&R TOE-Gantry Crane	118.69	
128931	126265		M&R TOE-Gantry Crane	118.68	
			Line Amount Total	1,187.84	
<b>93787</b>	<b>11/29/23</b>	<b>V00219</b>	<b>Toyota Lift of Houston</b>	<b>231.79</b>	
128998	126310		M&R TOE-Toyota Forklift	231.79	
			Line Amount Total	231.79	
<b>93788</b>	<b>11/29/23</b>	<b>V00256</b>	<b>Blueline Shop &amp; Copy Center</b>	<b>96.62</b>	
128919	126246		Community Event-Port Golf Tournament	96.62	
			Line Amount Total	96.62	
<b>93789</b>	<b>11/29/23</b>	<b>V00332</b>	<b>United Rentals</b>	<b>744.29</b>	
128943	126257		M&R Bldgs-Gate 4	372.15	
128943	126257		M&R Parcel 14 Rail	372.14	
			Line Amount Total	744.29	
<b>93790</b>	<b>11/29/23</b>	<b>V00436</b>	<b>Ultima Media Ltd</b>	<b>4,250.00</b>	
129023	125714		Industry Advertising	4,250.00	
129023	125714		Full Page Ad ALSC		
			Line Amount Total	4,250.00	
<b>93791</b>	<b>11/29/23</b>	<b>V00604</b>	<b>Group C Media</b>	<b>4,750.00</b>	
129019	126277		Industry Advertising	4,750.00	
129019	126277		Full Page Ad Nov/Dec issue		
			Line Amount Total	4,750.00	
<b>93792</b>	<b>11/29/23</b>	<b>V00611</b>	<b>McCarthy Building Companies, Inc.</b>	<b>782,222.40</b>	
129003	124867		Construction in Progress	823,392.00	
129003	124867		Furnish labor, materials, equipment & insurance		
129003	124867		for the Port Wide Pavement Repairs 2023		
129003	124867		Retainage Payable		
129003	124867		Retainage Payable		
129003	124867		Retainage Payable	-41,169.60	
			Line Amount Total	782,222.40	
<b>93793</b>	<b>11/29/23</b>	<b>V00653</b>	<b>Paul Bridges &amp; Associates, LLC</b>	<b>22,653.33</b>	
129004	124451		Construction in Progress	22,653.33	
			Line Amount Total	22,653.33	

**Vendor Expenditure**

Period: 11/01/23..11/30/23

Port Freeport

Wednesday, December 13, 2023

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
	Invoice No.	PO No.	GL Account Name	Line Description	Line Amount
93794	11/29/23	V00697	Northern Safety Co., Inc.	1,135.50	
	128934	126252		Safety Supplies	780.00
	128935	126254		Safety Supplies	355.50
				Line Amount Total	1,135.50
93795	11/29/23	V00732	Angleton Decorating & Upholstery	325.00	
	128972	126312		M&R Vehicles-Ford Pick Up	325.00
				Line Amount Total	325.00
93796	11/29/23	V00821	Summit Fire & Security, LLC	2,384.00	
	128941	126256		M&R Transit Shed-T.S. Sprinkler System	360.00
	128955	126255		M&R Transit Shed-T.S. Sprinkler System	2,024.00
				Line Amount Total	2,384.00
93797	11/29/23	V00837	All Traffic Solutions Inc.	1,500.00	
	129001	126099		Contract Services	1,500.00
	129001	126099		Traffic Suite Software (12 months) for Equipment	
	129001	126099		Alerts, Mapping and Premier Care	
				Line Amount Total	1,500.00
93798	11/29/23	V00864	Visual Edge IT, Inc.	93.18	
	128699	125991		Maint & Repair - Office Equipment	93.18
				Line Amount Total	93.18
93799	11/29/23	V00961	Bauer Visial Graphics	35.68	
	128918	126260		M&R Security Equipment-Security Sign	35.68
				Line Amount Total	35.68
93800	11/29/23	V00977	Randi Northup	209.28	
	129015	126329		Telephone	75.00
	129015	126329		Automobile Expense	134.28
				Line Amount Total	209.28
93801	11/29/23	V00999	Plasco, LLC	870.96	
	128965	126290		Badge Supplies	661.96
	128983	126322		M&R Security Equipment-Other	209.00
				Line Amount Total	870.96
			Texas Gulf Bank Accounts Payable	1,707,642.29	



# PORT FREEPORT<sup>SM</sup>

1100 CHERRY ST., FREEPORT, TX 77541  
(979) 233-2667 1 (800) 362-5743 FAX: (979) 373-0023

## Interim Financial Report

(unaudited)

For the Period ending:

December 31, 2023

PORT COMMISSION

RAVI K. SINGHANIA, CHAIRMAN; ROB GIESECKE, VICE CHAIRMAN; BARBARA FRATILA, SECRETARY; KIM KINCANNON, ASST. SECRETARY;

DAN CROFT, COMMISSIONER; RUDY SANTOS, COMMISSIONER; PHYLLIS SAATHOFF, EXECUTIVE DIRECTOR/CEO

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# Management Narrative

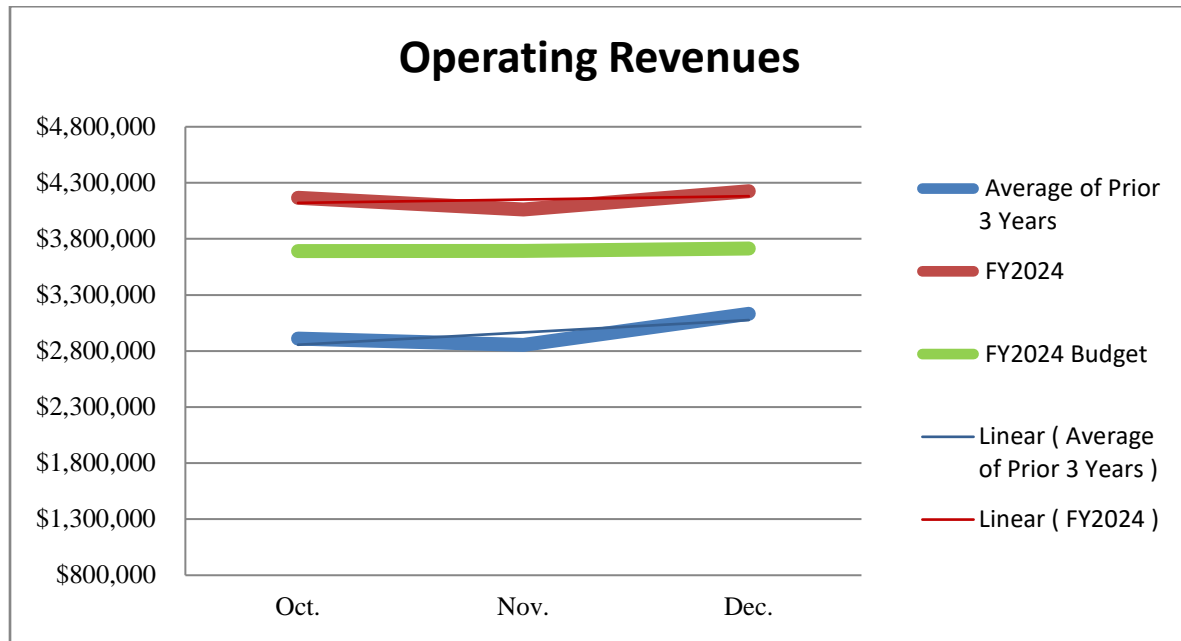
For the first quarter of Fiscal Year 2024, the Port remained on a sound financial foundation with operating revenues 12% above planned levels. Further, operating expenses were under planned levels and are below budget by a factor of 10%. These factors combined have contributed to producing an operating profit of \$5,971,402 and an operating margin of 48%, which is above planned performance levels by 53% or \$2,077,822 and is \$4,241,865 or 245% above the prior year's results.

The Port's overall position remains strong as evidenced in a current ratio (unrestricted) of 4.2 to 1, which reflects a strong liquidity position, and a debt ratio of 133.3% which is supported by our strong credit rating. The following table provides additional summary level information.

	Year to Date		Variance	% Var
	Actuals	Budget	Favorable (Unfavorable)	
<b>Statement of Revenues, Expenses and Changes in Net Assets</b>				
Operating revenues	\$ 12,452,920	\$ 11,096,914	\$ 1,356,006	12%
Operating expense	<u>6,481,518</u>	<u>7,203,334</u>	721,816	10%
Operating income (loss)	<u>5,971,402</u>	<u>3,893,580</u>	2,077,822	53%
Operating margin	48.0%	35.1%		
Net non operating revenues (expense)	2,370,523	1,796,787	573,736	32%
Capital contributions	-	152,145	(152,145)	0%
Net extraordinary revenue (expense)	<u>-</u>	<u>-</u>	-	0%
Change in net assets	<u>\$ 8,341,925</u>	<u>\$ 5,842,512</u>	\$ 2,499,413	
<b>Balance Sheet</b>				
Cash and cash equivalents	\$ 84,303,450	Current ratio (unrestricted) (Exclusive of GASB 87)		
Lease receivable	173,300,168			
Current unrestricted assets (less lease receivable)	29,075,113	4.2 to 1		
Total assets	733,003,606	Debt to Net Assets Ratio		
Current unrestricted liabilities	6,906,077			
Total liabilities	328,345,864	133.3%		
Deferred inflow of resources	164,199,722			
Total Net Assets	\$ 240,458,020			

The balance of this narrative provides detailed explanations and supplementary information for the variances when comparing budget to actual for the period ended December 31, 2023.

## OPERATING REVENUES



**Total operating revenues** for the period ending December 31, 2023, are \$12,452,920. This is \$1,356,006 or 12% above planned levels. The following provide more specific explanations for variances in revenue:

**Wharfage** revenue stands at \$4,803,040, which is over budget by \$647,757 or 16%. The following is a brief analysis of wharfage results by cargo category:

	3 Months Budget	Year To Date	Over (Under)	% Over (Under)
Agriculture Products	\$ 81,813	\$ 54,979	\$ (26,834)	-33%
Bulk Aggregate	16,560	171,637	155,077	936%
Containerized Cargo	414,579	489,484	82,955	20%
General Cargo	3,365,556	3,668,662	303,106	9%
Project Cargo	-	43,914	43,914	0%
Ro-Ro Cargo	276,775	374,364	71,583	26%
Total	\$ 4,155,283	\$ 4,803,040	\$ 629,801	

**Dockage** revenue stands at \$2,424,644, which is \$460,031 or 23% above budgeted levels. Year-to-date ship calls are 130 compared to a budget of 116.

**Equipment use fees**, stands at \$377,653, which is over budget \$29,509 or 8% due to increased equipment usage.

**Security fees**, corresponding with wharfage and dockage, stand at \$886,406, which is \$181,832 or 26% above budget.

**Facility use fees** are \$319,797. This is over budget by \$40,749 or 15% due to facility usage outside of tenant leased areas.

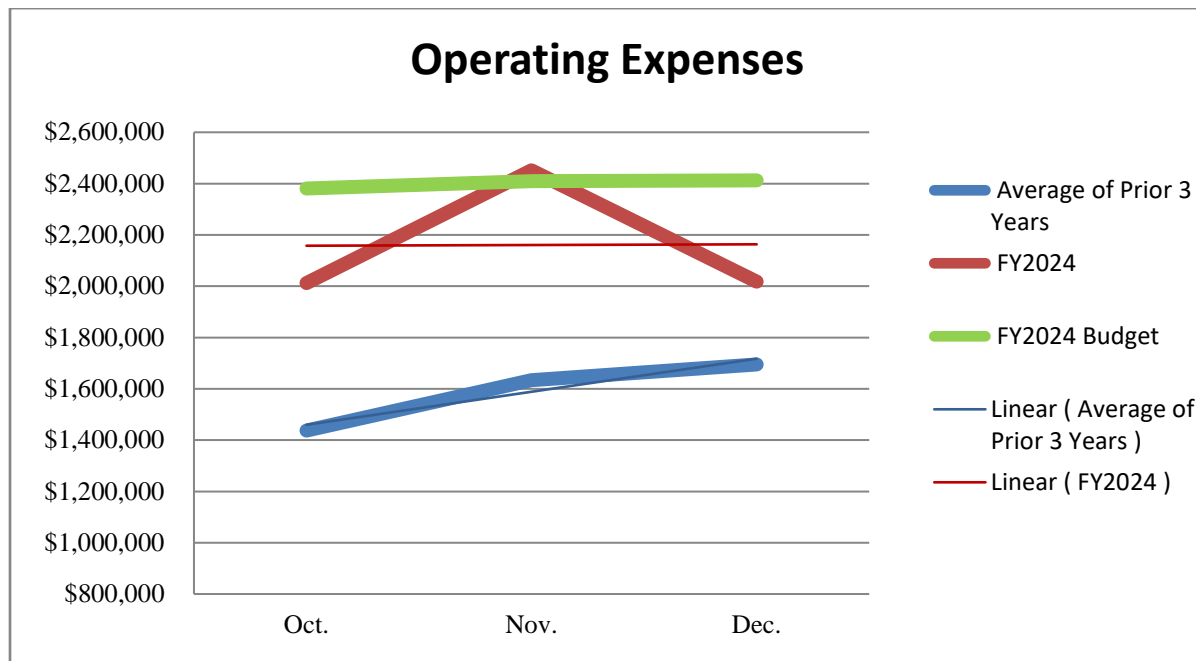
**Other customer service fees** (Port service charges, incidental services, customer re-bills, water, etc.) are \$348,654 which is \$10,908 or 3% below budgeted levels.

**Ground leases** stand at \$3,064,610, which is \$12,358 or slightly above budget levels.

**Other leases** are \$227,194, which is at budget levels.

**Other revenue** is \$922, which is below budgeted levels.

#### OPERATING EXPENSES



**Total operating expenses** are \$6,481,518, which is under budget \$721,816 or 10% for the period ended December 31, 2023. Following are more specific explanations for variances in operating expenses:

**Port salaries/wages and benefits** are \$1,194,382. This is \$357,034 or 23% less than budget. Currently, there are three vacancies not filled when compared to Fiscal Year 2024 Budget.

**Professional services** are \$596,435, which is under budget \$176,975 or 23%. Security services, at \$502,094, is the majority of this budget item and is 4% below budgeted levels.

**Training, travel & promotional** expenses are \$125,512 which is under budget \$92,903 or 43%. Following is a brief explanation of some of the sub-categories within this line item:

- Commercial advertising is \$32,132, which is below budgeted levels \$4,130 or 11% due to timing of advertisements and ad development (website) services.
- Sales/promotional travel costs are \$18,311 which is over budgeted levels by \$3,030 or 20% due to timing of travel.
- Governmental relations costs are \$2,553 which is below budget by \$3,961 or 61% due to timing of government related travel.
- Community events are \$13,015 which is below budgeted levels \$3,338 or 20% due to the timing of the events.
- Technical training is \$29,297 which is \$11,721 or 29% under budget due to timing of training.

**Supplies** are \$38,422 which is \$16,558 or 30% below budget.

**Utilities** at \$327,640 are over budget \$86,558 or 36%. The City of Freeport had a rate adjustment and that along with increased water usage due to broken water lines account for the overage in the water and sewer budget.

**Business insurance** is \$843,373, which is \$186,261 or 28% above budgeted levels. The invoice for the addition of the Berth 8 and RoRo ramp was received, which was not budgeted, and this accounts for the overage.

**Other services and charges** at \$111,442 are \$11,309 or 9% below budget.

**Maintenance and repair** expenses at \$295,944 are \$245,051 or 45% below budget. Following is a brief explanation of some of the repairs by facility/equipment type:

- Emergency repairs to the transit shed sprinkler system were \$7,717.
- Emergency repairs to repair broken water lines were \$29,131.
- Emergency repairs to repair a broken water line at the administration building were \$2,428.
- Generator repairs for the Emergency Operations Center were \$4,696.
- Emergency repairs to the Berth 7 trailer air conditioning system were \$3,603.

**Depreciation** expense at \$2,948,368 is \$94,805 or 3% below budget levels due to timing of additions.

**Operating income** is \$5,971,402 compared to a total fiscal year budget of \$17,517,400, shows a positive result for Fiscal Year 2024.

## **NON-OPERATING REVENUES (EXPENSES)**

**Ad Valorem tax collections** are posted utilizing the certified appraised values less the related fees. Adjustments are made throughout the year from the tax office reports to reflect appraisal and tax office adjustments as well as prior year collections, penalty, and interest. Year to date values are \$3,519,681 compared to an annual budget of \$3,566,500.

**Investment income** is \$1,409,521, which is above budget due to changes in fair market values, increased funds invested, and interest rates.

**Debt interest and fees** are \$2,806,993, which is \$22,872 or 1% above budgeted levels.

**Capital Contributions to Others** budget includes \$750,000 in contributions to the U.S. Army Corps of Engineers for maintenance dredging and \$200,000 in Berth 2 & 3 floodwall modifications. There has been \$22,602 in expenses for these projects.

**Dredge Material Placement** fees include \$270,916 in revenue for fees place in Port's dredge material placement area. This was not anticipated.

**Grant Revenue** budgeted for the Fiscal Year 2024 is \$19,120,700. There has been no grant revenue for Fiscal Year 2024. The grant revenue is funded on a reimbursement basis, so the capital contributions are recorded when the expenditures for each project are reported quarterly.

**PORT FREEPORT  
BALANCE SHEET**

	<u>12/31/2023</u>	<u>9/30/2023</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
CASH AND CASH EQUIVALENTS	\$ 20,298,393	\$ 18,278,111
INVESTMENTS	0	0
RECEIVABLES (net of allowance for uncollectibles):		
TRADE ACCOUNTS	5,939,873	5,339,302
PROPERTY TAXES	90,104	71,807
LEASE RECEIVABLE	173,300,168	173,300,168
OTHER	29,050	59,474
OTHER GOVERNMENTS	641,051	646,158
ACCRUED INTEREST	0	0
PREPAIDS	799,150	1,397,947
INVENTORY	1,277,492	1,277,492
<b>TOTAL UNRESTRICTED CURRENT ASSETS</b>	<b>\$ 202,375,281</b>	<b>\$ 200,370,459</b>
<b>RESTRICTED ASSETS:</b>		
CASH AND CASH EQUIVALENTS	64,005,057	64,421,726
INVESTMENTS	14,943,295	13,861,881
RECEIVABLES (net of allowance for uncollectibles):		
PROPERTY TAXES	2,346,699	52,034
OTHER	-	589
ACCRUED INTEREST	31,886	22,473
BOND DISCOUNTS AND ISSUANCE COSTS	4,279	5,441
<b>TOTAL RESTRICTED ASSETS</b>	<b>81,331,216</b>	<b>78,364,144</b>
<b>TOTAL CURRENT ASSETS</b>	<b>283,706,497</b>	<b>278,734,603</b>
<b>PROPERTY, PLANT, AND EQUIPMENT:</b>		
PROPERTY, PORT, AND FACILITIES	558,749,619	555,050,157
LESS ACCUMULATED DEPRECIATION	(109,452,510)	(106,504,142)
PROPERTY, PLANT, AND EQUIPMENT NET	449,297,109	448,546,015
<b>TOTAL ASSETS</b>	<b>\$ 733,003,606</b>	<b>\$ 727,280,618</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 3,097,985	\$ 2,479,613
EQUIPMENT LEASE PAYABLE	1,558,990	1,558,990
ACCRUED COMPENSATED ABSENCES	0	138,315
UNEARNED LEASE INCOME	2,249,102	4,425,897
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 6,906,077</b>	<b>\$ 8,602,815</b>
<b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
ACCRUED BOND INTEREST PAYABLE	2,514,281	3,235,533
BONDS PAYABLE	5,535,000	5,535,000
<b>TOTAL CURRENT LIABILITIES FROM RESTRICTED ASSETS</b>	<b>8,049,281</b>	<b>8,770,533</b>
<b>NON-CURRENT LIABILITIES</b>		
EQUIPMENT LEASE PAYABLE	0	0
BONDS PAYABLE	292,435,000	292,435,000
BOND PREMIUMS	20,955,506	21,156,457
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>313,390,506</b>	<b>313,591,457</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 328,345,864</b>	<b>\$ 330,964,805</b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
DEFERRED INFLOW OF RESOURCES	164,199,722	164,199,722
<b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>\$ 164,199,722</b>	<b>\$ 164,199,722</b>
<b>NET ASSETS</b>		
NET INVESTMENT IN CAPITAL ASSETS	\$ 257,632,142	\$ 256,735,808
RESTRICTED-DEBT SERVICE	18,054,039	14,583,736
RESTRICTED-CAPITAL PROJECTS (Corps)	12,281	12,274
RESTRICTED CONTRIBUTED TO OTHERS	43,873,529	43,285,348
RESERVE FOR CAPITAL IMPROVEMENTS	17,881,728	17,644,062
UNRESTRICTED DEBT CONTRIBUTED TO OTHERS	(128,815,251)	(128,869,799)
UNRESTRICTED	31,819,552	28,724,662
<b>TOTAL NET ASSETS</b>	<b>\$ 240,458,020</b>	<b>\$ 232,116,091</b>



**PORT FREEPORT**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
December 31, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE	% OVER (UNDER)	3 MONTHS BUDGET	% OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 4,803,040	\$ 1,278,815	276%	\$ 4,155,283	16%	\$ 17,049,000
Dockage & deep water berth	2,424,644	692,458	250%	1,964,613	23%	8,134,100
Equipment & pallet use fees	377,653	334,918	13%	348,144	8%	1,537,600
Facility use fees	319,797	357,058	-10%	279,048	15%	1,116,200
Security Fees	886,406	363,579	144%	704,574	26%	2,984,500
Other Customer Service Fees	348,654	314,089	11%	359,562	-3%	1,443,500
Ground leases	3,064,610	3,249,212	-6%	3,052,252	0%	12,554,800
Other leases	227,194	221,330	3%	227,188	0%	908,800
GASB 87 Lease recognition	-	-	0%	-	0%	-
Other revenue	922	1,032	-11%	6,250	-85%	25,000
Business interruption Claim	-	-	0%	-	0%	-
<b>Total Operating Revenues</b>	<b>12,452,920</b>	<b>6,812,491</b>	<b>83%</b>	<b>11,096,914</b>	<b>12%</b>	<b>45,753,500</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	903,020	851,459	6%	1,186,562	-24%	4,626,200
Port employee benefits	291,362	295,718	-1%	364,854	-20%	1,714,300
Professional services	596,435	656,497	-9%	773,410	-23%	3,105,200
Training, travel, and promotional	125,512	107,793	16%	218,415	-43%	844,500
Supplies	38,422	39,590	-3%	54,980	-30%	188,400
Utilities	327,640	202,809	62%	241,082	36%	964,300
Business Insurance	843,373	385,099	119%	657,112	28%	2,628,400
Other services & charges	111,442	116,704	-5%	122,751	-9%	554,900
Maintenance & repair	295,944	199,866	48%	540,995	-45%	1,437,200
Depreciation	2,948,368	2,227,419	32%	3,043,173	-3%	12,172,700
<b>Total Operating Expenses</b>	<b>6,481,518</b>	<b>5,082,954</b>	<b>28%</b>	<b>7,203,334</b>	<b>-10%</b>	<b>28,236,100</b>
<b>OPERATING INCOME (LOSS)</b>	<b>5,971,402</b>	<b>1,729,537</b>	<b>245%</b>	<b>3,893,580</b>	<b>53%</b>	<b>17,517,400</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Ad Valorem tax collections	3,519,681	6,540,007	-46%	3,619,652	-3%	3,566,500
Investment Income	1,409,521	669,429	111%	961,256	47%	3,845,000
Gain (loss) on sale of assets	-	-	0%	-	0%	-
Debt interest and fees	(2,806,993)	(2,290,266)	23%	(2,784,121)	1%	(11,137,600)
<b>CAPITAL CONTRIBUTIONS (TO) FROM OTHERS:</b>						
Freeport Harbor Improvement Project	(22,602)	(65,000)	-65%	-	0%	(750,000)
Berth 2 Floodwall Modifications	-	-	0%	-	0%	(200,000)
Contributed Capital-Other	-	-	0%	-	0%	-
<b>OTHER:</b>						
Dredge material placement fees	270,916	-	0%	-	0%	-
<b>Total Non-Operating Revenue (Expenses)</b>	<b>2,370,523</b>	<b>4,854,170</b>	<b>-51%</b>	<b>1,796,787</b>	<b>32%</b>	<b>(4,676,100)</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND EXTRAORDINARY EXPENSE</b>	<b>8,341,925</b>	<b>6,583,707</b>	<b>27%</b>	<b>5,690,367</b>	<b>47%</b>	<b>12,841,300</b>
<b>CAPITAL CONTRIBUTIONS:</b>						
<b>Grants:</b>						
Grants Port-Freeport	-	-	0%	152,145	-100%	19,120,700
<b>Total Capital Contributions-Grants</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>152,145</b>	<b>-100%</b>	<b>19,120,700</b>
<b>EXTRAORDINARY ITEM</b>						
Emergency Recovery Efforts - Hurricane	-	-	0%	-	0%	-
<b>Net Extraordinary Income (Expense)</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 8,341,925</b>	<b>\$ 6,583,707</b>	<b>27%</b>	<b>\$ 5,842,512</b>	<b>43%</b>	<b>\$ 31,962,000</b>

# STATEMENT OF CASH FLOWS

December 31, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE
<b>Cash Flows from Operating Activities:</b>		
Operating Income (Loss)	\$ 5,971,402	\$ 1,729,537
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:		
Depreciation	2,948,368	2,227,419
Dredge Material Placement Fees	270,916	-
Change in Assets and Liabilities:		
Trade receivables	(600,567)	260,203
Other receivables	30,424	4,924,798
Lease Receivable	-	-
Deferred inflow of resources	-	-
Inventories	-	-
Prepaid and Other	599,386	528,408
Accounts payable	618,372	(4,590,549)
Deferred lease income	(2,176,795)	(2,070,780)
Accrued compensated absences	(138,315)	(134,601)
<b>Total Cash Provided from (Used for) Operating Activities</b>	<b>7,523,191</b>	<b>2,874,435</b>
<b>Cash Flows from Non-capital Financing Activities:</b>		
Property tax receipts	1,216,919	2,453,656
Property tax collection expense	(10,200)	(42,432)
Emergency Recovery Efforts - Disaster Related	-	-
<b>Total Cash Provided from (Used for) Non-capital Financing Activities</b>	<b>1,206,719</b>	<b>2,411,224</b>
<b>Cash Flows from Capital Financing Activities:</b>		
Principal payments under debt obligations	-	-
Interest and fees paid under debt obligations	(3,728,034)	(3,835,629)
Proceeds from sale of long-term debt obligations	-	-
Land, capital improvement, and equipment purchases	(3,699,462)	(5,248,931)
Other capital acquisition (costs) or recoveries, extraordinary	-	-
Capital contributions	(22,602)	(65,000)
Gants received	5,107	436
Proceeds from sale/disposal of capital assets	-	-
<b>Total Cash Provided from (Used for) Capital Financing Activities</b>	<b>(7,444,991)</b>	<b>(9,149,124)</b>
<b>Cash Flows from Investing Activities:</b>		
Investment earnings	1,137,170	491,441
Change in FMV of marketable investment securities	262,938	159,950
<b>Total Cash Provided from (Used for) Investing Activities</b>	<b>1,400,108</b>	<b>651,391</b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>2,685,027</b>	<b>(3,212,074)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>96,561,718</b>	<b>81,177,305</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 99,246,745</b>	<b>\$ 77,965,231</b>

## NOTES TO FINANCIAL STATEMENTS

### **Note 1 - Accounts Receivable Aging**

0 - 30 days	\$	5,799,891	97%
31 - 60 days		140,776	2%
61 - 90 days		-	0%
Over 90 days	\$	39,672	1%
Allowance for uncollectibles		(40,466)	-1%
<b>Net Trade A/R</b>	<b>\$</b>	<b>5,939,873</b>	

### **Note 2 - Accounts Payable Information**

Retainage Withheld	\$	246,371
Corps of Engineers*		620,518
Employee Payroll Related		181,774
Accounts Payable		2,049,322
<b>Total A/P</b>	<b>\$</b>	<b>3,097,985</b>

45' Project - \$620,518

### **Note 3 - Debt Service Information**

	Original Amount of Issue	Principal Paid	Issue Outstanding
General Obligation Bonds, Series 2019	\$ 31,795,000	\$ 1,750,000	\$ 30,045,000
General Obligation Bonds, Series 2021	37,135,000	-	37,135,000
General Obligation Bonds, Series 2023	55,800,000	-	55,800,000
Senior Lien Revenue Refunding Bonds, Series 2013A	33,065,000	20,345,000	12,720,000
Senior Lien Revenue and Refunding Bonds, Series 2015A	39,635,000	6,365,000	33,270,000
Senior Lien Revenue and Refunding Bonds, Series 2018	32,865,000	2,795,000	30,070,000
Senior Lien Revenue and Refunding Bonds, Series 2019A	45,200,000	3,345,000	41,855,000
Senior Lien Revenue and Refunding Bonds, Series 2019B	29,480,000	2,290,000	27,190,000
Senior Lien Revenue and Refunding Bonds, Series 2021	29,885,000	-	29,885,000
2014 Equipment Lease Payable	14,100,000	12,541,010	1,558,990
<b>Total Bonds</b>	<b>\$ 348,960,000</b>	<b>\$ 49,431,010</b>	<b>\$ 299,528,990</b>

Less Current Portion of Long-Term Debt Payable	\$	7,093,990
Long-term Debt Payable	\$	292,435,000

### **Note 4 - Net Asset Information**

A Special Reserve for Capital Improvements was created on Oct 22, 2015. A commitment was made to fund this reserve with an amount equal to the total maintenance and operations portion of the Port's tax rate.

Fiscal Year 2016 Amount Funded	\$	3,423,398
Fiscal Year 2017 Amount Funded	\$	3,570,000
Fiscal Year 2018 Amount Funded	\$	3,887,346
Fiscal Year 2019 Amount Funded	\$	4,269,552
Fiscal Year 2020 Amount Funded	\$	4,120,672
Fiscal Year 2021 Amount Funded	\$	3,981,963
Fiscal Year 2022 Amount Funded	\$	3,627,381
Fiscal Year 2023 Amount Funded	\$	3,351,718

**PORT FREEPORT**  
**OPERATING EXPENSES BY DEPARTMENT**  
**December 31, 2023**

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	3 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b><u>COMMISSIONERS</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 14,400	\$ 14,400	0%	\$ 14,400	0%	\$ 57,600
Port employee benefits	1,329	17,859	-93%	1,093	0%	5,291
Professional services	117	-	0%	-	0%	-
Training, travel & promotional	20,136	11,135	81%	21,993	-8%	71,650
Supplies	169	-	0%	150	13%	600
Utilities	1,999	1,789	12%	1,575	27%	6,300
<b>Total Operating Expenses</b>	<b>\$ 38,150</b>	<b>\$ 45,183</b>	<b>-16%</b>	<b>\$ 39,211</b>	<b>-3%</b>	<b>\$ 141,441</b>

**ADMINISTRATION & FOREIGN TRADE ZONE**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 279,541	\$ 268,315	4%	\$ 413,472	-32%	\$ 1,533,900
Port employee benefits	78,302	80,826	-3%	112,765	-31%	538,424
Professional services	89,153	107,867	-17%	193,756	-54%	802,800
Training, travel & promotional	32,675	29,451	11%	51,886	-37%	187,700
Supplies	5,682	4,511	26%	7,203	-21%	28,600
Utilities	20,462	18,498	11%	19,678	4%	78,700
Business Insurance	843,373	385,099	119%	657,112	28%	2,628,400
Other services & charges	78,723	83,258	-5%	89,856	-12%	364,400
Maintenance & repair	114,004	20,244	463%	343,137	-67%	473,050
Depreciation	2,948,368	2,227,419	32%	3,043,173	-3%	12,172,700
<b>Total Operating Expenses</b>	<b>\$ 4,490,283</b>	<b>\$ 3,225,488</b>	<b>39%</b>	<b>\$ 4,932,038</b>	<b>-9%</b>	<b>\$ 18,808,674</b>

**ENGINEERING**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 76,207	\$ 89,502	-15%	\$ 119,428	-36%	\$ 477,700
Port employee benefits	27,718	32,797	-15%	39,461	-30%	187,139
Professional services	4,642	(4,256)	-209%	49,503	-91%	198,000
Training, travel & promotional	2,078	3,544	-41%	10,231	-80%	40,300
Supplies	626	847	-26%	1,477	-58%	5,900
Utilities	1,117	2,361	-53%	1,176	-5%	4,700
Other services & charges	1,363	1,290	6%	1,907	-29%	7,600
Maintenance & repair	-	1,183	-100%	126	-100%	500
<b>Total Operating Expenses</b>	<b>\$ 113,751</b>	<b>\$ 127,268</b>	<b>-11%</b>	<b>\$ 223,309</b>	<b>-49%</b>	<b>\$ 921,839</b>

**OPERATIONS**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 393,601	\$ 375,169	5%	\$ 455,421	-14%	\$ 1,821,630
Port employee benefits	134,485	127,410	6%	155,343	-13%	719,911
Professional services	429	12,101	-96%	5,400	-92%	5,400
Training, travel & promotional	6,425	9,537	-33%	10,797	-40%	26,750
Supplies	18,653	21,284	-12%	26,074	-28%	93,400
Utilities	293,165	167,549	75%	203,222	44%	812,900
Other services & charges	14,445	16,553	-13%	15,463	-7%	120,800
Maintenance & repair	159,703	160,271	0%	180,129	-11%	893,500
<b>Total Operating Expenses</b>	<b>\$ 1,020,906</b>	<b>\$ 889,874</b>	<b>15%</b>	<b>\$ 1,051,849</b>	<b>-3%</b>	<b>\$ 4,494,291</b>

**PORT FREEPORT**  
**OPERATING EXPENSES BY DEPARTMENT**  
**December 31, 2023**

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	3 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b><u>BUSINESS DEVELOPMENT</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 99,046	\$ 81,534	21%	\$ 125,672	-21%	\$ 502,700
Port employee benefits	31,999	29,515	8%	37,628	-15%	178,401
Professional services	-	2,839	-100%	-	0%	-
Training, travel & promotional	60,104	53,749	12%	120,602	-50%	507,400
Supplies	1,191	1,193	0%	2,097	-43%	5,400
Utilities	1,118	2,189	-49%	1,453	-23%	5,800
Other services & charges	5,788	4,905	18%	5,714	1%	22,850
Maintenance & repair	-	-	0%	-	0%	-
<b>Total Operating Expenses</b>	<b>\$ 199,246</b>	<b>\$ 175,924</b>	<b>13%</b>	<b>\$ 293,166</b>	<b>-32%</b>	<b>\$ 1,222,551</b>

**PROTECTIVE SERVICES**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 40,225	\$ 22,539	78%	\$ 58,169	-31%	\$ 232,670
Port employee benefits	17,529	7,311	140%	18,564	-6%	85,134
Professional services	502,094	537,946	-7%	524,751	-4%	2,099,000
Training, travel & promotional	4,094	377	986%	2,906	41%	10,700
Supplies	12,101	11,755	3%	17,979	-33%	54,500
Utilities	9,779	10,423	-6%	13,978	-30%	55,900
Other services & charges	11,123	10,698	4%	9,811	13%	39,250
Maintenance & repair	22,237	18,168	22%	17,603	26%	70,150
<b>Total Operating Expenses</b>	<b>\$ 619,182</b>	<b>\$ 619,217</b>	<b>0%</b>	<b>\$ 663,761</b>	<b>-7%</b>	<b>\$ 2,647,304</b>

**CONSOLIDATED - TOTAL**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 903,020	851,459	6%	\$ 1,186,562	-24%	\$ 4,626,200
Port employee benefits	291,362	295,718	-1%	364,854	-20%	1,714,300
Professional services	596,435	656,497	-9%	773,410	-23%	3,105,200
Training, travel & promotional	125,512	107,793	16%	218,415	-43%	844,500
Supplies	38,422	39,590	-3%	54,980	-30%	188,400
Utilities	327,640	202,809	62%	241,082	36%	964,300
Business Insurance	843,373	385,099	119%	657,112	28%	2,628,400
Other services & charges	111,442	116,704	-5%	122,751	-9%	554,900
Maintenance & repair	295,944	199,866	48%	540,995	-45%	1,437,200
Depreciation	2,948,368	2,227,419	32%	3,043,173	-3%	12,172,700
<b>Total Operating Expenses</b>	<b>\$ 6,481,518</b>	<b>\$ 5,082,954</b>	<b>28%</b>	<b>\$ 7,203,334</b>	<b>-10%</b>	<b>\$ 28,236,100</b>

# PORT FREEPORT - VELASCO TERMINAL ONLY

## STATEMENT OF REVENUES AND EXPENSES

December 31, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE	% OVER (UNDER)	3 MONTHS BUDGET	% OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 442,433	\$ 398,536	11%	\$ 397,080	11%	\$ 1,813,328
Dockage & deep water berth	166,343	173,742	-4%	155,598	7%	672,401
Equipment & pallet use fees	329,073	300,728	9%	303,183	9%	1,357,738
Facility use fees	19,830	28,453	-30%	-	0%	-
Security Fees	56,101	54,890	2%	70,122	-20%	280,489
Other Customer Service Fees	93,061	85,349	9%	152,748	-39%	666,030
Ground leases	99,138	112,535	-12%	25,662	286%	136,248
<b>Total Operating Revenues</b>	<b>1,205,979</b>	<b>1,154,233</b>	<b>4%</b>	<b>1,104,393</b>	<b>9%</b>	<b>4,926,234</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	88,336	74,620	18%	77,804	14%	311,201
Port employee benefits	24,876	19,194	30%	26,481	-6%	125,041
Professional services	-	8,691	-100%	-	0%	-
Training, travel, and promotional	-	-	0%	300	-100%	1,200
Supplies	-	55	-100%	-	0%	-
Utilities	35,881	32,417	11%	39,122	-8%	156,500
Business Insurance	127,901	84,064	52%	147,094	-13%	588,346
Maintenance & repair	50,281	22,120	127%	72,176	-30%	445,700
Depreciation	1,439,166	719,004	100%	1,451,646	-1%	5,806,589
<b>Total Operating Expenses</b>	<b>1,766,441</b>	<b>960,165</b>	<b>84%</b>	<b>1,814,623</b>	<b>-3%</b>	<b>7,434,577</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(560,462)</b>	<b>194,068</b>	<b>389%</b>	<b>(710,230)</b>	<b>21%</b>	<b>(2,508,343)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Debt interest and fees	(387,806)	(469,910)	-17%	(741,840)	-48%	(2,968,514)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(387,806)</b>	<b>(469,910)</b>	<b>-17%</b>	<b>(741,840)</b>	<b>-48%</b>	<b>(2,968,514)</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (948,268)</b>	<b>\$ (275,842)</b>	<b>244%</b>	<b>\$ (1,452,070)</b>	<b>-35%</b>	<b>\$ (5,476,857)</b>



**PORT FREEPORT**  
Port Improvement Projects Summary  
December 31, 2023

Project	Contract Award	Change Orders	Total Contract	Current Year Budget	Incurred to Date FY 2023	CIP Prior Years	Incurred to Date Total	Balance to Finish
<b>VT- North Gate Entrance</b>	<b>720,847.52</b>	<b>0.00</b>	<b>720,847.52</b>	<b>250,000.00</b>	<b>694.52</b>	<b>237,408.00</b>	<b>238,102.52</b>	<b>482,745.00</b>
EDSA	356,684.00	0.00	356,684.00		0.00	237,408.00	237,408.00	119,276.00
Construction	363,469.00	0.00	363,469.00		0.00	0.00	0.00	363,469.00
Other not in contract	694.52	0.00	694.52		694.52	0.00	694.52	0.00
<b>VT- Access Project</b>	<b>4,158,669.00</b>	<b>70,000.00</b>	<b>4,228,669.00</b>	<b>8,679,000.00</b>	<b>12,854.00</b>	<b>15,400.00</b>	<b>28,254.00</b>	<b>4,200,415.00</b>
EDSA	1,218,718.00	70,000.00	1,288,718.00		2,200.00	15,400.00	17,600.00	1,271,118.00
Construction	2,929,297.00	0.00	2,929,297.00		0.00	0.00	0.00	2,929,297.00
Other not in contract	10,654.00	0.00	10,654.00		10,654.00	0.00	10,654.00	0.00
<b>VT- Refrigerated Cross Dock</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT Backlands Area V Phase II</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT East 5th Reconstruction</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT Perimeter Fencing</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>95,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT -Utility Relocation of Land Acquisition &amp; land</b>	<b>156,840.86</b>	<b>0.00</b>	<b>156,840.86</b>	<b>1,800,000.00</b>	<b>156,840.86</b>	<b>0.00</b>	<b>156,840.86</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	156,840.86	0.00	156,840.86		156,840.86	0.00	156,840.86	0.00
<b>Pumpstation 1400 E Floodgate &amp; P14 Drainage</b>	<b>1,444,585.61</b>	<b>0.00</b>	<b>1,444,585.61</b>	<b>1,440,000.00</b>	<b>752,003.50</b>	<b>205,403.61</b>	<b>957,407.11</b>	<b>487,178.50</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	1,442,485.00	0.00	1,442,485.00		752,003.50	203,303.00	955,306.50	487,178.50
Other not in contract	2,100.61	0.00	2,100.61		0.00	2,100.61	2,100.61	0.00
<b>Non-TWIC Lot Precheck Gate Electrical</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>EOC Additional Parking</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>EOC HVAC Upgrade/Replacement</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Gate 4 Access Road Widening</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>120,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Greenbelt with Port Expansion Area Tribute</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Port Expansion Area Water &amp; Sewer Modification</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R - Joint Repairs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R - Railroad Track Renovations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>75,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R - Roads</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R Transformer Yard Replacement</b>	<b>4,078.00</b>	<b>0.00</b>	<b>4,078.00</b>	<b>200,000.00</b>	<b>0.00</b>	<b>4,078.00</b>	<b>4,078.00</b>	<b>0.00</b>
EDSA	4,078.00	0.00	4,078.00		0.00	4,078.00	4,078.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00

**PORT FREEPORT**  
Port Improvement Projects Summary  
December 31, 2023

Project	Contract Award	Change Orders	Total Contract	Current Year Budget	Incurred to Date FY 2023	CIP Prior Years	Incurred to Date Total	Balance to Finish
<b>M &amp; R Fence Razor Wire Upgrade</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R Portwide Areas Upgrade to Concrete</b>	<b>4,757,273.40</b>	<b>0.00</b>	<b>4,757,273.40</b>	<b>3,700,000.00</b>	<b>2,609,651.75</b>	<b>1,305,290.15</b>	<b>3,914,941.90</b>	<b>842,331.50</b>
EDSA	26,823.00	0.00	26,823.00		13,956.25	6,271.75	20,228.00	6,595.00
Construction	4,728,599.00	0.00	4,728,599.00		2,595,695.50	1,297,167.00	3,892,862.50	835,736.50
Other not in contract	1,851.40	0.00	1,851.40		0.00	1,851.40	1,851.40	0.00
<b>M &amp; R - Docks Cathodic Protection System</b>	<b>632,544.00</b>	<b>0.00</b>	<b>632,544.00</b>	<b>6,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>632,544.00</b>
EDSA	632,544.00	0.00	632,544.00		0.00	0.00	0.00	632,544.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>M &amp; R Inner Harbor Berth Repairs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>Total</b>				<b>\$ 45,495,000.00</b>	<b>\$ 3,532,044.63</b>	<b>\$ 1,767,579.76</b>	<b>\$ 5,299,624.39</b>	<b>\$ 6,645,214.00</b>



1100 Cherry Street, FREEPORT, TX 77541  
(979) 233-2667 1 (800) 362-5743 FAX: (979) 373-0023

PORT FREEPORT  
QUARTERLY INVESTMENT SUMMARY  
December 31, 2023

**Unrestricted Resources:** The \$17.6 million portfolio (market value) of unrestricted resources is structured to have funds available to meet anticipated capital expenditures and monthly Port operating requirements, if needed. In the current portfolio all of the investments have maturities of less than one months. The portfolio composition is primarily Federal Treasury securities and money market funds. Investments have been made with the intent to hold them until maturity.

**Restricted Resources:** The \$78.9 million portfolio (market value) includes bond reserve requirements of \$17.1 million, restricted funds of \$12.3 thousand in the U.S. Army Corps of Engineers (Corps) escrow accounts, \$17.9 million of capital improvements reserve, and \$43.9 million in 2023 General Obligation Bond project funds. The portfolio of restricted resources is structured to provide the liquidity needed to make scheduled bond payments from interest and sinking accounts, commission approved capital improvements, and to meet the requirements of the Corps projects. The current portfolio has eighty percent of the investments having maturities less than six months and twenty percent maturing in over six months. The portfolio composition is primarily Federal Treasury & Agency securities, and money market funds. Investments have been made with the intent to hold them until maturity. The principal and interest payments totaling \$3,728,031.75 for the Senior Lien Revenue Refunding Bonds Series 2013A, Senior Lien Revenue and Refunding Bonds Series 2015A, Senior Lien Revenue Refunding Bonds-Series 2018, Senior Lien Revenue Bonds Series 2019A and 2019B, and Senior Lien Revenue Bonds Series 2021 were made on November 17<sup>th</sup>. Following is a summary of the total portfolio activity for the quarter ended December 31, 2023:

Investments	Face Value	Market	Ratio	Weighted Avg. Yield	Weighted Avg. Maturity (Days)	Benchmark Yield
Beginning of Period	\$93,591,048	\$93,231,929	.996	4.78%	39.31	5.449%
Purchases	19,898,364					
Maturities	16,202,356					
Sales						
End of Period	<u>\$97,287,056</u>	\$96,515,351	.992	5.11%	81.10	5.332%

Total accrued interest at end of period: \$31,886

The fund portfolio is in compliance with the Port's investment policy, as amended July 1, 2023, and the Public Funds Investment Act. See attached supporting schedule of investments.

  
Rob Lowe, Chief Financial Officer

  
Mary Campus, Controller

PORT COMMISSION

RAVI K. SINGHANIA, CHAIRMAN; ROB GIESECKE, VICE CHAIRMAN; BARBARA FRATILA, SECRETARY; KIM KINCANNON, ASST. SECRETARY;  
DAN CROFT, COMMISSIONER; RUDY SANTOS, COMMISSIONER; PHYLLIS SAATHOFF, EXECUTIVE DIRECTOR/CEO

Unaudited  
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PORT FREEPORT  
QUARTERLY INVESTMENT REPORT  
12/31/23

Type Sec.	Broker Code	Purchase Date	Maturity Date	Interest Rate	Yield	09/30/23 Face Value	09/30/23 Amortized Cost	09/30/23 Fair Market Value	Purchases	Sales/ Maturities	12/31/23 Face Value	12/31/23 Amortized Cost	12/31/23 Fair Market Value
<i>OPERATING FUNDS:</i>													
MM	HS	-	-	1.764	1.764	0.00	0.00	0.00		0.00	0.00	0.00	0.00
MM	TP	-	-	5.380	5.380	14,895,611.32	14,895,611.32	14,895,611.32	2,216,265.81		17,111,877.13	17,111,877.13	17,111,877.13
MM	TP	-	-	5.380	5.380	52,711.02	52,711.02	52,711.02	402,411.34		455,122.36	455,122.36	455,122.36
TOTAL ENTERPRISE FUND -UNRESTRICTED						14,948,322.34	14,948,322.34	14,948,322.34	2,618,677.15	0.00	17,566,999.49	17,566,999.49	17,566,999.49

INVESTMENT SUMMARY:

MM	17,566,999.49	100.00%
C.D.	0.00	0.00%
TREASURY	0.00	0.00%
AGENCY	0.00	0.00%
TX MUNICIPAL	0.00	0.00%
	<u>17,566,999.49</u>	

WEIGHTED AVERAGE YIELD 5.38 %

BENCHMARK - 3 MO. TBILL 5.332 %

BROKER CODE:  
HS = HILLTOP SECURITIES  
FNB =FIRST NATIONAL BANK  
TGB = TEXAS GULF BANK  
TP = TEXPOOL

LIQUIDITY SUMMARY:

0-1 MONTH	17,566,999.49	100.00%
1-6 MONTHS	0.00	0.00%
6-12 MONTHS	0.00	0.00%
OVER 12 MONTH	0.00	0.00%
	<u>17,566,999.49</u>	

Type Sec.	Broker Code	Purchase Date	Maturity Date	Interest Rate	Yield	09/30/23 Face Value	09/30/23 Amortized Cost	09/30/23 Fair Market Value	Purchases	Sales/ Maturities	12/31/23 Face Value	12/31/23 Amortized Cost	12/31/23 Fair Market Value
<b>RESTRICTED</b>													
<i>CAPITAL IMPROVEMENTS:</i>													
MM	HS	-	-	1.764	1.764	6,111,855.86	6,111,855.86	6,111,855.86		6,092,308.11	19,547.75	19,547.75	19,547.75
MM	TP	-	-	5.380	5.380	4,494,571.03	4,494,571.03	4,494,571.03	4,707,914.94		9,202,485.97	9,202,485.97	9,202,485.97
TNOTE	HS	5/26/2023	10/26/2023	-	5.351	7,065,000.00	7,038,731.15	7,037,635.28	0.00	7,065,000.00	0.00	0.00	0.00
TNOTE	HS	10/26/2023	10/3/2024	-	5.364	0.00	0.00	0.00	9,010,000.00	0.00	9,010,000.00	8,657,827.21	8,659,694.35
TOTAL CAPITAL IMPROVEMENTS						17,671,426.89	17,645,158.04	17,644,062.17	13,717,914.94	13,157,308.11	18,232,033.72	17,879,860.93	17,881,728.07
<i>45 FOOT PROJECT FUNDS RESTRICTED:</i>													
MM	TGB	-	-	5.220	5.220	10,133.89	10,133.89	10,133.89	6.80		10,140.69	10,140.69	10,140.69
TOTAL 45 FOOT PROJECT FUNDS -RESTRICTED						10,133.89	10,133.89	10,133.89	6.80	0.00	10,140.69	10,140.69	10,140.69
<i>FREEPORT HARBOR NAVIGATION PROJECT FEASIBILITY STUDY FUND RESTRICTED:</i>													
MM	FNB	-	-	0.010	0.010	1,098.54	1,098.54	1,098.54	0.03		1,098.57	1,098.57	1,098.57
TOTAL FREEPORT HARBOR NAVIGATION PROJECT FEASIBILITY STUDY						1,098.54	1,098.54	1,098.54	0.03	0.00	1,098.57	1,098.57	1,098.57
<i>FREEPORT HARBOR ASSUMPTION OF OPERATIONS AND MAINTENANCE FUND RESTRICTED:</i>													
MM	FNB	-	-	0.010	0.010	1,041.91	1,041.91	1,041.91	0.03		1,041.94	1,041.94	1,041.94
TOTAL FREEPORT HARBOR ASSUMPTION OF OPS & MAINTENANCE FUND						1,041.91	1,041.91	1,041.91	0.03	0.00	1,041.94	1,041.94	1,041.94
<i>INTEREST &amp; SINKING:</i>													
MM	TP2013A Debt Service	-	-	5.380	5.380	2,095,418.07	2,095,418.07	2,095,418.07	533,149.42		2,628,567.49	2,628,567.49	2,628,567.49
MM	TP-G.O. Bond I & S	-	-	5.380	5.380	1,033,064.40	1,033,064.40	1,033,064.40	62,064.78		1,095,129.18	1,095,129.18	1,095,129.18
MM	TP-'18 I & S	-	-	5.380	5.380	1,992,756.13	1,992,756.13	1,992,756.13		148,162.28	1,844,593.85	1,844,593.85	1,844,593.85
MM	TP-'15 I & S	-	-	5.380	5.380	2,405,431.60	2,405,431.60	2,405,431.60		130,294.21	2,275,137.39	2,275,137.39	2,275,137.39
MM	TP-'21 Rev Bond I & S	-	-	5.380	5.380	455,987.38	455,987.38	455,987.38		327,630.86	128,356.52	128,356.52	128,356.52
MM	TP-'19A Rev Bond I & S	-	-	5.380	5.380	1,485,370.35	1,485,370.35	1,485,370.35		245,283.89	1,240,086.46	1,240,086.46	1,240,086.46
MM	TP-'19B Rev Bond I & S	-	-	5.380	5.380	830,192.59	830,192.59	830,192.59		68,692.78	761,499.81	761,499.81	761,499.81
TOTAL INTEREST & SINKING						10,298,220.52	10,298,220.52	10,298,220.52	595,214.20	920,064.02	9,973,370.70	9,973,370.70	9,973,370.70
<i>2013A SENIOR LIEN REFUNDING BOND RESERVE FUND - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	12,040.28	12,040.28	12,040.28		8,825.88	3,214.40	3,214.40	3,214.40
AG	HS	10/29/20	11/02/23	0.290	0.315	420,000.00	419,990.66	417,990.88		420,000.00	0.00	0.00	0.00
TNOTE	HS	10/29/21	10/15/24	0.625	0.760	418,000.00	417,419.28	397,902.10			418,000.00	417,559.50	403,937.25
TNOTE	HS	03/29/22	11/30/25	0.375	2.550	525,000.00	501,481.66	475,664.79			525,000.00	504,210.14	486,700.70
TNOTE	HS	04/01/21	02/28/26	0.500	0.877	247,000.00	244,754.19	222,264.25			247,000.00	244,988.73	227,791.43
TNOTE	HS	11/03/23	10/31/28	1.375	4.699	0.00	0.00	0.00	505,000.00		505,000.00	433,664.14	449,546.74
<i>2015A SENIOR LIEN REVENUE &amp; REFUNDING BONDS - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	9,829.14	9,829.14	9,829.14		3,681.06	6,148.08	6,148.08	6,148.08
AG	HS	10/29/20	11/02/23	0.290	0.315	855,000.00	854,980.74	850,910.01		855,000.00	0.00	0.00	0.00
TNOTE	HS	10/29/21	10/15/24	0.625	0.760	279,000.00	278,612.43	265,585.37			279,000.00	278,706.03	269,613.62
TNOTE	HS	03/31/21	12/31/25	0.375	0.874	227,000.00	224,458.52	204,983.76			227,000.00	224,742.51	209,905.95
TNOTE	HS	11/03/23	11/30/27	0.625	4.683	0.00	0.00	0.00	1,012,000.00		1,012,000.00	866,610.81	890,421.36
<i>2018 SENIOR LIEN REVENUE REFUNDING BONDS - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	48,296.07	48,296.07	48,296.07		47,476.96	819.11	819.11	819.11
AG	HS	10/29/20	11/02/23	0.290	0.315	35,000.00	34,998.20	34,832.57		35,000.00	0.00	0.00	0.00
TNote	HS	06/18/21	12/31/24	1.750	0.552	970,000.00	984,398.89	928,255.39			970,000.00	981,506.53	941,135.83
TNOTE	HS	11/03/23	11/30/27	0.625	4.683	0.00	0.00	0.00	97,000.00		97,000.00	83,089.97	85,346.71
<i>2019A SENIOR LIEN REVENUE BONDS - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	72,029.63	72,029.63	72,029.63	511.78		72,541.41	72,541.41	72,541.41
TNOTE	HS	10/29/21	10/15/24	0.625	0.760	53,000.00	52,926.38	50,451.70			53,000.00	52,942.36	51,216.92
TNOTE	HS	01/08/20	12/31/25	2.625	1.671	1,312,000.00	1,338,761.19	1,246,808.73			1,312,000.00	1,335,773.30	1,269,167.16

Type	Broker	Purchase	Maturity	Interest		09/30/23	09/30/23	09/30/23			12/31/23	12/31/23	12/31/23
Sec.	Code	Date	Date	Rate	Yield	Face Value	Amortized Cost	Fair Market Value	Purchases	Sales/ Maturities	Face Value	Amortized Cost	Fair Market Value
2019B SENIOR LIEN REVENUE BONDS - RESTRICTED:													
MM	HS	-	-	1.764	1.764	61,126.17	61,126.17	61,126.17	763,786.95		824,913.12	824,913.12	824,913.12
TNOTE	HS	1/8/2020	12/31/23	2.250	1.592	755,000.00	756,221.26	749,053.99		755,000.00	0.00	0.00	0.00
2021 SENIOR LIEN REVENUE BONDS - RESTRICTED:													
MM	HS	-	-	1.764	1.764	16,134.98	16,134.98	16,134.98	71.26		16,206.24	16,206.24	16,206.24
AG	HS	8/26/2021	06/26/25	0.670	0.677	1,060,000.00	1,059,879.85	979,541.76			1,060,000.00	1,059,897.27	998,816.80
TOTAL BOND RESERVE FUNDS						7,375,456.27	7,388,339.52	7,043,701.57	2,378,369.99	2,124,983.90	7,628,842.36	7,407,533.65	7,207,442.83
BOND PROJECT FUNDS- RESTRICTED FOR CAPITAL IMPROVEMENTS:													
MM	TP-2023 G.O.BOND FUNDS			5.380	5.380	43,285,348.17	43,285,348.17	43,285,348.17	588,181.10		43,873,529.27	43,873,529.27	43,873,529.27
TOTAL BOND PROJECT FUNDS						43,285,348.17	43,285,348.17	43,285,348.17	588,181.10	0.00	43,873,529.27	43,873,529.27	43,873,529.27
TOTAL ENTERPRISE FUND RESTRICTED						78,642,726.19	78,629,340.59	78,283,606.77	17,279,687.09	16,202,356.03	79,720,057.25	79,146,575.75	78,948,352.07

INVESTMENT SUMMARY:

M MARKET	64,005,057.25	80.29%
C.D.	0.00	0.00%
TREASURY	14,655,000.00	18.38%
AGENCY	1,060,000.00	1.33%
TX MUNICIPAL	0.00	0.00%
	<u>79,720,057.25</u>	

WEIGHTED AVERAGE YIELD 5.05 %

BENCHMARK - 3 MO. TBILL 5.332 %

LIQUIDITY SUMMARY:

0-1 MONTH	64,005,057.25	80.29%
1-6 MONTHS	0.00	0.00%
6-12 MONTHS	10,730,000.00	13.46%
OVER 12 MONTH	4,985,000.00	6.25%
	<u>79,720,057.25</u>	



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This report also includes bank accounts that only have balances.

Bank Account: Date Filter: 12/01/23..12/31/23

Check Ledger Entry:

Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
<b>93802</b>	<b>12/01/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>61,328.03</b>	
129026	126353		Water & Gas	77.15	
129027	126354		Water & Gas	173.94	
129028	126355		Water & Gas	136.92	
129029	126356		Water & Gas	946.88	
129030	126357		Water & Gas	555.27	
129036	126358		Water & Gas	59,437.87	
			Line Amount Total	61,328.03	
<b>93803</b>	<b>12/01/23</b>	<b>V00045</b>	<b>Leo Martin Chevrolet</b>	<b>4,619.66</b>	
129024	126213		M&R Other-Mowing, Weed Control Etc	3,373.96	
129024	126213		Over due to unknown parts needed	1,245.70	
129024	126213		Repairs to Brian Knapp Automobile		
129024	126213		per Leo Martin Quote a40b98c1		
			Line Amount Total	4,619.66	
<b>93804</b>	<b>12/01/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>471.24</b>	
129035	126366		Contract Services	471.24	
			Line Amount Total	471.24	
<b>93805</b>	<b>12/01/23</b>	<b>V00075</b>	<b>Vicki L. Smith</b>	<b>75.00</b>	
129038	126340		Telephone	75.00	
			Line Amount Total	75.00	
<b>93806</b>	<b>12/01/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>203.40</b>	
129033	126359		M&R IT Equipment	152.60	
129034	126360		M&R IT Equipment	50.80	
			Line Amount Total	203.40	
<b>93807</b>	<b>12/01/23</b>	<b>V00770</b>	<b>UniFirst Holdings Inc.</b>	<b>379.51</b>	
129037	123260		Annual Contract - Ops Employees uniforms, mats,		
129037	123260		towels, soap etc.		
129037	123260		Maint and Operations Supplies	232.49	
129037	123260		Other Receivables	71.20	
129037	123260		M&R Bldgs-Operations Bldg	29.44	
129037	123260		M&R Bldgs-Admin Bldg 1100 Cherry St	30.13	
129037	123260		M&R Bldgs-Security Bldg	16.25	
129037	123260		1 Year Agreement (October 2022-September 2023)		
			Line Amount Total	379.51	
<b>93808</b>	<b>12/01/23</b>	<b>V00944</b>	<b>Breakthrough Consulting Group, LLC</b>	<b>500.00</b>	
129025	126341		Community Advertising	500.00	
			Line Amount Total	500.00	
<b>93809</b>	<b>12/01/23</b>	<b>V00995</b>	<b>Angleton ISD</b>	<b>210.00</b>	
129031	126343		Community Events	160.00	
129032	126344		Community Events	50.00	
			Line Amount Total	210.00	
<b>93810</b>	<b>12/05/23</b>	<b>V00006</b>	<b>Michaela Bevers</b>	<b>75.00</b>	
129094	126409		Telephone	75.00	
			Line Amount Total	75.00	

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
<b>93811</b>	<b>12/05/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>84.82</b>	
129081	126392		M&R Docks-Dock Berth 7-VT	85.25	
129081	126392		Discount	-0.43	
			Line Amount Total	84.82	
<b>93812</b>	<b>12/05/23</b>	<b>V00012</b>	<b>FedEx</b>	<b>82.76</b>	
128964	126283		Postage and Freight	11.82	
129073	126371		Postage and Freight	70.94	
			Line Amount Total	82.76	
<b>93813</b>	<b>12/05/23</b>	<b>V00017</b>	<b>Donnie Joe Evans</b>	<b>492.89</b>	
129097	126370		M&R Terminal Facilities-Other-VT	492.89	
			Line Amount Total	492.89	
<b>93814</b>	<b>12/05/23</b>	<b>V00039</b>	<b>Brazosport Tire</b>	<b>2,312.14</b>	
129064	126378		M&R TOE-Street Sweeper	170.00	
129065	126379		M&R Groundskeeping Equipment-X-Mark Zero Turn 60"	400.40	
129066	126380		M&R TOE-Toyota Forklift	320.06	
129067	126381		M&R TOE-Toyota Forklift	206.31	
129068	126382		M&R TOE-Toyota Forklift	537.62	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.72	
129069	126398		M&R TOE-Toyota Forklift	84.71	
			Line Amount Total	2,312.14	
<b>93815</b>	<b>12/05/23</b>	<b>V00040</b>	<b>The Brazosport Facts</b>	<b>234.00</b>	
129088	126402		Subscriptions	234.00	
			Line Amount Total	234.00	
<b>93816</b>	<b>12/05/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>522.90</b>	
129082	126390		Contract Services	522.90	
			Line Amount Total	522.90	
<b>93817</b>	<b>12/05/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>99.12</b>	
128966	126284		Office Supplies	37.76	
128966	126284		Office Supplies	18.88	
128966	126284		Office Supplies	4.72	
128966	126284		Office Supplies	18.88	
128966	126284		Office Supplies	18.88	
			Line Amount Total	99.12	
<b>93818</b>	<b>12/05/23</b>	<b>V00070</b>	<b>Darlene Winkler</b>	<b>55.68</b>	
129092	126411		Community Events	21.62	
129092	126411		Automobile Expense	34.06	
			Line Amount Total	55.68	
<b>93819</b>	<b>12/05/23</b>	<b>V00071</b>	<b>Verizon Wireless</b>	<b>151.98</b>	
129089	126399		Telephone	76.00	
129089	126399		Telephone	37.99	
129089	126399		Telephone	37.99	
			Line Amount Total	151.98	

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
93820	12/05/23	V00073	Roger Johnston	82.55	
129096	126412		Office Supplies		82.55
			Line Amount Total		82.55
93821	12/05/23	V00083	Jason Hull	136.75	
129048	126365		Telephone		136.75
			Line Amount Total		136.75
93822	12/05/23	V00114	AT&T:171-799-3737 001	733.85	
129039	126339		Telephone		136.50
129039	126339		Telephone		68.25
129039	126339		Telephone		272.99
129039	126339		Telephone		17.10
129039	126339		Telephone		68.32
129039	126339		Telephone		34.12
129039	126339		Telephone		17.10
129039	126339		Telephone		51.22
129039	126339		Telephone		68.25
			Line Amount Total		733.85
93823	12/05/23	V00177	Arthur J. Gallagher Risk Management Services, LLC	303,043.33	
129103	126372		Prepaid Insurance June 2023-Feb 2024		303,043.33
			Line Amount Total		303,043.33
93824	12/05/23	V00187	Brazoria County Septic Service	1,477.00	
129101	126394		Contract Services		1,477.00
			Line Amount Total		1,477.00
93825	12/05/23	V00188	Steve Alongis	280.00	
129083	126396		M&R Other-Mowing, Weed Control Etc		280.00
			Line Amount Total		280.00
93826	12/05/23	V00193	Grainger	831.65	
129045	126351		M&R Warehouse-Warehouse 51		667.04
128975	126307		M&R TOE-Gantry Crane		41.06
128975	126307		M&R TOE-Gantry Crane		41.06
128977	126309		M&R TOE-Gantry Crane		41.25
128977	126309		M&R TOE-Gantry Crane		41.24
			Line Amount Total		831.65
93827	12/05/23	V00196	Hydradyne, LLC	1,005.34	
128948	126258		M&R TOE-Gantry Crane		502.67
128948	126258		M&R TOE-Gantry Crane		502.67
			Line Amount Total		1,005.34
93828	12/05/23	V00204	Brazoria County Appraisal District	5,916.50	
129100	126401		Appraisal District Fees		5,916.50
			Line Amount Total		5,916.50
93829	12/05/23	V00219	Toyota Lift of Houston	583.14	
128999	126311		M&R TOE-Toyota Forklift		583.14
			Line Amount Total		583.14
93830	12/05/23	V00228	Department of Information Resources	255.57	
128960	126272		Telephone		47.54
128960	126272		Telephone		23.77
128960	126272		Telephone		95.08

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128960	126272		Telephone	5.95	
128960	126272		Telephone	23.79	
128960	126272		Telephone	11.88	
128960	126272		Telephone	5.95	
128960	126272		Telephone	17.84	
128960	126272		Telephone	23.77	
			Line Amount Total	255.57	
<b>93831</b>	<b>12/05/23</b>	<b>V00266</b>	<b>Pitney Bowes Global Financial Services LLC</b>	<b>520.99</b>	
129080	126397		Postage and Freight	96.90	
129080	126397		Postage and Freight	48.45	
129080	126397		Postage and Freight	193.81	
129080	126397		Postage and Freight	12.14	
129080	126397		Postage and Freight	48.50	
129080	126397		Postage and Freight	24.23	
129080	126397		Postage and Freight	12.14	
129080	126397		Postage and Freight	36.37	
129080	126397		Postage and Freight	48.45	
			Line Amount Total	520.99	
<b>93832</b>	<b>12/05/23</b>	<b>V00663</b>	<b>B&amp;K Motor Parts, Inc</b>	<b>2,010.19</b>	
129099	126407		Maint and Operations Supplies	560.96	
129099	126407		Fuel/Oil	395.99	
129099	126407		M&R Groundskeeping Equipment-X-Mark Zero Turn 60"	119.03	
129099	126407		M&R Groundskeeping Equip Zero Turn 61" Mower	66.97	
129099	126407		M&R TOE-General Terminal Ops Equip & Tools	76.99	
129099	126407		M&R TOE-Yale Forklift	157.11	
129099	126407		M&R TOE-Gantry Crane	119.95	
129099	126407		M&R TOE-Gantry Crane	119.95	
129099	126407		M&R TOE-John Deere Gator	101.66	
129099	126407		M&R Security Equipment-SeaArk Commander Boat	41.34	
129099	126407		M&R Vehicles-Chevy Colorado	250.24	
			Line Amount Total	2,010.19	
<b>93833</b>	<b>12/05/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>2,065.64</b>	
129071	126403		M&R Other-Mowing, Weed Control Etc	789.05	
129102	126395		M&R Other-Mowing, Weed Control Etc	1,276.59	
			Line Amount Total	2,065.64	
<b>93834</b>	<b>12/05/23</b>	<b>V00697</b>	<b>Northern Safety Co., Inc.</b>	<b>206.35</b>	
128979	126315		Safety Supplies	206.35	
			Line Amount Total	206.35	
<b>93835</b>	<b>12/05/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>4,522.75</b>	
129056	126291		M&R Transit Shed-T.S. Sprinkler System	1,905.25	
129057	126306		M&R Transit Shed-T.S. Sprinkler System	2,617.50	
129057	126306		Emergency Repairs		
			Line Amount Total	4,522.75	
<b>93836</b>	<b>12/05/23</b>	<b>V00864</b>	<b>Visual Edge IT, Inc.</b>	<b>182.43</b>	
128971	126287		Maint & Repair - Office Equipment	182.43	
			Line Amount Total	182.43	
<b>93837</b>	<b>12/05/23</b>	<b>V00875</b>	<b>Hannah Fitzsimmons</b>	<b>288.66</b>	
129046	126364		Telephone	75.00	
129046	126364		Sales/Promotion Travel	69.17	
129046	126364		Technical Training	84.23	

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Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
129046	126364		Automobile Expense		60.26
			Line Amount Total		288.66
<b>93838</b>	<b>12/05/23</b>	<b>V00880</b>	<b>Christine Lewis</b>	<b>208.81</b>	
129043	126368		Telephone		75.00
129043	126368		Office Supplies		16.92
129043	126368		M&R TOE-Ver-Mac Portable Stop Light #3871		58.45
129043	126368		M&R TOE-Ver-Mac Portable Stop Light #3812		58.44
			Line Amount Total		208.81
<b>93839</b>	<b>12/05/23</b>	<b>V00942</b>	<b>Sudden Service, Inc</b>	<b>540.00</b>	
129005	124466		EOC Generator Maint Agreement Year 1		540.00
129005	124466		EOC Generator Maint Agreement Year 2		
			Line Amount Total		540.00
<b>93840</b>	<b>12/05/23</b>	<b>V00971</b>	<b>Patricia Gibson</b>	<b>125.25</b>	
129095	126410		Employment Related-TWIC card		125.25
			Line Amount Total		125.25
<b>93841</b>	<b>12/05/23</b>	<b>V00976</b>	<b>Air Comm</b>	<b>714.63</b>	
129012	126323		M&R Other-Mowing, Weed Control Etc		714.63
129012	126323		AC Battery w/ belt clip		
			Line Amount Total		714.63
<b>93842</b>	<b>12/05/23</b>	<b>V01001</b>	<b>Christie Garcia</b>	<b>500.08</b>	
129070	126408		Flexible Spending Emp Reimbursement		500.08
			Line Amount Total		500.08
<b>93843</b>	<b>12/11/23</b>	<b>V01002</b>	<b>CIGNA Health and Life Insurance Company</b>	<b>25,972.00</b>	
129156	126466		Other Receivables-Cigna Jan 24 deposit		25,972.00
129156	126466		Overnight Payment		
			Line Amount Total		25,972.00
<b>93844</b>	<b>12/13/23</b>	<b>V00009</b>	<b>Williams Diesel, Inc</b>	<b>11.28</b>	
129090	126389		M&R TOE-Gantry Crane		5.64
129090	126389		M&R TOE-Gantry Crane		5.64
			Line Amount Total		11.28
<b>93845</b>	<b>12/13/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>747.11</b>	
128984	126317		Maint and Operations Supplies		141.59
129051	126348		M&R TOE-Gantry Crane		302.76
129051	126348		M&R TOE-Gantry Crane		302.76
			Line Amount Total		747.11
<b>93846</b>	<b>12/13/23</b>	<b>V00012</b>	<b>FedEx</b>	<b>8.50</b>	
129117	126460		Postage and Freight		8.50
			Line Amount Total		8.50
<b>93847</b>	<b>12/13/23</b>	<b>V00013</b>	<b>Mary Campus</b>	<b>11.92</b>	
129105	126418		Automobile Expense		11.92
			Line Amount Total		11.92
<b>93848</b>	<b>12/13/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>409.75</b>	
129075	126391		Office Supplies		409.75
			Line Amount Total		409.75
<b>93849</b>	<b>12/13/23</b>	<b>V00026</b>	<b>Lowe's</b>	<b>689.22</b>	
129077	126369		Maint & Repair - Pallets		216.18

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Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
129077	126369		M&R Warehouse-Warehouse 51		473.04
			Line Amount Total		689.22
93850	12/13/23	V00039	Brazosport Tire	1,115.28	
129060	126374		M&R Groundskeeping Equipment-Holland 105 Tractor		225.00
129061	126375		M&R TOE-2020 John Deere HPX615E		304.28
129062	126376		M&R TOE-2019 John Deere Gator HPX615E		428.50
129063	126377		M&R Security Equipment-SeaArk Commander Boat		157.50
			Line Amount Total		1,115.28
93851	12/13/23	V00043	Payment vendor ledger entry is not found check# 93851.	0.00	
			Line Amount Total		
93852	12/13/23	V00043	Payment vendor ledger entry is not found check# 93852.	0.00	
			Line Amount Total		
93853	12/13/23	V00043	Payment vendor ledger entry is not found check# 93853.	0.00	
			Line Amount Total		
93854	12/13/23	V00043	Union Pacific Railroad Company	6,600.00	
129173	126468		Other-CEMEX Rebill		200.00
129124	126425		Other-Cemex rebill		200.00
129125	126426		Other- Cemex rebill		200.00
129126	126427		Other Cemex Rebill		200.00
129127	126428		Other- Cemex Rebill		200.00
129128	126429		Other -Cemex Rebill		200.00
129129	126430		Other -Cemex Rebill		200.00
129130	126431		Other- Cemex Rebill		200.00
129131	126432		Other-Cemex Rebill		200.00
129132	126433		Other-Cemex Rebill		200.00
129133	126434		Other-Cemex Rebill		200.00
129134	126435		Other-Cemex Rebill		200.00
129135	126436		Other-Cemex Rebill		200.00
129136	126437		Other-Cemex Rebill		200.00
129137	126438		Other-Cemex Rebill		200.00
129138	126439		Other-Cemex Rebill		200.00
129139	126440		Other-Cemex Rebill		200.00
129140	126441		Other-Cemex Rebill		200.00
129141	126442		Other-Cemex Rebill		200.00
129142	126443		Other-Cemex Rebill		200.00
129143	126444		Other-Cemex Rebill		200.00
129144	126445		Other- Cemex Rebill		200.00
129145	126446		Other-Cemex Rebill		200.00
129146	126447		Other-Cemex Rebill		200.00
129147	126448		Other-Cemex Rebill		200.00
129148	126449		Other-Cemex Rebill		200.00
129149	126450		Other-Cemex Rebill		200.00
129150	126451		Other-Cemex Rebill		200.00
129151	126452		Other-Cemex Rebill		200.00
129152	126453		Other-Cemex Rebill		200.00
129153	126454		Other-Cemex Rebill		200.00
129154	126455		Other-Cemex Rebill		200.00

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Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
129155	126456		Other-Cemex Rebill		200.00
			Line Amount Total		6,600.00
<b>93855</b>	<b>12/13/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>604.90</b>	
129167	126483		Contract Services		219.96
129168	126484		Contract Services		170.82
129168	126484		Contract Services		214.12
			Line Amount Total		604.90
<b>93856</b>	<b>12/13/23</b>	<b>V00049</b>	<b>Brazos Fasteners, Inc</b>	<b>37.89</b>	
128973	126305		M&R Groundskeeping Equipment-X-Mark Zero Turn 60"		5.18
129186	126498		M&R TOE-Gantry Crane		16.52
129186	126498		M&R TOE-Gantry Crane		16.52
129186	126498		Discount for 1% Net 10		-0.17
129186	126498		Discount for 1% Net 10		-0.16
			Line Amount Total		37.89
<b>93857</b>	<b>12/13/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>432.29</b>	
128898	126185		M&R Parcel 14 Rail		201.77
128899	126196		M&R Parcel 14 Rail		150.97
128967	126289		M&R TOE-Gantry Crane		28.21
128967	126289		M&R TOE-Gantry Crane		28.21
128968	126288		M&R Parcel 14 Rail		8.78
128986	126293		M&R Parcel 14 Rail		14.35
			Line Amount Total		432.29
<b>93858</b>	<b>12/13/23</b>	<b>V00060</b>	<b>Sun Coast Resources</b>	<b>2,267.12</b>	
129053	126221		Fuel/Oil- 400 Gallons of Unleaded Gas		875.51
129053	126221		Fuel/Oil- 400 Gallons of Diesel		1,292.32
129053	126221		Fuel/Oil-State & Fed fees		99.29
			Line Amount Total		2,267.12
<b>93859</b>	<b>12/13/23</b>	<b>V00064</b>	<b>Terracon Consultants, Inc.</b>	<b>5,595.50</b>	
129159	125396		Construction in Progress		5,595.50
129159	125396		Professional Services for		
129159	125396		Port Wide Paving Repairs 2023 Proj		
129159	125396		Project No 23-03		
			Line Amount Total		5,595.50
<b>93860</b>	<b>12/13/23</b>	<b>V00074</b>	<b>Noble Building &amp; Development</b>	<b>7,805.96</b>	
129098	124504		Construction in Progress		
129098	124504		Furnish labor, materials, equipment & insurance		
129098	124504		for Gate 8 Guardhouse Expansion project 22-07		
129098	124504		Retainage Payable		
129098	124504		Retainage Payable		
129098	124504		Retainage Payable		7,805.96
			Line Amount Total		7,805.96
<b>93861</b>	<b>12/13/23</b>	<b>V00086</b>	<b>Blank Rome LLP</b>	<b>22,435.60</b>	
128502	125822		Legal Fees		7,800.80
128503	125823		Legal Fees		14,634.80
			Line Amount Total		22,435.60
<b>93862</b>	<b>12/13/23</b>	<b>V00091</b>	<b>Wells Fargo</b>	<b>19,389.95</b>	
129183	126467		Other Accounts Payable (JE)		19,389.95
			Line Amount Total		19,389.95



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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
<b>93863</b>	<b>12/13/23</b>	<b>V00096</b>	<b>CenterPoint Energy</b>	<b>29.09</b>	
129116	126464		Water & Gas		29.09
			Line Amount Total		29.09
<b>93864</b>	<b>12/13/23</b>	<b>V00098</b>	<b>Suburban Propane</b>	<b>229.55</b>	
129185	126496		Fuel/Oil		229.55
			Line Amount Total		229.55
<b>93865</b>	<b>12/13/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>76,929.55</b>	
129169	126470		Security Service Fees		464.75
129170	126473		Security Service Fees		997.89
129171	126474		Security Service Fees		965.25
129172	126475		Security Service Fees		321.75
129174	126492		Security Service Fees		738.73
129179	126471		Security Service Fees		1,124.60
129180	126472		Security Service Fees		36,961.23
129181	126476		Security Service Fees		35,355.35
			Line Amount Total		76,929.55
<b>93866</b>	<b>12/13/23</b>	<b>V00107</b>	<b>HDR, Inc</b>	<b>390.00</b>	
129014	126327		Freeport Harbor Channel Imp Project		390.00
			Line Amount Total		390.00
<b>93867</b>	<b>12/13/23</b>	<b>V00110</b>	<b>Jason Miura</b>	<b>548.61</b>	
129118	126415		Telephone		136.75
129118	126415		Commercial Events		27.25
129118	126415		Automobile Expense		25.87
129118	126415		Sales/Promotion Travel		358.74
			Line Amount Total		548.61
<b>93868</b>	<b>12/13/23</b>	<b>V00121</b>	<b>Holly Soria</b>	<b>270.00</b>	
129104	126416		Flexible Spending Emp Reimbursement		270.00
			Line Amount Total		270.00
<b>93869</b>	<b>12/13/23</b>	<b>V00124</b>	<b>Carriage House Partners</b>	<b>5,000.00</b>	
129111	123362		Consultant Fees - Other		5,000.00
			Line Amount Total		5,000.00
<b>93870</b>	<b>12/13/23</b>	<b>V00187</b>	<b>Brazoria County Septic Service</b>	<b>1,688.00</b>	
129175	126482		Contract Services		1,688.00
			Line Amount Total		1,688.00
<b>93871</b>	<b>12/13/23</b>	<b>V00196</b>	<b>Hydradyne, LLC</b>	<b>901.00</b>	
129047	126350		M&R TOE-Gantry Crane		450.50
129047	126350		M&R TOE-Gantry Crane		450.50
			Line Amount Total		901.00
<b>93872</b>	<b>12/13/23</b>	<b>V00249</b>	<b>JOC Group Inc.</b>	<b>16,425.00</b>	
129189	126487		Commerical Event-JOC Breakbulk-Business Developmen		16,425.00
129189	126487		JOC Breakbulk & Project Cargo Conference		
129189	126487		April 24-26		
129189	126487		Silver Sponsor/Hotel Key Sponsor 3 Full Passes		
			Line Amount Total		16,425.00
<b>93873</b>	<b>12/13/23</b>	<b>V00256</b>	<b>Blueline Shop &amp; Copy Center</b>	<b>133.92</b>	
129040	126363		Community Events		133.92
			Line Amount Total		133.92

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	Invoice No.	PO No.	GL Account Name	Line Description	Line Amount
93874	12/13/23	V00343	National Waterways Conference	1,525.00	
	129190	126495		Dues & Memberships & Licenses - Sept - Nov 2023	381.28
	129190	126495		Dues & Memberships & Licenses - Dec - Aug 2024	1,143.72
				Line Amount Total	1,525.00
93875	12/13/23	V00364	Brazosport Plumbing & Heating	2,427.60	
	129157	126462		M&R Bldgs-Admin Bldg 1100 Cherry St	2,427.60
	129157	126462		Emergency Repairs	
				Line Amount Total	2,427.60
93876	12/13/23	V00389	Austin Seth	222.96	
	129115	126424		Sales/Promotion Travel- Nov	38.39
	129115	126424		Sales/Promotion Travel- Dec	184.57
				Line Amount Total	222.96
93877	12/13/23	V00579	CenterPoint Energy	37,090.00	
	129176	126469		Construction in Progress	15,818.00
	129176	126469		Relocation of CNP Fac Near 231 Terminal St.	
	129191	126504		Construction in Progress	21,272.00
				Line Amount Total	37,090.00
93878	12/13/23	V00609	Hilltop Securities Asset Management, LLC	9,505.00	
	129188	126501		Consultant Fees - Other	9,505.00
				Line Amount Total	9,505.00
93879	12/13/23	V00611	McCarthy Building Companies, Inc.	114,750.50	
	129112	123914		Construction in Progress	120,790.00
	129112	123914		Furnish labor, materials, equipment & ins for	
	129112	123914		Parcel 14 Pump Station Project 22-09	
	129112	123914		Retainage Payable	
	129112	123914		Retainage Payable	
	129112	123914		Retainage Payable	-6,039.50
				Line Amount Total	114,750.50
93880	12/13/23	V00625	PAS Property Acquisition Services LLC	4,725.00	
	129106	126422		Construction in Progress	725.00
	129107	126423		Construction in Progress	825.00
	129113	126421		Construction in Progress	1,950.00
	129114	126420		Construction in Progress	1,225.00
				Line Amount Total	4,725.00
93881	12/13/23	V00668	DARE Capital Partners, LLC	1,305.45	
	129187	126497		M&R Other-Mowing, Weed Control Etc- Nov	1,305.45
				Line Amount Total	1,305.45
93882	12/13/23	V00697	Northern Safety Co., Inc.	206.35	
	128980	126316		Safety Supplies	206.35
				Line Amount Total	206.35
93883	12/13/23	V00809	Thomson Reuters - West	198.39	
	128956	125956		Subscriptions	198.39
				Line Amount Total	198.39
93884	12/13/23	V00820	ADT Commercial LLC	854.00	
	129011	126330		Badge Supplies	854.00
				Line Amount Total	854.00
93885	12/13/23	V00821	Summit Fire & Security, LLC	15,593.00	
	129178	126486		M&R Terminal Facilities-Other	15,593.00

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
129178	126486		Emergency Repairs 10 underground waterline part 3		
			Line Amount Total	15,593.00	
<b>93886</b>	<b>12/13/23</b>	<b>V00864</b>	<b>Visual Edge IT, Inc.</b>	<b>187.32</b>	
129054	126352		Maint & Repair - Office Equipment	187.32	
			Line Amount Total	187.32	
<b>93887</b>	<b>12/13/23</b>	<b>V00977</b>	<b>Randi Northup</b>	<b>750.00</b>	
129166	126465		Flexible Spending Emp Reimbursement	750.00	
			Line Amount Total	750.00	
<b>93888</b>	<b>12/14/23</b>	<b>V00600</b>	<b>Gulf Coast Ford</b>	<b>27,295.00</b>	
129193	126517		2024 Ford Maverick Pickup	27,295.00	
			Line Amount Total	27,295.00	
<b>93889</b>	<b>12/18/23</b>	<b>V00246</b>	<b>Brian's Bar-B-Q</b>	<b>4,074.00</b>	
129201	126531		Community Events	4,074.00	
			Line Amount Total	4,074.00	
<b>93890</b>	<b>12/19/23</b>	<b>V00002</b>	<b>EM-Print Company</b>	<b>68.00</b>	
129214	126552		Office Supplies-Rob Giesecke bus cards	68.00	
			Line Amount Total	68.00	
<b>93891</b>	<b>12/19/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>77.15</b>	
129249	126575		Water & Gas	77.15	
			Line Amount Total	77.15	
<b>93892</b>	<b>12/19/23</b>	<b>V00005</b>	<b>Phyllis Saathoff</b>	<b>3,741.54</b>	
129242	126550		Telephone	136.75	
129242	126550		Governmental Relations Travel	644.91	
129242	126550		Sales/Promotion Travel	2,946.88	
129242	126550		Technical Training	13.00	
			Line Amount Total	3,741.54	
<b>93893</b>	<b>12/19/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>192.00</b>	
129230	126542		M&R TOE-Gantry Crane	96.00	
129230	126542		M&R TOE-Gantry Crane	96.00	
			Line Amount Total	192.00	
<b>93894</b>	<b>12/19/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>126.28</b>	
129221	126544		Office Supplies	126.28	
			Line Amount Total	126.28	
<b>93895</b>	<b>12/19/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>162.39</b>	
129162	126477		Office Supplies	162.39	
			Line Amount Total	162.39	
<b>93896</b>	<b>12/19/23</b>	<b>V00029</b>	<b>Texas Association of Counties</b>	<b>9,786.75</b>	
129211	126515		Prepaid Insurance - First Quarter	9,786.75	
			Line Amount Total	9,786.75	
<b>93897</b>	<b>12/19/23</b>	<b>V00030</b>	<b>Girouard's Ace Hardware</b>	<b>577.29</b>	
129093	126406		Maint and Operations Supplies	106.99	
129093	126406		Office Supplies	14.99	
129093	126406		M&R IT Equipment	7.79	
129093	126406		M&R Groundskeeping Equipment-X-Mark Zero Turn 60"	16.51	
129093	126406		M&R TOE-2023 John Deere Gator HPX615E	9.37	
129093	126406		M&R TOE-Ver-Mac Portable Stop Light #3871	33.59	

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
129093	126406		M&R TOE-Ver-Mac Portable Stop Light #3812	33.58	
129093	126406		M&R TOE-Gantry Crane	25.47	
129093	126406		M&R TOE-Gantry Crane	25.46	
129093	126406		M&R Vehicles-Ford Pick Up	31.17	
129093	126406		M&R Bldgs-Gate 4	59.60	
129093	126406		M&R Bldgs-Gate 14	51.98	
129093	126406		M&R Warehouse-Warehouse 51	6.99	
129093	126406		M&R Transit Shed-T.S. 1	46.23	
129093	126406		M&R Leased Facilities-24A (Chiquita)	107.57	
			Line Amount Total	577.29	
<b>93898</b>	<b>12/19/23</b>	<b>V00032</b>	<b>Matheson Tri Gas</b>	<b>739.80</b>	
129165	126479		Maint and Operations Supplies	739.80	
			Line Amount Total	739.80	
<b>93899</b>	<b>12/19/23</b>	<b>V00039</b>	<b>Brazosport Tire</b>	<b>45.00</b>	
129059	126373		M&R TOE-Street Sweeper	45.00	
			Line Amount Total	45.00	
<b>93900</b>	<b>12/19/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>525.67</b>	
129044	126349		M&R TOE-Gantry Crane	72.00	
129044	126349		M&R TOE-Gantry Crane	72.00	
129072	126393		M&R TOE-General Terminal Ops Equip & Tools	73.10	
129160	126478		M&R Terminal Facilities-Other-VT	231.20	
129184	126500		M&R TOE-Gantry Crane	38.69	
129184	126500		M&R TOE-Gantry Crane	38.68	
			Line Amount Total	525.67	
<b>93901</b>	<b>12/19/23</b>	<b>V00049</b>	<b>Brazos Fasteners, Inc</b>	<b>48.97</b>	
129041	126346		M&R TOE-Street Sweeper	22.47	
129042	126347		M&R TOE-Street Sweeper	17.50	
129058	126388		M&R TOE-Street Sweeper	9.00	
			Line Amount Total	48.97	
<b>93902</b>	<b>12/19/23</b>	<b>V00053</b>	<b>Shred it Houston</b>	<b>241.81</b>	
129110	126419		Office Supplies	44.98	
129110	126419		Office Supplies	22.49	
129110	126419		Office Supplies	89.98	
129110	126419		Office Supplies	5.62	
129110	126419		Office Supplies	22.51	
129110	126419		Office Supplies	11.25	
129110	126419		Office Supplies	5.62	
129110	126419		Office Supplies	16.87	
129110	126419		Office Supplies	22.49	
			Line Amount Total	241.81	
<b>93903</b>	<b>12/19/23</b>	<b>V00054</b>	<b>Payment vendor ledger entry is not found check# 93903.</b>	<b>0.00</b>	
			Line Amount Total		
<b>93904</b>	<b>12/19/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>7,099.13</b>	
128987	126294		M&R Docks-Dock Berth 6	797.30	
128988	126295		M&R Transit Shed-T.S. 1	347.00	
128989	126296		M&R Bldgs-Gate 4	797.30	
128990	126297		M&R Bldgs-Gate 4	65.57	
128991	126298		M&R Bldgs-Scale House	694.94	
128992	126299		M&R Bldgs-Gate 8-Guard Bldg	694.94	

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128993	126300		M&R Bldgs-Gate 4	398.65	
128994	126301		M&R Bldgs-Security Bldg	403.60	
128995	126302		M&R Bldgs-Gate 4	87.61	
129052	126342		Maint and Operations Supplies	336.46	
129084	126361		M&R IT Equipment	928.06	
129085	126385		M&R Bldgs-Gate 4	15.40	
129086	126386		M&R Bldgs-Gate 4	11.35	
129087	126387		M&R Transit Shed-T.S. 3	131.01	
129108	126413		M&R Leased Facilities-Dole	695.00	
129109	126417		M&R Leased Facilities-Dole	694.94	
			Line Amount Total	7,099.13	
<b>93905</b>	<b>12/19/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>230.51</b>	
129119	126457		Office Supplies	23.79	
129120	126458		Office Supplies	10.19	
129121	126459		Office Supplies	23.88	
129121	126459		Office Supplies	5.75	
129121	126459		Office Supplies	117.00	
129121	126459		Office Supplies	1.44	
129121	126459		Office Supplies	5.75	
129121	126459		Office Supplies	5.75	
129122	126463		Office Supplies	21.54	
129122	126463		Office Supplies	1.04	
129122	126463		Office Supplies	12.04	
129122	126463		Office Supplies	0.26	
129122	126463		Office Supplies	1.04	
129122	126463		Office Supplies	1.04	
			Line Amount Total	230.51	
<b>93906</b>	<b>12/19/23</b>	<b>V00080</b>	<b>On Hold Marketing Works</b>	<b>39.00</b>	
129079	126404		Lease Expense	39.00	
			Line Amount Total	39.00	
<b>93907</b>	<b>12/19/23</b>	<b>V00086</b>	<b>Blank Rome LLP</b>	<b>4,039.10</b>	
129194	126509		Legal Fees	3,677.50	
129202	126513		Legal Fees	361.60	
			Line Amount Total	4,039.10	
<b>93908</b>	<b>12/19/23</b>	<b>V00087</b>	<b>Reliant</b>	<b>74,641.60</b>	
129021	126331		Electricity	3,824.56	
129021	126331		Electricity	56,269.78	
129021	126331		Electricity	2,623.08	
129021	126331		Electricity	11,924.18	
			Line Amount Total	74,641.60	
<b>93909</b>	<b>12/19/23</b>	<b>V00090</b>	<b>Cordoba Law Firm, P.L.L.C.</b>	<b>122.50</b>	
129198	126514		Legal Fees	122.50	
			Line Amount Total	122.50	
<b>93910</b>	<b>12/19/23</b>	<b>V00092</b>	<b>Nadia Bowers</b>	<b>42.97</b>	
129226	126547		Governmental Relations Travel	42.97	
			Line Amount Total	42.97	
<b>93911</b>	<b>12/19/23</b>	<b>V00097</b>	<b>Comcast Business</b>	<b>1,283.70</b>	
129206	126506		Contract Services	1,283.70	
			Line Amount Total	1,283.70	

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
<b>93912</b>	<b>12/19/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>37,252.90</b>	
129250	126572		Security Service Fees	196.60	
129251	126573		Security Service Fees	953.20	
129253	126571		Security Service Fees	36,103.10	
			Line Amount Total	37,252.90	
<b>93913</b>	<b>12/19/23</b>	<b>V00104</b>	<b>Donald Mullett</b>	<b>444.09</b>	
129213	126549		M&R TOE-Gantry Crane	222.05	
129213	126549		M&R TOE-Gantry Crane	222.04	
			Line Amount Total	444.09	
<b>93914</b>	<b>12/19/23</b>	<b>V00107</b>	<b>HDR, Inc</b>	<b>2,935.50</b>	
129020	114861		FHIP Reach 1	2,935.50	
129020	114861		FHIP - Reach 4		
129020	114861		Professional Services for the FHCIP Reach 1 & 4		
129020	114861		Project No. 20-06		
129020	114861		Board Approved 6/25/2020		
129020	114861		2019 GO Bond		
129020	114861		Other Accounts Payable (JE)		
129020	114861		FHIP Reach 1		
129020	114861		Change Order		
129020	114861		Ammendment No 1 for FHCIP 1,2,4		
129020	114861		Board Approved 03/09/2023		
			Line Amount Total	2,935.50	
<b>93915</b>	<b>12/19/23</b>	<b>V00110</b>	<b>Jason Miura</b>	<b>294.35</b>	
129225	126551		Sales/Promotion Travel	294.35	
			Line Amount Total	294.35	
<b>93916</b>	<b>12/19/23</b>	<b>V00112</b>	<b>Tricia Vela</b>	<b>100.81</b>	
129233	126522		Telephone-Dec	75.00	
129233	126522		Community Events	25.81	
			Line Amount Total	100.81	
<b>93917</b>	<b>12/19/23</b>	<b>V00115</b>	<b>AT&amp;T:979-373-0021 663 4</b>	<b>247.35</b>	
129252	126521		Telephone	147.11	
129252	126521		Telephone	73.55	
129252	126521		Telephone	19.36	
129252	126521		Telephone	73.55	
129252	126521		Telephone	73.55	
129252	126521		Other Receivables-AT&T 0021	-139.77	
			Line Amount Total	247.35	
<b>93918</b>	<b>12/19/23</b>	<b>V00119</b>	<b>JH Sanchez Holding Company</b>	<b>6,495.00</b>	
129208	120825		M&R Bldgs-Admin Bldg 1100 Cherry St	2,723.00	
129208	120825		M&R Bldgs-Security Bldg	650.45	
129208	120825		M&R Bldgs-Operations Bldg	629.45	
129208	120825		M&R Bldgs-Buildings VT Berth 7	948.60	
129208	120825		M&R Bldgs-Buildings VT Berth 7	202.00	
129208	120825		M&R Transit Shed-T.S. 3	91.50	
129208	120825		M&R Bldgs-Maintenance shop RR	110.00	
129208	120825		M&R Bldgs-Customs Office Bldg	880.00	
129208	120825		M&R Bldgs-Operations Bldg	260.00	
129208	120825		Board Approved 1/23/2020		
129208	120825		4th year of contract Feb 23-Jan 24		
			Line Amount Total	6,495.00	

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Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
<b>93919</b>	<b>12/19/23</b>	<b>V00159</b>	<b>Principal Life Insurance Company</b>	<b>1,670.31</b>	
129241	126545		Group Life Insurance		370.23
129241	126545		Group Life Insurance		131.83
129241	126545		Group Life Insurance		453.79
129241	126545		Group Life Insurance		14.12
129241	126545		Group Life Insurance		192.52
129241	126545		Group Life Insurance		97.59
129241	126545		Group Life Insurance		36.81
129241	126545		Group Life Insurance		129.68
129241	126545		Group Life Insurance		62.49
129241	126545		Group Life Insurance		112.44
129241	126545		Group Life Insurance		9.64
129241	126545		Group Life Insurance		4.92
129241	126545		Group Life Insurance		22.85
129241	126545		Group Life Insurance		0.64
129241	126545		Group Life Insurance		10.82
129241	126545		Group Life Insurance		2.57
129241	126545		Group Life Insurance		1.29
129241	126545		Group Life Insurance		6.42
129241	126545		Group Life Insurance		3.43
129241	126545		Group Life Insurance		6.23
				Line Amount Total	1,670.31
<b>93920</b>	<b>12/19/23</b>	<b>V00172</b>	<b>Lincoln National Life Insurance Company</b>	<b>1,454.01</b>	
129210	126518		Retirement Expense		333.90
129210	126518		Retirement Expense		120.20
129210	126518		Retirement Expense		577.65
129210	126518		Retirement Expense		85.33
129210	126518		Retirement Expense		74.20
129210	126518		Retirement Expense		25.52
129210	126518		Retirement Expense		94.24
129210	126518		Retirement Expense		76.80
129210	126518		Retirement Expense		24.12
129210	126518		Retirement Expense		7.42
129210	126518		Retirement Expense		2.22
129210	126518		Retirement Expense		23.72
129210	126518		Retirement Expense		0.89
129210	126518		Retirement Expense		3.35
129210	126518		Retirement Expense		4.45
				Line Amount Total	1,454.01
<b>93921</b>	<b>12/19/23</b>	<b>V00176</b>	<b>Yaklin Ford</b>	<b>102.00</b>	
129091	126384		M&R Vehicles-Ford Pick Up		25.50
129235	126539		M&R Vehicles-Chevy Tahoe		25.50
129236	126540		M&R Vehicles-Chevy S-10		25.50
129237	126541		M&R Vehicles-Nissan Rogue		25.50
				Line Amount Total	102.00
<b>93922</b>	<b>12/19/23</b>	<b>V00178</b>	<b>Waypoint</b>	<b>2,025.00</b>	
129205	126512		Consultant Fees - Other		900.00
129238	126534		Consultant Fees - Other		1,125.00
				Line Amount Total	2,025.00
<b>93923</b>	<b>12/19/23</b>	<b>V00181</b>	<b>Canon Solutions America, Inc.</b>	<b>2,059.89</b>	
129195	126508		Maint & Repair - Office Equipment		1,984.10



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	Invoice No.	PO No.	GL Account Name	Line Description	Line Amount
	129196	126507		Maint & Repair - Office Equipment	75.79
				Line Amount Total	2,059.89
93924	12/19/23	V00189	Energia Resources, Inc.	977.00	
	129216	126537		M&R Terminal Facilities-Other-VT	545.00
	129215	126524		M&R Terminal Facilities-Other-VT	432.00
				Line Amount Total	977.00
93925	12/19/23	V00192	Glomar International, Inc.	1,035.43	
	129243	126543		M&R TOE-Gantry Crane	517.72
	129243	126543		M&R TOE-Gantry Crane	517.71
				Line Amount Total	1,035.43
93926	12/19/23	V00193	Grainger	330.09	
	129074	126383		M&R Transit Shed-T.S. Sprinkler System	134.22
	129161	126481		M&R TOE-Gantry Crane	97.94
	129161	126481		M&R TOE-Gantry Crane	97.93
				Line Amount Total	330.09
93927	12/19/23	V00196	Hydradyne, LLC	945.88	
	129244	126558		M&R TOE-Gantry Crane	472.94
	129244	126558		M&R TOE-Gantry Crane	472.94
				Line Amount Total	945.88
93928	12/19/23	V00201	CDW Government	75.32	
	129197	126511		Furniture and Equipment Purchases <\$5,000	75.32
				Line Amount Total	75.32
93929	12/19/23	V00210	Mimecast North America, Inc.	712.38	
	129049	126362		Contract Services	712.38
				Line Amount Total	712.38
93930	12/19/23	V00219	Toyota Lift of Houston	162.44	
	129232	126532		M&R TOE-Toyota Forklift	162.44
				Line Amount Total	162.44
93931	12/19/23	V00250	Lincoln National Life Insurance Company	3,216.96	
	129209	126499		Group STD Insurance	299.51
	129209	126499		Group LTD Insurance	263.70
	129209	126499		Group STD Insurance	127.92
	129209	126499		Group LTD Insurance	119.72
	129209	126499		Group STD Insurance	603.32
	129209	126499		Group LTD Insurance	414.49
	129209	126499		Group STD Insurance	19.48
	129209	126499		Group LTD Insurance	11.78
	129209	126499		Group STD Insurance	190.76
	129209	126499		Group LTD Insurance	168.14
	129209	126499		Group STD Insurance	99.85
	129209	126499		Group LTD Insurance	81.66
	129209	126499		Group STD Insurance	51.19
	129209	126499		Group LTD Insurance	30.95
	129209	126499		Group STD Insurance	137.20
	129209	126499		Group LTD Insurance	108.61
	129209	126499		Group STD Insurance	85.65
	129209	126499		Group LTD Insurance	51.78
	129209	126499		Group STD Insurance	145.87
	129209	126499		Group LTD Insurance	113.79

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Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
129209	126499		Group STD Insurance		4.91
129209	126499		Group LTD Insurance		7.48
129209	126499		Group STD Insurance		1.55
129209	126499		Group LTD Insurance		3.22
129209	126499		Group STD Insurance		16.37
129209	126499		Group LTD Insurance		18.51
129209	126499		Group STD Insurance		0.73
129209	126499		Group LTD Insurance		0.44
129209	126499		Group STD Insurance		3.66
129209	126499		Group LTD Insurance		2.21
129209	126499		Group STD Insurance		0.62
129209	126499		Group LTD Insurance		1.89
129209	126499		Group STD Insurance		1.96
129209	126499		Group LTD Insurance		1.19
129209	126499		Group STD Insurance		2.16
129209	126499		Group LTD Insurance		5.44
129209	126499		Group STD Insurance		5.11
129209	126499		Group LTD Insurance		3.07
129209	126499		Group STD Insurance		5.26
129209	126499		Group LTD Insurance		5.81
			Line Amount Total		3,216.96
<b>93932</b>	<b>12/19/23</b>	<b>V00267</b>	<b>IWS Gas and Supply of Texas</b>	<b>392.95</b>	
129164	126485		M&R TOE-Gantry Crane		186.96
129164	126485		M&R TOE-Gantry Crane		186.95
129245	126557		M&R TOE-Gantry Crane		9.52
129245	126557		M&R TOE-Gantry Crane		9.52
			Line Amount Total		392.95
<b>93933</b>	<b>12/19/23</b>	<b>V00270</b>	<b>The Bulletin</b>	<b>250.00</b>	
129123	126461		Community Advertising		250.00
			Line Amount Total		250.00
<b>93934</b>	<b>12/19/23</b>	<b>V00316</b>	<b>National Association of Foreign Trade Zones</b>	<b>1,250.00</b>	
129055	126367		Dues & Memberships & Licenses		1,250.00
			Line Amount Total		1,250.00
<b>93935</b>	<b>12/19/23</b>	<b>V00386</b>	<b>Industrial Disposal Supply Co., LLC</b>	<b>516.58</b>	
129212	126533		M&R TOE-Street Sweeper		516.58
			Line Amount Total		516.58
<b>93936</b>	<b>12/19/23</b>	<b>V00473</b>	<b>Brian Knapp</b>	<b>146.99</b>	
129203	126516		Flexible Spending Emp Reimbursement		146.99
			Line Amount Total		146.99
<b>93937</b>	<b>12/19/23</b>	<b>V00517</b>	<b>Covenant K9 Detection Services</b>	<b>6,412.50</b>	
129177	125737		Security Service Fees		6,412.50
129177	125737		Day Rate for K9 Detection Services 6 hr day		
129177	125737		Oct 2024-Sept 2025		
129177	125737		Board Approved 09/23/2021		
			Line Amount Total		6,412.50
<b>93938</b>	<b>12/19/23</b>	<b>V00531</b>	<b>Rob Lowe</b>	<b>410.25</b>	
129229	126548		Telephone-Oct thru Dec		410.25
			Line Amount Total		410.25
<b>93939</b>	<b>12/19/23</b>	<b>V00608</b>	<b>Economic Development Alliance for Brazoria Countv</b>	<b>8,000.00</b>	
129207	126491		Economic Development - EDA		8,000.00

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129207		126491	Annual Membership dues 2024		
			Line Amount Total		8,000.00
<b>93940</b>	<b>12/19/23</b>	<b>V00611</b>	<b>McCarthy Building Companies, Inc.</b>	<b>915,436.15</b>	
129158		124867	Construction in Progress		963,617.00
129158		124867	Furnish labor, materials, equipment & insurance		
129158		124867	for the Port Wide Pavement Repairs 2023		
129158		124867	Retainage Payable		
129158		124867	Retainage Payable		
129158		124867	Retainage Payable		
129158		124867	Retainage Payable		-48,180.85
			Line Amount Total		915,436.15
<b>93941</b>	<b>12/19/23</b>	<b>V00739</b>	<b>Port53 Technologies Inc</b>	<b>950.40</b>	
129204		126505	Contract Services		950.40
			Line Amount Total		950.40
<b>93942</b>	<b>12/19/23</b>	<b>V00751</b>	<b>One Lane Services LLC</b>	<b>6,100.00</b>	
129248		126559	Construction in Progress		6,100.00
			Line Amount Total		6,100.00
<b>93943</b>	<b>12/19/23</b>	<b>V00809</b>	<b>Thomson Reuters - West</b>	<b>198.39</b>	
129182		125956	Subscriptions		198.39
			Line Amount Total		198.39
<b>93944</b>	<b>12/19/23</b>	<b>V00850</b>	<b>Kendra Conkle</b>	<b>595.00</b>	
129076		126405	Community Advertising		595.00
			Line Amount Total		595.00
<b>93945</b>	<b>12/19/23</b>	<b>V00863</b>	<b>Enrico Arbolante</b>	<b>300.00</b>	
129199		126510	Telephone		300.00
			Line Amount Total		300.00
<b>93946</b>	<b>12/19/23</b>	<b>V00921</b>	<b>Edge Engineering &amp; Science LLC</b>	<b>1,804.45</b>	
129192		123579	Consultant Fees - Other		1,804.45
129192		123579	2023 Environmental Regulatory Compliance Svcs		
			Line Amount Total		1,804.45
<b>93947</b>	<b>12/19/23</b>	<b>V00929</b>	<b>Katie Weiss</b>	<b>488.64</b>	
129200		126519	Commercial Events		189.30
129200		126519	Sales/Promotion Travel		299.34
			Line Amount Total		488.64
<b>93948</b>	<b>12/19/23</b>	<b>V00938</b>	<b>Principal Life Insurance Company</b>	<b>2,584.29</b>	
129240		126546	Group Dental Insurance		323.42
129240		126546	Group Vision Insurance		60.70
129240		126546	Group Dental Insurance		241.41
129240		126546	Group Vision Insurance		45.51
129240		126546	Group Dental Insurance		762.53
129240		126546	Group Vision Insurance		149.12
129240		126546	Group Dental Insurance		14.03
129240		126546	Group Vision Insurance		3.03
129240		126546	Group Dental Insurance		209.14
129240		126546	Group Vision Insurance		44.61
129240		126546	Group Dental Insurance		155.15
129240		126546	Group Vision Insurance		26.47
129240		126546	Group Dental Insurance		53.52

## Vendor Expenditure

Period: 12/01/23..12/31/23

Port Freeport

Wednesday, January 10, 2024

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FREEPORT/MARY

Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
129240	126546		Group Vision Insurance	12.08	
129240	126546		Group Dental Insurance	170.93	
129240	126546		Group Vision Insurance	32.10	
129240	126546		Group Dental Insurance	69.12	
129240	126546		Group Vision Insurance	13.02	
129240	126546		Group Dental Insurance	166.30	
129240	126546		Group Vision Insurance	32.10	
			Line Amount Total	2,584.29	
<b>93949</b>	<b>12/19/23</b>	<b>V00957</b>	<b>AT&amp;T:831-001-2806-788</b>	<b>326.91</b>	
129246	126553		Telephone	155.95	
129246	126553		Telephone	85.49	
129246	126553		Telephone	85.47	
			Line Amount Total	326.91	
<b>93950</b>	<b>12/19/23</b>	<b>V00973</b>	<b>ImageNet Consulting</b>	<b>82.87</b>	
129222	126536		Maint & Repair - Office Equipment	82.87	
			Line Amount Total	82.87	
<b>93951</b>	<b>12/19/23</b>	<b>V01004</b>	<b>City of Brookside Village</b>	<b>20.00</b>	
129247	126561		Community Events	20.00	
129247	126561		BCCA Dinner - Rob Giesecke		
			Line Amount Total	20.00	
<b>93952</b>	<b>12/21/23</b>	<b>V00016</b>	<b>Rodney Blackstock</b>	<b>37.40</b>	
129284	126594		M&R Warehouse-WH51 Sprinkler System	37.40	
			Line Amount Total	37.40	
<b>93953</b>	<b>12/21/23</b>	<b>V00017</b>	<b>Donnie Joe Evans</b>	<b>75.00</b>	
129258	126581		Telephone	75.00	
			Line Amount Total	75.00	
<b>93954</b>	<b>12/21/23</b>	<b>V00018</b>	<b>David Lopez</b>	<b>45.00</b>	
129256	126578		Telephone	45.00	
			Line Amount Total	45.00	
<b>93955</b>	<b>12/21/23</b>	<b>V00031</b>	<b>Culligan Water Systems</b>	<b>277.48</b>	
129282	126595		M&R Bldgs-Operations Bldg	138.74	
129283	126596		M&R Bldgs-Operations Bldg	138.74	
			Line Amount Total	277.48	
<b>93956</b>	<b>12/21/23</b>	<b>V00040</b>	<b>The Brazosport Facts</b>	<b>2,170.15</b>	
129286	126600		Community Advertising	703.80	
129286	126600		Legal Fees	1,037.34	
129286	126600		Legal Fees	429.01	
			Line Amount Total	2,170.15	
<b>93957</b>	<b>12/21/23</b>	<b>V00068</b>	<b>Randy Aparicio</b>	<b>45.00</b>	
129270	126580		Telephone	45.00	
			Line Amount Total	45.00	
<b>93958</b>	<b>12/21/23</b>	<b>V00104</b>	<b>Donald Mullett</b>	<b>75.00</b>	
129257	126582		Telephone	75.00	
			Line Amount Total	75.00	
<b>93959</b>	<b>12/21/23</b>	<b>V00116</b>	<b>Randy Thompson</b>	<b>45.00</b>	
129271	126585		Telephone	45.00	
			Line Amount Total	45.00	

## Vendor Expenditure

Wednesday, January 10, 2024

Period: 12/01/23..12/31/23

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Port Freeport

FREEPORTMARY


Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	
Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
<b>93960</b>	<b>12/21/23</b>	<b>V00193</b>	<b>Grainger</b>	<b>37.64</b>	
129263	126556		M&R Transit Shed-T.S. Sprinkler System		37.64
			Line Amount Total		37.64
<b>93961</b>	<b>12/21/23</b>	<b>V00261</b>	<b>Adhere Creative</b>	<b>1,780.00</b>	
129276	125942		Ad Development Services		1,580.00
129276	125942		Landing Page, Sub Landing pages, Hub Spot		
129276	125942		editing functions for website		
129276	125942		Website Editing Training		200.00
			Line Amount Total		1,780.00
<b>93962</b>	<b>12/21/23</b>	<b>V00473</b>	<b>Brian Knapp</b>	<b>45.00</b>	
129255	126579		Telephone		45.00
			Line Amount Total		45.00
<b>93963</b>	<b>12/21/23</b>	<b>V00539</b>	<b>Cintas</b>	<b>651.28</b>	
129281	126597		Office Supplies		279.91
129281	126597		Office Supplies		8.65
129281	126597		Office Supplies		354.07
129281	126597		Office Supplies		8.65
			Line Amount Total		651.28
<b>93964</b>	<b>12/21/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>1,688.07</b>	
129285	126599		M&R Other-Mowing, Weed Control Etc		1,688.07
			Line Amount Total		1,688.07
<b>93965</b>	<b>12/21/23</b>	<b>V00729</b>	<b>Kevin R. Hartney</b>	<b>45.00</b>	
129266	126583		Telephone		45.00
			Line Amount Total		45.00
<b>93966</b>	<b>12/21/23</b>	<b>V00850</b>	<b>Kendra Conkle</b>	<b>650.00</b>	
129265	126577		Industry Advertising		650.00
			Line Amount Total		650.00
<b>93967</b>	<b>12/21/23</b>	<b>V00926</b>	<b>Mark Vaughn</b>	<b>45.00</b>	
129267	126584		Telephone		45.00
			Line Amount Total		45.00
<b>93968</b>	<b>12/21/23</b>	<b>V00977</b>	<b>Randi Northup</b>	<b>190.94</b>	
129269	126574		Telephone		75.00
129269	126574		Automobile Expense		100.87
129269	126574		Governmental Relations Travel-deliver cookies		15.07
129269	126574		to First Responders		
			Line Amount Total		190.94
<b>93969</b>	<b>12/21/23</b>	<b>V00982</b>	<b>King Ranch Ag &amp; Turf</b>	<b>466.54</b>	
129280	126598		M&R TOE-2023 John Deere Gator HPX615E		466.54
			Line Amount Total		466.54
<b>Texas Gulf Bank Accounts Payable</b>				<b>1,936,521.89</b>	



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## MEMORANDUM

**TO:** Commissioners  
Directors  
Legal Counsel

**FROM:** Jason Hull, P.E.   
Director of Engineering

**DATE:** December 27, 2023

**SUBJECT:** Velasco Terminal Area 5 Concrete Container Yard – MIP88

---

I have selected LJA Engineering as the most qualified engineering firm to submit a fee proposal for the final design, construction materials testing, and construction phase services for Velasco Terminal Area 5 Concrete Container Yard, funded through a MIP 88 grant. I have reviewed the scope and fee in the amount of **not to exceed \$849,800.00** and recommend approval.

### PORT COMMISSION


RAVI K. SINGHANIA, CHAIRMAN; ROB GIESECKE, VICE CHAIRMAN; BARBARA FRATILA, SECRETARY; KIM KINCANNON, ASST. SECRETARY;  
DAN CROFT, COMMISSIONER; RUDY SANTOS, COMMISSIONER; PHYLLIS SAATHOFF, EXECUTIVE DIRECTOR/CEO



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## MEMORANDUM

**TO:** Commissioners  
Directors  
Legal Counsel

**FROM:** Jason Hull, P.E.   
Director of Engineering

**DATE:** January 3, 2024

**SUBJECT:** Easement Grant to CenterPoint Energy Houston Electric, LLC

---

Attached is an easement to CenterPoint Energy Houston Electric, LLC for the relocation of a power pole and associated power lines at the intersection of FM 1495 and 8<sup>th</sup> Street. The power pole is needing to be relocated to accommodate a new, larger turning radius at 8<sup>th</sup> Street.

I recommend approval.

PORT COMMISSION

RAVI K. SINGHANIA, CHAIRMAN; ROB GIESECKE, VICE CHAIRMAN; BARBARA FRATILA, SECRETARY; KIM KINCANNON, ASST. SECRETARY;  
DAN CROFT, COMMISSIONER; RUDY SANTOS, COMMISSIONER; PHYLLIS SAATHOFF, EXECUTIVE DIRECTOR/CEO



## UTILITY EASEMENT

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

STATE OF TEXAS }

KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF BRAZORIA }

THAT, Brazos River Harbor Navigation District of Brazoria County, its successors and assigns, hereinafter referred to as "Grantor", whether one or more, for and in consideration of the sum of ONE DOLLAR (\$1.00) CASH to Grantor paid by CenterPoint Energy Houston Electric, LLC, its successors and assigns, hereinafter referred to as "Grantee", whose principal address is P. O. Box 1700, Houston, Texas 77251-1700, has **GRANTED, SOLD AND CONVEYED** and by these presents, does **GRANT, SELL AND CONVEY** unto said Grantee, all or in part, an exclusive, perpetual easement, hereinafter referred to as the "Easement", for electric distribution and related communications facilities consisting of a variable number of wires and cables and all necessary and desirable equipment and appurtenances, including, but not limited to, towers or poles made of wood, metal or other materials, props and guys, hereinafter referred to as "Facilities", located on, over, under and across a portion of the property owned by Grantor, ("Grantor's Property") described and illustrated on Plat No. 23-0709, attached hereto and incorporated herein.

The unobstructed easement area(s) herein granted, hereinafter referred to as the "Easement Area", whether one or more, are described as follows:

An easement ten (10) feet wide, the location of the centerline of which is shown by the dot-dash symbol on said attached Plat No. 23-0709, together with unobstructed aerial easements ten (10) feet wide, beginning

at a plane sixteen (16) feet above the ground and extending upward, located on both sides of and adjoining said ten (10) foot wide easement.

Grantor shall observe and exercise all notification laws as per the Underground Facility Damage Prevention and Safety Act, also known as "ONE CALL" & "CALL BEFORE YOU DIG", when working in or near the Easement Area.

To the extent that such laws and codes apply to Grantor, its successors and assigns, Grantor, its successors and assigns shall observe all safety codes and laws which apply to working along, within and/or near the Easement Area and Facilities during construction activities and safe clearance from such Facilities, including the Occupational Safety and Health Administration ("OSHA"), Chapter 752 of the Texas Health and Safety Code ("THSC"), the National Electric Code ("NEC"), and the National Electrical Safety Code ("NESC").

Absent written authorization by the Grantee, all utility and aerial easements must be kept unobstructed from any non-utility improvements or obstructions by Grantor. Any unauthorized improvements or obstructions may be removed by Grantee at the Grantor's expense. While wooden posts and paneled wooden fences along the perimeter and back to back easements and alongside rear lots lines are permitted, they too may be removed by Grantee at the Grantor's expense should they be an obstruction. Grantee may put said wooden posts and paneled wooden fences back up, but generally will not replace them with new fencing.

Grantee shall not deny or obstruct ingress or egress to or from Grantor's Property, and Grantor retains all rights to cross the Easement Area for access, but not interfering with the utility purpose for which the Easement is granted. Grantor shall have the right to construct or locate in a near perpendicular fashion, utilities, drainage,

ditches, roadways, driveways, across, but not along or solely along, within or under the Easement Area herein granted. Grantor assumes all responsibility for the cost of constructing, paving and maintaining said roadways or driveways within easement crossing areas. In the event Grantor constructs, or causes to be constructed, any utilities, drainage, ditches, roadways, and/or driveways which results in the relocation of Grantee's Facilities, the Grantor will be responsible for all costs associated with the relocation and/or removal of Grantee's Facilities. Grantor is prohibited from using the Easement Area for stockpile, spoil, water retention or detention, or lay down areas.

Grantee shall also have reasonable rights of ingress and egress to and from said Easement Area, together with reasonable working space, for the purposes of erecting, installing, operating, maintaining, replacing, inspecting, and removing said Facilities, together with the additional right to remove from said Easement Area and Grantor's Property immediately adjoining thereto, all bushes, trees and parts thereof, or other structures or improvements which are within, protrude, bisect, encroach or overhang into said Easement Area and which, in the sole opinion of Grantee, endanger or may interfere with the efficient, safe and proper operation, and maintenance of said Facilities. Further, in the event dead or dangerous trees exist within the fall range of overhead electrical facilities, then Grantee shall have the right to take down dead or dangerous trees based on Grantee's discretion.

TO HAVE AND TO HOLD the above described Easement, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, forever, and Grantor does hereby bind itself and its successors, heirs, assigns, and legal representatives, to fully warrant and forever defend all and singular the above described Easement and rights unto said Grantee, against every person whomsoever

lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise. In the event of a deficiency in title or actions taken by others which results in the relocation of Grantee's Facilities, the Grantor herein, its successors and assigns, will be responsible for all costs associated with the relocation and/or removal of Grantee's Facilities.

The terms, conditions and provisions contained herein constitute the complete and final agreement between Grantor and Grantee, (collectively the "Parties") with respect to the subject matter hereof and supersedes all prior agreements, representations and understandings of the Parties and, by Grantor's signature affixed hereto and Grantee's use of the Easement, the Parties evidence their agreement thereof. No oral or written agreements made or discussed prior to, or subsequent to, the execution of this Easement shall supersede those contained herein. Any and all revisions, amendments and/or exceptions to the terms, conditions and provisions contained in this Easement shall be in written, recordable form and executed by both Parties, or their respective successors or assigns in order to be deemed valid.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Brazos River Harbor Navigation District of Brazoria County

BY: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name typed or printed

\_\_\_\_\_  
Title

STATE OF TEXAS }

COUNTY OF \_\_\_\_\_ }

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas,  
on this day personally appeared \_\_\_\_\_,  
\_\_\_\_\_ of Brazos River Harbor Navigation District of  
Brazoria County, known to me to be the person whose name is subscribed to the  
foregoing instrument and acknowledged to me that (\_\_\_\_)he executed the same for the  
purposes and consideration therein expressed, in the capacity therein stated, and as  
the act and deed of said county.

Given under my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Notary's Signature

\_\_\_\_\_  
Name typed or printed

\_\_\_\_\_  
Commission Expires

**AFTER RECORDING RETURN TO:**  
**SURVEYING & RIGHT OF WAY**  
**CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC**  
**P. O. BOX 1700**  
**HOUSTON, TX 77251-1700**

# THOS. F. MCKINNEY SURVEY, A-87

N

Fnd. 3/4" I.P.

N 74°48'24" W  
95.00'

S 15°13'20" W  
15.13'

10' EASEMENT

46.91'  
S 86°22'28" W

EIGHTH (8TH) STREET (60')

S 74°48'24" E - 550.15'  
N 74°48'24" W - 505.76'

BRAZOS RIVER HARBOR NAVIGATION  
DISTRICT OF BRAZORIA COUNTY  
C.C.F.# 99 053095  
CALLED 2.439 AC.

Fnd. 1/2" I.R.

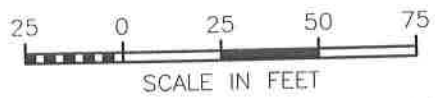
S 15°27'21" W - 141.13'

Fnd. 1/2" I.P.

Bearing Basis:  
Texas Coordinate System of 1983, South  
Central Zone (TXSC Zone 4204); NAD 83



*Joseph M. Colson*



NOTE: THE EXTERIORS OF ALL EASEMENTS ARE TO INTERSECT WITH THE EXTERIORS OF ALL ADJOINING EASEMENTS OR WITH ADJOINING PROPERTY LINES.

REV.1: JOB NO.	BY:	DATE:	REV.2: JOB NO.	BY:	DATE:
EASEMENT - UNOBSTRUCTED		LAST PLOT DATE: 12/15/2023			
COUNTY: BRAZORIA		DRAWN BY: J.M.C.			
SURVEY DATE: 11/27/2023		MAP NO: 5523C4			
SCALE: 1" = 50'		JOB NO: 109797818			
FILE NO. - BOOK: 2023		CHECKED BY: A.W.P.			
<div>CenterPoint Energy</div> <div>SURVEYING &amp; RIGHT OF WAY</div> <div>P.O. Box 1700 Houston, TX 77251-1700</div> <div>/13-207-2222</div> <div>Firm Number: 10027400</div> <div>PLAT NO. 23-0709</div>					

## **RESOLUTION REGARDING CHARLES RIVER HOUSTON TWO AND PROTECTION FOR COMMUNITIES**

At a regular meeting of the Port Commission of Port Freeport of Brazoria County, Texas (“Port”) held at the office of the Port at 1100 Cherry Street, Freeport, Texas, on the 25th day of January 2024, among other business, on motion duly made and seconded, the following Resolution was passed and adopted:

### **FINDINGS**

1. WHEREAS, Kandurt LLC has purchased approximately 538 acres of land located off County Road 2, Brazoria County, Texas.
2. WHEREAS, the approximately 538 acres of land located off County Road 2, Brazoria County, Texas is covered in thousands of trees and is low lying land containing or adjacent to San Bernard River tributaries that are subject to flooding.
3. WHEREAS, Charles River Laboratories intends to construct a facility in Brazoria County to house purpose bred Non-Human Primate laboratory animals necessary to develop safe and effective new medicines.
4. WHEREAS, the United States Centers for Disease Control and Prevention Division of Global Migration Health carries out the regulations pertaining to the importation of non-human primates.
5. WHEREAS, the United States Department of Agriculture administers the Animal Welfare Act and licenses Charles River Laboratories as a Class B Dealer.
6. WHEREAS, Texas counties do not have statutory authority to regulate the use of any building or property for business, industrial, residential or other purposes.
7. WHEREAS, Brazoria County has regulations relating to the keeping or maintaining of restricted wild animals.
8. WHEREAS, Brazoria County has identified non-human primates as restricted wild animals, thus requiring registration of the primates with the County at all times.
9. WHEREAS, Brazoria County is concerned about the public’s health and safety, the animal welfare and pathogen introduction with the development of this facility.
10. WHEREAS, this type of facility does not fit into the quality of life of Brazoria County.

**NOW, THEREFORE, be it RESOLVED**, the Port Commission of the Port does hereby recognize the concern of Brazoria County about public health for its constituents and ecological effects of the development of a facility to house purposed bred non-human primate laboratory animals. The Port Commission respectfully requests the Federal and State Government DO NOT issue Permits for this facility located within Brazoria County.



APPROVED this 25th day of January, 2024.

---

Ravi K. Singhanian, Chairman

---

Kim Kincannon, Asst. Secretary

---

Rob Giesecke, Vice Chairman

---

Rudy Santos, Commissioner

---

Barbara Fratila, Secretary

---

Dan Croft, Commissioner



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**EXECUTIVE DIRECTOR/CEO  
COMMISSIONER  
TRAVEL ARRANGEMENTS  
January - March 2024**

***Customer Meeting***

*January 10, 2024*

*Fort Lauderdale, FL*

*Attendees: Saathoff*

***Customer Meeting***

*February, 2024*

*Detroit, MI*

*Attendees: Saathoff*

***National Waterways Conference***

*March 11-13, 2024*

*Washington, DC*

*Hotel: Hotel Washington*

*\$442/night*

*Registration Fee: \$450*

*Attendees: Saathoff, Singhania, Santos, Kincannon*



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## MEMORANDUM

**TO:** Port Commission

**FROM:** Phyllis Saathoff, Executive Director/CEO

**DATE:** January 19, 2024

**SUBJECT:** Shey-Harding Executive Search

---

Considering the announced retirement of the current Director of Operations and to facilitate a thorough, efficient, and fair search for internal and external candidates for the position, several executive search firms were contacted. Proposals were received from two very qualified firms that have done executive searches in the maritime and port sector. It is my recommendation that the Port enter into a professional services agreement with Shey-Harding Executive Search for an all-in flat rate. Shey-Harding has successfully placed candidates in the CEO and CFO positions in prior years.

### PORT COMMISSION

**RAVI K. SINGHANIA**, CHAIRMAN; **ROB GIESECKE**, VICE CHAIRMAN; **BARBARA FRATILA**, SECRETARY; **KIM KINCANNON**, ASST. SECRETARY;  
**DAN CROFT**, COMMISSIONER; **RUDY SANTOS**, COMMISSIONER; **PHYLLIS SAATHOFF**, EXECUTIVE DIRECTOR/CEO