

## AGENDA

**Port Freeport  
Port Commission  
Regular Meeting  
Thursday, December 14, 2023, 1:00 pm - 5:00 pm  
In Person & Videoconference - Administration Building - 1100 Cherry Street - 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/83188776940?pwd=YTRRN1pDVhBUM1VqMFdtWTZpbVFRZz09>

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/j/83188776940>

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 for meetings held on the following dates:  
November 2, 2023 Special Meeting  
November 6, 2023 Special Meeting  
November 16, 2023 Special Meeting
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 periods ending September 30, 2023 and October 31, 2023.
12. Receive report from Commissioners on matters related to:
  - A. December 6 Finance Committee Meeting
  - B. December 6 OSS Committee Meeting
  - C. December 6 Capital Planning Committee Meeting
  - D. December 13 Personnel Committee Meeting
  - E. Port Commission related meetings or conferences, Port presentations and other Port related matters.
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.
14. Approval of a Construction Contract with Zachry Construction Corporation for the Gate 12 Project, for an amount not to exceed \$2,929,297.00
15. Approval of Stevedore License renewals submitted by the following:

Associated Terminals Pangaea  
Cooper/Ports America LLC  
Gulf Stevedoring Services, LLC  
Gulf Stream Marine, Inc.  
James J. Flanagan Shipping  
Ports America Texas, Inc.  
Red Hook ConRo Terminals LLC  
Richardson Stevedoring & Logistic Services, Inc.  
Riviana Foods  
SSAMarine  
Suderman Contracting Stevedores, Inc.
16. Discuss and consider proposals received for Port Freeport Electricity Contract.
17. Approval of a renewal with Texas Association of Counties for Port Freeport Workers Compensation Policy.
18. Approval to purchase a 2024 Ford Maverick SuperCrew Truck, for an amount not to exceed \$27,295.00
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.
20. Presentation of the Government Finance Officers Association Award of Financial Reporting Achievement for the FY 2022 Annual Comprehensive Financial Report.
21. Discussion regarding Charles River Laboratories planned facility in Brazoria County, and community concerns.
22. Discuss and consider setting the 2024 Port Commission meeting dates.
23. Conduct Workshop regarding the following:
  - A. Market Study Framework.
  - B. Transportation Workers Identification Credential (TWC) Escort Training.
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):
    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 exchange, lease, or value of real property located in Freeport, Texas, including but not limited to the area known as the Expansion Area and bordered by or adjacent to the following streets: FM 1495; East 2nd Street; Terminal Street and East 8th 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 Economic Development and Director of Business & Economic Development.
25. RECONVENE OPEN SESSION to review and consider the following:
26. Consideration and 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.
27. Discuss and consider action resulting from Executive Session for Executive Director/CEO.
28. 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**

*In compliance with the Americans with Disabilities Act, the District will provide for reasonable accommodations for persons attending its functions. Requests should be received at least 24 hours in advance.*

# Minutes of Port Commission Special Meeting

## November 2, 2023

### In Person & Videoconference

A Special Meeting of the Port Commission of Port Freeport was held November 2, 2022, beginning at 8:36 AM at the Administration Building, 1100 Cherry Street, Freeport, Texas.

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Meeting ID: 827 8701 5846

Passcode: 098200

#### Dial by your location

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Meeting ID: 827 8701 5846

Find your local number: <https://us02web.zoom.us/u/keE16o6OVt>

#### Commissioners present in person:

Mr. 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, General 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. Mike Wilson, Director of Economic Development  
Mr. Jason Miura, Director of Business & Economic Development  
Mr. Brandon Robertson, Director of Information Technology  
Ms. Missy Bevers, Executive Assistant  
Ms. Mary Campus, Controller

#### Also, present:

Mr. Chris Moore, Texas Port Ministry  
Ms. Heather Cook, Randle Law Office  
Mr. Matthew Thomas, Blank Rome  
Capt. Matt Krohn, Brazos Pilots Association  
Mr. Peter Nemeth, Crain, Caton & James

Mr. Javier Infante  
The Facts Newspaper

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.

At this time, the pledge of allegiance to the U.S. Flag and Texas Flag was conducted.

3. Roll Call - Commissioner Singhanian noted that all Commissioners were present in the board room.

At this time, Commissioner Singhanian noted for the public that after the first portion of Open Session, the Port Commission would be going into Executive Session brief time and anticipated reconvening the Open Session at 1:00.

4. 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.

5. Public Comment – There were no public comments.
6. Public Testimony – There was no public testimony.
7. Conduct a Planning Workshop for Port Freeport regarding the following:
  - A. Introductory Remarks.
  - B. Update on Current Business and Vessel Activity and Future Plans/  
New Business Strategy.
  - C. Capital Plan Update.
  - D. Review Port-Owned Parcels Use, Remediation/Valuation.
  - E. Financial Update.

***Introductory Remarks***

Ms. Saathoff began the workshop by thanking everyone for attending the planning exercise to review the current state of the Port and then looking forward to building consensus on priorities for short-, medium- and long-term ranges. She thanked staff for their efforts in putting the materials together to present and looks forward to engaging dialogue with the Commission as the Port moves into a very exciting time with the channel project nearing completion, having new berth and rail facilities as well as new customers coming on board.

***Update on Current Business and Vessel Activity and Future Plans/New Business Strategy***

Mr. Miura gave a presentation regarding current business and vessel activity as well as future plans and new business strategy. He began by giving a recap of the terminals and cargo types handled at Port Freeport. For the public facilities, the cargo types can be grouped as follows:

Containerized cargo include:

- Dry – Import and exports of cargo not requiring refrigeration. Includes craft liner, resin and household goods.

- Refrigerated – Imports of green fruits and exports of proteins to lesser degree. Includes bananas, pineapples and melons.

#### RORO – Roll-On/Roll-Off

- OEM – Original Equipment Manufacturer (New Finished Vehicles)
- POV – Privately Owned Vehicles (Used)
- High & Heavy Commercial Vehicles, Agricultural and Construction Equipment
- Breakbulk/Static Cargo – Crated, palletized, unitized cargo loaded to a trailer and towed onboard a vessel.

#### Bulk / Breakbulk / Project Cargo.

- Bulk includes anything free-flowing and does not include liquid bulk, only dry bulk. Includes rice and aggregate.
- Breakbulk is anything crated, palletized or unitized. This includes steel billets.
- Project cargo is specific to pieces for construction or industrial projects.

The public facilities are grouped together to include Velasco Container Terminal, Inner Harbor and the Parcel 14 Multimodal Site.

#### Velasco Container Terminal

Mr. Miura began by looking at the tenants and volumes handled at this terminal. He shared a diagram that depicts current areas under lease and the corresponding tenants. The diagram also denotes Areas 4, 5 and 6 which are flexible storage areas as well as areas that staff is focusing on to develop in the future. He noted that the areas are not leased by a single tenant but are regularly in use (sometimes full) and provides much needed flexible cargo storage space. He also showed on the diagram where the new tenant's (Del Monte) space will be on the terminal, which occupies approximately 7 acres. Mr. Miura shared two charts depicting container volumes handled at Velasco Container Terminal with the first chart showing total container units (full or loaded containers plus empty containers). He noted that while the volumes have fluctuated over the years the data shows an average 3% growth rate year over year. The second chart shows only full or loaded container units handled at Velasco Container Terminal. This chart also denotes the years in which Mediterranean Shipping Company and CMA CGM had regular services at Port Freeport. During years 2015-2017, exports exceeded imports and similarly during years 2019-2021. He explained the driver of the export growth was not driven by the carrier, but by local shippers and manufacturers having the option to export on these carriers to global destinations beyond just Central America. The greater majority of containers handled at Port Freeport were 40-foot containers and the charts depict container units. Industry standard measurement is TEU (Twenty Foot Equivalent Unit). To determine how many TEUs are handled at Port Freeport, the numbers on the chart would be multiplied by 2. Mr. Miura shared an additional chart that depicts the volume forecast of full containers for FY2021-FY2025. FY2024 and 2025 forecast years are based on budget and the business case, and also considers the addition of a new customer arriving to the Port next year.

#### Port Freeport Inner Harbor

Mr. Miura shared a diagram depicting the tenants located in the Inner Harbor area noting the key take away from the diagram is that this portion of the main terminal is full and an indicator that it may be time to start expanding and improving more acreage outside of the fence line. For the benefit of the new commissioners, he also showed where each berth is located. The next chart he shared shows total passenger vehicle units handled at Port Freeport. At times RORO vessels berth at Velasco Container Terminal and discharge or load vehicles, but since the majority of RORO vessels berth at the inner harbor, he's included the

smaller volumes handled at Velasco Container Terminal in the charts. The first chart indicates total passenger vehicles while the second chart is for total passenger vehicles, but also denotes the volume of new and used vehicles. In every year, the Port handled more new, OEM finished vehicles than used POVs (Privately Owned Vehicles). Port Freeport has seen an average 10% growth year over year for 2016-2023. The growth in new vehicles has an average of 5% for years 2016-2023. Data for year 2015 was not included because it was when we first started with RORO, and it was only a partial year of data. Mr. Miura noted that he was advised by a carrier that if you look at the freight paid to the carrier by the shipper on a RORO vessel (lowest to highest), the lowest paying freight is OEM (higher volume and lower freight), POVs and then High and Heavy while the best paying freight is Breakbulk and Project Cargo. The next chart shared was also for total passenger vehicle units handled but split by imports and exports for FY2015-2023. The imports and exports grew by an average of 15% (imports) and 10% (exports) year over year, respectively. He noted that with the exception of 2019, exports continue to be greater than imports. The slides also showed badges for brands currently handled at the Port Freeport with the newest being Jeep and Alfa Romeo. Mr. Miura also noted that on October 24, the United Auto Workers union struck the General Motors assembly plant in Arlington. The plant is home to the Chevy Tahoe, Chevy Suburban, GMC Yukon and Cadillac Escalade and are some of GMs most profitable products and are a primary export for Port Freeport. Additionally, on October 30th GM and the (UAW) struck a tentative deal ending the union's unprecedented six-week campaign of coordinated strikes. There is no difference between import and export revenue. The tariff provides for a wharfage unit price per passenger vehicle. Every unit is assessed per unit rate in addition to a security rate. The high and heavy cargo and breakbulk cargo that is RORO is assessed a different rate per ton as well as a security rate. Mr. Miura then showed a chart that depicts total vehicle units for FY2021-2025 with forecasts for 2024 and 2025 considering the new brands (Volkswagen, Audi, Porsche, Lamborghini, Bentley) that will arrive to Port Freeport. The key take away is that not only will Port Freeport see tremendous growth from the new brands, but imports will start to exceed exports. At this time, Mr. Miura shared a recent photo of the new facility. Target completion date is still February 1, 2024. He also noted that Port Freeport currently has 10,000 total vehicle parking spaces and this facility will add an additional 15,000 to handle new vehicles. Mr. Miura mentioned a recent press release from Glovis, a subsidiary of Hyundai and has vessels that call Port Freeport. The press release mentions Glovis' order for 10,000 CEUs (Car Equivalent Unit), PCTC (Pure Car Truck Carrier) ships. The release also mentions Eukor which is a joint venture between Wallenius Wilhelmsen (80% ownership) and Hyundai Motor Company and Kia Motors (20% ownership). Eukor has ordered 9,600 CEU vessels. The Freeport Harbor Channel Improvement project will assist Port Freeport in safely receiving these larger Neo-Panamax vessels. The press release also mentions they will be dual fuel compatible to burn new alternate fuel sources. Mr. Miura then talked about high and heavy units, and static and breakbulk cargo volumes handled on the RORO carriers. Port Freeport invoices wharfage for high and heavy, and static and breakbulk cargo on a short ton basis and not per unit like is done for vehicles. High and heavy volumes have grown to an overall average of 21% year over year while static and breakbulk cargo has grown 13%. He reminded the Commission that high and heavy is any RORO cargo that is not a passenger vehicle, including wheeled, tracked equipment, construction and agricultural equipment, commercial trucks, Humvees, tanks, etc. Static cargo or breakbulk is crated, palletized, unitized cargo loaded to a trailer. High and heavy has no contractual amounts. Wharfage generated from the import/export of high and heavy applies to a MAG. The high and heavy imports are coming in for domestic markets and since its construction and agricultural equipment, it's going to construction projects for farming. Exports are more used pieces like caterpillar equipment, but staff isn't sure of exact destinations. The Port does receive imports

from the Mediterranean and the Far East including Japan, China and Korea. Mr. Miura then shared a chart that depicts the volume of steel received in the inner harbor which is a raw material that serves as a feedstock for a world-scale steel pipe mill in adjacent Matagorda County. Port Freeport receives imported steel by ship and domestically produced steel by barge and rail. The barge shipments are coming out of Pennsylvania and Tennessee while the rail shipments come primarily from Tennessee. If the steel is produced domestically, customers prefer to receive it by barge as it gets the most fuel-efficient and gets the greater economies of scale compared to freight rail. The growth shown in the chart is pretty significant but did start off slow in 2015 and 2016. Most of the steel leaving the mill is going to Oil Field services. The steep decline in oil prices that occurred at the end of 2014 combined with the plant's start up, kept the volumes relatively low. The chart also shows the dip that that occurred during the pandemic. Staff anticipates the current volumes to remain consistent and increase barring any unforeseen circumstances. The imports of steel come from Mexico and Romania as well as some from Italy. The Port of Bay City is planning a barge facility adjacent to Matagorda harbor and all indications are there should be no impact and will continue receiving same volumes at Port Freeport utilizing the Heavy-Lift Corridor. Shipments by barge in the beginning ranged about 100,000 tons but are now about 50,000 tons/yr. due to low river levels and water flow. MAGs are included on steel with an escalator and the customer exceeds their mag significantly. Port Freeport receives a greater volume by ship and is what drives the numbers. Staff will prepare a graph comparing barge vs. ship volumes. The next chart Mr. Miura shared shows the volume of rice handled in the Inner Harbor. Port Freeport receives rice in bulk by truck from local Texas farms, rice by barge that is grown domestically, and on occasion its imported by ship from a foreign origin. Port Freeport exports rice in bulk, breakbulk and in containers. Bulk exports are loaded by pipe as a free-flowing cargo while breakbulk exports are loaded in supersacks, and containerized shipments are trucked to Port of Houston. Having additional global carriers that regularly serve Port Freeport will allow the Port's customer to compete on different trade lanes. The additional trucking cost to Houston can push the product out of the market on a cost wise basis. Staff will provide further information on containers being sent to Houston. Mr. Miura then moved into the various types of vessels calling Port Freeport. He began by sharing a chart that represents the vessel arrivals to the public berths (Velasco Container Terminal and the Inner Harbor) over fiscal years 2021-2023 and includes forecasts for 2024 and 2025. It does not include vessels calling facilities that are constructed on Port property and operated by private entities, so it does not include the LNG vessels calling Freeport LNG nor the Crude Tankers calling Enterprise Products. He further stated that while it's not an industry standard, for discussion purposes and to depict the type of vessels serving our customers, staff has grouped the vessels as follows: container ships, steel ships, dry bulk, barge, RORO, project cargo and lay berth. He explained that a lay berth is a ship that doesn't call Port Freeport for commercial cargo activity, but one that needs a dock to take fuel and/or stores or requires inspections or surveys. Based on the newly acquired business discussed earlier and the cargo that will be generated from that business, Port Freeport will see more container ships and RORO ships in the next 2 years. With regard to railcar arrivals, Mr. Muira stated that given the investment in rail infrastructure the Port has made from 2017 to 2023, staff felt it pertinent to depict the growth in railcar arrivals in a similar fashion and shared a chart that showed total railcar arrivals from FY2020 to FY2023 with a forecast for FY2024. For everyone's benefit, he briefly went over the categories of railcars:

- Boxcars are used for loads needing protection from the weather like Kraft Liner Board.
- Automotive Racks are designed to ship automobiles, trucks, SUVs and mini vans.
- Gondolas are designed to ship heavy bulk commodities that like steel billets.
- Tank Cars are used to ship compressed or liquid commodities like liquified CO2.



- AGons – stand for Aggregate Gondolas and are used to carry bulk aggregate.

A fun fact is that one train can carry the freight of hundreds of trucks. Moving freight by rail instead of truck reduces greenhouse gas emissions by up to 75%. Freight railroads are 3-4 times more efficient than trucks. If railroads did not move freight in the U.S., it would take over 83 million additional trucks and 4 times more fuel to move freight that Americans rely on every day.

### Business Strategy - Containers

Mr. Miura then moved on to the Port's business strategy and explained how staff will continue to drive container growth at the Port given the investments at Velasco Container Terminal. The shipper drives growth, they determine where they want their cargo to be imported or exported, depending on where they're distributing from. With that in mind, it's critically that staff continue to meet with shippers to understand and determine their interest in using Port Freeport as a port of import or export. Additionally, staff will need to meet with global carriers, both domestically and globally. At one time, the Port collaborated with the carriers to help drive the shippers to Port Freeport and it could happen again however, the shipper ultimately will determine where they want to go. To expand further, shippers like Shintech who takes a very active role in booking their freight and will book it based on where their customer is located. He further explained that if the customer is in Central America, Port Freeport is the most competitive option because of our multiple direct services to Central America. However, if their customer is in Europe or the Far East, they're going to look at the cheapest way to get it to that destination and they are going to make the carriers compete against each other which is happening right now because competition is fierce. He noted a more in-depth discussion on specific business opportunities will take place later in the workshop. Continuing on with business strategies, staff will also meet with regional carriers in both their domestic and global headquarters noting it's important to have global direct connections from Port Freeport but it's important to have regional carriers as well for those working in the Caribbean that would complement what the Port is trying to do in terms of growth. Staff will meet with site selectors as they have in roads with manufacturers and big shippers and staff needs to make sure they are aware of Port Freeport's land holdings and the ability to develop warehousing, distribution and other manufacturing opportunities. Staff will also continue to attend industry events and conference that focus on containerized cargo and include the Transpacific Maritime Conference, Retail Industry Leaders Association and International Fresh Produce Association. Staff will also continue to utilize IHS Markit "PIERS" data for targeting accounts and finally, engage a consultant to perform a market study.

### Market Study

Mr. Miura stated that 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 the following:

- A rapidly growing Texas market
- Market competition
- Evolving e-commerce and changes in consumer purchasing preferences
- Federal regulations on various modes of transportation
- Deeper channel depths required for larger ocean-going vessels
- Supply chain pressures and labor disruptions on the U.S. west coast and in Mexico
- The need for multiple Texas deepwater port options for weather events and/or channel closures

To complement the ongoing port planning and resulting infrastructure development, staff suggests commissioning a market study to do the following:

- Identify specific targets/accounts, commodity/cargo segments and develop a market capture strategy.
- Identify the potential cargo activities that could occur at Port Freeport.
- Hone the focus of the business development and sales and marketing plans.

With this in mind, staff has prepared a framework and is ready to discuss with the appropriate committee when it's time. Mr. Miura stated there are a number of firms that could perform the study, but staff wants to first review the framework prepared to ensure they align with the Commission on what the desired outcome should be and what is trying to be achieved. The Commission supports staff taking this next step as it's the right time with the investment made in the channel. Staff will present the framework to the full Commission.

### Business Strategy - RORO

Mr. Miura stated that while containers are the primary focus, RORO is very important and continues to grow significantly. Staff will do the following:

- Meet with OEMs domestically and internationally.
  - Auto manufacturers and high and heavy manufacturers.
- Meet with freight forwarders.
- Meet with global carriers at their domestic and global headquarters.
- Collaborate with existing tenants to attract additional OEMs.
- Continue attending Industry Events and Conferences focused on OEM cargo.
  - Finished Vehicle Logistics
  - Automotive Logistics Supply Chain Global

Mr. Miura added that another key reason to not neglect this is the OEMs may have additional manufacturing in their sights and they have suppliers that may be able to use Port Freeport's container terminal and drive container traffic.

### ***Capital Plan Update***

Mr. Hull began his presentation reviewing the approved budget for the Port Capital Expansion Plan for FY2024 noting that \$950,000 is dedicated to the Freeport Harbor Channel, \$37 million for buildout of the Port's Container Handling Facilities, \$1.4 million for development of warehousing and OEM distribution and \$13 million for Port infrastructure support for a total capital budget just over \$52 million. He shared a slide of the Freeport Harbor Channel Improvement Project showing the various Reaches and their completion and anticipated completion dates noting that Reach 4 has recently been completed and Reach 3 was completed in 2021. Reach 2 widening and bend easing is complete while the turning basin of Reach 2 is currently being deepened and expanded. Reach 1 deepening is under construction now, using a hopper dredge which is more conducive to working in wave action offshore. He explained that the plan is for dredging equipment to come in and go out as it is available, and if the equipment needs to be moved to other projects, they'll have that ability. The next dredge expected in the Freeport Channel will be the Galveston Island and will help support the offshore dredging. The dredge will be 37,000 feet from the end of the Jetty. The Corps will continue to maintain the depth. They will dredge deeper than 56 feet and as it shoals in, they will strive to dredge before it gets to 56. Storms can dictate timing, but maintenance is expected to be annually. Mr. Hull explained how the depth of the water changes with a Mean Lower Low Water (MLLW) event which means the average of the lower low water. He further explained that on any day, there are two low water events in a 24-hour period with the average of the lowest of the two taken to get the MLLW. In case of an event (storm flooding/hurricane), the Corps surveys

the channel within a day or two after an event, sometimes longer if it's a bigger event and multiple ports are involved. The Port and the Pilots have equipment that can give a rough estimate of how much shoaling has occurred. Ms. Saathoff explained it is a coordinated cooperative effort to reopen the channel after an event. The Pilots will go out along with the Port's equipment to make sure there are no large obstructions. The shallow draft vessels will then be released to come into the harbor, and they will also use their onboard equipment to detect any major shoaling or debris. Generally, it takes the Corps approximately 36-48 hours to have their surveyors on site and get the Port back in full operation, unless they were to find an obstruction. With regard to the annual maintenance dredging, the Corps is 100% responsible, per WRDA14, for any ship channel less than 50 feet of water. Ms. Saathoff explained that a math equation will be done the first time after the channel is at its 56-foot depth to determine if there was additional sedimentation as a result of going deeper. Staff does not anticipate it being substantially different, but analysis will be done to see how much the Port's portion is of the 50% over 50 feet. Next, Mr. Hull shared a map of Parcels 13 and 14, noting that 13 is a dredge material placement area and highlighting the drainage ditch that runs between the parcels and empties into the river. He also noted where a pump station will be installed in December that will evacuate the remaining water in the ditch. A check valve will allow water to gravity out but not come back in. The pump station will maintain the ditch in a dry condition. Parcel 13 is an active dredge material placement area with an easement given to the Corps which is required as part of the Project Partnership Agreement. He noted the parcel of land is part of both the 45-Foot Project and current Channel Project. Mr. Hull explained the process for using the dredge material stating the Port has to get a license from the Corps to use the material from out of the sediment which can take over a year to get. The license is good for a term (TBD), and you must specify a quantity and the area within the placement area that the material will be taken. The area must be surveyed prior to use as well as after. The material was tested prior to being dredged. Cores are taken throughout the dredged area, tested and once determined to be clean, they are then allowed to be placed in the area. Mr. Hull noted the material was most recently used for fill material on the Parcel 14 site development. Material from Reach 1 will be taken offshore to an EPA approved site which is determined by specific coordinates with a maximum elevation.

Mr. Hull then discussed TxDOT funding of new projects in 2024/2025 which include the following:

**Rider 37**

\$6.2 M - Velasco Terminal Access Project

Construct a truck queuing area, widen and repave roads in the Expansion Area, East 2<sup>nd</sup> Street access, and a new gate access for Velasco Container Terminal.

**Seaport Connectivity Program**

\$3.8M - East 5th Street Reconstruction Project

\$1.0M - Gate 4 Access Road Widening Project

**Maritime Infrastructure Program**

\$11.6 M – Velasco Terminal Area 5

Concrete Pave 15 acres on Velasco Container Terminal.

Mr. Hull also shared two maps that depict where each of the above-named projects are located in the Expansion Area as well as within the Port. Mr. Hull pointed out that if Berth 6 were to be developed, a series of permits would be required due to a federal levy that runs along the area. If it were built as a container berth, the existing cranes will not be able to make the turn from Berth 7 to Berth 6. Special ordered cranes with articulated trucks would be needed. A future discussion topic was suggested to possibly use Berth 6 as a RORO berth.

Lastly, Mr. Hull shared a map that depicts existing water and sewer connections in the Expansion Area and where meters will be shut off and relocated to be under the Port's meter. He also showed where the current lift station is located and where it will be relocated.

*At this time, Commissioner Singhania recessed the Open Session at 10:55 a.m. to go into Executive Session to discuss certain items.*

*The Open Session reconvened at 1:30 p.m. Commissioner Singhania noted that items 7D and 7E were not completed in the earlier session and will be deferred to the November 16<sup>th</sup> meeting. He also noted that items 10B and 10E will also be deferred.*

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

This item was deferred to the November 16, 2023 Port Commission Meeting.

***Financial Update***

This item was deferred to the November 16, 2023 Port Commission Meeting.

8. 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.
  - C. Under authority of Section 551.072 (Deliberation of Real Property) for discussion regarding:
    1. 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.
    2. 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 Area and bordered by or adjacent to the following streets: FM 1495; East 2<sup>nd</sup> Street; Terminal Street and East 8<sup>th</sup> Street in Freeport, Texas.
    3. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 14, 15, 16, 17, 19, 26, 27, 31, 34 and 35.
    4. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 4, 5, 6, 7, 8, 10, 37 and 38.

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

10. Continue Planning Workshop for Port Freeport regarding the following:

- A. Review of Port Charter and Mission including Responsibility for Waterways.
- B. Website Update
- C. Process for Handling and Monitoring Requests under Public Information Act.
- D. Environmental, Social, Governance and Sustainability.
- E. Review of Travel Policy & Expenses Allowed.

***Review of Port Charter and Mission Including Responsibility for Waterways***

Mr. Randle stated the Commission requested he ascertain what the extent of the mission of Port Freeport is. He stated that Port Freeport is a district created under Article 16, Section 59 of the Texas Constitution and lays out the basis for special districts to be created, not just ports but for parks and recreational facilities, forest, production of electricity, etc. From that foundation the legislature created the port, and those laws are now found in Chapter 5002 of the special district code and sets out the nature and purpose of the district which is following:

*“The nature and purpose of the District is to make improvements for the navigation of inland and coastal waters and for the preservation and conservation of inland and coastal waters for navigation and for the control of distribution of storm and flood waters of rivers and streams in aid of navigation.”*

He noted the theme throughout the section in creating the Port is navigation adding that the legislature is very specific in creating the Port and gave its purpose for the improvement or in aid of navigation. From that statutory beginning of the Port, they have further passed water code provisions and also amended in June 2023 under Section 5002.152. Powers Regarding Ports and Facilities which basically states the Port can acquire by gift, purchase, or eminent domain and own land adjacent or accessible by road, rail, or water for the development and operation of the navigable water or ports within the district or necessary in the aid of the development of industries and businesses on that land; and improve, maintain and reconstruct, rent or own facility of any kind to the exercise of the powers, privileges and functions of this chapter. Under Chapter 60 of the Water Code, Powers of District for Improvement of Port Facilities states you can build wharves docks, warehouses, floating plants and facilities, railroads, bridges, everything appurtenant to these facilities; all other facilities or aids incidental to or useful for the operation or development of the district's ports and waterways or in aid of navigation and navigation-related commerce in the ports and waterways. Additionally, in Section 60.104. Power to Borrow Money also mentions “in the aid of navigation and commerce in the ports and waterways.” Mr. Randle stated that it all boils down to is the port has authority for the waterways, that’s undisputed, and powers to build the wharves and the mission is to build the harbor, the port in aid of navigation for the commerce. The commerce portion is for the commercial activity the port has. What is not used in any of the law language, is the word “recreation.” There are various cases that help interpret when County Commissioners have asked ‘can we do this’ or get sued because they have exceeded their authority. As long as you can tie it to the navigation of waterways or a commercial or commerce aspect of it, you are safe within your Commission parameters. You have authority for it, it’s your decision whether its economical feasible with federal regulations and cost of permits because you have to answer to the district. He further stated that the Port’s mission statement is for the inland and coastal waters and improving the navigation thereof and the furtherance of commerce.

### ***Website Update***

This item was deferred to the November 16, 2023 Port Commission Meeting.

### ***Process for Handling and Monitoring Requests under Public Information Act***

Mr. Lowe explained the current process for how staff handles public information requests.

Requests typically are received in one of the following ways:

- In person written requests
- Email request to Port staff
- Submission through Port website

Staff then circulates the request to the appropriate staff member responsible for the area of request which is most commonly Mr. Lowe or Ms. Saathoff. Staff responds directly on general request such as employee rosters, bid awards and information already published on the website. Legal counsel is contacted for guidance on all other matters related to customers or may require an opinion from the Attorney General. Staff does not have a formal log to track requests but would be easy to recreate since there are not that many requests. The Port has 10 business days to respond to requests but most times the turnaround is quick unless it requires legal review or if additional information is needed regarding request. Staff has discussed with legal counsel designating a person as the Public Information Officer. Legal advised that if a person is designated as the PIO and until that person receives the request, the clock does not start. Mr. Randle commented that a system could be set up and put into place, but the Port receives so few, it's not worth the time. What staff currently has in place is working. Mr. Lowe reiterated that staff is very responsive to the requests. If the Commission wants to formalize a process, designate a person and create a log, staff is willing to do so. Commissioner Giesecke stated that he would like to see staff get ahead of things, get a formal process in place, have a designated person and make it known to the public and noted on the website. Commissioner Fratila commented that although it's not required, it would be good to have a specific form as well as a specific person designated. The easier it is for someone looking at the website to see who they will be hearing from and have a form available, the better it will be for the public and easier for staff to track. Staff has discussed incorporating a form into the redesign of the website but can work on adding it sooner. The current contact form on the website is currently monitored by business development. Any requests that come in through there are sent directly to Mr. Lowe for further handling. The contact form is generally set up for business development purposes however it is not specified, and information requests do come in. Commissioners reiterated they would like to see a specific place on the website for public information requests with a form and a designated person. Ms. Saathoff also noted that requests have come in through [ceo@portfreeport.com](mailto:ceo@portfreeport.com) as well which is monitored by Ms. Saathoff and Ms. Bevers. Staff has direction and will work on implementing the suggestions.

### ***Environmental, Social, Governance and Sustainability***

Ms. Saathoff stated that the first initial meeting of the Environmental, Social, Governance and Sustainability Committee was held October 12, 2023. The meeting was designed to be a very open discussion about Port Freeport's current practices and procedures with regard to ESG & Sustainability in the areas of operations, engineering, design and construction, procurement and every aspect of the Port. Ms. Saathoff then talked about the three factors of what ESG refers to including:

- Exposure to climate risk and other **Environmental** factors ("E");
- Long-term **Social** factors ("S"); and **Governance** ("G").
- ESG factors represent areas affecting the long-term **Sustainability** of an entity.

ESG is a framework designed to be embedded into an organization's strategy that considers the needs and ways in which to generate value for all organizational stakeholders (such as employees, customers, taxpayers, and bondholders). ESG is a subset of non-financial performance indicators for sustainable and ethical governance and management of operations. It establishes a framework of accountability and transparency on how the Port is performing overall. She added that when S&P give ratings, they are already looking at ESG and noted the following from the last S&P report in January 2023....

*“We analyzed the port's environmental, social, and governance risks relative to its market position, management and governance, and financial performance. In our view, Port Freeport is exposed to heightened environmental risks related to flooding, hurricanes, and sea-level rise given its location on the Gulf of Mexico. Management reports it works to continuously enhance the port's resiliency to weather-related risks through its capital plan, and the port has a hurricane plan in place that its senior management team reviews at least annually. Management indicates the port has not had any significant negative financial or operational impacts due to weather-related events in recent years, even though the region has suffered multiple weather-related disasters events. The port actively manages cyber risks, and we consider social and governance risks credit neutral in our rating analysis.”*

Ms. Saathoff added that the Port is already being evaluated and reported and should get to the point where it develops the report and tells the story. The Port will need to look at where it has risk exposures when it comes to environmental, social and governance and what it's doing and what it has in place to address those risks and be a good governmental organization.

**E-environmental** factors will vary depending on the geographical location and an entity's operations. Environmental factors can include the following:

- Acts of nature – hurricanes, inland flooding, tornadoes, drought, and other extreme weather events
- Climate change affecting, infrastructure, major industries and tax base
- Sea level rise in coastal communities
- Greenhouse gas emissions
- Pollution mitigation
- Stormwater management
- Diversity of power generation sources and transition plans by providers

**S-social** aspects affecting long-term sustainability can include:

- Employee safety and health
- Workforce
- Training
- Equal opportunity
- Security
- Emergency management
- Community engagement

Broader demographic trends may be included in rating agency considerations and offering documents used in the municipal market including changes in population, personal income, employment/unemployment, or other demographic trends for the region.

**G - governance** includes:

- Governance framework
- Governmental decision-making
- Policies

- Legal requirements
- Transparency (open meetings and public information)
- Organizational structure
- Cybersecurity
- Financial and budget management practices

None of these factors are new and are generally already embedded in established rating agency criteria used in their credit analysis and included in offering documents.

The content of ESG disclosure will vary depending on the geographic location and unique demographics of each entity.

After the initial workshop, staff brainstormed the different areas to build a spreadsheet that captures the things we are already doing, what area it is related to and how long we have been doing them. She gave a few examples that include recycling, change in engines for operations equipment and LED lighting. The Port also has a Hurricane Plan and Emergency Action Plan that identifies what happens if the Port has a bomb threat, fire, suspicious package, civil disorder, acts of nature, etc. and the Port trains employees on the processes and procedures in place. The Port has a Stormwater Management Program in place with no citations and is always in compliance. The current electricity contract has a component for a renewable energy source. LEDs are lead certified in the Admin and EOC buildings. With regard to the social aspects, the Port has a safety program and currently has over 1700 days without lost time injury to a direct Port Freeport employee. ILA training that includes the RO/RO Rodeo and various certifications to help minimize injuries. The Port's Facilities Security Plan was recently renewed and approved. The Port engages regularly with federal agencies and provides training opportunities for local government agencies. Other items include security boat patrols, K-9 Detection, drone detection as well as internal training with fire protection, rescue container, active shooter, website development, TACFT, golf tournament, easements and more. Ms. Saathoff asked Commissioners to look at the spreadsheet as we build on what is already being done. She noted that the next steps include developing an ESG&S Plan, opportunities for grant fund availability and how the Port supports tenants and stakeholders ESG goals. Commissioner Fratila commended Ms. Saathoff for putting together the spreadsheet to see where the Port is now. Translating to what is on the list to the outside world is important to show the Port has been doing so many things for a long time. Commissioner Giesecke inquired about other agencies that give ESG ratings. Fitch and Moody's are others that factor it in to the overall bond rating, not a separate score for ESG rating. Ms. Saathoff added that they take it into consideration because if we were located on the Coast with close proximity to the Gulf of Mexico with no hurricane plan, no storm protection levee, no procedures for tying down equipment that make us very vulnerable to having a major disruption and not being resilient in the operations, the Port would be high risk and it would factor that into the rating. But the Port has the right things in place to be in position to repay debt. Commissioner Giesecke commented there is a general conception that some give scores or assess the ESG with a particular political persuasion and score it based on what another group may say is right thing rather than actually doing the right thing. Ms. Saathoff was speaking from the rating agencies noting that ESG was initially developed as agencies looked at risk exposure in the financial markets. She also looked at not only the corporate world but how the agencies look at it from a municipal sector. Commissioner Fratila added there are other groups and entities that aren't politically motivated that can be used to present and evaluate what the Port does.

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

This item was deferred to the November 16, 2023 Port Commission Meeting.



11. RECONVENE EXECUTIVE SESSION to review and consider the following:

A. 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.

12. RECONVENE OPEN SESSION:

13. Adjourn.

With no further business before the Commission, the meeting adjourned at 5:06 PM.

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Ravi 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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Rudy Santos, Commissioner

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Dan Croft, Commissioner

Minutes of Port Commission Special Meeting  
November 6, 2023  
In Person & Videoconference

A Special Meeting of the Port Commission of Port Freeport was held November 6, 2023, beginning at 3:01 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/88240150526?pwd=NkhOMXhsSVBOM3ArM3JrUUNqNXdaUT09>

Meeting ID: 882 4015 0526

Passcode: 252576

Dial by your location

• +1 346 248 7799 US (Houston)

Meeting ID: 882 4015 0526

Find your local number: <https://us02web.zoom.us/u/kbdeGNeg8I>

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. Peter Nemeth, Crane, Caton & James  
Ms. Heather Cook, Randle Law Office  
Ms. Phyllis Saathoff, Executive Director/CEO  
Mr. Rob Lowe, Director of Administration/CFO  
Mr. Al Durel, Director of Operations  
Mr. Jason Miura, Director of Business & Economic Development  
Mr. Mike Wilson, Director of Economic Development & Freight Mobility  
Mr. Brandon Robertson, Director of Information Technology  
Ms. Missy Bevers, Executive Assistant  
Ms. Mary Campus, Controller

Also, Present:

Mr. Steve Abernathy, Gulf Stevedoring Services

1. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:

2. Roll Call – Commissioner Singhania noted that all Commissioners were present in the Board Room.
3. 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.

4. Public Comment – There were no public comments.
5. Public Testimony – There was no public testimony.
6. 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(2) (to seek or receive attorney's advice on legal matters that are not related to litigation).
  - B. 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 are known as the Expansion Area 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.
7. RECONVENE OPEN SESSION to review and consider the following:
8. Approval of a Lease Agreement between Port Freeport and Freeport Warehouse, LLC.

Mr. Miura stated that staff is recommending approval of a lease agreement with Freeport Warehouse, LLC, a Texas Limited Liability Company, and subsidiary of North American Stevedore Holding Company. The agreement has a primary term of twenty years plus options to renew. It considers acreage of approximately 15 acres in Port's Expansion Area and the permitted use is to design, build, finance, operate and maintain a chilled cross-dock facility. Facility particulars include the following:

- Approximately 80,000 square feet of chilled cross-dock space;
- Approximately 80 truck bays, about 40 bays per north and south sides of facility;
- Segregated rooms to handle perishable commodities at various temperatures; and
- Capacity to handle 52,000 containers per year and USDA/USCBP Agricultural Inspections.

The investment level is approximately \$25 million, and the estimated full-time employees is approximately 160,000 labor hours per year or about 75 full-time equivalents.

Staff's recommendation is to approve the lease agreement as presented. Mr. Miura also noted that a resolution has been prepared for approval. Ms. Saathoff read aloud the following resolution.

*At a special meeting of the Port Commission of Port Freeport held at the Administration Building of the Port at 1100 Cherry Street, Freeport, Texas, on November 6, 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 asked to lease approximately fifteen (15) acres of land (the "Land") for development of a chilled cross-dock facility.*

*3. The terms for the proposed lease of the Land are more particularly set forth in a Lease Agreement to be entered into between Port Freeport, as Landlord, and Freeport Warehouse, as Tenant, which has been presented to the Port Commission for consideration on this date. The term of the proposed Lease Agreement (including extension options provided for therein) does not exceed fifty (50) years.*

*4. Payment and performance of the Tenant's obligations under the Lease Agreement are to be guaranteed by North American Stevedoring Holding Company, LLC ("NAS Holding Co."). The terms for the Guaranty Agreement to be executed by NAS Holding Co. have been presented to the Port Commission for consideration on this date.*

*5. After review and consideration of the Lease Agreement and the Guaranty Agreement, the Port Commission finds and determines that the terms of the Lease Agreement are acceptable, and execution of the Lease Agreement should be approved.*

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

Mr. Nemeth clarified that the resolution covers both agenda items 8 and 9, adding that the Guaranty Agreement is not to be signed by Port Freeport, only by the guarantor. The Lease Agreement is to be signed by both parties.

A motion was made by Commissioner Giesecke to approve the lease agreement and adoption of the resolution. The motion was seconded by Commissioner Croft with all Commissioners present voting in favor of the motion.

At this time, Commissioner Singhanian invited Mr. Steve Abernathy with Gulf Stevedoring Services to make any comments. On behalf of North American Stevedoring, Gulf Stevedoring and Freeport Warehouse, Mr. Abernathy thanked the Port for the opportunity and

consideration of the agreement. He especially thanked staff for all the work put into the agreement and looks forward to a very long relationship.

Commissioner Singhanian thanked the attorneys and staff for all their time and effort into bringing this to fruition.

9. Approval of a Guaranty Agreement to be signed by North American Stevedoring Holding Company, LLC, in favor of Port Freeport with regard to the Freeport Warehouse, LLC Lease Agreement.

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

10. Adjourn.

With no further business before the Commission, the meeting adjourned at 4:16 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 Special Meeting

## November 16, 2023

### In Person & Videoconference

A Special Meeting of the Port Commission of Port Freeport was held November 16, 2022, beginning at 10:34 AM 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/82019368654?pwd=ZHI1WUpKdHNhV0psS0xjUi9qdU5Odz09>

Meeting ID: 820 1936 8654

Passcode: 565146

#### Dial by your location

• +1 346 248 7799 US (Houston)

Meeting ID: 820 1936 8654

Find your local number: <https://us02web.zoom.us/j/82019368654?pwd=ZHI1WUpKdHNhV0psS0xjUi9qdU5Odz09>

#### Commissioners present in person:

Mr. Mr. Ravi Singhanian, 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, General 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. Jason Miura, Director of Business & Economic Development  
Mr. Brandon Robertson, Director of Information Technology  
Ms. Missy Bevers, Executive Assistant

1. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:

Commissioner Singhanian this is a continuation of the workshop held November 2 for the executive session items that were not previously covered.

2. Roll Call - Commissioner Singhanian noted that all Commissioners were present in the board room.

3. 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.

4. Public Comment – There were no public comments.
5. Public Testimony – There was no public testimony.
6. Remarks regarding Workshop held November 2, 2023.

Ms. Saathoff stated for the record that this meeting was a continuation of the workshop held November 2 with staff and commissioners having a very productive dialogue at the previous meeting. Staff reviewed current business, customers, tenants and vessel activity of the Port as well as the plans and strategies as it brings on new business with Volkswagen of America and Del Monte, and the most recent transaction with North American Stevedoring Services and Freeport Warehouse LLC. A capital plan update was given with regard to infrastructure development that is moving forward and plans for inside the gate. Discussion will continue at the 1:00 meeting to review the port owned parcels, their status what is required for development. Staff will also give a financial update for fiscal year 2023. Staff's discussion in executive session will be customer focused, business opportunities and a potential lease agreement.

7. 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.
  - C. Under authority of Section 551.072 (Deliberation of Real Property) for discussion regarding:
    1. 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.
    2. 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 Area and bordered by or adjacent to the following streets: FM 1495; East 2<sup>nd</sup> Street; Terminal Street and East 8<sup>th</sup> Street in Freeport, Texas.

3. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 14, 15, 16, 17, 19, 26, 27, 31, 34 and 35.
4. The potential exchange, lease, or value of real property located at Port Freeport, including but not limited to Parcels 4, 5, 6, 7, 8, 10, 37 and 38.

D. 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.

8. RECONVENE OPEN SESSION:

9. Adjourn.

With no further business before the Commission, the meeting adjourned at 1:04 PM.

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Ravi Singhanian, Chairman

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Rob Giesecke, Vice Chairman

---

Barbara Fratila, Secretary

---

Kim Kincannon, Asst. Secretary

---

Rudy Santos, Commissioner

---

Dan Croft, Commissioner





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WWW.PORTFREEPORT.COM

## MEMORANDUM

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

**FROM:** Darlene Winkler, Communications Specialist

**DATE:** December 14, 2023

**SUBJECT:** Public Affairs – December 2023

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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 commenced work in Reach 4 (Upper Stauffer Channel) June 26, 2023; that work has been completed. The mechanical dredge moved back to Reach 2 to continue deepening in the bend easing area. Ellis Island Dredge had been working offshore on Reach 1 but has recently been pulled off for maintenance/repair and replaced with the Galveston Island dredge. The Ellis Island will return some time after the start of the new year. 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 November.

*12th Annual Port Freeport Golf Tournament Delivers All-Time Record Proceeds* was released on November 27<sup>th</sup>.

#### 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 late November and December.

November 27 - Press Release - *12th Annual Port Freeport Golf Tournament Delivers All-Time Record Proceeds*

December 5 – Reminder: Finance Committee Meeting

December 5 – Reminder: OSS Advisory Committee Meeting

December 5 – Reminder: Capital Planning Committee Meeting

December 6 - CAP Meeting Post

December 7 - Port Freeport Service Awards (am)

December 7 - Pearl Harbor Remembrance (pm)

December 11 - Decoration Safety

December 13 - Reminder: Port Commission Meeting

December 14 - Christmas Light Safety

December 15 - Recap: Port Commission Meeting

December 18 - Holiday Travel Safety Tips

December 22 - Christmas Holiday Observation Office Closure

December 25 - Christmas Holiday Post

December 27 - Firework Safety

December 29 - New Year Holiday Observation Office Closure

## **Port Events**

***Community Advisory Panel (C.A.P.)*** – The last quarterly CAP meeting was held on December 5<sup>th</sup> at the Angleton High School CTE building. Members and guests in attendance received a presentation from Mr. Phil Edwards, Superintendent, and experienced a tour of Angleton's new CTE Facility. The meal was prepared and served by the culinary students from the Bistro and the table centerpieces were made by the floral design students.

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

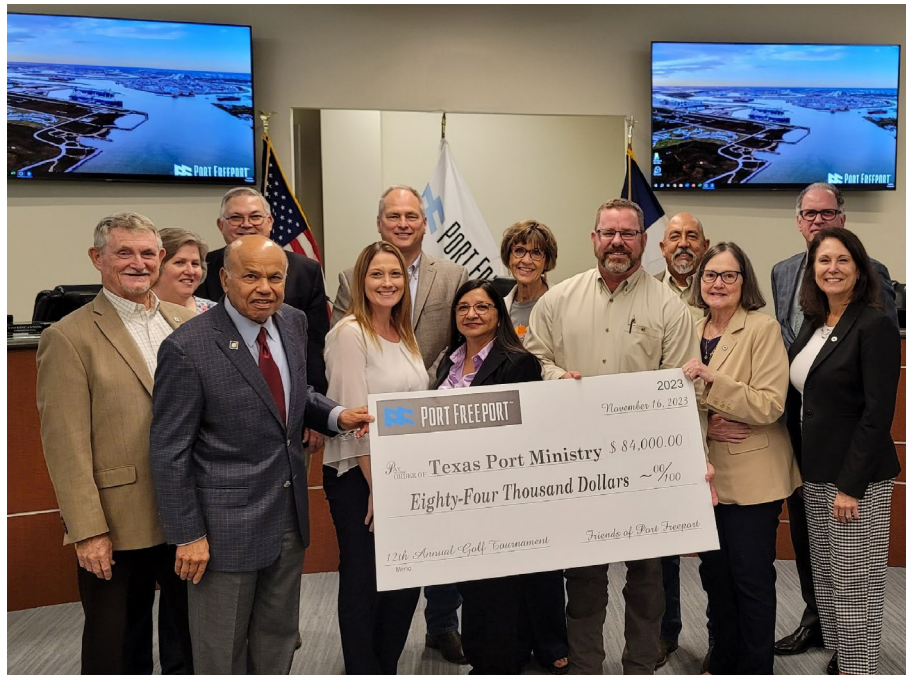
***Port Freeport Golf Tournament*** – The check presentation to TPM was on November 16, 2023, during the Port Freeport Commission meeting. This year's net total was a record \$84,000. Partners and friends of Port Freeport have assisted in raising \$606,220 over the past 12 years benefiting TPM.

On November 27, 2023, [AJOT.COM](http://AJOT.COM) published the golf tournament press release.

On November 29, 2023, [The Facts](#) published the golf tournament press release until the 13th annual golf tournament.

All support throughout this fundraising effort is appreciated.

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



Save the date - Monday, October 14, 2024, is the tentative date for the 13<sup>th</sup> Annual Golf Tournament.

***Employee United Way of Brazoria County Campaign (UWBC)*** – Port Freeport kicked off its Annual Employee United Way Campaign, a raffle that was held during the time frame of November 27<sup>th</sup> – December 11<sup>th</sup>. All funds pledged by Port Freeport employees will be presented to UWBC.

***First Responder Agencies Appreciation***

Staff assembled and delivered appreciation cookie platters to various supporting agencies in the navigation district.

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

November 7 - Gulf Coast Chapter of WEDA (Phyllis, speaker)

November 30 - BCPC November Meeting Host & BCPC/CAER Membership (Lowe, speaker)

January 17 - Brazosport Chamber Luncheon (Phyllis, speaker)

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

Weekly – Business Roundtable Virtual Meetings (speakers vary)

November 2 - Freeport Main Street Dia De Los Muertos Procession

November 14 – Highway 36A Coalition Luncheon

November 14 – Brazoria County Hispanic Chamber of Commerce State of the County

November 16 - Angleton Chamber of Commerce State of the County

December 3 - Brazosport Chamber of Commerce - Holiday Tours of Homes

December 7 – Angleton Chamber of Commerce Annual FaLaLa Ladies Night Out

December 8 – Brazoria Chamber of Commerce Christmas in Brazoria

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

January 17 - Brazosport Chamber Luncheon

January 19 – Boys and Girls Club Annual Gala

January 25- Angleton Chamber of Commerce Annual Heritage Gala

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:** December 5, 2023

**SUBJECT:** Departmental Report

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### 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 has begun and is progressing nicely and the first north lane is open to traffic now. The subgrade in the center lane is now being stabilized.



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.
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 is arriving now and being assembled and the work area is being dewatered for installation of piping.
4. **Gate 12** – Bids will be opened today at 2:00 PM, with the project being on the Commission Agenda for approval of a construction contract on December 14<sup>th</sup>.
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  
NOVEMBER 2023**

**A. MONTHLY ACTIVITY EXPLANATION**

- \* Total import/export activity for the month of November was better than expected.
- \* LNG experienced ( **17** ) vessels this month.
- \* Riviana experienced ( **1** ) vessel this month.
- \* Vulcan Material experienced ( **1** ) vessel this month.
- \* Total ( **7** ) RoRo vessels handled.
- \* Tenaris experienced ( **3** ) vessels, ( **6** ) barges and ( **16** ) railcars this month.
- \* Total of ( **8** ) Container vessel calls.
- \* CEMEX transferred product from truck to ( **19** ) rail cars.
- \* Vulcan Material handled ( **95** ) rail cars this month.
- \* Average vessel activity in 2023 was 34 per month. This month, we handled 42 vessels (17 LNG & 25 Inner Harbor).
- \* *Enterprise/Seaway received ( **9** ) vessels.*
- \* *There were ( **95** ) 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 ( **36** ) vessels for export.
- \* Tenaris has handled ( **6** ) vessels, ( **8** ) barges and ( **68** ) railcars.
- \* Total ( **18** ) RoRo vessels handled.
- \* YTD ( **17** ) Container vessel calls.
- \* CEMEX handled ( **34** ) railcars with **2,614** Tons of Co2.
- \* Vulcan handled ( **285** ) railcars with **32,775** Tons of Limestone and ( **1** ) Vessels.
- \* Total vessels handled this fiscal year is **87** compared to **47** last year ( **36** LNG & **51** Inner Harbor).
- \* *Enterprise Seaway Vessels Year-to-date ( **24** )*
- \* *Total Port wide Vessels Fiscal Year-to-date ( **202** )*
- \* *Total Vehicles Handled Year-to-date ( **14,561** )*
- \* *Total Containers Handled ( **7,355** )*
- \* *Total Railcars Handled ( **387** )*

### **C. INSIGHT TO ACTIVITY FOR DECEMBER 2023**

- \* LNG has scheduled ( **17** ) vessels.
- \* Riviana Foods has scheduled ( **1** ) vessels.
- \* Vulcan Material has scheduled ( **0** ) vessels and ( **95** ) Railcars for November.
- \* Expecting to handle ( **8** ) RoRo vessels.
- \* Tenaris has ( **3** ) vessels, ( **6** ) barges and ( **5** ) 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 – Hosted our “Tenant” Safety Meeting Held at the ports EOC.
- \* Security – Chris Hogan – Attended the Q4 ASMC Meeting Held at USCG Sector.
- \* Austin – Jesse –Al – Attended Meeting with TXDOT Regarding the heavy Lift Corridor.
- \* Jesse – Austin – Al- Christine – Attended Ports America’s “Lunch & Learn” Safety Event held at the Port.
- \* Al – Jesse - Don – Continue Working with Paul Bridges for the Purchase of (2) STS Cranes.
- \* Al-Jesse-Austin-Ops Staff-Maint Staff- Attended Monthly Port Ops Safety Meeting





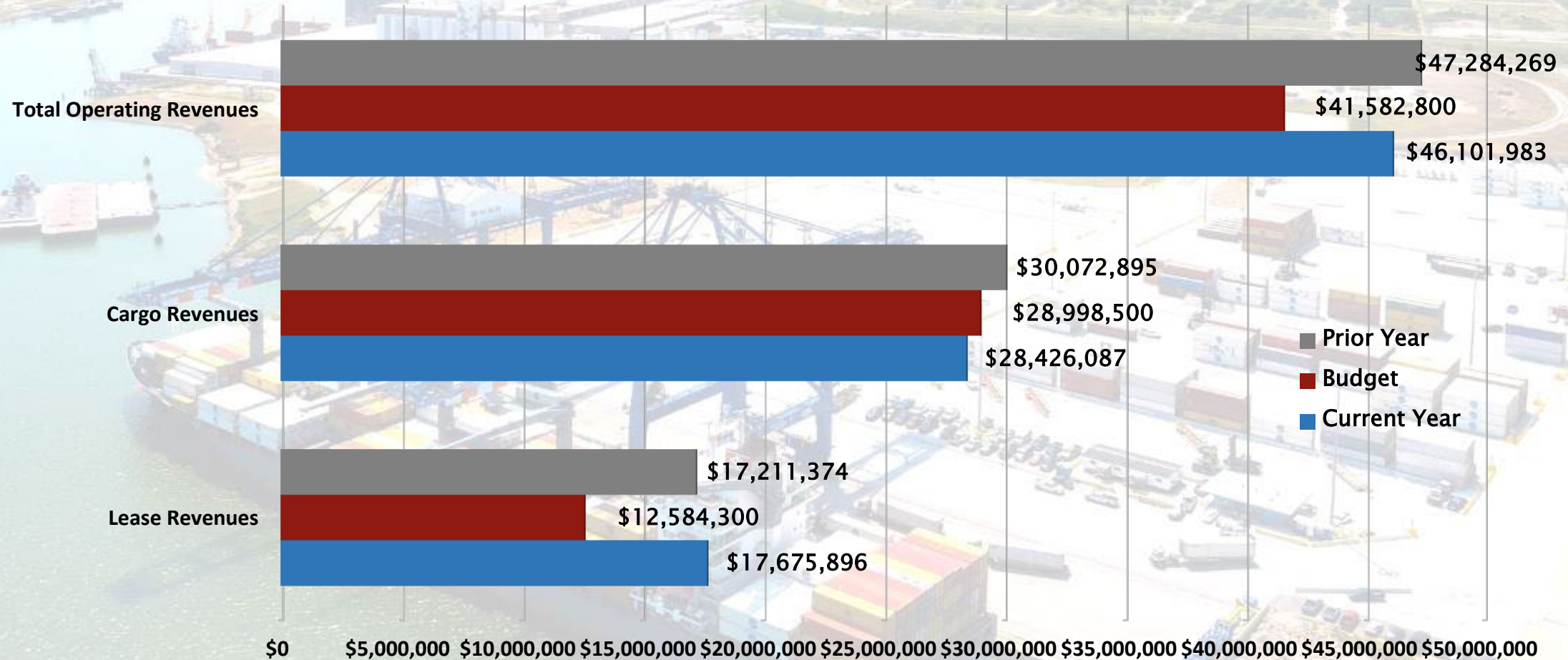
# Financial Report for September 30, 2023 (Unaudited)

November 16, 2023

Rob Lowe | Chief Financial Officer



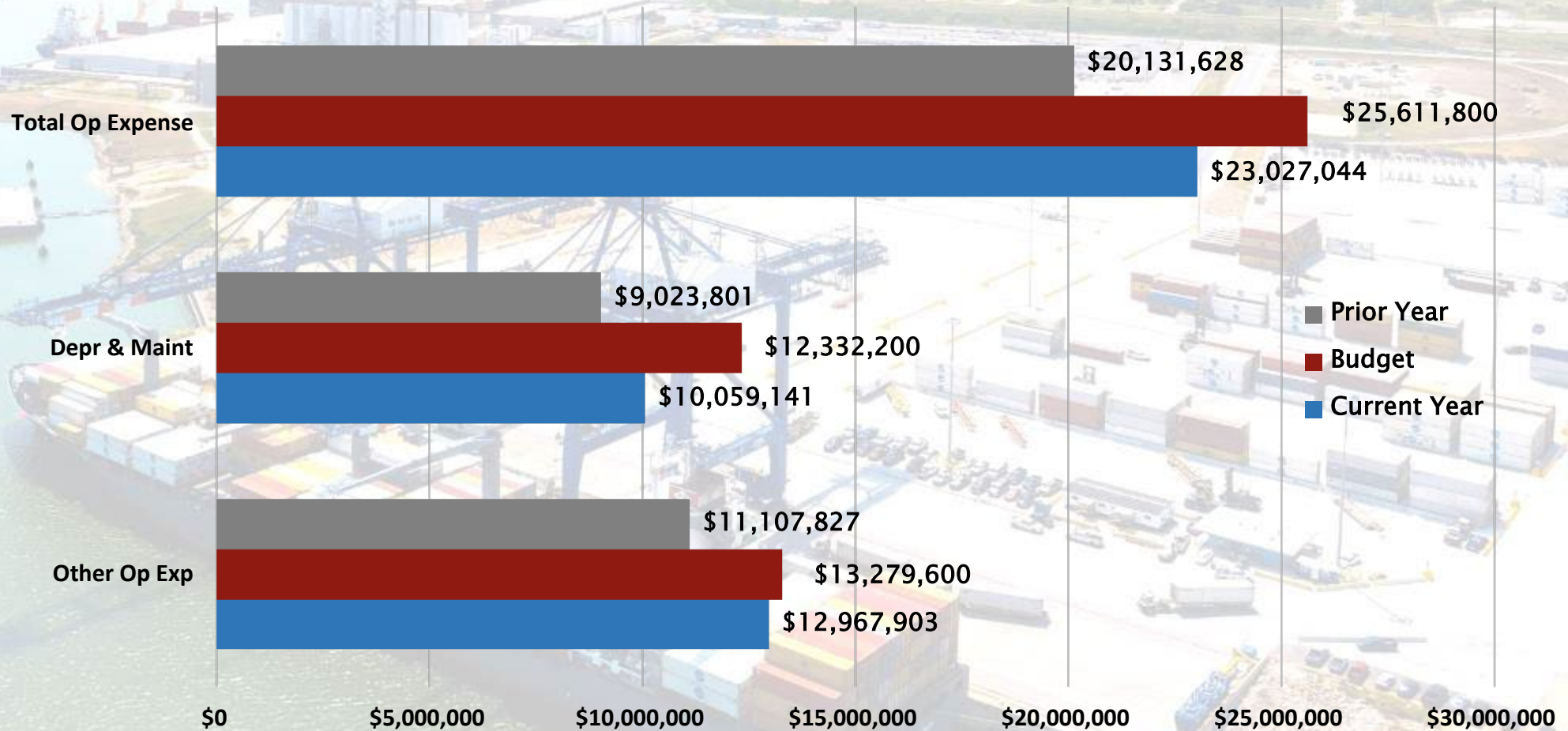
# FY 2023 YTD OPERATING REVENUES



## COMPARISON:

- Operating revenues are down over PY 3% and above budget 11%
- Cargo revenues are below PY by 5% and budget by 2%
- As compared to budget, cargo volumes are up in agriculture products, containerized cargo , general cargo, and project cargo
- Lease revenues are above PY 3% and are 40% above budget

# FY 2023 YTD OPERATING EXPENSE

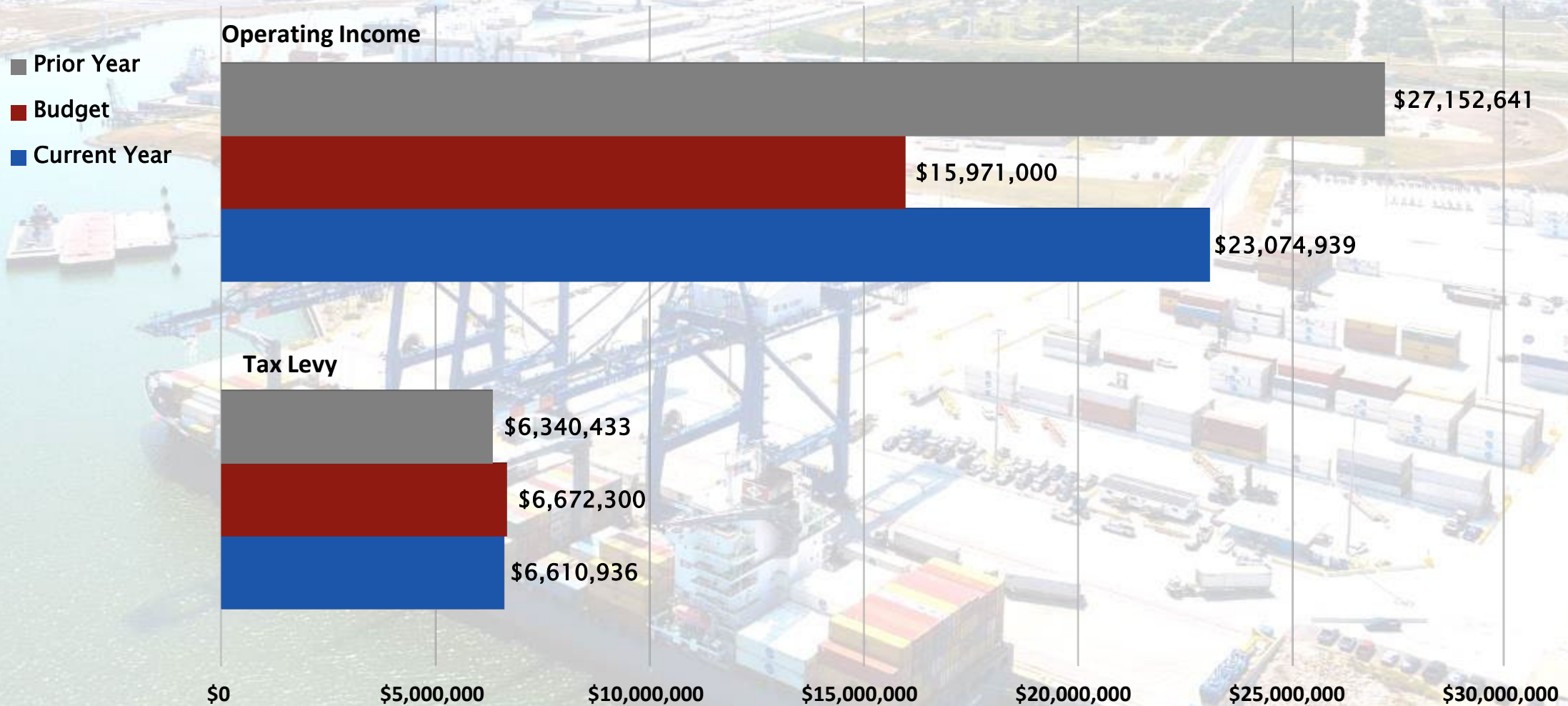


## COMPARISON:

- Total operating expenses are above prior year by 14%, below budget 10%
- Depr & maint are 11% above the PY and 18% below budget
- Other expenses are 17% above PY and below budget by 2%



# FY 2023 YTD OPERATING INCOME



## COMPARISON:

- Operating income is 15% below PY and above budget 44%



# FY 2023 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 2023 Budget
<b>Operating Income</b>	\$ 23,074,939	\$ 15,971,000	\$ 15,971,000
<b>Non-Operating Revenue (Expenses)</b>	\$ (113,424)	\$ (3,136,000)	\$ (3,136,000)
<b>Capital Contributed (To) From Others</b>			
<b>Freeport Harbor Channel Improvement Project</b>	\$ (20,283,379)	\$ (60,932,700)	\$ (60,932,700)
<b>Other</b>	\$ (47,000)	\$ -	\$ -
<b>Grants</b>	\$ 5,486,639	\$ 24,763,800	\$ 24,763,800
<b>Change In Net Position</b>	\$ 8,117,775	\$ (23,333,900)	\$ (23,333,900)



# FY 2023 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<b>\$ 20,577,894</b>	<b>\$ 29,590,466</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>6,597,822</b>	<b>6,216,564</b>
<i>Cash Used by Cap Financing</i>	<b>(15,977,670)</b>	<b>(110,433,395)</b>
<i>Cash Provided by Investing Activities</i>	<b>4,186,367</b>	<b>362,961</b>
<i>Net Increase (Decrease) in Cash</i>	<b>\$ 15,384,413</b>	<b>(\$ 74,263,404)</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. This includes the issuance of \$55.8 million in 2023 General Obligation Bonds for the Freeport Channel Improvement Project.



# FY 2023 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>50%</b></i>	<i><b>57%</b></i>	<i><b>38%</b></i>
<i><b>Current Ratio (unrestricted)</b></i>	<i><b>3.1 to 1</b></i>	<i><b>3.1 to 1</b></i>	<i><b>n/a</b></i>
<i><b>Debt to Net Assets Ratio</b></i>	<i><b>1.382 to 1</b></i>	<i><b>1.216 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>Sept. 30, 2023 FY 2023</b></i>	<i><b>90% \$4,840,525</b></i>	<i><b>4% \$210,402</b></i>	<i><b>5% \$293,273</b></i>	<i><b>1% \$35,568</b></i>
<i><b>Sept. 30, 2022 FY 2022</b></i>	<i><b>91% \$3,179,391</b></i>	<i><b>4% \$132,830</b></i>	<i><b>3% \$110,630</b></i>	<i><b>2% \$83,761</b></i>
<i><b>Sept. 30, 2021 FY 2021</b></i>	<i><b>93% \$4,746,307</b></i>	<i><b>6% \$291,716</b></i>	<i><b>0% \$11,968</b></i>	<i><b>1% \$35,119</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.





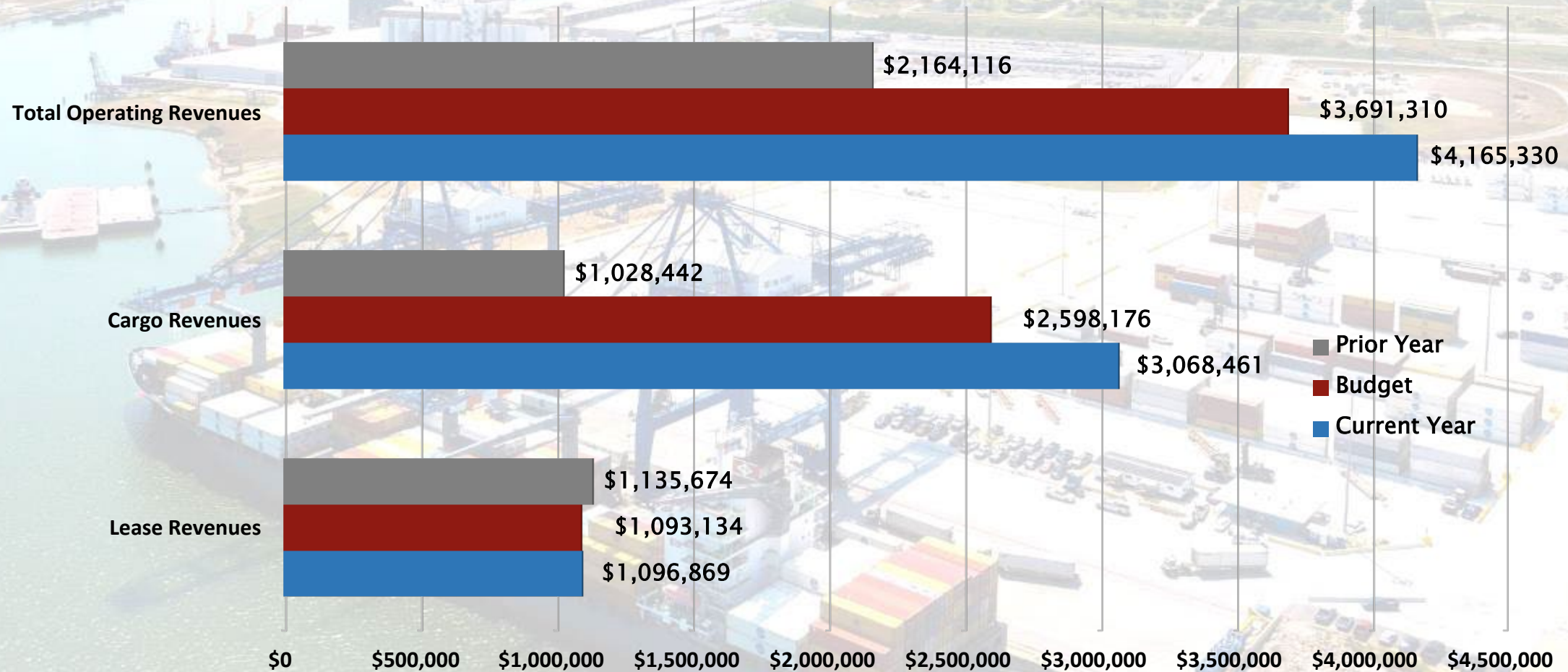
# Financial Report for October 31, 2023 (Unaudited)

December 14, 2023

Rob Lowe | Chief Financial Officer



# FY 2024 YTD OPERATING REVENUES

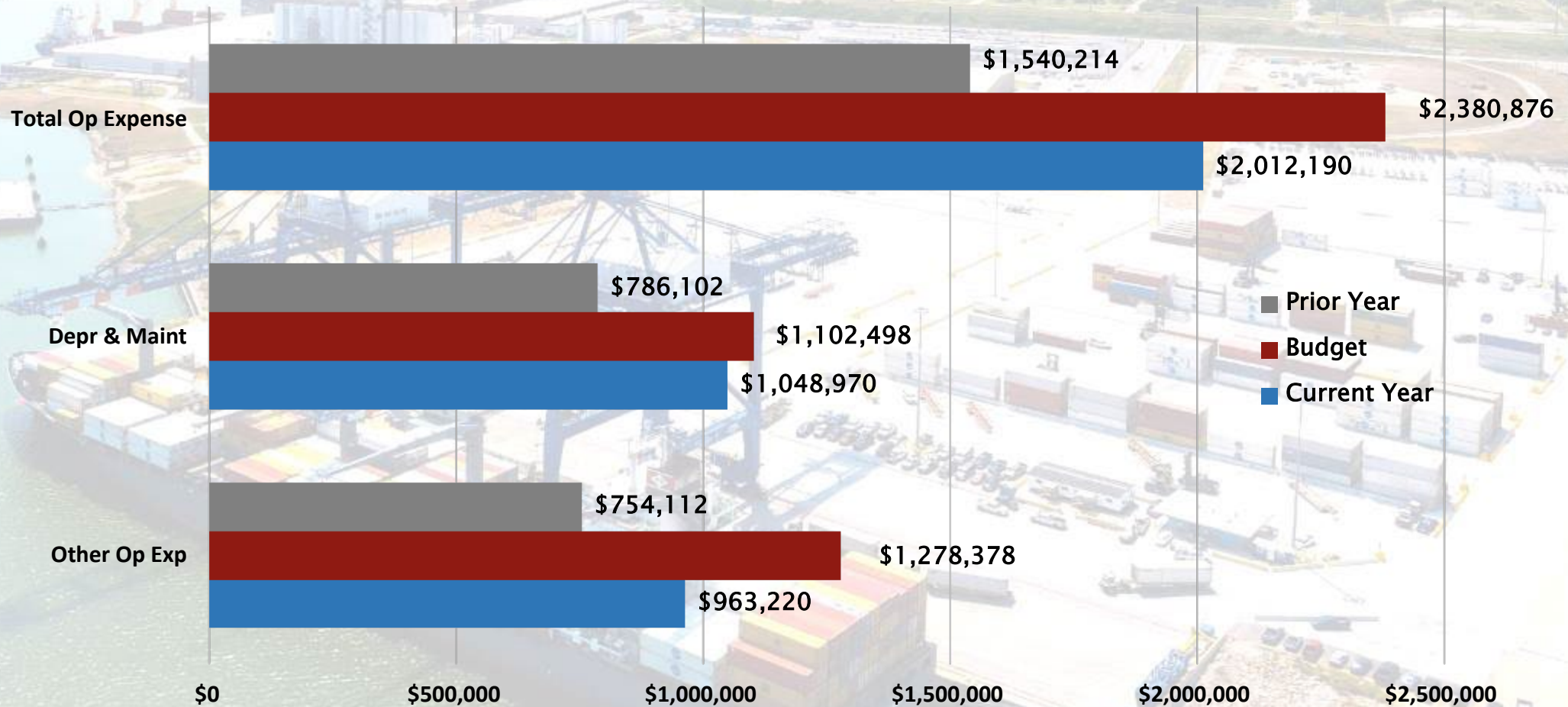


## **COMPARISON:**

- Operating revenues are up over PY 92% and above budget 13%
- Cargo revenues are above PY by 198% and budget by 18%
- As compared to budget, cargo volumes are up in containerized cargo , general cargo, and ro-ro cargo
- Lease revenues are below PY 3% and are at budget



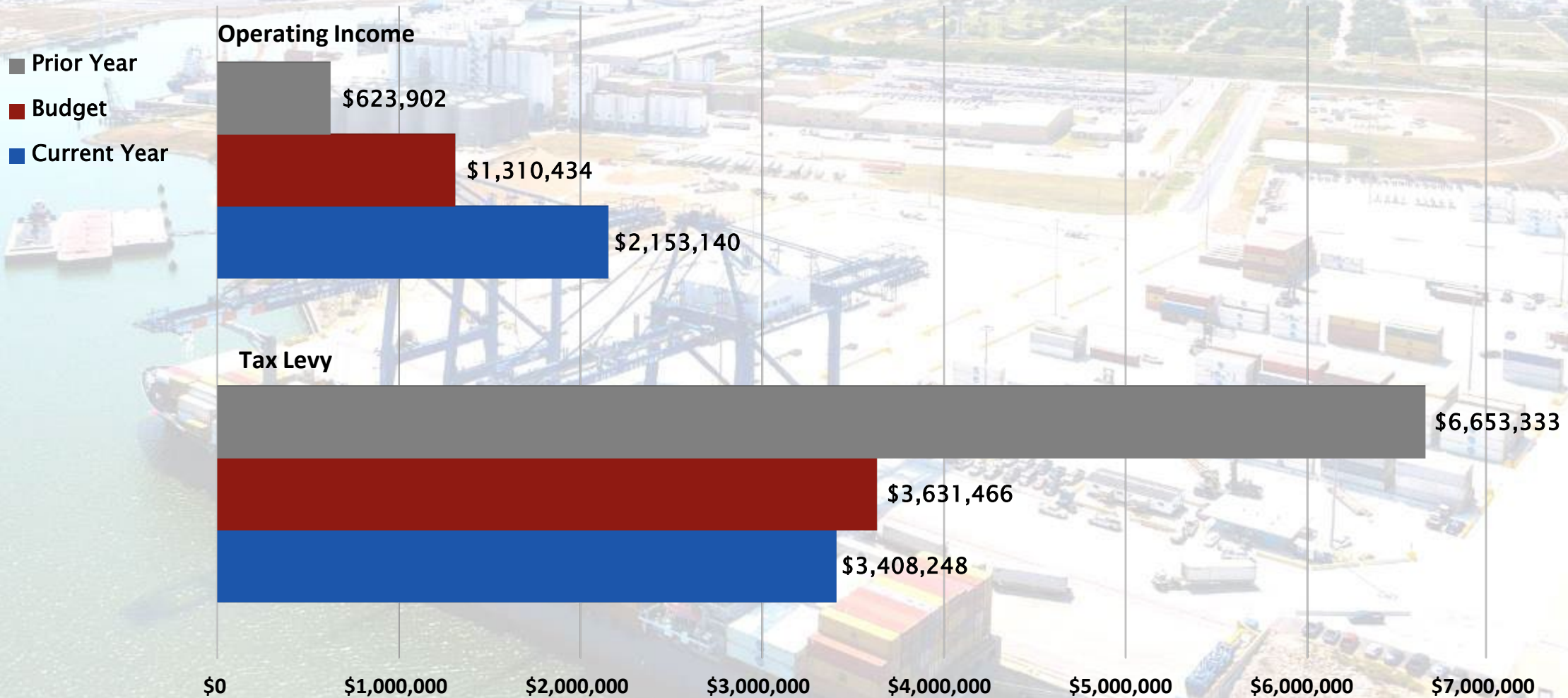
# FY 2024 YTD OPERATING EXPENSE



## COMPARISON:

- Total operating expenses are above prior year by 31%, below budget 15%
- Depr & maint are 33% above the PY and 5% below budget
- Other expenses are 28% above PY and below budget by 25%

# FY 2024 YTD OPERATING INCOME



## COMPARISON:

- Operating income is 245% above PY and above budget 64%



# 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>	\$ 2,153,140	\$ 1,310,434	\$ 17,517,400
<b>Non-Operating Revenue (Expenses)</b>	\$ 2,880,774	\$ 3,023,849	\$ (3,726,100)
<b>Capital Contributed (To) From Others</b>			
<b>Freeport Harbor Channel Improvement Project</b>	\$ -	\$ -	\$ -
<b>Other</b>	\$ -	\$ -	\$ (950,000)
<b>Grants</b>	\$ -	\$ -	\$ 19,120,700
<b>Change In Net Position</b>	\$ 5,033,914	\$ 4,334,283	\$ 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>\$ 3,010,191</b>	<b>\$ 371,684</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>3,440</b>	<b>17,684</b>
<i>Cash Used by Cap Financing</i>	<b>(989,962)</b>	<b>(3,126,037)</b>
<i>Cash Provided by Investing Activities</i>	<b>407,313</b>	<b>160,037</b>
<i>Net Increase (Decrease) in Cash</i>	<b>\$ 2,430,982</b>	<b>(\$ 2,576,632)</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>52%</b></i>	<i><b>29%</b></i>	<i><b>36%</b></i>
<i><b>Current Ratio (unrestricted)</b></i>	<i><b>3.5 to 1</b></i>	<i><b>5.8 to 1</b></i>	<i><b>n/a</b></i>
<i><b>Debt to Net Assets Ratio</b></i>	<i><b>1.352 to 1</b></i>	<i><b>1.181 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>Oct. 31, 2023 FY 2024</b></i>	<i><b>97% \$4,888,157</b></i>	<i><b>2% \$106,036</b></i>	<i><b>0% \$0</b></i>	<i><b>1% \$35,568</b></i>
<i><b>Oct. 31, 2022 FY 2023</b></i>	<i><b>87% \$2,956,934</b></i>	<i><b>3% \$104,664</b></i>	<i><b>4% \$132,830</b></i>	<i><b>6% \$194,017</b></i>
<i><b>Oct. 31, 2021 FY 2022</b></i>	<i><b>81% \$4,523,681</b></i>	<i><b>14% \$750,389</b></i>	<i><b>4% \$199,223</b></i>	<i><b>1% \$44,909</b></i>





**Questions and Comments?**





# 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:

September 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

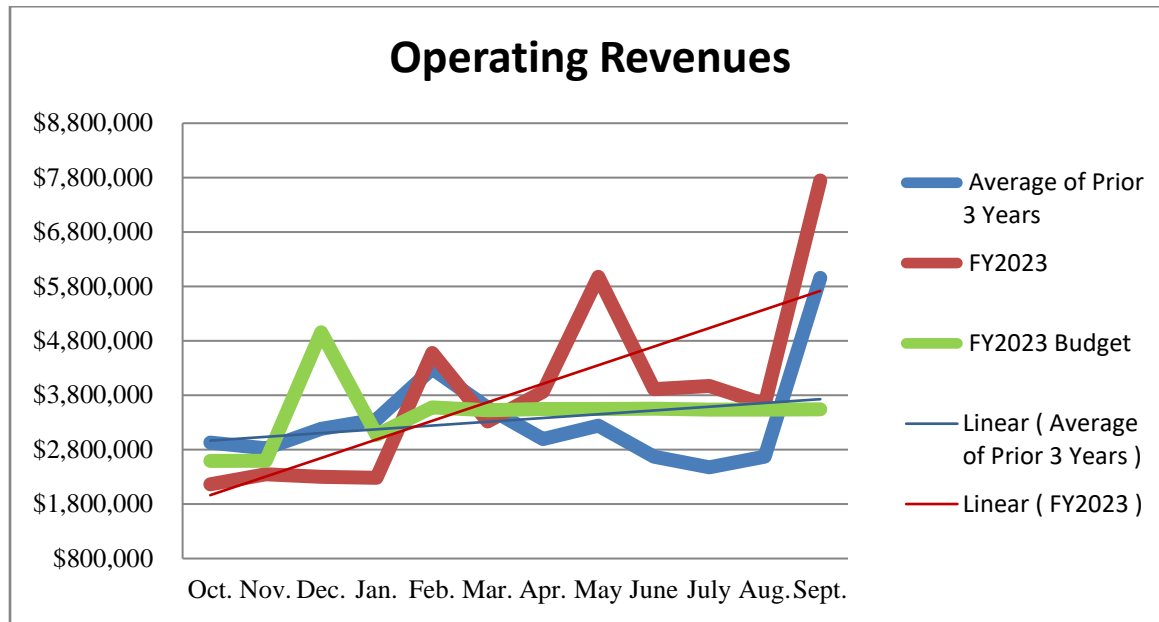
For Fiscal Year 2023, the Port remained on a sound financial foundation with operating revenues 11% above planned levels with a positive impact from GASB 87 lease calculation changes and the business interruption claim. Further, operating expenses were under planned levels and are below budget by a factor of 10%. These factors combined have contributed to producing an operating profit of \$23,074,939 and an operating margin of 50%, which is above planned performance levels by 44% or \$7,103,939 and is \$4,077,702 or 15% below the prior year's results.

The Port's overall position remains strong as evidenced in a current ratio (unrestricted) of 3.1 to 1, which reflects a strong liquidity position, and a debt ratio of 138.2% 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	\$ 46,101,983	\$ 41,582,800	\$ 4,519,183	11%
Operating expense	<u>23,027,044</u>	<u>25,611,800</u>	2,584,756	10%
Operating income (loss)	<u>23,074,939</u>	<u>15,971,000</u>	7,103,939	44%
Operating margin	50.1%	38.4%		
Net non operating revenues (expense)	(20,443,803)	(64,068,700)	43,624,897	-68%
Capital contributions	5,486,639	24,763,800	(19,277,161)	0%
Net extraordinary revenue (expense)	<u>-</u>	<u>-</u>	-	0%
Change in net assets	<u>\$ 8,117,775</u>	<u>\$ (23,333,900)</u>	\$ 31,451,675	
<b>Balance Sheet</b>				
Cash and cash equivalents	\$ 82,699,837	Current ratio (unrestricted) (Exclusive of GASB 87)		
Lease receivable	173,300,168			
Current unrestricted assets (less lease receivable)	27,070,291	3.1 to 1		
Total assets	727,280,618	Debt to Net Assets Ratio		
Current unrestricted liabilities	8,602,815			
Total liabilities	330,964,805	138.2%		
Deferred inflow of resources	164,199,722			
Total Net Assets	\$ 232,116,091			

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

## OPERATING REVENUES



**Total operating revenues** for the period ending September 30, 2023, are \$46,101,983. This is \$4,519,183 or 11% above planned levels. The following provide more specific explanations for variances in revenue:

**Wharfage** revenue stands at \$13,826,006, which is over budget by \$1,279,806 or 10%. The following is a brief analysis of wharfage results by cargo category:

	12 Months Budget	Year To Date	Over (Under)	% Over (Under)
Agriculture Products	\$ 263,000	\$ 317,480	\$ 54,480	21%
Bulk Aggregate	145,600	58,413	(87,187)	-60%
Containerized Cargo	1,463,758	1,796,960	333,202	23%
General Cargo	9,042,024	10,027,798	985,774	11%
Project Cargo	-	48,738	48,738	0%
Ro-Ro Cargo	1,631,818	1,576,617	(55,201)	-3%
<b>Total</b>	<b>\$ 12,546,200</b>	<b>\$ 13,826,006</b>	<b>\$ 1,279,806</b>	

**Dockage** revenue stands at \$5,854,458, which is \$1,889,242 or 24% below budgeted levels. Year-to-date ship calls are 402 compared to a budget of 483.

**Equipment use fees**, stands at \$1,518,887, which is over budget \$215,437 or 17% due to crane and equipment usage.

**Security fees**, corresponding with wharfage and dockage, stand at \$2,330,597, which is \$36,347 or 2% above budget.

**Facility use fees** are \$1,474,310. This is over budget by \$36,710 or 3% due to reduced facility usage outside of tenant leased areas and reduced rail activity which is offset by a guaranteed minimum rail billing.

**Other customer service fees** (Port service charges, incidental services, customer re-bills, water, etc.) are \$1,311,568 which is \$3,268 or slightly above budgeted levels.

**Ground leases** stand at \$12,526,514, which is \$827,514 or 7% above budget levels due to increased area utilized by RoRo tenant and CPI increases.

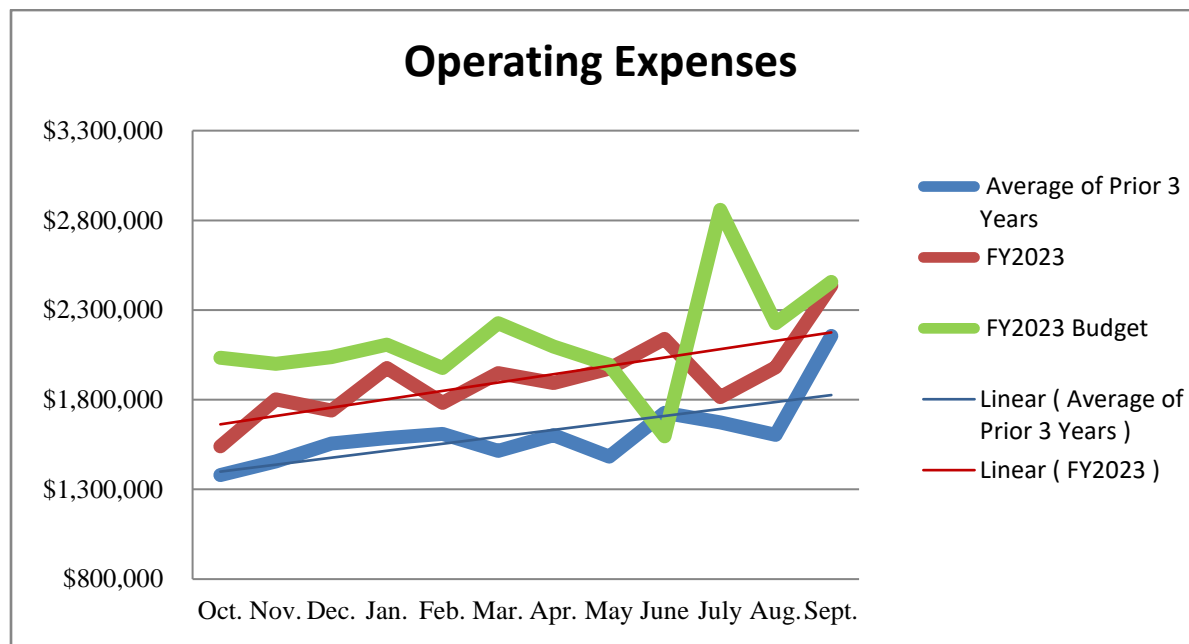
**Other leases** are \$894,511, which is \$9,211 or 1% above budget levels.

**GASB 87** lease revenue annual recognition is \$4,254,871. This is a non-cash flow item.

**Other revenue** is \$110,261, which is above budgeted levels.

**Business interruption claim** funds were budgeted to be received in December; however, the claim is still being processed. The Port received a partial payment of \$2 million in May toward this claim.

## OPERATING EXPENSES



**Total operating expenses** are \$23,027,044, which is under budget \$2,584,756 or 10% for the period

ended September 30, 2023. Following are more specific explanations for variances in operating expenses:

**Port salaries/wages and benefits** are \$5,712,967. This is \$531,033 or 8.5% less than budget. Currently, there are five vacancies not filled when compared to Fiscal Year 2023 Budget. Operations overtime is \$244,613 which is \$94,613 or 63% over budget.

**Professional services** are \$3,134,752, which is over budget \$186,052 or 6%. Security services, at \$2,094,965, is the majority of this budget item and is 6% above budgeted levels. This is offset by revenue charged for security for the temporary area utilized by the ro-ro carriers. Election service fees at \$44,460 were 30% or \$10,160 over budget.

**Training, travel & promotional** expenses are \$525,629 which is under budget \$354,271 or 40%. Following is a brief explanation of some of the sub-categories within this line item:

- Commercial advertising is \$89,443, which is below budgeted levels \$210,557 or 70% due to timing or postponement of ad development (website) services.
- Sales/promotional travel costs are \$37,999 which is under budgeted levels by \$38,301 or 50% due to timing of travel.
- Governmental relations costs are \$27,771 which is below budget by \$25,529 or 48% due to timing of government related travel.
- Community events are \$37,983 which is under budgeted levels \$18,217 or 32% due to the timing or postponement of events.
- Technical training is \$59,438 which is \$72,562 or 55% under budget due to timing or postponement of training.

**Supplies** are \$199,181 which is \$22,981 or 13% above budget due to increased operational supplies and equipment less than \$5,000 unplanned replacements. In addition, the purchase of safety vests has increased, which is offset by the revenue of the sale of the safety vests.

**Utilities** at \$959,634 are over budget \$104,734 or 12%. The City of Freeport has the new meters installed and has provided billing from these meters. We are having them analyze the bills that were provided this month as there is a dramatic increase in water usage. Following up on this issue, there were some billing errors which have been resolved and the City is now billing correctly and on time.

**Business insurance** is \$1,942,211, which is \$269,911 or 16% above budgeted levels due to an increase in property and liability insurance premiums which was offset by a continuity credit received.

**Other services and charges** at \$493,529 are \$10,071 or 2% below budget.

**Maintenance and repair** expenses at \$1,176,459 are \$48,941 or 4% below budget. Following is a brief explanation of some of the repairs by facility/equipment type:



- Trolley rail repairs to the gantry cranes were \$72,900.
- Power reel cables for the gantry cranes were \$121,458.
- Emergency repairs for the Hyster container handler were \$2,765.
- Tires for the Hyster container handler were \$9,381.
- Repairs to the Emergency Operations Building VRV (HVAC) system were \$3,070.
- Repairs to the Emergency Operations Building backup generator were \$1,900.
- Air conditioning system upgrades for the Administration Building server room were \$5,768.
- Roof & gutter repairs at Gate 4 were \$11,507.
- Air conditioning repairs and/or replacements were experienced at the Berth 7 Marine Building and Gate 4 totaling \$14,230.
- Security boat repairs were \$5,100.
- Emergency repairs to the truck scale were \$20,792.
- Scale maintenance and calibration services were \$10,978.
- Repairs and replacement to transit shed 3 overhead doors were \$13,875.
- Emergency repairs to the transit shed sprinkler system were \$6,079.
- Emergency repairs for the winter freeze water leak at Warehouse 51 were \$15,403.
- Emergency repairs to the Warehouse 51 fire system were \$9,112.
- Emergency repairs to the HWY 36 rail crossing were \$1,180.
- Emergency repairs to Riviana rail track due to derailment were \$20,299, new crossties installed were \$9,563.
- Repairs to Quintana open storage yard were \$24,302.
- Repairs to the street sweeper were \$4,189.
- Emergency repairs to backflow preventers after the winter freeze were \$4,165.
- Stormwater outfall vegetation clearing was \$19,500.

**Depreciation** expense at \$8,882,682 is \$2,224,118 or 20% below budget levels due to timing of additions.

**Operating income** is \$23,074,939 compared to a total fiscal year budget of \$15,971,000, shows a positive result for Fiscal Year 2023.

#### **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 \$6,610,936 compared to an annual budget of \$6,672,300.

**Investment income** is \$4,185,741, which is above budget due to changes in fair market values, increased funds invested, and interest rates. Investment rates conditions are improving.

**Gain on the sale of assets** is the \$44,503 gain for sale of surplus assets that were fully depreciated.

**Debt interest and fees** are \$10,954,604, which is \$1,136,304 or 12% above budgeted levels, due to timing, interest rate and fees related to debt issuance.

**Capital Contributions to Others** budget includes \$60,932,700 in contributions to the U.S. Army Corps of Engineers for the Freeport Harbor Channel Improvement Project. There has been \$20,283,379 in expenses for this project. In addition, there was a \$15,000 contribution to Brazoria County Parks Department for Surfside Jetty Park playground equipment and a \$32,000 contribution to Brazoria County for cost share engineering for the San Bernard River.

**Grant Revenue** budgeted for the Fiscal Year 2023 is \$24,763,800. There has been \$5,469,639 in grant revenue for Fiscal Year 2023. 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>9/30/2023</u>	<u>9/30/2022</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
CASH AND CASH EQUIVALENTS	\$ 18,278,111	\$ 34,588,852
INVESTMENTS	0	9,986,124
RECEIVABLES (net of allowance for uncollectibles):		
TRADE ACCOUNTS	5,339,302	3,475,052
PROPERTY TAXES	71,807	72,018
LEASE RECEIVABLE	173,300,168	180,406,546
OTHER	59,474	4,927,326
OTHER GOVERNMENTS	646,158	641,487
ACCRUED INTEREST	0	626
PREPAIDS	1,397,947	1,033,776
INVENTORY	1,277,492	1,091,309
<b>TOTAL UNRESTRICTED CURRENT ASSETS</b>	<b>\$ 200,370,459</b>	<b>\$ 236,223,116</b>
<b>RESTRICTED ASSETS:</b>		
CASH AND CASH EQUIVALENTS	64,421,726	29,895,456
INVESTMENTS	13,861,881	6,706,873
RECEIVABLES (net of allowance for uncollectibles):		
PROPERTY TAXES	52,034	38,709
OTHER	589	683
ACCRUED INTEREST	22,473	22,473
BOND DISCOUNTS AND ISSUANCE COSTS	5,441	6,604
<b>TOTAL RESTRICTED ASSETS</b>	<b>78,364,144</b>	<b>36,670,798</b>
<b>TOTAL CURRENT ASSETS</b>	<b>278,734,603</b>	<b>272,893,914</b>
<b>PROPERTY, PLANT, AND EQUIPMENT:</b>		
PROPERTY, PORT, AND FACILITIES	555,050,157	516,431,994
LESS ACCUMULATED DEPRECIATION	(106,504,142)	(97,893,835)
PROPERTY, PLANT, AND EQUIPMENT NET	448,546,015	418,538,159
<b>TOTAL ASSETS</b>	<b>\$ 727,280,618</b>	<b>\$ 691,432,073</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 2,479,613	\$ 12,250,775
EQUIPMENT LEASE PAYABLE	1,558,990	1,523,850
ACCRUED COMPENSATED ABSENCES	138,315	134,601
UNEARNED LEASE INCOME	4,425,897	4,236,646
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 8,602,815</b>	<b>\$ 18,145,872</b>
<b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
ACCRUED BOND INTEREST PAYABLE	3,235,533	2,910,569
BONDS PAYABLE	5,535,000	5,865,000
<b>TOTAL CURRENT LIABILITIES FROM RESTRICTED ASSETS</b>	<b>8,770,533</b>	<b>8,775,569</b>
<b>NON-CURRENT LIABILITIES</b>		
EQUIPMENT LEASE PAYABLE	0	1,558,990
BONDS PAYABLE	292,435,000	242,170,000
BOND PREMIUMS	21,156,457	21,222,354
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>313,591,457</b>	<b>264,951,344</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 330,964,805</b>	<b>\$ 291,872,785</b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
DEFERRED INFLOW OF RESOURCES	164,199,722	175,560,971
<b>TOTAL DEFERRED INFLOW OF RESOURCES</b>	<b>\$ 164,199,722</b>	<b>\$ 175,560,971</b>
<b>NET ASSETS</b>		
NET INVESTMENT IN CAPITAL ASSETS	\$ 256,735,808	\$ 219,424,654
RESTRICTED-DEBT SERVICE	14,583,736	12,959,784
RESTRICTED-CAPITAL PROJECTS (Corps)	12,274	12,346
RESTRICTED CONTRIBUTED TO OTHERS	43,285,348	6,580,882
RESERVE FOR CAPITAL IMPROVEMENTS	17,644,062	14,200,612
UNRESTRICTED DEBT CONTRIBUTED TO OTHERS	(128,869,799)	(73,574,150)
UNRESTRICTED	28,724,662	44,394,189
<b>TOTAL NET ASSETS</b>	<b>\$ 232,116,091</b>	<b>\$ 223,998,317</b>

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

	YEAR TO DATE	PRIOR YEAR TO DATE	% OVER (UNDER)	12 MONTHS BUDGET	% OVER (UNDER)	TOTAL 2022/2023 BUDGET
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 13,826,006	\$ 11,642,336	19%	\$ 12,546,200	10%	\$ 12,546,200
Dockage & deep water berth	5,854,458	6,927,659	-15%	7,743,700	-24%	7,743,700
Equipment & pallet use fees	1,518,887	1,454,339	4%	1,303,450	17%	1,303,450
Facility use fees	1,474,310	1,666,677	-12%	1,437,600	3%	1,437,600
Security Fees	2,330,597	2,396,761	-3%	2,294,250	2%	2,294,250
Other Customer Service Fees	1,311,568	1,460,834	-10%	1,308,300	0%	1,308,300
Ground leases	12,526,514	11,487,599	9%	11,699,000	7%	11,699,000
Other leases	894,511	878,200	2%	885,300	1%	885,300
GASB 87 Lease recognition	4,254,871	4,845,575	-12%	-	0%	-
Other revenue	110,261	24,289	354%	25,000	341%	25,000
Business interruption Claim	2,000,000	4,500,000	-56%	2,340,000	-15%	2,340,000
<b>Total Operating Revenues</b>	<b>46,101,983</b>	<b>47,284,269</b>	<b>-3%</b>	<b>41,582,800</b>	<b>11%</b>	<b>41,582,800</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	4,260,170	3,602,951	18%	4,494,200	-5%	4,494,200
Port employee benefits	1,452,797	1,342,713	8%	1,749,800	-17%	1,749,800
Professional services	3,134,752	2,764,373	13%	2,948,700	6%	2,948,700
Training, travel, and promotional	525,629	497,564	6%	879,900	-40%	879,900
Supplies	199,181	175,862	13%	176,200	13%	176,200
Utilities	959,634	719,222	33%	854,900	12%	854,900
Business Insurance	1,942,211	1,379,717	41%	1,672,300	16%	1,672,300
Other services & charges	493,529	625,425	-21%	503,600	-2%	503,600
Maintenance & repair	1,176,459	1,109,624	6%	1,225,400	-4%	1,225,400
Depreciation	8,882,682	7,914,177	12%	11,106,800	-20%	11,106,800
<b>Total Operating Expenses</b>	<b>23,027,044</b>	<b>20,131,628</b>	<b>14%</b>	<b>25,611,800</b>	<b>-10%</b>	<b>25,611,800</b>
<b>OPERATING INCOME (LOSS)</b>	<b>23,074,939</b>	<b>27,152,641</b>	<b>-15%</b>	<b>15,971,000</b>	<b>44%</b>	<b>15,971,000</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Ad Valorem tax collections	6,610,936	6,430,433	3%	6,672,300	-1%	6,672,300
Investment Income	4,185,741	153,341	2630%	10,000	41757%	10,000
Gain (loss) on sale of assets	44,503	271,813	-84%	-	0%	-
Debt interest and fees	(10,954,604)	(9,300,161)	18%	(9,818,300)	12%	(9,818,300)
<b>CAPITAL CONTRIBUTIONS (TO) FROM OTHERS:</b>						
Freeport Harbor Improvement Project	(20,283,379)	(45,619,399)	-56%	(60,932,700)	-67%	(60,932,700)
Contributed Capital-Other	(47,000)	-	0%	-	0%	-
<b>OTHER:</b>						
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(20,443,803)</b>	<b>(48,063,973)</b>	<b>-57%</b>	<b>(64,068,700)</b>	<b>-68%</b>	<b>(64,068,700)</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND EXTRAORDINARY EXPENSE</b>	<b>2,631,136</b>	<b>(20,911,332)</b>	<b>-113%</b>	<b>(48,097,700)</b>	<b>-105%</b>	<b>(48,097,700)</b>
<b>CAPITAL CONTRIBUTIONS:</b>						
Grants:						
Grants Port-Freeport	5,486,639	143,492	3724%	24,763,800	-78%	24,763,800
<b>Total Capital Contributions-Grants</b>	<b>5,486,639</b>	<b>143,492</b>	<b>3724%</b>	<b>24,763,800</b>	<b>-78%</b>	<b>24,763,800</b>
<b>EXTRAORDINARY ITEM</b>						
Emergency Recovery Efforts - Hurricane	-	(192,001)	-100%	-	0%	-
<b>Net Extraordinary Income (Expense)</b>	<b>-</b>	<b>(192,001)</b>	<b>-100%</b>	<b>-</b>	<b>0%</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ 8,117,775</b>	<b>\$ (20,959,841)</b>	<b>-139%</b>	<b>\$ (23,333,900)</b>	<b>-135%</b>	<b>\$ (23,333,900)</b>

# STATEMENT OF CASH FLOWS

September 30, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE
<b>Cash Flows from Operating Activities:</b>		
Operating Income (Loss)	\$ 23,074,939	\$ 27,152,641
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:		
Depreciation	8,882,682	7,914,177
Dredge Material Placement Fees	-	-
Change in Assets and Liabilities:		
Trade receivables	(1,864,251)	1,567,339
Other receivables	4,867,852	(4,887,294)
Lease Receivable	7,106,378	(180,406,546)
Deferred inflow of resources	(11,361,249)	175,560,971
Inventories	(186,183)	(121,248)
Prepaid and Other	(364,077)	(105,802)
Accounts payable	(9,771,162)	2,893,579
Deferred lease income	189,251	221,567
Accrued compensated absences	3,714	(198,918)
<b>Total Cash Provided from (Used for) Operating Activities</b>	<b><u>20,577,894</u></b>	<b><u>29,590,466</u></b>
<b>Cash Flows from Non-capital Financing Activities:</b>		
Property tax receipts	6,668,640	6,478,181
Property tax collection expense	(70,818)	(69,616)
Emergency Recovery Efforts - Disaster Related	-	(192,001)
<b>Total Cash Provided from (Used for) Non-capital Financing Activities</b>	<b><u>6,597,822</u></b>	<b><u>6,216,564</u></b>
<b>Cash Flows from Capital Financing Activities:</b>		
Principal payments under debt obligations	(7,388,850)	(7,119,502)
Interest and fees paid under debt obligations	(10,694,374)	(9,863,975)
Proceeds from sale of long-term debt obligations	55,800,000	-
Land, capital improvement, and equipment purchases	(38,890,538)	(48,256,480)
Other capital acquisition (costs) or recoveries, extraordinary	-	-
Capital contributions	(20,330,379)	(45,619,399)
Gants received	5,481,968	154,148
Proceeds from sale/disposal of capital assets	44,503	271,813
<b>Total Cash Provided from (Used for) Capital Financing Activities</b>	<b><u>(15,977,670)</u></b>	<b><u>(110,433,395)</u></b>
<b>Cash Flows from Investing Activities:</b>		
Investment earnings	3,097,343	1,452,307
Change in FMV of marketable investment securities	1,089,024	(1,089,346)
<b>Total Cash Provided from (Used for) Investing Activities</b>	<b><u>4,186,367</u></b>	<b><u>362,961</u></b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>15,384,413</b>	<b>(74,263,404)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b><u>81,177,305</u></b>	<b><u>155,440,709</u></b>
<b>Cash and Cash Equivalents at End of Period</b>	<b><u>\$ 96,561,718</u></b>	<b><u>\$ 81,177,305</u></b>

## NOTES TO FINANCIAL STATEMENTS

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

0 - 30 days	\$	4,840,525	90%
31 - 60 days		210,402	4%
61 - 90 days		293,273	5%
Over 90 days	\$	35,568	1%
Allowance for uncollectibles		(40,466)	-1%
<b>Net Trade A/R</b>	<b>\$</b>	<b>5,339,302</b>	

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

Retainage Withheld	\$	82,829
Corps of Engineers*		620,518
Employee Payroll Related		342,408
Accounts Payable		1,433,857
<b>Total A/P</b>	<b>\$</b>	<b>2,479,613</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**  
**September 30, 2023**

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	12 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023 BUDGET
<b><u>COMMISSIONERS</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 57,600	\$ 57,600	0%	\$ 61,400	0%	\$ 61,400
Port employee benefits	55,908	73,383	-24%	76,793	0%	76,793
Professional services	44,460	-	0%	34,300	30%	34,300
Training, travel & promotional	54,770	26,004	111%	75,900	-28%	75,900
Supplies	803	84	856%	500	61%	500
Utilities	7,875	7,996	-2%	8,050	-2%	8,050
<b>Total Operating Expenses</b>	<b>\$ 221,416</b>	<b>\$ 165,067</b>	<b>34%</b>	<b>\$ 256,943</b>	<b>-14%</b>	<b>\$ 256,943</b>

**ADMINISTRATION & FOREIGN TRADE ZONE**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 1,321,497	\$ 1,185,964	11%	\$ 1,515,900	-13%	\$ 1,515,900
Port employee benefits	415,343	389,020	7%	536,841	-23%	536,841
Professional services	902,957	880,819	3%	868,450	4%	868,450
Training, travel & promotional	115,147	109,157	5%	197,400	-42%	197,400
Supplies	32,704	25,030	31%	31,300	4%	31,300
Utilities	89,600	67,212	33%	73,250	22%	73,250
Business Insurance	1,942,211	1,379,717	41%	1,672,300	16%	1,672,300
Other services & charges	349,679	505,489	-31%	359,450	-3%	359,450
Maintenance & repair	127,397	103,515	23%	332,400	-62%	332,400
Depreciation	8,882,682	7,914,177	12%	11,106,800	-20%	11,106,800
<b>Total Operating Expenses</b>	<b>\$ 14,179,217</b>	<b>\$ 12,560,100</b>	<b>13%</b>	<b>\$ 16,694,091</b>	<b>-15%</b>	<b>\$ 16,694,091</b>

**ENGINEERING**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 452,179	\$ 420,177	8%	\$ 456,100	-1%	\$ 456,100
Port employee benefits	172,025	158,649	8%	177,458	-3%	177,458
Professional services	35,789	58,893	-39%	70,000	-49%	70,000
Training, travel & promotional	10,392	8,505	22%	29,500	-65%	29,500
Supplies	3,146	2,654	19%	5,950	-47%	5,950
Utilities	8,116	6,990	16%	7,400	10%	7,400
Other services & charges	5,599	953	488%	7,600	-26%	7,600
Maintenance & repair	1,267	184	589%	500	153%	500
<b>Total Operating Expenses</b>	<b>\$ 688,513</b>	<b>\$ 657,005</b>	<b>5%</b>	<b>\$ 754,508</b>	<b>-9%</b>	<b>\$ 754,508</b>

**OPERATIONS**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 1,800,952	\$ 1,433,058	26%	\$ 1,762,486	2%	\$ 1,762,486
Port employee benefits	607,550	536,673	13%	687,050	-12%	687,050
Professional services	52,887	13,323	297%	5,000	958%	5,000
Training, travel & promotional	31,229	23,434	33%	31,000	1%	31,000
Supplies	105,207	92,274	14%	81,450	29%	81,450
Utilities	801,768	587,879	36%	699,150	15%	699,150
Other services & charges	79,930	59,111	35%	70,700	13%	70,700
Maintenance & repair	919,956	909,767	1%	820,100	12%	820,100
<b>Total Operating Expenses</b>	<b>\$ 4,399,479</b>	<b>\$ 3,655,519</b>	<b>20%</b>	<b>\$ 4,156,936</b>	<b>6%</b>	<b>\$ 4,156,936</b>

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

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	12 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023 BUDGET
<b><u>BUSINESS DEVELOPMENT</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 458,816	\$ 374,047	23%	\$ 494,250	-7%	\$ 494,250
Port employee benefits	152,400	144,899	5%	204,321	-25%	204,321
Professional services	3,312	7,417	-55%	-	0%	-
Training, travel & promotional	310,598	325,452	-5%	530,200	-41%	530,200
Supplies	4,945	3,482	42%	4,850	2%	4,850
Utilities	9,989	7,412	35%	9,450	6%	9,450
Other services & charges	22,930	22,026	4%	24,750	-7%	24,750
Maintenance & repair	-	-	0%	-	0%	-
<b>Total Operating Expenses</b>	<b>\$ 962,990</b>	<b>\$ 884,735</b>	<b>9%</b>	<b>\$ 1,267,821</b>	<b>-24%</b>	<b>\$ 1,267,821</b>

**PROTECTIVE SERVICES**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 169,126	\$ 132,105	28%	\$ 204,064	-17%	\$ 204,064
Port employee benefits	49,571	40,089	24%	67,337	-26%	67,337
Professional services	2,095,347	1,803,921	16%	1,970,950	6%	1,970,950
Training, travel & promotional	3,493	5,012	-30%	15,900	-78%	15,900
Supplies	52,376	52,338	0%	52,150	0%	52,150
Utilities	42,286	41,733	1%	57,600	-27%	57,600
Other services & charges	35,391	37,846	-6%	41,100	-14%	41,100
Maintenance & repair	127,839	96,158	33%	72,400	77%	72,400
<b>Total Operating Expenses</b>	<b>\$ 2,575,429</b>	<b>\$ 2,209,202</b>	<b>17%</b>	<b>\$ 2,481,501</b>	<b>4%</b>	<b>\$ 2,481,501</b>

**CONSOLIDATED - TOTAL**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 4,260,170	3,602,951	18%	\$ 4,494,200	-5%	\$ 4,494,200
Port employee benefits	1,452,797	1,342,713	8%	1,749,800	-17%	1,749,800
Professional services	3,134,752	2,764,373	13%	2,948,700	6%	2,948,700
Training, travel & promotional	525,629	497,564	6%	879,900	-40%	879,900
Supplies	199,181	175,862	13%	176,200	13%	176,200
Utilities	959,634	719,222	33%	854,900	12%	854,900
Business Insurance	1,942,211	1,379,717	41%	1,672,300	16%	1,672,300
Other services & charges	493,529	625,425	-21%	503,600	-2%	503,600
Maintenance & repair	1,176,459	1,109,624	6%	1,225,400	-4%	1,225,400
Depreciation	8,882,682	7,914,177	12%	11,106,800	-20%	11,106,800
<b>Total Operating Expenses</b>	<b>\$ 23,027,044</b>	<b>\$ 20,131,628</b>	<b>14%</b>	<b>\$ 25,611,800</b>	<b>-10%</b>	<b>\$ 25,611,800</b>



# **PORT FREEPORT - VELASCO TERMINAL ONLY**

## **STATEMENT OF REVENUES AND EXPENSES**

**September 30, 2023**

	<b>YEAR TO DATE</b>	<b>PRIOR YEAR TO DATE</b>	<b>% OVER (UNDER)</b>	<b>12 MONTHS BUDGET</b>	<b>% OVER (UNDER)</b>	<b>TOTAL 2023 BUDGET</b>
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 1,852,501	\$ 1,788,493	4%	\$ 1,609,358	15%	\$ 1,609,358
Dockage & deep water berth	707,628	794,255	-11%	620,126	14%	620,126
Equipment & pallet use fees	1,340,605	1,218,384	10%	1,104,979	21%	1,104,979
Facility use fees	117,168	411,546	-72%	-	0%	-
Security Fees	231,861	244,350	-5%	285,134	-19%	285,134
Other Customer Service Fees	381,636	381,820	0%	443,100	-14%	443,100
Ground leases	386,546	383,782	1%	99,660	288%	99,660
<b>Total Operating Revenues</b>	<b>5,017,945</b>	<b>5,222,630</b>	<b>-4%</b>	<b>4,162,357</b>	<b>21%</b>	<b>4,162,357</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	362,423	241,506	50%	281,328	29%	281,328
Port employee benefits	106,149	68,426	55%	95,899	11%	95,899
Professional services	25,236	-	0%	-	0%	-
Training, travel, and promotional	-	-	0%	1,200	-100%	1,200
Supplies	55	-	0%	-	0%	-
Utilities	128,500	125,365	3%	156,450	-18%	156,450
Business Insurance	438,543	329,426	33%	393,694	11%	393,694
Maintenance & repair	310,058	449,980	-31%	318,450	-3%	318,450
Depreciation	2,884,004	2,861,305	1%	4,332,850	-33%	4,332,850
<b>Total Operating Expenses</b>	<b>4,254,968</b>	<b>4,076,008</b>	<b>4%</b>	<b>5,579,871</b>	<b>-24%</b>	<b>5,579,871</b>
<b>OPERATING INCOME (LOSS)</b>	<b>762,977</b>	<b>1,146,622</b>	<b>33%</b>	<b>(1,417,514)</b>	<b>154%</b>	<b>(1,417,514)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Debt interest and fees	(1,620,774)	(1,944,484)	-17%	(3,302,248)	-51%	(3,302,248)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(1,620,774)</b>	<b>(1,944,484)</b>	<b>-17%</b>	<b>(3,302,248)</b>	<b>-51%</b>	<b>(3,302,248)</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (857,797)</b>	<b>\$ (797,862)</b>	<b>8%</b>	<b>\$ (4,719,762)</b>	<b>-82%</b>	<b>\$ (4,719,762)</b>

**PORT FREEPORT**  
Port Improvement Projects Summary  
September 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>Velasco Term Phase II - Berth 8</b>	<b>133,822,253.49</b>	<b>(15,416,441.64)</b>	<b>118,405,811.85</b>	<b>23,000,000.00</b>	<b>13,141,606.68</b>	<b>105,264,205.17</b>	<b>118,405,811.85</b>	<b>0.00</b>
EDSA	4,056,833.84	589,830.00	4,646,663.84		466,674.90	4,179,988.94	4,646,663.84	0.00
Construction	129,723,621.00	(16,006,271.64)	113,717,349.36		12,667,500.47	101,049,848.89	113,717,349.36	0.00
Other not in contract	41,798.65	0.00	41,798.65		7,431.31	34,367.34	41,798.65	0.00
<b>RORO Ramp - Berth 8</b>	<b>25,011,430.50</b>	<b>392,100.00</b>	<b>25,403,530.50</b>	<b>0.00</b>	<b>5,883,960.26</b>	<b>19,519,570.24</b>	<b>25,403,530.50</b>	<b>0.00</b>
EDSA	136,742.50	392,100.00	528,842.50		256,739.60	272,102.90	528,842.50	0.00
Construction	24,874,688.00	0.00	24,874,688.00		5,627,220.66	19,247,467.34	24,874,688.00	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	0.00
<b>VT- North Gate Entrance</b>	<b>356,684.00</b>	<b>0.00</b>	<b>356,684.00</b>	<b>5,563,750.00</b>	<b>237,408.00</b>	<b>0.00</b>	<b>237,408.00</b>	<b>119,276.00</b>
EDSA	356,684.00	0.00	356,684.00		237,408.00	0.00	237,408.00	119,276.00
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- Access Project</b>	<b>1,218,718.00</b>	<b>70,000.00</b>	<b>1,288,718.00</b>	<b>9,028,950.00</b>	<b>15,400.00</b>	<b>0.00</b>	<b>15,400.00</b>	<b>1,273,318.00</b>
EDSA	1,218,718.00	70,000.00	1,288,718.00		15,400.00	0.00	15,400.00	1,273,318.00
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- Refrigerated Cross Dock</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13,705,950.00</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>Land &amp; Improvements</b>	<b>7,908,923.54</b>	<b>0.00</b>	<b>7,908,923.54</b>	<b>4,000,000.00</b>	<b>7,908,923.54</b>	<b>0.00</b>	<b>7,908,923.54</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	7,908,923.54	0.00	7,908,923.54		7,908,923.54	0.00	7,908,923.54	0.00
<b>Parcel 14 Rail Development Phase II</b>	<b>9,649,821.99</b>	<b>(127,014.52)</b>	<b>9,522,807.47</b>	<b>10,521,050.00</b>	<b>9,338,680.13</b>	<b>184,127.34</b>	<b>9,522,807.47</b>	<b>0.00</b>
EDSA	386,919.99	0.00	386,919.99		202,792.65	184,127.34	386,919.99	0.00
Construction	9,262,902.00	(127,014.52)	9,135,887.48		9,135,887.48	0.00	9,135,887.48	0.00
Other not in contract	0.00	0.00	0.00		0.00	0.00	0.00	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>575,000.00</b>	<b>203,963.61</b>	<b>1,440.00</b>	<b>205,403.61</b>	<b>1,239,182.00</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		203,303.00	0.00	203,303.00	1,239,182.00
Other not in contract	2,100.61	0.00	2,100.61		660.61	1,440.00	2,100.61	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>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>M &amp; R - Roads</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</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 8 Renovations</b>	<b>205,183.45</b>	<b>0.00</b>	<b>205,183.45</b>	<b>300,000.00</b>	<b>195,249.56</b>	<b>3,528.00</b>	<b>198,777.56</b>	<b>6,405.89</b>
EDSA	33,600.00	0.00	33,600.00		30,072.00	3,528.00	33,600.00	0.00
Construction	162,525.00	0.00	162,525.00		156,119.11	0.00	156,119.11	6,405.89
Other not in contract	9,058.45	0.00	9,058.45		9,058.45	0.00	9,058.45	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>VT Backlands Area IV</b>	<b>528,394.21</b>	<b>0.00</b>	<b>528,394.21</b>	<b>0.00</b>	<b>55,830.78</b>	<b>99,572.65</b>	<b>155,403.43</b>	<b>372,990.78</b>
EDSA	528,388.18	0.00	528,388.18		55,830.78	99,566.62	155,397.40	372,990.78
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	6.03	0.00	6.03		0.00	6.03	6.03	0.00
<b>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
<b>Fence Razor Wire Upgrade</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,000.00</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>Portwide Areas Upgrade to Concrete</b>	<b>4,757,273.40</b>	<b>0.00</b>	<b>4,757,273.40</b>	<b>3,400,000.00</b>	<b>1,305,290.15</b>	<b>0.00</b>	<b>1,305,290.15</b>	<b>3,451,983.25</b>
EDSA	26,823.00	0.00	26,823.00		6,271.75	0.00	6,271.75	20,551.25
Construction	4,728,599.00	0.00	4,728,599.00		1,297,167.00	0.00	1,297,167.00	3,431,432.00
Other not in contract	1,851.40	0.00	1,851.40		1,851.40	0.00	1,851.40	0.00
<b>Inner Harbor Berth Repairs</b>	<b>240,300.00</b>	<b>0.00</b>	<b>240,300.00</b>	<b>0.00</b>	<b>126,350.00</b>	<b>113,950.00</b>	<b>240,300.00</b>	<b>0.00</b>
EDSA	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Construction	180,500.00	0.00	180,500.00		126,350.00	54,150.00	180,500.00	0.00
Other not in contract	59,800.00	0.00	59,800.00		0.00	59,800.00	59,800.00	0.00
<b>Total</b>				<b>\$ 70,424,700.00</b>	<b>\$ 38,412,662.71</b>	<b>\$ 125,190,471.40</b>	<b>\$ 163,603,134.11</b>	<b>\$ 6,463,155.92</b>



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PORT FREEPORT  
QUARTERLY INVESTMENT SUMMARY  
September 30, 2023

**Unrestricted Resources:** The \$14.9 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 \$78.3 million portfolio (market value) includes bond reserve requirements of \$17.3 million, restricted funds of \$12.3 thousand in the U.S. Army Corps of Engineers (Corps) escrow accounts, \$17.6 million of capital improvements reserve, and \$43.3 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 ninety-four percent of the investments having maturities less than six months and six percent maturing in over twelve 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. . A principal and interest payment of \$2,560,733.68 was made on July 25<sup>th</sup> for the 2019, 2021 and 2023 Series General Obligation Bonds. In addition, a payment was made totaling \$1,594,940.45 for the cranes on Sept. 22<sup>nd</sup>. Following is a summary of the total portfolio activity for the quarter ended September 30, 2023:

Investments	Face Value	Market	Ratio	Weighted Avg. Yield	Weighted Avg. Maturity (Days)	Benchmark Yield
Beginning of Period	\$104,203,948	\$103,613,513	.994	4.81%	54.02	5.284%
Purchases	9,997,486					
Maturities	20,610,386					
Sales						
End of Period	<u>\$93,591,048</u>	\$93,231,929	.996	4.78%	39.31	5.449%

Total accrued interest at end of period: \$22,473

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

PORT FREPORT  
QUARTERLY INVESTMENT REPORT  
09/30/23

Type	Broker Code	Purchase Date	Maturity Date	Interest Rate	Yield	06/30/23 Face Value	06/30/23 Amortized Cost	06/30/23 Fair Market Value	Purchases	Sales/ Maturities	09/30/23 Face Value	09/30/23 Amortized Cost	09/30/23 Fair Market Value
<b>OPERATING FUNDS:</b>													
MM	HS	-	-	1.764	1.764	1,422.15	1,422.15	1,422.15		1,422.15	0.00	0.00	0.00
MM	TP	-	-	5.355	5.355	18,342,468.74	18,342,468.74	18,342,468.74		3,446,857.42	14,895,611.32	14,895,611.32	14,895,611.32
MM	TP	-	-	5.355	5.355	1,231,825.05	1,231,825.05	1,231,825.05		1,179,114.03	52,711.02	52,711.02	52,711.02
TNOTE	HS	3/28/2023	7/5/2023	-	4.702	4,065,000.00	4,062,421.40	4,062,117.22		4,065,000.00	0.00	0.00	0.00
AG	HS	2/28/2023	8/28/2023	-	4.983	2,063,000.00	2,046,193.44	2,044,255.58		2,063,000.00	0.00	0.00	0.00
TNOTE	HS	2/3/2023	8/31/2023	1.375	4.680	2,030,000.00	2,018,943.60	2,017,117.50		2,030,000.00	0.00	0.00	0.00
<b>TOTAL ENTERPRISE FUND - UNRESTRICTED</b>						<b>27,733,715.94</b>	<b>27,703,274.38</b>	<b>27,699,206.24</b>	<b>0.00</b>	<b>12,785,393.60</b>	<b>14,948,322.34</b>	<b>14,948,322.34</b>	<b>14,948,322.34</b>

INVESTMENT SUMMARY:

MM	14,948,322.34	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>14,948,322.34</u>	
<b>WEIGHTED AVERAGE YIELD</b>		<b>5.35 %</b>
<b>BENCHMARK - 3 MO. TBILL</b>		<b>5.284 %</b>

LIQUIDITY SUMMARY:

0-1 MONTH	14,948,322.34	100.00%
1-6 MONTHS	0.00	0.00%
6-12 MONTHS	0.00	0.00%
OVER 12 MONTH	0.00	0.00%
	<u>14,948,322.34</u>	

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

Type Sec.	Broker Code	Purchase Date	Maturity Date	Interest Rate	Yield	06/30/23 Face Value	06/30/23 Amortized Cost	06/30/23 Fair Market Value	Purchases	Sales/ Maturities	09/30/23 Face Value	09/30/23 Amortized Cost	09/30/23 Fair Market Value
<b>RESTRICTED</b>													
<i>CAPITAL IMPROVEMENTS:</i>													
MM	HS	-	-	1.764	1.764	5,106.82	5,106.82	5,106.82	6,106,749.04	648,316.01	6,111,855.86	6,111,855.86	6,111,855.86
MM	TP	-	-	5.355	5.355	5,142,887.04	5,142,887.04	5,142,887.04			4,494,571.03	4,494,571.03	4,494,571.03
TNOTE	HS	5/26/2023	8/31/2023	-	5.241	6,085,000.00	6,031,715.48	6,030,557.81	0.00	6,085,000.00	0.00	0.00	0.00
TNOTE	HS	5/26/2023	10/26/2023	-	5.351	7,065,000.00	6,945,779.75	6,941,819.53	0.00		7,065,000.00	7,038,731.15	7,037,635.28
TOTAL CAPITAL IMPROVEMENTS						18,297,993.86	18,125,489.09	18,120,371.20	6,106,749.04	6,733,316.01	17,671,426.89	17,645,158.04	17,644,062.17
<i>45 FOOT PROJECT FUNDS RESTRICTED:</i>													
MM	TCB	-	-	5.220	5.220	10,130.01	10,130.01	10,130.01	3.88	0.00	10,133.89	10,133.89	10,133.89
TOTAL 45 FOOT PROJECT FUNDS - RESTRICTED						10,130.01	10,130.01	10,130.01	3.88	0.00	10,133.89	10,133.89	10,133.89
<i>FREEPORT HARBOR NAVIGATION PROJECT FEASIBILITY STUDY FUND RESTRICTED:</i>													
MM	FNB	-	-	0.010	0.010	1,098.51	1,098.51	1,098.51	0.03	0.00	1,098.54	1,098.54	1,098.54
TOTAL FREEPORT HARBOR NAVIGATION PROJECT FEASIBILITY STUDY						1,098.51	1,098.51	1,098.51	0.03	0.00	1,098.54	1,098.54	1,098.54
<i>FREEPORT HARBOR ASSUMPTION OF OPERATIONS AND MAINTENANCE FUND RESTRICTED:</i>													
MM	FNB	-	-	0.010	0.010	1,041.88	1,041.88	1,041.88	0.03	0.00	1,041.91	1,041.91	1,041.91
TOTAL FREEPORT HARBOR ASSUMPTION OF OPS & MAINTENANCE FUND						1,041.88	1,041.88	1,041.88	0.03	0.00	1,041.91	1,041.91	1,041.91
<i>INTEREST &amp; SINKING:</i>													
MM	TP2013A Debt Service	-	-	5.355	5.355	1,375,512.50	1,375,512.50	1,375,512.50	719,905.57	1,091,676.01	2,095,418.07	2,095,418.07	2,095,418.07
MM	TP-G.O. Bond I & S	-	-	5.355	5.355	2,124,740.41	2,124,740.41	2,124,740.41			1,033,064.40	1,033,064.40	1,033,064.40
MM	TP-18 I & S	-	-	5.355	5.355	1,472,865.04	1,472,865.04	1,472,865.04	519,891.09		1,992,756.13	1,992,756.13	1,992,756.13
MM	TP-15 I & S	-	-	5.355	5.355	1,767,909.10	1,767,909.10	1,767,909.10	637,522.50		2,405,431.60	2,405,431.60	2,405,431.60
MM	TP-21 Rev Bond I & S	-	-	5.355	5.355	120,326.76	120,326.76	120,326.76	335,660.62		455,987.38	455,987.38	455,987.38
MM	TP-19A Rev Bond I & S	-	-	5.355	5.355	776,053.85	776,053.85	776,053.85	709,316.50		1,485,370.35	1,485,370.35	1,485,370.35
MM	TP-19B Rev Bond I & S	-	-	5.355	5.355	434,601.48	434,601.48	434,601.48	395,591.11		830,192.59	830,192.59	830,192.59
TOTAL INTEREST & SINKING						8,072,009.14	8,072,009.14	8,072,009.14	3,317,887.39	1,091,676.01	10,298,220.52	10,298,220.52	10,298,220.52
<i>2013A SENIOR LIEN REFUNDING BOND RESERVE FUND - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	11,372.67	11,372.67	11,372.67	667.61		12,040.28	12,040.28	12,040.28
AG	HS	10/29/20	11/02/23	0.290	0.315	420,000.00	419,964.28	412,621.63			420,000.00	419,990.66	417,990.88
TNOTE	HS	10/29/21	10/15/24	0.625	0.760	418,000.00	417,279.06	394,156.20			418,000.00	417,419.28	397,902.10
TNOTE	HS	03/29/22	11/30/25	0.375	2.550	525,000.00	498,753.18	473,202.05			525,000.00	501,481.66	475,664.79
TNOTE	HS	04/01/21	02/28/26	0.500	0.877	247,000.00	244,519.65	221,541.12			247,000.00	244,754.19	222,264.25
<i>2013A SENIOR LIEN REVENUE &amp; REFUNDING BONDS - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	9,786.81	9,786.81	9,786.81	42.33		9,829.14	9,829.14	9,829.14
AG	HS	10/29/20	11/02/23	0.290	0.315	855,000.00	854,927.06	839,979.74			855,000.00	854,980.74	850,910.01
TNOTE	HS	10/29/21	10/15/24	0.625	0.760	279,000.00	278,518.83	263,085.12			279,000.00	278,612.43	265,585.37
TNOTE	HS	03/31/21	12/31/25	0.375	0.874	227,000.00	224,175.53	204,040.79			227,000.00	224,458.52	204,983.76
<i>2018 SENIOR LIEN REVENUE REFUNDING BONDS - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	48,088.12	48,088.12	48,088.12	207.95		48,296.07	48,296.07	48,296.07
AG	HS	10/29/20	11/02/23	0.290	0.315	35,000.00	34,996.09	34,385.14			35,000.00	34,998.20	34,832.57
TNOTE	HS	06/18/21	12/31/24	1.750	0.552	970,000.00	987,291.25	923,059.39			970,000.00	984,398.89	928,255.39
<i>2019A SENIOR LIEN REVENUE BONDS - RESTRICTED:</i>													
MM	HS	-	-	1.764	1.764	71,695.79	71,695.79	71,695.79	333.84		72,029.63	72,029.63	72,029.63
TNOTE	HS	10/29/21	10/15/24	0.625	0.760	53,000.00	52,908.60	49,976.74			53,000.00	52,926.38	50,451.70
TNOTE	HS	01/08/20	12/31/25	2.625	1.671	1,312,000.00	1,341,749.08	1,248,160.42			1,312,000.00	1,338,761.19	1,246,808.73

Type Sec.	Broker Code	Purchase Date	Maturity Date	Interest Rate	Yield	06/30/23 Face Value	06/30/23 Amortized Cost	06/30/23 Fair Market Value	Purchases	Sales/ Maturities	09/30/23 Face Value	09/30/23 Amortized Cost	09/30/23 Fair Market Value
2019B SENIOR LIEN REVENUE BONDS - RESTRICTED:													
MM	HS	-	-	1.764	1.764	60,842.86	60,842.86	60,842.86	283.31		61,126.17	61,126.17	61,126.17
MM	HS	1/8/2020	12/31/23	2.250	1.592	755,000.00	757,429.45	743,399.65			755,000.00	756,221.26	749,053.99
2021 SENIOR LIEN REVENUE BONDS - RESTRICTED:													
MM	HS	-	-	1.764	1.764	12,524.05	12,524.05	12,524.05	3,610.93		16,134.98	16,134.98	16,134.98
AG	HS	8/26/2021	06/26/25	0.670	0.677	1,060,000.00	1,059,862.43	970,089.74			1,060,000.00	1,059,879.85	979,541.76
TOTAL BOND RESERVE FUNDS						7,370,310.30	7,386,684.79	6,992,008.03	5,145.97	0.00	7,375,456.27	7,388,339.52	7,043,701.57
BOND PROJECT FUNDS- RESTRICTED FOR CAPITAL IMPROVEMENTS:													
MM	TP-2023 G O BOND FUNDS			5.355	5.355	42,717,648.11	42,717,648.11	42,717,648.11	567,700.06		43,285,348.17	43,285,348.17	43,285,348.17
TOTAL BOND PROJECT FUNDS						42,717,648.11	42,717,648.11	42,717,648.11	567,700.06	0.00	43,285,348.17	43,285,348.17	43,285,348.17
TOTAL ENTERPRISE FUND RESTRICTED						76,470,231.81	76,314,101.53	75,914,306.88	9,997,486.40	7,824,992.02	78,642,726.19	78,629,340.59	78,283,606.77

INVESTMENT SUMMARY:

M MARKET	64,421,726.19	81.92%
C.D.	0.00	0.00%
TREASURY	11,851,000.00	15.07%
AGENCY	2,370,000.00	3.01%
TX MUNICIPAL	0.00	0.00%
	<u>78,642,726.19</u>	

WEIGHTED AVERAGE YIELD 4.67 %

BENCHMARK - 3 MO TBILL 5.284 %

LIQUIDITY SUMMARY:

0-1 MONTH	71,486,726.19	90.90%
1-6 MONTHS	2,065,000.00	2.63%
6-12 MONTHS	0.00	0.00%
OVER 12 MONTH	5,091,000.00	6.47%
	<u>78,642,726.19</u>	

**Vendor Expenditure**

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FREEPORTMARY

This report also includes bank accounts that only have balances.

Bank Account: Date Filter: 09/01/23..09/30/23

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>93196</b>	<b>09/06/23</b>	<b>V00007</b>	<b>Office Universe, Inc.</b>	<b>19.00</b>	
128017	125405		Office Supplies		19.00
			Line Amount Total		19.00
<b>93197</b>	<b>09/06/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>128.94</b>	
128137	125501		M&R Docks-Dock Berth 7-VT		64.47
128137	125501		M&R Docks-Dock Berth 8		64.47
			Line Amount Total		128.94
<b>93198</b>	<b>09/06/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>524.45</b>	
128163	125527		Office Supplies		94.52
128164	125528		Office Supplies		281.31
128181	125565		Office Supplies		148.62
			Line Amount Total		524.45
<b>93199</b>	<b>09/06/23</b>	<b>V00012</b>	<b>FedEx</b>	<b>170.54</b>	
127976	125395		Postage and Freight		7.80
127976	125395		M&R TOE-Gantry Crane		64.52
127976	125395		M&R TOE-Gantry Crane		64.51
128044	125437		M&R TOE-Gantry Crane		16.86
128044	125437		M&R TOE-Gantry Crane		16.85
			Line Amount Total		170.54
<b>93200</b>	<b>09/06/23</b>	<b>V00015</b>	<b>Mike Wilson</b>	<b>392.52</b>	
128183	125575		Sales/Promotion Travel		392.52
			Line Amount Total		392.52
<b>93201</b>	<b>09/06/23</b>	<b>V00016</b>	<b>Rodney Blackstock</b>	<b>138.02</b>	
128185	125538		M&R TOE-Gantry Crane		138.02
			Line Amount Total		138.02
<b>93202</b>	<b>09/06/23</b>	<b>V00029</b>	<b>Texas Association of Counties</b>	<b>9,320.00</b>	
128148	123315		Prepaid Insurance		9,320.00
			Line Amount Total		9,320.00
<b>93203</b>	<b>09/06/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>452.24</b>	
128113	125478		M&R TOE-Yale Forklift		320.05
128114	125479		M&R TOE-Yale Forklift		132.19
			Line Amount Total		452.24
<b>93204</b>	<b>09/06/23</b>	<b>V00049</b>	<b>Brazos Fasteners</b>	<b>62.60</b>	
128110	125477		M&R Groundskeeping Equipment-5510 John Deere		62.60
			Line Amount Total		62.60
<b>93205</b>	<b>09/06/23</b>	<b>V00050</b>	<b>Northern Tool &amp; Equipment</b>	<b>119.98</b>	
127878	125283		M&R Groundskeeping and Misc. Equipment		119.98
			Line Amount Total		119.98
<b>93206</b>	<b>09/06/23</b>	<b>V00062</b>	<b>AT&amp;T Mobility</b>	<b>2,211.40</b>	
128176	125574		Telephone		87.82
128176	125574		Telephone		219.55
128176	125574		Telephone		43.91
128206	125573		Telephone		74.42
128206	125573		Telephone		155.31
128206	125573		Telephone		1,555.97

## Vendor Expenditure

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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	
128206	125573		Telephone	74.42	
			Line Amount Total	2,211.40	
<b>93207</b>	<b>09/06/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>370.44</b>	
128069	125447		Office Supplies	186.46	
128070	125449		Office Supplies	43.81	
128070	125449		Office Supplies	21.90	
128070	125449		Office Supplies	5.48	
128070	125449		Office Supplies	21.90	
128070	125449		Office Supplies	21.90	
128134	125522		Office Supplies	68.99	
			Line Amount Total	370.44	
<b>93208</b>	<b>09/06/23</b>	<b>V00071</b>	<b>Verizon Wireless</b>	<b>411.41</b>	
128169	125541		Telephone	38.03	
128169	125541		Telephone	69.32	
128169	125541		Telephone	152.06	
128189	125569		Telephone	76.02	
128189	125569		Telephone	37.99	
128189	125569		Telephone	37.99	
			Line Amount Total	411.41	
<b>93209</b>	<b>09/06/23</b>	<b>V00075</b>	<b>Vicki L. Smith</b>	<b>75.00</b>	
128170	125544		Telephone	75.00	
			Line Amount Total	75.00	
<b>93210</b>	<b>09/06/23</b>	<b>V00082</b>	<b>Shane Pirtle</b>	<b>98.76</b>	
128186	125567		Other Receivables-SP Cobra	98.76	
128186	125567		S Pirtle refund-Principal billing him now		
			Line Amount Total	98.76	
<b>93211</b>	<b>09/06/23</b>	<b>V00083</b>	<b>Jason Hull</b>	<b>136.75</b>	
128182	125563		Telephone	136.75	
			Line Amount Total	136.75	
<b>93212</b>	<b>09/06/23</b>	<b>V00085</b>	<b>Moffatt &amp; Nichol</b>	<b>35,553.00</b>	
128151	109484		Professional Services for the Velasco Terminal		
128151	109484		Berths 8 & 9		
128151	109484		Construction in Progress		
128151	109484		Board Approved 1/24/19		
128151	109484		Change Order #1		
128151	109484		Construction in Progress	30,592.00	
128151	109484		Board Approved 1/28/2021		
128152	117346		Construction in Progress	4,961.00	
128152	117346		Board Approved 3/25/2021		
			Line Amount Total	35,553.00	
<b>93213</b>	<b>09/06/23</b>	<b>V00088</b>	<b>Blue Cross Blue Shield of Texas</b>	<b>69,281.19</b>	
128209	125551		Group Medical Insurance	8,922.57	
128209	125551		Group Medical Insurance-Campus-Aug	1,049.72	
128209	125551		Group Medical Insurance-Campus	-2,099.72	
128209	125551		Group Medical Insurance	8,397.76	
128209	125551		Group Medical Insurance	24,143.56	
128209	125551		Group Medical Insurance	524.86	
128209	125551		Group Medical Insurance	7,348.04	
128209	125551		Group Medical Insurance	4,198.88	



## Vendor Expenditure

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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	
128209	125551		Group Medical Insurance-Northrup Aug	3,149.16	
128209	125551		Group Medical Insurance	1,049.72	
128209	125551		Group Medical Insurance	5,248.60	
128209	125551		Group Medical Insurance	2,099.44	
128209	125551		Group Medical Insurance	5,248.60	
			Line Amount Total	69,281.19	
<b>93214</b>	<b>09/06/23</b>	<b>V00096</b>	<b>CenterPoint Energy</b>	<b>29.09</b>	
128178	125576		Water & Gas	29.09	
			Line Amount Total	29.09	
<b>93215</b>	<b>09/06/23</b>	<b>V00098</b>	<b>Suburban Propane</b>	<b>551.30</b>	
128147	125474		Fuel/Oil	551.30	
			Line Amount Total	551.30	
<b>93216</b>	<b>09/06/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>73,222.22</b>	
128153	125530		Security Service Fees	34,757.37	
128154	125534		Security Service Fees	35,045.91	
128155	125533		Security Service Fees	138.84	
128156	125531		Security Service Fees	966.10	
128157	125532		Security Service Fees	104.13	
128158	125535		Security Service Fees	381.81	
128159	125536		Security Service Fees	833.04	
128160	125537		Security Service Fees	995.02	
			Line Amount Total	73,222.22	
<b>93217</b>	<b>09/06/23</b>	<b>V00149</b>	<b>Brazoria Chamber of Commerce</b>	<b>320.00</b>	
128162	125539		Dues & Memberships & Licenses	240.00	
128162	125539		Annual Membership Dues		
128177	125568		Community Events	80.00	
128177	125568		Sept Banquet- Ravi & Pan Singhania		
			Line Amount Total	320.00	
<b>93218</b>	<b>09/06/23</b>	<b>V00194</b>	<b>Johnson Supply</b>	<b>39.01</b>	
128165	125476		M&R Bldgs-Gate 8-Guard Bldg	39.01	
			Line Amount Total	39.01	
<b>93219</b>	<b>09/06/23</b>	<b>V00210</b>	<b>Mimecast North America, Inc.</b>	<b>3.95</b>	
128184	125549		Contract Services	3.95	
			Line Amount Total	3.95	
<b>93220</b>	<b>09/06/23</b>	<b>V00221</b>	<b>Dynamics Southwest, Inc.</b>	<b>337.50</b>	
128180	125550		Contract Services	337.50	
			Line Amount Total	337.50	
<b>93221</b>	<b>09/06/23</b>	<b>V00234</b>	<b>Wharton Tractor Company</b>	<b>214.50</b>	
128191	125564		M&R Groundskeeping Equipment-5510 John Deere	214.50	
			Line Amount Total	214.50	
<b>93222</b>	<b>09/06/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>1,783.06</b>	
128194	125580		Community Event-TACFT	442.38	
128203	125572		Community Event-TACFT	755.30	
128203	125572		TACFT Novelty LED Luminous Shoelace		
128204	125571		Community Event-TACFT	585.38	
128204	125571		Straw Kit w/Bottle Opener		
			Line Amount Total	1,783.06	
<b>93223</b>	<b>09/06/23</b>	<b>V00262</b>	<b>American Association of Port Authorities</b>	<b>28,225.00</b>	
128193	125578		Dues & Memberships & Licenses	4,704.20	

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128193	125578		Dues & Memberships & Licenses	23,520.80	
			Line Amount Total	28,225.00	
<b>93224</b>	<b>09/06/23</b>	<b>V00270</b>	<b>The Bulletin</b>	<b>135.00</b>	
128188	125548		Community Advertising	135.00	
			Line Amount Total	135.00	
<b>93225</b>	<b>09/06/23</b>	<b>V00367</b>	<b>Texas Ports Association (TPA)</b>	<b>15,000.00</b>	
128205	125525		Dues & Memberships & Licenses	11,250.00	
128205	125525		Dues & Memberships & Licenses	3,750.00	
128205	125525		Membership Dues 2023 Tier 2		
			Line Amount Total	15,000.00	
<b>93226</b>	<b>09/06/23</b>	<b>V00447</b>	<b>Solutions-Now</b>	<b>152.00</b>	
128167	125317		Consultant Fees - Other	152.00	
			Line Amount Total	152.00	
<b>93227</b>	<b>09/06/23</b>	<b>V00593</b>	<b>McAllen Signal and Boring , LLC</b>	<b>1,000.00</b>	
128095	122863		M&R Rail-Other	500.00	
128095	122863		Monthly Rail Crossing Inspection		
128095	122863		October 2022 - September 2023		
128174	122863		M&R Rail-Other	500.00	
128174	122863		Monthly Rail Crossing Inspection		
128174	122863		October 2022 - September 2023		
			Line Amount Total	1,000.00	
<b>93228</b>	<b>09/06/23</b>	<b>V00624</b>	<b>CBRE, Inc.-Valuation and Advisory Services</b>	<b>11,600.00</b>	
128192	113142		Construction in Progress		
128192	113142		Appraisal/Consultation Services-NTE		
128192	113142		Commission Approved 1/9/2020		
128192	113142		Construction in Progress		
128192	113142		Construction in Progress		
128192	113142		Change order 5/11/20		
128192	113142		Construction in Progress	3,600.00	
128192	113142		Appraisal/Consultation Services-NTE		
128192	113142		Commission Approved 5/18/2020		
128192	113142		Change Order 9/10/2020		
128192	113142		Construction in Progress		
128192	113142		Appraisal/Consultation Services-NTE		
128175	125570		FHIP Reach 2	8,000.00	
128175	125570		Appraisal Rpt Roadways & DOT		
			Line Amount Total	11,600.00	
<b>93229</b>	<b>09/06/23</b>	<b>V00632</b>	<b>City of Angleton</b>	<b>40.00</b>	
128196	125542		Braz Co Cities Assoc Mtg & Dinner	40.00	
128196	125542		Giesecke / Santos		
			Line Amount Total	40.00	
<b>93230</b>	<b>09/06/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>3,582.26</b>	
128172	125554		M&R Other-Mowing, Weed Control Etc	1,238.10	
128172	125554		Contract Labor Expense	658.88	
128173	125555		M&R Other-Mowing, Weed Control Etc	1,026.40	
128173	125555		Contract Labor Expense	658.88	
			Line Amount Total	3,582.26	

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<b>93231</b>	<b>09/06/23</b>	<b>V00712</b>	<b>Janet M Cox</b>	<b>500.00</b>	
128200	125558		Construction in Progress		500.00
			Line Amount Total		500.00
<b>93232</b>	<b>09/06/23</b>	<b>V00713</b>	<b>Glen Whisenant</b>	<b>1,625.00</b>	
128207	125556		Construction in Progress		1,625.00
			Line Amount Total		1,625.00
<b>93233</b>	<b>09/06/23</b>	<b>V00714</b>	<b>Tracy Read</b>	<b>1,625.00</b>	
128208	125557		Construction in Progress		1,625.00
			Line Amount Total		1,625.00
<b>93234</b>	<b>09/06/23</b>	<b>V00722</b>	<b>Deborah J. Savage</b>	<b>500.00</b>	
128198	125559		Construction in Progress		500.00
			Line Amount Total		500.00
<b>93235</b>	<b>09/06/23</b>	<b>V00744</b>	<b>Daniel Dwayne Mikeska</b>	<b>375.00</b>	
128197	125561		Construction in Progress		375.00
			Line Amount Total		375.00
<b>93236</b>	<b>09/06/23</b>	<b>V00747</b>	<b>Robert Percival</b>	<b>375.00</b>	
128201	125560		Construction in Progress		375.00
			Line Amount Total		375.00
<b>93237</b>	<b>09/06/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>749.75</b>	
128187	125489		M&R Transit Shed-T.S. Sprinkler System		749.75
			Line Amount Total		749.75
<b>93238</b>	<b>09/06/23</b>	<b>V00825</b>	<b>Sherry Stockwell</b>	<b>375.00</b>	
128202	125562		Construction in Progress		375.00
			Line Amount Total		375.00
<b>93239</b>	<b>09/06/23</b>	<b>V00865</b>	<b>Surfside Marina</b>	<b>298.30</b>	
128168	125546		Fuel/Oil-Unleaded Gas		298.30
			Line Amount Total		298.30
<b>93240</b>	<b>09/06/23</b>	<b>V00880</b>	<b>Christine Lewis</b>	<b>102.50</b>	
128179	125577		Telephone		75.00
128179	125577		Office Supplies		27.50
			Line Amount Total		102.50
<b>93241</b>	<b>09/06/23</b>	<b>V00921</b>	<b>Edge Engineering &amp; Science LLC</b>	<b>1,810.00</b>	
128150	123579		Consultant Fees - Other		1,810.00
128150	123579		2023 Environmental Regulatory Compliance Svcs		
			Line Amount Total		1,810.00
<b>93242</b>	<b>09/06/23</b>	<b>V00946</b>	<b>Full Source, LLC</b>	<b>933.99</b>	
128199	125566		Safety Supplies		933.99
			Line Amount Total		933.99
<b>93243</b>	<b>09/06/23</b>	<b>V00970</b>	<b>Connected Solutions Group</b>	<b>6,808.95</b>	
128149	125377		Cradlepoint R1900 Router for Security Vehicles (3		6,659.79
128149	125377		Cradlepoint R1900 WiFi router w/NetCloud		
128149	125377		Cradlepoint 12v Power Supply		117.69
128149	125377		Cradlepoint 1.8M Line Cord		31.47
			Line Amount Total		6,808.95
<b>93244</b>	<b>09/06/23</b>	<b>V00977</b>	<b>Randi Northup</b>	<b>220.61</b>	
128195	125579		Telephone		150.00

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128195		125579	Governmental Relations Travel		70.61
			Line Amount Total		220.61
<b>93245</b>	<b>09/12/23</b>	<b>V00006</b>	<b>Michaela Bevers</b>	<b>75.00</b>	
128218		125599	Telephone-Aug		75.00
			Line Amount Total		75.00
<b>93246</b>	<b>09/12/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>71.95</b>	
128260		125638	M&R Groundskeeping Equipment-5510 John Deere		71.95
			Line Amount Total		71.95
<b>93247</b>	<b>09/12/23</b>	<b>V00039</b>	<b>Brazosport Tire</b>	<b>2,607.13</b>	
128210		125591	M&R TOE-Toyota Forklift		36.87
128210		125591	M&R TOE-Toyota Forklift		36.87
128210		125591	M&R TOE-Toyota Forklift		36.87
128210		125591	M&R TOE-Toyota Forklift		36.87
128210		125591	M&R TOE-Toyota Forklift		36.88
128210		125591	M&R TOE-Toyota Forklift		36.88
128210		125591	M&R TOE-Toyota Forklift		36.88
128211		125593	M&R TOE-Yale Forklift		587.92
128212		125594	M&R TOE-Yale Forklift		261.12
128213		125595	M&R TOE-Yale Forklift		991.06
128243		125592	M&R TOE-Toyota Forklift		508.91
			Line Amount Total		2,607.13
<b>93248</b>	<b>09/12/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>149.40</b>	
128215		125605	M&R TOE-General Terminal Ops Equip & Tools		35.85
128216		125606	M&R TOE-Gantry Crane		56.78
128216		125606	M&R TOE-Gantry Crane		56.77
			Line Amount Total		149.40
<b>93249</b>	<b>09/12/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>1,127.80</b>	
128226		125598	Contract Services		522.90
128261		125624	Contract Services		170.82
128261		125624	Contract Services		214.12
128262		125625	Contract Services		219.96
			Line Amount Total		1,127.80
<b>93250</b>	<b>09/12/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>4.96</b>	
128138		125491	M&R TOE-Gantry Crane		2.48
128138		125491	M&R TOE-Gantry Crane		2.48
			Line Amount Total		4.96
<b>93251</b>	<b>09/12/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>39.98</b>	
128166		125545	Office Supplies		23.80
128166		125545	Office Supplies		11.90
128166		125545	Office Supplies		0.48
128166		125545	Office Supplies		1.90
128166		125545	Office Supplies		1.90
			Line Amount Total		39.98
<b>93252</b>	<b>09/12/23</b>	<b>V00080</b>	<b>On Hold Marketing Works</b>	<b>39.00</b>	
128255		125616	Lease Expense		39.00
			Line Amount Total		39.00
<b>93253</b>	<b>09/12/23</b>	<b>V00087</b>	<b>Reliant</b>	<b>76,254.97</b>	
128235		125553	Electricity		3,369.03

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128235	125553		Electricity	59,800.42	
128235	125553		Electricity	2,884.32	
128235	125553		Electricity	10,201.20	
			Line Amount Total	76,254.97	
<b>93254</b>	<b>09/12/23</b>	<b>V00091</b>	<b>Wells Fargo</b>	<b>9,370.15</b>	
128240	125596		Other Accounts Payable (JE)	9,370.15	
			Line Amount Total	9,370.15	
<b>93255</b>	<b>09/12/23</b>	<b>V00098</b>	<b>Suburban Propane</b>	<b>148.43</b>	
128263	125615		Fuel/Oil	148.43	
			Line Amount Total	148.43	
<b>93256</b>	<b>09/12/23</b>	<b>V00102</b>	<b>ABB, Inc Marine &amp; Ports</b>	<b>6,402.00</b>	
128241	123375		M&R TOE-Gantry Crane	2,025.00	
128241	123375		M&R TOE-Gantry Crane	2,025.00	
128242	125208		M&R TOE-Gantry Crane	1,176.00	
128242	125208		M&R TOE-Gantry Crane	1,176.00	
128242	125208		Programming 8 RDCU-12C cards		
			Line Amount Total	6,402.00	
<b>93257</b>	<b>09/12/23</b>	<b>V00105</b>	<b>Cecil Booth</b>	<b>150.00</b>	
128214	125588		Telephone-July	75.00	
128214	125588		Telephone-Aug	75.00	
			Line Amount Total	150.00	
<b>93258</b>	<b>09/12/23</b>	<b>V00114</b>	<b>AT&amp;T:171-799-3737 001</b>	<b>726.94</b>	
128278	125647		Telephone	141.82	
128278	125647		Telephone	70.95	
128278	125647		Telephone	283.51	
128278	125647		Telephone	17.74	
128278	125647		Telephone	71.02	
128278	125647		Telephone	17.74	
128278	125647		Telephone	17.74	
128278	125647		Telephone	35.47	
128278	125647		Telephone	70.95	
			Line Amount Total	726.94	
<b>93259</b>	<b>09/12/23</b>	<b>V00172</b>	<b>Lincoln National Life Insurance Company</b>	<b>1,403.30</b>	
128274	125645		Retirement Expense	309.41	
128274	125645		Retirement Expense	153.97	
128274	125645		Retirement Expense-Bowers Sept	14.47	
128274	125645		Retirement Expense	553.93	
128274	125645		Retirement Expense	85.33	
128274	125645		Retirement Expense	74.20	
128274	125645		Retirement Expense	24.63	
128274	125645		Retirement Expense	90.89	
128274	125645		Retirement Expense	72.35	
128274	125645		Retirement Expense	24.12	
			Line Amount Total	1,403.30	
<b>93260</b>	<b>09/12/23</b>	<b>V00187</b>	<b>Brazoria County Septic Service</b>	<b>1,477.00</b>	
128271	125614		Contract Services	1,477.00	
			Line Amount Total	1,477.00	
<b>93261</b>	<b>09/12/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>4,045.20</b>	
128245	125636		Furniture and Equipment Purchases <\$5,000	436.42	
128245	125636		Vacuum for Datacenter		

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128272	125288		Contract Services	3,608.78	
128272	125288		AutoCAD including specialized toolsets		
128272	125288		1 Yr Renewal		
			Line Amount Total	4,045.20	
<b>93262</b>	<b>09/12/23</b>	<b>V00228</b>	<b>Department of Information Resources</b>	<b>249.93</b>	
128122	125485		Telephone	48.76	
128122	125485		Telephone	24.39	
128122	125485		Telephone	97.47	
128122	125485		Telephone	6.10	
128122	125485		Telephone	24.42	
128122	125485		Telephone	6.10	
128122	125485		Telephone	6.10	
128122	125485		Telephone	12.20	
128122	125485		Telephone	24.39	
			Line Amount Total	249.93	
<b>93263</b>	<b>09/12/23</b>	<b>V00234</b>	<b>Wharton Tractor Company</b>	<b>75.00</b>	
128232	125590		M&R Groundskeeping Equipment-Holland 105 Tractor	75.00	
			Line Amount Total	75.00	
<b>93264</b>	<b>09/12/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>2,524.94</b>	
128223	125585		Promotional Items - Community	138.11	
128223	125585		Community Event-Port Golf Tournament	138.10	
128257	125620		Promotional Items - Community	447.73	
128258	125631		Community Event-TACFT	507.50	
128258	125631		My Little Aquarium		
128269	125642		Promotional Items - Community	234.47	
128279	125646		Promotional Items - Community	451.47	
128284	125643		Community Event-Port Golf Tournament	172.94	
128285	125652		Community Event-Port Golf Tournament	434.62	
			Line Amount Total	2,524.94	
<b>93265</b>	<b>09/12/23</b>	<b>V00250</b>	<b>Lincoln National Life Insurance Company</b>	<b>3,120.08</b>	
128275	125644		Group STD Insurance	294.60	
128275	125644		Group LTD Insurance	256.22	
128275	125644		Group STD Insurance	177.97	
128275	125644		Group LTD Insurance	151.20	
128275	125644		Group STD Insurance	586.95	
128275	125644		Group LTD Insurance	395.97	
128275	125644		Group STD Insurance	18.76	
128275	125644		Group LTD Insurance	11.34	
128275	125644		Group STD Insurance	187.10	
128275	125644		Group LTD Insurance	165.93	
128275	125644		Group STD Insurance	99.23	
128275	125644		Group LTD Insurance	79.77	
128275	125644		Group STD Insurance	49.23	
128275	125644		Group LTD Insurance	29.76	
128275	125644		Group STD Insurance	135.04	
128275	125644		Group LTD Insurance	103.17	
128275	125644		Group STD Insurance	80.54	
128275	125644		Group LTD Insurance	48.71	
128275	125644		Group STD Insurance	140.61	
128275	125644		Group LTD Insurance	107.98	
			Line Amount Total	3,120.08	



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<b>93266</b>	<b>09/12/23</b>	<b>V00256</b>	<b>Blueline Shop &amp; Copy Center</b>	<b>455.40</b>	
128161	125540		Community Event-TACFT		455.40
			Line Amount Total		455.40
<b>93267</b>	<b>09/12/23</b>	<b>V00266</b>	<b>Pitney Bowes Global Financial Services LLC</b>	<b>27.49</b>	
128222	125581		Postage and Freight		5.37
128222	125581		Postage and Freight		2.68
128222	125581		Postage and Freight		10.72
128222	125581		Postage and Freight		0.67
128222	125581		Postage and Freight		2.69
128222	125581		Postage and Freight		0.67
128222	125581		Postage and Freight		0.67
128222	125581		Postage and Freight		1.34
128222	125581		Postage and Freight		2.68
			Line Amount Total		27.49
<b>93268</b>	<b>09/12/23</b>	<b>V00281</b>	<b>Cintas Corporation</b>	<b>739.33</b>	
128247	125613		Office Supplies		252.19
128247	125613		Office Supplies		293.97
128247	125613		Office Supplies		8.65
128247	125613		Office Supplies		184.52
			Line Amount Total		739.33
<b>93269</b>	<b>09/12/23</b>	<b>V00345</b>	<b>Certified Laboratories</b>	<b>749.95</b>	
128246	125633		M&R TOE-Gantry Crane		374.98
128246	125633		M&R TOE-Gantry Crane		374.97
			Line Amount Total		749.95
<b>93270</b>	<b>09/12/23</b>	<b>V00413</b>	<b>PBK</b>	<b>672.00</b>	
128221	122113		Construction in Progress		672.00
128221	122113		Professional Services for Gate 8		
128221	122113		Guardhouse Expansion - Project No. 22-07		
128221	122113		Board Approved: 07/28/2022		
			Line Amount Total		672.00
<b>93271</b>	<b>09/12/23</b>	<b>V00423</b>	<b>Theriot, Inc.</b>	<b>5,757.47</b>	
128239	124952		M&R Bldgs-Security Bldg		5,757.47
128239	124952		M&R EOC Bldg Back up generator cover		
			Line Amount Total		5,757.47
<b>93272</b>	<b>09/12/23</b>	<b>V00500</b>	<b>Mike's Machine Works</b>	<b>1,014.00</b>	
128219	125597		M&R TOE-Gantry Crane		507.00
128253	125612		M&R TOE-Gantry Crane		253.50
128253	125612		M&R TOE-Gantry Crane		253.50
			Line Amount Total		1,014.00
<b>93273</b>	<b>09/12/23</b>	<b>V00602</b>	<b>Texas Department of Agriculture</b>	<b>500.00</b>	
128283	125648		Dues & Memberships & Licenses		500.00
			Line Amount Total		500.00
<b>93274</b>	<b>09/12/23</b>	<b>V00653</b>	<b>Paul Bridges &amp; Associates, LLC</b>	<b>5,060.00</b>	
128276	125446		Consultant Fees - Other		5,060.00
128276	125446		Paul Bridges and Scott Webster office time		
128276	125446		to assist with studies into relocation		
128276	125446		of existing VIT cranes in Spain to Fpt		

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128276		125446		Quote 103-14-4	
				Line Amount Total	5,060.00
<b>93275</b>	<b>09/12/23</b>	<b>V00663</b>	<b>B&amp;K Motor Parts, Inc</b>	<b>1,844.72</b>	
128270		125640		Maint and Operations Supplies	112.78
128270		125640		Fuel/Oil	544.74
128270		125640		M&R TOE-John Deere Gator	23.96
128270		125640		M&R TOE-Toyota Forklift	243.96
128270		125640		M&R TOE-Toyota Forklift	38.68
128270		125640		M&R TOE-Toyota Forklift	243.96
128270		125640		M&R TOE-Street Sweeper	239.90
128270		125640		M&R Trailers-Top Hat 18' Car Hauler	59.16
128270		125640		M&R Vehicles-Chevy Tahoe	253.90
128270		125640		M&R Bldgs-Maintenance Bldg	14.10
128270		125640		M&R Docks-Dock Berth 7-VT	69.58
				Line Amount Total	1,844.72
<b>93276</b>	<b>09/12/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>1,613.37</b>	
128273		125626		M&R Other-Mowing, Weed Control Etc	1,613.37
				Line Amount Total	1,613.37
<b>93277</b>	<b>09/12/23</b>	<b>V00672</b>	<b>Applied Concepts, Inc. dba Stalker Radar</b>	<b>237.00</b>	
128171		125529		2023 Ford Maverick Pickup	237.00
				Line Amount Total	237.00
<b>93278</b>	<b>09/12/23</b>	<b>V00673</b>	<b>Phoenix Products LLC</b>	<b>978.84</b>	
128256		125632		M&R TOE-Gantry Crane	489.42
128256		125632		M&R TOE-Gantry Crane	489.42
				Line Amount Total	978.84
<b>93279</b>	<b>09/12/23</b>	<b>V00770</b>	<b>UniFirst Holdings Inc.</b>	<b>397.34</b>	
128277		123260		Annual Contract - Ops Employees uniforms, mats,	
128277		123260		towels, soap etc.	
128277		123260		Maint and Operations Supplies	288.20
128277		123260		Other Receivables	71.20
128277		123260		M&R Bldgs-Operations Bldg	25.69
128277		123260		Annual Contract - EOC mats, soap etc.	
128277		123260		M&R Bldgs-Admin Bldg 1100 Cherry St	
128277		123260		Annual Contract - Admin mats, soap etc.	
128277		123260		M&R Bldgs-Security Bldg	12.25
128277		123260		1 Year Agreement (October 2022-September 2023)	
				Line Amount Total	397.34
<b>93280</b>	<b>09/12/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>1,100.00</b>	
128236		125589		M&R Transit Shed-T.S. Sprinkler System	1,100.00
128236		125589		Emergency Repair	
				Line Amount Total	1,100.00
<b>93281</b>	<b>09/12/23</b>	<b>V00864</b>	<b>Visual Edge IT</b>	<b>175.23</b>	
128190		125547		Maint & Repair - Office Equipment	175.23
				Line Amount Total	175.23
<b>93282</b>	<b>09/12/23</b>	<b>V00956</b>	<b>Texas A&amp;M University-Corpus Christi</b>	<b>19,181.19</b>	
128237		125584		Other Accounts Payable (JE)	17,482.00
128238		125583		Other Accounts Payable (JE)	1,699.19
				Line Amount Total	19,181.19

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<b>93283</b>	<b>09/12/23</b>	<b>V00969</b>	<b>Jaco Roofing &amp; Construction</b>	<b>4,100.00</b>	
128233	125332		M&R Bldgs-Scale House		4,100.00
128233	125332		Roof repairs and coating		
			Line Amount Total		4,100.00
<b>93284</b>	<b>09/12/23</b>	<b>V00971</b>	<b>Patricia Gibson</b>	<b>45.00</b>	
128234	125600		Flexible Spending Emp Reimbursement		45.00
			Line Amount Total		45.00
<b>93285</b>	<b>09/19/23</b>	<b>V00001</b>	<b>Norma Cheline</b>	<b>1,300.00</b>	
128360	122825		Renewal of Storage Building Lease		1,300.00
128360	122825		January 1, 2023 to December 31, 2023		
			Line Amount Total		1,300.00
<b>93286</b>	<b>09/19/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>117,956.55</b>	
128345	125666		Water & Gas Past Due Amt		71,977.82
128346	125665		Water & Gas-Past due amt		45,978.73
			Line Amount Total		117,956.55
<b>93287</b>	<b>09/19/23</b>	<b>V00005</b>	<b>Phyllis Saathoff</b>	<b>136.75</b>	
128299	125695		Telephone		136.75
			Line Amount Total		136.75
<b>93288</b>	<b>09/19/23</b>	<b>V00009</b>	<b>Williams Diesel, Inc</b>	<b>119.10</b>	
128268	125639		M&R TOE-Yard Truck-PF30		119.10
			Line Amount Total		119.10
<b>93289</b>	<b>09/19/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>665.60</b>	
128225	125587		M&R TOE-Yale Forklift		332.80
128259	125637		M&R TOE-Yale Forklift		332.80
			Line Amount Total		665.60
<b>93290</b>	<b>09/19/23</b>	<b>V00012</b>	<b>FedEx</b>	<b>25.30</b>	
128125	125526		Postage and Freight		11.60
128125	125526		M&R Docks-Dock Berth 7-VT		6.85
128125	125526		M&R Docks-Dock Berth 8		6.85
			Line Amount Total		25.30
<b>93291</b>	<b>09/19/23</b>	<b>V00015</b>	<b>Mike Wilson</b>	<b>960.73</b>	
128298	125691		Flexible Spending Emp Reimbursement		960.73
			Line Amount Total		960.73
<b>93292</b>	<b>09/19/23</b>	<b>V00017</b>	<b>Donnie Joe Evans</b>	<b>25.00</b>	
128338	125699		Telephone		25.00
			Line Amount Total		25.00
<b>93293</b>	<b>09/19/23</b>	<b>V00018</b>	<b>David Lopez</b>	<b>15.00</b>	
128329	125705		Telephone		15.00
			Line Amount Total		15.00
<b>93294</b>	<b>09/19/23</b>	<b>V00030</b>	<b>Girouard's Ace Hardware</b>	<b>1,636.96</b>	
128324	125667		Maint and Operations Supplies		23.98
128324	125667		Office Supplies		3.00
128324	125667		Safety Supplies		36.98
128324	125667		M&R TOE-Yard Truck-PF02		10.97
128324	125667		M&R TOE-Yale Forklift		11.50
128324	125667		M&R TOE-Gantry Crane		102.79
128324	125667		M&R TOE-Gantry Crane		78.64
128324	125667		M&R Vehicles-Ford Pick Up		6.37

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128324	125667		M&R Bldgs-Admin Bldg 1100 Cherry St	158.37	
128324	125667		M&R Bldgs-Operations Bldg	72.72	
128324	125667		M&R Bldgs-Scale House	28.47	
128324	125667		M&R Bldgs-Maintenance Bldg	27.99	
128324	125667		M&R Bldgs-Security Bldg	20.10	
128324	125667		M&R Transit Shed-T.S. 3	51.98	
128324	125667		M&R Docks-Dock Berth 5	899.28	
128324	125667		M&R Docks-Dock Berth 7-VT	83.24	
128324	125667		M&R Roads-Other	20.58	
			Line Amount Total	1,636.96	
<b>93295</b>	<b>09/19/23</b>	<b>V00031</b>	<b>Culligan Water Systems</b>	<b>261.76</b>	
128288	122258		Annual Contract for maintenance, filters, and		
128288	122258		cartridges to portable water supply		
128288	122258		M&R Bldgs-Operations Bldg	130.88	
128288	122258		M&R Bldgs-Buildings VT Berth 7		
128288	122258		M&R Transit Shed-T.S. 1		
128291	125658		M&R Bldgs-Operations Bldg	130.88	
			Line Amount Total	261.76	
<b>93296</b>	<b>09/19/23</b>	<b>V00032</b>	<b>Matheson Tri Gas</b>	<b>638.10</b>	
128252	125629		Maint and Operations Supplies	638.10	
			Line Amount Total	638.10	
<b>93297</b>	<b>09/19/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>367.33</b>	
128244	125630		M&R TOE-Yale Forklift	367.33	
			Line Amount Total	367.33	
<b>93298</b>	<b>09/19/23</b>	<b>V00040</b>	<b>The Brazosport Facts</b>	<b>2,447.58</b>	
128290	125663		Community Advertising	265.20	
128290	125663		Legal Fees	1,976.76	
128290	125663		Legal Fees-Surplus Sale	205.62	
			Line Amount Total	2,447.58	
<b>93299</b>	<b>09/19/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>671.96</b>	
128041	125431		M&R TOE-2021 John Deere Gator HPX615E	87.00	
128043	125433		M&R TOE-Gantry Crane	292.48	
128043	125433		M&R TOE-Gantry Crane	292.48	
			Line Amount Total	671.96	
<b>93300</b>	<b>09/19/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>522.90</b>	
128317	125682		Contract Services	522.90	
			Line Amount Total	522.90	
<b>93301</b>	<b>09/19/23</b>	<b>V00049</b>	<b>Brazos Fasteners</b>	<b>15.40</b>	
128111	125503		M&R TOE-Gantry Crane	7.70	
128111	125503		M&R TOE-Gantry Crane	7.70	
			Line Amount Total	15.40	
<b>93302</b>	<b>09/19/23</b>	<b>V00053</b>	<b>Shred it Houston</b>	<b>217.81</b>	
128316	125673		Office Supplies	42.51	
128316	125673		Office Supplies	21.25	
128316	125673		Office Supplies	85.00	
128316	125673		Office Supplies	5.31	
128316	125673		Office Supplies	21.25	
128316	125673		Office Supplies	5.31	
128316	125673		Office Supplies	5.31	
128316	125673		Office Supplies	10.62	

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128316	125673		Office Supplies		21.25
			Line Amount Total		217.81
93303	09/19/23	V00054	Payment vendor ledger entry is not found check# 93303.	0.00	
			Line Amount Total		
93304	09/19/23	V00054	Summit Electric Supply	3,772.34	
127985	125387		M&R Leased Facilities-Other		281.61
127986	125388		M&R Leased Facilities-24A (Chiquita)		754.90
127987	125390		M&R Leased Facilities-24A (Chiquita)		756.66
127988	125391		Maint and Operations Supplies		81.51
127999	125385		M&R Bldgs-Gate 4		266.08
128022	125386		M&R TOE-Taylor Generator #11878		29.08
128022	125386		M&R TOE-Taylor Generator #12187		29.08
128075	125454		M&R Leased Facilities-24A (Chiquita)		758.66
128139	125506		M&R TOE-General Terminal Ops Equip & Tools		21.34
128227	125602		M&R TOE-Gantry Crane		59.18
128227	125602		M&R TOE-Gantry Crane		59.18
128228	125603		M&R TOE-Gantry Crane		166.08
128228	125603		M&R TOE-Gantry Crane		166.08
128228	125603		M&R TOE-Gantry Crane-return		-52.66
128228	125603		M&R TOE-Gantry Crane		-52.66
128264	125622		M&R Bldgs-Buildings VT Berth 7		11.35
128265	125623		M&R TOE-Gantry Crane		218.44
128265	125623		M&R TOE-Gantry Crane		218.43
			Line Amount Total		3,772.34
93305	09/19/23	V00058	Ravi K. Singhania	390.73	
128337	125707		Community Events		359.51
128337	125707		Sales/Promotion Travel		31.22
			Line Amount Total		390.73
93306	09/19/23	V00064	Terracon Consultants, Inc.	3,263.50	
128327	125396		Construction in Progress		3,263.50
128327	125396		Professional Services for		
128327	125396		Port Wide Paving Repairs 2023 Proj		
128327	125396		Project No 23-03		
			Line Amount Total		3,263.50
93307	09/19/23	V00067	Quill Corporation	69.96	
127268	124721		Office Supplies		26.98
127283	124746		Office Supplies		34.99
127284	124747		Office Supplies		60.99
127284	124747		Credit for custom stamp sent w/wrong ink color		-53.00
			Line Amount Total		69.96
93308	09/19/23	V00068	Randy Aparicio	15.00	
128335	125700		Telephone		15.00
			Line Amount Total		15.00
93309	09/19/23	V00077	Brookside Equipment	211.68	
128286	125660		M&R Groundskeeping and Misc. Equipment		211.68
			Line Amount Total		211.68

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<b>93310</b>	<b>09/19/23</b>	<b>V00097</b>	<b>Comcast Business</b>	<b>1,283.70</b>	
128347	125706		Contract Services		1,283.70
			Line Amount Total		1,283.70
<b>93311</b>	<b>09/19/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>36,750.46</b>	
128280	125649		Security Service Fees		34,852.97
128281	125650		Security Service Fees		902.47
128282	125651		Security Service Fees		995.02
			Line Amount Total		36,750.46
<b>93312</b>	<b>09/19/23</b>	<b>V00104</b>	<b>Donald Mullett</b>	<b>25.00</b>	
128330	125702		Telephone		25.00
			Line Amount Total		25.00
<b>93313</b>	<b>09/19/23</b>	<b>V00106</b>	<b>Freese &amp; Nichols</b>	<b>1,980.00</b>	
128357	120785		Professional Services for the		1,980.00
128357	120785		Parcel 14 Rail Expansion project		
128357	120785		Project No. 22-03		
128357	120785		Board Approved 3/10/2022		
			Line Amount Total		1,980.00
<b>93314</b>	<b>09/19/23</b>	<b>V00116</b>	<b>Randy Thompson</b>	<b>15.00</b>	
128336	125701		Telephone		15.00
			Line Amount Total		15.00
<b>93315</b>	<b>09/19/23</b>	<b>V00124</b>	<b>Carriage House Partners</b>	<b>5,000.00</b>	
128355	123362		Consultant Fees - Other		5,000.00
			Line Amount Total		5,000.00
<b>93316</b>	<b>09/19/23</b>	<b>V00132</b>	<b>American Journal of Transportation</b>	<b>620.00</b>	
128352	123403		1/2 page Automotive Logistics Feb 2023		
128352	123403		1/2 page ad Gulf Coast Parts & Trade		
128352	123403		1/2 page ad Top 100 Container Parts June 23		
128352	123403		12 months Daily Newsletter banner ad top sopt		620.00
			Line Amount Total		620.00
<b>93317</b>	<b>09/19/23</b>	<b>V00147</b>	<b>Greater Angleton Chamber of Commerce</b>	<b>130.00</b>	
128306	125653		Community Events		130.00
128306	125653		Blossoming Reverie Sept 14		
			Line Amount Total		130.00
<b>93318</b>	<b>09/19/23</b>	<b>V00159</b>	<b>Principal Life Insurance Company</b>	<b>1,574.21</b>	
128351	125710		Group Life Insurance		360.59
128351	125710		Group Life Insurance		168.43
128351	125710		Group Life Insurance		430.94
128351	125710		Group Life Insurance		13.48
128351	125710		Group Life Insurance		181.70
128351	125710		Group Life Insurance		95.02
128351	125710		Group Life Insurance		35.52
128351	125710		Group Life Insurance		123.26
128351	125710		Group Life Insurance		59.06
128351	125710		Group Life Insurance		106.21
			Line Amount Total		1,574.21
<b>93319</b>	<b>09/19/23</b>	<b>V00166</b>	<b>Van Scoyoc Associates</b>	<b>11,015.89</b>	
128289	115717		Consultant Fees - Other		11,000.00
128289	115717		Govt. Liaison Service Agreement Oct.2020-Sept 2023		



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128289		115717	Consultant Fees - Other		15.89
128289		115717	Expenses Incurred-Not to exceed \$8K over course of		
128289		115717	3yrs contract-CA 10/8/2020		
			Line Amount Total		11,015.89
<b>93320</b>	<b>09/19/23</b>	<b>V00178</b>	<b>Waypoint</b>	<b>272.62</b>	
128266		125619	Furniture and Equipment Purchases <\$5,000		64.42
128267		125635	Contract Services		208.20
			Line Amount Total		272.62
<b>93321</b>	<b>09/19/23</b>	<b>V00181</b>	<b>Canon Solutions America, Inc.</b>	<b>212.33</b>	
128296		125694	Maint & Repair - Office Equipment		212.33
			Line Amount Total		212.33
<b>93322</b>	<b>09/19/23</b>	<b>V00187</b>	<b>Brazoria County Septic Service</b>	<b>1,688.00</b>	
128354		125677	Contract Services		1,688.00
			Line Amount Total		1,688.00
<b>93323</b>	<b>09/19/23</b>	<b>V00192</b>	<b>Glomar International, Inc.</b>	<b>138.23</b>	
128292		125659	M&R TOE-Gantry Crane		69.12
128292		125659	M&R TOE-Gantry Crane		69.11
			Line Amount Total		138.23
<b>93324</b>	<b>09/19/23</b>	<b>V00193</b>	<b>Grainger</b>	<b>92.40</b>	
128249		125628	M&R TOE-Gantry Crane		46.20
128249		125628	M&R TOE-Gantry Crane		46.20
			Line Amount Total		92.40
<b>93325</b>	<b>09/19/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>5,366.25</b>	
128322		125543	Logitech Rally Bar Conf		3,639.09
128322		125543	Logitech Tap-Controller w/Cat5e Kit		909.09
128322		125543	Logitech Rally Mic Pod Microphone		636.98
128322		125543	Logitech Rally Mic Pod Extension Cable		181.09
			Line Amount Total		5,366.25
<b>93326</b>	<b>09/19/23</b>	<b>V00204</b>	<b>Brazoria County Appraisal District</b>	<b>10,200.50</b>	
128353		125687	Appraisal District Fees		10,200.50
			Line Amount Total		10,200.50
<b>93327</b>	<b>09/19/23</b>	<b>V00221</b>	<b>Dynamics Southwest, Inc.</b>	<b>56.25</b>	
128321		125672	Contract Services		56.25
			Line Amount Total		56.25
<b>93328</b>	<b>09/19/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>1,572.58</b>	
128313		125664	Community Event-TACFT		716.43
128333		125709	Community Event-TACFT		409.76
128334		125708	Promotional Items - Community		446.39
			Line Amount Total		1,572.58
<b>93329</b>	<b>09/19/23</b>	<b>V00255</b>	<b>Salt Water Salvage</b>	<b>1,025.00</b>	
127937		125323	M&R Docks-Dock Berth 5		1,025.00
127937		125323	Emergency Repairs		
			Line Amount Total		1,025.00
<b>93330</b>	<b>09/19/23</b>	<b>V00291</b>	<b>Moore Supply</b>	<b>294.20</b>	
128293		125662	M&R Bldgs-Admin Bldg 1100 Cherry St		300.20
128293		125662	discount for paying by 10-10-23		-6.00
			Line Amount Total		294.20

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## Vendor Expenditure

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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
128361	122714		Background Services for 1 Year		
128361	122714		October 2022 - September 2023		
			Line Amount Total		192.61
<b>93343</b>	<b>09/19/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>1,799.25</b>	
128229	125607		M&R Transit Shed-T.S. Sprinkler System		500.00
128230	125608		M&R Transit Shed-T.S. Sprinkler System		429.50
128231	125609		M&R Transit Shed-T.S. Sprinkler System		869.75
			Line Amount Total		1,799.25
<b>93344</b>	<b>09/19/23</b>	<b>V00863</b>	<b>Enrico Arbolante</b>	<b>116.01</b>	
128297	125696		Office Supplies		116.01
			Line Amount Total		116.01
<b>93345</b>	<b>09/19/23</b>	<b>V00910</b>	<b>LJA Infrastructure, Inc.</b>	<b>75,110.45</b>	
128348	122864		Construction in Progress		79,063.63
128348	122864		Furnish: Labor, Materials, Equipment, & Insurance		
128348	122864		for the Parcel 14 Rail Expansion		
128348	122864		Project 22-03		
128348	122864		Board Approved: 10/27/22		
128348	122864		Retainage Payable		
128348	122864		Retainage Payable		
128348	122864		Retainage Payable		
128348	122864		Retainage Payable		
128348	122864		Retainage Payable		
128348	122864		Retainage Payable		
128348	122864		Retainage Payable		
			Line Amount Total		75,110.45
<b>93346</b>	<b>09/19/23</b>	<b>V00921</b>	<b>Edge Engineering &amp; Science LLC</b>	<b>1,802.50</b>	
128323	123579		Consultant Fees - Other		1,802.50
128323	123579		2023 Environmental Regulatory Compliance Svcs		
			Line Amount Total		1,802.50
<b>93347</b>	<b>09/19/23</b>	<b>V00922</b>	<b>Security Control Systems</b>	<b>5,970.50</b>	
128326	123687		M&R IT Equipment		5,970.50
128326	123687		Video Surveillance Parts		
128326	123687		Lift Rental Labor for 2 Techs		
			Line Amount Total		5,970.50
<b>93348</b>	<b>09/19/23</b>	<b>V00926</b>	<b>Mark Vaughn</b>	<b>15.00</b>	
128332	125703		Telephone		15.00
			Line Amount Total		15.00
<b>93349</b>	<b>09/19/23</b>	<b>V00938</b>	<b>Principal Life Insurance Company</b>	<b>2,656.54</b>	
128350	125711		Group Dental Insurance		316.08
128350	125711		Group Vision Insurance		60.70
128350	125711		Group Dental Insurance		268.94
128350	125711		Group Vision Insurance		51.57
128350	125711		Group Dental Insurance		748.49
128350	125711		Group Vision Insurance		149.12
128350	125711		Group Dental Insurance		13.62
128350	125711		Group Vision Insurance		3.03
128350	125711		Group Dental Insurance		205.86
128350	125711		Group Vision Insurance		44.61
128350	125711		Group Dental Insurance		150.63
128350	125711		Group Vision Insurance		26.47

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Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
128350	125711		Group Dental Insurance		52.70
128350	125711		Group Vision Insurance		12.08
128350	125711		Group Dental Insurance		168.34
128350	125711		Group Vision Insurance		32.10
128350	125711		Group Dental Insurance		68.30
128350	125711		Group Vision Insurance		13.02
128350	125711		Group Dental Insurance		163.84
128350	125711		Group Vision Insurance		32.10
128350	125711		Other Receivables-J Hoss		74.94
			Line Amount Total		2,656.54
<b>93350</b>	<b>09/19/23</b>	<b>V00967</b>	<b>K.R. Allen Construction, LLC</b>	<b>46,013.70</b>	
128359	125234		Construction in Progress		46,013.70
128359	125234		Furnish Labor, materials, equipment & insurance		
128359	125234		for the Velasco Terminal Berths 7 & 8 Striping		
			Line Amount Total		46,013.70
<b>93351</b>	<b>09/26/23</b>	<b>V00002</b>	<b>EM-Print Company</b>	<b>633.00</b>	
128429	125779		Office Supplies		93.39
128429	125779		Office Supplies		46.75
128429	125779		Office Supplies		186.91
128429	125779		Office Supplies		11.69
128429	125779		Office Supplies		46.75
128429	125779		Office Supplies		11.69
128429	125779		Office Supplies		11.69
128429	125779		Office Supplies		23.38
128429	125779		Office Supplies		46.75
128430	125780		Office Supplies Jason Miura Bus Cards		58.00
128430	125780		Office Supplies-Emily Henderson Bus Cards		48.00
128430	125780		Office Supplies-Katie Weiss Bus Cards		48.00
128430	125780		Overprint cards for each		
			Line Amount Total		633.00
<b>93352</b>	<b>09/26/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>18,708.33</b>	
128364	125718		Water & Gas		13,996.94
128399	125760		Water & Gas		555.27
128400	125762		Water & Gas		159.14
128416	125763		Water & Gas		2,409.80
128417	125761		Water & Gas		1,587.18
			Line Amount Total		18,708.33
<b>93353</b>	<b>09/26/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>126.28</b>	
128377	125730		Office Supplies		126.28
			Line Amount Total		126.28
<b>93354</b>	<b>09/26/23</b>	<b>V00038</b>	<b>Killum Pest Control</b>	<b>159.00</b>	
128406	125757		M&R Bldgs-Admin Bldg 1100 Cherry St		159.00
			Line Amount Total		159.00
<b>93355</b>	<b>09/26/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>225.89</b>	
128248	125634		Office Supplies		72.89
128304	125656		M&R TOE-Gantry Crane		76.50
128304	125656		M&R TOE-Gantry Crane		76.50
			Line Amount Total		225.89

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Invoice No.	PO No.	GL Account Name	Line Description		Line Amount
<b>93356 09/26/23</b>	<b>V00043</b>	<b>Union Pacific Railroad Company</b>		<b>72,675.87</b>	
128394	125741		Property Lease Expense		72,675.87
			Line Amount Total		72,675.87
<b>93357 09/26/23</b>	<b>V00044</b>	<b>Ready Refresh</b>		<b>529.56</b>	
128389	125740		Office Supplies		74.62
128389	125740		Office Supplies		37.30
128389	125740		Office Supplies		9.33
128389	125740		Office Supplies		37.30
128389	125740		Office Supplies		333.71
128389	125740		Office Supplies		37.30
			Line Amount Total		529.56
<b>93358 09/26/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>		<b>522.90</b>	
128409	125751		Contract Services		522.90
			Line Amount Total		522.90
<b>93359 09/26/23</b>	<b>V00050</b>	<b>Northern Tool &amp; Equipment</b>		<b>1,753.88</b>	
128254	125627		M&R TOE-Gantry Crane		265.00
128254	125627		M&R TOE-Gantry Crane		264.99
128068	125452		M&R Warehouse-Warehouse 51		208.98
128068	125452		M&R TOE-General Terminal Ops Equip & Tools		89.97
128382	125726		M&R TOE-Gantry Crane		462.47
128382	125726		M&R TOE-Gantry Crane		462.47
			Line Amount Total		1,753.88
<b>93360 09/26/23</b>	<b>V00060</b>	<b>Sun Coast Resources</b>		<b>3,486.97</b>	
128367	125508		gallons of unleaded gas		1,865.87
128367	125508		gallons of off-road diesel		1,468.00
128367	125508		Surcharges		153.10
			Line Amount Total		3,486.97
<b>93361 09/26/23</b>	<b>V00067</b>	<b>Quill Corporation</b>		<b>529.88</b>	
128314	125686		Office Supplies		26.08
128314	125686		Office Supplies		13.03
128314	125686		Office Supplies		6.34
128314	125686		Office Supplies		3.26
128314	125686		Office Supplies		13.03
128314	125686		Office Supplies		13.03
128314	125686		Office Supplies		49.72
128315	125683		Office Supplies		14.10
128315	125683		Office Supplies		7.06
128315	125683		Office Supplies		1.76
128315	125683		Office Supplies		7.06
128315	125683		Office Supplies		7.06
128315	125683		Office Supplies		80.72
128341	125684		Badge Supplies		23.28
128343	125692		Office Supplies		7.56
128340	125674		Office Supplies		26.18
128340	125674		Office Supplies		13.09
128340	125674		Office Supplies		3.27
128340	125674		Office Supplies		13.09
128340	125674		Office Supplies		13.09
128340	125674		Office Supplies		74.01
128300	125693		Office Supplies		12.98



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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128300	125693		Office Supplies	6.49	
128300	125693		Office Supplies	79.99	
128300	125693		Office Supplies	1.62	
128300	125693		Office Supplies	6.49	
128300	125693		Office Supplies	6.49	
			Line Amount Total	529.88	
<b>93362</b>	<b>09/26/23</b>	<b>V00070</b>	<b>Darlene Winkler</b>	<b>96.95</b>	
128427	125747		Community Event-TACFT	10.48	
128427	125747		Community Events	41.27	
128401	125771		Community Events	24.89	
128401	125771		Community Event-Port Golf Tournament	20.31	
			Line Amount Total	96.95	
<b>93363</b>	<b>09/26/23</b>	<b>V00088</b>	<b>Blue Cross Blue Shield of Texas</b>	<b>67,182.41</b>	
128415	125766		Group Medical Insurance	8,922.62	
128415	125766		last month correction	0.33	
128415	125766		Group Medical Insurance	8,397.76	
128415	125766		Group Medical Insurance	24,143.56	
128415	125766		Group Medical Insurance	524.86	
128415	125766		Group Medical Insurance	7,348.04	
128415	125766		Group Medical Insurance	4,198.88	
128415	125766		Group Medical Insurance	1,049.72	
128415	125766		Group Medical Insurance	5,248.60	
128415	125766		Group Medical Insurance	2,099.44	
128415	125766		Group Medical Insurance	5,248.60	
			Line Amount Total	67,182.41	
<b>93364</b>	<b>09/26/23</b>	<b>V00095</b>	<b>Swisher &amp; Swisher</b>	<b>1,200.00</b>	
128423	125129		M&R Other-Mowing, Weed Control Etc	1,200.00	
128423	125129		Provide labor, equip & material to maintain		
			Line Amount Total	1,200.00	
<b>93365</b>	<b>09/26/23</b>	<b>V00098</b>	<b>Suburban Propane</b>	<b>795.15</b>	
128410	125750		Fuel/Oil	795.15	
			Line Amount Total	795.15	
<b>93366</b>	<b>09/26/23</b>	<b>V00100</b>	<b>LJA Engineering Inc.</b>	<b>2,744.18</b>	
128426	111718		Construction In Progress-Area 3	987.00	
128426	111718		Construction in Progress-Area-3+		
128426	111718		Construction in Progress-Area-3+		
128426	111718		Construction in Progress-Area-3+		
128426	111718		Construction in Progress-Area-3+		
128426	111718		Construction in Progress-Area-3+	1,757.18	
128426	111718		Construction In Progress-Area 4		
128426	111718		Construction In Progress-Area 5 Phase II		
128426	111718		Construction in Progress-Area 4		
128426	111718		Balance carried over from PO# 10615		
128426	111718		Board Approved 11/14/13		
			Line Amount Total	2,744.18	
<b>93367</b>	<b>09/26/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>72,281.40</b>	
128432	125772		Security Service Fees	798.33	
128433	125774		Security Service Fees	821.47	
128434	125776		Security Service Fees	104.13	
128437	125777		Security Service Fees	914.03	
128438	125775		Security Service Fees	35,989.52	

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128439	125778		Security Service Fees	33,653.92	
			Line Amount Total	72,281.40	
<b>93368</b>	<b>09/26/23</b>	<b>V00110</b>	<b>Jason Miura</b>	<b>355.92</b>	
128405	125765		Telephone	136.75	
128405	125765		Sales/Promotion Travel	162.05	
128405	125765		Technical Training	57.12	
			Line Amount Total	355.92	
<b>93369</b>	<b>09/26/23</b>	<b>V00119</b>	<b>JH Sanchez Holding Company</b>	<b>6,495.00</b>	
128358	120825		M&R Bldgs-Admin Bldg 1100 Cherry St	2,723.00	
128358	120825		M&R Bldgs-Security Bldg	650.45	
128358	120825		M&R Bldgs-Operations Bldg	629.45	
128358	120825		M&R Bldgs-Buildings VT Berth 7	948.60	
128358	120825		M&R Bldgs-Buildings VT Berth 7	202.00	
128358	120825		M&R Transit Shed-T.S. 3	91.50	
128358	120825		M&R Bldgs-Maintenance shop RR	110.00	
128358	120825		M&R Bldgs-Customs Office Bldg	880.00	
128358	120825		M&R Bldgs-Operations Bldg	260.00	
128358	120825		Board Approved 1/23/2020		
128358	120825		4th year of contract Feb 23-Jan 24		
			Line Amount Total	6,495.00	
<b>93370</b>	<b>09/26/23</b>	<b>V00193</b>	<b>Grainger</b>	<b>1,861.10</b>	
128305	125657		M&R TOE-Gantry Crane	312.09	
128305	125657		M&R TOE-Gantry Crane	312.08	
128305	125657		M&R TOE-Gantry Crane		
128339	125688		Construction in Progress	469.16	
128375	125727		M&R TOE-Gantry Crane	325.67	
128375	125727		M&R TOE-Gantry Crane	325.66	
128376	125728		M&R TOE-Gantry Crane	58.22	
128376	125728		M&R TOE-Gantry Crane	58.22	
			Line Amount Total	1,861.10	
<b>93371</b>	<b>09/26/23</b>	<b>V00207</b>	<b>ABC Texas Gulf Coast</b>	<b>300.00</b>	
128397	125769		Community Events	300.00	
128397	125769		Hole Sponsor		
			Line Amount Total	300.00	
<b>93372</b>	<b>09/26/23</b>	<b>V00209</b>	<b>Datavox, Inc.</b>	<b>16,158.56</b>	
128373	123951		EOC Operations Center Enhancements	16,158.56	
128373	123951		Commission approval 2/23/2023		
			Line Amount Total	16,158.56	
<b>93373</b>	<b>09/26/23</b>	<b>V00210</b>	<b>Mimecast North America, Inc.</b>	<b>712.38</b>	
128407	125767		Contract Services	712.38	
			Line Amount Total	712.38	
<b>93374</b>	<b>09/26/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>1,970.71</b>	
128383	125571		Community Event-TACFT	585.39	
128383	125571		shipping	37.20	
128384	125572		Community Event-TACFT	755.29	
128384	125572		TACFT Novelty LED Luminous Shoelace		
128386	125733		Promotional Items - Community	383.80	
128387	125734		Promotional Items - Community	209.03	
			Line Amount Total	1,970.71	

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
<b>93375</b>	<b>09/26/23</b>	<b>V00291</b>	<b>Moore Supply</b>	<b>346.43</b>	
128309	125671		M&R Bldgs-Admin Bldg 1100 Cherry St	353.50	
128309	125671		discount for early payment	-7.07	
			Line Amount Total	346.43	
<b>93376</b>	<b>09/26/23</b>	<b>V00300</b>	<b>P.M.M.I. Services LLC</b>	<b>2,075.00</b>	
128436	125355		2023 Ford Maverick Pickup	1,875.00	
128436	125355		2023 Ford Maverick Pickup	200.00	
128436	125355		Insallation of Fenieux emergency warning equipment		
128436	125355		(PO) 125174)		
128436	125355		Estimate #509		
			Line Amount Total	2,075.00	
<b>93377</b>	<b>09/26/23</b>	<b>V00355</b>	<b>Boys &amp; Girls Club of Brazoria County</b>	<b>500.00</b>	
128398	125759		Community Events	500.00	
128398	125759		Golf Tourn Hole Sponsor		
			Line Amount Total	500.00	
<b>93378</b>	<b>09/26/23</b>	<b>V00389</b>	<b>Austin Seth</b>	<b>873.23</b>	
128396	125744		Sales/Promotion Travel	85.36	
128396	125744		Community Events Bus Hall of Fame	23.06	
128396	125744		Technical Training UPRR Conf	764.81	
			Line Amount Total	873.23	
<b>93379</b>	<b>09/26/23</b>	<b>V00412</b>	<b>Freeport Police Department Charitable Organization</b>	<b>200.00</b>	
128404	125768		Community Events	200.00	
			Line Amount Total	200.00	
<b>93380</b>	<b>09/26/23</b>	<b>V00505</b>	<b>Doyle &amp; Wachstetter</b>	<b>6,550.00</b>	
128374	125289		Construction in Progress	6,550.00	
128374	125289		Prof Svcs for Gate 12 Proj 23-01		
			Line Amount Total	6,550.00	
<b>93381</b>	<b>09/26/23</b>	<b>V00531</b>	<b>Rob Lowe</b>	<b>1,595.75</b>	
128408	125758		Telephone	136.75	
128395	125739		Flexible Spending Emp Reimbursement	1,459.00	
			Line Amount Total	1,595.75	
<b>93382</b>	<b>09/26/23</b>	<b>V00593</b>	<b>McAllen Signal and Boring , LLC</b>	<b>500.00</b>	
128365	122863		M&R Rail-Other	500.00	
128365	122863		Monthly Rail Crossing Inspection		
128365	122863		October 2022 - September 2023		
			Line Amount Total	500.00	
<b>93383</b>	<b>09/26/23</b>	<b>V00604</b>	<b>Group C Media</b>	<b>4,850.00</b>	
128418	125716		Industry Advertising-Sept	2,425.00	
128418	125716		Industry Advertising- Oct	2,425.00	
128418	125716		Full Page Ad		
			Line Amount Total	4,850.00	
<b>93384</b>	<b>09/26/23</b>	<b>V00608</b>	<b>Economic Development Alliance for Brazoria Countv</b>	<b>236.00</b>	
128302	125669		Community Events-Commissioners	96.00	
128302	125669		Croft, Fratila, Singhanian		
128428	125782		Community Events Rob Lowe	35.00	
128428	125782		Community Events Giesecke	35.00	
128428	125782		Community Events Fratila	35.00	
128428	125782		Community Events Croft	35.00	
			Line Amount Total	236.00	

## Vendor Expenditure

Period: 09/01/23..09/30/23

Port Freeport

Thursday, November 9, 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>93385</b>	<b>09/26/23</b>	<b>V00611</b>	<b>McCarthy Building Companies, Inc.</b>	<b>1,014,127.37</b>	
128419	123914		Construction in Progress		19,000.00
128419	123914		Furnish labor, materials, equipment & ins for		
128419	123914		Parcel 14 Pump Station Project 22-09		
128419	123914		Retainage Payable		
128419	123914		Retainage Payable		-950.00
128366	124867		Construction in Progress		864,199.50
128366	124867		Furnish labor, materials, equipment & insurance		
128366	124867		for the Port Wide Pavement Repairs 2023		
128366	124867		Retainage Payable		-43,209.98
128380	123914		Construction in Progress		184,303.00
128380	123914		Furnish labor, materials, equipment & ins for		
128380	123914		Parcel 14 Pump Station Project 22-09		
128380	123914		Retainage Payable		-9,215.15
			Line Amount Total		1,014,127.37
<b>93386</b>	<b>09/26/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>1,478.66</b>	
128372	125721		M&R Other-Mowing, Weed Control Etc		1,478.66
			Line Amount Total		1,478.66
<b>93387</b>	<b>09/26/23</b>	<b>V00672</b>	<b>Applied Concepts, Inc. dba Stalker Radar</b>	<b>2,457.50</b>	
128370	125287		2023 Ford Maverick Pickup		2,457.50
128370	125287		Antenna kit, cable, S/H		
			Line Amount Total		2,457.50
<b>93388</b>	<b>09/26/23</b>	<b>V00697</b>	<b>Northern Safety Co., Inc.</b>	<b>750.56</b>	
128310	125668		M&R Vehicles-2023 Ford Maverick Truck		217.31
128311	125680		Safety Supplies		533.25
			Line Amount Total		750.56
<b>93389</b>	<b>09/26/23</b>	<b>V00698</b>	<b>Nena's Mexican Restaurant</b>	<b>550.00</b>	
128431	125783		Community Event-Port Golf Tournament		550.00
			Line Amount Total		550.00
<b>93390</b>	<b>09/26/23</b>	<b>V00808</b>	<b>Whitener Enterprises Inc.</b>	<b>5,804.23</b>	
128425	125621		Fuel/Oil- Diesel		3,339.00
128425	125621		Fuel/Oil-gasoline		2,295.99
128425	125621		Texas Excise Tax/Fed charges		169.24
			Line Amount Total		5,804.23
<b>93391</b>	<b>09/26/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>5,135.25</b>	
128412	125754		M&R Bldgs-Admin Bldg 1100 Cherry St		156.25
128413	125755		M&R Transit Shed-T.S. Sprinkler System		776.50
128420	125752		M&R Transit Shed-T.S. Sprinkler System		1,137.00
128420	125752		Emergency Repair		
128421	125753		M&R Transit Shed-T.S. Sprinkler System		1,441.50
128422	125756		M&R Transit Shed-T.S. Sprinkler System		1,624.00
			Line Amount Total		5,135.25
<b>93392</b>	<b>09/26/23</b>	<b>V00850</b>	<b>Kendra Conkle</b>	<b>1,096.00</b>	
128378	125735		Industry Advertising		1,096.00
			Line Amount Total		1,096.00
<b>93393</b>	<b>09/26/23</b>	<b>V00864</b>	<b>Visual Edge IT</b>	<b>105.91</b>	
128076	125456		Contract Services		105.91
			Line Amount Total		105.91

## Vendor Expenditure

Period: 09/01/23..09/30/23

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
<b>93394</b>	<b>09/26/23</b>	<b>V00905</b>	<b>Industrial Scale Company</b>	<b>700.00</b>	
128217	125601		M&R Leased Facilities-24A (Chiquita)		700.00
			Line Amount Total		700.00
<b>93395</b>	<b>09/26/23</b>	<b>V00910</b>	<b>LJA Infrastructure, Inc.</b>	<b>456,794.37</b>	
128379	122864		Construction in Progress		
128379	122864		Furnish: Labor, Materials, Equipment, & Insurance		
128379	122864		for the Parcel 14 Rail Expansion		
128379	122864		Project 22-03		
128379	122864		Board Approved: 10/27/22		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		
128379	122864		Retainage Payable		456,794.37
			Line Amount Total		456,794.37
<b>93396</b>	<b>09/26/23</b>	<b>V00929</b>	<b>Katie Weiss</b>	<b>196.50</b>	
128363	125719		Sales/Promotion Travel		196.50
			Line Amount Total		196.50
<b>93397</b>	<b>09/26/23</b>	<b>V00957</b>	<b>AT&amp;T:831-001-2806-788</b>	<b>2,141.53</b>	
128371	125745		Telephone		1,054.72
128371	125745		Telephone		83.46
128371	125745		Telephone		1,003.35
			Line Amount Total		2,141.53
<b>93398</b>	<b>09/26/23</b>	<b>V00976</b>	<b>Air Comm</b>	<b>17,910.00</b>	
128435	125552		UHF Radio Upgrade		10,350.00
128435	125552		Motorola SLR 5700 UHF Enhanced Repeater		
128435	125552		Motorola Capacity Plus Single Site Upgrade		4,950.00
128435	125552		Netgear GS105 5 Port Switch		110.00
128435	125552		Misc Hardware		500.00
128435	125552		Technical Services / Installation		2,000.00
128435	125552		Estimate # EST-47213		
			Line Amount Total		17,910.00
<b>93399</b>	<b>09/26/23</b>	<b>V00979</b>	<b>Transportation Publishing</b>	<b>1,350.00</b>	
128424	125713		Industry Advertising		1,350.00
128424	125713		Qtr Page Ad US Dept of Trans Ann Review		
			Line Amount Total		1,350.00
<b>93400</b>	<b>09/27/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>138.84</b>	
128440	125773		Security Service Fees		138.84
			Line Amount Total		138.84
<b>93401</b>	<b>09/27/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>442.37</b>	
128441	125785		Community Event-TACFT		442.37
			Line Amount Total		442.37
<b>93402</b>	<b>09/29/23</b>	<b>V00008</b>	<b>Port Freeport - Petty Cash</b>	<b>177.62</b>	
128448	125788		Office Supplies		85.02
128448	125788		Governmental Relations Travel		-20.00



Period: 09/01/23..09/30/23

FREEPORT\MARY

Unaudited  
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# 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:

October 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

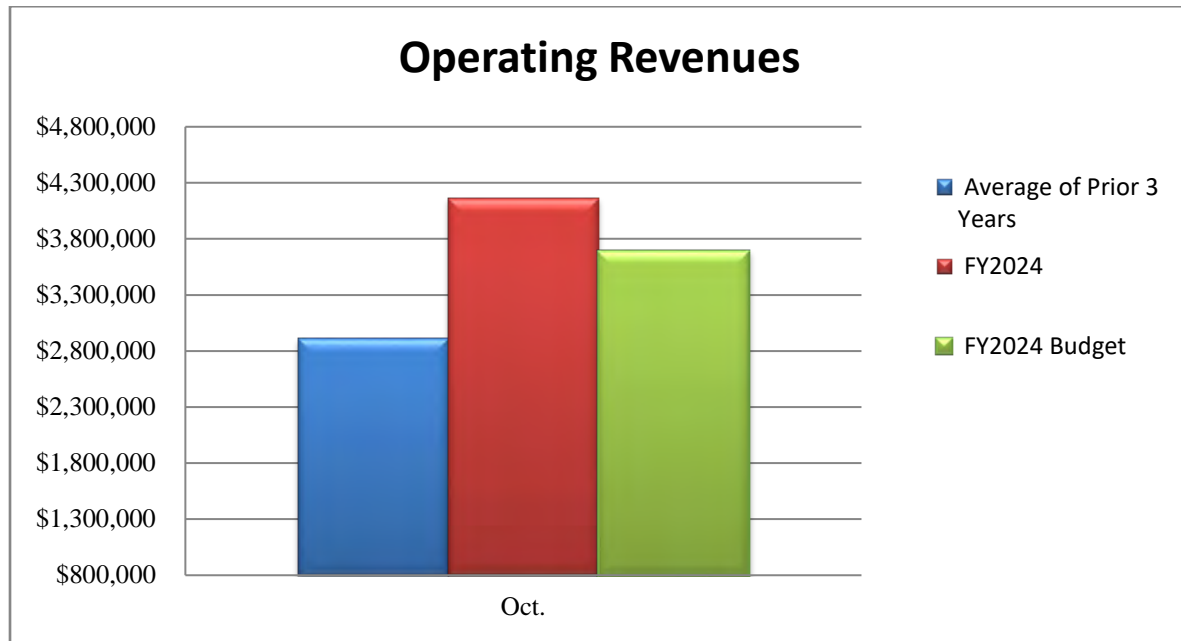
For the first month of Fiscal Year 2024, the Port remained on a sound financial foundation with operating revenues 13% above planned levels. Further, operating expenses were under planned levels and are below budget by a factor of 15%. These factors combined have contributed to producing an operating profit of \$2,153,140 and an operating margin of 52%, which is above planned performance levels by 64% or \$842,706 and is \$1,529,238 or 245% above the prior year's results.

The Port's overall position remains strong as evidenced in a current ratio (unrestricted) of 3.5 to 1, which reflects a strong liquidity position, and a debt ratio of 135.2% 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	\$ 4,165,330	\$ 3,691,310	\$ 474,020	13%
Operating expense	<u>2,012,190</u>	<u>2,380,876</u>	368,686	15%
Operating income (loss)	<u>2,153,140</u>	<u>1,310,434</u>	842,706	64%
Operating margin	51.7%	35.5%		
Net non operating revenues (expense)	2,880,774	3,023,849	(143,075)	-5%
Capital contributions	-	-	-	0%
Net extraordinary revenue (expense)	<u>-</u>	<u>-</u>	-	0%
Change in net assets	<u>\$ 5,033,914</u>	<u>\$ 4,334,283</u>	\$ 699,631	
<b>Balance Sheet</b>				
Cash and cash equivalents	\$ 83,594,539	Current ratio (unrestricted) (Exclusive of GASB 87) 3.5 to 1		
Lease receivable	173,300,168			
Current unrestricted assets (less lease receivable)	27,476,682	Debt to Net Assets Ratio 135.2%		
Total assets	732,509,315			
Current unrestricted liabilities	7,857,820			
Total liabilities	331,159,587			
Deferred inflow of resources	164,199,722			
Total Net Assets	\$ 237,150,006			

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

## OPERATING REVENUES



**Total operating revenues** for the period ending October 31, 2023, are \$4,165,330. This is \$474,020 or 13% above planned levels. The following provide more specific explanations for variances in revenue:

**Wharfage** revenue stands at \$1,609,391, which is over budget by \$224,310 or 16%. The following is a brief analysis of wharfage results by cargo category:

	1 Months Budget	Year To Date	Over (Under)	% Over (Under)
Agriculture Products	\$ 27,271	\$ 9,297	\$ (17,974)	-66%
Bulk Aggregate	5,520	-	(5,520)	-100%
Containerized Cargo	138,193	151,547	16,037	12%
General Cargo	1,121,838	1,269,860	148,022	13%
Project Cargo	-	18,118	18,118	0%
Ro-Ro Cargo	92,259	160,569	59,641	65%
Total	\$ 1,385,081	\$ 1,609,391	\$ 218,324	

**Dockage** revenue stands at \$786,828, which is \$131,973 or 20% above budgeted levels. Year-to-date ship calls are 45 compared to a budget of 39.

**Equipment use fees**, stands at \$119,324, which is over budget \$3,276 or 3%.



**Security fees**, corresponding with wharfage and dockage, stand at \$299,495, which is \$64,637 or 28% above budget.

**Facility use fees** are \$131,112. This is over budget by \$38,096 or 41% due to facility usage outside of tenant leased areas.

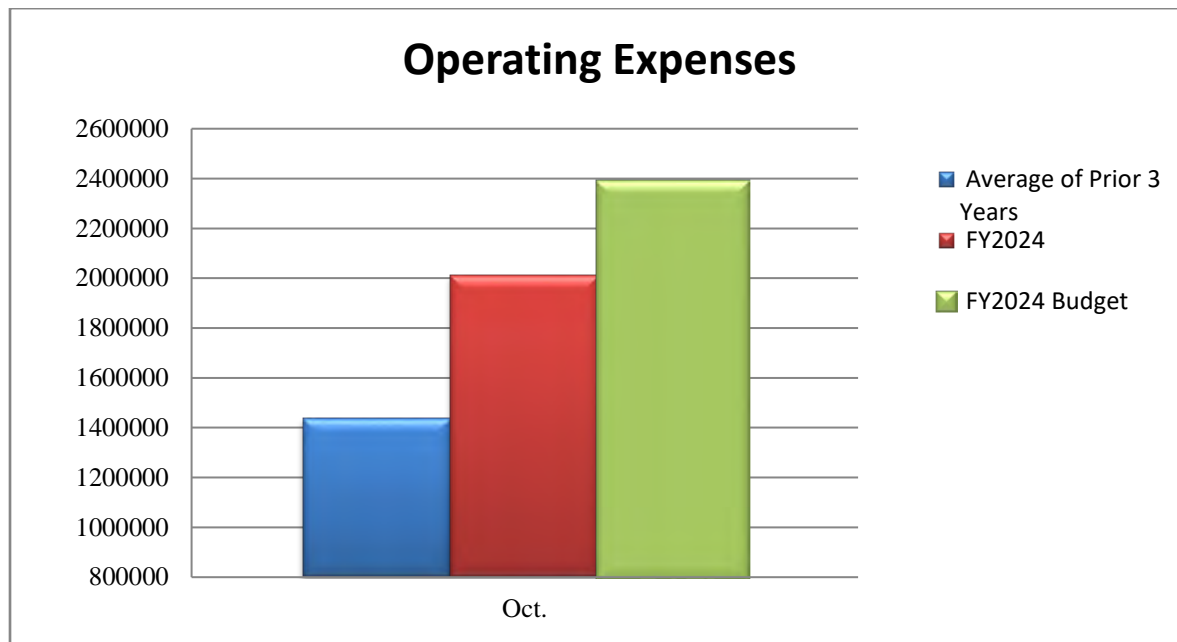
**Other customer service fees** (Port service charges, incidental services, customer re-bills, water, etc.) are \$122,002 which is \$7,684 or 7% above budgeted levels.

**Ground leases** stand at \$1,021,138, which is \$3,734 or slightly above budget levels due.

**Other leases** are \$75,731, which is at budget levels.

**Other revenue** is \$309, which is above budgeted levels.

#### OPERATING EXPENSES



**Total operating expenses** are \$2,012,190, which is under budget \$368,686 or 15% for the period ended October 31, 2023. Following are more specific explanations for variances in operating expenses:

**Port salaries/wages and benefits** are \$256,724. This is \$287,068 or 53% less than budget. Currently, there are three vacancies not filled when compared to Fiscal Year 2024 Budget.

**Professional services** are \$250,113, which is under budget \$5,293 or 2%. Security services, at \$181,836, is the majority of this budget item and is 4% above budgeted levels.

**Training, travel & promotional** expenses are \$62,374 which is under budget \$59,337 or 49%. Following is a brief explanation of some of the sub-categories within this line item:

- Commercial advertising is \$17,209, which is above budgeted levels \$5,108 or 42% due to timing of advertisements and ad development (website) services.
- Sales/promotional travel costs are \$1,950 which is under budgeted levels by \$3,299 or 63% due to timing of travel.
- Governmental relations costs are \$1,167 which is below budget by \$1,707 or 59% due to timing of government related travel.
- Community events are \$15,871 which is above budgeted levels \$7,484 or 52% due to the timing of the charity golf tournament expenses and the payment in November.
- Technical training is \$16,429 which is \$11,081 or 40% under budget due to timing of training.

**Supplies** are \$10,373 which is \$6,631 or 39% below budget.

**Utilities** at \$141,861 are over budget \$61,491 or 77%. 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 \$202,558, which is \$16,490 or 8% below budgeted levels.

**Other services and charges** at \$39,217 are \$1,830 or 4% below budget.

**Maintenance and repair** expenses at \$76,394 are \$11,713 or 13% 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 \$2,024.
- Emergency repairs to repair a broken water line were \$13,538.
- 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 \$972,576 is \$41,815 or 4% below budget levels due to timing of additions.

**Operating income** is \$2,153,140 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 \$3,408,245 compared to an annual budget of \$3,566,500.

**Investment income** is \$412,307, which is above budget due to changes in fair market values, increased funds invested, and interest rates.

**Debt interest and fees** are \$939,778, which is \$11,737 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 have been no expenses for these projects.

**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>10/31/2023</u>	<u>9/30/2023</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
CASH AND CASH EQUIVALENTS	\$ 19,315,108	\$ 18,278,111
INVESTMENTS	0	0
RECEIVABLES (net of allowance for uncollectibles):		
TRADE ACCOUNTS	4,989,295	5,339,302
PROPERTY TAXES	70,081	71,807
LEASE RECEIVABLE	173,300,168	173,300,168
OTHER	3,652	59,474
OTHER GOVERNMENTS	646,158	646,158
ACCRUED INTEREST	0	0
PREPAIDS	1,174,896	1,397,947
INVENTORY	1,277,492	1,277,492
<b>TOTAL UNRESTRICTED CURRENT ASSETS</b>	<b>\$ 200,776,850</b>	<b>\$ 200,370,459</b>
<b>RESTRICTED ASSETS:</b>		
CASH AND CASH EQUIVALENTS	64,279,431	64,421,726
INVESTMENTS	15,398,161	13,861,881
RECEIVABLES (net of allowance for uncollectibles):		
PROPERTY TAXES	3,458,565	52,034
OTHER	-	589
ACCRUED INTEREST	27,467	22,473
BOND DISCOUNTS AND ISSUANCE COSTS	5,441	5,441
<b>TOTAL RESTRICTED ASSETS</b>	<b>83,169,065</b>	<b>78,364,144</b>
<b>TOTAL CURRENT ASSETS</b>	<b>283,945,915</b>	<b>278,734,603</b>
<b>PROPERTY, PLANT, AND EQUIPMENT:</b>		
PROPERTY, PORT, AND FACILITIES	556,040,117	555,050,157
LESS ACCUMULATED DEPRECIATION	(107,476,717)	(106,504,142)
PROPERTY, PLANT, AND EQUIPMENT NET	448,563,400	448,546,015
<b>TOTAL ASSETS</b>	<b>\$ 732,509,315</b>	<b>\$ 727,280,618</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 2,520,672	\$ 2,479,613
EQUIPMENT LEASE PAYABLE	1,558,990	1,558,990
ACCRUED COMPENSATED ABSENCES	138,315	138,315
UNEARNED LEASE INCOME	3,639,843	4,425,897
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 7,857,820</b>	<b>\$ 8,602,815</b>
<b>LIABILITIES PAYABLE FROM RESTRICTED ASSETS:</b>		
ACCRUED BOND INTEREST PAYABLE	4,242,294	3,235,533
BONDS PAYABLE	5,535,000	5,535,000
<b>TOTAL CURRENT LIABILITIES FROM RESTRICTED ASSETS</b>	<b>9,777,294</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	21,089,473	21,156,457
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>313,524,473</b>	<b>313,591,457</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 331,159,587</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	\$ 256,801,993	\$ 256,735,808
RESTRICTED-DEBT SERVICE	18,319,528	14,583,736
RESTRICTED-CAPITAL PROJECTS (Corps)	12,274	12,274
RESTRICTED CONTRIBUTED TO OTHERS	43,482,355	43,285,348
RESERVE FOR CAPITAL IMPROVEMENTS	17,713,844	17,644,062
UNRESTRICTED DEBT CONTRIBUTED TO OTHERS	(128,851,616)	(128,869,799)
UNRESTRICTED	29,671,628	28,724,662
<b>TOTAL NET ASSETS</b>	<b>\$ 237,150,006</b>	<b>\$ 232,116,091</b>

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

	YEAR TO DATE	PRIOR YEAR TO DATE	% OVER (UNDER)	1 MONTHS BUDGET	% OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 1,609,391	\$ 414,639	288%	\$ 1,385,081	16%	\$ 17,049,000
Dockage & deep water berth	786,828	190,869	312%	654,855	20%	8,134,100
Equipment & pallet use fees	119,324	112,490	6%	116,048	3%	1,537,600
Facility use fees	131,112	87,641	50%	93,016	41%	1,116,200
Security Fees	299,495	112,322	167%	234,858	28%	2,984,500
Other Customer Service Fees	122,002	110,206	11%	114,318	7%	1,443,500
Ground leases	1,021,138	1,061,897	-4%	1,017,404	0%	12,554,800
Other leases	75,731	73,777	3%	75,730	0%	908,800
GASB 87 Lease recognition	-	-	0%	-	0%	-
Other revenue	309	275	12%	-	0%	25,000
Business interruption Claim	-	-	0%	-	0%	-
<b>Total Operating Revenues</b>	<b>4,165,330</b>	<b>2,164,116</b>	<b>92%</b>	<b>3,691,310</b>	<b>13%</b>	<b>45,753,500</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	166,718	161,477	3%	422,198	-61%	4,626,200
Port employee benefits	90,006	87,432	3%	121,594	-26%	1,714,300
Professional services	250,113	204,245	22%	255,406	-2%	3,105,200
Training, travel, and promotional	62,374	44,200	41%	121,711	-49%	844,500
Supplies	10,373	15,356	-32%	17,004	-39%	188,400
Utilities	141,861	72,899	95%	80,370	77%	964,300
Business Insurance	202,558	129,186	57%	219,048	-8%	2,628,400
Other services & charges	39,217	39,317	0%	41,047	-4%	554,900
Maintenance & repair	76,394	43,696	75%	88,107	-13%	1,437,200
Depreciation	972,576	742,406	31%	1,014,391	-4%	12,172,700
<b>Total Operating Expenses</b>	<b>2,012,190</b>	<b>1,540,214</b>	<b>31%</b>	<b>2,380,876</b>	<b>-15%</b>	<b>28,236,100</b>
<b>OPERATING INCOME (LOSS)</b>	<b>2,153,140</b>	<b>623,902</b>	<b>245%</b>	<b>1,310,434</b>	<b>64%</b>	<b>17,517,400</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Ad Valorem tax collections	3,408,245	6,653,333	-49%	3,631,466	-6%	3,566,500
Investment Income	412,307	160,037	158%	320,424	29%	3,845,000
Gain (loss) on sale of assets	-	-	0%	-	0%	-
Debt interest and fees	(939,778)	(770,472)	22%	(928,041)	1%	(11,137,600)
<b>CAPITAL CONTRIBUTIONS (TO) FROM OTHERS:</b>						
Freeport Harbor Improvement Project	-	(65,000)	-100%	-	0%	-
Contributed Capital-Other	-	-	0%	-	0%	(950,000)
<b>OTHER:</b>						
<b>Total Non-Operating Revenue (Expenses)</b>	<b>2,880,774</b>	<b>5,977,898</b>	<b>-52%</b>	<b>3,023,849</b>	<b>-5%</b>	<b>(4,676,100)</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND EXTRAORDINARY EXPENSE</b>	<b>5,033,914</b>	<b>6,601,800</b>	<b>-24%</b>	<b>4,334,283</b>	<b>16%</b>	<b>12,841,300</b>
<b>CAPITAL CONTRIBUTIONS:</b>						
Grants:						
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>\$ 5,033,914</b>	<b>\$ 6,601,800</b>	<b>-24%</b>	<b>\$ 4,334,283</b>	<b>16%</b>	<b>\$ 31,962,000</b>

# STATEMENT OF CASH FLOWS

October 31, 2023

	YEAR TO DATE	PRIOR YEAR TO DATE
<b>Cash Flows from Operating Activities:</b>		
Operating Income (Loss)	\$ 2,153,140	\$ 623,902
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows from Operating Activities:		
Depreciation	972,576	742,406
Dredge Material Placement Fees	-	-
Change in Assets and Liabilities:		
Trade receivables	350,008	118,169
Other receivables	55,822	425,739
Lease Receivable	-	-
Deferred inflow of resources	-	-
Inventories	-	-
Prepaid and Other	223,640	147,912
Accounts payable	41,059	(934,495)
Deferred lease income	(786,054)	(751,949)
Accrued compensated absences	-	-
<b>Total Cash Provided from (Used for) Operating Activities</b>	<b><u>3,010,191</u></b>	<b><u>371,684</u></b>
<b>Cash Flows from Non-capital Financing Activities:</b>		
Property tax receipts	6,840	21,039
Property tax collection expense	(3,400)	(3,355)
Emergency Recovery Efforts - Disaster Related	-	-
<b>Total Cash Provided from (Used for) Non-capital Financing Activities</b>	<b><u>3,440</u></b>	<b><u>17,684</u></b>
<b>Cash Flows from Capital Financing Activities:</b>		
Principal payments under debt obligations	-	-
Interest and fees paid under debt obligations	(1)	-
Proceeds from sale of long-term debt obligations	-	-
Land, capital improvement, and equipment purchases	(989,961)	(3,061,037)
Other capital acquisition (costs) or recoveries, extraordinary	-	-
Capital contributions	-	(65,000)
Gants received	-	-
Proceeds from sale/disposal of capital assets	-	-
<b>Total Cash Provided from (Used for) Capital Financing Activities</b>	<b><u>(989,962)</u></b>	<b><u>(3,126,037)</u></b>
<b>Cash Flows from Investing Activities:</b>		
Investment earnings	379,948	160,037
Change in FMV of marketable investment securities	27,365	-
<b>Total Cash Provided from (Used for) Investing Activities</b>	<b><u>407,313</u></b>	<b><u>160,037</u></b>
<b>Net Increase(Decrease) in Cash and Cash Equivalents</b>	<b>2,430,982</b>	<b>(2,576,632)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b><u>96,561,718</u></b>	<b><u>81,177,305</u></b>
<b>Cash and Cash Equivalents at End of Period</b>	<b><u>\$ 98,992,700</u></b>	<b><u>\$ 78,600,673</u></b>



## NOTES TO FINANCIAL STATEMENTS

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

0 - 30 days	\$	4,888,157	97%	
31 - 60 days		106,036	2%	
61 - 90 days		-	0%	
Over 90 days	\$	35,568	1%	
Allowance for uncollectibles		(40,466)	-1%	
<b>Net Trade A/R</b>	<b>\$</b>	<b>4,989,295</b>		<b>4,989,295</b>

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

Retainage Withheld	\$	123,999
Corps of Engineers*		620,518
Employee Payroll Related		172,210
Accounts Payable		1,603,945
<b>Total A/P</b>	<b>\$</b>	<b>2,520,672</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**  
**October 31, 2023**

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	1 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b>COMMISSIONERS</b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 4,800	\$ 4,800	0%	\$ 4,800	0%	\$ 57,600
Port employee benefits	444	5,954	-93%	361	0%	5,291
Professional services	117	-	0%	-	0%	-
Training, travel & promotional	9,339	6,191	51%	18,315	-49%	71,650
Supplies	101	-	0%	50	102%	600
Utilities	666	450	48%	525	27%	6,300
<b>Total Operating Expenses</b>	<b>\$ 15,467</b>	<b>\$ 17,395</b>	<b>-11%</b>	<b>\$ 24,051</b>	<b>-36%</b>	<b>\$ 141,441</b>

**ADMINISTRATION & FOREIGN TRADE ZONE**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 51,758	\$ 51,255	1%	\$ 164,488	-69%	\$ 1,533,900
Port employee benefits	24,089	23,807	1%	37,579	-36%	538,424
Professional services	66,360	34,181	94%	63,988	4%	802,800
Training, travel & promotional	21,460	10,465	105%	22,482	-5%	187,700
Supplies	1,706	1,207	41%	3,073	-44%	28,600
Utilities	7,593	5,972	27%	6,562	16%	78,700
Business Insurance	202,558	129,186	57%	219,048	-8%	2,628,400
Other services & charges	26,045	28,499	-9%	29,956	-13%	364,400
Maintenance & repair	11,718	7,900	48%	14,379	-19%	473,050
Depreciation	972,576	742,406	31%	1,014,391	-4%	12,172,700
<b>Total Operating Expenses</b>	<b>\$ 1,385,863</b>	<b>\$ 1,034,878</b>	<b>34%</b>	<b>\$ 1,575,946</b>	<b>-12%</b>	<b>\$ 18,808,674</b>

**ENGINEERING**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 16,014	\$ 17,102	-6%	\$ 39,812	-60%	\$ 477,700
Port employee benefits	9,410	9,991	-6%	13,149	-28%	187,139
Professional services	1,800	-	0%	16,501	-89%	198,000
Training, travel & promotional	653	713	-8%	3,549	-82%	40,300
Supplies	256	203	26%	495	-48%	5,900
Utilities	304	823	-63%	392	-22%	4,700
Other services & charges	438	417	5%	641	-32%	7,600
Maintenance & repair	-	-	0%	42	-100%	500
<b>Total Operating Expenses</b>	<b>\$ 28,875</b>	<b>\$ 29,249</b>	<b>-1%</b>	<b>\$ 74,581</b>	<b>-61%</b>	<b>\$ 921,839</b>

**OPERATIONS**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 67,065	\$ 68,187	-2%	\$ 151,819	-56%	\$ 1,821,630
Port employee benefits	40,503	36,205	12%	51,775	-22%	719,911
Professional services	-	11,769	-100%	-	0%	5,400
Training, travel & promotional	3,809	3,917	-3%	8,213	-54%	26,750
Supplies	5,066	9,016	-44%	7,558	-33%	93,400
Utilities	129,569	61,505	111%	67,742	91%	812,900
Other services & charges	4,529	3,664	24%	5,275	-14%	120,800
Maintenance & repair	53,754	30,036	79%	67,905	-21%	893,500
<b>Total Operating Expenses</b>	<b>\$ 304,295</b>	<b>\$ 224,299</b>	<b>36%</b>	<b>\$ 360,287</b>	<b>-16%</b>	<b>\$ 4,494,291</b>

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

	YEAR TO-DATE	PRIOR YEAR TO-DATE	PRIOR YEAR % OVER (UNDER)	1 MONTHS BUDGET	BUDGET % OVER (UNDER)	TOTAL 2023/2024 BUDGET
<b><u>BUSINESS DEVELOPMENT</u></b>						
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 18,558	\$ 14,935	24%	\$ 41,888	-56%	\$ 502,700
Port employee benefits	10,093	9,372	8%	12,542	-20%	178,401
Professional services	-	-	0%	-	0%	-
Training, travel & promotional	23,449	22,914	2%	67,978	-66%	507,400
Supplies	200	212	-6%	863	-77%	5,400
Utilities	304	748	-59%	487	-38%	5,800
Other services & charges	1,984	1,676	18%	1,906	4%	22,850
Maintenance & repair	-	-	0%	-	0%	-
<b>Total Operating Expenses</b>	<b>\$ 54,588</b>	<b>\$ 49,857</b>	<b>9%</b>	<b>\$ 125,664</b>	<b>-57%</b>	<b>\$ 1,222,551</b>

**PROTECTIVE SERVICES**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 8,523	\$ 5,198	64%	\$ 19,391	-56%	\$ 232,670
Port employee benefits	5,467	2,103	160%	6,188	-12%	85,134
Professional services	181,836	158,295	15%	174,917	4%	2,099,000
Training, travel & promotional	3,664	-	0%	1,174	212%	10,700
Supplies	3,044	4,718	-35%	4,965	-39%	54,500
Utilities	3,425	3,401	1%	4,662	-27%	55,900
Other services & charges	6,221	5,061	23%	3,269	90%	39,250
Maintenance & repair	10,922	5,760	90%	5,781	89%	70,150
<b>Total Operating Expenses</b>	<b>\$ 223,102</b>	<b>\$ 184,536</b>	<b>21%</b>	<b>\$ 220,347</b>	<b>1%</b>	<b>\$ 2,647,304</b>

**CONSOLIDATED - TOTAL**

<b>OPERATING EXPENSES:</b>						
Port salaries/wages	\$ 166,718	161,477	3%	\$ 422,198	-61%	\$ 4,626,200
Port employee benefits	90,006	87,432	3%	121,594	-26%	1,714,300
Professional services	250,113	204,245	22%	255,406	-2%	3,105,200
Training, travel & promotional	62,374	44,200	41%	121,711	-49%	844,500
Supplies	10,373	15,356	-32%	17,004	-39%	188,400
Utilities	141,861	72,899	95%	80,370	77%	964,300
Business Insurance	202,558	129,186	57%	219,048	-8%	2,628,400
Other services & charges	39,217	39,317	0%	41,047	-4%	554,900
Maintenance & repair	76,394	43,696	75%	88,107	-13%	1,437,200
Depreciation	972,576	742,406	31%	1,014,391	-4%	12,172,700
<b>Total Operating Expenses</b>	<b>\$ 2,012,190</b>	<b>\$ 1,540,214</b>	<b>31%</b>	<b>\$ 2,380,876</b>	<b>-15%</b>	<b>\$ 28,236,100</b>

# **PORT FREEPORT - VELASCO TERMINAL ONLY**

## **STATEMENT OF REVENUES AND EXPENSES**

**October 31, 2023**

	<b>YEAR TO DATE</b>	<b>PRIOR YEAR TO DATE</b>	<b>% OVER (UNDER)</b>	<b>1 MONTHS BUDGET</b>	<b>% OVER (UNDER)</b>	<b>TOTAL 2023/2024 BUDGET</b>
<b>OPERATING REVENUES:</b>						
Wharfage	\$ 151,547	\$ 135,639	12%	\$ 132,360	14%	\$ 1,813,328
Dockage & deep water berth	63,340	59,350	7%	51,864	22%	672,401
Equipment & pallet use fees	118,189	105,744	12%	101,061	17%	1,357,738
Facility use fees	8,649	14,301	-40%	-	0%	-
Security Fees	20,351	18,765	8%	23,374	-13%	280,489
Other Customer Service Fees	32,436	28,883	12%	50,916	-36%	666,030
Ground leases	32,875	34,900	-6%	8,554	284%	136,248
<b>Total Operating Revenues</b>	<b>427,387</b>	<b>397,582</b>	<b>7%</b>	<b>368,129</b>	<b>16%</b>	<b>4,926,234</b>
<b>OPERATING EXPENSES:</b>						
Port salaries/wages	14,299	13,630	5%	25,938	-45%	311,201
Port employee benefits	7,100	4,074	74%	8,827	-20%	125,041
Professional services	-	-	0%	-	0%	-
Training, travel, and promotional	-	8,691	-100%	100	-100%	1,200
Supplies	-	-	0%	-	0%	-
Utilities	11,592	11,076	5%	13,038	-11%	156,500
Business Insurance	42,634	28,021	52%	49,038	-13%	588,346
Maintenance & repair	16,618	6,659	150%	24,058	-31%	445,700
Depreciation	479,350	239,668	100%	483,882	-1%	5,806,589
<b>Total Operating Expenses</b>	<b>571,593</b>	<b>311,819</b>	<b>83%</b>	<b>604,881</b>	<b>-6%</b>	<b>7,434,577</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(144,206)</b>	<b>85,763</b>	<b>268%</b>	<b>(236,752)</b>	<b>39%</b>	<b>(2,508,343)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>						
Debt interest and fees	(130,388)	(157,543)	-17%	(247,278)	-47%	(2,968,514)
<b>Total Non-Operating Revenue (Expenses)</b>	<b>(130,388)</b>	<b>(157,543)</b>	<b>-17%</b>	<b>(247,278)</b>	<b>-47%</b>	<b>(2,968,514)</b>
<b>CHANGE IN NET POSITION</b>	<b>\$ (274,594)</b>	<b>\$ (71,780)</b>	<b>283%</b>	<b>\$ (484,030)</b>	<b>-43%</b>	<b>\$ (5,476,857)</b>

**PORT FREEPORT**  
Port Improvement Projects Summary  
October 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>357,378.52</b>	<b>0.00</b>	<b>357,378.52</b>	<b>250,000.00</b>	<b>694.52</b>	<b>237,408.00</b>	<b>238,102.52</b>	<b>119,276.00</b>
EDSA	356,684.00	0.00	356,684.00		0.00	237,408.00	237,408.00	119,276.00
Construction	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Other not in contract	694.52	0.00	694.52		694.52	0.00	694.52	0.00
<b>VT- Access Project</b>	<b>1,218,718.00</b>	<b>70,000.00</b>	<b>1,288,718.00</b>	<b>8,679,000.00</b>	<b>2,200.00</b>	<b>15,400.00</b>	<b>17,600.00</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	0.00	0.00	0.00		0.00	0.00	0.00	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</b>	<b>302.50</b>	<b>0.00</b>	<b>302.50</b>	<b>1,800,000.00</b>	<b>302.50</b>	<b>0.00</b>	<b>302.50</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	302.50	0.00	302.50		302.50	0.00	302.50	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>0.00</b>	<b>205,403.61</b>	<b>205,403.61</b>	<b>1,239,182.00</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		0.00	203,303.00	203,303.00	1,239,182.00
Other not in contract	2,100.61	0.00	2,100.61		0.00	2,100.61	2,100.61	0.00
<b>Gate 8 Renovations</b>	<b>205,183.45</b>	<b>0.00</b>	<b>205,183.45</b>	<b>0.00</b>	<b>0.00</b>	<b>198,777.56</b>	<b>198,777.56</b>	<b>6,405.89</b>
EDSA	33,600.00	0.00	33,600.00		0.00	33,600.00	33,600.00	0.00
Construction	162,525.00	0.00	162,525.00		0.00	156,119.11	156,119.11	6,405.89
Other not in contract	9,058.45	0.00	9,058.45		0.00	9,058.45	9,058.45	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  
October 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>826,132.75</b>	<b>1,305,290.15</b>	<b>2,131,422.90</b>	<b>2,625,850.50</b>
EDSA	26,823.00	0.00	26,823.00		2,740.75	6,271.75	9,012.50	17,810.50
Construction	4,728,599.00	0.00	4,728,599.00		823,392.00	1,297,167.00	2,120,559.00	2,608,040.00
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>\$ 829,329.77</b>	<b>\$ 1,966,357.32</b>	<b>\$ 2,795,687.09</b>	<b>\$ 5,894,376.39</b>



# Vendor Expenditure

Tuesday, November 21, 2023

Period: 10/01/23..10/31/23

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Port Freeport

FREEPORTMARY

This report also includes bank accounts that only have balances.

Bank Account: Date Filter: 10/01/23..10/31/23

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>93403</b>	<b>10/04/23</b>	<b>V00002</b>	<b>EM-Print Company</b>	<b>304.00</b>	
128451	125812		Maint and Operations Supplies		304.00
			Line Amount Total		304.00
<b>93404</b>	<b>10/04/23</b>	<b>V00009</b>	<b>Williams Diesel, Inc</b>	<b>469.59</b>	
128468	125799		M&R TOE-Street Sweeper		93.04
128469	125800		Maint and Operations Supplies		286.92
128470	125801		M&R Security Equipment-SeaArk Commander Boat		40.32
128530	125869		M&R TOE-Street Sweeper		9.28
128531	125870		M&R Bldgs-Security Bldg		40.03
			Line Amount Total		469.59
<b>93405</b>	<b>10/04/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>1,063.01</b>	
128391	125729		M&R TOE-Gantry Crane		15.00
128391	125729		M&R TOE-Gantry Crane		15.00
128459	125810		M&R TOE-Toyota Forklift		158.04
128459	125810		0.5 discount		-0.79
128460	125811		M&R TOE-Gantry Crane		437.88
128460	125811		M&R TOE-Gantry Crane		437.88
			Line Amount Total		1,063.01
<b>93406</b>	<b>10/04/23</b>	<b>V00015</b>	<b>Mike Wilson</b>	<b>354.36</b>	
128490	125844		Sales/Promotion Travel		96.94
128490	125844		Commerical Event-JOC Breakbulk-Business Developmen		62.88
128490	125844		Governmental Relations Travel		194.54
			Line Amount Total		354.36
<b>93407</b>	<b>10/04/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>201.33</b>	
128521	125860		Office Supplies		43.10
128521	125860		Office Supplies		21.54
128521	125860		Office Supplies		5.39
128521	125860		Office Supplies		21.54
128521	125860		Office Supplies		21.54
128522	125862		Office Supplies		88.22
			Line Amount Total		201.33
<b>93408</b>	<b>10/04/23</b>	<b>V00026</b>	<b>Lowe's</b>	<b>1,664.19</b>	
128443	125793		Maint & Repair - Pallets		189.75
128443	125793		M&R TOE-Gantry Crane		57.14
128443	125793		M&R TOE-Gantry Crane		57.13
128443	125793		M&R Bldgs-Scale House		219.51
128443	125793		M&R TOE-Gantry Crane		-3.71
128443	125793		M&R TOE-Gantry Crane		-3.70
128443	125793		M&R Bldgs-Maintenance Bldg		129.66
128443	125793		M&R Docks-Dock Berth 7-VT		66.46
128443	125793		M&R Roads-Other		17.08
128525	125864		M&R Transit Shed-T.S. 1		817.77
128525	125864		M&R TOE-Gantry Crane		10.27
128525	125864		M&R TOE-Gantry Crane		10.27
128525	125864		Safety Supplies		29.70
128525	125864		M&R TOE-Gantry Crane		33.43

## Vendor Expenditure

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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	
128525	125864		M&R TOE-Gantry Crane	33.43	
			Line Amount Total	1,664.19	
<b>93409</b>	<b>10/04/23</b>	<b>V00030</b>	<b>Girouard's Ace Hardware</b>	<b>507.21</b>	
128520	125868		M&R Groundskeeping Equipment-Holland 105 Tractor	9.98	
128520	125868		M&R TOE-Street Sweeper	4.99	
128520	125868		M&R TOE-Gantry Crane	56.31	
128520	125868		M&R TOE-Gantry Crane	78.17	
128520	125868		M&R Bldgs-Operations Bldg	121.42	
128520	125868		M&R Bldgs-Buildings VT Berth 7	37.20	
128520	125868		M&R Bldgs-Security Bldg	10.74	
128520	125868		M&R Transit Shed-T.S. 3	12.99	
128520	125868		M&R Transit Shed-T.S. Sprinkler System	86.11	
128520	125868		M&R Terminal Facilities-Other	89.30	
			Line Amount Total	507.21	
<b>93410</b>	<b>10/04/23</b>	<b>V00031</b>	<b>Culligan Water Systems</b>	<b>138.74</b>	
128483	125841		M&R Bldgs-Operations Bldg	138.74	
			Line Amount Total	138.74	
<b>93411</b>	<b>10/04/23</b>	<b>V00038</b>	<b>Killum Pest Control</b>	<b>780.00</b>	
128471	120372		Pest Control Services(Quarterly) Jan 2022-Dec 2022		
128471	120372		M&R Bldgs-Admin Bldg 1100 Cherry St	78.00	
128471	120372		M&R Bldgs-Buildings VT Berth 7	78.00	
128471	120372		M&R Bldgs-Scale House	78.00	
128471	120372		M&R Bldgs-Maintenance Bldg	78.00	
128471	120372		M&R Bldgs-Operations Bldg	78.00	
128471	120372		M&R Transit Shed-T.S. 1	78.00	
128471	120372		M&R Bldgs-Security Bldg	78.00	
128471	120372		M&R Bldgs-Gate 4	78.00	
128471	120372		M&R Bldgs-Gate 8-Guard Bldg	78.00	
128471	120372		M&R Bldgs-Gate 14	78.00	
			Line Amount Total	780.00	
<b>93412</b>	<b>10/04/23</b>	<b>V00039</b>	<b>Brazosport Tire</b>	<b>1,132.04</b>	
128480	125834		M&R TOE-3640E Tennant Sweeper	194.56	
128481	125835		M&R Vehicles-Chevy Tahoe	505.00	
128482	125836		M&R TOE-2021 John Deere Gator HPX615E	432.48	
			Line Amount Total	1,132.04	
<b>93413</b>	<b>10/04/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>146.69</b>	
128519	125874		M&R TOE-General Terminal Ops Equip & Tools	148.17	
128519	125874		Discount	-1.48	
			Line Amount Total	146.69	
<b>93414</b>	<b>10/04/23</b>	<b>V00045</b>	<b>Leo Martin Chevrolet</b>	<b>1,619.92</b>	
128500	125833		M&R Vehicles-Chevy Tahoe	1,619.92	
			Line Amount Total	1,619.92	
<b>93415</b>	<b>10/04/23</b>	<b>V00049</b>	<b>Brazos Fasteners</b>	<b>788.71</b>	
128301	125679		M&R Terminal Facilities-Other	764.87	
128368	125723		M&R TOE-Street Sweeper	23.84	
			Line Amount Total	788.71	
<b>93416</b>	<b>10/04/23</b>	<b>V00050</b>	<b>Northern Tool &amp; Equipment</b>	<b>924.94</b>	
128456	125808		M&R TOE-Gantry Crane	462.47	

## Vendor Expenditure

Tuesday, November 21, 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	
128456		125808	M&R TOE-Gantry Crane	462.47	
			Line Amount Total	924.94	
<b>93417</b>	<b>10/04/23</b>	<b>V00055</b>	<b>Jesse Hibbetts</b>	<b>947.85</b>	
128523		125863	Commercial Event-JOC Breakbulk-Operations	947.85	
			Line Amount Total	947.85	
<b>93418</b>	<b>10/04/23</b>	<b>V00062</b>	<b>AT&amp;T Mobility</b>	<b>986.43</b>	
128476		125842	Telephone	74.42	
128476		125842	Telephone	155.31	
128476		125842	Telephone	74.42	
128476		125842	Telephone	394.83	
128477		125858	Telephone	83.77	
128477		125858	Telephone	161.79	
128477		125858	Telephone	41.89	
			Line Amount Total	986.43	
<b>93419</b>	<b>10/04/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>35.48</b>	
128388		125738	Office Supplies	2.85	
128388		125738	Office Supplies	1.43	
128388		125738	Office Supplies	0.36	
128388		125738	Office Supplies	1.43	
128388		125738	Office Supplies	1.43	
128388		125738	Office Supplies	27.98	
			Line Amount Total	35.48	
<b>93420</b>	<b>10/04/23</b>	<b>V00071</b>	<b>Verizon Wireless</b>	<b>613.47</b>	
128467		125818	Telephone	240.19	
128467		125818	Telephone	69.32	
128467		125818	Telephone	151.98	
128529		125878	Telephone	76.00	
128529		125878	Telephone	37.99	
128529		125878	Telephone	37.99	
			Line Amount Total	613.47	
<b>93421</b>	<b>10/04/23</b>	<b>V00075</b>	<b>Vicki L. Smith</b>	<b>75.00</b>	
128474		125817	Telephone	75.00	
			Line Amount Total	75.00	
<b>93422</b>	<b>10/04/23</b>	<b>V00084</b>	<b>Crain, Caton &amp; James</b>	<b>38,263.92</b>	
128449		125825	Legal Fees	936.00	
128450		125827	Legal Fees	526.50	
128505		125824	Legal Fees	1,930.50	
128505		125824	Legal Fees	1,350.42	
128506		125826	Legal Fees	13,396.50	
128507		125828	Legal Fees	10,764.00	
128508		125829	Legal Fees	9,360.00	
			Line Amount Total	38,263.92	
<b>93423</b>	<b>10/04/23</b>	<b>V00086</b>	<b>Blank Rome</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>93424</b>	<b>10/04/23</b>	<b>V00087</b>	<b>Reliant</b>	<b>84,151.09</b>	
128442		125787	Electricity	3,940.59	
128442		125787	Electricity	65,736.99	

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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	
128442	125787		Electricity	3,113.89	
128442	125787		Electricity	11,359.62	
			Line Amount Total	84,151.09	
<b>93425</b>	<b>10/04/23</b>	<b>V00090</b>	<b>Cordoba Law Firm, P.L.L.C.</b>	<b>1,076.22</b>	
128504	125830		Construction in Progress	972.00	
128504	125830		Construction in Progress	104.22	
			Line Amount Total	1,076.22	
<b>93426</b>	<b>10/04/23</b>	<b>V00095</b>	<b>Swisher &amp; Swisher</b>	<b>4,160.00</b>	
128516	125611		M&R Other-Mowing, Weed Control Etc	2,960.00	
128516	125611		Mowing & Week Killer / Herbicide Treatment		
128516	125611		Hwy 36 & 1495 Intersection		
128516	125611		NOT TO EXCEED		
128534	125129		M&R Other-Mowing, Weed Control Etc	1,200.00	
128534	125129		Provide labor, equip & material to maintain		
			Line Amount Total	4,160.00	
<b>93427</b>	<b>10/04/23</b>	<b>V00096</b>	<b>CenterPoint Energy</b>	<b>29.09</b>	
128518	125877		Water & Gas	29.09	
			Line Amount Total	29.09	
<b>93428</b>	<b>10/04/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>35,429.44</b>	
128444	125789		Security Service Fees	937.18	
128445	125790		Security Service Fees	711.56	
128446	125791		Security Service Fees	17.36	
128447	125792		Security Service Fees	33,763.34	
			Line Amount Total	35,429.44	
<b>93429</b>	<b>10/04/23</b>	<b>V00112</b>	<b>Tricia Vela</b>	<b>115.48</b>	
128497	125845		Telephone	75.00	
128497	125845		Automobile Expense	9.10	
128497	125845		Community Events	31.38	
			Line Amount Total	115.48	
<b>93430</b>	<b>10/04/23</b>	<b>V00114</b>	<b>AT&amp;T:171-799-3737 001</b>	<b>726.48</b>	
128517	125865		Telephone	141.73	
128517	125865		Telephone	70.90	
128517	125865		Telephone	283.33	
128517	125865		Telephone	17.73	
128517	125865		Telephone	70.98	
128517	125865		Telephone	17.73	
128517	125865		Telephone	17.73	
128517	125865		Telephone	35.45	
128517	125865		Telephone	70.90	
			Line Amount Total	726.48	
<b>93431</b>	<b>10/04/23</b>	<b>V00132</b>	<b>American Journal of Transportation</b>	<b>2,460.00</b>	
128369	123403		1/2 page Automotive Logistics Feb 2023		
128369	123403		1/2 page ad Gulf Coast Parts & Trade		
128369	123403		1/2 page ad Top 100 Container Parts June 23		
128369	123403		12 months Daily Newsletter banner ad top sopt	615.00	
128369	123403		Industry Advertising Oct -Dec	1,845.00	
			Line Amount Total	2,460.00	
<b>93432</b>	<b>10/04/23</b>	<b>V00178</b>	<b>Waypoint</b>	<b>23.15</b>	
128498	125854		Office Supplies	23.15	
			Line Amount Total	23.15	

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<b>93433</b>	<b>10/04/23</b>	<b>V00194</b>	<b>Johnson Supply</b>	<b>735.76</b>	
128488	125838		M&R Bldgs-Gate 8-Guard Bldg	38.46	
128489	125839		M&R Bldgs-Buildings VT Berth 7	567.00	
128489	125839		Credit Memo	-230.76	
128524	125872		M&R Bldgs-Buildings VT Berth 7	364.71	
128524	125872		Discount	-3.65	
			Line Amount Total	735.76	
<b>93434</b>	<b>10/04/23</b>	<b>V00208</b>	<b>Brandon Robertson</b>	<b>410.25</b>	
128479	125840		Telephone	410.25	
			Line Amount Total	410.25	
<b>93435</b>	<b>10/04/23</b>	<b>V00214</b>	<b>McFarland PLLC</b>	<b>13,131.13</b>	
128512	125831		Construction in Progress	12,831.25	
128512	125831		Construction in Progress	299.88	
			Line Amount Total	13,131.13	
<b>93436</b>	<b>10/04/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>291.79</b>	
128527	125867		Community Event-Port Golf Tournament	291.79	
			Line Amount Total	291.79	
<b>93437</b>	<b>10/04/23</b>	<b>V00283</b>	<b>Diver Overhead Door</b>	<b>550.00</b>	
128484	125837		M&R Warehouse-Warehouse 51	550.00	
			Line Amount Total	550.00	
<b>93438</b>	<b>10/04/23</b>	<b>V00291</b>	<b>Moore Supply</b>	<b>294.20</b>	
128538	125879		M&R Bldgs-Admin Bldg 1100 Cherry St	300.20	
128538	125879		discount	-6.00	
			Line Amount Total	294.20	
<b>93439</b>	<b>10/04/23</b>	<b>V00389</b>	<b>Austin Seth</b>	<b>1,005.17</b>	
128532	125875		Commercial Event-JOC Breakbulk-Operations	1,005.17	
			Line Amount Total	1,005.17	
<b>93440</b>	<b>10/04/23</b>	<b>V00512</b>	<b>DVV Media International Limited</b>	<b>4,000.00</b>	
128510	125794		Industry Advertising-Sept	2,000.00	
128510	125794		Industry Advertising- Oct	2,000.00	
			Line Amount Total	4,000.00	
<b>93441</b>	<b>10/04/23</b>	<b>V00653</b>	<b>Paul Bridges &amp; Associates, LLC</b>	<b>9,340.00</b>	
128513	124451		Consultant Fees - Other	5,780.00	
128513	124451		Proposed Cost for Crane Procurement Oversight		
128514	124917		M&R TOE-Gantry Crane	1,780.00	
128514	124917		M&R TOE-Gantry Crane	1,780.00	
128514	124917		Work for Hurricane Ferrule replacement		
			Line Amount Total	9,340.00	
<b>93442</b>	<b>10/04/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>2,949.62</b>	
128509	125803		M&R Other-Mowing, Weed Control Etc	1,634.54	
128533	125861		M&R Other-Mowing, Weed Control Etc	1,315.08	
			Line Amount Total	2,949.62	
<b>93443</b>	<b>10/04/23</b>	<b>V00673</b>	<b>Phoenix Products LLC</b>	<b>979.07</b>	
128457	125809		M&R TOE-Gantry Crane	489.54	
128457	125809		M&R TOE-Gantry Crane	489.53	
			Line Amount Total	979.07	

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<b>93444</b>	<b>10/04/23</b>	<b>V00697</b>	<b>Northern Safety Co., Inc.</b>	<b>76.59</b>	
128454	125796		Safety Supplies		76.59
			Line Amount Total		76.59
<b>93445</b>	<b>10/04/23</b>	<b>V00739</b>	<b>Port53 Technologies Inc.</b>	<b>979.20</b>	
128492	125857		Contract Services		979.20
			Line Amount Total		979.20
<b>93446</b>	<b>10/04/23</b>	<b>V00759</b>	<b>TransTech</b>	<b>24,832.90</b>	
128537	125354		Construction in Progress		24,832.90
128537	125354		Onsite for Relocation Weekday		
128537	125354		OnSie Support for Relocation Weekend/Travel		
128537	125354		Travel Expense to be billed according to bills/rec		
128537	125354		***All Costs are Estimate***		
128537	125354		Quote ST-IND #0060		
			Line Amount Total		24,832.90
<b>93447</b>	<b>10/04/23</b>	<b>V00770</b>	<b>UniFirst Holdings Inc.</b>	<b>384.36</b>	
128536	123260		Annual Contract - Ops Employees uniforms, mats,		
128536	123260		towels, soap etc.		
128536	123260		Maint and Operations Supplies		233.23
128536	123260		Other Receivables		89.00
128536	123260		M&R Bldgs-Operations Bldg		19.75
128536	123260		Annual Contract - EOC mats, soap etc.		
128536	123260		M&R Bldgs-Admin Bldg 1100 Cherry St		30.13
128536	123260		Annual Contract - Admin mats, soap etc.		
128536	123260		M&R Bldgs-Security Bldg		12.25
128536	123260		1 Year Agreement (October 2022-September 2023)		
			Line Amount Total		384.36
<b>93448</b>	<b>10/04/23</b>	<b>V00863</b>	<b>Enrico Arbolante</b>	<b>47.82</b>	
128485	125846		Commerical Event-JOC Breakbulk-Business		47.82
			Developmen		
			Line Amount Total		47.82
<b>93449</b>	<b>10/04/23</b>	<b>V00973</b>	<b>ImageNet Consulting</b>	<b>9,910.00</b>	
128501	125404		Canon IR-ADV C5850I Copier		9,910.00
			Line Amount Total		9,910.00
<b>93450</b>	<b>10/04/23</b>	<b>V00980</b>	<b>South Atlantic &amp; Gulf Coast District ILA</b>	<b>1,000.00</b>	
128515	125820		Other Accounts Payable (JE)		1,000.00
			Line Amount Total		1,000.00
<b>93451</b>	<b>10/04/23</b>	<b>V00981</b>	<b>Chris Motley</b>	<b>100.00</b>	
128475	125821		Security Service Fees		100.00
			Line Amount Total		100.00
<b>93452</b>	<b>10/11/23</b>	<b>V00010</b>	<b>Specialties Company</b>	<b>46.76</b>	
128390	125722		M&R TOE-Street Sweeper		46.76
			Line Amount Total		46.76
<b>93453</b>	<b>10/11/23</b>	<b>V00013</b>	<b>Mary Campus</b>	<b>29.48</b>	
128541	125880		Automobile Expense		29.48
			Line Amount Total		29.48
<b>93454</b>	<b>10/11/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>447.24</b>	
128557	125897		Office Supplies		170.37
128557	125897		Office Supplies		85.19



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128557	125897		Office Supplies	21.30	
128557	125897		Office Supplies	85.19	
128557	125897		Office Supplies	85.19	
			Line Amount Total	447.24	
<b>93455</b>	<b>10/11/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>105.73</b>	
128473	125814		M&R TOE-Yale Forklift	52.86	
128473	125814		M&R TOE-Yale Forklift	52.87	
			Line Amount Total	105.73	
<b>93456</b>	<b>10/11/23</b>	<b>V00049</b>	<b>Brazos Fasteners</b>	<b>774.68</b>	
128472	125798		M&R Terminal Facilities-Other	723.20	
128556	125898		M&R Trailers-10' Shopmade Utility Trail	51.48	
			Line Amount Total	774.68	
<b>93457</b>	<b>10/11/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>232.32</b>	
128462	125805		M&R Bldgs-Admin Bldg 1100 Cherry St	51.98	
128464	125807		M&R Bldgs-Admin Bldg 1100 Cherry St	180.34	
			Line Amount Total	232.32	
<b>93458</b>	<b>10/11/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>52.98</b>	
128458	125819		Office Supplies	52.98	
			Line Amount Total	52.98	
<b>93459</b>	<b>10/11/23</b>	<b>V00083</b>	<b>Jason Hull</b>	<b>136.75</b>	
128540	125881		Telephone	136.75	
			Line Amount Total	136.75	
<b>93460</b>	<b>10/11/23</b>	<b>V00091</b>	<b>Wells Fargo</b>	<b>15,819.39</b>	
128563	125888		Other Accounts Payable (JE)	15,819.39	
			Line Amount Total	15,819.39	
<b>93461</b>	<b>10/11/23</b>	<b>V00095</b>	<b>Swisher &amp; Swisher</b>	<b>1,200.00</b>	
128551	125129		M&R Other-Mowing, Weed Control Etc	1,200.00	
128551	125129		Provide labor, equip & material to maintain		
			Line Amount Total	1,200.00	
<b>93462</b>	<b>10/11/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>36,143.01</b>	
128543	125885		Security Service Fees	242.97	
128544	125886		Security Service Fees	925.60	
128549	125884		Security Service Fees	34,939.73	
128558	125895		Security Service Fees	34.71	
			Line Amount Total	36,143.01	
<b>93463</b>	<b>10/11/23</b>	<b>V00104</b>	<b>Donald Mullett</b>	<b>45.46</b>	
128559	125892		Telephone	45.46	
			Line Amount Total	45.46	
<b>93464</b>	<b>10/11/23</b>	<b>V00144</b>	<b>Naylor, LLC</b>	<b>2,869.50</b>	
128547	124211		Industry Advertising-1st Qtr Seaport Magazine		
128547	124211		Industry Advertising- 3rd Qtr Seaport Magazine	2,869.50	
			Line Amount Total	2,869.50	
<b>93465</b>	<b>10/11/23</b>	<b>V00177</b>	<b>Arthur J. Gallagher Risk Management Services, LLC</b>	<b>175.00</b>	
128295	125690		Insurance Expense	175.00	
			Line Amount Total	175.00	
<b>93466</b>	<b>10/11/23</b>	<b>V00192</b>	<b>Glomar International, Inc.</b>	<b>142.79</b>	
128486	125853		M&R TOE-Gantry Crane	71.40	

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128486	125853		M&R TOE-Gantry Crane	71.39	
			Line Amount Total	142.79	
<b>93467</b>	<b>10/11/23</b>	<b>V00196</b>	<b>Hydradyne, LLC</b>	<b>9,344.86</b>	
128487	125850		M&R TOE-Gantry Crane	475.31	
128487	125850		M&R TOE-Gantry Crane	475.30	
128511	124075		M&R TOE-Gantry Crane	4,039.05	
128511	124075		M&R TOE-Gantry Crane	4,039.05	
128511	124075		freight	158.08	
128511	124075		freight	158.07	
128511	124075		PVP16369R212		
128511	124075		Quote #12335789		
			Line Amount Total	9,344.86	
<b>93468</b>	<b>10/11/23</b>	<b>V00209</b>	<b>Datavox, Inc.</b>	<b>12,667.61</b>	
128552	123951		EOC Operations Center Enhancements	12,667.61	
128552	123951		Commission approval 2/23/2023		
			Line Amount Total	12,667.61	
<b>93469</b>	<b>10/11/23</b>	<b>V00210</b>	<b>Mimecast North America, Inc.</b>	<b>712.38</b>	
128491	125843		Contract Services	712.38	
			Line Amount Total	712.38	
<b>93470</b>	<b>10/11/23</b>	<b>V00219</b>	<b>Toyota Lift of Houston</b>	<b>135.54</b>	
128466	125815		M&R TOE-Toyota Forklift	135.54	
			Line Amount Total	135.54	
<b>93471</b>	<b>10/11/23</b>	<b>V00228</b>	<b>Department of Information Resources</b>	<b>228.48</b>	
128362	125717		Telephone	44.59	
128362	125717		Telephone	22.30	
128362	125717		Telephone	89.11	
128362	125717		Telephone	5.57	
128362	125717		Telephone	22.32	
128362	125717		Telephone	5.57	
128362	125717		Telephone	5.57	
128362	125717		Telephone	11.15	
128362	125717		Telephone	22.30	
			Line Amount Total	228.48	
<b>93472</b>	<b>10/11/23</b>	<b>V00249</b>	<b>JOC Group Inc.</b>	<b>4,200.00</b>	
128545	123402		Industry Advertising	4,200.00	
			Line Amount Total	4,200.00	
<b>93473</b>	<b>10/11/23</b>	<b>V00391</b>	<b>Texas Department of Licensing and Regulation</b>	<b>20.00</b>	
128555	125889		M&R Bldgs-Security Bldg	20.00	
			Line Amount Total	20.00	
<b>93474</b>	<b>10/11/23</b>	<b>V00394</b>	<b>Eagle Traffic, Signs &amp; Safety, LLC</b>	<b>1,019.00</b>	
128553	125887		M&R Security Equipment-Security Sign	1,019.00	
			Line Amount Total	1,019.00	
<b>93475</b>	<b>10/11/23</b>	<b>V00445</b>	<b>BP Equipment</b>	<b>869.00</b>	
128478	125849		M&R Bldgs-Gate 8-Guard Bldg	434.50	
128478	125849		M&R Bldgs-Gate 14	434.50	
			Line Amount Total	869.00	
<b>93476</b>	<b>10/11/23</b>	<b>V00456</b>	<b>Superior Fence Services</b>	<b>22,856.00</b>	
128550	125731		Atkore Maze Barbed Tape - Security Fencing	22,856.00	

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128550	125731		Estimate # 207524		
			Line Amount Total		22,856.00
<b>93477</b>	<b>10/11/23</b>	<b>V00556</b>	<b>Leaf Engineers</b>	<b>2,200.00</b>	
128546	124518		Construction in Progress		2,200.00
128546	124518		Professional Svcs for the Fiber Optic Ext Proj		
			Line Amount Total		2,200.00
<b>93478</b>	<b>10/11/23</b>	<b>V00697</b>	<b>Northern Safety Co., Inc.</b>	<b>199.37</b>	
128453	125795		M&R Vehicles-2023 Ford Maverick Truck		21.62
128455	125797		Safety Supplies		177.75
			Line Amount Total		199.37
<b>93479</b>	<b>10/11/23</b>	<b>V00820</b>	<b>ADT Commercial LLC</b>	<b>854.00</b>	
128539	125883		Badge Supplies		854.00
			Line Amount Total		854.00
<b>93480</b>	<b>10/11/23</b>	<b>V00821</b>	<b>Summit Fire &amp; Security, LLC</b>	<b>795.00</b>	
128465	125802		M&R Bldgs-Admin Bldg 1100 Cherry St		795.00
			Line Amount Total		795.00
<b>93481</b>	<b>10/11/23</b>	<b>V00864</b>	<b>Visual Edge IT</b>	<b>177.82</b>	
128414	125764		Maint & Repair - Office Equipment		177.82
			Line Amount Total		177.82
<b>93482</b>	<b>10/11/23</b>	<b>V00965</b>	<b>Precision Locker</b>	<b>1,276.24</b>	
128548	125175		Commander Series STL 14-120823V Pistol Locker		1,210.00
128548	125175		Shipping		66.24
			Line Amount Total		1,276.24
<b>93483</b>	<b>10/11/23</b>	<b>V00977</b>	<b>Randi Northup</b>	<b>75.00</b>	
128542	125882		Telephone		75.00
			Line Amount Total		75.00
<b>93484</b>	<b>10/11/23</b>	<b>V00124</b>	<b>Carriage House Partners</b>	<b>5,000.00</b>	
128562	123362		Consultant Fees - Other		5,000.00
			Line Amount Total		5,000.00
<b>93485</b>	<b>10/11/23</b>	<b>V00396</b>	<b>Chemical Security Group</b>	<b>3,600.00</b>	
128561	125356		Technical Training		3,600.00
128561	125356		FSO Refresher Training		
			Line Amount Total		3,600.00
<b>93486</b>	<b>10/11/23</b>	<b>V00582</b>	<b>Jimmy Johns</b>	<b>1,171.50</b>	
128565	125859		Community Event-Port Golf Tournament		1,171.50
128565	125859		Boxed lunches including Sandwich, chips, cookie		
128565	125859		Price includes deliver fee		
128565	125859		Catered lunch for golf tourn Oct 16,2023		
			Line Amount Total		1,171.50
<b>93487</b>	<b>10/11/23</b>	<b>V00880</b>	<b>Christine Lewis</b>	<b>709.42</b>	
128560	125893		Telephone-Oct		75.00
128560	125893		Automobile Expense		9.04
128560	125893		Technical Training-Oct		585.00
128560	125893		Office Supplies		40.38
			Line Amount Total		709.42

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<b>93488</b>	<b>10/13/23</b>	<b>V00985</b>	<b>BCS</b>	<b>90.00</b>	
128566	125912		Community Events-Poinsettias for Admin Office		90.00
			Line Amount Total		90.00
<b>93489</b>	<b>10/18/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>77.15</b>	
128569	125902		Water & Gas		77.15
			Line Amount Total		77.15
<b>93490</b>	<b>10/18/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>1,341.42</b>	
128595	125952		Office Supplies		615.69
128595	125952		Credit - returned items		-143.32
128570	125913		Office Supplies		139.57
128571	125914		Office Supplies		729.48
			Line Amount Total		1,341.42
<b>93491</b>	<b>10/18/23</b>	<b>V00032</b>	<b>Matheson Tri Gas</b>	<b>739.80</b>	
128526	125871		Maint and Operations Supplies		739.80
			Line Amount Total		739.80
<b>93492</b>	<b>10/18/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>1,343.58</b>	
128568	125908		M&R TOE-Yale Forklift		752.25
128592	125907		M&R TOE-Yale Forklift		591.33
			Line Amount Total		1,343.58
<b>93493</b>	<b>10/18/23</b>	<b>V00038</b>	<b>Killum Pest Control</b>	<b>329.00</b>	
128577	125923		M&R Warehouse-Warehouse 51		329.00
			Line Amount Total		329.00
<b>93494</b>	<b>10/18/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>87.00</b>	
128403	125748		M&R TOE-General Terminal Ops Equip & Tools		47.95
128402	125746		M&R TOE-General Terminal Ops Equip & Tools		39.05
			Line Amount Total		87.00
<b>93495</b>	<b>10/18/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>604.90</b>	
128581	125920		Contract Services		219.96
128582	125921		Contract Services		170.82
128582	125921		Contract Services		214.12
			Line Amount Total		604.90
<b>93496</b>	<b>10/18/23</b>	<b>V00049</b>	<b>Brazos Fasteners</b>	<b>734.45</b>	
128294	125661		M&R Terminal Facilities-Other		734.45
			Line Amount Total		734.45
<b>93497</b>	<b>10/18/23</b>	<b>V00050</b>	<b>Northern Tool &amp; Equipment</b>	<b>419.97</b>	
128312	125670		M&R Transit Shed-T.S. 1		139.99
128312	125670		M&R Bldgs-Buildings VT Berth 7		279.98
			Line Amount Total		419.97
<b>93498</b>	<b>10/18/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>2,776.68</b>	
128411	125749		M&R Leased Facilities-24A (Chiquita)		483.46
128461	125804		Maint and Operations Supplies		390.71
128463	125806		M&R Bldgs-Admin Bldg 1100 Cherry St		656.00
128493	125832		M&R TOE-Gantry Crane		190.57
128493	125832		M&R TOE-Gantry Crane		190.56
128528	125873		M&R Bldgs-Admin Bldg 1100 Cherry St		158.50
128583	125904		M&R TOE-Gantry Crane		166.08
128583	125904		M&R TOE-Gantry Crane		166.08

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Invoice No.	PO No.	GL Account Name	Line Description	Line Amount	
128583	125904		Credit	-52.66	
128583	125904		Credit	-52.66	
128584	125916		M&R Docks-Dock Berth 6	101.00	
128585	125917		M&R Bldgs-Maintenance Bldg	270.14	
128586	125918		M&R Bldgs-Buildings VT Berth 7	85.24	
128596	125903		M&R Leased Facilities-Other	23.66	
			Line Amount Total	2,776.68	
<b>93499</b>	<b>10/18/23</b>	<b>V00055</b>	<b>Jesse Hibbetts</b>	<b>158.21</b>	
128576	125901		Sales/Promotion Travel	158.21	
			Line Amount Total	158.21	
<b>93500</b>	<b>10/18/23</b>	<b>V00084</b>	<b>Crain, Caton &amp; James</b>	<b>38,263.92</b>	
128449	125825		Legal Fees	936.00	
128450	125827		Legal Fees	526.50	
128505	125824		Legal Fees	1,930.50	
128505	125824		Legal Fees	1,350.42	
128506	125826		Legal Fees	13,396.50	
128507	125828		Legal Fees	10,764.00	
128508	125829		Legal Fees	9,360.00	
			Line Amount Total	38,263.92	
<b>93501</b>	<b>10/18/23</b>	<b>V00110</b>	<b>Jason Miura</b>	<b>275.18</b>	
128575	125926		Telephone- Oct	136.75	
128575	125926		Automobile Expense	138.43	
			Line Amount Total	275.18	
<b>93502</b>	<b>10/18/23</b>	<b>V00178</b>	<b>Waypoint</b>	<b>1,895.70</b>	
128499	125856		Contract Services	208.20	
128535	125855		Consultant Fees - Other	1,687.50	
			Line Amount Total	1,895.70	
<b>93503</b>	<b>10/18/23</b>	<b>V00187</b>	<b>Brazoria County Septic Service</b>	<b>3,165.00</b>	
128598	125933		Contract Services	1,688.00	
128588	125919		Contract Services	1,477.00	
			Line Amount Total	3,165.00	
<b>93504</b>	<b>10/18/23</b>	<b>V00196</b>	<b>Hydradyne, LLC</b>	<b>318.11</b>	
128574	125911		M&R TOE-Gantry Crane	459.09	
128574	125911		M&R TOE-Gantry Crane	459.09	
128574	125911		Credit Memo	-300.04	
128574	125911		Credit Memo	-300.03	
			Line Amount Total	318.11	
<b>93505</b>	<b>10/18/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>504.75</b>	
128593	125953		M&R IT Equipment	294.49	
128594	125954		M&R IT Equipment	210.26	
			Line Amount Total	504.75	
<b>93506</b>	<b>10/18/23</b>	<b>V00266</b>	<b>Pitney Bowes Global Financial Services LLC</b>	<b>222.06</b>	
128578	125924		Postage and Freight	43.32	
128578	125924		Postage and Freight	21.67	
128578	125924		Postage and Freight	86.60	
128578	125924		Postage and Freight	5.42	
128578	125924		Postage and Freight	21.70	
128578	125924		Postage and Freight	5.42	
128578	125924		Postage and Freight	5.42	
128578	125924		Postage and Freight	10.84	

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128578	125924		Postage and Freight		21.67
			Line Amount Total		222.06
<b>93507</b>	<b>10/18/23</b>	<b>V00283</b>	<b>Diver Overhead Door</b>	<b>12,490.00</b>	
128589	125144		M&R Warehouse-Warehouse 52		12,490.00
128589	125144		16 X 18 Rolling Steel Door		
			Line Amount Total		12,490.00
<b>93508</b>	<b>10/18/23</b>	<b>V00285</b>	<b>Shoppa's Farm Supply</b>	<b>1,245.53</b>	
128579	125909		M&R Groundskeeping Equipment-5510 John Deere		633.46
128580	125910		M&R TOE-John Deere Gator		306.04
128580	125910		M&R TOE-John Deere Gator		306.03
			Line Amount Total		1,245.53
<b>93509</b>	<b>10/18/23</b>	<b>V00313</b>	<b>Greater Houston Partnership</b>	<b>1,215.00</b>	
128590	125925		Dues & Memberships & Licenses		1,215.00
			Line Amount Total		1,215.00
<b>93510</b>	<b>10/18/23</b>	<b>V00400</b>	<b>Four Seasons Hotel</b>	<b>15,466.25</b>	
128599	125906		Commerical Event-JOC Breakbulk-Business Developmen		15,466.25
			Line Amount Total		15,466.25
<b>93511</b>	<b>10/18/23</b>	<b>V00423</b>	<b>Theriot, Inc.</b>	<b>1,886.53</b>	
128494	125852		M&R Docks-Dock Berth 7-VT		757.32
128495	125848		M&R Bldgs-Scale House		296.53
128496	125851		M&R Docks-Dock Berth 8		832.68
			Line Amount Total		1,886.53
<b>93512</b>	<b>10/18/23</b>	<b>V00663</b>	<b>B&amp;K Motor Parts, Inc</b>	<b>4,661.91</b>	
128587	125900		Maint and Operations Supplies		651.22
128587	125900		Fuel/Oil		578.34
128587	125900		M&R TOE-Yale Forklift		187.05
128587	125900		M&R TOE-Yale Forklift		260.56
128587	125900		M&R TOE-Yale Forklift		134.99
128587	125900		M&R TOE-3640E Tennant Sweeper		963.76
128587	125900		M&R TOE-Toyota Forklift		181.67
128587	125900		M&R TOE-Toyota Forklift		181.67
128587	125900		M&R TOE-Toyota Forklift		181.67
128587	125900		M&R TOE-Toyota Forklift		61.87
128587	125900		M&R TOE-2019 John Deere Gator HPX615E		-91.30
128587	125900		M&R Security Equipment-All Traffic Speed Sign #1		996.00
128587	125900		M&R Security Equipment-SeaArk Commander Boat		71.03
128587	125900		M&R Vehicles-Chevy Colorado		107.13
128587	125900		M&R Vehicles-Chevy Tahoe		109.05
128587	125900		M&R Vehicles-2020 Chev PU		87.20
			Line Amount Total		4,661.91
<b>93513</b>	<b>10/18/23</b>	<b>V00808</b>	<b>Whitener Enterprises Inc.</b>	<b>1,648.22</b>	
128591	125781		Fuel/Oil- Unleaded gas		1,545.00
128591	125781		Tax and Oth Charges		103.22
			Line Amount Total		1,648.22
<b>93514</b>	<b>10/18/23</b>	<b>V00875</b>	<b>Hannah Fitzsimmons</b>	<b>194.95</b>	
128573	125905		Sept		75.00
128573	125905		Oct		75.00
128573	125905		Sales/Promotion Travel		30.93

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128573	125905		Community Events	14.02	
			Line Amount Total	194.95	
<b>93515</b>	<b>10/18/23</b>	<b>V00001</b>	<b>Norma Cheline</b>	<b>1,300.00</b>	
128625	122825		Renewal of Storage Building Lease	1,300.00	
128625	122825		January 1, 2023 to December 31, 2023		
			Line Amount Total	1,300.00	
<b>93516</b>	<b>10/18/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>506.93</b>	
128607	125939		Office Supplies	193.11	
128607	125939		Office Supplies	96.56	
128607	125939		Office Supplies	24.14	
128607	125939		Office Supplies	96.56	
128607	125939		Office Supplies	96.56	
			Line Amount Total	506.93	
<b>93517</b>	<b>10/18/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>804.17</b>	
128611	125943		Office Supplies	112.18	
128612	125944		Office Supplies	6.37	
128612	125944		Office Supplies	685.62	
			Line Amount Total	804.17	
<b>93518</b>	<b>10/18/23</b>	<b>V00080</b>	<b>On Hold Marketing Works</b>	<b>39.00</b>	
128609	125941		Lease Expense	39.00	
			Line Amount Total	39.00	
<b>93519</b>	<b>10/18/23</b>	<b>V00086</b>	<b>Blank Rome</b>	<b>723.20</b>	
128618	125932		Legal Fees	723.20	
			Line Amount Total	723.20	
<b>93520</b>	<b>10/18/23</b>	<b>V00172</b>	<b>Lincoln National Life Insurance Company</b>	<b>1,316.85</b>	
128624	125928		Retirement Expense	309.41	
128624	125928		Retirement Expense	117.98	
128624	125928		Retirement Expense-Malambri	-35.99	
128624	125928		Retirement Expense	553.93	
128624	125928		Retirement Expense	85.33	
128624	125928		Retirement Expense	74.20	
128624	125928		Retirement Expense	24.63	
128624	125928		Retirement Expense	90.89	
128624	125928		Retirement Expense	72.35	
128624	125928		Retirement Expense	24.12	
			Line Amount Total	1,316.85	
<b>93521</b>	<b>10/18/23</b>	<b>V00200</b>	<b>The Chamber Brazosport Area</b>	<b>80.00</b>	
128617	125947		State of the Community Luncheon	80.00	
128617	125947		Rob Giesecke/ Dan Croft		
			Line Amount Total	80.00	
<b>93522</b>	<b>10/18/23</b>	<b>V00207</b>	<b>ABC Texas Gulf Coast</b>	<b>1,250.00</b>	
128627	125930		Dues & Memberships & Licenses	104.13	
128627	125930		Dues & Memberships & Licenses	1,145.87	
			Line Amount Total	1,250.00	
<b>93523</b>	<b>10/18/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>228.30</b>	
128610	125929		Community Events	228.30	
			Line Amount Total	228.30	



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<b>93524</b>	<b>10/18/23</b>	<b>V00250</b>	<b>Lincoln National Life Insurance Company</b>	<b>2,947.48</b>	
128623		125927	Group STD Insurance		294.60
128623		125927	Group LTD Insurance		256.22
128623		125927	Group STD Insurance		126.37
128623		125927	Group STD Insurance-Malambri		-51.60
128623		125927	Group LTD Insurance		116.50
128623		125927	Group LTD Insurance Malambri		-34.70
128623		125927	Group STD Insurance		586.95
128623		125927	Group LTD Insurance		395.97
128623		125927	Group STD Insurance		18.76
128623		125927	Group LTD Insurance		11.34
128623		125927	Group STD Insurance		187.10
128623		125927	Group LTD Insurance		165.93
128623		125927	Group STD Insurance		99.23
128623		125927	Group LTD Insurance		79.77
128623		125927	Group STD Insurance		49.23
128623		125927	Group LTD Insurance		29.76
128623		125927	Group STD Insurance		135.04
128623		125927	Group LTD Insurance		103.17
128623		125927	Group STD Insurance		80.54
128623		125927	Group LTD Insurance		48.71
128623		125927	Group STD Insurance		140.61
128623		125927	Group LTD Insurance		107.98
			Line Amount Total		2,947.48
<b>93525</b>	<b>10/18/23</b>	<b>V00261</b>	<b>Adhere Creative</b>	<b>1,780.00</b>	
128628		125942	Ad Development Services		1,580.00
128628		125942	Landing Page, Sub Landing pages, Hub Spot		
128628		125942	editing functions for website		
128628		125942	Website Editing Training		200.00
			Line Amount Total		1,780.00
<b>93526</b>	<b>10/18/23</b>	<b>V00400</b>	<b>Four Seasons Hotel</b>	<b>6,500.00</b>	
128604		125948	Commerical Event-JOC Breakbulk-Business		6,500.00
128604		125948	Developmen		
128604		125948	Breakbulk Reception Toro Toro Room Reservation		
			October 16, 2024		
			Line Amount Total		6,500.00
<b>93527</b>	<b>10/19/23</b>	<b>V00011</b>	<b>Gulftex Vending</b>	<b>148.62</b>	
128608		125940	Office Supplies		148.62
			Line Amount Total		148.62
<b>93528</b>	<b>10/19/23</b>	<b>V00064</b>	<b>Terracon Consultants, Inc.</b>	<b>3,008.25</b>	
128621		125396	Construction in Progress		3,008.25
128621		125396	Professional Services for		
128621		125396	Port Wide Paving Repairs 2023 Proj		
128621		125396	Project No 23-03		
			Line Amount Total		3,008.25
<b>93529</b>	<b>10/19/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>36,897.26</b>	
128630		125960	Security Service Fees-Sept		451.23
128630		125960	Security Service Fees-Oct		416.52
128631		125961	Security Service Fees-Sept		208.26
128631		125961	Security Service Fees-Oct		312.39
128632		125962	Security Service Fees-Sept		228.51

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128632	125962		Security Service Fees-Oct		757.83
128635	125963		Security Service Fees-Sept		8,982.44
128635	125963		Security Service Fees-Oct		25,540.08
			Line Amount Total		36,897.26
<b>93530</b>	<b>10/19/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>1,797.28</b>	
128619	125715		Logitech Visro Conferencing Equipment - Bridge CR		1,797.28
128619	125715		Logitech Sight - Conf Camera		
128619	125715		Quote NNRV653		
			Line Amount Total		1,797.28
<b>93531</b>	<b>10/19/23</b>	<b>V00402</b>	<b>Brazos Elevator Company LLC</b>	<b>265.00</b>	
128629	125958		M&R Bldgs-Security Bldg		265.00
			Line Amount Total		265.00
<b>93532</b>	<b>10/19/23</b>	<b>V00653</b>	<b>Paul Bridges &amp; Associates, LLC</b>	<b>11,173.03</b>	
128636	124451		Consultant Fees - Other		11,173.03
128636	124451		Proposed Cost for Crane Procurement Oversight		
			Line Amount Total		11,173.03
<b>93533</b>	<b>10/19/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>1,555.64</b>	
128620	125936		M&R Other-Mowing, Weed Control Etc		1,555.64
			Line Amount Total		1,555.64
<b>93534</b>	<b>10/19/23</b>	<b>V00921</b>	<b>Edge Engineering &amp; Science LLC</b>	<b>1,811.25</b>	
128637	123579		Consultant Fees - Other		1,811.25
128637	123579		2023 Environmental Regulatory Compliance Svcs		
			Line Amount Total		1,811.25
<b>93535</b>	<b>10/25/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>218.38</b>	
128639	125992		Water & Gas		218.38
			Line Amount Total		218.38
<b>93536</b>	<b>10/25/23</b>	<b>V00005</b>	<b>Phyllis Saathoff</b>	<b>1,012.81</b>	
128660	125980		Telephone		136.75
128660	125980		Governmental Relations Travel		100.33
128660	125980		Technical Training		653.97
128660	125980		Sales/Promotion Travel		121.76
			Line Amount Total		1,012.81
<b>93537</b>	<b>10/25/23</b>	<b>V00006</b>	<b>Michaela Bevers</b>	<b>75.00</b>	
128641	125976		Telephone-Sept		75.00
			Line Amount Total		75.00
<b>93538</b>	<b>10/25/23</b>	<b>V00040</b>	<b>The Brazosport Facts</b>	<b>953.49</b>	
128662	126023		Community Advertising		229.50
128662	126023		Legal Fees		548.96
128662	126023		Legal Fees-Surplus Sale		175.03
			Line Amount Total		953.49
<b>93539</b>	<b>10/25/23</b>	<b>V00054</b>	<b>Summit Electric Supply</b>	<b>998.84</b>	
128318	125676		M&R Leased Facilities-24A (Chiquita)		482.26
128318	125676		M&R TOE-Gantry Crane		109.37
128318	125676		M&R TOE-Gantry Crane		109.37
128318	125676		M&R Bldgs-Maintenance Bldg		66.00
128392	125720		M&R Bldgs-Admin Bldg 1100 Cherry St		108.29
128393	125724		M&R Bldgs-Admin Bldg 1100 Cherry St		25.03
128319	125678		M&R Terminal Facilities-Other		98.52
			Line Amount Total		998.84

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<b>93540</b>	<b>10/25/23</b>	<b>V00084</b>	<b>Crain, Caton &amp; James</b>	<b>24,132.50</b>	
128640	126006		Legal Fees	234.00	
128653	126003		Legal Fees	3,334.50	
128654	126004		Legal Fees	5,499.00	
128655	126005		Legal Fees	3,978.00	
128656	126007		Legal Fees	3,042.00	
128657	126008		Legal Fees	8,045.00	
			Line Amount Total	24,132.50	
<b>93541</b>	<b>10/25/23</b>	<b>V00108</b>	<b>Rudy R. Santos</b>	<b>966.03</b>	
128652	125984		Commercial Event-JOC Breakbulk-Commissioners	966.03	
			Line Amount Total	966.03	
<b>93542</b>	<b>10/25/23</b>	<b>V00185</b>	<b>Newbart Products</b>	<b>213.00</b>	
128642	125959		Badge Supplies	213.00	
			Line Amount Total	213.00	
<b>93543</b>	<b>10/25/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>1,734.74</b>	
128638	125816		UHF Radio Upgrade	1,734.74	
128638	125816		APC Smart-UPS 2200VA LCD RM 2U		
128638	125816		120V US (Part #SMT2200RMUS)		
			Line Amount Total	1,734.74	
<b>93544</b>	<b>10/25/23</b>	<b>V00214</b>	<b>McFarland PLLC</b>	<b>34,740.00</b>	
128659	126009		Construction in Progress	34,650.00	
128659	126009		Construction in Progress	90.00	
			Line Amount Total	34,740.00	
<b>93545</b>	<b>10/25/23</b>	<b>V00517</b>	<b>Covenant K9 Detection Services</b>	<b>7,200.00</b>	
128564	122677		Security Service Fees	7,200.00	
128564	122677		October 2022 - September 2023		
128564	122677		Board Approved 9/23/2021		
			Line Amount Total	7,200.00	
<b>93546</b>	<b>10/25/23</b>	<b>V00611</b>	<b>McCarthy Building Companies, Inc.</b>	<b>411,319.13</b>	
128597	124867		Construction in Progress	432,967.50	
128597	124867		Furnish labor, materials, equipment & insurance		
128597	124867		for the Port Wide Pavement Repairs 2023		
128597	124867		Retainage Payable		
128597	124867		Retainage Payable	-21,648.37	
			Line Amount Total	411,319.13	
<b>93547</b>	<b>10/25/23</b>	<b>V00853</b>	<b>Empower Annuity Ins Co of America</b>	<b>237.50</b>	
128649	126022		Contract Services	237.50	
			Line Amount Total	237.50	
<b>93548</b>	<b>10/25/23</b>	<b>V00864</b>	<b>Visual Edge IT</b>	<b>94.25</b>	
128320	125675		Maint & Repair - Office Equipment	94.25	
			Line Amount Total	94.25	
<b>93549</b>	<b>10/25/23</b>	<b>V00909</b>	<b>Randle Law Office Ltd.</b>	<b>12,968.50</b>	
128661	126010		Legal Fees	12,968.50	
			Line Amount Total	12,968.50	
<b>93550</b>	<b>10/25/23</b>	<b>V00929</b>	<b>Katie Weiss</b>	<b>556.76</b>	
128650	126013		Commerical Event-JOC Breakbulk-Business Developmen	240.39	
128650	126013		Commercial Events	187.99	

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128650	126013		Sales/Promotion Travel	128.38	
			Line Amount Total	556.76	
<b>93551</b>	<b>10/25/23</b>	<b>V00986</b>	<b>Kim T Kincannon</b>	<b>85.15</b>	
128651	125983		Community Events	85.15	
			Line Amount Total	85.15	
<b>93552</b>	<b>10/25/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>88.70</b>	
128303	125655		M&R TOE-Gantry Crane	44.35	
128303	125655		M&R TOE-Gantry Crane	44.35	
			Line Amount Total	88.70	
<b>93553</b>	<b>10/25/23</b>	<b>V00070</b>	<b>Darlene Winkler</b>	<b>39.31</b>	
128648	125994		Community Event-Port Golf Tournament	26.86	
128648	125994		Community Events	12.45	
			Line Amount Total	39.31	
<b>93554</b>	<b>10/25/23</b>	<b>V00005</b>	<b>Phyllis Saathoff</b>	<b>1,542.56</b>	
128674	125981		Telephone	136.75	
128674	125981		Technical Training	1,163.63	
128674	125981		Governmental Relations Travel	242.18	
			Line Amount Total	1,542.56	
<b>93555</b>	<b>10/25/23</b>	<b>V00012</b>	<b>FedEx</b>	<b>5.62</b>	
128647	125965		Postage and Freight	5.62	
			Line Amount Total	5.62	
<b>93556</b>	<b>10/25/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>1,062.25</b>	
128605	125937		Office Supplies	980.26	
128606	125938		Office Supplies	81.99	
			Line Amount Total	1,062.25	
<b>93557</b>	<b>10/25/23</b>	<b>V00037</b>	<b>Briggs Equipment</b>	<b>508.94</b>	
128601	125935		M&R TOE-Yale Forklift	342.78	
128602	125931		M&R TOE-Toyota Forklift	166.16	
			Line Amount Total	508.94	
<b>93558</b>	<b>10/25/23</b>	<b>V00041</b>	<b>Evco Industrial Hardware</b>	<b>56.35</b>	
128646	125972		M&R TOE-Gantry Crane	28.18	
128646	125972		M&R TOE-Gantry Crane	28.17	
			Line Amount Total	56.35	
<b>93559</b>	<b>10/25/23</b>	<b>V00043</b>	<b>Union Pacific Railroad Company</b>	<b>1,600.00</b>	
128690	126002		Other-Union Pacific CEMEX rebill	200.00	
128691	125995		Other-Union Pacific CEMEX rebill	200.00	
128692	125996		Other-Union Pacific CEMEX rebill	200.00	
128693	125997		Other-Union Pacific CEMEX rebill	200.00	
128694	125998		Other-Union Pacific CEMEX rebill	200.00	
128695	125999		Other-Union Pacific CEMEX rebill	200.00	
128696	126000		Other-Union Pacific CEMEX rebill	200.00	
128697	126001		Other-Union Pacific CEMEX rebill	200.00	
			Line Amount Total	1,600.00	
<b>93560</b>	<b>10/25/23</b>	<b>V00049</b>	<b>Brazos Fasteners</b>	<b>7.50</b>	
128600	125934		M&R TOE-Yale Forklift	7.50	
			Line Amount Total	7.50	

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<b>93561</b>	<b>10/25/23</b>	<b>V00066</b>	<b>The Wilderness Golf Club</b>	<b>8,781.50</b>	
128688	123840		Community Event-Port Golf Tournament		8,781.50
128688	123840		FY 23/24		
			Line Amount Total		8,781.50
<b>93562</b>	<b>10/25/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>125.87</b>	
128613	125950		Office Supplies		0.04
128613	125950		Office Supplies		0.02
128613	125950		Office Supplies		0.02
128613	125950		Office Supplies		0.02
128614	125951		Office Supplies-calculator		125.77
			Line Amount Total		125.87
<b>93563</b>	<b>10/25/23</b>	<b>V00070</b>	<b>Darlene Winkler</b>	<b>102.18</b>	
128644	125993		Community Event-Port Golf Tournament		58.95
128644	125993		Community Events		43.23
			Line Amount Total		102.18
<b>93564</b>	<b>10/25/23</b>	<b>V00088</b>	<b>Blue Cross Blue Shield of Texas</b>	<b>65,082.64</b>	
128665	126020		Group Medical Insurance		8,922.62
128665	126020		Group Medical Insurance		7,348.04
128665	126020		Group Medical Insurance-Malambri		-1,049.72
128665	126020		Group Medical Insurance		24,143.56
128665	126020		Group Medical Insurance		524.86
128665	126020		Group Medical Insurance		7,348.04
128665	126020		Group Medical Insurance		4,198.88
128665	126020		Group Medical Insurance		1,049.72
128665	126020		Group Medical Insurance		5,248.60
128665	126020		Group Medical Insurance		2,099.44
128665	126020		Group Medical Insurance		5,248.60
			Line Amount Total		65,082.64
<b>93565</b>	<b>10/25/23</b>	<b>V00097</b>	<b>Comcast Business</b>	<b>1,283.70</b>	
128603	125949		Contract Services		1,283.70
			Line Amount Total		1,283.70
<b>93566</b>	<b>10/25/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>37,014.36</b>	
128683	126025		Security Service Fees		34,708.62
128684	126026		Security Service Fees		1,036.75
128685	126027		Security Service Fees		947.24
128686	126028		Security Service Fees		321.75
			Line Amount Total		37,014.36
<b>93567</b>	<b>10/25/23</b>	<b>V00108</b>	<b>Rudy R. Santos</b>	<b>180.78</b>	
128678	125969		Governmental Relations Travel		180.78
			Line Amount Total		180.78
<b>93568</b>	<b>10/25/23</b>	<b>V00119</b>	<b>JH Sanchez Holding Company</b>	<b>6,495.00</b>	
128622	120825		M&R Bldgs-Admin Bldg 1100 Cherry St		2,723.00
128622	120825		M&R Bldgs-Security Bldg		650.45
128622	120825		M&R Bldgs-Operations Bldg		629.45
128622	120825		M&R Bldgs-Buildings VT Berth 7		948.60
128622	120825		M&R Bldgs-Buildings VT Berth 7		202.00
128622	120825		M&R Transit Shed-T.S. 3		91.50
128622	120825		M&R Bldgs-Maintenance shop RR		110.00
128622	120825		M&R Bldgs-Customs Office Bldg		880.00
128622	120825		M&R Bldgs-Operations Bldg		260.00

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	128622	120825		Board Approved 1/23/2020	
	128622	120825		4th year of contract Feb 23-Jan 24	
				Line Amount Total	6,495.00
<b>93569</b>	<b>10/25/23</b>	<b>V00152</b>	<b>IFM Efector, Inc.</b>	<b>52.11</b>	
	128669	125975		M&R TOE-Gantry Crane	26.06
	128669	125975		M&R TOE-Gantry Crane	26.05
				Line Amount Total	52.11
<b>93570</b>	<b>10/25/23</b>	<b>V00159</b>	<b>Principal Life Insurance Company</b>	<b>1,491.17</b>	
	128675	125978		Group Life Insurance	360.59
	128675	125978		Group Life Insurance	126.91
	128675	125978		Group Life Insurance-Malambri	-41.52
	128675	125978		Group Life Insurance	430.94
	128675	125978		Group Life Insurance	13.48
	128675	125978		Group Life Insurance	181.70
	128675	125978		Group Life Insurance	95.02
	128675	125978		Group Life Insurance	35.52
	128675	125978		Group Life Insurance	123.26
	128675	125978		Group Life Insurance	59.06
	128675	125978		Group Life Insurance	106.21
				Line Amount Total	1,491.17
<b>93571</b>	<b>10/25/23</b>	<b>V00181</b>	<b>Canon Solutions America, Inc.</b>	<b>224.45</b>	
	128643	125973		Maint & Repair - Office Equipment	224.45
				Line Amount Total	224.45
<b>93572</b>	<b>10/25/23</b>	<b>V00192</b>	<b>Glomar International, Inc.</b>	<b>665.16</b>	
	128668	125974		M&R TOE-Gantry Crane	332.58
	128668	125974		M&R TOE-Gantry Crane	332.58
				Line Amount Total	665.16
<b>93573</b>	<b>10/25/23</b>	<b>V00200</b>	<b>The Chamber Brazosport Area</b>	<b>400.00</b>	
	128634	125967		Dues & Memberships & Licenses	400.00
				Line Amount Total	400.00
<b>93574</b>	<b>10/25/23</b>	<b>V00217</b>	<b>Rick's Outdoor Power Equipment</b>	<b>203.80</b>	
	128679	125987		M&R Groundskeeping Equipment-X-Mark Zero Turn 60"	203.80
				Line Amount Total	203.80
<b>93575</b>	<b>10/25/23</b>	<b>V00270</b>	<b>The Bulletin</b>	<b>525.00</b>	
	128687	125986		Community Advertising	525.00
				Line Amount Total	525.00
<b>93576</b>	<b>10/25/23</b>	<b>V00328</b>	<b>Matula &amp; Matula Construction, Inc.</b>	<b>13,538.30</b>	
	128672	125970		M&R Terminal Facilities-Other	13,538.30
	128672	125970		Underground Water Leak-Alley behind 2B Warehouse	
				Line Amount Total	13,538.30
<b>93577</b>	<b>10/25/23</b>	<b>V00608</b>	<b>Economic Development Alliance for Brazoria County</b>	<b>600.00</b>	
	128626	125891		R. Giesecke	60.00
	128626	125891		D. Croft	60.00
	128626	125891		R. Lowe	60.00
	128645	125971		Community Events	420.00
	128645	125971		12th Annual Transportation & Infrastructure	
	128645	125971		Summit	
				Line Amount Total	600.00

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<b>93578</b>	<b>10/25/23</b>	<b>V00729</b>	<b>Kevin R. Hartney</b>	<b>300.00</b>	
128670	126029		Technical Training-recertification		300.00
			Line Amount Total		300.00
<b>93579</b>	<b>10/25/23</b>	<b>V00938</b>	<b>Principal Life Insurance Company</b>	<b>2,356.12</b>	
128676	125979		Group Dental Insurance		316.08
128676	125979		Group Vision Insurance		60.70
128676	125979		Group Dental Insurance		237.20
128676	125979		Group Dental Insurance-Malambri		-31.74
128676	125979		Group Vision Insurance		45.51
128676	125979		Group Vision Insurance-Malambri		-6.06
128676	125979		Group Dental Insurance		748.49
128676	125979		Group Vision Insurance		149.12
128676	125979		Group Dental Insurance		13.62
128676	125979		Group Vision Insurance		3.03
128676	125979		Group Dental Insurance		205.86
128676	125979		Group Vision Insurance		44.61
128676	125979		Group Dental Insurance		150.63
128676	125979		Group Vision Insurance		26.47
128676	125979		Group Dental Insurance		52.70
128676	125979		Group Vision Insurance		12.08
128676	125979		Group Dental Insurance		168.34
128676	125979		Group Vision Insurance		32.10
128676	125979		Group Dental Insurance		68.30
128676	125979		Group Vision Insurance		13.02
128676	125979		Group Dental Insurance		163.84
128676	125979		Group Vision Insurance		32.10
128676	125979		Other Receivables - Hoss		-149.88
			Line Amount Total		2,356.12
<b>93580</b>	<b>10/25/23</b>	<b>V00942</b>	<b>Sudden Service, Inc</b>	<b>1,425.47</b>	
128615	125945		M&R Bldgs-Security Bldg		483.61
128616	125946		M&R Bldgs-Security Bldg		941.86
			Line Amount Total		1,425.47
<b>93581</b>	<b>10/25/23</b>	<b>V00971</b>	<b>Patricia Gibson</b>	<b>55.00</b>	
128689	126030		Flexible Spending Emp Reimbursement		55.00
			Line Amount Total		55.00
<b>93582</b>	<b>10/25/23</b>	<b>V00986</b>	<b>Kim T Kincannon</b>	<b>1,112.55</b>	
128671	125982		Technical Training		921.29
128671	125982		Governmental Relations Travel		191.26
			Line Amount Total		1,112.55
<b>93583</b>	<b>10/25/23</b>	<b>V00987</b>	<b>Fedex Freight</b>	<b>82.00</b>	
128667	126024		UHF Radio Upgrade		82.00
			Line Amount Total		82.00
<b>93584</b>	<b>10/27/23</b>	<b>V00248</b>	<b>Promotions Unlimited</b>	<b>704.91</b>	
128701	126058		Community Event-Port Golf Tournament		476.61
128701	126058		Aluminum Divot Tool w/ball marker		
128702	126057		Community Events		228.30
128702	126057		straw kits w/bottle opener		
			Line Amount Total		704.91



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<b>93585</b>	<b>10/31/23</b>	<b>V00002</b>	<b>EM-Print Company</b>	<b>683.50</b>	
128742	126093		Office Supplies-4000 laser checks	683.50	
			Line Amount Total	683.50	
<b>93586</b>	<b>10/31/23</b>	<b>V00009</b>	<b>Williams Diesel, Inc</b>	<b>4,704.60</b>	
128700	125712		M&R Bldgs-Security Bldg	4,696.50	
128700	125712		Generator Repair		
128713	126033		M&R TOE-Yale Forklift	8.10	
			Line Amount Total	4,704.60	
<b>93587</b>	<b>10/31/23</b>	<b>V00016</b>	<b>Rodney Blackstock</b>	<b>550.93</b>	
128736	126084		M&R TOE-Gantry Crane	494.65	
128736	126084		M&R Groundskeeping Equip Zero Turn 61" Mower	56.28	
			Line Amount Total	550.93	
<b>93588</b>	<b>10/31/23</b>	<b>V00017</b>	<b>Donnie Joe Evans</b>	<b>44.88</b>	
128733	126041		Fuel/Oil	44.88	
			Line Amount Total	44.88	
<b>93589</b>	<b>10/31/23</b>	<b>V00043</b>	<b>Union Pacific Railroad Company</b>	<b>22,360.00</b>	
128719	126031		Property Lease Expense	22,360.00	
			Line Amount Total	22,360.00	
<b>93590</b>	<b>10/31/23</b>	<b>V00044</b>	<b>Ready Refresh</b>	<b>551.55</b>	
128710	126056		Office Supplies	71.95	
128710	126056		Office Supplies	35.97	
128710	126056		Office Supplies	8.99	
128710	126056		Office Supplies	35.97	
128710	126056		Office Supplies	362.70	
128710	126056		Office Supplies	35.97	
			Line Amount Total	551.55	
<b>93591</b>	<b>10/31/23</b>	<b>V00046</b>	<b>Sprint Waste Services</b>	<b>522.90</b>	
128711	126035		Contract Services	522.90	
			Line Amount Total	522.90	
<b>93592</b>	<b>10/31/23</b>	<b>V00060</b>	<b>Sun Coast Resources</b>	<b>2,020.13</b>	
128718	125957		Fuel/Oil	1,852.88	
128718	125957		700 gallons of unleaded gas		
128718	125957		Surcharges	167.25	
			Line Amount Total	2,020.13	
<b>93593</b>	<b>10/31/23</b>	<b>V00062</b>	<b>AT&amp;T Mobility</b>	<b>673.28</b>	
128704	126067		Telephone	75.09	
128704	126067		Telephone	156.73	
128704	126067		Telephone	75.09	
128704	126067		Telephone	366.37	
			Line Amount Total	673.28	
<b>93594</b>	<b>10/31/23</b>	<b>V00067</b>	<b>Quill Corporation</b>	<b>46.67</b>	
128677	126012		Office Supplies	41.67	
128677	126012		Office Supplies	1.54	
128677	126012		Office Supplies	0.38	
128677	126012		Office Supplies	1.54	
128677	126012		Office Supplies	1.54	
			Line Amount Total	46.67	

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<b>93595</b>	<b>10/31/23</b>	<b>V00071</b>	<b>Verizon Wireless</b>	<b>373.40</b>	
128740	126095		Telephone	151.98	
128740	126095		Telephone	69.38	
128740	126095		Telephone	152.04	
			Line Amount Total	373.40	
<b>93596</b>	<b>10/31/23</b>	<b>V00101</b>	<b>Sunstates Security, LLC</b>	<b>37,046.42</b>	
128737	126087		Security Service Fees	476.62	
128738	126089		Security Service Fees	321.75	
128746	126088		Security Service Fees	1,021.73	
128747	126090		Security Service Fees	35,226.32	
			Line Amount Total	37,046.42	
<b>93597</b>	<b>10/31/23</b>	<b>V00114</b>	<b>AT&amp;T:171-799-3737 001</b>	<b>736.80</b>	
128743	126096		Telephone	137.04	
128743	126096		Telephone	68.52	
128743	126096		Telephone	274.17	
128743	126096		Telephone	17.17	
128743	126096		Telephone	68.52	
128743	126096		Telephone	34.26	
128743	126096		Telephone	17.17	
128743	126096		Telephone	51.43	
128743	126096		Telephone	68.52	
			Line Amount Total	736.80	
<b>93598</b>	<b>10/31/23</b>	<b>V00118</b>	<b>Second Street Properties, LLC</b>	<b>4,788.00</b>	
128745	126037		Contract Services-Oct 2023	399.00	
128745	126037		Contract Services-11/1/23-9/30/24	4,389.00	
128745	126037		Annual Boat Slip for Security Boat		
			Line Amount Total	4,788.00	
<b>93599</b>	<b>10/31/23</b>	<b>V00141</b>	<b>Vernor Material &amp; Equipment Co., Inc.</b>	<b>786.73</b>	
128698	125968		M&R Rail-Other	786.73	
			Line Amount Total	786.73	
<b>93600</b>	<b>10/31/23</b>	<b>V00152</b>	<b>IFM Efactor, Inc.</b>	<b>564.61</b>	
128708	126015		M&R TOE-Gantry Crane	260.00	
128708	126015		M&R TOE-Gantry Crane	260.00	
128709	126016		M&R TOE-Gantry Crane	22.31	
128709	126016		M&R TOE-Gantry Crane	22.30	
			Line Amount Total	564.61	
<b>93601</b>	<b>10/31/23</b>	<b>V00189</b>	<b>Energia Resources, Inc.</b>	<b>147.00</b>	
128706	126043		M&R TOE-Gantry Crane	147.00	
			Line Amount Total	147.00	
<b>93602</b>	<b>10/31/23</b>	<b>V00192</b>	<b>Glomar International, Inc.</b>	<b>1,691.21</b>	
128707	126017		M&R TOE-Gantry Crane	320.00	
128707	126017		M&R TOE-Gantry Crane	320.00	
128716	126018		M&R TOE-Gantry Crane	525.61	
128716	126018		M&R TOE-Gantry Crane	525.60	
			Line Amount Total	1,691.21	
<b>93603</b>	<b>10/31/23</b>	<b>V00196</b>	<b>Hydradyne, LLC</b>	<b>1,005.38</b>	
128717	126014		M&R TOE-Gantry Crane	502.69	
128717	126014		M&R TOE-Gantry Crane	502.69	
			Line Amount Total	1,005.38	

## Vendor Expenditure

Period: 10/01/23..10/31/23

Port Freeport

Tuesday, November 21, 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	
<b>93604</b>	<b>10/31/23</b>	<b>V00201</b>	<b>CDW Government</b>	<b>385.35</b>	
128732	126081		M&R IT Equipment		385.35
			Line Amount Total		385.35
<b>93605</b>	<b>10/31/23</b>	<b>V00292</b>	<b>City of Brazoria</b>	<b>20.00</b>	
128705	126047		Community Events		20.00
128705	126047		R Gieseke Dinner Oct 18		
			Line Amount Total		20.00
<b>93606</b>	<b>10/31/23</b>	<b>V00423</b>	<b>Theriot, Inc.</b>	<b>880.91</b>	
128739	126073		M&R Bldgs-Operations Bldg		880.91
			Line Amount Total		880.91
<b>93607</b>	<b>10/31/23</b>	<b>V00668</b>	<b>DARE Capital Partners, LLC</b>	<b>1,546.02</b>	
128715	126053		M&R Other-Mowing, Weed Control Etc		1,546.02
			Line Amount Total		1,546.02
<b>93608</b>	<b>10/31/23</b>	<b>V00673</b>	<b>Phoenix Products LLC</b>	<b>979.07</b>	
128673	125977		M&R TOE-Gantry Crane		489.54
128673	125977		M&R TOE-Gantry Crane		489.53
			Line Amount Total		979.07
<b>93609</b>	<b>10/31/23</b>	<b>V00686</b>	<b>Deere &amp; Company</b>	<b>13,747.34</b>	
128744	125235		John Deere Gator XP615E		13,747.34
			Line Amount Total		13,747.34
<b>93610</b>	<b>10/31/23</b>	<b>V00865</b>	<b>Surfside Marina</b>	<b>222.82</b>	
128712	126036		Fuel/Oil		222.82
			Line Amount Total		222.82
<b>93611</b>	<b>10/31/23</b>	<b>V00957</b>	<b>AT&amp;T:831-001-2806-788</b>	<b>326.91</b>	
128703	126066		Telephone		155.95
128703	126066		Telephone		85.49
128703	126066		Telephone		85.47
			Line Amount Total		326.91
<b>93612</b>	<b>10/31/23</b>	<b>V00990</b>	<b>Water of Texas LLC</b>	<b>846.00</b>	
128741	126071		M&R Bldgs-Buildings VT Berth 7		846.00
			Line Amount Total		846.00
<b>93613</b>	<b>10/31/23</b>	<b>V00004</b>	<b>City of Freeport</b>	<b>104,548.32</b>	
128720	126061		Water & Gas		181.36
128721	126062		Water & Gas		77.15
128722	126063		Water & Gas		555.27
128727	126060		Other Receivables		-712.46
128727	126060		Water & Gas		95,530.07
128728	126064		Water & Gas		8,916.93
			Line Amount Total		104,548.32
<b>93614</b>	<b>10/31/23</b>	<b>V00021</b>	<b>Gulf Coast Paper Company</b>	<b>723.21</b>	
128572	125915		Office Supplies		723.21
			Line Amount Total		723.21
<b>93615</b>	<b>10/31/23</b>	<b>V00045</b>	<b>Leo Martin Chevrolet</b>	<b>1,292.67</b>	
128723	126075		M&R Vehicles-2020 Chev PU		142.26
128724	126076		M&R Vehicles-Chevy Tahoe		21.78
128725	126077		M&R Vehicles-Chevy Tahoe		599.42
128725	126077		M&R Vehicles-2020 Chev PU		21.77

## Vendor Expenditure

Period: 10/01/23..10/31/23

Port Freeport

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FREEPORT/MARY

Check No.	Check Date	Vendor No.	Vendor Name	Check Amount	Line Amount
Invoice No.	PO No.	GL Account Name	Line Description		
128734	126078		M&R Vehicles-Chevy Tahoe	507.44	
			Line Amount Total	1,292.67	
<b>93616</b>	<b>10/31/23</b>	<b>V00053</b>	<b>Shred it Houston</b>	<b>217.81</b>	
128554	125890		Office Supplies	40.48	
128554	125890		Office Supplies	20.26	
128554	125890		Office Supplies	81.06	
128554	125890		Office Supplies	5.07	
128554	125890		Office Supplies	20.28	
128554	125890		Office Supplies	10.13	
128554	125890		Office Supplies	5.07	
128554	125890		Office Supplies	15.20	
128554	125890		Office Supplies	20.26	
			Line Amount Total	217.81	
<b>93617</b>	<b>10/31/23</b>	<b>V00102</b>	<b>ABB, Inc Marine &amp; Ports</b>	<b>4,800.00</b>	
128726	125000		M&R TOE-Gantry Crane	2,400.00	
128726	125000		M&R TOE-Gantry Crane	2,400.00	
			Line Amount Total	4,800.00	
<b>93618</b>	<b>10/31/23</b>	<b>V00166</b>	<b>Van Scoyoc Associates</b>	<b>12,028.67</b>	
128731	115717		Consultant Fees - Other	11,000.00	
128731	115717		Govt. Liaison Service Agreement Oct.2020-Sept 2023		
128731	115717		Consultant Fees - Other	1,028.67	
128731	115717		Expenses Incurred-Not to exceed \$8K over course of		
128731	115717		3yrs contract-CA 10/8/2020		
			Line Amount Total	12,028.67	
<b>93619</b>	<b>10/31/23</b>	<b>V00194</b>	<b>Johnson Supply</b>	<b>735.76</b>	
128488	125838		M&R Bldgs-Gate 8-Guard Bldg	38.46	
128489	125839		M&R Bldgs-Buildings VT Berth 7	567.00	
128489	125839		Credit Memo	-230.76	
128524	125872		M&R Bldgs-Buildings VT Berth 7	364.71	
128524	125872		Discount	-3.65	
			Line Amount Total	735.76	
<b>93620</b>	<b>10/31/23</b>	<b>V00228</b>	<b>Department of Information Resources</b>	<b>310.17</b>	
128750	126100		Telephone	60.51	
128750	126100		Telephone	30.27	
128750	126100		Telephone	120.97	
128750	126100		Telephone	7.57	
128750	126100		Telephone	30.30	
128750	126100		Telephone	7.57	
128750	126100		Telephone	7.57	
128750	126100		Telephone	15.14	
128750	126100		Telephone	30.27	
			Line Amount Total	310.17	
<b>93621</b>	<b>10/31/23</b>	<b>V00242</b>	<b>Detail Products Inc.</b>	<b>1,372.65</b>	
128729	126094		Promotional Items - Commercial	1,372.65	
			Line Amount Total	1,372.65	
<b>93622</b>	<b>10/31/23</b>	<b>V00330</b>	<b>Southern Tire Mart</b>	<b>1,126.73</b>	
128714	126048		M&R TOE-Yale Forklift	1,126.73	
			Line Amount Total	1,126.73	

**Vendor Expenditure**

Period: 10/01/23..10/31/23

Port Freeport

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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
93623	10/31/23	V00809	Thomson Reuters Holdings Inc.	192.61	
	128633	125966		Subscriptions	192.61
				Line Amount Total	192.61
93624	10/31/23	V00923	Pointer Smith Contracting Corporation	9,563.00	
	128749	123585		M&R Rail- Riviana Lead Track	9,563.00
	128749	123585		Replace 45 crossties with 45 steel ties	
	128749	123585		provided by customer. Install two 19'6" pieces of	
	128749	123585		rail in areas where rail has been pulled apart.	
	128749	123585		PSCC will provide new joint bars and track bolts	
	128749	123585		rail will be provided by the customer	
				Line Amount Total	9,563.00
			Texas Gulf Bank Accounts Payable	1,445,644.52	



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

**TO:** Port Commissioners  
Chief Executive Officer

**FROM:** Rob Lowe

**DATE:** December 7, 2023

**SUBJECT:** Preliminary Official Statement and Bond Resolution

---

Port Staff is preparing to move forward with the issuance of the Senior Lien Revenue Bond, Series 2024. On December 6, 2023, staff met with the Finance Committee to review the Preliminary Official Statement and Tenth Supplemental Resolution. In addition, we discussed utilizing a competitive sale for these bonds. Drew Masterson and Kristin Blomquist with Masterson Advisors LLC, along with Jonathan Frels of Bracewell LLP joined the meeting to assist with the discussion of each document and the competitive sale.

Based on our work to date and input from our Financial Advisors, Bond Counsel and Finance Committee, I recommend approval of the Preliminary Official Statement and Tenth Supplemental Resolution to move forward with a competitive sale for the Port Freeport Senior Lien Revenue Bond, Series 2024.

### 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:** December 6, 2023

**SUBJECT:** Gate 12

---

This project involves constructing a new Gate into Velasco Terminal from Terminal Street. This project was estimated at \$3.6 Million.

Competitive Sealed proposals were accepted until 2:00 PM on December 5, 2023. Six companies submitted proposals as shown in the attached proposal tabulation. The company that scored the highest, using the Port's adopted scoring criteria is Zachry Construction Corporation.

I recommend award of a contract to Zachry Construction Corporation for an amount of **not to exceed \$2,929,297.00.**

### 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



Proposal Date/Time: December 5, 2023 / 2:00PM  
New Entrance - Gate 12  
Project Number: 23-01

Selection Criteria	Maximum Points	Zachry	Matula & Matula	Southern Gulf Solutions	KC Lease Services	ICON GC	McCarthy
Ranking relative to apparent low:		1	2	3	4	5	6
Bid		\$2,929,297.00	\$3,169,318.08	\$3,530,692.50	\$3,596,176.33	\$3,630,000.00	\$4,958,186.40
Delta relative to apparent low:		\$0.00	\$240,021.08	\$601,395.50	\$666,879.33	\$700,703.00	\$2,028,889.40
Number of days to complete		145	300	330	180	150	371
1. Price	50	50	46	41	41	40	30
2. Team Orientation	20	20	20	20	20	20	20
3. Contractor reputation / past performance	20	20	20	20	20	20	20
4. Schedule	10	10	5	4	8	10	4
	Score >>	100	91	86	89	90	73
	Ranking >>	1	2	5	4	3	6

Stevedore 2024 Renewals

Stevedore Company	Renewal Application	\$1,273.39 Check	Safety Contact Info	General Liability 1,000,000 per occ / 2,000,000 agg. Limit / ded 25,000 or less Additional Insured and Sub. Waiver	Auto Liability owned, non-owned and hired 1,000,000 Additional Insured and Sub. Waiver	Employers Liability no less 1,000,000 Sub. Waiver	Stevedore's Legal Liability no less 1,000,000 Additional Insured and Sub. Waiver	Umbrella or Excess Liability 5,000,000 per occ. Additional Insured and Sub. Waiver	USL & H Sub. Waiver	Drug and Alcohol Program	Safety Plan or Policy	TRIR	OSHA 300 Log	Lost time Injuries Port Freeport	Lost time Injuries Corporate	Cancellation Notice
<b>APS Stevedoring LLC</b> <a href="mailto:michael.demeo@apsstevedoring.com">michael.demeo@apsstevedoring.com</a> Michael DeMeo	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	7.35	✓	0	22	✓
<b>Associated Terminals Pangaea</b> <a href="mailto:rwilson@associatedterminals.com">rwilson@associatedterminals.com</a> Reece Wilson	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0.00	✓	0	0	✓
<b>Cooper/Ports America LLC</b> <a href="mailto:penny.burney@c-pa.com">penny.burney@c-pa.com</a> Penny Burney	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3.92	✓	0	24	✓
<b>Gulf Stevedoring Services, LLC</b> <a href="mailto:mike@gulfsteve.com">mike@gulfsteve.com</a> Mike Lynch	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3.73	✓	0	3	✓
<b>Gulf Stream Marine, Inc.</b> <a href="mailto:tonyj@gulfstreammarine.com">tonyj@gulfstreammarine.com</a> Tony Joworski	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	1.04	✓	0	2	✓
<b>James J Flanagan Shipping</b> <a href="mailto:tomf@jflanagan.com">tomf@jflanagan.com</a> Tom Flanagan, President	DID NOT SUBMIT APPLICATION															
<b>Ports America Texas, Inc</b> <a href="mailto:tiffany.buchanan@portsamerica.com">tiffany.buchanan@portsamerica.com</a> Tiffany Buchanan	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	2.35	✓	0	1	✓
<b>QSL Texas Terminals</b> <a href="mailto:brenda.kuhfeldt@qsl.com">brenda.kuhfeldt@qsl.com</a> Brenda Kuhfeldt	NOT RENEWING FOR 2024															
<b>Red Hook ConRo Terminals LLC</b> <a href="mailto:mstamatis@redhookterminal.com">mstamatis@redhookterminal.com</a> Mike Stamatis	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	0.00	✓	0	0	✓
<b>Riviana Foods</b> <a href="mailto:mhendricks@riviana.com">mhendricks@riviana.com</a> Matthew Hendricks	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3.60	✓	6	6	✓
<b>Enstructure Richardson Stevedoring &amp; Logistics</b> <a href="mailto:Krish@richardsoncompanies.com">Krish@richardsoncompanies.com</a> Krish Shukla	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	2.46	✓	0	1	✓
<b>Suderman Contracting Stevedores</b> <a href="mailto:joni.clark@metroports.com">joni.clark@metroports.com</a> Joni Clark	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3.47	✓	0	3	✓

Stevedore Company	NEW Application	\$3,125.59 Check	Safety Contact Info	General Liability 1,000,000 per occ / 2,000,000 agg. Limit / ded 25,000 or less Additional Insured and Sub. Waiver	Auto Liability owned, non-owned and hired 1,000,000 Additional Insured and Sub. Waiver	Employers Liability no less 1,000,000 Sub. Waiver	Stevedore's Legal Liability no less 1,000,000 Additional Insured and Sub. Waiver	Umbrella or Excess Liability 5,000,000 per occ. Additional Insured and Sub. Waiver	USL & H Sub. Waiver	Drug and Alcohol Program	Safety Plan or Policy	TRIR	OSHA 300 Log	Lost time Injuries Port Freeport	Lost time Injuries Corporate	Cancellation Notice
<b>SSA Marine DBA Ceres Gulf</b> <a href="mailto:galfafara@ceresglobal.com">galfafara@ceresglobal.com</a> Gena Alfafara	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	3.26	✓	0	48	✓

Port Freeport  
RFP Electrical  
Prices updated

11/30/2023

Current Rate               \$               49.82  
Budget                               25%  
Budget Rate               \$               62.28

		Budget Increase	BaseRate/% Increase		Budget Increase
Contract Term	Base Price (MWH) *		10% REC		
12 mos.	\$ 71.90	15.5%	\$ 72.20	2.77%	15.9%

Note Base price includes State Mandated REC form 1999 (~6%)  
that our current contract already includes

Port usage                               49%  
Tennant rebill usage               51%

Note: Only current provider Reliant responded to the RFP. Per the port's  
energy consultant, all others contacted declined to participate knowing that  
Reliant was the current provider.

**M E M O R A N D U M**

**TO:** Commissioners  
Chief Executive Officer

**FROM:** Rob Lowe  
Mary Campus

**DATE:** December 1, 2023

**SUBJECT:** Workers Compensation Insurance

---

The renewal of the Port's workers compensation policy with Texas Association of Counties is based on the fiscal year 2024 budget for salaries and wages. The estimated premium for 2024 is \$39,147.00. The final actual premium is calculated at the end of each calendar year and trued up based on actual payroll.

Texas Association of Counties is a pool of government entities that share in the workers compensation and has proven to provide the coverage at a discounted premium. The Port has utilized this service for over 28 years. We do have the coverage reviewed and priced by the Port's insurance broker to make sure it is still competitive and the best value. The Port's insurance broker Arthur J Gallagher has received indicative pricing from Texas Mutual for \$43,000 in premium.

It is management's recommendation to accept the Texas Association of Counties renewal policy for the base premium of \$39,147.00

**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



BUYER'S ORDER AND INVOICE  
PLEASE ENTER MY ORDER FOR THE FOLLOWING:

☒ NEW or ☐ USED ☐ DEMO ☐ OTHER \_\_\_\_\_

DEAL #: 119767 CUST#: 575776 STOCK #: RA04915 DATE: 12/06/2023

Buyer's Name PORT FREEPORT		DOB	
Co-Buyer's Name		DOB	
Street Address 1100 CHERRY ST		City FREEPORT	State TX
E-Mail Address		Zip 77541-5520	
Residence Phone		Bus. Phone	Cell Phone
Year 2024	Make FORD TRUC	Model MAVERICK	Body Type SUPERCREW
Vehicle Identification Number 3FTTW8A31RRA04915			
No. Cyl	Engine Size	Transmission	Color OXFORD WHT
			Mileage 45

VEHICLE TRADE IN #1				CURRENTLY EQUIPPED AS FOLLOWS					
YEAR	MAKE	BODY TYPE	STOCK NO.	SELLING PRICE		27145.00			
MILEAGE		<input type="checkbox"/> ACTUAL <input type="checkbox"/> INACCURATE		LESS REBATE TO CUSTOMER		-	N/A		
COLOR/TRIM	VIN			SELLER ADDITIONS & DELETIONS OF ACCESSORIES: Buyer hereby requests the Seller to make the additions of accessories noted hereon. Buyer understands and agrees that certain additions may not conform exactly with factory installed additions. Buyer understands that seller already may have added equipment or accessories to the vehicle.					
PLATE NO.	TAG NUMBER		EXP. DATE						
PAYOFF TO			AMOUNT	N/A					
VEHICLE TRADE IN #2				<b>The Dealer's Inventory Tax charge is intended to reimburse the dealer for ad valorem taxes on its motor vehicle inventory. The charge, which is paid by the dealer to the county tax assessor-collector, is not a tax imposed on the consumer by the government, and is not required to be charged by the dealer to the consumer.</b>					
YEAR	MAKE	BODY TYPE	STOCK NO.						
MILEAGE		<input type="checkbox"/> ACTUAL <input type="checkbox"/> INACCURATE							
COLOR/TRIM	VIN								
PLATE NO.	TAG NUMBER		EXP. DATE						
PAYOFF TO			AMOUNT					N/A	
LIENHOLDER INFORMATION									
LIENHOLDER									
DRAFT AMOUNT 27295.00		DATE OF LIEN 12/06/2023				+			
DRAFT THRU 01/20/2024				OTHER AFTERMARKETS		+	0.00		
ADDRESS				PRICE OF VEHICLE AFTER ADDITIONAL EQUIPMENT ADDED		=	27145.00		
				TRADE ALLOWANCE		-	N/A		
				TAXABLE TOTAL		=	27145.00		
<b>USED VEHICLE WHETHER OR NOT SUBJECT TO MANUFACTURER'S WARRANTY</b> "THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE." <b>SPANISH TRANSLATION:</b> Guía para compradores de vehículos usados. La información que ve en el formulario de la ventanilla para este vehículos forma parte del presente contrato. La información del formulario de la ventanilla deja sin efecto toda disposición en contrario contenida en el contrato de venta.  <b>A DOCUMENTARY FEE IS NOT AN OFFICIAL FEE. A DOCUMENTARY FEE IS NOT REQUIRED BY LAW, BUT MAY BE CHARGED TO BUYERS FOR HANDLING DOCUMENTS RELATING TO THE SALE. A DOCUMENTARY FEE MAY NOT EXCEED A REASONABLE AMOUNT AGREED TO BY THE PARTIES. THIS NOTICE IS REQUIRED BY LAW.</b> <b>UN CARGO DOCUMENTAL NO ES UN CARGO OFICIAL. LA LEY NO EXIGE QUE SE IMPONGA UN CARGO DOCUMENTAL. PERO ÉSTE PODRÍA COBRARSE A LOS COMPRADORES POR EL MANEJO DE LA DOCUMENTACIÓN EN RELACIÓN CON EL VENTA. UN CARGO DOCUMENTAL NO PUEDE EXCEDER UNA CANTIDAD RAZONABLE ACORDADA POR LAS PARTES. ESTA NOTIFICACIÓN SE EXIGE POR LEY.</b>				PAYOFF ON TRADE-IN		+	N/A		
				STATE SALES TAX		+	N/A		
				DEALER'S INVENTORY TAX		+	N/A		
				DEALER DOCUMENTARY FEE		+	150.00		
				DEPUTY FEE		+	N/A		
				VEHICLE INSPECTION FEE		+	N/A		
				LICENSE & TITLE FEE		+	N/A		
				BALANCE ON VEHICLE		=	27295.00		
						+			
						+			
EXTENDED SERVICE AGREEMENT		+	N/A						
DEPOSIT RECEIPT NO.		-	N/A						
DOWN PAYMENT OR DELIVERY RECEIPT NO.		-	N/A						
TOTAL UNPAID BALANCE		=	27295.00						

IMPORTANT ADDITIONAL TERMS AND CONDITIONS ON BACK		
Referred By	Address	Phone
BUYER ACKNOWLEDGES HE OR SHE HAS READ ALL OF THE FOREGOING AND HAS RECEIVED A TRUE COPY OF THIS ORDER. NO REPRESENTATIONS HAVE BEEN MADE THAT ARE NOT SET OUT HEREIN.		
ACCEPTED BY:	BUYER	
SELLER (DEALER OR SALES MANAGER)		
VERBAL PROMISES ARE NOT BINDING DEMAND A WRITTEN DUE BILL	CO-BUYER	
MAKE SURE YOUR SALESPERSON GIVES YOU A SIGNED COMPANY RECEIPT FOR ANY CASH TENDERED.		

## Bid Opening

Protective Services Representative	Jesse Hibbetts		
Port Freeport Witness	Holly Soria		
Bidders at Opening			

Bid Opening Start Time	15:01
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Bid Received	11-21-23 09:58 hours	12-1-2023 14:37 hours	12-1-23 08:42 hours	12/1/2023
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Description	Superior	Ambassador	M&R Elite	Unicare
<b>Mandatory Requirements</b>				
10-years of MTSA experience	Yes	Yes	NO	No
Owner/Manager is within 100-miles of Port Freeport	Yes	Yes	Yes	Yes
Regional manager commitment to weekly visits quarterly for quality control checks	Yes	Yes	Yes	
Documented safety program	Yes	Yes	Yes	
Must employ individuals that can pass background checks since working in MTSA/US Customs areas	Yes	Yes	Yes	
Option A Bid	\$75,048.00	\$80,317.39	\$68,900.00	\$10,923.49
Notes	23 years MTSA experience, Locally owned, handles most of the tenants, has US Customs experience		Only 6 months MTSA experience with this company. They listed the owners prior company where he managed the cruise terminal in Galveston for 11 years	Incomplete Bid and Lacks MTSA experience
Meets Mandatory Requirements	Yes	Yes	NO	NO



**Government Finance Officers Association**

203 North LaSalle Street, Suite 2700

Chicago, Illinois 60601-1210

312.977.9700 fax: 312.977.4806

11/4/2023

Phyllis Saathoff  
Chief Executive Officer  
Port Freeport, Texas

Dear Phyllis:

We are pleased to notify you that your annual comprehensive financial report for the fiscal year ended September 30, 2022 qualifies for GFOA's Certificate of Achievement for Excellence in Financial Reporting. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

When a Certificate of Achievement is awarded to a government, an Award of Financial Reporting Achievement (AFRA) is also presented to the individual(s) or department designated by the government as primarily responsible for its having earned the Certificate. This award has been sent to the submitter as designated on the application.

We hope that you will arrange for a formal presentation of the Certificate and Award of Financial Reporting Achievement, and give appropriate publicity to this notable achievement. A sample news release is included to assist with this effort.

We hope that your example will encourage other government officials in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting.

Sincerely,

Michele Mark Levine  
Director, Technical Services

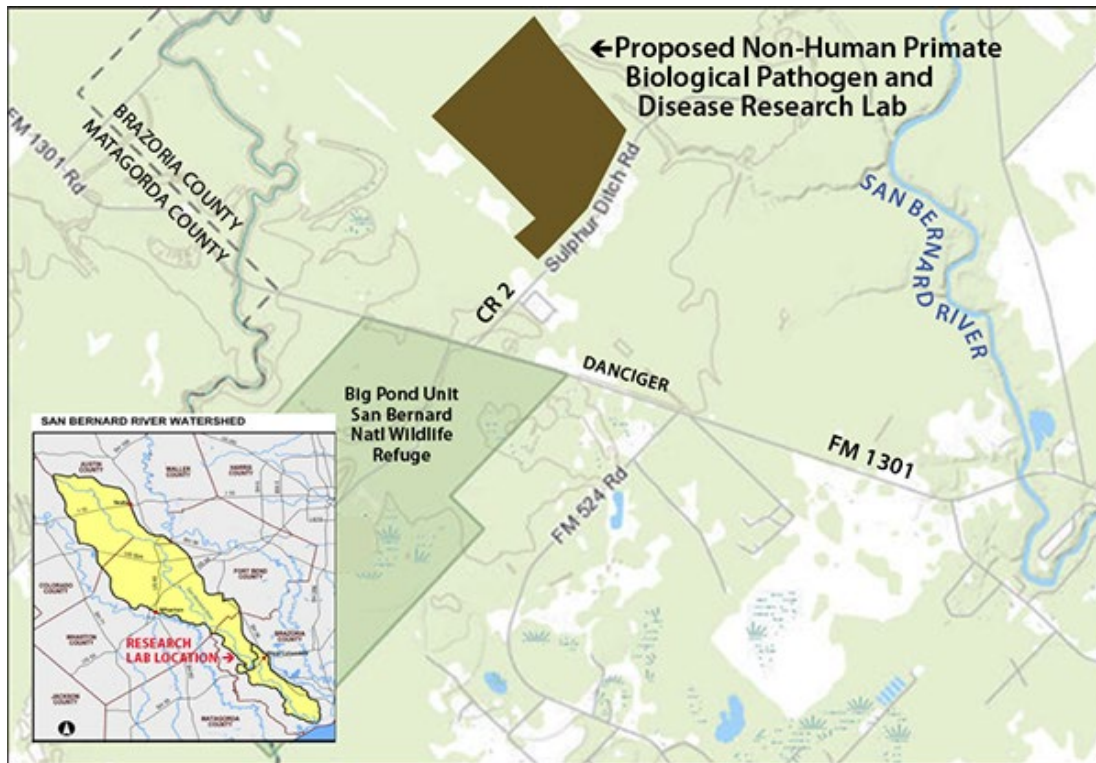




[www.sanbernardriver.com](http://www.sanbernardriver.com)

*The official website of FOR San Bernard where you find out what's happenin' on the river*

## Proposed Non-human Primate Biological Pathogen and Disease Research Lab



*Location of Charles River Labs property 1.5 miles west of the San Bernard River*

Concerned citizens of Brazoria County,

Please go to the following links to learn about a proposal by **Charles River Laboratories**.

- <https://support.peta.org/page/59048/action/1?locale=en-US>
- <https://www.youtube.com/watch?v=Qwgx9hnP2q0&authuser=0>

If you oppose the construction of a facility in **Brazoria County** to house imported primates (monkeys) for live laboratory testing, please consider writing to **State Rep. Cody Vasut**, **State Senator Joan Huffman** and **U.S. Representative Randy Weber** to express your opinion and enlist their help to stop the project. You may use your own words or the sample letter below, but please let your opinion be known.

**Congressman Weber's liaison, Dodie Armstrong**, advises that their office tracks the number of calls on an issue and that adds weight to the Congressman's efforts on our behalf. Mailing addresses, emails and phone numbers are provided below.

Dear (government official)

Plans have been proposed by **Charles River Laboratories** to build a large facility to house primates (monkeys) for use in live animal testing of new medicines. **Charles River Labs** has purchased 538 acres of land off **CR 2** and **FM 1301** at **Danciger, Brazoria County**. Imported primarily from southeast **Asia**, the animals could, and likely would bring with them pathogens that could be spread to adjacent properties via mosquitoes, fleas, ticks, birds, etc. Livestock and wildlife would be at risk for infection, and humans are especially susceptible to pathogens from primates. The area is low-lying, environmentally sensitive land in the **San Bernard River Watershed**. The property is prone to flooding, which may lead to biological waste from both live and destroyed animals contaminating the river.

On November 28, 2023, **Brazoria County Commissioners Court** passed a unanimous resolution opposing the facility. Unfortunately, counties in **Texas** have minimal authority to regulate the use of private property. State and Federal agencies will need to step in. Please use all authority and influence of your office to stop this project.

Sincerely,  
(Your name and contact info)

**U.S. Rep. Randy Weber**  
122 West Way, Suite 301  
Lake Jackson, TX 77566  
979.285.0231

**State Representative Cody Vasut**  
222 N Velasco St.  
Angleton, TX 77515  
979.848.1770  
Email: [Cody.vasut@house.texas.gov](mailto:Cody.vasut@house.texas.gov)

**State Senator Joan Huffman**  
16010 Barkers Point Ln  
Houston, TX 77079  
281.497.2450  
Email: [Joan.huffman@senate.state.tx.us](mailto:Joan.huffman@senate.state.tx.us)

# 2024 Calendar

January							February							March							April						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
	H	2	3	4	5	6					1	2	3						1	2		1	2	3	4	5	6
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9	7	8	9	10	11	12	13
14	H	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16	14	15	16	17	18	19	20
21	22	23	24	25	26	27	18	H	20	21	22	23	24	17	18	19	20	21	22	23	21	22	23	24	25	26	27
28	29	30	31				25	26	27	28	29			24	25	26	27	28	H	30	28	29	30				

May							June							July							August						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4							1		1	2	3	H	5	6					1	2	3
5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
26	H	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	31

September							October							November							December							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
1	H	3	4	5	6	7			1	2	3	4	5						1	2		1	2	3	4	5	6	7
8	9	10	11	12	13	14	6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14	
15	16	17	18	19	20	21	13	H	15	16	17	18	19	10	H	12	13	14	15	16	15	16	17	18	19	20	21	
22	23	24	25	26	27	28	20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	H	H	26	27	28	
29	30						27	28	29	30	31			24	25	26	27	H	H	30	29	30	31					

H Holiday

Proposed Port Commission Meeting

POWERS Summit & Expo; Jan. 22-24

National Waterways Conference; Mar. 11-13

AAPA Legislative Summit; Mar. 18-21

Breakbulk Americas; Oct. 15-17

AAPA Annual Convention; Oct. 27-30



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

**PRIVATE AND CONFIDENTIAL**  
**Exempt Under Authority of Section 551.072**  
**(Deliberation of Real Property Matters)**

**TO:** Executive Director/CEO  
Port Commissioners  
Legal Counsel

**FROM:** Director of Business and Economic Development

**DATE:** December 14, 2023

**SUBJECT:** Market Study Framework

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Enclosed please find a proposed Market Study Framework developed by staff for discussion at the Port Commission meeting.

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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## Port Freeport Market Study Framework

### **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

### PORT COMMISSION

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

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