

Board of Trustees of the Galveston Wharves
Port of Galveston (Consolidated)
2025 Budget to 2024 10 Act + 2 Forecast

	2025	2024		Variance to	2023	Variance to	2022	Variance to	2021	Variance to
	Budget	10 Act + 2 Fcst	10 Act + 2 Fcst		Actual	2022 Actuals	Actual	2021 Actuals	Actual	2020 Actuals
Income From Operations										
Total - 4000 - RAIL REVENUE	\$ 667,590	\$ 408,170	\$ 259,419		\$ 320,259	\$ 347,331	\$ 577,768	\$ 89,822	\$ 828,455	\$ (160,865)
Total - 4100 - WHARFAGE	3,800,925	3,267,356	533,569		3,152,771	648,155	3,400,091	400,834	4,538,197	(737,271)
Total - 4200 - PASSENGER SERVICE CHARGES	26,343,736	22,594,928	3,748,808		16,812,536	9,531,199	15,902,648	10,441,088	4,093,695	22,250,041
Total - 4300 - PARKING REVENUES	28,251,732	26,267,628	1,984,104		22,758,272	5,493,460	12,390,711	15,861,021	3,608,502	24,643,230
Total - 4400 - DOCKAGE	2,089,642	1,832,012	257,630		2,731,402	(641,760)	4,026,826	(1,937,184)	4,022,062	(1,932,420)
Total - 4450 - DOCKAGE - LAY	5,009,587	5,029,382	(19,795)		4,632,868	376,719	5,404,924	(395,337)	6,288,950	(1,279,363)
Total - 4600 - REVENUE PRODUCING SERVICES	1,130,535	1,144,229	(13,694)		1,137,670	(7,135)	1,046,528	84,007	1,098,407	32,128
Total - 4700 - REAL ESTATE	9,983,248	11,218,331	(1,235,084)		11,884,646	(1,901,398)	6,384,155	3,599,093	4,728,063	5,255,185
Total - 4800 - SECURITY COST RECOVERY FEES	3,348,185	3,427,848	(79,663)		1,964,353	1,383,833	2,249,296	1,098,890	1,485,559	1,862,627
Total - 4850 - TERMINAL ACCESS FEES	2,116,109	1,923,301	192,808		1,848,961	267,148	1,444,449	671,660	447,079	1,669,030
Total - 4900 - LICENSES, FEES AND MISCELLANEOUS	348,000	852,300	(504,300)		294,408	53,592	84,035	263,965	33,134	314,866
Total Income From Operations	83,089,289	77,965,486	5,123,803		67,538,145	15,551,144	52,911,431	30,177,858	31,172,103	51,917,186
Operating Expenses										
Salaries and Related Expenses										
Total - 5020 - COGS- SALARIES AND WAGES	8,756,969	8,257,217	499,752		7,386,241	1,370,728	5,534,997	3,221,972	4,741,821	4,015,147
Total - 6020 - SGA-SALARIES AND WAGES	2,977,874	2,154,786	823,089		1,824,160	1,153,715	1,587,158	1,390,716	1,518,567	1,459,307
Total - 5030 - COGS- PAYROLL TAXES	760,955	687,092	73,863		615,050	145,905	473,358	287,597	359,489	401,466
Total - 6030 - SGA-PAYROLL TAXES	181,546	177,391	4,155		149,247	32,299	131,379	50,167	121,777	59,768
Total - 5040 - COGS- PENSION	796,289	642,735	153,553		436,792	359,496	(490,548)	1,286,837	391,852	404,437
Total - 6040 - SGA-PENSION	239,953	217,857	22,096		118,880	121,073	(225,752)	465,704	148,184	91,769
Total - 5050 - COGS- HEALTH & WELFARE	1,998,475	1,364,266	634,209		1,346,099	652,376	1,169,537	828,938	980,896	1,017,579
Total - 6050 - SGA-HEALTH & WELFARE	346,228	261,191	85,037		241,693	104,535	242,132	104,097	232,848	113,381
Total - 5060 - COGS- OTHER EMPLOYEE EXPENSES	42,520	35,504	7,017		32,080	10,440	22,798	19,722	30,527	11,993
Total - 6060 - SGA-OTHER EMPLOYEE EXPENSES	40,039	37,437	2,602		33,996	6,043	20,246	19,793	14,097	25,942
Total - 5070 - COGS- EMPLOYEE TRAINING & DEVELOPMENT	184,527	83,720	100,808		103,695	80,832	29,879	154,648	29,221	155,306
Total - 6070 - SGA-EMPLOYEE TRAINING & DEVELOPMENT	195,013	151,911	43,102		159,842	35,171	151,655	43,358	125,744	69,269
Total - 5080 - COGS- EMPLOYEE TRAVEL	60,547	29,784	30,763		21,219	39,328	17,728	42,819	5,179	55,368
Total - 6080 - SGA-EMPLOYEE TRAVEL	84,531	16,490	68,042		21,015	63,516	22,670	61,861	8,067	76,465
Total Salaries and Related Expenses	16,665,466	14,117,380	2,548,087		12,490,010	4,175,457	8,687,237	7,978,229	8,708,269	7,957,197
Contracted Services Expenses										
Total - 5110 - COGS- CONTRACT SECURITY/POLICE	1,434,945	1,395,906	39,039		1,291,739	143,206	1,167,925	267,020	876,282	558,663
Total - 5125 - COGS- OTHER CONTRACT SERVICES	4,342,690	4,596,627	(253,937)		3,984,003	358,687	3,367,103	975,586	1,558,052	2,784,637
Total - 6125 - SGA-OTHER CONTRACT SERVICES	1,697,224	1,447,310	249,914		1,274,804	422,420	1,167,151	530,074	1,100,910	596,314
Total Contracted Services Expenses	7,474,859	7,439,843	35,016		6,550,546	924,313	5,702,179	1,772,680	3,535,245	3,939,614
Repairs and Maintenance										
Total - 5200 - COGS-REPAIRS & MAINTENANCE	3,626,834	3,474,515	152,319		3,238,192	388,642	2,967,331	659,503	823,576	2,803,259
Total Repairs and Maintenance	3,626,834	3,474,515	152,319		3,238,192	388,642	2,967,331	659,503	823,576	2,803,259

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	2025	2024	Variance to	2023	Variance to	2022	Variance to	2021	Variance to
	Budget	10 Act + 2 Fcst	10 Act + 2 Fcst	Actual	2022 Actuals	Actual	2021 Actuals	Actual	2020 Actuals
Other Operating Expenses									
Total - 5300 - COGS-PROPERTY RENTAL	1,640,710	1,636,011	4,699	1,644,198	(3,488)	1,409,644	231,066	1,241,315	399,395
Total - 5400 - COGS-UTILITIES	1,550,528	1,426,853	123,675	1,555,242	(4,714)	1,160,485	390,043	707,831	842,697
Total - 5500 - COGS-INSURANCES	4,644,388	4,283,749	360,639	3,780,433	863,955	3,043,674	1,600,714	2,761,918	1,882,470
Total - 5600 - COGS-MOBILE EQUIPMENT	356,033	245,312	110,721	281,685	74,348	271,557	84,475	244,802	111,230
Total - 5700 - COGS-TECHNICAL SOFTWARE AND EQUIPMENT	260,444	176,467	83,977	243,035	17,409	171,139	89,305	138,983	121,461
Total - 5750 - COGS-COMMUNICATIONS SOFTWARE AND EQUIPMENT	332,500	269,297	63,203	268,876	63,624	165,939	166,561	57,919	274,581
Total - 5805 - COGS- OTHER SUPPLIES & EXPENSES	1,034,474	1,011,475	22,999	1,638,660	(604,186)	4,502,854	(3,468,380)	1,966,938	(932,464)
Total Other Operating Expenses	9,819,077	9,049,165	769,912	9,412,128	406,949	10,725,292	(906,215)	7,119,707	2,699,370
Office & Sales Expenses									
Total - 6300 - SGA-PROPERTY RENTAL	259,434	163,637	95,797	244,134	15,300	174,401	85,033	136,209	123,225
Total - 6400 - SGA-UTILITIES	-	-	-	(2,082)	2,082	22,903	(22,903)	25,255	(25,255)
Total - 6500 - SGA-INSURANCES	367,918	291,122	76,796	255,818	112,100	206,954	160,964	180,287	187,631
Total - 6600 - SGA-MOBILE EQUIPMENT	-	9,573	(9,573)	2,124	(2,124)	2,073	(2,073)	1,745	(1,745)
Total - 6700 - SGA-TECHNICAL SOFTWARE AND EQUIPMENT	754,748	401,173	353,575	339,083	415,665	293,075	461,673	248,008	506,740
Total - 6750 - SGA-COMMUNICATIONS SOFTWARE AND EQUIPMENT	97,200	89,588	7,612	86,255	10,945	101,365	(4,165)	93,399	3,801
Total - 6800 - SGA-OTHER SUPPLIES AND EXPENSES	39,475	41,892	(2,417)	46,078	(6,603)	79,986	(40,511)	84,211	(44,736)
Total - 6850 - SGA-SALES & MARKETING EXPENSES	798,085	569,757	228,328	359,895	438,191	300,762	497,324	166,406	631,679
Total Office & Sales Expenses	2,316,861	1,566,744	750,117	1,331,305	985,556	1,181,519	1,135,342	935,521	1,381,340
Total Operating Expenses Before Depreciation	\$ 39,903,097	\$ 35,647,647	\$ 4,255,450	\$ 33,022,180	\$ 6,880,917	\$ 29,263,558	\$ 10,639,539	\$ 21,122,317	\$ 18,780,780
Net Operating Income (Loss) Before Depreciation	43,186,192	42,317,840	868,353	34,515,965	8,670,227	23,647,873	19,538,319	10,049,786	33,136,406
Total - 5900 - COGS-DEPRECIATION EXPENSE	14,243,466	12,295,287	1,948,179	9,724,836	4,518,630	7,713,826	6,529,640	6,837,964	7,405,501
Total - 6900 - SGA-DEPRECIATION EXPENSE	132,770	134,996	(2,226)	181,518	(48,748)	175,435	(42,665)	173,975	(41,205)
Total Depreciation Expenses	14,376,236	12,430,283	1,945,953	9,906,354	4,469,882	7,889,261	6,486,975	7,011,940	7,364,296
Net Operating Income (Loss) After Depreciation	\$ 28,809,956	\$ 29,887,556	\$ (1,077,600)	\$ 24,609,611	\$ 4,200,345	\$ 15,758,612	\$ 13,051,345	\$ 3,037,846	\$ 25,772,110
Non Operating Income									
Total - 7200 - INTEREST INCOME	4,717,169	5,139,604	(422,435)	1,546,369	3,170,801	511,256	4,205,913	40,728	4,676,441
Total - 7300 - DEFERRED BOND PREMIUM	1,570,006	728,837	841,169	35,499	1,534,507	26,954	1,543,052	29,791	1,540,216
Total - 7350 - MISC OTHER INCOME	-	5,369	(5,369)	13,550	(13,550)	8,543	(8,543)	322,048	(322,048)
Total - 8100 - GRANT AND CONTRIBUTION REVENUE	40,706,190	530,581	40,175,609	977,637	39,728,553	4,545,937	36,160,253	1,903,092	38,803,098
Total - 8550 - EXTRAORDINARY, SPECIAL, AND FEMA INCOME	-	256	(256)	39,286	(39,286)	(62,861)	62,861	924,153	(924,153)
Total Non Operating Income	46,993,365	6,404,647	40,588,719	2,612,340	44,381,025	5,029,828	41,963,538	3,219,811	43,773,554
Non Operating Expenses									
Total - 7500 - INTEREST AND FINANCING EXPENSES	1,005	1,047	(41)	1,089	(83)	1,062	(57)	1,130	(125)
Total - 7600 - BOND EXPENSES	10,785,633	7,957,284	2,828,349	1,802,098	8,983,535	224,408	10,561,226	967,000	9,818,633
Total - 7700 - MISCELLANEOUS OTHER EXPENSES	198,125	709,494	(511,369)	792,421	(594,296)	54,310	143,815	794,969	(596,844)
Total - 8600 - EXTRAORDINARY, SPECIAL, AND FEMA EXPENSE	12,000	182,421	(170,421)	382,446	(370,446)	160,668	(148,668)	10,722,420	(10,710,420)
Total Non Operating Expenses	10,996,763	8,850,246	2,146,518	2,978,053	8,018,710	440,448	10,556,316	12,485,519	(1,488,755)
Net Income (Loss)	\$ 64,806,558	\$ 27,441,958	\$ 37,364,601	\$ 24,243,899	\$ 40,562,660	\$ 20,347,992	\$ 44,458,566	\$ (6,227,861)	\$ 71,034,420