

Board of Trustees of the Galveston Wharves

Port of Galveston (Consolidated)

2026 Budget to 2025 9 Act + 3 Forecast

	2026	2025		2024		2023		2022	
	Budget	9 Act + 3 Fcst	Variance to 9 Act + 3 Fcst	Actual	Variance to 2024 Actuals	Actual	Variance to 2023 Actuals	Actual	Variance to 2022 Actuals
Income From Operations									
Total - 4000 - RAIL REVENUE	\$ 133,566	\$ 172,069	\$ (38,503)	\$ 405,927	\$ (272,362)	\$ 320,259	\$ (186,693)	\$ 577,768	\$ (444,202)
Total - 4100 - WHARFAGE	4,583,816	4,184,309	399,507	3,673,770	910,046	3,152,771	1,431,045	3,400,091	1,183,725
Total - 4200 - PASSENGER SERVICE CHARGES	51,282,012	27,142,522	24,139,490	22,516,081	28,765,931	16,812,536	34,469,476	15,902,648	35,379,364
Total - 4300 - PARKING REVENUES	32,756,187	29,336,708	3,419,479	26,555,199	6,200,988	22,758,272	9,997,915	12,390,711	20,365,476
Total - 4400 - DOCKAGE	3,023,747	2,751,228	272,520	2,042,330	981,418	2,731,402	292,345	4,026,826	(1,003,078)
Total - 4450 - DOCKAGE - LAY	3,227,472	2,844,322	383,150	5,098,426	(1,870,954)	4,632,868	(1,405,396)	5,404,924	(2,177,452)
Total - 4600 - REVENUE PRODUCING SERVICES	1,050,584	1,073,473	(22,889)	1,226,316	(175,732)	1,137,670	(87,086)	1,046,528	4,056
Total - 4700 - REAL ESTATE	10,000,496	10,155,909	(155,413)	11,370,993	(1,370,497)	11,884,646	(1,884,149)	6,384,155	3,616,342
Total - 4800 - SECURITY COST RECOVERY FEES	3,898,059	3,023,775	874,285	3,557,105	340,954	1,964,353	1,933,707	2,249,296	1,648,764
Total - 4850 - TERMINAL ACCESS FEES	2,200,987	2,165,499	35,488	1,959,810	241,177	1,848,961	352,026	1,444,449	756,538
Total - 4900 - LICENSES, FEES AND MISCELLANEOUS	134,412	200,697	(66,285)	860,808	(726,396)	294,408	(159,996)	84,035	50,377
Total Income From Operations	112,291,339	83,050,509	29,240,830	79,266,767	33,024,572	67,538,145	44,753,194	52,911,431	59,379,908
Operating Expenses									
Salaries and Related Expenses									
Total - 5020 - COGS- SALARIES AND WAGES	12,048,743	9,540,339	2,508,403	8,637,071	3,411,671	7,386,241	4,662,501	5,534,997	6,513,745
Total - 6020 - SGA-SALARIES AND WAGES	2,780,112	2,235,394	544,718	2,202,529	577,583	1,824,160	955,952	1,587,158	1,192,954
Total - 5030 - COGS- PAYROLL TAXES	1,059,521	837,232	222,290	831,025	228,496	615,050	444,471	473,358	586,163
Total - 6030 - SGA-PAYROLL TAXES	229,336	190,110	39,225	212,520	16,815	149,247	80,089	131,379	97,956
Total - 5040 - COGS- PENSION	906,369	770,344	136,025	1,007,476	(101,107)	436,792	469,577	(490,548)	1,396,917
Total - 6040 - SGA-PENSION	273,849	241,235	32,615	343,453	(69,604)	118,880	154,969	(225,752)	499,601
Total - 5050 - COGS- HEALTH & WELFARE	1,782,034	1,634,540	147,494	1,379,975	402,059	1,346,099	435,936	1,169,537	612,497
Total - 6050 - SGA-HEALTH & WELFARE	259,833	311,381	(51,547)	239,248	20,585	241,693	18,140	242,132	17,702
Total - 5060 - COGS- OTHER EMPLOYEE EXPENSES	54,576	40,415	14,161	36,713	17,863	32,080	22,496	22,798	31,778
Total - 6060 - SGA-OTHER EMPLOYEE EXPENSES	38,536	26,206	12,330	33,451	5,085	33,996	4,540	20,246	18,290
Total - 5070 - COGS- EMPLOYEE TRAINING & DEVELOPMENT	183,415	119,388	64,027	92,747	90,668	103,695	79,720	29,879	153,537
Total - 6070 - SGA-EMPLOYEE TRAINING & DEVELOPMENT	192,158	161,947	30,211	174,209	17,949	159,842	32,316	151,655	40,503
Total - 5080 - COGS- EMPLOYEE TRAVEL	44,811	25,678	19,133	27,176	17,635	21,219	23,592	17,728	27,083
Total - 6080 - SGA-EMPLOYEE TRAVEL	87,455	36,627	50,828	19,426	68,030	21,015	66,440	22,670	64,785
Total Salaries and Related Expenses	19,940,748	16,170,837	3,769,911	15,237,020	4,703,728	12,490,010	7,450,738	8,687,237	11,253,511

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	2026	2025	Variance to	2024	Variance to	2023	Variance to	2022	Variance to
	Budget	9 Act + 3 Fcst	9 Act + 3 Fcst	Actual	2024 Actuals	Actual	2023 Actuals	Actual	2022 Actuals
Contracted Services Expenses									
Total - 5110 - COGS- CONTRACT SECURITY/POLICE	1,824,097	1,367,994	456,103	1,352,337	471,760	1,291,739	532,358	1,167,925	656,172
Total - 5125 - COGS- OTHER CONTRACT SERVICES	4,924,480	4,695,609	228,871	4,665,026	259,454	3,984,003	940,477	3,367,103	1,557,376
Total - 6125 - SGA-OTHER CONTRACT SERVICES	1,255,166	1,180,440	74,727	1,583,285	(328,118)	1,274,804	(19,638)	1,167,151	88,016
Total Contracted Services Expenses	8,003,743	7,244,043	759,701	7,600,647	403,096	6,550,546	1,453,197	5,702,179	2,301,564
Repairs and Maintenance									
Total - 5200 - COGS-REPAIRS & MAINTENANCE	3,739,003	3,455,278	283,725	3,718,696	20,307	3,238,192	500,811	2,967,331	771,672
Total Repairs and Maintenance	3,739,003	3,455,278	283,725	3,718,696	20,307	3,238,192	500,811	2,967,331	771,672
Other Operating Expenses									
Total - 5300 - COGS-PROPERTY RENTAL	2,015,274	1,669,376	345,899	1,647,118	368,156	1,644,198	371,076	1,409,644	605,630
Total - 5400 - COGS-UTILITIES	1,934,400	1,252,281	682,119	1,405,793	528,607	1,555,242	379,158	1,160,485	773,915
Total - 5500 - COGS-INSURANCES	4,467,708	3,923,328	544,380	4,385,819	81,889	3,780,433	687,275	3,043,674	1,424,034
Total - 5600 - COGS-MOBILE EQUIPMENT	376,656	272,894	103,762	276,975	99,681	281,685	94,971	271,557	105,099
Total - 5700 - COGS-TECHNICAL SOFTWARE AND EQUIPMENT	260,840	272,999	(12,159)	195,532	65,308	243,035	17,805	171,139	89,701
Total - 5750 - COGS-COMMUNICATIONS SOFTWARE AND EQUIPMENT	427,164	361,249	65,915	276,709	150,455	268,876	158,288	165,939	261,225
Total - 5805 - COGS- OTHER SUPPLIES & EXPENSES	1,465,636	1,206,643	258,993	1,023,017	442,619	1,638,660	(173,024)	4,502,854	(3,037,218)
Total Other Operating Expenses	10,947,678	8,958,769	1,988,909	9,210,964	1,736,714	9,412,128	1,535,551	10,725,292	222,386
Office & Sales Expenses									
Total - 6300 - SGA-PROPERTY RENTAL	599,703	321,607	278,097	235,172	364,531	244,134	355,569	174,401	425,302
Total - 6400 - SGA-UTILITIES	-	-	-	-	-	(2,082)	2,082	22,903	(22,903)
Total - 6500 - SGA-INSURANCES	1,157,316	1,016,304	141,012	319,452	837,864	255,818	901,498	206,954	950,362
Total - 6600 - SGA-MOBILE EQUIPMENT	-	438	(438)	9,480	(9,480)	2,124	(2,124)	2,073	(2,073)
Total - 6700 - SGA-TECHNICAL SOFTWARE AND EQUIPMENT	791,274	669,430	121,844	486,723	304,552	339,083	452,191	293,075	498,199
Total - 6750 - SGA-COMMUNICATIONS SOFTWARE AND EQUIPMENT	16,664	35,520	(18,856)	90,672	(74,008)	86,255	(69,591)	101,365	(84,702)
Total - 6800 - SGA-OTHER SUPPLIES AND EXPENSES	41,704	96,514	(54,810)	40,761	943	46,078	(4,374)	79,986	(38,282)
Total - 6850 - SGA-SALES & MARKETING EXPENSES	890,585	741,033	149,552	583,624	306,961	359,895	530,690	300,762	589,823
Total Office & Sales Expenses	3,497,246	2,880,846	616,400	1,765,883	1,731,363	1,331,305	2,165,942	1,181,519	2,315,727
Total Operating Expenses Before Depreciation	46,128,419	38,709,773	7,418,646	37,533,211	8,595,208	33,022,180	13,106,239	29,263,558	16,864,861
Net Operating Income (Loss) Before Depreciation	66,162,920	44,340,735	21,822,185	41,733,555	24,429,365	34,515,965	31,646,955	23,647,873	42,515,047
Depreciation Expenses									
Total - 5900 - COGS-DEPRECIATION EXPENSE	16,716,721	13,847,696	2,869,025	12,489,164	4,227,557	9,724,836	6,991,886	7,713,826	9,002,895
Total - 6900 - SGA-DEPRECIATION EXPENSE	383,747	211,426	172,321	134,996	248,751	181,518	202,229	175,435	208,312
Total Depreciation Expenses	17,100,468	14,059,122	3,041,346	12,624,160	4,476,308	9,906,354	7,194,114	7,889,261	9,211,207
Net Operating Income (Loss) After Depreciation	49,062,452	30,281,613	18,780,839	29,109,395	19,953,056	24,609,611	24,452,840	15,758,612	33,303,840

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	2026 Budget	2025 9 Act + 3 Fcst	Variance to 9 Act + 3 Fcst	2024 Actual	Variance to 2024 Actuals	2023 Actual	Variance to 2023 Actuals	2022 Actual	Variance to 2022 Actuals
Non Operating Income									
Total - 7200 - INTEREST INCOME	1,913,248	4,775,515	(2,862,267)	5,238,996	(3,325,748)	1,546,369	366,880	511,256	1,401,992
Total - 7300 - DEFERRED BOND PREMIUM	1,460,850	1,570,007	(109,156)	728,837	732,013	35,499	1,425,351	26,954	1,433,896
Total - 7350 - MISC OTHER INCOME	-	(408)	408	11,065	(11,065)	13,550	(13,550)	8,543	(8,543)
Total - 8100 - GRANT AND CONTRIBUTION REVENUE	16,465,516	27,921,007	(11,455,492)	6,865,234	9,600,281	977,637	15,487,879	4,545,937	11,919,579
Total - 8550 - EXTRAORDINARY, SPECIAL, AND FEMA INCOME	-	-	-	256	(256)	39,286	(39,286)	(62,861)	62,861
Total Non Operating Income	19,839,614	34,266,121	(14,426,507)	12,844,387	6,995,227	2,612,340	17,227,273	5,029,828	14,809,786
Non Operating Expenses									
Total - 7500 - INTEREST AND FINANCING EXPENSES	-	2,052	(2,052)	6,895	(6,895)	1,089	(1,089)	1,062	(1,062)
Total - 7600 - BOND EXPENSES	10,625,994	10,785,633	(159,639)	7,957,284	2,668,709	1,802,098	8,823,896	224,408	10,401,586
Total - 7700 - MISCELLANEOUS OTHER EXPENSES	198,125	197,994	131	718,843	(520,718)	792,421	(594,296)	54,310	143,815
Total - 8600 - EXTRAORDINARY, SPECIAL, AND FEMA EXPENSE	12,000	(7,669,530)	7,681,530	1,263,299	(1,251,299)	382,446	(370,446)	160,668	(148,668)
Total Non Operating Expenses	10,836,119	3,316,149	7,519,970	9,946,321	889,797	2,978,053	7,858,066	440,448	10,395,671
Net Income (Loss)	\$ 58,065,947	\$ 61,231,585	\$ (3,165,638)	\$ 32,007,461	\$ 26,058,486	\$ 24,243,899	\$ 33,822,048	\$ 20,347,992	\$ 37,717,955