



Finance Committee Meeting

Tuesday, July 21, 2026 at 1:30 PM

In Person & Videoconference - Administration Building - 1100 Cherry Street - Freeport

This meeting agenda with the agenda packet is posted online at 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 Finance Committee, 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/88415317685?pwd=ASz1RK1Cl4UbtD3DMk807Q6bpdKH6.1>

Meeting ID: 884 1531 7685

Passcode: 205887

- 1. Committee Members: Croft (Chairman), Giesecke, Fratila**
- 2. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:**
- 3. Roll Call.**
- 4. 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.
- 5. Public Testimony.**
Public testimony on any item on this Agenda will be limited to 5 minutes per agenda item, per participant and can be completed in person or by videoconference.
- 6. Review of quarterly investment reports, portfolio allocation and investment strategies.**
- 7. Receive update regarding general rate adjustment to Port Freeport Tariff No. 005.**
- 8. Discussion regarding FY2026-2027 Budget.**
- 9. 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 551.072 (Deliberation of Real Property Matters) for discussion regarding:**

1. The potential lease or value of real property located at Port Freeport, including but not limited to Parcel 1.
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, 3, 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.

10. RECONVENE OPEN SESSION:

11. Adjourn.

The Committee 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 Committee 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.



Phyllis Saathoff, Executive Director/CEO
PORT FREEPORT

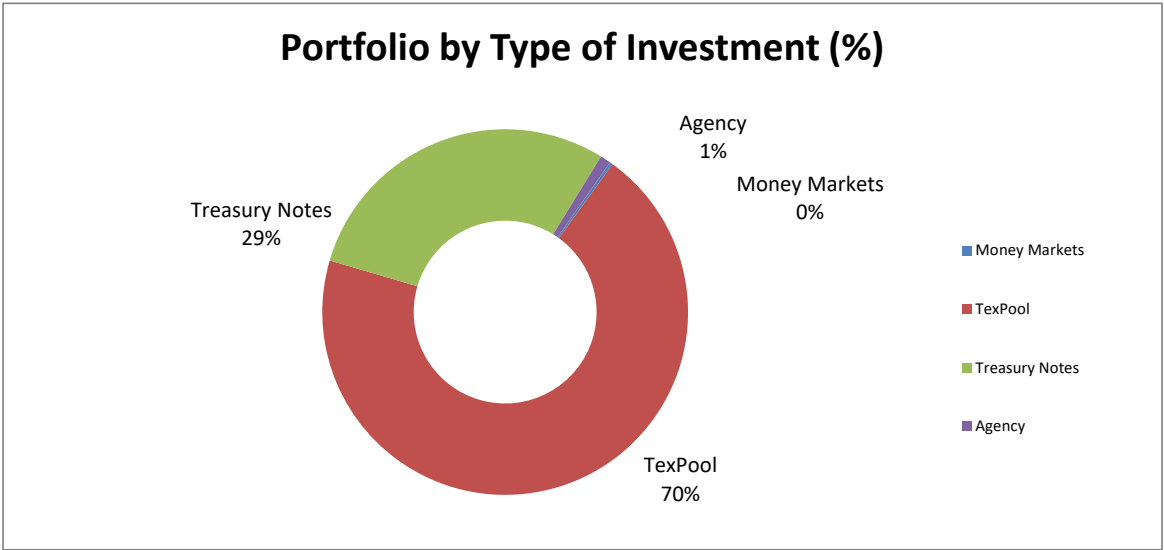
Participation is welcomed without regard to race, color, religion, sex, age, national origin, disability or family status. In accordance with Title II of the Americans with Disabilities Act and Section 504 of the Rehabilitation Act, persons with disabilities needing reasonable accommodations to participate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

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

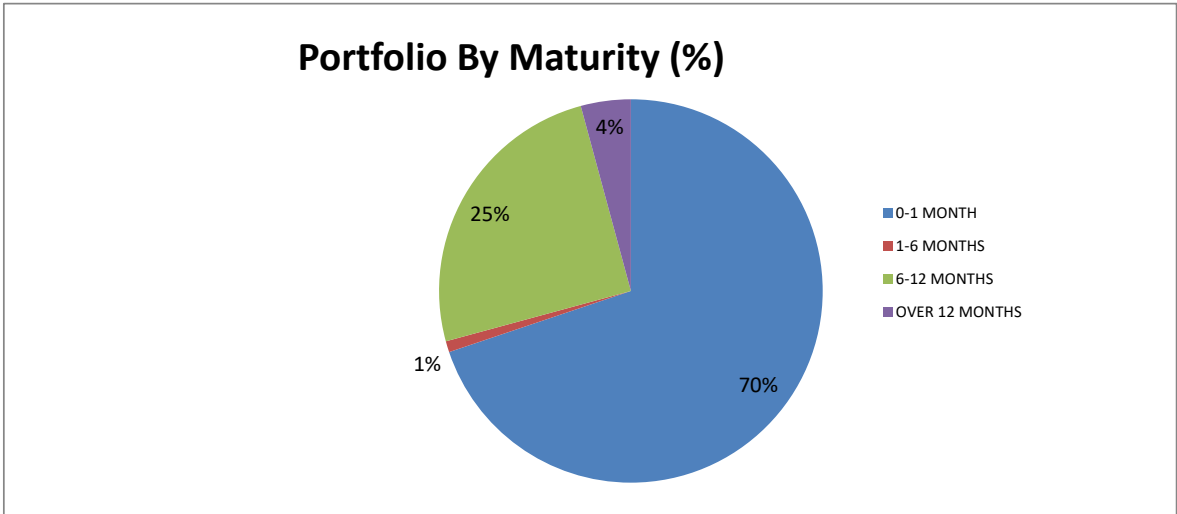
Port Freeport
Finance Committee Investment Review

Portfolio position as of 6/30/26

Money Markets	\$	334,807	0.3%
TexPool	\$	86,780,586	69.6%
Treasury Notes	\$	36,462,000	29.2%
Agency	\$	1,165,000	0.9%
TOTAL	\$	<u>124,742,393</u>	



7/1/2026-9/30/2026 \$ -



Port Freeport
Finance Committee Investment Review

	Unrestricted:	Restricted:
Current Cash & Money Market:		
Cash & MM accounts	\$ 8,541,324	329,177
Texpool	36,604,562	50,176,024
Maturing in next 90 days:		
Jul-26		-
Aug-26		-
Sep-26		-
Total Funds Available	<u>\$ 45,145,886</u>	<u>\$ 50,505,201</u>

Estimated Cash Flow For Next Quarter		
Estimated Revenues	\$ 14,946,141	\$ -
Estimated expenses	\$ (4,600,407)	
Debt Service		(3,965,900)
2024 Revenue Bond		-
Port Improvement Projects, estimated	(2,000,000)	-
Total Cash Flow	<u>\$ 8,345,734</u>	<u>\$ (3,965,900)</u>
Excess (Shortfall) Cash Available for Investment	\$ 53,491,620	\$ 46,539,301

Recommendation for excess cash- subject to market conditions:

Investments:			
Cash & MM accounts	8,541,324	329,177	
Texpool	44,950,296	14,558,549	
3 month investment	-		
6-12 month investment		31,651,575	Agencies,Treasuries, Municipal or CD's ☐
12-18 month investment	-	-	Agencies,Treasuries, Municipal or CD's ☐
18 month investment	-	-	Agencies,Treasuries, Municipal or CD's ☐
24 month investment	-	-	Agencies,Treasuries, Municipal or CD's ☐
36 month investment	-	-	Agencies,Treasuries, Municipal or CD's ☐
60 month investment	-	-	Agencies,Treasuries, Municipal or CD's ☐
Total investment recommendations	<u>\$ 53,491,620</u>	<u>\$ 46,539,301</u>	

- ☐ Subject to Market Conditions/Interest Rate Conditions and Evaluated Daily.
Port Freeport Channel Improvement Project - subject to USACE request for funding

Port Freeport
Finance Committee Investment Review
rates as of: 6/30/2026

	Texpool	MM-Hilltop	CD's	Tbill/Note	Callable Agency	Bullet Agency
MM	3.643%	0.03%				
3 month			1.81%	3.80%		
6 month			3.25%	3.96%		
12 month			3.40%	3.96%		
18 month			3.35%	4.11%		
24 month			3.04%	4.12%	4.35%	4.15%
36 month			3.04%	4.12%	4.50%	4.15%

Agencies Available:

Federal Home Loan Bank -FHLB
Fannie Mae-FNMA
Freddie Mac - FHLMC
Federal Farm Credit Bank - FFCB



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TO: Executive Director/CEO
Port Freeport Commissioners
Legal Counsel

FROM: Director of Business & Economic Development

DATE: July 21, 2026

SUBJECT: General Rate Adjustment to Port Freeport Tariff No. 005

Enclosed see proposed amendments to Port Freeport Tariff No. 005 pursuant to the discussion with the Finance Committee held on May 26, 2026. Staff looks forward to reviewing with the Committee.

Please note the proposed schedule:

May 26	Meeting with Finance Committee
June 23	Internal Kick-off meeting
July 07	Internal Review Meeting
July 21	Meeting with Finance Committee
July 22	Distribute Redline Tariff to Port Partners, Tenants and Users
August 05	Meeting with Port Partners, Tenants and Users to discuss General Rate Adjustments
September TBD	Present to Finance Committee
September 24	Recommendation to Port Commission
October 01	Effective Date of General Rate Adjustment

[PORT COMMISSION](#)

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



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TO: Executive Director/CEO
Port Freeport Commissioners
Legal Counsel

FROM: Director of Business & Economic Development

DATE: May 26, 2026

SUBJECT: General Rate Adjustment to Port Freeport Tariff No. 005

Please note the CPI Tables from the U.S. Census Bureau of Labor Statistics on Page 2. For the period April 2025 to April 2026, CPI Increased 2.84% for the Houston, Woodlands, Sugar Land metro. Nationally, CPI increased 3.81% during the same period.

Port Freeport is a member of the Gulf Seaports Marine Terminal Conference (“GSMTC”). GSMTC meets annually and recommends rate adjustments for Security and Dockage and most recently recommended a 5% increase to Security rates and 3% increase to Dockage rates.

Staff recommends adopting the GSMTC recommendation for Security and Dockage and adjusting remaining rates by 3%. Some rates may be adjusted differently based on actual costs (i.e. water, trash disposal, etc.), and staff will advise on those details at a subsequent Finance Committee meeting.

Below is a preliminary schedule for adoption of the General Rate Adjustment

May 26	Meeting with Finance Committee
June	(1) Internal Kick-off meeting, (1) Internal Review Meeting
July	(1) Final Review, (1) Revisit with Finance Committee
August	(1) Meeting with Port Partners, Tenants & Users
September	(1) Meeting with Finance Committee, (1) Recommendation to Port Commission
October 01	Effective Date of General Rate Adjustment

PORT COMMISSION

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Consumer Price Index for All Urban Consumers (CPI-U)												
Original Data Value												
Series Id:	CUURS37BSA0											
Not Seasonally Adjusted												
Series Title:	All items in Houston-The Woodlands-Sugar Land, TX,											
Area:	Houston-The Woodlands-Sugar Land, TX											
Item:	All items											
Base Period:	1982-84=100											
Years:	1914 to 2026											
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024		272.772		274.834		274.100		275.644		276.116		272.952
2025		275.619		278.069		279.067		278.771				277.453
2026		279.235		285.974								
DELTA APR 25 - APR 26				2.84%								
Consumer Price Index for All Urban Consumers (CPI-U)												
Original Data Value												
Series Id:	CUUR0000SA0											
Not Seasonally Adjusted												
Series Title:	All items in U.S. city average, all urban consumers,											
Area:	U.S. city average											
Item:	All items											
Base Period:	1982-84=100											
Years:	2016 to 2026											
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	308.417	310.326	312.332	313.548	314.069	314.175	314.540	314.796	315.301	315.664	315.493	315.605
2025	317.671	319.082	319.799	320.795	321.465	322.561	323.048	323.976	324.800		324.122	324.054
2026	325.252	326.785	330.213	333.020								
DELTA APR 25 - APR 26				3.81%								

		FY 2026		FY 2027				
TARIFF ITEM	DESCRIPTION	PROPOSED RATE		PROPOSED RATE	UNIT OF MEASURE	MINIMUM	MINIMUM	DELTA
305	Disposal of oily residue and waste	\$ 0.25	\$	0.25	Per barrel	\$ 124.00	\$ 127.72	3%
330	Berth Applications and arrangements	\$ 991.85	\$	1,021.61	vacate penalty per hr			3%
335	Bunkers	\$ 0.23	\$	0.24	Per barrel	\$ 36.38	\$ 37.47	3%
340	Cleanliness of Premises	\$ 162.42	\$	167.29	Per 1k cargo tons	\$ 236.16	\$ 243.24	3%
385	Port Security- Unarmed Security	\$ -		-	Per Hour ST			#VALUE!
385	Port Security- Armed Security	\$ -		-	Per Hour OT			#VALUE!
385	Port Security- Waterside Patrol	\$ 304.06	\$	319.26	Per Hour			5%
390	Port Security Fees Vessels	11.49%		12.07%	of Dockage			5%
390	Port Security Fees Break-Bulk	\$ 0.26	\$	0.27	Per Ton			5%
390	Port Security Fees Bulk Cargo	\$ 0.10	\$	0.10	Per Ton			5%
390	Port Security Fees Containers	\$ 5.11	\$	5.36	Per Container			5%
390	Port Security Fees Vehicles	\$ 1.65	\$	1.74	Per Unit			5%
390	Port Security Fees Railcars	\$ 29.52	\$	31.00	Per Car			5%
405	Stevedore Contractor License	\$ 3,347.50		3,447.93	Application			3%
405	Stevedore Contractor License Renewal	\$ 1,363.80	\$	1,404.71	Per Year			3%
405	Port Service Charge	\$ 0.45	\$	0.46	Per Ton			3%
410	Permits - Hot Work	\$ 114.54	\$	117.97	each			3%
410	Permits - Over Dimensional/Overweight	\$ 662.92	\$	682.81	each			3%
415	Dockage 0 to 199'	\$ 3.70	\$	3.81	Per foot			3%
415	Dockage 200 to 399	\$ 4.70	\$	4.84	Per foot			3%
415	Dockage 400 to 499	\$ 6.49	\$	6.68	Per foot			3%
415	Dockage 500 to 599	\$ 8.82	\$	9.09	Per foot			3%
415	Dockage 600 to 699	\$ 10.32	\$	10.63	Per foot			3%
415	Dockage 700 to 799	\$ 13.01	\$	13.40	Per foot			3%
415	Dockage 800 to 899	\$ 15.95	\$	16.43	Per foot			3%
415	Dockage 900 and Over	\$ 18.86	\$	19.43	Per foot			3%
415	Barges @ Dock 4 Only	\$ 227.72	\$	234.55	Per Barge			3%
415	Barges, Intercoastal or river (minimum)	\$ 227.72	\$	234.55	Per 24-hour period			3%
415	Supply boats	\$ 1,138.67		1,172.83	Per day			3%
420	Shed Hire Up to 500 Net tons	\$ 532.63	\$	548.60	each			3%
420	Shed Hire 501 to 1000 Net tons	\$ 745.95	\$	768.33	each			3%
420	Shed Hire 1001 to 5000 Net tons	\$ 987.44	\$	1,017.06	each			3%
420	Shed Hire 5001 Net tons and over	\$ 1,436.89	\$	1,479.99	each			3%
445	Equipment - Forklift 5000 to 6000	\$ 32.20	\$	33.16	Per Hour	2 Hours	2 Hours	3%
445	Equipment - Forklift 15000	No Longer Available		No Longer Available	Per Hour	2 Hours	2 Hours	#VALUE!
445	Equipment - Forklift Hyster	No Longer Available		No Longer Available	Per Hour	2 Hours	2 Hours	#VALUE!
445	Equipment - Forklift 8000	No Longer Available		No Longer Available	Per Hour	2 Hours	2 Hours	#VALUE!
445	Equipment - Container Handler/Top Loader	No Longer Available		No Longer Available	Per Hour	2 Hours	2 Hours	#VALUE!
445	Equipment - Yard Truck	\$ 49.64		51.13	Per Hour	2 Hours	2 Hours	3%
445	Equipment - Power Sweeper	\$ 49.64	\$	51.13	Per Hour	2 Hours	2 Hours	3%
445	Equipment - Street Sweeper	\$ 191.55	\$	197.30	Per Hour	2 Hours	2 Hours	3%
445	Equipment - 80' Manlift	\$ 121.32	\$	124.96	Per Hour	2 Hours	2 Hours	3%
445	Equipment - 135' Manlift	\$ 204.32	\$	210.45	Per Hour	2 Hours	2 Hours	3%
445	Equipment - Scissor Lift	\$ 63.85		65.77	Per Hour	2 Hours	2 Hours	3%
445	Pallets	\$ 1.66	\$	1.71	Per Ton			3%
445	Equipment - Gantry Crane	\$ 991.85	\$	1,021.61	Per Hour	4 Hours	4 Hours	3%
445	Equipment- Gantry Crane Overtime	\$ 1,018.41		1,048.97	Per Hour	4 Hours	4 Hours	3%
445	Equipment - Gantry Crane Gang Detention Credit	\$ 157.44	\$	162.16	Per 5 minutes			3%
475	Water - Fresh water	\$ 21.54	\$	22.18	Per 1000 Gallons	\$ 150.00	\$ 154.50	3%
475	Water - Connection	\$ 66.42	\$	68.41	each			3%
475	Water - Connection at Overtime	\$ 121.62	\$	125.27	each			3%
475	Water - Hoses	\$ 98.00	\$	100.94	for all hoses			3%
480	Patrol Services	\$ 131.07	\$	135.00	Per Day			3%
485	Information Technology Fees- Dedicated Talk Group	\$ 250.00		257.50	Annually			3%
485	Information Technology Fees- Radio Usage	\$ 10.00	\$	10.30	Per Radio Per Month			3%
485	Information Technology Fees- EOC IDF Device			NO LONGER PROVIDING THIS SERVICE				
485	Information Technology Fees- EOC Rack Space	\$ 150.00	\$	154.50	Per Month			3%
485	Information Technology Fees- Fiber	\$ 150.00	\$	154.50	Per Month			3%
500	Incidental Services - Labor	\$ 72.75	\$	74.93	Per Hour			3%
505	Truck Scale Fee	\$ 15.00	\$	15.45	per truck			3%
540	Minimum Invoice	\$ 61.85	\$	63.71	per invoice	Not on the tariff		3%
575	Wharfage - Bulk	\$ 0.96	\$	0.98	Per ton			3%
575	Wharfage - Rice by Truck / Rail	\$ 0.93	\$	0.96	Per Ton			3%
575	Wharfage - Crude / Petroleum by Truck	\$ 26.31	\$	27.10	per truck			3%
586	(A) Terminal Use Charges- Containers	\$ 62.00	\$	63.86	per container unit	7 days free time and \$6.25/TEU/Day thereafter	7 days free time and \$6.43/TEU/Day thereafter	3%
586	(B) Terminal Use Charges- Rail Cars	\$ 248.00		255.44	Per loaded rail car	7 days free time and \$16.85/railcar/day thereafter	7 days free time and \$17.35/railcar/day thereafter	3%
586	(C) Terminal Use Charges - Motor Truck to Shed	\$ 1.05	\$	1.08	Per Ton			3%
586	(D) Terminal Use Charges- Outside Storage	\$ 4,293.21	\$	4,422.01	Per Acre			3%
586	(E) Terminal Use Charges- Warehouse Storage	\$ 0.60	\$	0.61	Per Sq. Ft.			3%
586	(F) Terminal Use Charges- Office Space	\$ 5.37	\$	5.53	Per Sq. Ft.			3%

TARIFF ITEM	DESCRIPTION	PROPOSED RATE	PROPOSED RATE	UNIT OF MEASURE	MINIMUM	MINIMUM	DELTA
586	(G) Terminal Use Charges- Transloading, Ag Inspections, Swing	\$ 2.68	\$ 2.76	Per Ton			3%
625	Wharfage - Containers	\$ 3.89	\$ 4.01	Per Ton (Gross Weight)			3%
635	Wharfage - Not Otherwise Specified (N.O.S.)	\$ 3.25	\$ 3.35	Per Ton			3%
640	Wharfage - New and Used Passenger Vehicles	\$ 9.05	\$ 9.32	Per Unit			3%
640	Wharfage - All other RORO Cargo	\$ 5.11	\$ 5.26	Per Ton			3%
640	Wharfage - Passenger Vehicles not on ship	\$ 18.10	\$ 18.64	Per Unit			3%
640	Security Fee - Passenger Vehicles not on Ship	\$ 3.40	\$ 3.50	Per Auto			3%
640	Wharfage - All other RORO cargo not on ship	\$ 10.22	\$ 10.52	Per Ton			3%
640	Security Fee- All other Roro cargo not on ship	\$ 10.83	\$ 11.15	Per Unit			3%
710	Wharfage - Rice	\$ 3.00	\$ 3.09	per ton			3%
720	Wharfage - Project Cargo	\$ 3.25	\$ 3.35	Per ton or CBM			3%
724	Licenses: For Temporary Dredge PipelinesApplication fee	\$ 608.45	\$ 626.70				3%
724	Deposit	\$ 5,462.10	\$ 5,625.96				3%
724	Pipeline not over 8" diameter	\$ 3.38	\$ 3.48				3%
724	Over 8" but not over 16" diameter	\$ 4.67	\$ 4.81				3%
724	Over 16" but not over 32" diameter	\$ 8.95	\$ 9.21				3%



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MEMORANDUM

TO: Finance Committee
Executive Director/CEO

FROM: Rob Lowe

DATE: July 15, 2025

SUBJECT: Preliminary Revenue Budget Review

Staff has assembled a preliminary Fiscal Year 2027 revenue budget that produces Operating Revenue of \$60,725,934. Revenues are currently projected to be up approximately 1% vs prior year budget and up 2% vs 2026 full year forecast. More detailed information for each line item in the revenue budget will be discussed in the Finance Advisory Committee meeting.

PORT COMMISSION

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