



**Port of Corpus Christi Authority
Annual Budget Process**

PORTCORPUSCHRISTI

“Mission Statement”

It is the mission of the Port of Corpus Christi to serve as a regional economic development catalyst while protecting and enhancing its existing industrial base and simultaneously working to diversify its international maritime cargo business. In pursuit of this mission, the Port shall be guided by the following basic principles:

- **The Port shall conduct its affairs in a positive, open, and cooperative manner;**
- **The Port shall operate in a fiscally responsible manner;**
- **The Port shall be a positive and proactive force in the protection of the region’s marine and water related resources;**
and
- **The Port shall be committed to serving its customers - present & future.**

PORT CORPUS CHRISTI



Budget Process

Consists of Three Major Phases:

- Budget Input Phase
- Budget Preparation Phase
- Budget Review/Approval Phase

PORTCORPUS CHRISTI

Budget Process

Budget Input Phase:

July Engineering Department Seeks Input from Port Staff on Potential Capital, Maintenance, Professional Services Projects and Major Equipment Purchases for Incorporation into the Upcoming Year's Engineering Workload Book.

Project Engineers Inspect All Port Facilities for Potential Capital, Maintenance and Professional Services Projects.

Projects are Reviewed and Identified for Potential Grant Eligibility.

IT Department Seeks Input from Port Staff on Any Potential Hardware or Software Needs for the Upcoming Year.

Aug Engineering Department Sends Letters to all Port Users Requesting Their Input for Capital and Maintenance Projects for the Upcoming Year.

Operations and Business Development Departments Contact Major Port Customers and Users to Identify Existing and New Cargo Volume Trends, Scheduled Refinery Turnarounds and Any Seasonal Changes in Cargo Movements That May Impact the Upcoming Year.

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Budget Process

Budget Input Phase (Continued):

Aug Tariff Rates are Reviewed for the Upcoming Year.

Accounting Department Sends Operating Budget Worksheets to Each Department for Submitting Their Operating Budget Information for the Upcoming Year.

Accounting Department Provides Historical Budget and Actual Information to Assist Each Department in Preparation of Their Budget.

Accounting Department Analyzes and Prepares Worksheets for Lease Revenue, Depreciation, Insurance and Non-Operating Revenues(Expenses) for Upcoming Year.

Accounting Department Reviews Employee Services and Prepares Adjustments for Any Proposed New Positions, Merit Increases, Bonuses or COLA.

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Budget Process

Budget Preparation Phase:

Sept

Operating Budget Worksheets are Returned to Accounting Department for Review and Entry into the Port's Master Budget System.

Accounting Department Enters Lease Revenue, Depreciation, Insurance and Non-Operating Revenue(Expense) Information into Port's Master Budget System.

Accounting Department Adjusts Employee Services for Any Proposed New Positions, Merit Increases, Bonuses or COLA.

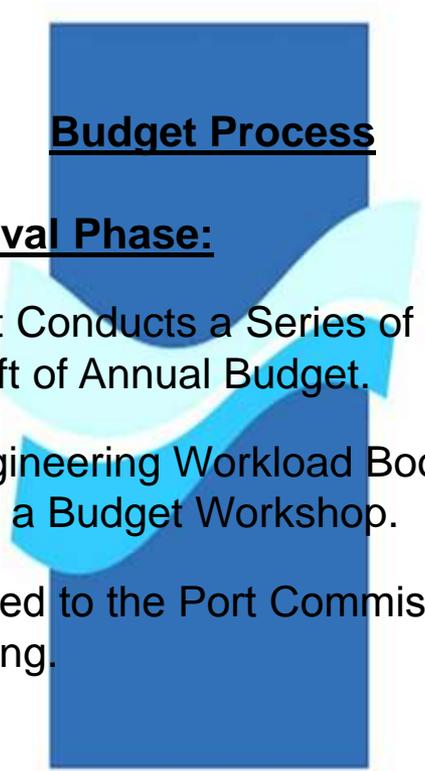
Accounting Department Receives Capital, Maintenance and Professional Service Budgets Requests from the Engineering Department.

Recommended Tariff Adjustments are Incorporated into Operating Budget

Accounting Department Prepares Draft of Annual Budget, that Includes the Operating Budget, Capital, Maintenance, Professional Services Budgets and Projected Cash Flow Statements.

Engineering Department Prepares Draft of Engineering Workload Book that Details Each Capital, Maintenance and Professional Services Project.

PORT CORPUS CHRISTI



Budget Process

Budget Review/Approval Phase:

- Sept/Oct Accounting Department Conducts a Series of Staff Budget Workshops to Review and Refine Draft of Annual Budget.
- Oct Annual Budget and Engineering Workload Book are Presented by Port Staff to the Port Commission in a Budget Workshop.
- Nov Final Budget is Presented to the Port Commission for Adoption at November's Port Commission Meeting.

PORT CORPUS CHRISTI



Port of Corpus Christi Authority

2010 Revised Annual Budget

Approved by Port Commission – 03/25/10