

THE NORTHWEST SEAPORT ALLIANCE
MEMORANDUM

MANAGING MEMBERS

Date of Meeting

October 25, 2024

DATE: October 8, 2024

TO: Managing Members

FROM: John Wolfe, CEO

Sponsors: David Morrison, CFO & Tong Zhu, Chief Commercial and Strategy Officer

SUBJECT: 2025 & Future Year Cargo Forecast, 2025 Operational Budget and 2026-2029 Forecast, 2025-2029 Capital Investment Plan, and 2025 Service Level Agreements

A. SYNOPSIS

The study session will review the 2025 and future year cargo forecast, the proposed 2025 Northwest Seaport Alliance (NWSA) operating budget, the 2025-2029 operating forecast, the proposed 2025-2029 Capital Investment Plan (CIP), and the 2025 Service Level Agreements.

B. BACKGROUND

The NWSA operating budget and CIP implement the business plan and are important components of each Homeport budget. This session will review the cargo forecast, the proposed 2025 operating budget, the 2026-2029 operating forecast, the 2025-2029 CIP, and the 2025 Service Level Agreements in preparation for the budget adoption meeting.

C. ATTACHMENTS TO THIS REQUEST

- Draft 2025 and Future Year Cargo Forecast Presentation
- Draft 2025 NWSA Budget Study Session Presentation
- Draft 2025 NWSA Budget Document
- Draft 2024-2029 CIP list by location
- Draft 2025 Port of Seattle (POS) Service Level Agreements
- Draft 2025 Port of Tacoma (POT) Service Level Agreements

D. NEXT STEPS

- POT Budget Study Session Thursday, October 31st
- NWSA Budget Adoption Tuesday November 5th
- POS Budget Public Hearing Tuesday November 12th
- POT Budget Adoption Tuesday November 19th
- POS Budget Adoption Tuesday November 19th