

# COMMISSION AGENDA

Item No.: 9A

Meeting: 8/18/22

**DATE:** August 9, 2022  
**TO:** Port Commission  
**FROM:** Eric Johnson, Executive Director  
Sponsor: Erin Galeno, Chief Financial and Administrative Officer  
**SUBJECT:** DRAFT: 2023-2027 Port of Tacoma Capital Investment Plan

## A. BRIEFING

This briefing is intended to provide the Port Commission with a draft of the 2023 five-year Capital Investment Plan and a high-level view of the budget development timeline.

## B. BACKGROUND

Annually, the Port developed an operating budget for the new fiscal year which is adopted by the Commission and filed with Pierce County. In addition to the one-year operating budget, staff develops a five-year forecasted operating budget, Capital Investment Plan and Plan of Finance. Commissioners also review and approve the Port's tax levy rate for the next fiscal year.

## C. CAPITAL IMPROVEMENT PLAN HIGHLIGHTS

The draft Capital Investment Plan includes several key items that support the Port's Strategic Plan. These items include continued investments in land acquisitions and investments in Port- owned properties that will support future growth in marine cargo activities. The detailed plan has been attached to this memo for your review.

## D. NEXT STEPS

Staff will continue to develop the proposed capital and operating budget for 2023, including the five-year Plan of Finance.

Attachment: Draft 2023-2027 Capital Investment Plan