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**DATE:** October 22, 2024  
**TO:** Port of Tacoma Commission  
**FROM:** Eric Johnson, Executive Director  
Sponsor: Erin Galeno, Chief Financial and Administrative Officer  
**SUBJECT:** 2025 Budget Study Session

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A. **BRIEFING PURPOSE**

The 2025 Port of Tacoma Budget Study Session will review the forecasted 2024 operating results and the proposed 2025 operating budget, the 2025-2029 Capital Investment Plan (CIP) and the 2025-2029 Plan of Finance (POF).

**Strategic Plan Initiative:** OS-1

B. **BACKGROUND**

The Northwest Seaport Alliances (NWSA) preliminary 2025 Budget Study Session will be completed prior to the Port's Study Session. The NWSA 2025 budget information includes operating results, the NWSA CIP influence on the Port operating budget, five-year forecast and 2025 service agreements. The Port's 2025 budget, CIP and POF will include the impact of the NWSA's proposed budget.

C. **NEXT STEPS**

NWSA Budget Adoption – Tuesday, November 5th  
POT Budget Adoption – Tuesday, November 19th