
DATE: September 9, 2024
TO: Port of Tacoma Commission
FROM: Erin Galeno, Chief Financial and Administrative Officer
SUBJECT: 2025- 2029 PORT OF TACOMA BUDGET DRAFT CAPITAL INVESTMENT PLAN

A. BRIEFING PURPOSE

This briefing memo is intended to provide the Port Commission with a draft of the 2025 five-year Capital Investment Plan.

Strategic Plan Initiative: OS-1

B. BACKGROUND

Annually the Port develops 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 develop 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 INVESTMENT 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 the future growth in marine cargo activities. The detailed plan has been attached to this memo for your review.

D. NEXT STEPS

Staff will provide a public briefing of the 2025 budget priorities and the draft capital investment plan during September 17th commission meeting.

Attachment: Draft 2025-2029 Capital Investment Plan