



**COMMISSION
AGENDA MEMORANDUM**

Item No. 11a

BRIEFING ITEM

Date of Meeting September 24, 2024

DATE: September 5, 2024

TO: Stephen P. Metruck, Executive Director

FROM: Dan Thomas, Chief Financial Officer
Michael Tong, Director, Corporate Budget

SUBJECT: 2025 Central Services Preliminary Budget and Portwide Rollup Briefing

EXECUTIVE SUMMARY

The purpose of this briefing is to discuss with the Commission the 2025 preliminary operating and capital budgets for Central Services and to provide a Portwide budget rollup to the Commission. However, due to the cyber incident and the current lack of access to the Port's financial system, staff are unable to provide a Portwide rollup for this briefing. Staff will brief the Commission on the Portwide numbers later in the budget process.

Staff would also like to seek the Commission's feedback on the preliminary Central Services operating and capital budgets. This is one of a series of budget briefings to the Commission starting from July. Staff also plans to discuss the three operating division operating and capital budgets on October 8, 2024 and the Tax Levy and Draft Plan of Finance on October 22, 2024 prior to the formal Commission reviews and approvals of the 2025 budget in November.

ATTACHMENTS TO THIS BRIEFING

(1) Presentation slides

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

July 23, 2024 – 2025 Budget Development Briefing

June 26, 2024 – Commission Budget Retreat