The 2022 Maritime, Economic Development, and NWSA budget briefing is about to begin.

This presentation will be recorded and made available.

OPEN HOUSE AGENDA

2021: Leading the Recovery................................................................. Executive Director Stephen P. Metruck
Commission President Fred Felleman

2022: A Time for Transformation: Maritime and Economic Development Divisions, Northwest Seaport Alliance ............ Managing Director Stephanie Jones Stebbins
Managing Director Dave McFadden
Senior Manager Lindsay Wolpa (NWSA)

Public Port, Community Benefit .......................................................... Executive Director Stephen P. Metruck

Your Questions
Stephen P. Metruck
Executive Director
Fred Felleman
Commission President
2021 Leading the Recovery
Economic Impact of the Port of Seattle

**Capital Project Plan**
$3.7 Billion
2021-2025

**All Port Activities**
121,200
Area Jobs

**Total Economic Activity**

- **SEA Airport**
  $22.5 B
- **Commercial Fishing**
  $1.4 B
- **Maritime Int’l Trade**
  $16.3 B
- **Cruise**
  $900 M

*In partnership with the Northwest Seaport Alliance*
SEA AIRPORT
Passengers
-26%

CRUISE SEATTLE
Passengers
-82%

*Compared to pre-COVID 2019 levels
Return to Long-Term Priorities

- Position the Puget Sound Region as a Premier International Logistics Hub
- Advance this Region as a Leading Tourism Destination and Business Gateway
- Responsibly Invest in the Economic Growth of the Region and all its Communities
- Be the Greenest and Most Energy Efficient Port in North America
- Become a Model for Equity, Diversity and Inclusion
- Be a Highly Effective Public Agency
Innovative Projects

NW Ports Clean Air Strategy

Terminal 5 Modernization

Waterfront Clean Energy
Innovative Programs

Maritime Innovation Center

Maritime Accelerator

Maritime High School
2022
A Time for Transformation: Maritime and Economic Development Divisions
Stephanie Jones Stebbins
Managing Director, Maritime Division
Maritime Priorities 2022

Focus in 2022 on Sustainability & Equity
Maritime SWOT Analysis

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Opportunities</th>
<th>Threats</th>
</tr>
</thead>
</table>
| • Strong delivery of *cruise operation at premium rate* (moorage/passenger fees). | • Cruise opportunity to move forward *Equity and Sustainability priorities*.  
• Take advantage of *grants to fund capital projects*.  
• Opportunity to realize ROI from *sustainability and innovation initiatives*. | • In *recovery, but not recovered*.  
• High variability in *construction pricing and supply chain disruption* impacting projects.  
• *Climate change* is impacting fisheries. |
| • Competitive advantage of physical assets.  
• Diverse, full life cycle in house maintenance services with favorable customer satisfaction. | | |
| • Insufficient *planning resources*.  
• Expense and capital budgets limited until *cruise revenue rebounds*.  
• Aging infrastructure. | | |
| • Insufficient planning resources.  
• Expense and capital budgets limited until *cruise revenue rebounds*.  
• Aging infrastructure. | | |

**Strengths**:
- Strong delivery of cruise operation at premium rate (moorage/passenger fees).
- Competitive advantage of physical assets.
- Diverse, full life cycle in house maintenance services with favorable customer satisfaction.

**Weaknesses**:
- Insufficient planning resources.
- Expense and capital budgets limited until cruise revenue rebounds.
- Aging infrastructure.

**Opportunities**:  
- Cruise opportunity to move forward Equity and Sustainability priorities.
- Take advantage of grants to fund capital projects.
- Opportunity to realize ROI from sustainability and innovation initiatives.

**Threats**:  
- In recovery, but not recovered.
- High variability in construction pricing and supply chain disruption impacting projects.
- Climate change is impacting fisheries.
Maritime Budget: Bottom Line Up Front

Budget Drivers
- Supporting growing Capital Plan
  - Combined NWSA and POS Capital Plans at Record High
  - Projects of Increased Complexity
- Maintaining our Assets
  - Backlog of work orders from COVID-19
- Sustainability
  - Supporting Sustainability Framework
  - Incorporating Sustainability more broadly

Top and Bottom Line
- Revenue at $59.1M
  - Up $13.9M from 2021, down $3.8M from the 2020 (pre-Covid) budget.
- Expenses at $57.9M
  - Up 6% (3% annually) from last "normal" budget in 2020.
- Net Operating Income at $1.3M
- Evaluating a longer term NOI target

Planning for a gradual recovery
Maritime Revenues

- Overall planning a $13.9M annual increase, $3.8M below 2020 budget.
- Cruise budgeted at 75% occupancy and risk-adjusted sailings.
- Promising year at the grain terminal. Increases from Louis Dreyfuss rates taking effect.

Recreational Marinas & Commercial Operations.
- Moorage, Service, Equipment, Storage rate increases:
  - Active Commercial Fishing: 3%
  - Non-Active Commercial Fishing: 3%
  - Recreational Boating: 5%
  - Commercial Maritime: 5%

Revenue returning to pre-pandemic levels
Maritime Division Financial Trends

- Revenue budgeted just below 2019 level, even with risk-adjusted cruise schedule.
- After austerity measures in 2020 and 2021, expenses return to trend.

Expect revenue to fully return to trend following pandemic
2022 Maritime Budget Summary

Inclusive of Direct Charges & Allocations from Corporate, & Other Divisions

**Net Operating Income:**
- **Up $6.2M from 2021.**
- **Down $7.3M from 2020 Budget.**

**Net Operating Income Target**
- Historically NOI Covered 50-80% of Depreciation (Investment Costs).
- In 2020 added annual $2M Payment for T46.
- In 2022 Budget:
  - Covering 7% of Depreciation.
  - A full Cruise season would cover ~75% of depreciation.
  - Cruise supports division-wide investments.

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**On the path to recovery**

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### 2022 Maritime Budget Summary

#### Inclusive of Direct Charges & Allocations from Corporate, & Other Divisions

<table>
<thead>
<tr>
<th></th>
<th>2019 Actual</th>
<th>2020 Budget</th>
<th>2021 Budget</th>
<th>2021 Forecast</th>
<th>2022 Proposed Budget</th>
<th>Incr (Decr)</th>
<th>Change from 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
<tr>
<td>Ship Canal Fishing &amp; Operations</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Elliott Bay Fishing &amp; Commercial Operations</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Recreational Boating</td>
<td></td>
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<tr>
<td>Cruise</td>
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<td>Grain</td>
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<tr>
<td>Maritime Portfolio Management</td>
<td></td>
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<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>59,289</td>
<td>62,938</td>
<td>45,280</td>
<td>46,656</td>
<td>59,137</td>
<td>(3,801)</td>
<td>-6%</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Maritime (Excl. Maint)</td>
<td>13,789</td>
<td>16,881</td>
<td>15,399</td>
<td>15,439</td>
<td>16,022</td>
<td>(859)</td>
<td>-5%</td>
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<tr>
<td>Economic Development</td>
<td>4,987</td>
<td>5,765</td>
<td>5,365</td>
<td>5,115</td>
<td>6,065</td>
<td>309</td>
<td>5%</td>
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<tr>
<td><strong>Total Direct</strong></td>
<td>18,776</td>
<td>22,637</td>
<td>20,904</td>
<td>20,554</td>
<td>22,087</td>
<td>(551)</td>
<td>-2%</td>
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<tr>
<td>Maintenance Expenses</td>
<td>12,186</td>
<td>13,073</td>
<td>11,595</td>
<td>11,095</td>
<td>14,624</td>
<td>1,552</td>
<td>12%</td>
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<tr>
<td>Envir Services &amp; Planning</td>
<td>2,250</td>
<td>2,681</td>
<td>2,140</td>
<td>1,940</td>
<td>2,542</td>
<td>(139)</td>
<td>-5%</td>
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<td>Seaport Finance &amp; Cost Recovery</td>
<td>835</td>
<td>1,052</td>
<td>977</td>
<td>977</td>
<td>1,096</td>
<td>44</td>
<td>4%</td>
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<td>Waterfront Project Management</td>
<td>175</td>
<td>356</td>
<td>316</td>
<td>416</td>
<td>708</td>
<td>252</td>
<td>99%</td>
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<td><strong>Total Support Services</strong></td>
<td>15,446</td>
<td>17,162</td>
<td>15,028</td>
<td>14,428</td>
<td>18,971</td>
<td>1,809</td>
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<tr>
<td>IT</td>
<td>2,685</td>
<td>2,906</td>
<td>2,853</td>
<td>2,838</td>
<td>3,349</td>
<td>444</td>
<td>15%</td>
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<td>Police Expenses</td>
<td>4,086</td>
<td>3,382</td>
<td>3,118</td>
<td>3,059</td>
<td>3,495</td>
<td>112</td>
<td>3%</td>
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<td>External Relations</td>
<td>1,564</td>
<td>1,635</td>
<td>1,347</td>
<td>1,013</td>
<td>1,648</td>
<td>12</td>
<td>1%</td>
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<td>Other Central Services</td>
<td>5,810</td>
<td>6,429</td>
<td>6,749</td>
<td>6,887</td>
<td>8,027</td>
<td>1,598</td>
<td>25%</td>
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<tr>
<td>Aviation Division / Other</td>
<td>278</td>
<td>245</td>
<td>243</td>
<td>243</td>
<td>285</td>
<td>-40</td>
<td>16%</td>
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<tr>
<td><strong>Total Central Services / Other</strong></td>
<td>14,423</td>
<td>14,598</td>
<td>14,311</td>
<td>14,041</td>
<td>16,804</td>
<td>2,206</td>
<td>15%</td>
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<tr>
<td><strong>Total Expense</strong></td>
<td>48,644</td>
<td>54,396</td>
<td>50,243</td>
<td>49,023</td>
<td>57,861</td>
<td>3,465</td>
<td>6%</td>
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<tr>
<td>NOI Before Depreciation</td>
<td>10,644</td>
<td>8,541</td>
<td>(4,963)</td>
<td>(2,367)</td>
<td>1,276</td>
<td>(7,265)</td>
<td>-85%</td>
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<td>Depreciation</td>
<td>17,627</td>
<td>17,244</td>
<td>16,899</td>
<td>16,899</td>
<td>17,510</td>
<td>265</td>
<td>2%</td>
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<tr>
<td><strong>NOI After Depreciation</strong></td>
<td>(6,982)</td>
<td>(8,703)</td>
<td>(21,862)</td>
<td>(19,266)</td>
<td>(16,234)</td>
<td>(7,531)</td>
<td>-87%</td>
</tr>
</tbody>
</table>

*Note 2019 Actual does not include $2M payment to the alliance and includes $1.9M favorable pension adjustment.*
Capital Projects
Capital Improvement Plan Benefits

- Asset Stewardship
- Financial Sustainability
- Economic Development
- Environmental Sustainability
<table>
<thead>
<tr>
<th>Project Group/Name</th>
<th>Status</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>5Y Total</th>
<th>Current</th>
<th>Previous³</th>
<th>Change</th>
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<tbody>
<tr>
<td>Duwamish River People’s Park (T117 Restoration)</td>
<td>5 In Construction</td>
<td>2.5</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>3.6</td>
<td>19.8</td>
<td>23.6</td>
<td>(3.7)</td>
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<tr>
<td>Terminal 91 Berth 6 &amp; 8 Redevelopment</td>
<td>4 In Design</td>
<td>1.3</td>
<td>20.7</td>
<td>39.0</td>
<td>0.8</td>
<td>-</td>
<td>61.8</td>
<td>65.2</td>
<td>40.0</td>
<td>25.2</td>
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<tr>
<td>Terminal 91 Uplands Development Phase I</td>
<td>4 In Design</td>
<td>1.5</td>
<td>2.1</td>
<td>23.1</td>
<td>22.4</td>
<td>-</td>
<td>49.1</td>
<td>50.3</td>
<td>48.5</td>
<td>1.8</td>
</tr>
<tr>
<td>Maritime Innovation Center</td>
<td>4 In Design</td>
<td>1.3</td>
<td>6.0</td>
<td>11.1</td>
<td>-</td>
<td>-</td>
<td>18.4</td>
<td>19.9</td>
<td>16.0</td>
<td>3.9</td>
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<tr>
<td>Pier 66 Shore Power</td>
<td>4 In Design</td>
<td>7.5</td>
<td>8.8</td>
<td>0.0</td>
<td>-</td>
<td>-</td>
<td>16.3</td>
<td>17.0</td>
<td>16.7</td>
<td>0.2</td>
</tr>
<tr>
<td>Terminal 46 Replace North Pier Structure</td>
<td>3 Pre-design</td>
<td>-</td>
<td>2.5</td>
<td>2.5</td>
<td>30.0</td>
<td>25.0</td>
<td>60.0</td>
<td>60.2</td>
<td>49.5</td>
<td>10.7</td>
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<tr>
<td>Jack Block Park Pier Replacement</td>
<td>3 Pre-design</td>
<td>0.3</td>
<td>0.7</td>
<td>3.5</td>
<td>3.5</td>
<td>-</td>
<td>8.0</td>
<td>8.3</td>
<td>4.0</td>
<td>4.3</td>
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<tr>
<td>Terminal 91 New Cruise Gangways</td>
<td>3 Pre-design</td>
<td>0.5</td>
<td>6.5</td>
<td>0.0</td>
<td>-</td>
<td>-</td>
<td>6.9</td>
<td>7.0</td>
<td>6.9</td>
<td>0.1</td>
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<tr>
<td>Terminal 91 Uplands Phase 2 Buildings</td>
<td>2 Bus Plan Prospective</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.6</td>
<td>1.7</td>
<td>2.3</td>
<td>166.0</td>
<td>144.0</td>
<td>22.0</td>
</tr>
<tr>
<td>Fishermen’s Terminal Gateway Building</td>
<td>2 Bus Plan Prospective</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1.9</td>
<td>1.9</td>
<td>53.1</td>
<td>53.4</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Fishermen’s Terminal Northwest Dock Improvements²</td>
<td>2 Bus Plan Prospective</td>
<td>-</td>
<td>0.5</td>
<td>1.5</td>
<td>10.0</td>
<td>15.0</td>
<td>27.0</td>
<td>52.0</td>
<td>42.5</td>
<td>9.5</td>
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<tr>
<td>Terminal 91 Uplands Phase 2 Utility Infrastructure</td>
<td>2 Bus Plan Prospective</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.6</td>
<td>0.6</td>
<td>9.8</td>
<td>7.7</td>
<td>2.1</td>
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<tr>
<td><strong>Mid-Cap¹</strong></td>
<td></td>
<td>20.8</td>
<td>19.1</td>
<td>13.6</td>
<td>6.8</td>
<td>6.0</td>
<td>66.3</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Small</strong></td>
<td></td>
<td>5.1</td>
<td>1.9</td>
<td>1.0</td>
<td>1.1</td>
<td>2.0</td>
<td>11.1</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Fleet/Technology</strong></td>
<td></td>
<td>2.7</td>
<td>2.8</td>
<td>2.6</td>
<td>2.3</td>
<td>1.7</td>
<td>12.2</td>
<td></td>
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<tr>
<td><strong>Tenant Improvements</strong></td>
<td></td>
<td>0.8</td>
<td>0.6</td>
<td>0.6</td>
<td>0.6</td>
<td>0.6</td>
<td>3.0</td>
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</tr>
<tr>
<td><strong>Management Reserve Cash Flow Adjustment</strong></td>
<td></td>
<td>(10.3)</td>
<td>12.1</td>
<td>10.3</td>
<td>7.0</td>
<td>11.0</td>
<td>30.0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>$33.9</td>
<td>$84.3</td>
<td>$109.0</td>
<td>$85.3</td>
<td>$65.9</td>
<td>$378.4</td>
<td></td>
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</tr>
</tbody>
</table>

¹Also includes non-material spending in 2022 on large projects at/near completion (BHICC Modernization, SBM Service Buildings, T91 NW Fender)

²Moved into capital plan this year - condition assessment to be completed in 2022

³Total estimated project cost as of 2021 Capital Plan (Q3 2020)

⁴Project Categories: Large >$5M, Mid $1M to $5M, Small <$1M

* Fourth Cruise Berth ($137M) has been moved to status 1 (Prospective) and is not funded
Capital Projects
Maritime Division
Pier 66 Shorepower

PIER 66 BELL STREET
CRUISE TERMINAL

SUBMARINE CABLE
TERMINAL 46 / PIER 66

TERMINAL 46
Duwamish River People's Park and Shoreline Habitat
Large Projects Moving Forward

T-46 N. Berth Project Area

Terminal 46 North Berth Replacement

PIER 90 BERTHS 6 & 8
<table>
<thead>
<tr>
<th>Century Agenda Goal</th>
<th>Department &amp; Initiatives</th>
<th>Key Metrics</th>
</tr>
</thead>
</table>
| Advance this Region as a Leading Tourism Destination and Business Gateway | **EDD Tourism Department**  
  - Tourism Recovery Initiative  
  - Promote Air Travel and Cruise/Stay  
  - Tourism grant programs  | • Passenger enplanement increases                           |
| Become a Model for Equity, Diversity and Inclusion            | **EDD Diversity in Contracting**  
  - Diversity in Contracting  
  - WMBE/DBE Outreach  
  - WBE/DBE Technical Assistance  | • WMBE/DBE % Utilization  
  • # WMBE/DBE firms utilized                                    |
| Be a Highly Effective Public Agency                           | **EDD Real Estate**  
  - Maritime/EDD property and lease management  
  - Real Estate Development  
  - Pier 69 HQ Management  | • Property acquired/redeveloped  
  • Exceed energy efficiency goals                              |
| Responsibly Invest in the Economic Growth of the Region and all its Communities | **EDD Partnerships & Innovation**  
  - City ED Partnership Grants  
  - Duwamish partnership  
  - Innovation Initiatives  | • # small biz receiving recovery support through partners  
  • # of emerging maritime companies assisted                |
EDD SWOT Analysis

Strengths
- Port Commission committed to Economic, Equitable & RE Development
- Grant programs advance Port priorities and partnerships
- Talented, connected and respected team
- Diverse attractive properties

Weaknesses
- Policy and regulations impacts efficiency and competitiveness
- Capital and Staffing constraints
- Challenging Properties
- Disruptive Port Work Patterns impacts Facilities

Opportunities
- Washington can be global leader in maritime innovation
- Expansion of regional small businesses (WMBE) initiatives
- Hot industrial market supports RE Development opportunities
- Tourism recovery including Cruise

Threats
- Fragmentation of recovery efforts – regional collaboration/scaling challenging
- Economic uncertainty impacts RE market, labor availability, WMBE availability
- Pandemic still impacts retail, office and conferences
- Worsening Homelessness/public safety issues
Relief and Recovery

Real Estate

Diversity in Contracting (small business)

Tourism

Economic Development/Innovation
2022 Budget Advances Equitable Recovery

**Real Estate**
- Support tenants through pandemic
- Strong market favors Port property development
  - Advances workforce development
  - Supports small business

**Diversity in Contracting**
- Provide opportunity to disadvantaged businesses
- Port will invest $ billions in capital facilities over next decade

**Tourism**
- Help hospitality and travel industries rebound from pandemic challenges
- Support Alaska Cruise industry
- Advance sustainable and equitable tourism

**Innovation**
- Fund regional business navigators to help impacted small businesses
- Support maritime and aviation innovation
EDD Financial Summary

• Budget Drivers:
  – Economic Recovery
  – Conference & Event Centers at about 75% historic volumes
  – Increasing Equity, Diversity, and Inclusion
  – Targeted funding to help restart Regional Tourism
  – Moving forward Maritime Innovation

• Top and Bottom Line
  – Revenue $18.8M; down $341K or 2% from 2020 Budget
  – Expenses $28.3M; down $1.1M or 4% from 2020 budget
  – Net Operating Loss $9.5M; $.7M favorable to 2020 budget

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<th>2020 Budget</th>
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<td>$ in 000's</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Revenue</td>
<td>21,151</td>
<td>19,110</td>
<td>13,348</td>
<td>12,048</td>
<td>18,769</td>
<td>(341) -2%</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EDD &amp; Maritime Expenses</td>
<td>18,630</td>
<td>19,417</td>
<td>13,128</td>
<td>12,843</td>
<td>19,719</td>
<td>302 2%</td>
</tr>
<tr>
<td>EDD Initiatives</td>
<td>2,274</td>
<td>2,843</td>
<td>3,683</td>
<td>3,363</td>
<td>3,418</td>
<td>575 20%</td>
</tr>
<tr>
<td>Central Services &amp; Aviation</td>
<td>6,251</td>
<td>7,108</td>
<td>4,603</td>
<td>4,400</td>
<td>5,164</td>
<td>(1,944) -27%</td>
</tr>
<tr>
<td>Total Expense</td>
<td>27,156</td>
<td>29,368</td>
<td>21,413</td>
<td>20,605</td>
<td>28,301</td>
<td>(1,066) -4%</td>
</tr>
<tr>
<td>NOI Before Depreciation</td>
<td>(6,005)</td>
<td>(10,258)</td>
<td>(8,065)</td>
<td>(8,557)</td>
<td>(9,532)</td>
<td>726 7%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3,647</td>
<td>3,389</td>
<td>3,216</td>
<td>3,216</td>
<td>3,741</td>
<td>352 10%</td>
</tr>
<tr>
<td>NOI After Depreciation</td>
<td>(9,651)</td>
<td>(13,647)</td>
<td>(11,281)</td>
<td>(11,773)</td>
<td>(13,273)</td>
<td>374 3%</td>
</tr>
</tbody>
</table>

*Note 2019 Actual includes a $708K favorable pension adjustment
Capital Projects
Economic Development Division
Terminal 91 Uplands

- **T91 Uplands: $225M**
  - Phase I: $50M – 10% design
  - Phase II: $175M
    - Pre-planning beginning 2025
    - Utility infrastructure + Building Development
Maritime Innovation Center @ Fishermen’s Terminal
Lindsay Wolpa
The Northwest Seaport Alliance (NWSA)
Senior Manager, Strategic Projects
Organizational Structure

- King County Voters
- Port of Seattle Commission
- Port of Tacoma Commission
- Pierce County Voters
Multiple Global Issues Impact Volume

The Northwest Seaport Alliance TEU Volumes

*Twenty-foot equivalent unit (TEU)*
North Harbor Projects Moving Forward

- T-5 Modernization
- T-18 Upgrades
Public Port, Community Benefit
# 2022 Community Programs

<table>
<thead>
<tr>
<th>Program (in $000)</th>
<th>2021 Budget</th>
<th>2022 Proposed Budget</th>
<th>2022 Proposed Budget Funded by the levy</th>
<th>% of the 2022 Proposed Budget Funded by the levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy &amp; Sustainability Fund</td>
<td>373</td>
<td>160</td>
<td>160</td>
<td>100%</td>
</tr>
<tr>
<td>Airport Community Ecology (ACE) Fund</td>
<td>212</td>
<td>135</td>
<td>135</td>
<td>100%</td>
</tr>
<tr>
<td>South King County Support Program</td>
<td>2,000</td>
<td>2,195</td>
<td>2,195</td>
<td>100%</td>
</tr>
<tr>
<td>Duwamish Valley Community Equity Program</td>
<td>275</td>
<td>387</td>
<td>387</td>
<td>100%</td>
</tr>
<tr>
<td>EDD Partnership Grants</td>
<td>910</td>
<td>1,200</td>
<td>1,200</td>
<td>100%</td>
</tr>
<tr>
<td>Tourism Marketing Support Program</td>
<td>2,481</td>
<td>1,675</td>
<td>550</td>
<td>33%</td>
</tr>
<tr>
<td>Airport Spotlight Ad Program</td>
<td>382</td>
<td>466</td>
<td>466</td>
<td>100%</td>
</tr>
<tr>
<td>City of SeaTac Community Relief</td>
<td>1,400</td>
<td>1,400</td>
<td>1,400</td>
<td>100%</td>
</tr>
<tr>
<td>Maritime Blue (formerly Maritime Innovation Center)</td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>100%</td>
</tr>
<tr>
<td>Workforce Development</td>
<td>2,682</td>
<td>4,390</td>
<td>2,626</td>
<td>60%</td>
</tr>
<tr>
<td>• Opportunity Youth Initiative (OYI)</td>
<td>-</td>
<td>1,000</td>
<td>1,000</td>
<td>100%</td>
</tr>
<tr>
<td>High School Internship Program</td>
<td>500</td>
<td>496</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Diversity in Contracting</td>
<td>1,510</td>
<td>1,836</td>
<td>260</td>
<td>14%</td>
</tr>
<tr>
<td>• Small Bus. Accelerator under SKCF</td>
<td>180</td>
<td>250</td>
<td>250</td>
<td>100%</td>
</tr>
<tr>
<td>Equity, Diversity &amp; Inclusion</td>
<td>1,062</td>
<td>1,366</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Sustainable Aviation Fuels &amp; Air Emissions Program</td>
<td>250</td>
<td>200</td>
<td>200</td>
<td>100%</td>
</tr>
<tr>
<td>Low Carbon Fuel Standard/GHG Reduction Effort Support</td>
<td>75</td>
<td>110</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Sustainable Eco-Tourism Conference</td>
<td>-</td>
<td>75</td>
<td>75</td>
<td>100%</td>
</tr>
<tr>
<td>Regional Small Business Partnerships</td>
<td>-</td>
<td>150</td>
<td>150</td>
<td>100%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>14,081</strong></td>
<td><strong>16,142</strong></td>
<td><strong>9,704</strong></td>
<td><strong>60%</strong></td>
</tr>
</tbody>
</table>

1 $2.0M budget for OYI was added in May 2021 (not shown on the table). OYI budget rolls up to Workforce Development total (item 10).
2 $250 Small Business Accelerator under DC is included in DC total and South King County Support Program (Item 3).
Port Community Program Funding by Activity

2022 Proposed Budget

**Economic Development**
- Tourism Dept.
- Spotlight Advertising
- City Economic grants
- Diversity in Contracting Dept.
- Maritime Innovation
- South King County Fund

**Workforce Development**
- High School Interns
- Workforce Development Department

**Equity, Diversity & Inclusion**
- EDI Department
- Duwamish Community Equity program

**SeaTac Community Relief**

**Sustainability**
- South King County Fund (continuing ACE Fund)
- E&S Committee
- Low Carbon Fuel Standard
- Sustainable Aviation Fuels
Port-Wide Sources of Funds $1.8 Billion

Sources of Cash

- Operating Revenues: 40.4%
- Proceeds from Bond Issues: 36.2%
- Grants and Capital Contributions: 8.1%
- Passenger Facility Charges: 5.1%
- Tax Levy: 4.5%
- NWSA Distributable Cash: 3.4%
- Rental Car Customer Facility Charge: 1.3%
- Interest Receipts: 0.6%
- Fuel Hydrant Receipts: 0.4%
- Other Receipts: 0.1%

Tax Levy is 4.5% of Port Funds
King County Property Taxes by Jurisdiction, 2021

About the Levy

TAX LEVY USES

- General Obligation Bond debt service
- Investments in maritime infrastructure
- Environmental sustainability
- Regional transportation mobility
- Community:
  - Workforce development, partnerships,
  - Grants
  - Near-Port communities
  - Tourism
In 2022, the median homeowner payment stays at **$72.00**.

<table>
<thead>
<tr>
<th>Port of Seattle Tax Levy</th>
<th>2021</th>
<th>2022 Preliminary</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Levy Amount ($ mil)</td>
<td>$78.68</td>
<td>$81.04</td>
<td>3%</td>
</tr>
<tr>
<td>Median homeowner payments ($)</td>
<td>$72.00</td>
<td>$72.00</td>
<td>0%</td>
</tr>
</tbody>
</table>

Based on an estimated median King County home value of $640,000 per King County Accessor in 2022
2022 Budget Commission Timeline

- **2021 Business Plan and CIP Development**
  - (May/June)

- **Budget Development Briefing**
  - (June/July)

- **Budget Briefings**
  - (Sept/Oct)

- **First Reading & Public Hearing for 2022 Budget**
  - (November 9)

- **2nd Reading & Final Passage of 2022 Budget**
  - (November 16)
More about the budget:
https://www.portseattle.org/2022Budget

Join us for an Aviation Division briefing on October 21 from 4-5pm.
Dan Thomas

Chief Financial Officer
Your Questions
Thank you