

**PORT OF GALVESTON  
REQUEST FOR DISCUSSION AND  
TRUSTEES ACTION**

**BUSINESS ITEM - E-2**

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**PREPARED BY:** Mark Murchison    Director of Finance                      November 27, 2017

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**SUBJECT:** Discuss and Consider 2018 Operating, Renewal & Replacement and Capital Improvements Budgets

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**BACKGROUND:** Although there are no statutory requirements for the Port of Galveston to adopt formal budgets, it is Board Policy to adopt Operating, Renewal and Replacement and Capital Budgets for the upcoming year no later than the December Port of Galveston Board meeting.

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**ADDITIONAL INFORMATION ATTACHED:**                      No \_\_\_\_\_                      Yes   X  

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**RECOMMENDATIONS:** The Board of Trustees is respectfully requested to review the attached information, to listen to the briefing of the Port Director and adopt the 2018 Operating, Renewal and Replacement, and Capital Budget.

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**Respectfully Submitted By:**



**Peter S. Simons, Interim Port Director**

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**DATE ACTION TAKEN:** \_\_\_\_\_

Approved: \_\_\_\_\_  
Disapproved: \_\_\_\_\_  
Deferred To: \_\_\_\_\_  
Incorporated into Minutes: \_\_\_\_\_

Motion By: \_\_\_\_\_  
Seconded By: \_\_\_\_\_  
Unanimous: Yes \_\_\_\_\_ No \_\_\_\_\_  
By: \_\_\_\_\_

## PORT OF GALVESTON

### Briefing

#### **DISCUSS AND CONSIDER 2018 OPERATING, RENEWAL & REPLACEMENT AND CAPITAL IMPROVEMENTS BUDGETS**

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#### **Background**

Although there are no statutory requirements for the Port of Galveston to adopt formal budgets, it is Board Policy to adopt Operating, Renewal and Replacement and Capital Budgets for the upcoming year no later than the December Port of Galveston Board meeting.

#### **Current Situation**

The Finance Committee met and reviewed the 2018 Budgets on October 26, 2017. The Finance Committee recommended that staff continue to refine the 2018 Budget and present the 2018 Budget for review and adoption at the November 27, 2017 Port of Galveston Board meeting.

#### **Fiscal Impact**

The 2018 Operating Budget will provide the framework and measurement under which Port staff will operate the enterprise during the ensuing year.

#### **Staff Recommendation**

The Board of Trustees of the Port of Galveston is respectfully requested to review the attached information, to listen to the briefing of the Port Director and adopt the 2018 Operating, Renewal and Replacement, and Capital Budgets.

Attachments