

COVER MEMO

Briefing Date/Time: November 24, 2025

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Subject: 2026 Draft Budget and Capital Investment Plan

Purpose: ☐ Information Only ☒ Decision Needed

Overview:

This is a request for Commission approval of the 2026 Operating Budget and Capital Investment Plan (CIP), and a request for approval of the 2026 proposed Tax Levy.

This is the culmination of the 2026 Budget development schedule. It follows three Commission reviews of the proposed 2026 Port Operating Budget and two Commission reviews of the proposed 2026 CIP. This also follows a public hearing on the proposed budget and CIP, which was held November 10, 2025.

Background:

The 2026 Budget cycle provided opportunities for Commission review and feedback, and opportunities for public comment on the draft budget prior to it being presented to the Commission for adoption.

Documents Attached:

- PowerPoint presentation
- 2026 Operating Budget
- 2026 CIP
- Budget Resolution, 2025-09
- Tax Levy Resolution, 2025-10