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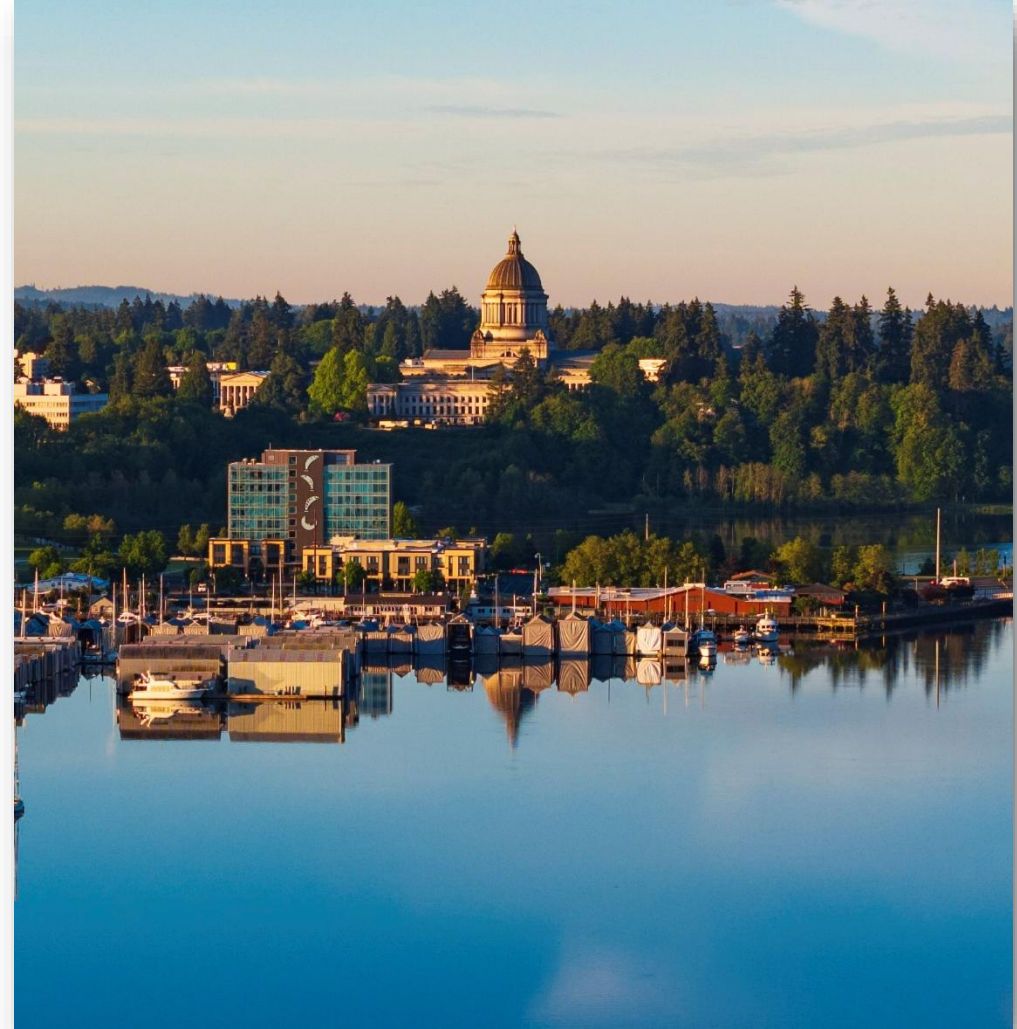
Draft 2026 Budget and Capital Investment Plan

November 24, 2025

Today's Presentation

Action Requested

- Budget and Capital Investment Plan
- Request for approval of Resolutions 2025-09 and 2025-10



Agenda

- Review Schedule
- 2026 Draft Budget
- Capital Investment Plan
- Tax Levy
- Questions and Comments



2026 Budget Process

October 27, 2025

Commission Work Session – Operating Budget and Capital Investment Plan (CIP) Review

November 10, 2025

Commission Meeting – Tax Levy Presentation, and Budget and CIP Presentation

November 17, 2025

Final Adjustments (if necessary)

November 24, 2025

Commission Meeting – Request for Budget Adoption: Resolutions 2025-09 and 2025-10

2026 Cash Budget

(in 000's)

Beginning Cash & Investments	\$	24,694
Operating Revenues		17,195
Operating Expense		(16,414)
Income from Operations		781
Property tax revenue		8,210
Grant Revenue- Budd Inlet		3,900
Non-Operating Revenue		926
Non-Operating Expenses		(8,550)
Debt Service Payments		(4,194)
Non-Operations Income		292
Grant Revenue- Capital Projects		3,594
Capital Investments - Planned Projects		(15,678)
Ending Cash & Investments	\$	13,683

Tax Levy Uses – Policy 1201

Estimated 2026 Tax Levy Revenues \$8,325,167 (.1253 per \$1,000)	
Uses of Taxes:	
Debt, Principal and Interest	(4,616,000)
Environmental Expense:	
Cascade Pole	(824,458)
Environmental Administration	(1,200,000)
Budd Inlet Remediation (Port Share Only)	(50,000)
Government Services	(1,875,050)
Community Events	(57,000)
Small Cities Program	(100,000)
Special Projects	(100,000)
Harbor Patrol	(35,000)
Membership and Partner Costs	(175,000)
Total Use of Taxes	(8,565,508)
Net Levy Funds	(240,341)
Funds from Operations/Reserves	\$240,341

2026 Capital Investment Plan

2026 Proposed Capital Budget (Updated 10.13.25)				2026				2027	2028	2029	2030
Business Unit	Description	Project Status	Project Number	Project to Date Spending (Est 12/31/25)	2026 Project Funding	Port Funds	Grant Funds	Anticipated Funds as of 2026 for approved projects			
Airport	A: Runway 17-35 (South) Pavement and Electrical Rehabilitation	Planned	AP240301	\$1,650,873	\$1,098,537	\$27,464	\$1,071,073	N/A	N/A	N/A	N/A
	A: Apron & Taxiway Repair and Striping	Planned	AP2502	\$110,000	\$1,561,948	\$39,049	\$1,522,899	N/A	N/A	N/A	N/A
	A: Equipment - Scissor Lift	Projected	AP2506	N/A	\$23,000	\$23,000	N/A	N/A	N/A	N/A	N/A
Marina & Boatworks	BW: Boatworks Yard Expansion	Planned	MB2509	\$150,000	\$625,000	\$625,000	N/A	N/A	N/A	N/A	N/A
	BW: Stormwater Treatment System	Planned	MB2306	\$116,000	\$850,000	\$300,000	\$550,000	N/A	N/A	N/A	N/A
Marine Terminal	MT: Berth 1 Repairs - MARAD	Projected	MT2309	\$260,000	\$200,000	\$50,000	\$150,000	\$66,000	\$2,700,000	N/A	N/A
	MT: Maintenance Facility - MARAD	Projected	MT2310	\$260,000	\$200,000	\$50,000	\$150,000	\$66,000	N/A	\$3,500,000	N/A
	MT: Asphalt Paving - MARAD	Projected	MT2311	\$260,000	\$200,000	\$50,000	\$150,000	\$66,000	N/A	N/A	\$5,400,000
	MT: Dewatering Facility	Projected	MT2607	N/A	\$500,000	\$500,000	N/A	N/A	N/A	N/A	N/A
	MT: Storage Facility	Projected	MT2516	\$500,000	\$6,500,000	\$6,500,000	N/A	N/A	N/A	N/A	N/A
Real Estate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-Ops	Building T1 (Port HQ)	Planned	PR2523	\$375,000	\$3,800,000	\$3,800,000	N/A	\$2,000,000	N/A	N/A	N/A
	Contingency	N/A	N/A	N/A	\$120,000	\$120,000	N/A	N/A	N/A	N/A	N/A
					Total Project Funding	Total Port Funds	Total Grant Funds	Total Anticipated Funds for approved projects			
					\$15,678,485	\$12,084,513	\$3,593,972	\$2,198,000	\$2,700,000	\$3,500,000	\$5,400,000

Sample Motion(s)

Budget adoption:

"...move to adopt Resolution 2025-10 for the Adoption of the 2026 Tax Levy and move to adopt Resolution 2025-09 for the Adoption of the Budget and Capital Investment Plan."

Questions and Comments