COVER MEMO

Briefing Date:	November 23, 2026
Staff Contact/Title:	Alex Smith, Executive Director, 360.528.8001, alexs@portolympia.com)
Subject:	2027 Budget, Capital Investment Plan and Tax Levy Approval Requested
Purpose:	☐ Information Only ☒ Decision Needed

Overview:
This is an action item.

This is the conclusion of the 2027 Budget development schedule designed to present the 2027 Port Budget and 2027 Capital Investment Plan (CIP) to the Commission for approval. Staff also seek Commission approval for the tax levy for 2027.

Background:
The 2027 Budget cycle is designed to ensure opportunities for Commission review and feedback on the proposed 2027 budget and CIP, and to provide opportunities for public comment on the draft budget prior to it being presented to the Commission for adoption.

The draft budget and CIP were presented to the Commission at public meetings on:

- October 5th,
- October 6th,
- October 13th, October 26th, and
- A public hearing on the draft budget and CIP, pursuant to RCW 53.35.030, was held November 9th.

Throughout the budget cycle, staff shared options for different tax levy rates with the Commission, and the Thurston County Treasurer provided a presentation to the Commission on the tax levy and how it is calculated. The Commission agreed

to incorporating an increase of 1% plus new construction as the Port's 2027 tax levy, which is reflected in the draft budget and the draft tax levy resolution.

Changes that have been made to the 2027 budget since the November 9th presentation are attached as Exhibit A.

Documents Attached:

- Exhibit A – Changes Since November 9th
- Budget Resolution 2026-08
- Tax Levy Resolution 2026-09

Next Steps/Timeframe: The remaining steps include:

- Filing the adopted budget and tax levy with Thurston County before December 1, 2026.