WORKING DRAFT Figures are preliminary and will be thoroughly reviewed before adoption.

PORT OF OLYMPIA | COMMISSION BUDGET RETREAT | DAY 2 OF 2

2027 **BUDGET**

Business Units, Peninsula Properties and Capital

Day 2 of 2 | Tuesday, October 6, 2026 | Alex Smith, Executive Director

TUESDAY, OCTOBER 6

BUSINESS UNITS & CAPITAL

5:05	**Overview**	Alex Smith
5:10	**Marina**	Damien Egan
5:30	**Marine Terminal**	Afsin Yilmaz
5:50	**Airport**	Warren Hendrickson
6:10	**Peninsula Properties**	Mike Reid
6:30	**Capital Budget**	James Sommer
6:50	**Budget & Goals Crosswalk**	Alex Smith
7:00	**Discussion and Next Steps**	All

TUESDAY | SECTION

SWANTOWN MARINA

Damien Egan | 5:10 – 5:30

2027 BUDGET OVERVIEW

Swantown | Marina, Boatworks and Fuel Dock

$ in thousands	2026 Budget	2026 Projected	2027 Proposed	Change vs. 2026 Budget
Operating revenue	$5,259	$5,019	**$5,210**	–$49
Operating expenses	($4,019)	($3,858)	**($3,793)**	+ $226
G&A allocation	($1,211)	($1,164)	**($1,229)**	–$18
Income after expenses & G&A	**$29**	**($4)**	**$188**	**+ $159**
Depreciation	($553)	($548)	**($605)**	–$52
Income after expenses, G&A & depreciation	**($525)**	**($552)**	**($418)**	**+ $107**

HIGHLIGHTS

- Revenue $5.21M, 3.8% above the 2026 projection
- Expenses $3.79M, 1.7% below the 2026 projection
- $1.42M before G&A and depreciation
- $752K Swantown capital plan

2026 projected is the current year-end projection. Parentheses indicate a cost or loss. Change is favorable (+) or unfavorable (–) to the bottom line.

HOW WE PROJECT REVENUE

Swantown | share of 2027 operating revenue (Marina, Boatworks and Fuel Dock)

Revenue source	Share	How we project it
Permanent moorage	59%	Current slip occupancy × the moorage rate schedule. 2027 rates rise 6% (CPI 4.5% + 1.5%); occupancy is assumed to stay consistent.
Boatworks	21%	Haul-outs, laytime and storage volumes from recent years, priced at the new 2027 Boatworks fee structure.
Fuel sales	10%	Expected gallons × pump price. Fuel purchases are budgeted as an offsetting expense.
Guest moorage, launch and other fees	5%	Recent-year activity at current user-fee rates, adjusted down where higher fuel prices are expected to reduce boating.
Utility pass-throughs	5%	Metered electricity and utility fees recovered at cost.

Built conservatively: moorage demand is held flat, user fees are unchanged, and guest activity is not assumed to grow.

STRATEGIC INITIATIVES

Marina, Boatworks and Fuel Dock

1. **Destination Waterfront**
2. **Events, marketing and tourism**
3. **Boatyard General Permit and stormwater regulations**
4. **Vessel standards and derelict vessel removal partnerships**
5. **Asset assessments, long-term project planning and deferred maintenance**
6. **Business growth and optimized use of Swantown assets**
7. **Workforce development**
8. **Revenue-generating opportunities**

ASSUMPTIONS, RATES AND FEES

What the 2027 Swantown budget assumes

BUDGET ASSUMPTIONS

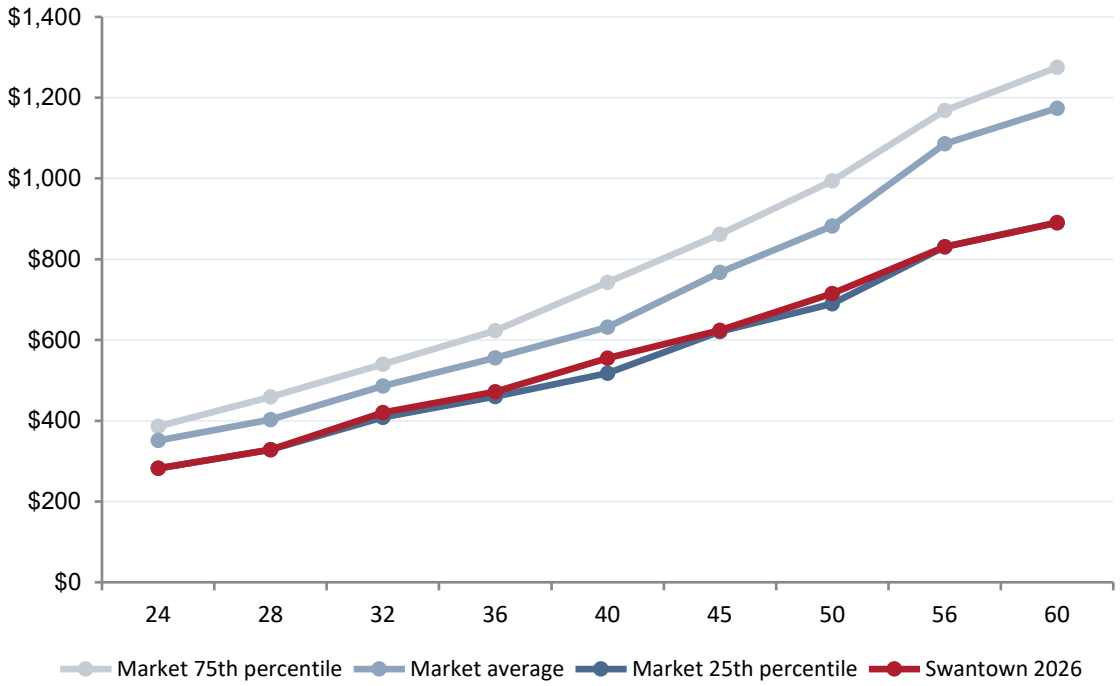
- Permanent moorage stays consistent
- Rising fuel costs will affect guest moorage, launch ramp use and boatyard activity
- Inflation will raise operating, maintenance, insurance and contract costs
- Service, security, upkeep and infrastructure maintenance remain critical
- Thurston County moorage rates are well below Puget Sound market averages

Rate or Fee	2027 Change
MARINA	
Permanent moorage	+ 6%
Guest moorage (daily)	+ 6%
Guest moorage (monthly)	+ 6%
User fees and labor	No change
Launch ramp	No change
BOATWORKS	
Haul-out and launch	New structure by haul-out type
Laytime and storage	New seasonal structure; off-season rate replaces winter storage

6% = CPI (4.5%) + 1.5%

MARINA RATE STUDY: PUGET SOUND

Permanent open moorage, monthly rate by vessel length (feet)



12–24%

below the Puget Sound average, depending on vessel length

Swantown's 2026 rates track the market's 25th percentile.

A 40-foot slip: $555 at Swantown vs. $632 market average.

CHALLENGES

Marina, Boatworks and Fuel Dock

Inflation

Operating, maintenance, insurance and contract costs keep rising.

Fuel costs and tourism

Higher fuel prices reduce guest moorage, launch ramp use and boatyard activity.

Derelict vessels

The number of derelict vessels in the South Sound is rising.

Environmental compliance

New regulations, including the Boatyard General Permit and stormwater rules.

Short-term vs. long-term repairs

Balancing operating and infrastructure needs with future Peninsula planning.

Funding future infrastructure

Upland development is needed to fund future repair and replacement.

TUESDAY | SECTION

MARINE TERMINAL

Afsin Yilmaz | 5:30 – 5:50

2027 BUDGET OVERVIEW

Marine Terminal | Budgeting conservatively for fewer vessel calls

$ in thousands	2026 Budget	2026 Projected	2027 Proposed	Change vs. 2026 Budget
Operating revenue	$7,417	$7,936	**$6,409**	–$1,008
Operating expenses	($5,295)	($5,283)	**($4,876)**	+ $419
G&A allocation	($1,305)	($1,255)	**($1,392)**	–$87
Income after expenses & G&A	**$816**	**$1,398**	**$141**	**–$676**
Depreciation	($1,747)	($1,757)	**($1,784)**	–$37
Income after expenses, G&A & depreciation	**($931)**	**($359)**	**($1,643)**	**–$713**

HIGHLIGHTS

- Vessel-driven revenue down 31% for a reduced schedule
- Contracted revenue up $240K, led by the WEYCO fee
- O&M down $420K (–7.9%)
- Covers O&M and overhead in cash: $141K before depreciation

2026 projected is the current year-end projection. Parentheses indicate a cost or loss. Change is favorable (+) or unfavorable (–) to the bottom line.

MARINE TERMINAL: 2027 APPROACH

Budgeting conservatively for a reduced vessel schedule while lowering operating costs

–31%	**Vessel-driven revenue** Budgeted for a reduced vessel schedule; adjusted as customer schedules are confirmed.
+$240K	**Contracted and base revenue** Growth led by the WEYCO service fee offsets part of the vessel-driven decline.
–$420K	**Total O&M, down 7.9%** Lower ILWU labor, road repairs and fuel, partly offset by a port-wide insurance increase.
$0.14M	**Net operating income before depreciation** Covers O&M and G&A overhead in cash; the ($1.64M) net is non-cash depreciation.

MARINE TERMINAL: EXECUTIVE SUMMARY

2027 plans for fewer vessel calls, cuts O&M $420K, and still returns cash to the Port

−31%

Vessel-driven revenue. We budgeted a reduced vessel schedule for 2027 and will adjust as customer schedules are confirmed.

After O&M and the G&A overhead allocation, the terminal stays cash-positive. The net loss comes from non-cash depreciation.

OPERATING REVENUE

$6.41M

−$1.01M (−13.6%) vs 2026 adopted

TOTAL O&M

$4.88M

−$420K (−7.9%) vs 2026 adopted

NET OPERATING INCOME

$0.14M

Before depreciation; after O&M and G&A overhead

NET AFTER DEPRECIATION

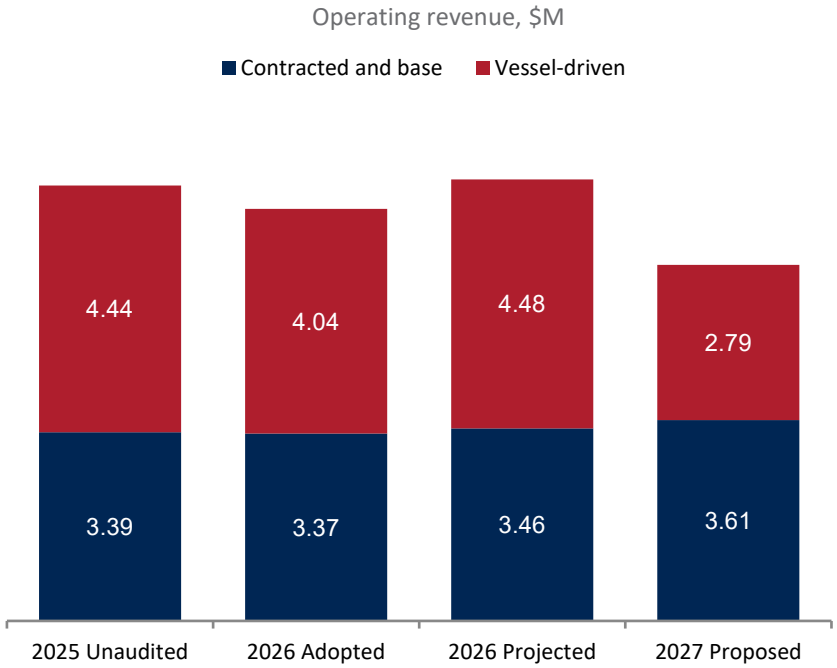
($1.64M)

After $1.78M non-cash depreciation

Source: 2027 Draft Budget as of 9/21/2026, Marine Terminal Schedules A and F; longshore fringe benefits adjusted to $20K (draft: $540K). $ in thousands unless noted.

MARINE TERMINAL: REVENUE

Vessel-driven revenue falls $1.25M with fewer calls; contracted revenue rises $240K



Vessel-driven lines, $K	2026 Adopted	2027	Change
Handling	1,360	671	−689
Loading & unloading	1,201	926	−275
Wharfage	243	128	−115
Service & facilities (cargo)	243	128	−115
Storage	47	10	−37
Vessel security	185	177	−8
Line service	105	97	−8
Dockage – vessel	658	656	−2
Total vessel-driven	**4,042**	**2,794**	**−1,248**

Source: 2027 Draft Budget as of 9/21/2026, Schedule A. Vessel-driven = dockage (vessel), wharfage, cargo S&F, L&U, handling, storage, vessel security, line service.

HOW WE PROJECT REVENUE

Marine Terminal | two sources of revenue

Tenant revenue

Apply the terms of existing contracts and leases, and and evaluate expected use of the terminal's flex areas. flex areas.

Vessel operations

Forecast the number of vessel calls, working directly with our existing shipping customers, Suzano and Weyerhaeuser, and apply tariff and contract rates.

Built conservatively: vessel revenue assumes fewer calls than 2026; additional calls are upside.

MARINE TERMINAL: O&M COSTS

O&M is down $420K, led by ILWU labor, road repairs and fuel

–7.9%

Total O&M, $5.30M to $4.88M

–10.7%

O&M excluding ILWU labor and insurance, $3.60M to $3.22M

Stormwater O&M is flat at $0.94M.

Largest changes, $K	2026 Adopted	2027	Savings
Reductions			
Roads & parking repairs	250	25	+225
ILWU labor (services + fringe)	1,437	1,220	+217
Fuel & lubricants	130	12	+118
Terminal security	140	100	+40
Equipment rentals	192	160	+32
Increases			
Insurance – terminal	188	394	–206
Salaries – terminal admin	416	437	–21
Vessel ops security	60	80	–20

Source: 2027 Draft Budget as of 9/21/2026, Marine Terminal Schedules A and F; longshore fringe benefits adjusted to $20K (draft: $540K). $ in thousands unless noted.

MARINE TERMINAL: BOTTOM LINE

The terminal covers O&M and overhead in cash; depreciation drives the net loss

Schedule F summary, $K	2025 Unaudited	2026 Adopted	2026 Projected	2027 Proposed	vs Adopted
Operating revenues	7,828	7,417	7,936	6,409	−1,008
Operating expenses	(3,864)	(3,823)	(3,863)	(3,650)	+ 173
Maintenance expenses	(1,002)	(1,472)	(1,420)	(1,226)	+ 246
Income before overhead and depreciation	**2,963**	**2,122**	**2,653**	**1,533**	**−589**
G&A overhead allocation	(978)	(1,305)	(1,255)	(1,392)	−87
Net operating income (before depreciation)	**1,985**	**816**	**1,398**	**141**	**−675**
Depreciation (non-cash)	(1,756)	(1,747)	(1,757)	(1,784)	−37
Net after depreciation	**230**	**(931)**	**(359)**	**(1,643)**	**−712**

After O&M and the G&A overhead allocation, the terminal returns $141K in cash to the Port. The ($1.64M) net reflects $1.78M of depreciation, a non-cash charge.

Source: 2027 Draft Budget as of 9/21/2026, Consolidated Marine Schedule F; longshore fringe benefits adjusted to $20K (draft: $540K). $ in thousands unless noted. 2025 unaudited.

MARINE TERMINAL: SENSITIVITIES

Three items we will track as the 2027 schedule firms up

UPSIDE

Vessel schedule

The budget assumes fewer vessel calls than 2026, which is projected at $4.48M of vessel-driven revenue vs $2.79M budgeted. Additional calls are upside, partly offset by ILWU labor.

MORE DYNAMIC

ILWU labor

Longshore services ($1.20M) and fringe benefits ($20K) scale with vessel activity and will be trued up to the confirmed schedule.

PORT-WIDE

Insurance and overhead

Terminal insurance rises $206K (+110%) and the G&A allocation $87K. G&A allocation is approximately $400K more than 2025 actual spent figure on that item. Both are set port-wide, outside terminal control.

Source: 2027 Draft Budget as of 9/21/2026, Marine Terminal Schedules A and F; longshore fringe benefits adjusted to $20K (draft: $540K). $ in thousands unless noted.

TUESDAY | SECTION

AIRPORT

Warren Hendrickson | 5:50 – 6:10

2027 BUDGET OVERVIEW

Airport | Olympia Regional Airport, NMIC and Cleanwater Centre

$ in thousands	2026 Budget	2026 Projected	2027 Proposed	Change vs. 2026 Budget
Operating revenue	$3,496	$3,514	**$3,805**	+ $309
Operating expenses	($2,317)	($2,100)	**($2,511)**	–$194
G&A allocation	($1,212)	($1,165)	**($1,292)**	–$80
Income after expenses & G&A	**($33)**	**$249**	**$2**	**+ $35**
Depreciation	($954)	($968)	**($978)**	–$24
Income after expenses, G&A & depreciation	**($987)**	**($719)**	**($976)**	**+ $11**

BY AREA, 2027

- Airport (010): $1.52M revenue, loss of $1.27M after G&A and depreciation
- NMIC (012): $1.85M revenue, income of $366K
- Cleanwater Centre (014): $433K revenue, loss of $73K

2026 projected is the current year-end projection. Parentheses indicate a cost or loss. Change is favorable (+) or unfavorable (–) to the bottom line.

HOW WE PROJECT REVENUE

Airport | share of 2027 operating revenue (incl. NMIC and Cleanwater)

Revenue source	Share	How we project it
Leases and land rents	**87%**	Lease-by-lease review of every ground and building lease at the Airport, NMIC and Cleanwater, applying each lease's scheduled increase.
Hangar rentals	**11%**	Hangar occupancy × the hangar rates in the Port's user-fee schedule.
Fuel flowage, landing fees and pass-throughs	**2%**	Fuel flowage per gallon delivered, weight-based landing fees on larger aircraft, and utility costs recovered at cost, based on recent activity.

Mostly contractual: nearly nine of every ten dollars comes from signed leases, so Airport revenue is highly predictable.

STRATEGIC INITIATIVES

Airport, NMIC and Cleanwater Centre

1. **Airfield taxiway maintenance**
2. **Pavement maintenance**
3. **Facility maintenance**
4. **HCP completion and mitigation offsets**
5. **New Market Skills Center expansion**
6. **Lease consistency**
7. **Revenue-generating opportunities**
8. **Community and tenant relationships**
9. **Transition to unleaded avgas**
10. **Part 139 gap analysis**

ASSUMPTIONS, RATES AND FEES

What the 2027 Airport budget assumes (Airport, NMIC and Cleanwater Centre)

BUDGET ASSUMPTIONS

- **100% occupancy** of buildings and hangars
- **Staffing:** 7.07 FTE plus one summer temporary
- **Inflation** will raise operating, maintenance, insurance and contract costs
- **Service, security, upkeep** and infrastructure maintenance remain critical
- **2026 net income** is directed to 2027 projects
- **Airport M&O** supports airport operations; NMIC and Cleanwater cover G&A and depreciation
- **Upside not included:** 1.5 FTE vacancy and airport office space rental income

Rate or Fee	2027 Change
Hangars, planeports and tie-downs	+ 5%
Fuel flowage	+ 14%
Landing fees	+ 33%
Land lease rate	No change
Overnight rates	Variable increases

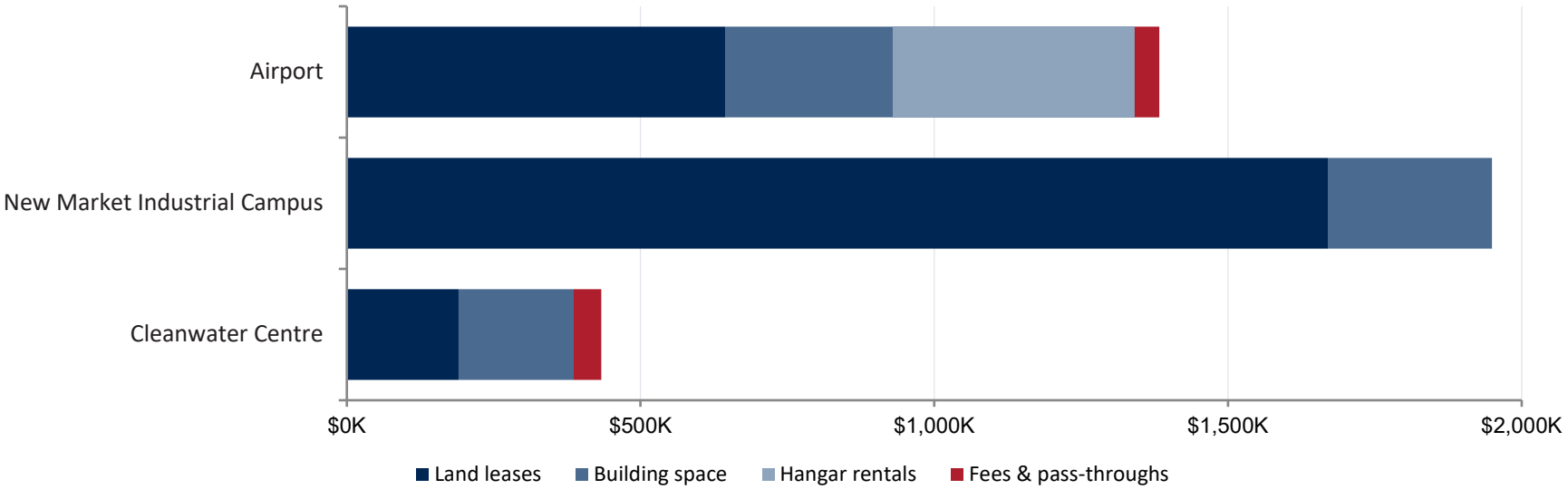
Rates follow the Port's user-fee schedule; land leases follow each lease's terms.

WHERE AIRPORT GRANTS COME FROM

FAA grants come from the federal Airport and Airway Trust Fund, paid for by aviation user taxes, including taxes on aviation fuel. WSDOT grants come from the state Aeronautics Account, funded by an 11¢-per-gallon aviation fuel tax and aircraft fees. **Port property taxes do not fund Airport projects.**

WHERE AIRPORT REVENUE COMES FROM

2027 revenue by area and type



NMIC is the largest source: about $1.95M, almost entirely industrial land leases.

CHALLENGES

Airport, NMIC and Cleanwater Centre

Rising costs

Operating, maintenance, insurance and contract costs keep rising.

HCP implementation and management

Mitigation credits will be required to support future revenue growth.

Pavement maintenance

Airfield and roads continue to age across 154 acres.

MEMBERSHIPS AND PARTNERSHIPS THAT HELP US MEET THESE CHALLENGES

- Washington Airport Management Association (WAMA)
- WA State Community Airports Association (WSCAA)
- WPPA Aviation Committee
- Fly WA Passport Program
- Northwest Chapter, AAAE
- Airport Managers of Puget Sound (AMPS)
- Disaster Airlift Response Team (DART)

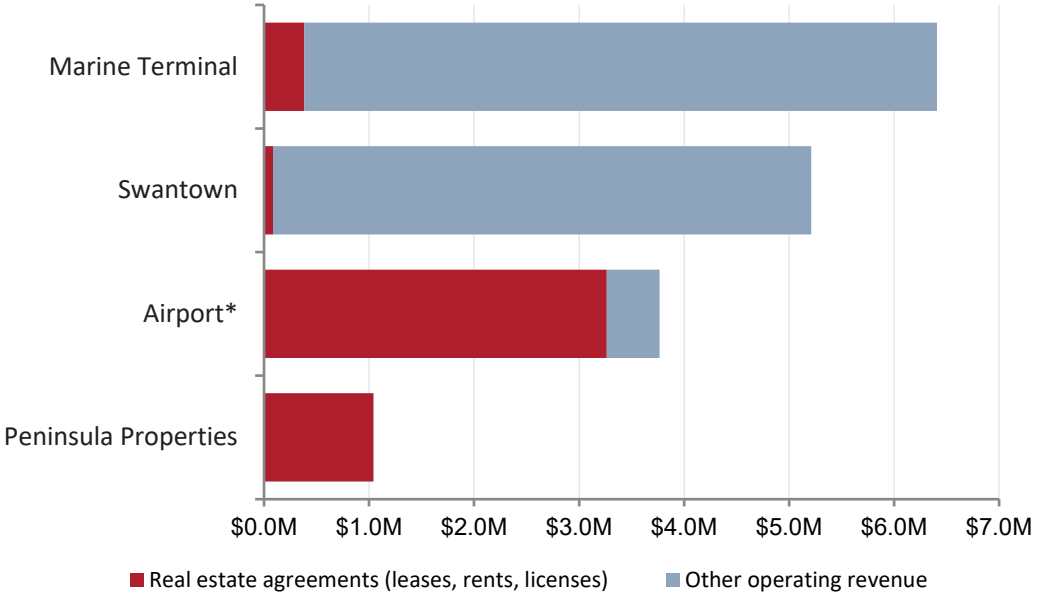
TUESDAY | SECTION

PENINSULA PROPERTIES

Mike Reid | 6:10 – 6:30

2027 OPERATIONS

Operating revenue by business unit, showing real estate activity in every unit



$4.78M

of $16.43M in operating revenue (29%) comes from real estate agreements across all four business units

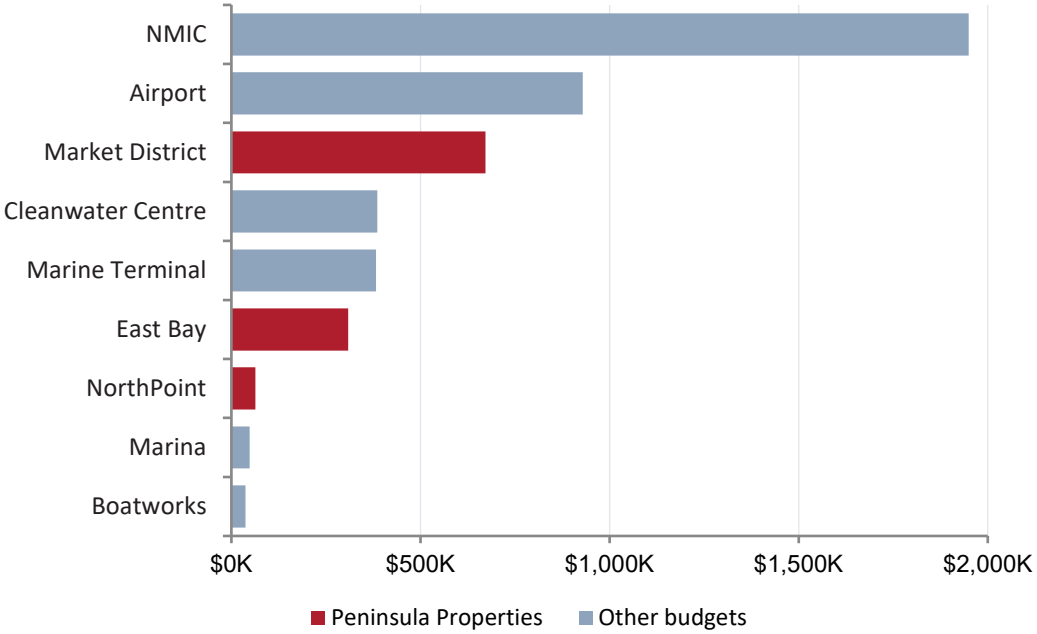
SHARE FROM REAL ESTATE

Peninsula Properties	**100%**
Airport*	**87%**
Marine Terminal	**6%**
Swantown	**2%**

**Airport includes the New Market Industrial Campus and Cleanwater Centre.*

PENINSULA PROPERTIES

2027 lease revenue by location



105

agreements (leases, licenses and easements) across all Port properties in 2027

Tumwater: 76 agreements, $3.27M

Olympia: 29 agreements, $1.51M

Your role: agreements longer than one year require Commission approval. Ground lease terms run up to 80 years in Olympia and 50–75 years in Tumwater.

HOW WE PROJECT REVENUE

Port leases, incl. Peninsula Properties | 100+ agreements; 59 adjust in 2027

1. Track every agreement

All leases, licenses and easements are kept in the lease database: rent, term and next adjustment date.

2. Review lease by lease

The Property Manager and Lease Administrator check each agreement for a scheduled 2027 increase.

3. Apply the lease's method

Fixed annual percentages, step increases, rent tables, CPI or appraisal, as each lease states.

4. Roll up to each budget

Results flow into every business unit's budget, from the Airport to Peninsula Properties.

2027 BUDGET OVERVIEW

Peninsula Properties | Market District, NorthPoint and East Bay (060–066)

$ in thousands	2026 Budget	2026 Projected	2027 Proposed	Change vs. 2026 Budget
Operating revenue	$1,023	$1,131	**$1,045**	+ $22
Operating expenses	($573)	($586)	**($618)**	–$44
G&A allocation	($482)	($464)	**($489)**	–$7
Income after expenses & G&A	**($33)**	**$82**	**($62)**	**–$29**
Depreciation	($189)	($194)	**($197)**	–$8
Income after expenses, G&A & depreciation	**($222)**	**($112)**	**($259)**	**–$37**

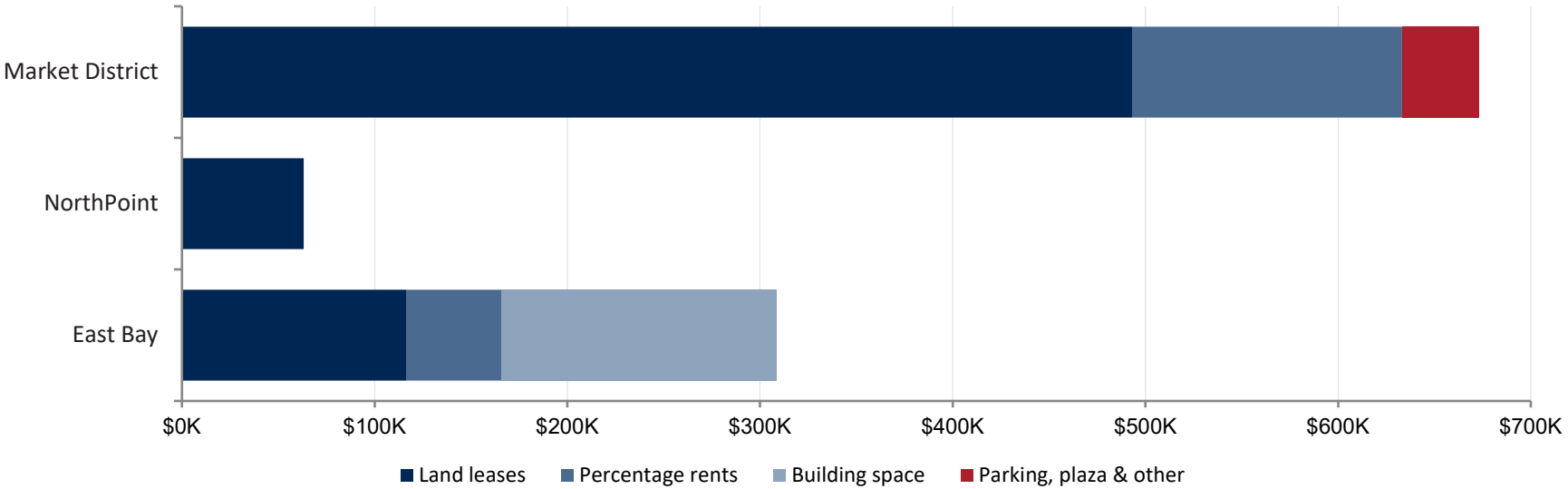
BY DISTRICT, 2027 REVENUE

- Market District: $673K
- East Bay: $309K
- NorthPoint: $63K, Anthony's ground lease
- 2026 is running ahead of budget on Farmers Market percentage rent

2026 projected is the current year-end projection. Parentheses indicate a cost or loss. Change is favorable (+) or unfavorable (–) to the bottom line.

WHERE THE REVENUE COMES FROM

2027 revenue by district and type



Percentage rents are a share of tenant sales, mainly the Olympia Farmers Market. They are budgeted at prior-year levels.

WHAT'S CHANGING IN 2027

Peninsula Properties | drivers of the change from the 2026 budget

REVENUE +$22K

vs. 2026 budget; –$86K vs. projected

- Scheduled 10% rent step-ups at Market Centre (January), Market Place Building (September) and the Market Centre parking lot (October)
- Annual 2–3% escalators on most other leases
- KGY tower lease moved from NorthPoint to Swantown (–$20K)
- Batdorf & Bronson land lease ended when the Port bought the building for its new headquarters (–$50K)
- Percentage rents held at prior-year levels, below the 2026 projection, where Farmers Market percentage rent is running ahead

EXPENSES +$44K

vs. 2026 budget; +$31K vs. projected

- Staff time now charged directly to the districts; properties administration down $82K
- Staff costs across the four departments up about $52K
- Insurance up $24K, mostly East Bay; new $24K B&O excise tax in the Market District
- Security, signage repairs and Marine Drive seal coat now budgeted by district

TUESDAY | SECTION

CAPITAL BUDGET

James Sommer | 6:30 – 6:50

CAPITAL INVESTMENT PLAN FOCUS

2027 proposed capital investments

$16.32M

total proposed capital investments

$8.30M grant-funded

$8.02M Port-funded

Revenue-generating projects

Boatworks expansion, Marine Terminal storage facility (warehouse) and dewatering facility

Environmental stewardship

Trail fencing for the remediation cap and reclaimed water code updates

Maximizing grant opportunities

Marine Terminal berth repairs, maintenance facility, paving and dredging; Airport charging and taxiway work

Watch: most grant funding is still pending award: storage facility ($6.16M) and aircraft charging ($1.04M). Approved multi-year projects also need about $3.0M in 2028, $11.5M in 2029 and $6.0M in 2030.

CARRYOVER PROJECTS FROM 2026

Projects already underway that continue into 2027 | 2026 and 2027 budget

Project	Project No.	Status	2026	2027	Funding
SWANTOWN					
Boatworks Expansion	MB2509	**Permitting**	$625K	**$700K**	Port (updating estimate)
MARINE TERMINAL					
Storage Facility	MT2516	**Permitting**	$6.5M	**$10.0M**	$3.84M Port / $6.16M grant*
Dewatering Facility	MT2601	**Placeholder**	$500K	**$500K**	TBD*
Berth 1 Repairs (MARAD)	MT2309	**Design**	$260K	**$200K**	$150K Port / $50K grant
Maintenance Facility (MARAD)	MT2310	**Design**	$260K	**$200K**	$150K Port / $50K grant
Asphalt Paving (MARAD)	MT2311	**Design**	$260K	**$200K**	$150K Port / $50K grant
NON-OPERATING					
Port HQ Tenant Improvements	PR2523	**Construction**	$3.8M	**$1.5M**	Port

**Storage facility is contingent on a grant award; dewatering facility is contingent on a business case. MARAD projects are about 75% grant-funded over the life of the project; construction is planned for 2028 (Berth 1, $3.0M), 2029 (maintenance facility, $3.75M) and 2030 (paving, $6.0M).*

NEW PROJECTS FOR 2027

About $3.0M across the business units and the Port headquarters, including contingency

$2.26M

AIRPORT

Electric aircraft charging*	**$1.30M**
Taxiway “W” crack seal, fog seal, striping (~90% grant)	**$957K**

$52K

SWANTOWN

Grounds-keeping equipment	**$17K**
Trail fencing	**$15K**
Control / point-of-sale system	**$10K**
Gator utility vehicle	**$10K**

$150K

MARINE TERMINAL

Berth dredging, phase 1*	**$150K**

$365K

PORT HQ & NON-OPS

Commission room buildout	**$200K**
Low-voltage systems	**$100K**
Reclaimed water code updates	**$45K**
Parking lot security	**$20K**

*Plus $200K capital contingency. *Charging station contingent on grant funding (WSDOT); dredging ($7.75M in 2029, ~$5.1M grant) contingent on grant award.*

TUESDAY | SECTION

BUDGET & GOALS CROSSWALK

Alex Smith | 6:50 – 7:00

HOW THE BUDGET REFLECTS COMMISSION PRIORITIES

Where the budget carries forward the goals set at the August 12 retreat

Planning What's Next

$500K in planning and studies: the Peninsula Master Plan, the Economic Benefit Study and the Ferry Demand Study.

Taking Care of What We Have

$5.04M for environmental obligations, plus public amenities, district maintenance and signage.

Strengthening Our Foundation

Moving into the new HQ, retiring two bonds, and investing in Commission meetings and staff capacity.

The next three slides crosswalk the 2027 budget against the Commission's nine goals, **including where resources are thin.**

GOALS CROSSWALK: 1–3

Where the 2027 budget advances each Commission goal

		2027 BUDGET	WHERE PRESENTED
1	**Working Waterfront & Trade**	• WPPA membership ($29K) • Second Marine Terminal Warehouse • Boatworks Expansion • MIBC Boatbuilding work	Gov. Services; Marine Terminal, Swantown, Capital
2	**Maritime Recreation**	• Swantown capital investment plan ($752K) • Boatyard stormwater compliance, derelict vessel partnerships and workforce development • Boatworks Expansion	Marina; Capital
3	**Port Peninsula Destination**	• Peninsula Master Plan ($450K) • Public amenities ($102K) • Community events and sponsorships ($56K) • Marine Terminal mural ($25K) • District signage and Marine Drive seal coat • Hotel Negotiations	Gov. Services; Peninsula Properties

GOALS CROSSWALK: 4–6

Where the 2027 budget advances each Commission goal

	2027 BUDGET	WHERE PRESENTED
4 Family Wage Jobs	• Economic Benefit Study, completed in 2027 ($25K) • Small Cities Program ($50K) – rescoping amount and execution • Thurston EDC ($40K) and Lacey MakerSpace ($25K) • **Potential Commission Priority area: Lacey/Yelm/rural industrial land study listed but not yet fully scoped (what is the final product?)** • Tumwater Development Agreement and advancing Panattoni work	Gov. Services
5 Multimodal Transportation	• Ferry Demand Study ($25K, Port-funded) • TRPC membership ($43K) for regional transportation planning • Staff participation in TRPC Freight Mobility work	Gov. Services
6 Olympia Regional Airport	• Airport operating and capital budgets • Habitat Conservation Plan work ($123K, up from $20K) • Identify critical airfield improvements to keep the largest federal cost share • Pursuing unleaded Avgas	Environmental; Airport; Capital

GOALS CROSSWALK: 7–9

Where the 2027 budget advances each Commission goal

		2027 BUDGET	WHERE PRESENTED
7	**Environmental Stewardship**	• Budd Inlet cleanup ($3.0M) • Cascade Pole ($1.19M) • Habitat Conservation Plan ($123K) • Sea Level Rise Collaborative ($50K) • Green Marine ($8K)	Environmental
8	**Prudent Financial Management**	• Commission projects line ($75K, up $25K) as a “Commission Priorities” fund • Beckett Group grant assistance ($83K) • 2013B and 2015 bonds retired • New HQ cuts rent $125K • Dynamics 365 finance system creates long term efficiencies	Tax Levy; Bonds; G&A
9	**Excellent Public Governance**	• Commission room improvements in new building • COLAs for retention • Added CFO and Port Counsel • Dynamics 365 Upgrade creates operational efficiencies	Executive; G&A

NEXT STEPS

From retreat to adoption

Oct 6–21	**Meet with staff leads**	Ask questions, seek clarity and propose changes
Oct 26	**Second review with the Commission**	COLA decision; resolve sticking points identified at the retreat
Nov 9	**Presentation and public hearing**	Budget and tax levy resolutions introduced; changes agreed upon
Nov 16	**Work session**	Any changes requested on November 9
Nov 23	**Adoption**	2027 budget and tax levy resolutions