

NOTICE PUBLISHED

On November 1, 2023 & November 8, 2023

NOTICE OF PUBLIC HEARING

Notice is hereby given pursuant to RCW 53.35.020 that on November 21, 2023 at 12:00 Noon, or as soon thereafter as it may be called on the agenda, the Port of Tacoma Commission will meet in Room 104 of The Fabulich Center, 3600 Port of Tacoma Road, Tacoma, Washington, for the purpose of a hearing on and adoption of the statutory budget for the Port District for the year 2024. Members of the public may submit written comment via email to comment@portoftacoma.com. Written comments received by 9:00 a.m. PT, Monday, November 20, 2023 will be distributed to Commissioners prior to the public hearing. Members of the public may also provide comment in person at the hearing. The meeting will also be streamed live on the Commission Meeting page of the Port's website: www.portoftacoma.com.

Notice is also given that the 2024 preliminary budget for the Port of Tacoma has been prepared and is on file at the Port of Tacoma Administrative Offices, One Sitcum Plaza, Tacoma, Washington. A copy may be obtained by any taxpayer at that address during regular business hours. A copy is also available for review on the Port of Tacoma's Website at <https://www.portoftacoma.com/about/financial-information>.

Notice is further given that The Port of Tacoma (Homeport) budget impacts The Northwest Seaport Alliance (NWSA) budget, as the NWSA acts as the manager of the marine interests of the Homeport.

Deanna Keller, President
Port of Tacoma Commission

Appendix B Port of Tacoma Statutory Budget

Introduction

The statutory budget as defined in RCW 53.35.010 is to portray “the estimated expenditures and the anticipated available funds from which all expenditures are to be paid.”

As a cash budget, the Statutory Budget shows “the estimated expenditures and the anticipated available funds from which all expenditures are to be paid” and is not used as an operating budget.

The “port commission may adopt by resolution one or more supplemental budgets at any time during the fiscal year” (RCW 53.35.050). The function of controlling and managing the operations of the Port is accomplished with the Operating Budget.

The Preliminary Statutory Budget was provided to the Port’s Commissioners and made available to the general public as required by law (RCW 53.35.010 and RCW 53.35.045).

Notice of the Public Hearing, with an announcement stating that copies of the preliminary budget are available for distribution to any interested persons, are published no less than nine days and no more than twenty days prior to the date of the hearing as required by law (RCW 53.35.020 and RCW 53.35.045). The Notices are published in the Tacoma News Tribune, the Tacoma Daily Index, and the Eatonville Dispatch.

The final statutory budget must be filed with the Pierce County Council by November 30th of each year.

Port of Tacoma Statutory Budget

(\$ Thousands)	2024
Beginning Cash & Investments	\$182,061
<u>Projected Sources of Funds</u>	
Revenues	\$99,801
Expenses	(39,320)
Memberships	(355)
Promotional hosting POT	(20)
Promotional hosting NWSA (POT share)	(97)
Funds Provided by Operations	60,009
Interest Income	9,455
NWSA Depreciation Cash	14,701
Other, Net	19,115
Other Contributions	0
Ad valorem tax revenue (net)	26,035
Projected Sources of Funds	\$129,315
<u>Projected Uses of Funds</u>	
Investment in Northwest Seaport Alliance	\$72,279
Debt Payments - GO Bonds	12,243
Debt Payments - Revenue Bonds	29,734
Capital Spending - Planned Projects	83,347
Projected Uses of Funds	\$197,603
<u>Projected Borrowing</u>	
Commercial Paper Borrowing	0
Total Borrowing	\$0
Projected Ending Cash & Investments	\$113,773