

# RETURNING YOUR INVESTMENT

**The Port of Olympia** was established by public vote in 1922 to stimulate economic activity and secure a role for our local communities in national and international trade. For the past 95 years, the Port has fulfilled its role as an economic development agent while also reinvesting proceeds into the development and maintenance of some of our community's most treasured spaces and places.

Most of the Port's funding comes from operational revenues including leases, cargo handling and other business activities. The Port also receives financial support through a \$6.2 million tax levy, which equates to about \$55-\$60 per household annually, based on the median value of a Thurston County home.

## **So, you might ask, what *does* a household receive in return for that \$55-\$60 investment?**

**We're glad you asked! Here are some of the outcomes we've achieved at the Port with your support:**



- **Business activity supporting nearly 4,400 family-wage jobs + \$236 million in wages + \$22 million in local tax revenue**

## **DID YOU KNOW?**

Ports were created to stimulate economic development, not to turn a profit like private sector businesses. To achieve that mission, most ports rely on tax levies or, as some refer to them, public subsidies to accomplish large-scale projects or fund community infrastructure that creates opportunities for the private sector. That activity, in turn, creates employment, sales and tax revenue that municipalities need to thrive.

In many cases, these are projects that would not be viable without the pooling of community resources. Local examples include the installation of the marine terminal, restoration projects in Budd Inlet and reclamation of polluted properties that now host thriving commercial, retail and restaurant businesses.

Although the Port is not required to turn a profit, we strive to be a good financial steward. Yet, as a public entity, we "spend down" some of our profits to support public meetings, complete environmental remediation, and create and maintain community assets our taxpayers value.

We maintain a lower-than-allowed tax levy by efficiently managing projects, attracting private investment and aligning expenditures with defined public priorities. In a recent analysis of 11 similar-sized Washington ports, the Port of Olympia rated near the top for both earnings and cash flow over a three-year period.



- Equipment and dredging to maintain global market access at our Marine Terminal



- Deep water channel for global trade



- Emergency Readiness via access to Olympia Regional Airport and Marine Terminal



- East Bay Redevelopment including Hands on Children's Museum, East Bay Plaza, LOTT Cleanwater Alliance and future development.



- Expanded Swantown Marina and Boatworks facilities + new marine fueling station



- Habitat Conservation Plan for the Olympia Regional Airport and surrounding properties



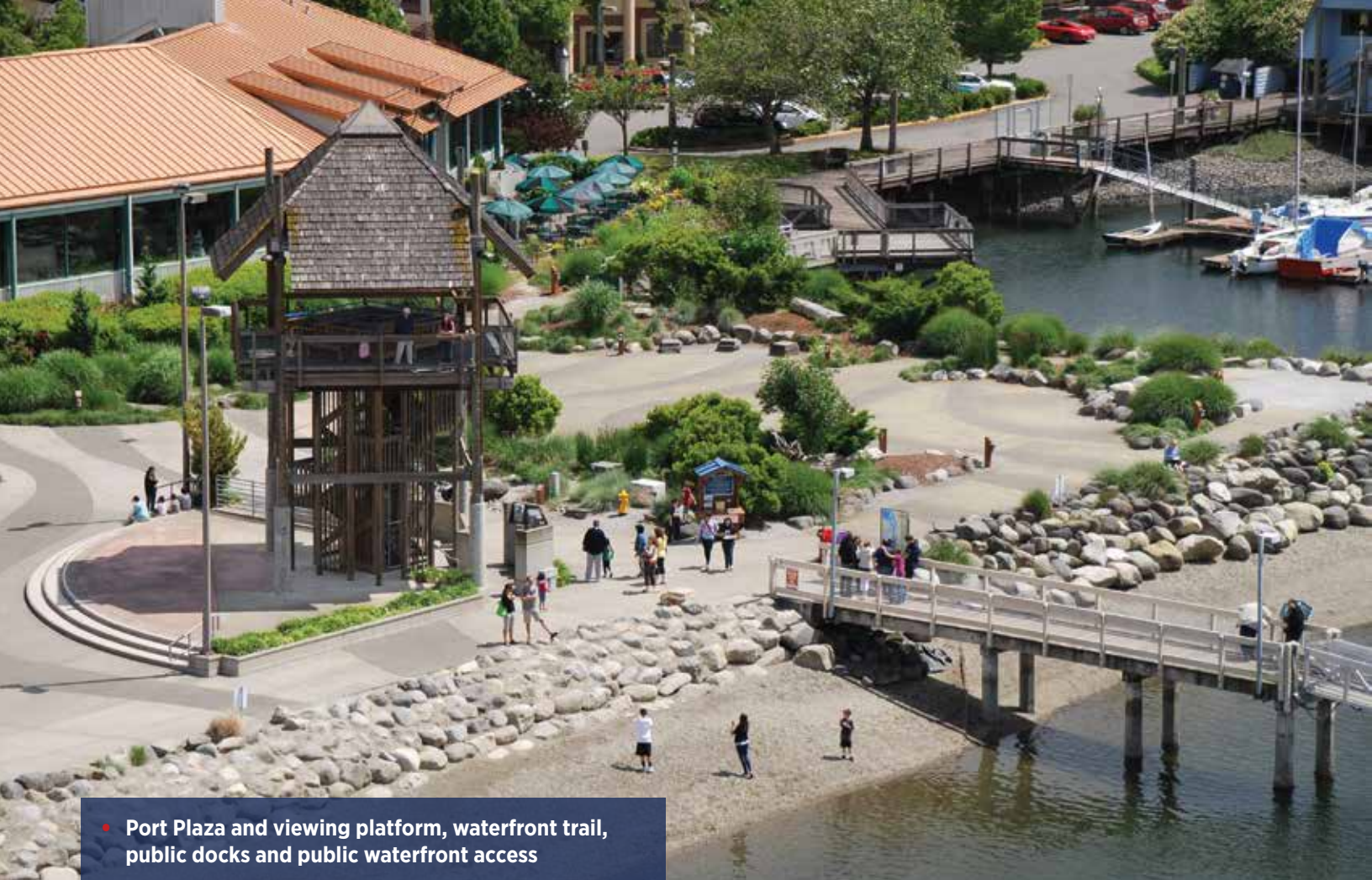
- Renovation of the Clean Water Center in Tumwater



- Environmental Stewardship: Budd Bay Clean-Up, East Bay Remediation, Cascade Pole, Mission Creek restoration



- A Small Cities Program to support community development goals in rural Thurston



- Port Plaza and viewing platform, waterfront trail, public docks and public waterfront access



- Prime location for the Olympia Farmers' Market



- Marine Public Safety: Harbor Patrol



- Free tours for all Thurston County schools, including transportation to and from Port.



- \$288 million in annual business revenue