

**PORT OF SEATTLE**  
**MEMORANDUM**

**COMMISSION AGENDA**  
**STAFF BRIEFING**

**Item No.** 7b  
**Date of Meeting** October 22, 2013

**DATE:** September 25, 2013  
**TO:** Tay Yoshitani, Chief Executive Officer  
**FROM:** Elizabeth Morrison, Director, Corporate Finance  
**SUBJECT:** Briefing on the Preliminary Tax Levy and the Draft Plan of Finance 2014-2018

**BACKGROUND**

As part of the Port's budget process, the Commission establishes the amount of taxes to be levied within the Port district for the budget year. Staff will provide information on the forecasted uses of the tax levy based on prior Commission direction and will seek Commission guidance on the establishment of the 2014 tax levy amount and any modifications to forecasting assumptions.

On October 1, staff presented the Port's Capital Improvement Program (CIP). As part of the annual budget process, staff provides a funding plan for the Port's CIP. This funding plan – The Draft Plan of Finance – is updated each year for the subsequent five-year CIP and provides information on the funding sources available to support the CIP.

**ATTACHMENTS TO THIS BRIEFING**

- Tax levy PowerPoint presentation
- Draft Plan of Finance 2014-2018 PowerPoint presentation.

**PREVIOUS COMMISSION ACTIONS OR BRIEFINGS**

- October 1, 2013 – Capital Budget Briefing