

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No. 7c
Date of Meeting October 28, 2014

DATE: October 10, 2014
TO: Theodore J. Fick, Chief Executive Officer
FROM: Elizabeth Morrison, Director, Corporate Finance
SUBJECT: Briefing on the Preliminary Tax Levy and the Draft Plan of Finance 2015-2019

SUMMARY

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 and will seek Commission guidance on the establishment of the 2015 tax levy amount and any modifications to forecasting assumptions.

On October 7 and October 14, each of the operating divisions 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

- Draft Plan of Finance 2015-2019 PowerPoint presentation (to be provided later)
- Tax levy PowerPoint presentation (to be provided later)

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- October 14, 2014 –2015 Seaport and Real Estate Division Operating and Capital Budget Briefings
- October 7, 2014 – 2015 Aviation Division Operating and Capital Budget Briefing
- September 30, 2014 – 2015 Corporate and CDD Budget Briefings
- September 11, 2014 – 2015 Payroll Budget Assumptions Briefing
- August 19, 2014 – 2015 Tourism and OSR Strategies/Programs Discussion.
- August 5, 2014 – 2015 Seaport and Real Estate Business Plans Discussion.
- July 29, 2014 – 2015 Aviation Business Plan Discussion.
- June 10, 2014 – Briefing on 2015 Business Plan and Budget Process.