

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA

Item No.	<u>6b</u>
Date of Meeting	<u>November 23, 2009</u>

DATE: November 12, 2009

TO: Tay Yoshitani, Chief Executive Officer

FROM: Dan Thomas, Chief Financial Officer
Elizabeth Morrison, Senior Manager Corporate Finance

SUBJECT: Resolution No. 3632, authorizing an increase in limit factor for maximum levy capacity pursuant to RCW 85.55.0101. Request the Second Reading and Final Passage of Resolution No. 3632.

BACKGROUND

On October 29, 2009, copies of the Port of Seattle Preliminary 2010 Budget were made available to the Port Commission and general public. Notice of Public Hearing and availability of copies of the Budget was published in the Daily Journal of Commerce for two consecutive weeks, as required by statute. The resolution is to include public hearings on the 10th and 23rd of November, 2009.

Staff recommends the following Final Budget process:

November 23, 2009 – Second Reading and Final Passage of Resolution No. 3632.

December 1, 2009 – Submittal of the Final 2010 Budget to the King County Council.

REQUESTED ACTION

Resolution No. 3632, authorizing an increase in limit factor for maximum levy capacity pursuant to RCW 85.55.0101. Request the Second Reading and Final Passage of Resolution No. 3632.