

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA – STAFF
BRIEFING

Item No.	<u>7d</u>
Date of Meeting	<u>October 26, 2010</u>

DATE: October 14, 2010

TO: Tay Yoshitani, Chief Executive Officer

FROM: Dan Thomas, Chief Financial and Administrative Officer
Elizabeth Morrison, Sr. Manager, Corporate Finance

SUBJECT: Tax levy Follow-up Briefing

SUMMARY:

As part of the annual budget, the Commission establishes the amount of property tax levied within the Port's jurisdiction. To assist in this process, staff provided a briefing on the Port's tax levy on October 12, 2010. In response to Commission request for additional information, staff will provide a follow-up briefing. The purpose of these presentations is to provide background for discussion by the Commission and to solicit guidance from the Commission on the levy amount to be established as part of the 2011 budget and the future amounts to be included in financial forecasting over the 2011-2015 period. This guidance will be the basis on the levy assumptions presented in the Preliminary Budget document. The actual 2011 tax levy will be established by the final budget vote.

ATTACHMENTS:

Tax Levy Powerpoint presentation (to be provided later)