

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA – STAFF
BRIEFING

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| Item No. | <u>7c</u> |
| Date of Meeting | <u>October 12, 2010</u> |

DATE: October 4, 2010

TO: Tay Yoshitani, Chief Executive Officer

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

SUBJECT: Briefing on the Port's tax levy for the 2011 budget.

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 provides a briefing on the Port's tax levy. The purpose of this presentation 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)