

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	7a
Date of Meeting	October 23, 2012

DATE: October 11, 2012
TO: Tay Yoshitani, Chief Executive Officer
FROM: Elizabeth Morrison, Director, Corporate Finance
SUBJECT: Briefing on the Tax Levy and the Draft Plan of Finance 2013-2017

SYNOPSIS:

On October 2, 2012, 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. A portion of the CIP, along with certain expenses, is funded with the tax levy. Staff will present information on tax levy uses for Commission review and will seek guidance on the establishment of the 2013 tax levy and forecasting assumptions.

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- 2013 Budget Follow-up: Airport Fund Balance PowerPoint presentation
- Tax levy PowerPoint presentation
- Draft Plan of Finance 2013-2017 PowerPoint presentation

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- July 10, 2012 – 2013 Budget Process Briefing.
- August 14, 2012 – 2013 Budget Assumptions Briefing
- August 14, 2012 – Century Agenda Milestones and 2013 Business and Capital Plans Briefing
- October 2, 2012– 2013 Capital Budget Briefing
- October 9, 2012 – 2013 Preliminary Operating Budget Briefing