



**COMMISSION
AGENDA MEMORANDUM**

Item No. 8g

ACTION ITEM

Date of Meeting December 11, 2018

DATE: December 6, 2018
TO: Stephen P. Metruck, Executive Director
FROM: Dan Thomas, Chief Financial Officer
Michael Tong, Assistant Finance Director – Budget
SUBJECT: Tax Levy increase in 2019 from \$72,000,000 to \$74,160,000

ACTION REQUESTED

Request Introduction, Public Hearing, and Adoption of Resolution No. 3755: A resolution of the Port Commission of the Port of Seattle specifying the dollar and percentage change in regular property levy from the previous year per RCW 84.55.120; providing for an increase of the levy from \$72,000,000 to \$74,160,000.

EXECUTIVE SUMMARY

On November 27, 2018, the Port Commission approved, as part of its adoption of the 2019 budget, an increase in the 2019 tax levy to \$74,160,000.

Per RCW 84.55.120, the Port is required to adopt a separate levy resolution specifying the increase in terms of both dollars and percentage. Adoption of Resolution 3755 specifies the levy will increase from \$72,000,000 in 2018 to \$74,160,000 in 2019, a 3 percent increase. The total dollar increase for 2019 is \$2,160,000.

In order to resolve procedurally the tax levy increase in time for filing with King County, staff is requesting Commission waiver of its bylaw that requires introduction and adoption of resolutions on separate days.

ATTACHMENTS TO THIS REQUEST

Draft Resolution No. 3755

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

November 27, 2018 – The commission adopted Resolution No. 3751, the port's 2019 budget, including a tax levy increase.

November 13, 2018 – The commission introduced Resolution No. 3751 and held a public hearing on the port's 2019 budget and tax levy increase.

Meeting Date: December 11, 2018

November 24, 2015 – The commission adopted Resolution No. 3713, the port's 2016 budget, including a *reduction* of the tax levy from \$73,000,000 to \$72,000,000.

November 22, 2011 – The commission adopted Resolution No. 3654, the port's 2012 budget, including a *reduction* of the tax levy from \$73,500,000 to \$73,000,000.

November 23, 2009 – The commission adopted Resolution No. 3634, the port's 2010 budget, including a *reduction* of the tax levy from \$75,899,369 to \$73,500,000.

November 20, 2007 – The commission adopted Resolution No. 3591, which separately authorized a tax levy increase to \$75,899,369.