



**COMMISSION  
AGENDA MEMORANDUM**

**Item No.** 10c

**BRIEFING ITEM**

**Date of Meeting** November 17, 2020

**DATE:** November 28, 2020

**TO:** Stephen P. Metruck, Executive Director

**FROM:** Dan Thomas, Chief Financial Officer  
Michael Tong, Director, Corporate Budget

**SUBJECT:** **Adoption of Resolution No. 3780, specifying the dollar and percentage change in the regular property levy from the previous year per RCW 84.55.120; providing for an increase of the levy from \$76,384,800 to \$78,676,344.**

**ACTION REQUESTED**

Request Adoption of Resolution No. 3780: A resolution of the Port Commission of the Port of Seattle specifying the dollar and percentage change in the regular property levy from the previous year per RCW 84.55.120; providing for a 3 percent increase of the levy from \$76,384,800 to \$78,676,344.

**EXECUTIVE SUMMARY**

RCW 84.55.120 requires Washington State taxing districts to adopt a separate ordinance or resolution specifically authorizing any increase in property tax levies. The resolution must also specifically state the dollar increase and percentage change in the levy from the previous year. In connection with the Port's proposed 2021 budget, Resolution No. 3780 authorizes an increase of \$2,291,544, a 3.0 percent increase in the Port tax levy from 2020. Excluding the new construction and refund amount, the increase is \$1,151,713 or 1.5 percent from 2020 for tax filing purposes. The Port's estimated levy rate is \$0.122 per thousand of assessed value for 2021.

**ADDITIONAL BACKGROUND**

The budget process includes planning, setting up and testing new budget modules in the budget system, budget user training, department strategic and business planning, publishing budget guidelines, establishing budget targets, entering budget data into the system, running budget allocations and budget reports, conducting department and division reviews, executive reviews, and Commission reviews, preparing and publishing the preliminary budget document, a public hearing, adoption of the final budget, filing the statutory budget with the King County Council and Assessor's Office, and the preparation and release of the final budget document.

Prior to the Adoption of the 2021 Budget on November 17, 2020, staff has provided 10 briefings to the Commission. The preliminary 2021 Budget was provided to the Port Commission and made available to the general public on October 20, 2020. An announcement of the preliminary budget

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and public hearing was made in the Daily Journal of Commerce newspaper on October 28, 2020, and November 4, 2020.

After the public hearing and Commission adoption of a final plan, the statutory budget will be filed with the King County Council and King County Assessor as required by law. The final 2021 Budget and Draft Plan of Finance will be released to the public by December 15, 2020.

**ATTACHMENTS TO THIS REQUEST**

- (1) Resolution No. 3780

**PREVIOUS COMMISSION ACTIONS OR BRIEFINGS**

November 10, 2020 – Introduction and Public Hearing of 2021 Budget  
November 10, 2020 – Introduction and Public Hearing of 2021 Tax Levy Increase  
October 27, 2020 – 2021 Tax Levy and Draft Plan of Finance Briefing  
October 13, 2020 – 2021 Maritime & EDD Budgets and Portwide Rollup Briefing  
October 13, 2020 – Aviation Division CIP Follow-up and Operating Budgets Study Session  
September 22, 2020 – 2021 Central Services Preliminary Budget Briefing  
September 22, 2020 – Aviation Division CIP Study Session  
August 6, 2020 – Commission Budget Retreat: CIP and Levy Discussion  
July 29, 2020 – Commission Budget Retreat: Industry Analysis and SWOT  
July 14, 2020 – 2021 Budget Development Briefing  
June 4, 2020 – 2021 Budget Discussion