

Item No.: 5B
Meeting Date: July 16, 2020

2021 Budget Process Preview

July 16, 2020



Agenda



- 2021 Budget Focus
- Commission Participation and Calendar
- Tax Levy

2021 Budget Focus



- **Keep everyone safe**
- **Continue investing in strategic projects and business deals**
 - Commission input in August CIP study session
- **Provide solid financial results**
 - Continue growth of POT revenue
 - Positive net income before tax levy
 - Fully Diluted Revenue Bond debt service coverage greater than 2 times coverage

2021 Commission Participation and Calendar



August 20th:

- 2020-2025 Capital Investment Plan (CIP) Review
 - Discuss new projects
 - Review prioritized projects
- 2020-2025 Preliminary Range of Financial Targets

Early September - 2021 Preliminary Pierce County property Values

- Tax Levy setting input

Week of October 27th

- 2021 Budget Study Session material and 2021 Budget Document sent to commission

November 5th - 2021 Budget Study Session

- 2020 Forecast - updated
- 2021-2025 Budget/Forecast
- 2021-2025 CIP

November 19th - 2021 Budget Adoption

Tax Levy Options



- Status quo – Existing millage rate or new millage rate multiplied by property values
- Pick a total Tax Levy amount and back into a millage rate
- Pick a percentage increase or decrease from current tax levy total. (CPI increase, or flat rate decrease).
- Seeking Commission Guidance by Mid-September