

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	<u>7a</u>
Date of Meeting	<u>October 1, 2013</u>

DATE: September 23, 2013
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial and Administrative Officer
Michael Tong, Corporate Budget Manager
SUBJECT: Capital Budget Briefing

SYNOPSIS

The purpose of this briefing is to discuss the capital budget in advance of the formal budget reading in November.

BACKGROUND

The Port is preparing the 2014 budget. The budget process includes setting up and testing new budget modules in the budget system, budget user training, department and division 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, receiving public comments, filing the statutory budget with the King County Council and Assessor's Office, and the preparation and release of the final budget document.

On October 1, 2013, staff will brief the Commission on the Aviation, Seaport, Real Estate, and Corporate and Capital Development Division Capital Budgets. The presentation outline is as follows:

1. Aviation Division Capital Budget
2. Seaport Division Capital Budget
3. Real Estate Division Capital Budget
4. Corporate and Capital Development Division Capital Budget
5. Port-wide Total Capital Budget

ATTACHMENTS TO THIS BRIEFING

- PowerPoint presentation.

COMMISSION AGENDA

Tay Yoshitani, Chief Executive Officer

September 23, 2013

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PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- July 23, 2013 – 2014 budget retreat/process briefing.
- August 20, 2013 – 2014 budget assumptions briefing.
- August 20, 2013 – 2014 business and capital plans briefing.