

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	<u>7a</u>
Date of Meeting	<u>October 8, 2013</u>

DATE: September 20, 2013
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial and Administrative Officer
Michael Tong, Corporate Budget Manager
SUBJECT: 2014 Preliminary Operating Budget Briefing

SYNOPSIS

The purpose of this briefing is to discuss the preliminary operating 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 8, 2013, staff will brief the Commission on the Aviation, Seaport, Real Estate, and Corporate and Capital Development Division Operating Budgets. The presentation outline is as follows:

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

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING

- PowerPoint presentation.

COMMISSION AGENDA

Tay Yoshitani, Chief Executive Officer

September 20, 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.
- October 1, 2013 – 2014 Capital Budget Briefing.