

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	<u>7d</u>
Date of Meeting	<u>August 20, 2013</u>

DATE: August 2, 2013
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial and Administrative Officer
SUBJECT: 2014 Business and Capital Plans Briefing

SYNOPSIS

The purpose of this briefing is to provide the Commission an overview of the Business and Capital plans in advance of the formal budget review in October and November and to seek the Commission's guidance on preparation of the 2014 budget.

BACKGROUND

The Port is preparing the 2014 budget and is seeking guidance from the Commission as the budget preparations get underway. The Commission will be briefed on the Draft Plan of Finance on October 22, 2013, and will vote on the budget resolution in November.

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 adoption after holding a public hearing; , filing the statutory budget with the King County Council and Assessor's Office by December 5, 2013, and the preparation and release of the final budget document to the public by December 13, 2013.

The 2014 Business Plan and Capital Plan presentation will provide background on strategic issues and linkages to the Century Agenda; identify the major challenges facing the Aviation, Seaport and Real Estate divisions; discuss strategies to address these challenges; and provide a high-level update on the capital plan. Each operating division will present its plans to the Commission. The presentation outline is as follows:

1. Aviation Division Business and Capital Plans
2. Seaport Division Business and Capital Plans
3. Real Estate Division Business and Capital Plans

ATTACHMENTS TO THIS BRIEFING

- PowerPoint presentation.

COMMISSION AGENDA

Tay Yoshitani, Chief Executive Officer

August 2, 2013

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PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- July 23, 2013 – 2014 budget retreat/process briefing.