

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No. 7b
Date of Meeting October 14, 2014

DATE: September 26, 2014
TO: Ted J. Fick, Chief Executive Officer
FROM: Joe McWilliams, Managing Director Real Estate Division
Boni Buringrud, Director Real Estate/Seaport Finance & Budget
SUBJECT: 2015 Real Estate Division Operating and Capital Budgets Briefing

SYNOPSIS:

The purpose of this briefing is to discuss the 2015 Real Estate Division Operating and Capital preliminary budgets.

BACKGROUND:

The Port is preparing the 2015 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, publishing the preliminary budget for public comments, adopting 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.

On October 14, 2014 staff will brief the Commission on the Real Estate Division Operating and Capital preliminary budgets.

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint Presentation.

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- October 7, 2014 – Aviation Operating & Capital Budgets Briefing
- September 30, 2014 – 2015 Corporate and CDD Budgets Briefing
- September 11, 2014 – 2015 Payroll Budget Assumptions Briefing
- August 19 – 2015 Tourism and OSR Strategies/Programs Discussion.
- August 5, 2014 – 2015 Seaport and Real Estate Business Plans Discussion.
- July 29, 2014 – 2015 Aviation Business Plan Discussion.
- June 10, 2014 – Briefing on 2015 Business Plan and Budget Process.