

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No. 7a
Date of Meeting September 27, 2016

DATE: September 8, 2016
TO: Ted Fick, Chief Executive Officer
FROM: Dan Thomas, Chief Financial Officer
Michael Tong, Asst. Finance Director - Budget
SUBJECT: 2017 Corporate Budget Briefing

SYNOPSIS

The purpose of this briefing is to discuss with the Commission the 2017 preliminary budget for Corporate.

BACKGROUND

The Port is preparing the 2017 budget. The budget process includes setting up and testing new budget modules in the budget system, budget user training, division and department 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 September 27, 2016, staff will discuss with the Commission the 2017 preliminary budget for Corporate.

ATTACHMENTS TO THIS BRIEFING

- PowerPoint

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- September 13, 2016 – 2017 Budget Overview Briefing
- August 19, 2016 – Provided briefing document regarding key budget assumptions for 2017
- July 26, 2016 – Long-Range Plan Update, Century Agenda Dashboard Overview, and Budget Considerations beyond the Long-Range Plan.
- June 14, 2016 – Strategic Positioning for Growth Budgeting Initiative.