



**COMMISSION
AGENDA MEMORANDUM**

Item No. 7b

BRIEFING ITEM

Date of Meeting September 26, 2017

DATE: September 7, 2017
TO: Dave Soike, Interim Executive Director
FROM: Dan Thomas, Chief Financial Officer
Michael Tong, Asst. Finance Director – Budget

SUBJECT: 2018 Corporate Budget Briefing

EXECUTIVE SUMMARY

The purpose of this briefing is to discuss with the Commission the 2018 preliminary budget for Corporate.

BACKGROUND

The Port is preparing the 2018 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 26, 2017, staff will discuss with the Commission the 2017 preliminary budget for Corporate.

ATTACHMENTS TO THIS BRIEFING

- (1) Presentation slides

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- June 13, 2017 – The Commission conducted the 2018 Budget Work session
- August 22, 2017– The Commission received the 2018 Budget Assumptions Memo