



**COMMISSION  
AGENDA MEMORANDUM**

**Item No.** 7a

**BRIEFING ITEM**

**Date of Meeting** October 10, 2017

**DATE:** September 22, 2017

**TO:** Dave Soike, Interim Executive Director

**FROM:** Dan Thomas, Chief Financial Officer

**SUBJECT:** 2018 Operating Division Budgets Briefing

**EXECUTIVE SUMMARY**

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

**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 October 10, 2017, staff will discuss with the Commission the 2017 preliminary budget for each operating division.

**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

September 26, 2017 – The 2018 Corporate budget briefing to the Commission