

**PORT OF SEATTLE**  
**MEMORANDUM**

**COMMISSION AGENDA-STAFF BRIEFING**

<b>Item No.</b>	<u>4a</u>
<b>Date of Meeting</b>	<u>August 16, 2011</u>

**DATE:** August 8, 2011

**TO:** Tay Yoshitani, Chief Executive Officer

**FROM:** Dan Thomas, Chief Financial and Administrative Officer  
Michael Tong, Corporate Budget Manager

**SUBJECT:** Distinguished Budget Presentation Award

The Port has received the Government Finance Officer's Association's Distinguished Budget Presentation Award for our 2011 budget document. As stated in GFOA's award letter, "the award represents a significant achievement by the entity. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting." In order to achieve this recognition the budget document is evaluated against nationally recognized guidelines related to its effectiveness as a policy document, a financial plan, an operations guide, and a communications device.

This is the fourth consecutive year that the Port has achieved this prestigious award, and it highlights our ongoing commitment to transparency, public accountability, fiscal stewardship and excellence in financial management. We would like to acknowledge and express deep appreciation for many staff across the organization for their commitment, dedication and valued contributions in support of our annual budgeting process and preparation of a budget document that meets the highest possible standards.