

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA – STAFF BRIEFING

Item No.	<u>7a</u>
Date of Meeting	<u>October 4, 2011</u>

DATE: September 16, 2011

TO: Tay Yoshitani, Chief Executive Officer

FROM: Dan Thomas, Chief Financial and Administrative Officer
Ralph Graves, Managing Director, Capital Development Division
Borgan Anderson, Senior Manager, Aviation Division
Boni Buringrud, Finance & Budget Manager, Seaport Division
Michael Tong, Corporate Budget Manager

SUBJECT: 2012 Preliminary Operating Budget Briefing

BACKGROUND:

The Port is preparing the 2012 budget. The budget process includes setting up and testing new budget modules in the budget system, budget users training, department and division strategic and business planning, publishing budget guidelines, establish budget targets, inputting budget data into the system, running budget allocations and budget reports, department and division reviews, Executive reviews, Commission reviews, public comments, Commission approval of the budget, filing the statutory budget with King County Council and Assessor's Office, and the preparation and releasing of the final budget document.

On October 4, 2011 staff will brief the Commission on the Aviation, Seaport, Real Estate, Capital Development, and Corporate Operating Budgets. The presentation outline is as follows:

1. Aviation Division Operating Budget
2. Seaport Division Operating Budget
3. Real Estate Division Operating Budget
4. Capital Development Division Operating Budget
5. Corporate Operating Budget and Portwide Total Budget

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint presentation.