

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No. 7a
Date of Meeting August 14, 2012

DATE: August 3, 2012
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial and Administrative Officer
SUBJECT: Century Agenda Milestones and 2013 Business and Capital Plans Briefing

SYNOPSIS:

The purpose of this briefing is to discuss the Century Agenda milestones and provide the Commission an overview of the Business and Capital plans in advance of the formal budget review in October and November.

BACKGROUND:

The Port is preparing the 2013 budget. The budget process includes setting up and testing new budget modules in the budget system, budget user training, department and division 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, receiving public comments, filing the statutory budget with the King County Council and Assessor's Office, and the preparation and release of the final budget document.

The Century Agenda Milestones and 2013 Business Plan and Capital Plan presentation will provide background on strategic issues and financial performance; identify the major challenges facing the Aviation, Seaport and Real Estate divisions; discuss strategies to address these challenges; and provide a high-level update on the capital plan. Each operating division will present its plans to the Commission. The presentation outline is as follows:

1. Aviation Division Business and Capital Plans
2. Seaport Division Business and Capital Plans
3. Real Estate Division Business and Capital Plans

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint presentation.

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- July 10, 2012 – 2013 budget process briefing.