

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	<u>7b</u>
Date of Meeting	<u>August 14, 2012</u>

DATE: August 3, 2012
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial & Administrative Officer
Michael Tong, Corporate Budget Manager
SUBJECT: 2013 Budget Assumptions Briefing

SYNOPSIS:

The purpose of this briefing is to discuss with the Commission key assumptions and guidelines to be used in preparing the 2013 budget.

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.

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint presentation.

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- July 10, 2012 – 2013 budget process briefing.