

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	<u>7b</u>
Date of Meeting	<u>October 2, 2012</u>

DATE: September 14, 2012
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial and Administrative Officer
SUBJECT: Capital Budget Briefing

SYNOPSIS:

The purpose of this briefing is to discuss the capital budget in advance of the formal budget reading in 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.

On October 2, 2012, staff will brief the Commission on the Aviation, Seaport, Real Estate, and Corporate and Capital Development Division Capital Budgets. The presentation outline is as follows:

1. Aviation Division Capital Budget
2. Seaport Division Capital Budget
3. Real Estate Division Capital Budget
4. Corporate and Capital Development Division Capital Budget
5. Port-wide Total Capital Budget

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint presentation.

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- July 10, 2012 – 2013 budget process briefing.

COMMISSION AGENDA

Tay Yoshitani, Chief Executive Officer

September 14, 2012

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- August 14, 2012 – Budget Assumptions Briefing
- August 14, 2012 – Century Agenda Milestones and Business and Capital Plans Briefing