

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No.	<u>7d</u>
Date of Meeting	<u>October 9, 2012</u>

DATE: September 19, 2012
TO: Tay Yoshitani, Chief Executive Officer
FROM: Dan Thomas, Chief Financial and Administrative Officer
Michael Tong, Corporate Budget Manager
SUBJECT: 2013 Preliminary Operating Budget Briefing

SYNOPSIS:

The purpose of this briefing is to discuss the preliminary operating 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 9, 2012, staff will brief the Commission on the Aviation, Seaport, Real Estate, and Corporate and Capital Development Division Operating Budgets. The presentation outline is as follows:

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

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint presentation.

COMMISSION AGENDA

Tay Yoshitani, Chief Executive Officer

September 19, 2012

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PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- July 10, 2012 – 2013 budget process briefing.
- August 14, 2012 – 2013 Budget Assumptions Briefing
- August 14, 2012 – Century Agenda Milestones and 2013 Business and Capital Plans Briefing
- September 2, 2012 – 2013 Capital Budget Briefing