

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No. 7b
Date of Meeting September 22, 2015

DATE: September 9, 2015
TO: Ted Fick, Chief Executive Officer
FROM: Dan Thomas, Chief Financial Officer
Michael Tong, Corporate Budget Manager
SUBJECT: 2016 Corporate Budget Briefing

SYNOPSIS

The purpose of this briefing is to discuss the proposed 2016 Corporate budget with the Commission.

BACKGROUND

The Port is preparing the 2016 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, publishing the preliminary budget for public comments, adopting the final budget, filing the statutory budget with the King County Council and Assessor's Office, and the preparation and release of the final budget document.

On September 22, staff will discuss with the Commission the proposed 2016 Corporate budget.

ATTACHMENTS TO THIS BRIEFING

- PowerPoint Presentation.

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

- September 8, 2015 – 2016 Economic Development Business Plan Discussion.
- September 8, 2015 – 2016 Key Budget Assumptions Briefing.
- July 9, 2015 – 2016 Maritime Business Plan Discussion.
- May 26, 2015 – 2016 Aviation Business Plans Discussion.
- May 12, 2015 – 2016 Business Plan and Budget Process Briefing.