



TO: T.C. Broadnax, City Manager
FROM: Tadd Wille, Budget Director
Andy Cherullo, Finance Director
COPY: City Council and City Clerk
SUBJECT: Ordinance – Mid-Year Budget Adjustment – July 12, 2016
DATE: July 7, 2016

SUMMARY:

Amending the 2015-2016 Biennial Budget pursuant to RCW 35.34.200 to appropriate funds for unanticipated expenditures that were not identifiable before approval of the 2015-2016 Mid-Biennium Adjustment Ordinance.

BACKGROUND:

Requests for budget modifications are a normal part of the budget process. Based on the current actual and projected revenues and expenditures—to include expenditures for unforeseen and unanticipated conditions—this mid-year budget adjustment will increase and/or decrease expenditure budgets (appropriations) and revenues to align them with more recent conditions and projections. Adjustments generally recognize new revenues, budget for resolutions already passed by council, adjust for changes that have occurred over the course of the biennium, and make corrections to the adopted budget.

ISSUE:

As the biennium progresses, changes to the budget are necessary due to variances in revenue projections and unforeseen expenditure adjustments and/or needs. The purpose of this budget adjustment is to more accurately budget for the ongoing needs of the City.

ALTERNATIVES:

City Council could choose not to appropriate the requested adjustments. This would result in some funds lacking appropriation to spend new revenues or adapt to changing circumstances.

RECOMMENDATION:

It is recommended that the Biennial Budget of the City of Tacoma for the fiscal years 2015-2016 (“Biennial Budget”) be amended as set forth in Exhibit “A” and explained in narrative form in Exhibit “B”.



FISCAL IMPACT:

The 2015-2016 Biennial Budget is to be amended as set forth in Exhibit “A” and explained in narrative form in Exhibit “B”.

EXPENDITURES:

FUND NUMBER & FUND NAME *	COST OBJECT (CC/WBS/ORDER)	COST ELEMENT	TOTAL AMOUNT
N/A			
TOTAL			

* General Fund: Include Department

REVENUES:

FUNDING SOURCE	COST OBJECT (CC/WBS/ORDER)	COST ELEMENT	TOTAL AMOUNT
N/A			
TOTAL			

POTENTIAL POSITION IMPACT:

POSITION TITLE	PERMANENT/ PROJECT TEMPORARY POSITION	FTE IMPACT	POSITION END DATE
N/A			
TOTAL			

FISCAL IMPACT TO CURRENT BIENNIAL BUDGET: See Exhibits “A” & “B”

ARE THE EXPENDITURES AND REVENUES PLANNED AND BUDGETED? N/A

IF EXPENSE IS NOT BUDGETED, PLEASE EXPLAIN HOW THEY ARE TO BE COVERED. N/A