



TO: T.C. Broadnax, City Manager
FROM: Tadd Wille, Budget Officer,
Andy Cherullo, Finance Director
COPY: City Council and City Clerk
SUBJECT: Request for Ordinance – Mid-Biennium Budget Modification – December 3, 2013
DATE: November 14, 2013

SUMMARY:

A request for an ordinance modifying the Biennial Budget of the City of Tacoma for fiscal years 2013-2014 (“Biennial Budget”) to go before the Council for first reading on December 3, 2013.

BACKGROUND:

Amending the 2013-2014 Biennial Budget is required by State law (RCW 35.34.130), which requires Council to review and modify the biennial budget for additional contractual obligations, transfers and other budget adjustments as outlined in the Exhibits as well as appropriating additional estimated revenues

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 the Mid-Biennial Modification is to more accurately budget for the ongoing needs of the City.

ALTERNATIVES:

Per RCW 35.34.130 the City must perform a mid-biennial review and modification of the budget. Therefore, no alternatives are available.

RECOMMENDATION:

It is recommended that the Biennial Budget be amended as set forth in Exhibit “A” and explained in narrative form in Exhibit “B”.