



TO: T.C. Broadnax, City Manager
FROM: *TW* Tadd Wille, Budget Director
Andy Cherullo, Finance Director *AC*
COPY: City Council and City Clerk
SUBJECT: Ordinance – Mid-Biennium Budget Modification – December 1, 2015
DATE: November 17, 2015

SUMMARY:

Modifying the 2015-2016 Biennial Budget to appropriate funds for additional contractual obligations, transfers and other budget adjustments as outlined in the attached exhibits as well as appropriating additional estimated revenues.

BACKGROUND:

This ordinance complies with RCW 35.34.130 which provides that the legislative body of the City will meet no sooner than eight months after the start nor later than the conclusion of the first year of the fiscal biennium for the purpose of a mid-biennial review and modification of the biennial budget. Based on the current actual and projected revenues and expenditures—to include expenditures for unforeseen and unanticipated conditions—the Mid-Biennial Modification Ordinance will increase and/or decrease expenditure budgets (appropriations) and revenues to align them with more recent conditions and projections. Modifications 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 the mid-biennium 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. 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