

## City of Tacoma

TO:

T.C. Broadnax, City Manager

**FROM:** Tw Tadd Wille, Budget Officer

Andy Cherullo, Finance Director

COPY:

City Council and City Clerk

SUBJECT:

Mid-Biennium Budget Adjustment

DATE:

October 28, 2015

# SUMMARY:

The City of Tacoma is required by state law to review the biennial budget and modification of the biennial budget prior to the end of the first year of the biennial budget. This resolution sets November 24, 2015 as the date for a public hearing on the proposed mid-biennial review and modification of the biennial budget.

## BACKGROUND:

RCW 35.34.130 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.

#### **ISSUE:**

This resolution will set November 24, 2015 as the date for a public hearing on the mid-biennial review and modification of the biennial budget.

### **ALTERNATIVES:**

RCW 35.34.130 requires that the City of Tacoma hold a public hearing on the mid-biennial review and modification of the biennial budget; therefore, staff has not identified an alternative.

## RECOMMENDATION:

Staff recommends that the City of Tacoma set November 24, 2015 as the date for a public hearing on the mid-biennial review and modification of the biennial budget.

### FISCAL IMPACT:

There is no fiscal impact.