



City Council

2013 Budget Projections and Revenue Options

Agenda Date: 5/15/2012
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Title

2013 Budget Projections and Revenue Options

Issue:

Should revenue enhancements be used to balance the 2013 budget?

Committee Recommendation:

The Finance Committee was briefed on May 8, 2012 on revenue options available which might be used to balance the 2013 budget. The committee recommended that those options be forwarded to the Council for discussion on May 15, 2012.

City Manager's Recommendation:

This briefing is for information purposes only.

Staff Contact:

Steve Hall, City Manager, 360.753.8447

Presenter(s):

Steve Hall
Jane Kirkemo

Background and Analysis:

Each year, the City Manager must prepare a budget document for the City Council. The budget must be balanced - revenues must equal or exceed expenditures. The budget must be presented by the first Tuesday in November and adopted by the council no later than December 31.

Based on existing revenue sources and maintaining current levels of service the 2013 budget we are currently projecting budget reductions or revenue additions of \$2.4 million.

Options:

1. Provide specific guidance to the City Manager regarding revenue options which may be considered for budget balancing.
2. Do not provide specific guidance to the City Manager. The City Manager would use information from the general discussion in preparing the 2013 budget.

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Financial Impact:
See attachments.