



# FY 20 BUDGET MEMO # 43

---

DATE: May 3, 2019  
TO: The Honorable Mayor and Members of the City Council  
THROUGH: Robert Stalzer, City Manager *RA Stalzer*  
FROM: Kerry Kidd, Budget Manager  
SUBJECT: Budget Adjustments

The items listed below are the identified budget adjustments to the FY 2019 budget and the proposed FY2020 budget:

Incr. Bank Franchise Tax – FY20	Revenue	\$450,000
School Tuition Increase – FY20	Expense	\$1,000,000
School Tuition Increase – FY19	Expense	\$1,000,000
Firing Range Overage (est) – FY19	Expense	(\$250,000)
Bank Franchise Tax – FY19	Revenue	\$450,000
<b>Fund Balance (excess)</b>		<b>\$2,650,000</b>

**City of Fairfax  
FY 2020 General Fund Budget Adjustment Sheet**

Item	Fund	Revenue or Expense	Department	Description	Impact on FTEs	Expenditures	Revenues	Net	Cumulative Adjustments
1	General Fund	R	Comm of Revenue	Bank Franchise Tax	-		450,000	450,000	450,000
2	General Fund	E	Schools	School Tuition	-	1,000,000		1,000,000	1,450,000
<b>Total General Fund Adjustments before CIP Adjustments FY 2020</b>						<b>1,000,000</b>	<b>450,000</b>	<b>1,450,000</b>	<b>1,450,000</b>
<b>Total CIP General Fund Net Adjustments FY 2020</b>						-	-	-	-
<b>Total All Net Adjustments FY 2020</b>						<b>1,000,000</b>	<b>450,000</b>	<b>1,450,000</b>	<b>1,450,000</b>
<b>Total Net Adjustments FY 2019 (see below)</b>						<b>750,000</b>	<b>450,000</b>	<b>1,200,000</b>	<b>1,200,000</b>
<b>Total Net Adjustments FY 2019 &amp; FY 2020</b>						<b>1,750,000</b>	<b>900,000</b>	<b>2,650,000</b>	<b>2,650,000</b>

**Adjusted Fund Balance:**

Proposed FY 2020 Ending Fund Balance

Adjustments to Proposed FY 2020 Fund Balance

**Adjusted FY 2020 Fund Balance**

Adjusted FY 2020 General Fund Revenue

**Ending Fund Balance - % of General Fund Revenue**

**FY 2020 Fund Balance Surplus / <Shortfall> (above / <below> 12% policy)**

FY 2020 Fund Balance Surplus / <Shortfall> as a % of General Fund Revenue (above / <below> 12% policy)

**Fund Balance to be generated in FY 2020**

**Projected FY 2020 Fund Balance Surplus (above 12.0%)**

	16,877,558
	2,650,000
	<b>19,527,558</b>
	141,096,329
	<b>13.84%</b>
	<b>2,595,998</b>
	1.84%
	-
	<b>2,595,998</b>

**City of Fairfax  
FY 2019 General Fund Budget Adjustment Sheet**

Item	Fund	Revenue or Expense	Department	Description	Impact on FTEs	Expenditures	Revenues	Net	Cumulative Adjustments
1	General Fund	R	Comm of Revenue	Bank Franchise Tax	-		450,000	450,000	450,000
2	General Fund	E	Schools	School Tuition	-	1,000,000		1,000,000	1,450,000
3	General Fund	R		Firinig Range Deficit	-	(250,000)		(250,000)	1,200,000
<b>Total Net Adjustments FY 2019</b>						<b>750,000</b>	<b>450,000</b>	<b>1,200,000</b>	<b>1,200,000</b>