



FY 20 BUDGET MEMO # 46

DATE: May 8, 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 Changes

The items listed in Attachment I are the identified budget adjustments to the FY 2019 budget and the proposed FY2020 budget.

**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
3	General Fund	R		Tax Rate Change - \$1.075 (1.25¢ reduction)	-	-	(805,261)	(805,261)	644,739
Total General Fund Adjustments before CIP Adjustments FY 2020						1,000,000	(355,261)	644,739	644,739
Total CIP General Fund Net Adjustments FY 2020						-	-	-	-
Total All Net Adjustments FY 2020						1,000,000	(355,261)	644,739	644,739
Total Net Adjustments FY 2019 (see below)						(734,738)	47,369	(687,369)	(687,369)
Total Net Adjustments FY 2019 & FY 2020						265,262	(307,892)	(42,630)	(42,630)

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
(42,630)
16,834,928
140,291,068
12.00%
-
0.00%
-
-

**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	-	(750,000)	-	(750,000)	(300,000)
3	General Fund	E	Schools	School Tuition	-	1,750,000	-	1,750,000	1,450,000
4	General Fund	E	Schools	School Tuition	-	(435,000)	-	(435,000)	1,015,000
5	General Fund	E	CIP	Firing Range Deficit	-	(250,000)	-	(250,000)	765,000
6	General Fund	E	Parks	Wrought Iron Fencing	-	(29,738)	-	(29,738)	735,262
7	General Fund	E	City Manager	Security	-	(185,000)	-	(185,000)	550,262
8	General Fund	E	CDP	West Dr Purchase Agreement - Deposit	-	(400,000)	-	(400,000)	150,262
9	General Fund	BSF		Budget Stabilization Fund	-	(435,000)	-	(435,000)	(284,738)
10	General Fund	R		Tax Rate Change - \$1.075 (1.25¢ reduction)	-	-	(402,631)	(402,631)	(687,369)
Total Net Adjustments FY 2019						(734,738)	47,369	(687,369)	(687,369)

**City of Fairfax
FY 2020 Capital Improvement Projects Adjustment Sheet**

Item	Fund	Revenue or Expense	Department	Description	Impact on FTEs	Expenditures	Revenues	Net	Cumulative Adjustments
1	CIP	E	NVTC 30%	Pre-Application Project Evaluations	-	(750,000)		(750,000)	(750,000)
2	CIP	E	Federal	FY 2020 Primary Paving	-	(947,810)		(947,810)	(1,697,810)
Total Capital Improvement Projects Fund Adjustments FY 2020						(1,697,810)	-	(1,697,810)	(1,697,810)