



FY 20 BUDGET MEMO # 45

DATE: May 7, 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	\$565,000
Firing Range Overage (est) – FY19	Expense	(\$250,000)
Bank Franchise Tax – FY19	Revenue	\$450,000
Fund Balance (excess)		\$2,215,000

**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
Total General Fund Adjustments before CIP Adjustments FY 2020						1,000,000	450,000	1,450,000	1,450,000
Total CIP General Fund Net Adjustments FY 2020						-	-	-	-
Total All Net Adjustments FY 2020						1,000,000	450,000	1,450,000	1,450,000
Total Net Adjustments FY 2019 (see below)						315,000	450,000	765,000	765,000
Total Net Adjustments FY 2019 & FY 2020						1,315,000	900,000	2,215,000	2,215,000

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
2,215,000
19,092,558
141,096,329
13.53%
2,160,998
1.53%
-
2,160,998

**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		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	R		Firmig Range Deficit	-	(250,000)	-	(250,000)	765,000
Total Net Adjustments FY 2019						315,000	450,000	765,000	765,000