

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of FAIRFAX
Fiscal Year July 1, 2022 - June 30, 2023

The City of FAIRFAX will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2023

Meeting Date/Time: 8/9/2022 06:00 PM

Contact: Cynthia Stimson

Phone: (319) 846-2204

Meeting Location: 300 80th St Ct, Fairfax, IA 52228

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	1,089,818	0	1,089,818
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,089,818	0	1,089,818
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	1,009,000	0	1,009,000
Other City Taxes	6	452,258	0	452,258
Licenses & Permits	7	86,675	0	86,675
Use of Money & Property	8	44,400	-2,970	41,430
Intergovernmental	9	830,158	1,064,500	1,894,658
Charges for Service	10	1,762,315	-13,800	1,748,515
Special Assessments	11	0	0	0
Miscellaneous	12	165,000	27,500	192,500
Other Financing Sources	13	2,300,000	0	2,300,000
Transfers In	14	4,649,632	0	4,649,632
Total Revenues & Other Sources	15	12,389,256	1,075,230	13,464,486
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	522,665	0	522,665
Public Works	17	1,745,425	1,015,000	2,760,425
Health and Social Services	18	0	0	0
Culture and Recreation	19	1,522,623	498,100	2,020,723
Community and Economic Development	20	78,000	0	78,000
General Government	21	441,985	22,400	464,385
Debt Service	22	1,491,630	0	1,491,630
Capital Projects	23	840,000	500,000	1,340,000
Total Government Activities Expenditures	24	6,642,328	2,035,500	8,677,828
Business Type/Enterprise	25	2,458,841	335,600	2,794,441
Total Gov Activities & Business Expenditures	26	9,101,169	2,371,100	11,472,269
Transfers Out	27	4,649,632	0	4,649,632
Total Expenditures/Transfers Out	28	13,750,801	2,371,100	16,121,901
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,361,545	-1,295,870	-2,657,415
Beginning Fund Balance July 1, 2022	30	3,697,281	1,407,070	5,104,351
Ending Fund Balance June 30, 2023	31	2,335,736	111,200	2,446,936

Explanation of Changes: Increase in revenues is because of federal, state, and local grants yet to receive as well as increase in anticipated donations and fees. The increase in expenses is due to many projects continuing into FY23, new projects added, building repairs, and increase in operating costs.