

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of FAIRFAX
Fiscal Year July 1, 2023 - June 30, 2024

The City of FAIRFAX will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2024

Meeting Date/Time: 5/14/2024 06:00 PM

Contact: Cynthia Stimson

Phone: (319) 846-2204 ext: 0

Meeting Location: Fairfax City Hall, 300 80th St Ct, Fairfax, IA

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. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	1,023,688	0	1,023,688
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,023,688	0	1,023,688
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	1,600,000	0	1,600,000
Other City Taxes	6	461,536	25,000	486,536
Licenses & Permits	7	85,975	-40,000	45,975
Use of Money & Property	8	157,640	0	157,640
Intergovernmental	9	1,199,933	-370,749	829,184
Charges for Service	10	2,010,185	-63,600	1,946,585
Special Assessments	11	0	0	0
Miscellaneous	12	334,050	-19,500	314,550
Other Financing Sources	13	792,962	-597,962	195,000
Transfers In	14	2,322,821	205,809	2,528,630
Total Revenues & Other Sources	15	9,988,790	-861,002	9,127,788
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	507,790	-23,800	483,990
Public Works	17	1,380,660	-424,930	955,730
Health and Social Services	18	0	0	0
Culture and Recreation	19	1,614,047	-337,149	1,276,898
Community and Economic Development	20	74,000	3,300	77,300
General Government	21	450,860	12,450	463,310
Debt Service	22	2,205,221	0	2,205,221
Capital Projects	23	3,540,000	-2,460,000	1,080,000
Total Government Activities Expenditures	24	9,772,578	-3,230,129	6,542,449
Business Type/Enterprise	25	3,110,820	-359,584	2,751,236
Total Gov Activities & Business Expenditures	26	12,883,398	-3,589,713	9,293,685
Transfers Out	27	2,322,821	205,809	2,528,630
Total Expenditures/Transfers Out	28	15,206,219	-3,383,904	11,822,315
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-5,217,429	2,522,902	-2,694,527
Beginning Fund Balance July 1, 2023	30	7,194,612	0	7,194,612
Ending Fund Balance June 30, 2024	31	1,977,183	2,522,902	4,500,085

Explanation of Changes: Changes in revenues are based on actual receipts. The decrease in expenditures are due to projects being moved to FY25 or stopped. The increases in expenditures are due to payroll, insurance, and the cost of supplies and services.