

RESOLUTION NO. 2024-34

**RESOLUTION APPROVING THE CITY'S PROPOSED
AMENDMENT #2 TO THE FISCAL YEAR 2023-2024 BUDGET**

WHEREAS, the City Council of Fairfax, Iowa has prepared Budget Amendment #2 to the Annual Budget for Fiscal Year 2023-2024; and

WHEREAS, the City did hold a public hearing regarding this proposed Budget Amendment on May 14, 2024, at 6:00 PM at the Fairfax City Hall, at 300 80th Street Court, Fairfax, Iowa. This meeting was held with a conference call option.


NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Fairfax, Iowa, approval of Budget Amendment #2 for Fiscal Year 2023-2024.

BE IT FURTHER RESOLVED, by the Fairfax City Council of the City of Fairfax, Iowa, that the Mayor and City Clerk/Treasurer are hereby authorized and directed to execute said resolution.

Passed and approved this 14th day of May, 2024.


AYES: Nurre, Daly, Wozniak, Volk, and Wainwright

NAYS: None



Jo Ann Beer, Mayor

ATTEST:



Cynthia K. Stimson, City Clerk/Treasurer



CITY BUDGET AMENDMENT AND CERTIFICATION RESOLUTION - FY 2024 - AMENDMENT # 2

To the Auditor of LINN County, Iowa:

The City Council of FAIRFAX in said County/Counties met on 05/14/2024 06:00 PM, at the place and hour set in the notice, a copy of which accompanies this certificate and is certified as to publication. Upon taking up the proposed amendment, it was considered and taxpayers were heard for and against the amendment.

The Council, after hearing all taxpayers wishing to be heard and considering the statements made by them, gave final consideration to the proposed amendment(s) to the budget and modifications proposed at the hearing, if any. Thereupon, the following resolution was introduced.

RESOLUTION No. 2024-34

A RESOLUTION AMENDING THE CURRENT BUDGET FOR FISCAL YEAR ENDING JUNE 2024

(AS LAST CERTIFIED OR AMENDED ON 09/12/2023)

Be it Resolved by the Council of City of FAIRFAX

Section 1. Following notice published/posted 04/30/2024 and the public hearing held 05/14/2024 06:00 PM the current budget (as previously amended) is amended as set out herein and in the detail by fund type and activity that supports this resolution which was considered 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	1,023,688	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.

Cynthia Johnson
City Clerk/Administrator Signature of Certification

05/14/2024
Adopted On

To Ann Bee
Mayor Signature of Certification

