

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of FAIRFAX
Fiscal Year July 1, 2024 - June 30, 2025

The City of FAIRFAX will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2025

Meeting Date/Time: 9/10/2024 06:00 PM

Contact: Cynthia Stimson

Phone: (319) 846-2204 ext: 0

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

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 | 1,257,645 | 0 | 1,257,645 |
| Less: Uncollected Delinquent Taxes - Levy Year | 2 | 0 | 0 | 0 |
| Net Current Property Tax | 3 | 1,257,645 | 0 | 1,257,645 |
| Delinquent Property Tax Revenue | 4 | 0 | 0 | 0 |
| TIF Revenues | 5 | 1,350,000 | 0 | 1,350,000 |
| Other City Taxes | 6 | 479,033 | 0 | 479,033 |
| Licenses & Permits | 7 | 56,000 | 0 | 56,000 |
| Use of Money & Property | 8 | 171,203 | 0 | 171,203 |
| Intergovernmental | 9 | 1,133,668 | 0 | 1,133,668 |
| Charges for Service | 10 | 2,181,255 | 119,360 | 2,300,615 |
| Special Assessments | 11 | 0 | 0 | 0 |
| Miscellaneous | 12 | 238,300 | 0 | 238,300 |
| Other Financing Sources | 13 | 2,242,000 | 0 | 2,242,000 |
| Transfers In | 14 | 2,370,262 | 24,180 | 2,394,442 |
| Total Revenues & Other Sources | 15 | 11,479,366 | 143,540 | 11,622,906 |
| EXPENDITURES & OTHER FINANCING USES | | | | |
| Public Safety | 16 | 644,881 | 0 | 644,881 |
| Public Works | 17 | 1,103,950 | 296,300 | 1,400,250 |
| Health and Social Services | 18 | 0 | 0 | 0 |
| Culture and Recreation | 19 | 1,353,915 | 22,000 | 1,375,915 |
| Community and Economic Development | 20 | 51,500 | 125,000 | 176,500 |
| General Government | 21 | 479,650 | -2,500 | 477,150 |
| Debt Service | 22 | 1,866,292 | 24,510 | 1,890,802 |
| Capital Projects | 23 | 4,365,000 | 691,000 | 5,056,000 |
| Total Government Activities Expenditures | 24 | 9,865,188 | 1,156,310 | 11,021,498 |
| Business Type/Enterprise | 25 | 2,258,080 | 148,672 | 2,406,752 |
| Total Gov Activities & Business Expenditures | 26 | 12,123,268 | 1,304,982 | 13,428,250 |
| Transfers Out | 27 | 2,370,262 | 24,180 | 2,394,442 |
| Total Expenditures/Transfers Out | 28 | 14,493,530 | 1,329,162 | 15,822,692 |
| Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out | 29 | -3,014,164 | -1,185,622 | -4,199,786 |
| Beginning Fund Balance July 1, 2024 | 30 | 4,295,893 | 1,416,560 | 5,712,453 |
| Ending Fund Balance June 30, 2025 | 31 | 1,281,729 | 230,938 | 1,512,667 |

Explanation of Changes: The increase in revenues are due to rate changes and transfers in. The increase in expenses are due to projects timing, increased cost estimates, new debt payments, and transfers out.