




TOWN OF FAIRFAX

STAFF REPORT

July 17, 2019

TO: Mayor and Town Council

FROM: Garrett Toy, Town Manager 
Michael Vivrette, Finance Director

SUBJECT: Adopt Resolution Adopting the Operating and Capital Improvement Budgets for Fiscal Year July 1, 2019 through June 30, 2020 and Providing for the Appropriation of Expenditures in Said Budgets and Repealing All Resolutions in Conflict Herewith

RECOMMENDATION

Adopt the Resolution adopting the Operating and Capital Improvement Budgets for Fiscal Year July 1, 2019 through June 30, 2020 and Providing for the Appropriation of Expenditures in Said Budgets and Repealing All Resolutions in Conflict Herewith

DISCUSSION

On May 10th, the Council conducted a budget workshop to discuss the draft FY19-20 Operating and Capital Improvement budget. On June 5th, the Council conducted the public hearing for the budget.

The overall proposed budget is approximately \$13.7 million (about \$25,000 higher than budget for last year) of which \$10.7 million is allocated for general fund operations, \$2.0 million for the capital improvement program (CIP), and \$1.0 million for special fund expenses/debt service. At year end FY19-20, we anticipate the Town will maintain a healthy operating reserve close to 36% of operating expenses, which is well above the Town's policy to maintain a 25% reserve.

The proposed final budget reflects the Town Council's direction provided at the June 5th public hearing for the budget:

- Town Council, Fund 01-111-890, pg. 13: Increased Climate Action Committee budget from \$500 to \$2,000.
- Town Facility Improvements, Fund 05-905-932, pg. 59: Appropriated \$20,000 from building improvement reserves for recommended energy improvements to Town facilities with the goal of reducing greenhouse gas emissions.

With regard to the CIP budget, staff has learned that the Town did not receive the AARP grant. A majority of the grant (\$80,000) was allocated to downtown sidewalk improvements (Fund 53-830). Staff recommends keeping this project in the CIP and will recommend an alternative funding source when the Council considers the contract award for the project.

FISCAL IMPACT

n/a

ATTACHMENTS

- A. Resolution
- B. FY19-20 Budget

AGENDA ITEM # 12