



TOWN OF FAIRFAX BUDGET PRESENTATION FY 2023/24

AGENDA



General Budget Overview



Capital Improvement Program (“CIP”)



Council Discussion

TWO YEAR COMPARISON

FISCAL 22/23 - PROJECTED

- **GF REVENUE** \$ 11.7M
- **GF EXPENSES** \$ 12.8M
- **RESERVE** \$ 5.7M (44.9%)
- **OVERALL REVENUE** \$ 16.1M
- **OVERALL EXPENSE** \$ 15.4M

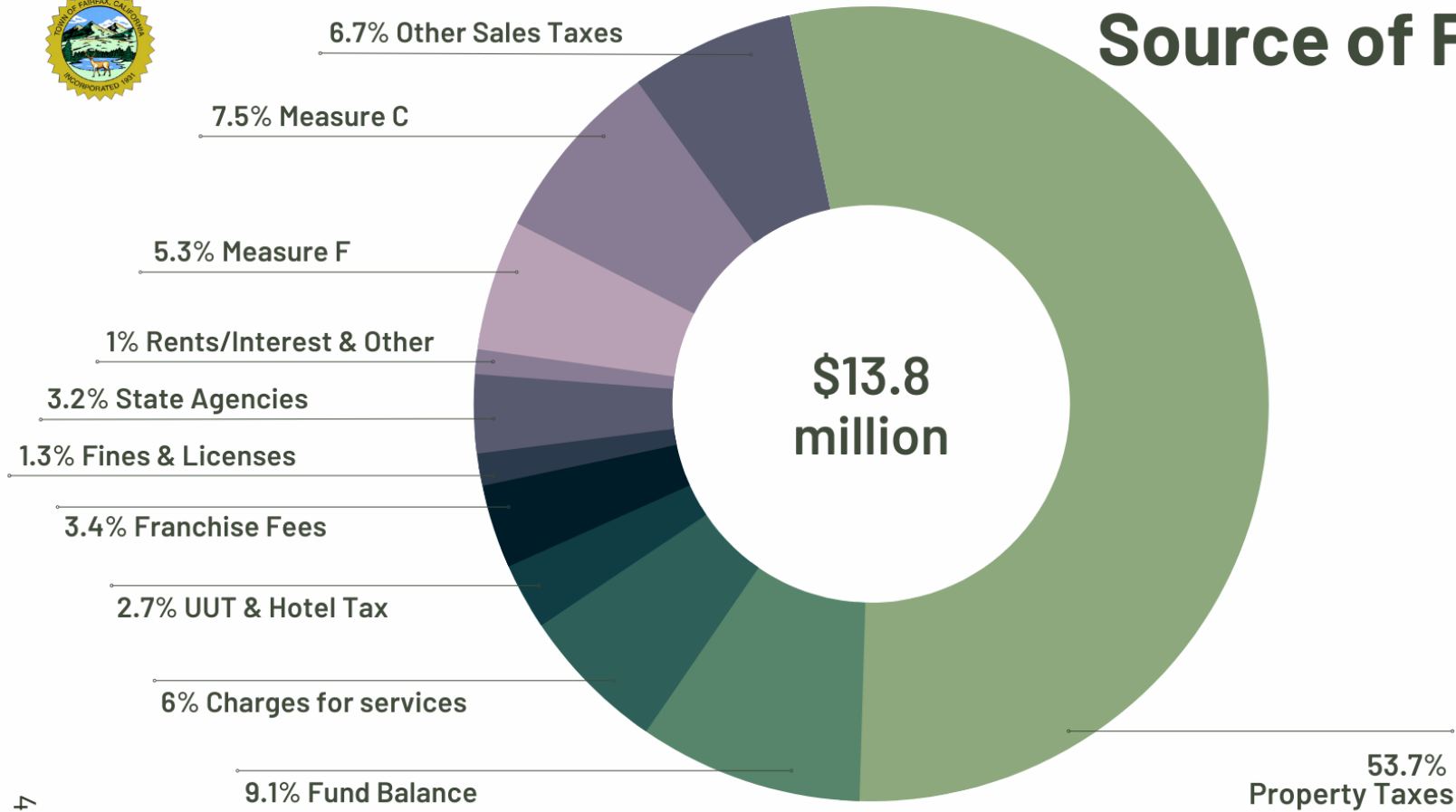
FISCAL 23/24 – PROPOSED BUDGET

- **GF REVENUE** \$ 11.6 M - \$ 100 K
- **GF EXPENSES** \$ 13.8 M + \$ 1.0 M
- **RESERVE** \$ 3.6 M (26.1%)
- **OVERALL REVENUE** \$ 16.0 M -\$100 K
- **OVERALL EXPENSE** \$ 19.2 M +\$ 3.8 M



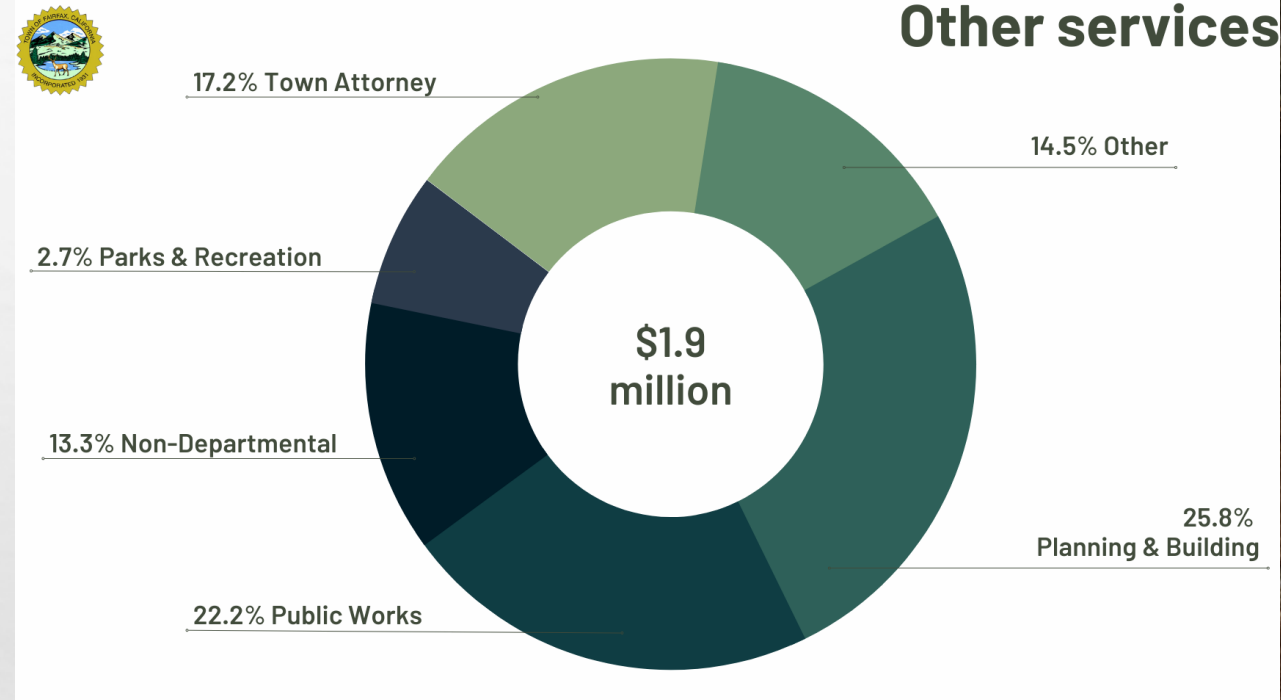
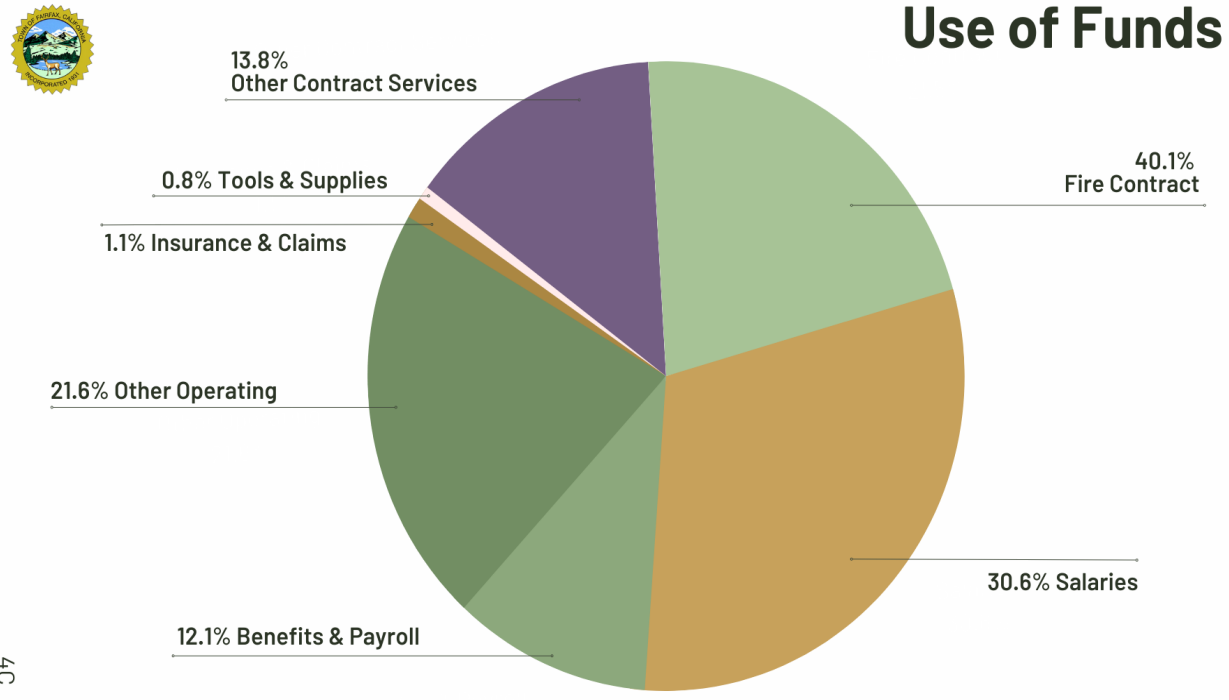
Source of Funds

GENERAL FUND - SOURCE OF FUNDS



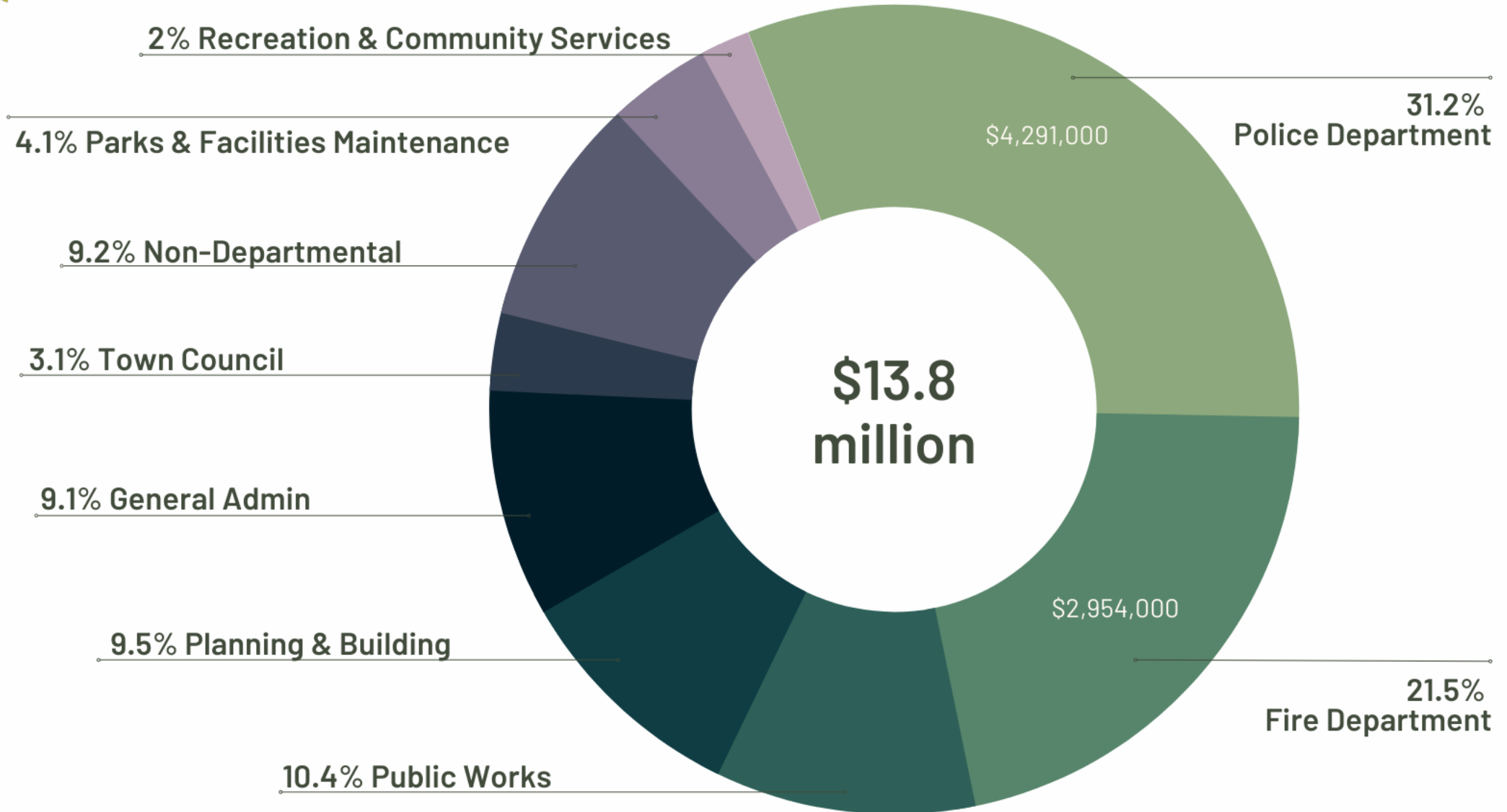
- **PROPERTY TAXES 53.7%**
- **SALES TAXES 14.2%**
- **SERVICE CHARGES 6.0%**
- **MEASURE F 5.3%**
- **OTHER TAXES/FEES 11.6%**
- **FUND BALANCE 9.1%**

GENERAL FUND - USE OF FUNDS





Department Appropriations




APPROPRIATIONS ALL FUNDS


HIGHLIGHTS

- **INCREASED FUNDING FOR STREETS & SIDEWALKS**
- **INCREASE PUBLIC WORKS PROJECT COMPLETION**
- **MORE STAFF HELP TO PROVIDE SERVICES**


GENERAL FUNDS

Town of Fairfax 2023-24 Operating Budget			ALL FUNDS FY24 PROPOSED BUDGET					
 FUND SUMMARY			Balance 30-Jun-23	FY 2023-24 Revenues	FY 2023-24 Approp	FY 2023-24 Transfers	PROPOSED 30-Jun-24	FY 23/24 ACTIVITY
GENERAL FUNDS							-	
01	General Fund		3,969,194	8,851,767	(13,387,862)	2,364,737	1,797,836	(2,171,358)
02	Dry Period Fund		1,000,000	-	-	-	1,000,000	-
03	Equipment Replacement Fund		245,002	-	(150,000)	100,000	195,002	(50,000)
04	Building & Planning Fund		135,489	625,500	-	(600,000)	160,989	25,500
05	Building Improvement Fund		239,286	-	(210,000)	125,000	154,286	(85,000)
06	Retirement Fund		173,632	2,081,400	(0)	(2,000,000)	255,032	81,400
08	Office Equip Replacement Fund		38,142	-	(38,500)	40,000	39,642	1,500
Total General Funds			5,800,745	11,558,667	(13,786,362)	29,737	3,602,787	(2,197,958)
							26.1%	

SPECIAL REVENUE FUNDS

 Town of Fairfax 2023-24 Operating Budget		ALL FUNDS FY24 PROPOSED BUDGET					
		FUND SUMMARY	Balance 30-Jun-23	FY 2023-24 Revenues	FY 2023-24 Approp	FY 2023-24 Transfers	PROPOSED 30-Jun-24
SPECIAL REVENUE FUNDS							
07	Special Police Fund	18,192	170,000	-	(180,000)	8,192	(10,000)
12	Fairfax Festival Fund	(24,740)	41,000	(31,700)	-	(15,440)	9,300
20	Measure F - Municipal Svs Tax Fund	27,307	767,760	-	(790,000)	5,067	(22,240)
21	Gas Tax Fund	4,108	410,351	-	(405,000)	9,459	5,351
22	Measure A/AA - Transportation	351,690	200,000	-	(535,000)	16,690	(335,000)
23	Measure A - Parks	179,359	70,873	-	(150,231)	100,001	(79,358)
25	Federal Stimulus Funds	1,766,049	-	-	(150,000)	1,616,049	(150,000)
Total Special Revenue Funds		2,321,965	1,659,984	(31,700)	(2,210,231)	1,740,018	(581,947)

CAPITAL IMPROVEMENT FUNDS

 Town of Fairfax 2023-24 Operating Budget			ALL FUNDS FY24 PROPOSED BUDGET					
			FUND SUMMARY	Balance 30-Jun-23	FY 2023-24 Revenues	FY 2023-24 Approp	FY 2023-24 Transfers	PROPOSED 30-Jun-24
CAPITAL PROJECTS							-	
51	Capital Projects - Grants	264,379	1,589,978	(2,488,041)	643,294	9,610	(254,769)	
52	Capital Projects - Storm Recovery	4,272	-	(170,000)	170,000	4,272	-	
53	Capital Projects - Town	187,190	-	(1,460,000)	1,363,200	90,390	(96,800)	
Total Capital Projects Funds		455,841	1,589,978	(4,118,041)	2,176,494	104,272	(351,569)	

**FY 2023-24
BUDGET
PRESENTATION**

**COUNCIL
DISCUSSION**