



## Memorandum

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**TO:** The Honorable Mayor and Town Council  
**FROM:** India Adams-Jacobs, Town Manager  
**COPY:** Hope Toliver, Finance Director; Jeff Gore, Town Attorney  
**SUBJECT:** FY2026 Budget Adoption & Appropriation (Resolution 2025-602 & 2025-603)  
**DATE:** June 5, 2025

### SUMMARY:

The State of Virginia requires that localities present a balanced budget for town council consideration and adoption by July 1.

*§ 15.2-2503. Time for preparation and approval of budget; contents. The governing body shall prepare and approve a budget for informative and fiscal planning purposes only, containing a complete itemized and classified plan of all contemplated expenditures and all estimated revenues and borrowings for the locality for the ensuing fiscal year. The itemized contemplated expenditures shall include any discretionary funds to be designated by individual members of the governing body and the specific uses and funding allocation planned for those funds by the individual member; however, notwithstanding any provision of law to the contrary, general, or special, an amendment to a locality's budget that changes the uses or allocation or both of such discretionary funds may be adopted by the governing body of the locality. The governing body shall approve the budget and fix a tax rate for the budget year no later than the date on which the fiscal year begins. The governing body shall annually publish the approved budget on the locality's website, if any, or shall otherwise make the approved budget available in hard copy as needed to citizens for inspection.*

### BACKGROUND:

During the budget presentation on May 1 and subsequent meetings on May 22, the Town Manager highlighted the proposed operating and capital budgets for the upcoming fiscal year. During the same meetings, the Town's Financial Advisors highlighted to the Town Council the town's financial position, including planning for capital projects and targets for operating and enterprise funds. During the May 22 meeting, the Town Council adopted rates for real estate and other services, except for water and sewer rates and fees.

### ALTERNATIVES:

Not applicable.

### RECOMMENDATION:

The town staff recommends that the Town Council proceed with the approval of the attached resolution for budget adoption and appropriation.



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### **DRAFT MOTION:**

- 1) I move that the Bowling Green Town Council approve Ordinance 2025-602, adopting the FY2026 water and sewer rates
- 2) I move that the Bowling Green Town Council approve Resolution 2025-603, adopting the FY26 budget and appropriating funds for the Fiscal Year ending June 30, 2026, and reappropriating unexpended FY2025 carryover amounts.

Second, Roll Call Vote is required.