



**TO:** The Honorable Mayor and Town Council  
**FROM:** India Adams-Jacobs, ICMA-CM, Town Manager  
**COPY:** Jeff Gore, Town Attorney  
**SUBJECT:** Budget Public Hearing  
**DATE:** May 28, 2026

**SUMMARY:**

The State of Virginia requires that localities present a balanced budget for town council consideration and adoption by June 30.

*§ 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:**

The Town Manager presented a balanced budget to the Town Council for consideration during the May 7, 2026, meeting. The budget summary for the proposed FY2027 budget, the proposed FY27 budget, and the budget ad are attached.

**ALTERNATIVES:**

Not applicable.

**RECOMMENDATION:**

The town staff recommends that the Town Council proceed with the budget process outlined in the budget calendar, including rate-setting adoption on May 28 and budget adoption and appropriation on June 4.