



Town of Haymarket
15000 Washington Street, #100
Haymarket, VA 20169
703-753-2600

Memorandum

To: Honorable Mayor and Town Council
From: Roberto Gonzalez, Town Treasurer
Date: June 02, 2025
Re: Fiscal Year 2024-2025 Budget Amendment

Virginia Code § 15.2-2507 allows a locality to amend its budget and adjust the aggregate amount to be appropriated during the current fiscal year. However, any amendment that exceeds one percent of the total expenditure shown in the currently adopted budget must be accomplished by advertising a meeting and holding a public hearing prior to acting on the amendment. Since the requested amendment does not exceed that amount, a Public Hearing is not required. The Council may adopt the amendment at the June 02, 2025, meeting.

REQUESTED BUDGET AMENDMENT

1. The requested amendment to the adopted budget for Fiscal Year 2024-2025 is to amend line item 3180-04 Reimbursement from Insurance by increasing funding by \$9,380 due to collecting the insurance claims for the collision accidents involving the Police Department vehicles not being at fault in accidents. Line item 3110044 Repairs / Maintenance will be amended by \$9,380 for the repairs.

Revenue Source Line Item				
Line Item	Adopted 2024-25 Budget		Amended Budget	Change
<u>REVENUE:</u>				
Reimbursement from Insurance	\$	0	\$ 9,380	\$ 9,380
<u>EXPENDITURE:</u>				
Police Department:				
Vehicle / Maintenance	\$	0	\$ 9,380	\$ 9,380

2. The requested amendment to the adopted budget for Fiscal Year 2024-2025 is to amend line item 3150-03 Interest on Bank Deposits by increasing funds by \$20,250 due to collecting over budget expectations to address Council's Strategic Plan consulting and the VML/VACO benchmark and 5 year forecasting report requested by Council. Line items 111001 - Convention & Education (Town Council) will be increased by \$2,000 and line item 1211012 - Accounting Services will be increased by \$18,250 for the VML/VACO reporting on benchmark and 5-year forecasting.

Revenue Source Line Item			
Line Item	Adopted 2024-25 Budget	Amended Budget	Change
<u>REVENUE:</u>			
Interest on Bank Deposits	\$ 89,500	\$ 109,750	\$ 20,250
<u>EXPENDITURE:</u>			
Town Council:			
Convention & Education	\$ 10,050	\$ 12,050	\$ 2,000
Town Administration:			
Accounting Services	\$ 12,000	\$ 30,250	\$ 18,250

Sample Motion

I move the Haymarket Town Council to approve an amendment to the Fiscal Year 2024 - 2025 budget as designated by Resolution #2025-006.

Or

Alternative Motion



RESOLUTION 2025-006

FISCAL YEAR 2024-2025 BUDGET AMENDMENT

WHEREAS, The Haymarket Town Council adopted the Fiscal Year 2025 Budget on June 17, 2024, and

WHEREAS, The proposed budget amendment will increase Reimbursement from Insurance revenue line item by \$9,380; and

WHEREAS, The proposed budget amendment will increase expenditure line item Vehicle Repairs / Maintenance Expenditures by \$9,380; and

WHEREAS, The proposed budget amendment will increase Interest on Bank Deposits revenue line item by \$20,250; and

WHEREAS, The proposed budget amendment will increase expenditure line item Town Council – Convention & Education Expenditures by \$2,000; and

WHEREAS, The proposed budget amendment will increase expenditure line item Town Administration – Accounting Services Expenditures by \$18,250; and

NOW THEREFORE, BE IT RESOLVED that the Haymarket Town Council amends the Fiscal Year 2024-2025 Budget as reflected below:

Budget Amendment for FY2024-2025 Budget

Operational Budget				
		<u>Adopted 2024-25 Budget</u>	<u>Amended Budget</u>	<u>Change</u>
<u>REVENUE:</u>				
3180-04				
Reimbursement from Insurance	\$	0	\$ 9,380	\$ 9,380
3150-03				
Interest on Bank Deposits	\$	89,500	\$ 109,750	\$ 20,250
<u>EXPENDITURE:</u>				
Town Council:				
111001				
Convention & Education	\$	10,050	\$ 12,050	\$ 2,000
Town Council:				

1211012				
Accounting Services	\$	12,000	\$	30,250
Police Department:				
3110044				
Vehicle Repairs / Maintenance	\$	0	\$	9,380
			\$	18,250
			\$	9,380

Done this 02nd Day of June 2025

Motion By:
Seconded By:

Ayes:
Nays:
Absent:

ATTEST:

Kimberly Henry, Clerk of Council