



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

## Memorandum

**To:** Haymarket Town Council  
**From:** Finance Liaisons  
**Re:** April 2026 Monthly Report  
**Date:** April 29, 2026

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The Finance Liaisons (FLs), appointed at the beginning of each new term by the Town Council (TC) at its organizational meeting, are the governing body's representatives that liaise between the staff and the TC. The FLs main responsibility is to perform financial oversight of the town's budget, revenue, and expenditures, as well as all other financial related matters on behalf of the TC. The intent of this report is to communicate to the TC, and all interested parties, the discussion occurring at FL meetings and liaison oversight activities to ensure transparency and accountability with respect to the town's finances.

This report and the Clerk's attached minutes provides a summary of the only meeting held during the month on April 22, 2026, as well as other activities during the month of April:

- The Balance Sheet, where Assets = Liabilities and Owner's Equity (ALOE), continues to show a strong financial position for the town, with key financial ratios, such as Liquidity and Financial Leverage, registering strong results
- FLs reviewed and signed checks in compliance with the internal control policy
- FY 2026 budget mostly continues in line with expectations. Note the following items of interest -
  - As of May 1, 2026, the budget is approximately 83.29% complete. The following percentages are reported as of April 27, 2026:
    - Revenues are at 82.3% inclusive of line item 3500 – *Reserve Funds* and 77.2% exclusive of funds generated via surplus, with a number of line items under 3120 – *Other Local Taxes* receipts lagging and yet to fully report
    - Expenditures are at 68.7%, mostly in line with expectations
    - Net Ordinary Income (NOI) is approximately \$550,000
    - The Treasurer estimates the NOI to be significantly higher at the end of the fiscal year on June 30, 2026 and may approach a level similar to FY2025 surplus of approximately \$1,000,000 (unaudited)
    - Business License Taxes (BLT), due no later than April 30, 2026, are at 64% of budget and continue to be received; BLT provide a significant boost to revenue in the fourth quarter

Open Items (with financial/policy implications):

- Completion of the Personnel Manual. TM and Chief to evaluate what outstanding items are necessary to bring the manual to completion, with projected funding needs

***The FLs are available to council for follow-up questions about this report, attached minutes and any details related to meeting discussions.***

Respectfully,

Alexander Beyene, Council Member and Joe Pasanello, Council Member