



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

Memorandum

To: Haymarket Town Council
From: Finance Liaisons
Re: December 2025 Monthly Report
Date: December 31, 2025

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 provides a summary of the meetings held on December 4, 2025 and December 17, 2025:

- The Balance Sheet, where Assets = Liabilities and Owner's Equity (ALOE), continues to show a strong financial position for the town
 - Key ratios, such as Liquidity and Financial Leverage, show a healthy financial standing
 - The strong financial position is also supported by consultant analyses
- FLs reviewed and signed checks, following the internal control policy
- FY 2026 budget mostly in line with expectations. Note the following items of interest -
 - As of December 17, 2025, the budget is approximately 46.3% complete:
 - Revenues are at 48.7% (running ahead of projections, with some revenue sources yet to report)
 - Expenditures are at 42.8%
 - Net Ordinary Income (NOI) is \$240,906.20
 - Line item 3151-08, *15020 Washington Street (old Post Office Bldg.)* continues to experience declining revenue due to lease termination and necessary repairs resulting in a loss of approx. \$4600 per month until repairs are complete and the space leased
 - Town completed three new tenant leases that will offset the lost revenue
 - The Treasurer will propose a budget amendment for council adoption that recognizes the offsets and adjusts the budget
 - Staff adjusting the potential uses to lease the space more quickly
- The FLs offered feedback to the Treasurer re: draft investment policy that is currently under development.
 - Staff targeting January 2026 Work Session review

- The TM provided an outline for the development of new procurement policy to include sole source procurement
 - FLs offered preliminary feedback on the concept. The TM will develop a draft for review
- A Conference and Training Policy currently under development by the TM, with budget/finance implications; FLs offered feedback to staff
 - Staff targeting January 2026 Work Session review
- The Chief reported on several initiatives:
 - The PD continues to excel in identifying grants and acquiring funds to supplement their budget, e.g., the department received a drone grant award in the amount of \$20,231 for new/updated equipment to replace current inventory
 - The PD currently migrating to standardized technology across communication and information collection systems, e.g., In-Car Cameras/BWC. Requires switching vendors and additional funding. Chief to discuss with council at December Work Session
 - LIDAR survey complete at a savings to the department of approx. \$1,000
 - Officer Mike Danielson leaving to accept a position closer to home. Thank you, Officer Danielson, for your service to the Town! Chief is actively looking to back-fill the part-time position

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