



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

Staff Report

To: Honorable Mayor and Town Council
From: Roberto Gonzalez, Town Treasurer
Date: August 05, 2024
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 which exceeds one percent of the total expenditures 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 exceed that amount, a Public Hearing is required. The Council may adopt the amendment at the August 05, 2024, meeting.

REQUESTED BUDGET AMENDMENT

1. The requested amendment to the adopted budget for Fiscal Year 2024-2025 is to amend the Other Income - 50001 - American Rescue Plan Funds revenue line item by increasing funding by \$836,586 for the purpose to budget the construction portion of the Park sidewalk. Originally this project was budgeted for FY2024 completion, but due to some delays in VDOT approval due to crosswalk walk in this project it will not be completed in FY2025.

Revenue Source Line Item

Line Item	Adopted 2024-25 Budget	Amended Budget	Change
Other Income:			
American Rescue Plan	\$ 50,000	\$ 886,568	\$ 836,586

Expenditure Source Line Item

Line Item	Adopted 2024-25 Budget	Amended Budget	Change
Other Expenditure:			
Park Sidewalk	\$ 0	\$ 836,586	\$ 836,586

Sample Motion

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

Or

Alternative Motion



RESOLUTION 2024-006

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 American Rescue Plan revenue line item by \$836,586; and

WHEREAS, The proposed budget amendment will increase expenditure line item 97001-1 Park Sidewalk by \$836,586; 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>			
50001 American Rescue Plan	\$ 50,000	\$ 886,586	\$ 836,586
<u>EXPENDITURE:</u>			
97001-1 Park Sidewalk	\$ 0	\$ 836,586	\$ 836,586

Done this 05th Day of August 2024

Motion By:

Seconded By:

Ayes:

Nays:

Absent:

ATTEST:

Kimberly Henry, Clerk of Council