



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: October 27, 2025
Re: Fiscal Year 2025-2026 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 October 27th 2025, Special meeting.

REQUESTED BUDGET AMENDMENT

1. This budget amendment updates the Fiscal Year 2025–2026 budget to include funding for a Town Compensation Study. A total of \$20,000 will be transferred from the Town’s Reserve Funds (line item 3500) and added to Professional Services (line item 1211032) to cover the cost of the study. This action follows the direction of Town Council, which will award the contract for the compensation study through the RFP process.

<u>Line Item</u>	<u>Adopted 2025-26 Budget</u>	<u>Amended Budget</u>	<u>Change</u>
<u>REVENUE:</u>			
Reserve Funds	\$ 69,160	\$ 20,000	\$ 89,160
<u>EXPENDITURE:</u>			
Town Administration:			
Professional Services	\$ 0	\$ 20,000	\$ 20,000

2. This budget amendment recognizes the receipt of unclaimed property funds held by the Police Department and authorizes the transfer of these funds to the Virginia Unclaimed Property Division in accordance with state law. The funds represent property that has remained unclaimed beyond the statutory holding period mandated by the Commonwealth of Virginia. This action ensures compliance with state regulations governing the disposition of unclaimed assets and maintains proper stewardship of public funds.

<u>Line Item</u>	<u>Adopted 2025-26 Budget</u>	<u>Amended Budget</u>	<u>Change</u>
<u>REVENUE:</u>			
Miscellaneous:			
Unclaimed Property Funds	\$ 0	\$ 4,510	\$ 4,510
<u>EXPENDITURE:</u>			
Non-Departmental:			
VA Treasury – Unclaimed Prop.	\$ 0	\$ 4,510	\$ 4,510

Sample Motion

I move the Haymarket Town Council to approve an amendment to the Fiscal Year 2025 - 2026 budget as designated by Resolution #2025-011.

Or

Alternative Motion



RESOLUTION 2025-011

FISCAL YEAR 2025-2026 BUDGET AMENDMENT

WHEREAS, The Haymarket Town Council adopted the Fiscal Year 2026 Budget on June 02, 2025, and

WHEREAS, The proposed budget amendment will increase Reserve Funds revenue line-item by \$20,000; and

WHEREAS, The proposed budget amendment will increase expenditure line-item Professional Services Expenditures by \$20,000; and

WHEREAS, The proposed budget amendment will appropriate the Unclaimed Property Funds revenue line-item by \$4,510; and

WHEREAS, The proposed budget amendment will appropriate the VA Treasury – Unclaimed Properties expenditure line-item by \$4,510; and

NOW THEREFORE, BE IT RESOLVED that the Haymarket Town Council amends the Fiscal Year 2025-2026 Budget as reflected below:

Budget Amendment for FY2025-2026 Budget

Operational Budget

	<u>Adopted 2025-26 Budget</u>	<u>Amended Budget</u>	<u>Change</u>
<u>REVENUE:</u>			
3180-07			
Unclaimed Property Funds	\$ 0	\$ 4,510	\$ 4,510
3500			
Reserve Funds	\$ 69,160	\$ 89,160	\$ 20,000
<u>EXPENDITURE:</u>			
1211032			
Professional Services	\$ 0	\$ 20,000	\$ 20,000
90004			
VA Treasury – Unclaimed Property	\$ 0	\$ 4,510	\$ 4,510

Done this 27th Day of October 2025

Motion By:
Seconded By:

Ayes:
Nays:
Absent:

ATTEST:

Kimberly Henry, Clerk of Council