



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

## Memorandum

**To:** Haymarket Town Council  
**From:** Finance Liaisons  
**Re:** March 2025 Monthly Report  
**Date:** April 1, 2025

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The finance liaison oversight during the month focused on the following:

- Comply with internal control process to review and approve invoices/expenditures, with check signing
- Review FY 2025 actuals vs. budget and discuss key areas of interest/concern
- Discuss on an as needed basis:
  - Credit Benchmarks and Debt Capacity Analysis
  - Status of RFPs
  - Town Center site plan
  - Engineering/consultant support costs
  - Contracts, leases, agreements
  - Options for use of ARPA funds
  - Options for use of Proffer funds
  - Council concerns/recommendations raised during work sessions/submitted to staff/direct requests of liaisons

### Discussion:

- The FY 2025 budget completed the 3<sup>rd</sup> quarter, with the Profit & Loss Statement showing, to date, a positive net ordinary income of over \$350K
- The Balance Sheet where Assets = Liabilities and Owner's Equity, continues to show a very strong financial position for the town
- The Treasurer and staff shared that the FY 2026 budget will be officially presented to council at the 3/31/25 work session
- As of 3/5/25, the HPD PT budget over the preceding four weeks stabilized - only 3 hrs. charged to line item. Chief watching this closely
- Staff continues to work on discussion of use of proffer funds w/PWC FD on the comfort station concept at town hall. Staff also states there is a need to develop a draft policy for sole source procurement, which may be necessary for this investment. Staff targeted 3/19/25 for draft, pushed date to 4/2/25
- Staff performance reviews to commence week of 3/10/25. Performance increases, if any, retroactive to 1/1/25 – funding included in FY 2025 budget
- Waiting on final approval letters from Columbia Gas and Dominion Energy to finalize demo permits for town park bldg. Staff does not anticipate additional costs due to this delay. Letters and permits finalized after 3/19/25 FL meeting

- Legal expenses projected to be on target
- BPOL tax collection due, no later than, 4/30/25
- Bank Stock Tax due May/June
- PD RMS online, training complete. No unexpected expenses at this time
- FY 2023 audit complete, CAFR - TBD
- Staff discussed that they met with the PWC FD Battalion Chief of Station 4 in Gainesville re: ATL funds, line item 3200-06 *Department of Fire Programs* (pass-through grant from the State). Staff will bring a draft to council as to FD's proposed use and for council approval of disbursement of funds to the County

Respectfully,

Alexander Beyene, Council Member and Joe Pasanello, Council Member