



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

Memorandum

To: Haymarket Town Council
From: Finance Liaisons
Re: June 2025 Monthly Report
Date: July 7, 2025

The Finance Liaisons (FLs) and staff met once during the month on 6/30/25:

- ***The FLs and staff discussed and agreed to re-adjust the meeting schedule to twice a month:***
 - *Meet prior to the monthly work session, with a start time based on whether a closed session is necessary*
 - *Meet on the second Wednesday of the month at 2 pm (subject to further adjustment)*
- The FY 2025 budget is now 100% complete, with the FY 2026 in effect 7/1/25
- ***The Profit & Loss Statement currently shows a positive net ordinary income of over \$890,000***
 - *It is important to note select revenue and expense items in the FY 2025 will lag the end of the fiscal year into July and potentially beyond*
 - *The FY 2025 final budget numbers are unaudited and therefore subject to further adjustments*
- The Balance Sheet where Assets = Liabilities and Owner's Equity, continues to show a strong financial position for the town
- ***Attached are minutes drafted by our Town Clerk, Kim Henry, summarizing the discussion at the 6/30/25 meeting***
- ***The next meeting is Wednesday, 7/16/25, at 2 pm***
 - *In addition to the pro-forma agenda and staff items, the FLs will include any financial items/concerns that council members wish, upon request*
 - *The FLs to discuss, with staff, the FY 2026 budget process, up to and including adoption at our 6/2/25 council meeting*

Open Items (with financial/policy implications):

- Development of a draft policy for sole source procurement
- 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 and further details of meeting discussions.

Respectfully,

Alexander Beyene, Council Member and Joe Pasanello, Council Member