



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

Memorandum

To: Haymarket Town Council
From: Finance Liaisons
Re: January 2026 Monthly Report
Date: January 31, 2026

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 January 7, 2026, and January 21, 2026. Minutes from the January 21 meeting are attached to this report:

- The Balance Sheet, where Assets = Liabilities and Owner's Equity (ALOE), continues to show a strong financial position for the town, with key financial ratios, such as Liquidity and Financial Leverage, registering strong results
- FLs reviewed and signed checks, following the internal control policy
- FY 2026 budget mostly continues in line with expectations. Note the following items of interest -
 - As of February 1, 2026, the budget is approximately 59% complete, with the following percentages as of our January 21, 2026, meeting:
 - Revenues are running strong at 56.3%, with some line items trending better than expected
 - Expenditures are at 50.1%, with expenditures mostly in line with expectations
 - Net Ordinary Income (NOI) is approximately \$253,000
 - Staff is working on late business license tax renewals, while also working on repayment of past due balances and late meals tax payments
- TM sent to FLs the Conference and Training Policy for discussion at our next meeting (February 4, 2026)
- The Treasurer reported on several initiatives:
 - A budget rebalancing policy under development to formalize the current process, and benchmarked against regional municipalities
 - Working on Investment and Procurement policies for presentation at February Work Session
 - Adjustments to PD budget to reflect recent approved amendment is complete
 - Proposed FY 2027 budget and tax rate development timeline presented and for discussion at the next Town Council meeting

- Budget amendment presented to account for events sponsorship increase to revenue line item 3165-00 and complement to line items 7111003 Contractual Services and 7111004 Events – Other
- The Treasurer and TM will be discussing funding for the Town Center Site Plan w/VNB
- The Chief reported on several initiatives:
 - The Notice to Proceed (NTP) signed for the new Drone hardware. Costs are tracked under line item 3110056 Capital Outlay - Machinery/Equip and is a pass-through cost; Drone software cost absorbed in the existing budget
 - Chief is collecting data to figure out a fair hourly pay structure for internal part-time positions compared to pay for part time staffing for town special events
 - Firehouse Subs Foundation grant – AEDs ordered and the foundation will be pay the vendor directly (value at approx. \$15,000)
 - In-car cameras/BWC received, installation TBD
 - E-summons system discussed and would require an ordinance to collect the town's share to offset the cost of software
- Proposed meeting dates for February – 4th, 11th, 17th and 25th

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