



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

Memorandum

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

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

- Follow 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:

- FL and staff met during the month on 4/2/25, 4/16/25 and 4/30/25. The meetings on 4/16/25 and 4/30/25 were attended by a third council member necessitating Town Clerk's minutes and attached for Council's information
- The FY 2025 budget is one month into the final quarter, with the Profit & Loss Statement showing, to date, a positive net ordinary income of over \$600K. The Treasurer shared that the end of fiscal year surplus may be higher at the close on June 30, 2025 (unaudited)
- The Balance Sheet where Assets = Liabilities and Owner's Equity, continues to show a strong financial position for the town
- Public hearing for FY 2026 budget is scheduled for May 5th, 2025
- Staff continues to work on discussion of use of proffer funds w/PWC FD on the comfort station concept at town hall. Staff also says 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. Draft TBD
- Town Park building demo complete. Staff does not expect added costs due to the delay. Final costs pending project close out
- Legal expenses projected to be on target but may end up under budget. This raised a question by the FLs re: the Personnel Manual completion. TM and Chief to evaluate what outstanding items

are necessary to bring the manual to completion and figure out what funding is needed by next FL meeting

- Staff will be looking into communication related costs for/at the museum, and opportunities for cost savings/reduction
- Staff will be looking into why there is a reduction in consumer utility tax revenue this fiscal year in comparison to past fiscal years
- Staff advised there will be upcoming expenditures of Economic Development funds from line items 60001 *Town Tourism* and 60003 *Advertising* in support of the initiatives related to the Business Roundtable and Interactive Videos - Mayor's Messages, w/PD Chief
- Stormwater Assessment Project update – EPA's central office is currently reviewing the procurement documentation. As council may recall this is a request for a federal grant of \$200K, with the town match of 20% = \$40K budgeted in FY 2025, managed by PWC

Respectfully,

Alexander Beyene, Council Member and Joe Pasanello, Council Member