



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

Memorandum

To: Haymarket Town Council
From: Finance Liaisons
Re: September 2025 Monthly Report
Date: October 1, 2025

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 FLs and staff meeting held on 9/17/25:

- The Balance Sheet where Assets = Liabilities and Owner's Equity, continues to show a strong financial position for the town
- The meeting on 9/24/25 rescheduled due to scheduling conflicts **is on 10/1/25**
 - In addition to the pro-forma agenda and staff items, the FLs will include any financial items/concerns, upon request, that council members wish to discuss
- Much of the discussion on 9/24/25 focused on spending and procurement policies as the staff expressed some difficulty and delays in managing asset related costs over the spending limits and time related delays/restrictions in the town's adopted procurement process. Staff to write up policy amendments for discussion with council at future meetings for consideration that balances the desire for flexibility to move more quickly, while keeping the necessary checks and balances
- Reviewed and signed checks, following policy
 - Of note, a check for \$69K was processed to buy the wet suits, previously approved in May by Council, using the town's ATL funds in escrow for the PWC Fire Department swift water rescue, etc.
- FY 2026 budget in line with expectations. CD reinvestment rate is 4.38% to December. Treasurer states that he will be developing an investment policy for council to consider adopting as there is no real guidance articulated and available
- FY 2024 draft CAFR published and finalized after completion of review. Reporting on results - TBD
- Chief reported PD investments in material and resources over the period of approximately \$20K, including enhanced safety devices, SMC vertical steel bars for new vehicles, vehicle running lights, new radar units (typical useful life of up to 7 years), protective shields, etc.
- Discussed tenant leases and updates to be presented to council
- Next meeting we anticipate discussion on Town Center pricing to help inform expectations on future RFP

"Everyone's Home Town"
www.townofhaymarket.org

Open Items (with financial/policy implications):

- Development of a draft policy for sole source procurement – likely to included in the update to policy as stated above
- 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