



# TOWN COUNCIL FINANCIAL FORECASTING MEETING

Monday, April 28, 2025 at 6:00 PM

Council Chambers – 15000 Washington St., STE 100 Haymarket, VA 20169

<http://www.townofhaymarket.org/>

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## MINUTES

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### I. CALL TO ORDER

A Financial Forecasting Meeting of the Mayor and Town of Council of the Town of Haymarket, VA was held on Monday, April 28, 2025 in the Haymarket Town Hall, commencing at 6:00 PM.

Mayor TracyLynn Pater called the meeting to order.

#### PRESENT

Mayor TracyLynn Pater

Vice Mayor Matthew Gallagher

Councilmember Joe Pasanello

Councilmember Mary Ramirez

Councilmember Alexander Beyene

Councilmember Ken Luersen

Councilmember Justin Baker

### II. PRESENTATION: VML/VACO ON FINANCIAL FORECASTING FOR THE TOWN

Town Treasurer Roberto Gonzalez introduced Steve Mulroy and David McQuillen from VML/VACO to give a presentation on the Town's financial forecasting for the next five years. The forecast was to evaluate the Revenues and Expenditures to answer the question is the Town headed in the right direction. They provided the forecasting methodology by reviewing the current and projected revenues sources and growth rates against the expenses by category and outstanding debt. They provided financial scenarios for projects, such as the Town Center project. They stated that the Town has been very conservative in the past and is in a strong financial position based on the past three fiscal years audits. They recommended that the Town finance the Town Center project with a combination of the remaining ARPA funds and debt and should spread the cost of the project over the long term while preserving a healthy fund balance for unexpected expenditures or a downturn in the economy. At the end of the presentation, they took questions from the Council. There was a suggestion for staff to provide concrete numbers of where the money is sitting so that when the Council starts go through the process, it would be helpful to see how much money the Town has.

\*\* The handout of the presentation follows the minutes.\*\*

### III. ADJOURNMENT

The Town Council took a brief recess before starting the monthly work session.