



Town of Irvington – Budget & Finance Committee
Monthly Committee Meeting
Town Office, Irvington Road
Monday, April 7, 2025 – 2:30 pm

1. Call to Order
2. Roll Call
3. Welcome to new Budget & Finance Members
4. Presentation and Discussion of Draft FY 2025 - 2026 Budget (Public are welcome to share their comment and thoughts during this presentation and discussion.)
5. Review of Budget Schedule, including identification of next steps
6. Adjourn
7. Reminders
 - a. Budget to be discussed at Workshop on Thursday, April 10, 2025 at 5:30 pm
 - b. Next B&F meeting, Monday, May 5, 2025 at 2:30 pm (Town Office)



Implementing the Fiscal Plan (Budget)

The Budget and Finance Committee share key points related to moving from our fiscal plan – or budget – to implementation – including monitoring and paying for services.

The Virginia State Code discusses the process of planning, discussing, and finalizing a budget in Title 15.2, Subtitle II, [Chapter 25](#). According to the state, our budget is a plan that estimates revenue and spending for a specific fiscal year (July 1 – June 30).

1. The Town Council must adopt a budget that includes two parts: the operating budget and the capital budget.
 - a. The Operating Budget presents information related to the expected revenue and expenses for a fiscal year, which is presented in a state-recommended format.
 - b. The Capital Budget is connected to a Capital Improvement Plan (CIP) which presents the potential investments in infrastructure ... for the next five years (or more).
2. Before expenses can be paid, funds must be appropriated.
 - a. The Town Council may appropriate on a monthly, semi-annual, or annual basis.
 - b. Historically, Irvington has appropriated the operating expenses for the year, but requires more frequent appropriations for capital expenses or tourism.
3. Town staff (Treasurer, Clerk, Zoning Administrator), as well as the Mayor, and members of Council should monitor expenses on a monthly basis.
 - a. Expenses should be charged to the appropriate line item as it appears in the adopted budget.
 - b. If expenses are reaching the total value for the line item, it should be discussed by the full Council. It may be wise (or necessary) to officially revise the budget.
4. Staff and Town Council members who are bringing forward a motion to purchase items or services should ensure they understand whether two motions are necessary – to sign the contract/purchase the item and to appropriate funds to cover the associated costs. Simply having the item/service in the budget may not be sufficient to have invoices paid.

Additional information regarding the implementation of the budget can be found in Chapter 9 of [21Handbook_FINALweb9-1-21.pdf \(vml.org\)](#) or the 2010 handout [AdoptingBudget_LegalRes_1.pdf \(vml.org\)](#).



Considerations for FY 2024 – 25 Budget

The following list of questions to consider when reviewing the budget was developed by VML.

Questions to ask when reviewing the budget

- Do the budget recommendations reflect the priorities of the governing body and constituents?
- Does the budget strike an appropriate balance among the many different constituencies served by the locality?
- Is the budget consistent with the long-term goals of the community?
- If tax reductions are contemplated, what effect will the reduced revenues have on the locality's ability to provide services?
- Is the proposed budget dependent on any revenue initiatives--tax or fee increases or the imposition of new taxes or fees? If so, what is the effect on the budget if the governing body does not enact the revenue measures?
- Are the assumptions underlying the revenue and expenditure estimates sound? Have all expenditures and foreseeable contingencies been included?
- Does the budget contain a reserve for contingencies that cannot be anticipated?
- Does the budget contain adequate funding for new mandates or local initiatives that must be absorbed (e.g., opening a new library, complying with recycling mandates)?
- Does the budget include programs or services that are not essential and therefore could be eliminated to provide funds for more pressing needs?
- What major programs are funded by the locality, what are the performance objectives associated with these programs, and what are the resources required to support these programs?
- Is it possible to identify and understand the trends in the largest line-item expenditures in the budget?
- Can any significant swings in expenditures from year-to-year be explained?



The following are a list of things to consider for the FY 2024 – 25 Budget by category.

Operating Budget

- Are there line items that are over budget that we are concerned about?
- Salaries for staff, including off-duty deputies, should be accounted for in the salary line, and include potential holiday bonuses for all staff. This includes figuring out what we want the off-duty deputy program to be.
 - o 40 hours Oct – April; 60 hours May – Sept.
 - o Expectations: (1) use the Irvington traffic ordinance; (2) be present for Farmer’s Market and Turkey Trot.
- Do we need a transcriptionist if we are not using verbatim minutes?
- Do we need an external Treasurer if the new staff member can keep QuickBooks?
- We are missing estimates to help with the meals tax for Local, Dredge, and Vine.
- We are missing estimates to help with transient occupancy tax for Hope & Glory. How do we estimate for the STR? (Recognizing they are smaller than either hotel.)
- Do we need to look at all current contracts to use them for estimates?
- What to do with the non-respondent charitable considerations? Give them what gave last year? Reach out? Not put in the budget this year?

Capital Budget

- Do we want a Capital Improvement Plan from the Planning Commission in addition to the Capital Budget? Or can we have them reference the goal/strategy in the new comprehensive plan as justification for the reasons something is on the capital budget?
- How to track expenses (and appropriation of funds) in easy way to track/digest?