

Town of New Market
Council Agenda
Council Chambers
Arthur L. Hildreth, Jr., Municipal Building

Monday, July 15th, 2024, at 6:30 p.m.

SPECIAL MESSAGE TO THE PUBLIC:

**INTERESTED CITIZENS NOT WISHING TO ATTEND THE MEETING IN PERSON MAY
UTILIZE OUR LIVESTREAM BY ACCESSING THE TOWN OF NEW MARKET VIRGINIA
YOUTUBE CHANNEL:
<https://tinyurl.com/u427jww>**

TENTATIVE AGENDA

Call to order and establishment of a quorum

Approval of the Agenda

Consent Agenda:

- 1) Minutes from the June 17th, 2024, Meeting of the New Market Town Council.
- 2) Financial Statements for June 2024

Public Hearing: none

Citizen Comments and Petitions:

**Any citizen who wishes to make a comment at this meeting may appear in person or may email
n.garrison@newmarketvirginia.com by 4:00 p.m. on Monday, July 15th, 2024.*

Committee Reports: None

Staff Reports: Public Works Monthly Report- J.D. Fadley
Planning Department Monthly Report – N. Garrison
Public Safety Monthly Report – Chief Chris Rinker
Events & Marketing Monthly Report – Savannah Frazier

Action Items:

1. Discussion and consideration of Resolution #255-A Resolution Regarding Meeting Times 2024
2. Discussion and consideration of Ordinance #134-Remote Participation in Council Meetings
3. Discussion and consideration of the Virginia Realtors Commercial Purchase Agreement.

Mayor's Comments:

Council Comments:

Staff Comments:

Closed Meeting: none

Adjournment

1 **Minutes of the New Market**
2 **Town Council Meeting**
3 **Monday, June 17th, 2024**
4 **6:30 pm**
5

6 The New Market Town Council met in the Council Chambers of the Arthur L.
7 Hildreth, Jr. Municipal Building on Monday, June 17th, 2024, with the following
8 members present: Mayor Larry Bompiani, Vice-Mayor Peggy Harkness, Bob King, Peter
9 Hughes, Janice Hannah, Daryl Watkins, and Scott Wymer.

10
11 Mayor Bompiani called the meeting to order at 6:30 p.m. and established a
12 quorum with 6 members present. The Pledge of Allegiance was recited in unison. Mayor
13 Bompiani welcomed all visitors and guests.

14
15 **Approval of the Agenda:**

16
17 **Mrs. Harkness moved to approve the agenda with the addition of a third**
18 **closed session item to discuss the acquisition of real property for recreational and**
19 **downtown enhancement purposes. Mr. Hughes seconded the motion. With no**
20 **further discussion, the motion was carried out with a unanimous 6-0 vote.**

21
22 **Mr. King** Aye **Mrs. Harkness** Aye
23 **Mr. Watkins** Aye **Mr. Wymer** Aye
24 **Mr. Hughes** Aye **Mrs. Hannah** Aye
25
26

27 **Consent Agenda:**

28
29 **Mr. Hughes moved to approve the Consent Agenda which included the**
30 **minutes from the May 20th, 2024, and the May 2024 financial statement. Mr. King**
31 **seconded the motion, with no further discussion, the motion was carried out with a**
32 **unanimous vote of 6-0.**

33
34 **Mr. King** Aye **Mrs. Harkness** Aye
35 **Mr. Watkins** Aye **Mr. Wymer** Aye
36 **Mr. Hughes** Aye **Mrs. Hannah** Aye
37
38

39 **Public Hearing:**

40
41 Mr. Garrison discussed the proposal for utility easements release at 162 E. Old
42 Cross Road. There is documentation of when the easements were placed, however as
43 time has passed it is not clear if these have been transferred over. The sellers would like
44 these easements to be released.

45
46 Mayor Bompiani opened the Public Hearing at 6:35 p.m. to receive comment from
47 citizens about the consideration of the release of various utility easements located on the
48 property of 162 East Old Cross Road, including tax parcels identified as 103A1-(A)-89

49 and 103A1-(A)-89D. With no citizen comments, the public hearing was closed at 6:36
50 p.m. Mr. Hughes inquired if there were any issues with the release or any risks involved.
51 Mr. Garrison explained that there is not concern with the release of the easements.
52

53 **Citizen Comments and Petitions:**

54
55 Chief Jeff Mongold, representative for the New Market Fire and Rescue Department,
56 gave the monthly report and provided a power point presentation. He reported the call
57 volume and statistics for May. He reported that they had 130 total calls. The volunteers
58 are still doing their duty nights with an average of seven attending. T They have put in
59 485 duty hours, 175 fundraising hours, and 152 training hours. He reported on
60 community engagement activities that they participated in and provided photos via the
61 presentation. He gave an update on the remodel and encouraged the council to come by
62 and see the progress. He reported that they are working on getting the new apparatus in
63 service, and stated they appreciated the increase in the budget, and funds for the
64 apparatus. Mr. King inquired if they will be doing an open house, and Chief Mongold
65 stated that they would. A copy of the presentation is on file with the minutes.
66

67

68 **Committee Reports: none**

69

70 **Staff Reports:**

71

72 **1. Public Works Department Monthly Report – Mr. J. D. Fadley**

73 Mr. Fadley gave a power point presentation. The Public Works Department
74 repaired a water leak at 149 Clark St. They had about 8,000 lbs. in large trash pickup.
75 They have started the street sweeper. They continue with normal daily maintenance of the
76 park, shelters, and mowing. The Water Department continues to work on the lead and
77 copper program. They installed water temperature valves, final submission of the
78 Consumer Confidence Report for VDH. They worked on water plant expansion
79 preliminary cost estimates. Mr. Watkins asked if the new street sweeper was what they
80 were expecting, and Mr. Fadley commented that it works well, and they are happy with
81 it. Mr. King inquired if there will be an open house when the new public works building
82 was finished. Mr. Fadley stated that he had not thought about that, but it could be
83 planned. A copy of the presentation is on file with the minutes.
84

85

86 **2. Planning Department Monthly Report – Nathan Garrison**

87 Mr. Garrison reported on permits approved for a storage shed at New Market
88 Poultry Plant, a home occupation permit, and the food truck permit for the Cupcake
89 Company to be at Jon Henry's General Store.
90

91

92

93

94 **3. Public Safety Monthly Report – Chief Chris Rinker**

95 Chief Rinker gave a power point presentation. There were 374 total calls for
96 service, 162 extra patrols, 7-foot patrols. He reported on a few notable events, and that he
and Benelli were able to participate in the Police Week events. He reported that they have
a position open, and the application review process has begun. They are hoping to have a

97 new officer hired within the next two weeks. A copy of the presentation is on file with the
98 minutes.

99

100 **4. Events & Marketing Monthly Report – Ms. Savannah Frazier**

101 Ms. Savannah Frazier reported that the movie nights have started. The movie in
102 May was well attended, while there was a drop in attendance for the June showing. She
103 stated that Cross Roads Music Fest is starting this month, and it is the 10th anniversary of
104 this event. She reported that the Independence Day Celebration Committee has been
105 meeting to get ready for the event on July 5th, 2024. She attended a conference in
106 Roanoke, and she received a lot of valuable information and expanded her networking. A
107 copy of the presentation is on file with the minutes.

108

109 **Action Items:**

110 The first action item was the discussion and consideration of the release of various utility
111 easements located on the property at 162 East Old Cross Road. He reminded council that
112 this was the conversation during the public hearing at the beginning of tonight’s meeting.
113 Mrs. Harkness moved to authorize the Mayor to execute the Deed of Release on behalf of
114 the Town with such changes as he may deem necessary in consultation with the Town
115 Attorney. Motion seconded by Mrs. Hannah. With no further discussion, the motion was
116 carried out with a unanimous vote of 6-0.

117

118 Mr. King	Aye	Mrs. Hannah	Aye
119 Mr. Watkins	Aye	Mrs. Harkness	Aye
120 Mr. Hughes	Aye	Mr. Wymer	Aye

121

122 The second action item is the discussion and consideration of Ordinance #132 the
123 Adoption of State Law. Mr. Garrison explained this is an annual ordinance to make sure
124 we are updated with new state laws.

125 Mrs. Harkness made a motion to approve Ordinance #132 for the Adoption of State Law.
126 Motion seconded by Mr. Hughes. With no further discussion, the motion was carried out
127 with a unanimous vote of 6-0.

128

129 Mr. King	Aye	Mrs. Hannah	Aye
130 Mr. Watkins	Aye	Mrs. Harkness	Aye
131 Mr. Hughes	Aye	Mr. Wymer	Aye

132

133

134

135 The third action item is the discussion and consideration of Ordinance #133 the adoption
136 of Budget FY24-25. Mr. Garrison recapped that this version is the same version that was
137 discussed at the public hearing. There have been no changes to the budget proposed.

138

139 Mr. Hughes made a motion to approve Ordinance #133 Budget FY24-25. This was
140 seconded by Mrs. Hannah. With no further discussion, the motion was carried out with a
141 unanimous vote of 6-0.

142

143 Mr. King	Aye	Mrs. Hannah	Aye
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144 **Mr. Watkins** **Aye** **Mrs. Harkness** **Aye**
145 **Mr. Hughes** **Aye** **Mr. Wymer** **Aye**

146
147 The fourth action item is the discussion and consideration of the proposed increase of
148 utility account deposits and reconnection fees. Mr. Garrison explained these proposed
149 increases were discussed at the public hearing last month.

150
151 Mr. Watkins made a motion to approve proposed increase of the utility account deposits
152 and reconnection fees. This was seconded by Mrs. Hannah. With no further discussion,
153 the motion was carried out with a unanimous vote of 6-0.

154
155 **Mr. King** **Aye** **Mrs. Hannah** **Aye**
156 **Mr. Watkins** **Aye** **Mrs. Harkness** **Aye**
157 **Mr. Hughes** **Aye** **Mr. Wymer** **Aye**

158
159 The fifth action item is the discussion and consideration of the 5% increase to
160 water/sewer rates for in-town and out of town. Mr. Wymer inquired when the last
161 increase was, and Mr. Garrison stated that it was last year.

162
163 Mr. Watkins made a motion to approve the 5% increase in both in-town and out-of-town
164 water/sewer rates. This was seconded by Mr. Hughes. With no further discussion, the
165 motion was carried out with a unanimous vote of 6-0.

166
167 **Mr. King** **Aye** **Mrs. Hannah** **Aye**
168 **Mr. Watkins** **Aye** **Mrs. Harkness** **Aye**
169 **Mr. Hughes** **Aye** **Mr. Wymer** **Aye**

170
171 Mayor Bompiani stated his appreciation to the staff for the work done on the budget and
172 daily operations.

173
174 The sixth action item is the discussion and consideration of adding two free shelter
175 reservations per year as an employee benefit. Mr. Garrison explained that this was
176 brought up to him by staff. He explained that the reservations would be a first come first
177 serve as it is for the citizens. Mrs. Hannah inquired how staff will deal with the
178 reservation if staff want the same day/same shelter. Mr. Garrison explained that the first
179 come first served keeps track of that.

180 Mrs. Hannah made a motion to approve the addition of two shelter rentals per calendar
181 year as an employee benefit. This was seconded by Mrs. Harkness. With no further
182 discussion, the motion was carried out with a unanimous vote of 6-0.

183
184 **Mr. King** **Aye** **Mrs. Hannah** **Aye**
185 **Mr. Watkins** **Aye** **Mrs. Harkness** **Aye**
186 **Mr. Hughes** **Aye** **Mr. Wymer** **Aye**

187
188
189
190

191 **Mayor's Comments:**

192

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194 **Council Comments:**

195

196

197 **Staff Comments:**

198

199 **Closed Meeting: At 7:04 p.m. Mrs. Harkness made a motion to recess into closed**
200 **session as authorized by section 2.2-3711 (A)(8) of the state code to consult with legal**
201 **counsel regarding specific legal matters requiring the provision of legal advice by**
202 **our attorney. The subject matters of the meeting are amendments to the Voluntary**
203 **Settlement Agreement regarding annexation and the disposition of the Town's right**
204 **of first refusal to the property located at 9771 South Congress Street and a possible**
205 **agreement related to the same. Also, to move into Closed Session as authorized by**
206 **section 2.2-3711(A)(3) of the state code to discuss the acquisition of real property for**
207 **a public purpose. The subject matter of the meeting is available land located**
208 **downtown for recreational and downtown enhancement purposes.**

209 **Mr. King seconded the motion which passed on the following 6-0 roll call vote:**

210

211 **Mr. King** **Aye** **Mrs. Harkness** **Aye**

212 **Mr. Watkins** **Aye** **Mr. Wymer** **Aye**

213 **Mr. Hughes** **Aye** **Mrs. Hannah** **Aye**

214

215 Mayor Bompiani gave a five-minute recess before the Closed Session began.

216

217 **At 9:31 p.m., Mr. Watkins made a motion to return from Closed Session and**
218 **read aloud the following Certification Resolution: With respect to the just-**
219 **concluded Closed Session and to the best of each member's knowledge, (i) only**
220 **public business matters lawfully exempted from open meeting requirements under**
221 **The Virginia Freedom of Information Act and (ii) only such public business matters**
222 **as were identified in the motion by which the closed meeting was convened were**
223 **heard, discussed or considered in the meeting by the Town Council. Mrs. Harkness**
224 **seconded the motion which passed on the following 6-0 roll call vote:**

225

226 **Mrs. Harkness** **Aye** **Mr. Watkins** **Aye**

227 **Mr. King** **Aye** **Mr. Hughes** **Aye**

228 **Mr. Wymer** **Aye** **Mrs. Hannah** **Aye**

229

230 Mrs. Harkness moved to approve the agreement regarding the right of first refusal and
231 that the agenda be modified to include such matter. Motion seconded by Mrs. Hannah.
232 With no further discussion, the motion was carried out with a unanimous vote of 6-0.

233

234 **Mr. King** **Aye** **Mrs. Hannah** **Aye**

235 **Mr. Watkins** **Aye** **Mrs. Harkness** **Aye**

236 **Mr. Hughes** **Aye** **Mr. Wymer** **Aye**

237

238

239 **Adjournment:**

240

241 **With no further business to discuss, at 9:33 p.m. Mr. Watkins made a motion**
242 **to adjourn the meeting. Mr. King seconded the motion, with no further discussion**
243 **the motion passed on a unanimous 6-0 voice vote.**

244

245

246

247

Larry Bompiani, Mayor

248

249

N. Garrison, Town Clerk

Draft

**Financial Statement Notes for
Period Ending June 30,2024**

GENERAL FUND

- 481-001 American Rescue Plan (ARPA)**
Current month's expenditures include engineering costs for the East Lee Highway Sidewalk Project, vehicle graphics for a Public Safety vehicle, and a portion of the costs of Law Enforcement Policy software.
- 496-001 Capital Outlay – Public Works**
Current month's expenditures include ½ of the costs of a new street sweeper. Costs are split between General Fund and Water/Sewer Fund.
- 496-005 Capital Outlay – Community Park Improvements**
Current month's expenditures include costs of the New Market Community Center Planning Study.

WATER / SEWER FUND

- 771-000 Capital Outlay – Water Department**
Current month's expenditures include the costs of distribution system supplies and maintenance, water storage tank engineering costs and CMF 2 replacement costs.
- 771-001 Capital Outlay – Sewer Department**
Current month's expenditures include the costs of collection system improvements and a single frequency locator.

BALANCE SHEET WITH BUDGET COMPARISON
AS OF JUN 30, 2024

Account Number

A S S E T S

CASH		
101000000	CASH ON HAND	400.00
10200-002	CASH - PRIMIS	18610.60
10200-003	CASH - PRIMIS MONEY MARKET	150.57
10200-004	CASH - TRUIST MONEY MARKET	2981064.02
10200-005	CASH - TRUIST	257941.57
10200-006	LOAN ESCROW ACCOUNT	25731.22
105000000	MUNC BLDG PERPETUAL FUND	69056.83

TOTAL CASH 3352954.81

OTHER ASSETS		
10700-001	ALLOWANCE FOR UNCOLLECT TAXES	(37698.75)
107000000	TAXES RECEIVABLE	315395.90
11500-001	ALLOWANCE FOR UNCOLLECT TRASH	(6352.33)
115000000	ACCOUNTS RECEIVABLE	153025.75
118000000	PREPAID EXPENSES	154554.77
119000000	ADVANCE TO WATER/SEWER FUND	177508.00

TOTAL OTHER ASSETS 756433.34

TOTAL ASSETS 4109388.15

LIABILITIES & SURPLUS/DEFICIT

LIABILITIES		
201000000	ACCOUNTS PAYABLE	16784.23
204000000	VRS WITHHOLDING	(8.74)
20500-002	DEFERRED PROPERTY TAXES	289673.89
20500-005	MISC PAYROLL WITHHOLDINGS	(81.91)
20500-006	UNEARNED REV - EVENTS/MARKETNG	10900.00
20500-007	UNEARNED REV - CROSSROADS FEST	2970.00
20500-009	UNEARNED REV - PARK EQUIPMENT	2872.93
20500-011	UNEARNED REV - MISC TRANS	710.82
20500-012	UNEARNED REV - ARPA FUNDS	1395257.01
20500-013	UNEARNED REV - NMCC DONATIONS	3600.00
20500-015	UNEARNED REV - PD/NNO	4678.23
205000000	INSURANCE WITHHOLDING	(7.65)
211000000	TAXES - PREPAYS	20913.02

TOTAL LIABILITIES 1748261.83

UNAUDITED

BALANCE SHEET WITH BUDGET COMPARISON
AS OF JUN 30, 2024

Account Number

	SURPLUS/DEFICIT	
251000000	GENERAL FUND BALANCE	1413066.97
25200-001	RESERVE FOR FUTURE CAP PROJECT	333617.23
	CURRENT SURPLUS/DEFICIT	614442.12
	TOTAL SURPLUS/DEFICIT	2361126.32
	TOTAL LIABILITIES AND SURPLUS	4109388.15

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	***** YEAR TO DATE ***** ACTUAL	***** YEAR TO DATE ***** ANNUAL BUDGET	***** YEAR TO DATE ***** % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR

INCOME						
31100-001	CURRENT REAL ESTATE TAX	51561.78	296440.10	301500.00	98.32	.00 151904.23
31100-002	CURRENT PERSONAL PROPERTY T	31180.54	177169.03	187000.00	94.74	.00 136127.67
316000000	CURRENT UTILITY TAX	11529.26	117827.21	108000.00	109.10	.00 73257.70
319000000	PENALTY/INT. DELINQUENT TAX	393.68	7111.70	5000.00	142.23	.00 7934.11
321000000	BUSINESS AND PROFESSIONAL L	10080.00	73968.43	55000.00	134.49	.00 61929.08
322000000	MOTOR VEHICLE LICENSE	12963.21	39193.93	40000.00	97.98	.00 18254.68
323000000	CIGARETTE TAX	0.00	80250.00	85500.00	93.86	.00 60330.10
33500-004	STATE SHARED SALES TAX	12814.89	152900.32	138385.00	110.49	.00 124303.16
33500-006	ROLLING STOCK TAX	0.00	6.87	7.00	98.14	.00 6.48
33500-013	STATE SHARED BANK STOCK TAX	0.00	39452.00	24000.00	164.38	.00 23424.00
33500-014	POLICE DEPARTMENT STATE AID	13764.00	55059.00	55060.00	100.00	.00 39361.71
33500-017	FIRE PROGRAM FUNDS	15000.00	15000.00	15000.00	100.00	.00 15000.00
33500-019	VDOT SNOW REMVL CONTRACT FU	0.00	52910.18	44600.00	118.63	.00 37540.00
33500-020	AUTO RENTAL TAX	305.67	5180.71	5434.00	95.34	.00 15421.32
33500-021	LOCAL LAW ENFORCEMENT BLK G	0.00	1056.00	.00	.00	.00 989.00
33500-024	DMV GRANT	0.00	.00	.00	.00	.00 743.18
33500-025	POLICE DONATIONS - REVENUES	0.00	6712.77	11391.00	58.93	.00 2200.00
33500-029	VDOT GRANT E LEE HWY SIDEWA	0.00	.00	175000.00	.00	.00 .00
33500-035	VML RISK MANAGEMENT GRANT	0.00	2000.00	2000.00	100.00	.00 2000.00
33500-043	AMERICAN RESCUE PLAN (ARPA)	5342.88	89789.81	1485047.00	6.05	.00 184981.30
33500-044	NMCC PLANNING GRANT	0.00	.00	50000.00	.00	.00 .00
33500-045	ARPA LAW ENFORCE EQ GRANT	0.00	8935.00	92000.00	9.71	.00 .00
33500-046	P2P VEHICLE SHARE	49.81	146.46	130.00	112.66	.00 .00
35100-001	COURT FINES & FORFEITURES	569.52	5008.64	5410.00	92.58	.00 5522.40
35100-002	K-9 DONATIONS	0.00	500.00	1000.00	50.00	.00 953.00
35100-004	TRASH COLLECTION	15390.75	182715.85	179000.00	102.08	.00 150012.76
36100-001	INTEREST ON SAVINGS-MUNC BL	0.00	1972.52	2105.00	93.71	.00 1776.43
361000000	INTEREST ON SAVINGS	5438.03	74464.98	65000.00	114.56	.00 38920.46
36200-001	INSURANCE RECOVERY	0.00	14467.78	13465.00	107.45	.00 .00
362000000	SALE OF PROPERTY/EQUIPMENT	0.00	9000.00	9000.00	100.00	.00 8942.00
363000000	MISCELLANEOUS REVENUE	127.31	3459.91	2500.00	138.40	.00 3415.90
36500-001	TRANSIENT OCCUPANCY TAX	17208.37	148157.18	148953.00	99.47	.00 110442.47
365000000	MEALS TAX	50775.60	668188.06	645614.00	103.50	.00 589217.22
368000000	ZONING & SUBDIVISION FEES	70.00	2230.00	2120.00	105.19	.00 1915.00
37000-001	MISCELLANEOUS (PARK)	0.00	500.00	1500.00	33.33	.00 8445.00
37100-001	EQUIPMENT LOAN PROCEEDS	0.00	190000.00	190000.00	100.00	.00 .00
371000000	CONSTRUCTION LOAN PROCEEDS	0.00	840000.00	840000.00	100.00	.00 .00
384000000	POOL	15810.55	40403.21	35000.00	115.44	.00 16306.88
390000000	USER FEES	575.00	4375.00	14555.00	30.06	.00 4370.00
39100-001	NMCC RENTALS	800.00	9125.00	.00	.00	.00 9170.00
391000000	4TH OF JULY	0.00	3500.00	3500.00	100.00	.00 .00

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	* * * * * ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE * * * * * % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR
39200-001 CROSSROADS FEST MUSIC SERIE	1425.56	7296.09	6841.00	106.65	.00	5910.81
39200-002 FAIRWAY 5K	0.00	.00	.00	.00	.00	951.00
392000000 MARKETING & EVENTS REVENUE	640.72	6923.98	4468.00	154.97	.00	4237.79
TOTAL INCOME	273817.13	3433397.72	5050085.00	67.99	.00	1916216.84
EXPENSES						
GENERAL GOVERNMENT						
41300-001 TOWN COUNCIL/PLANNING SALAR	7714.63	16025.98	17300.00	92.64	.00	7926.87
41300-002 ADMINISTRATIVE SALARIES	7946.00	86434.17	84691.00	102.06	.00	124232.90
41300-003 FRINGE BENEFITS	2077.96	31406.13	42325.00	74.20	.00	44527.65
41300-004 CONTINUING EDUCATION	200.00	3668.98	6500.00	56.45	.00	6469.20
41300-007 SHENANDOAH TRAVEL COUNCIL	0.00	.00	24825.00	.00	.00	.00
41300-009 PRINTING/BINDING/STATIONARY	387.50	4451.86	5500.00	80.94	.00	2477.51
41300-010 ADVERTISING	1707.34	7193.47	5000.00	143.87	.00	5411.91
41300-011 MISCELLANEOUS	1160.23	5767.95	2500.00	230.72	.00	3399.26
41300-012 VRSA INSURANCE	0.00	31495.00	41040.00	76.74	.00	31507.50
41300-019 ANNEXATION EXPENSE	0.00	6037.50	10000.00	60.38	.00	.00
41300-020 DRPT DEMO PROGRAM GRANT	0.00	9617.28	9617.00	100.00	.00	9953.00
TOTAL GENERAL GOVERNMENT	21193.66	202098.32	249298.00	81.07	.00	235905.80
FINANCIAL ADMINISTRATION						
41500-001 SALARIES	7523.05	106063.14	103976.00	102.01	.00	87257.33
41500-002 FRINGE BENEFITS	2165.71	38641.28	39851.00	96.96	.00	38335.35
41500-003 ATTORNEY FEES	2958.93	28422.94	32019.00	88.77	.00	21438.89
41500-004 AUDIT FEES	0.00	13000.00	13000.00	100.00	.00	12375.00
41500-005 UTILITIES (TOWN HALL)	1277.44	17525.06	18000.00	97.36	.00	17013.24
41500-006 CONTRACTUAL SERVICES	4566.78	44298.10	58000.00	76.38	.00	13149.93
41500-007 NEWSLETTER	1144.33	9921.69	10225.00	97.03	.00	6832.29
41500-008 POSTAGE	250.00	3636.54	4250.00	85.57	.00	3853.09
41500-009 PRINTING & STATIONARY	0.00	.00	.00	.00	.00	1284.16
41500-010 OFFICE SUPPLIES	457.91	3826.39	4500.00	85.03	.00	3461.49
41500-011 MISCELLANEOUS	7.47	501.03	1000.00	50.10	.00	1101.46
41500-029 BANK FEES	2336.72	16326.53	17084.00	95.57	.00	10862.84
415000000 PART-TIME SALARIES	806.26	6145.39	6335.00	97.01	.00	7965.42
TOTAL FINANCIAL ADMINISTRATION	23494.60	288308.09	308240.00	93.53	.00	224930.49
POLICE DEPARTMENT						
42100-001 SALARIES	29240.47	411007.24	408200.00	100.69	.00	363527.76
42100-002 FRINGE BENEFITS	6819.25	171836.08	186700.00	92.04	.00	152109.15

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	* * * * * ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE * * * * * % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR
42100-003 COMMUNICATIONS	395.41	4512.10	7850.00	57.48	.00	5814.59
42100-004 AUTO REPAIR	233.78	6030.48	7500.00	80.41	.00	1791.12
42100-005 FUEL	1358.96	14149.86	19500.00	72.56	.00	13702.96
42100-006 CONTINUING EDUCATION	721.61	9208.99	12000.00	76.74	.00	7317.78
42100-007 SUPPLIES/MATERIALS/EVIDENCE	3367.32	8984.72	16500.00	54.45	.00	12325.62
42100-009 UNIFORMS	936.39	1028.79	6500.00	15.83	.00	4870.38
42100-010 MISCELLANEOUS	120.00	1318.38	1250.00	105.47	.00	1086.90
42100-011 TECHNOLOGY	125.98	1101.26	10500.00	10.49	.00	1868.32
42100-012 K-9 EXPENSE	290.00	1851.55	2000.00	92.58	.00	976.43
42100-025 POLICE DONATIONS - EXPENDIT	0.00	7376.10	11313.00	65.20	.00	2676.13
42100-027 LOLE GRANT EXPENDITURES	0.00	1487.16	.00	.00	.00	.00
42100-029 VRSA RISK SHARING GRANT	0.00	2000.00	2000.00	100.00	.00	2354.41
42100-030 CONTRACTUAL SERVICES	594.00	9846.97	13500.00	72.94	.00	10223.84
42100-031 INSURANCE RECOVERY EXPENSES	0.00	15754.60	14385.00	109.52	.00	.00
421000000 PART-TIME SALARIES	40.00	344.00	3344.00	10.29	.00	.00
TOTAL POLICE DEPARTMENT	44243.17	667838.28	723042.00	92.37	.00	580645.39
STREETS RECON & MAINTENANCE						
43100-001 SALARIES	12358.53	160552.00	162300.00	98.92	.00	184213.20
43100-002 FRINGE BENEFITS	3768.27	69206.93	77994.00	88.73	.00	84585.44
43100-003 MECHANICAL	1878.64	23876.21	20000.00	119.38	.00	15754.00
43100-004 FUEL EXPENSES	2279.76	18644.05	20000.00	93.22	.00	17046.50
43100-005 SNOW REMOVAL	0.00	1859.30	5000.00	37.19	.00	2174.80
43100-006 UTILITIES	644.23	10460.36	15000.00	69.74	.00	11821.58
43100-007 STREET LIGHTS	2177.46	23431.70	27000.00	86.78	.00	25156.46
43100-008 REPAIRS/SUPPLIES (GEN MAINT)	1226.46	11200.85	20000.00	56.00	.00	15285.63
43100-009 REPAIRS/SUPPLIES (TOWN HALL)	213.56	3601.37	10000.00	36.01	.00	8149.68
43100-010 UNIFORMS	348.99	6832.71	7199.00	94.91	.00	5196.23
43100-012 MISCELLANEOUS	405.61	2285.84	2000.00	114.29	.00	2263.33
43100-013 HOUSEKEEPING (TOWN HALL)	1355.00	4147.11	4388.00	94.51	.00	3243.75
431000000 PART-TIME SALARIES	2685.00	14890.26	24700.00	60.28	.00	8559.13
TOTAL STREET RECON AND MAI	29341.51	350988.69	395581.00	88.73	.00	383449.73
SANITATION						
43200-003 WASTE COLLECTION	11514.37	137887.40	134000.00	102.90	.00	117825.46
43200-004 MISC (FUEL SURCHARGE)	0.00	.00	1000.00	.00	.00	.00
43200-005 LANDFILL FEES	2454.88	24117.58	43660.00	55.24	.00	24899.44
TOTAL SANITATION	13969.25	162004.98	178660.00	90.68	.00	142724.90
CULTURE/RECREATION						

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	***** ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE ***** % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR
45100-001 COMMUNITY SUPT: DONATIONS	238.54	12700.12	18725.00	67.82	.00	30259.26
45100-002 COMMUNITY SUPT: PUBLIC SAFE	15000.00	15000.00	15000.00	100.00	.00	30497.89
45100-003 ECONOMIC DEVELOPMENT	0.00	5000.00	5000.00	100.00	.00	5000.00
45100-004 TOWN WIDE ENHANCEMENT PROJE	0.00	2228.04	3172.00	70.24	.00	11763.45
45100-006 MARKETING & EVENTS	8723.80	35750.89	45380.00	78.78	.00	26638.80
45100-007 CROSSROADS FEST MUSIC SERIE	63.00	10647.14	10540.00	101.02	.00	15880.09
45100-008 FAIRWAY 5K	0.00	.00	.00	.00	.00	951.00
45100-009 FIREWORKS	0.00	.00	803.00	.00	.00	6580.00
TOTAL CULTURE/RECREATION	24025.34	81326.19	98620.00	82.46	.00	127570.49
PARKS & RECREATION						
46100-001 POOL SALARIES	7881.85	33280.23	33100.00	100.54	.00	20970.28
46100-002 FRINGE BENEFITS	602.95	2545.90	2550.00	99.84	.00	1660.15
46100-003 PARK UTILITIES	183.18	2239.25	3500.00	63.98	.00	2457.16
46100-004 POOL EXPENSES: UTILITIES	1072.77	9274.85	8000.00	115.94	.00	6362.65
46100-005 POOL EXPENSES: CONCESSIONS	3461.79	6944.80	5200.00	133.55	.00	3936.42
46100-006 POOL EXPENSES: REPAIRS & SU	658.94	7733.17	8000.00	96.66	.00	5851.71
46100-007 POOL EXPENSES: POOL CHEMICA	266.99	9413.79	12000.00	78.45	.00	5543.75
46100-008 PARK SUPPLIES & MAINTENANCE	717.93	19751.51	20000.00	98.76	.00	21451.08
46100-010 FUEL	0.00	.00	.00	.00	.00	1633.79
46100-011 MISCELLANEOUS	185.00	2499.74	2365.00	105.70	.00	60.00
46100-014 NMCC UTILITIES	140.64	7527.12	10000.00	75.27	.00	9421.41
46100-015 NMCC SUPPLIES/MAINTENANCE	246.48	6415.50	6000.00	106.93	.00	3689.98
46100-016 NMCC MISCELLANEOUS	0.00	676.26	500.00	135.25	.00	.00
TOTAL PARKS & REC	15418.52	108302.12	111215.00	97.38	.00	83038.38
CARES ACT EXPENSES						
TOTAL CARES ACT EXPENSES	0.00	.00	.00	.00	.00	.00
AMERICAN RESCUE PLAN (ARPA)						
48100-001 AMERICAN RESCUE PLAN (ARPA)	3733.45	89789.81	1485047.00	6.05	.00	184981.30
48100-002 ARPA LAW ENFORCE EQ GRANT	26750.00	50811.11	92000.00	55.23	.00	.00
TOTAL ARPA EXPENSES	30483.45	140600.92	1577047.00	8.92	.00	184981.30
DEBT SERVICE						

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

		CURRENT	* * * * * Y E A R T O - D A T E * * * * *			THIS MTH-	Y-T-D
		MONTH	ACTUAL	ANNUAL BUDGET	% OF BUDGET	LAST YEAR	LAST YEAR
49500-002	GEN OBLIG BOND SERIES 2023	0.00	17396.17	17396.00	100.00	.00	.00
49500-003	LOAN PAYMENT - PW EQUIP	0.00	11803.02	11803.00	100.00	.00	.00
495000000	LOSS ON SALE OF PROPERTY	0.00	.00	.00	.00	.00	52274.22
TOTAL DEBT SERVICE		0.00	29199.19	29199.00	100.00	.00	52274.22

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	* * * * * ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE * * * * * % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR

CAPITAL OUTLAY						
49600-001 PUBLIC WORKS	4722.25	698351.43	1154660.00	60.48	.00	121255.40
49600-005 COMMUNITY PARK IMPROVEMENTS	0.00	25965.80	64500.00	40.26	.00	11762.52
49600-006 CONTINGENCY	0.00	1256.59	15000.00	8.38	.00	3492.16
49600-011 PARK IMPROVEMENTS CARRYOVER	0.00	36840.00	40000.00	92.10	.00	.00
49600-013 PUBLIC SAFETY CARRYOVER	0.00	24000.00	24000.00	100.00	.00	.00
496000000 ADMINISTRATIVE	0.00	1875.00	2500.00	75.00	.00	58228.25
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TOTAL CAPITAL OUTLAY	4722.25	788288.82	1300660.00	60.61	.00	194738.33
	=====	=====	=====	=====	=====	=====
TOTAL EXPENSES	206891.75	2818955.60	4971562.00	56.70	.00	2210259.03
PROFIT OR LOSS	66925.38	614442.12	78523.00	782.50	.00	294042.19-

UNAUDITED

BALANCE SHEET WITH BUDGET COMPARISON
AS OF JUN 30, 2024

Account Number

A S S E T S

CASH

141000000	CASH ON HAND	300.00
14200-002	CASH - PRIMIS	281069.06
14200-003	CASH - PRIMIS MONEY MARKET	35310.01
14200-004	CASH - TRUIST MONEY MARKET	72220.70
14200-005	CASH - TRUIST	128247.22
14200-006	LOAN ESCROW ACCOUNT	37920.72

TOTAL CASH 555067.71

OTHER ASSETS

14700-001	ALLOWANCE FOR UNCOLLECT A/R	(74372.39)
147000000	WATER & SEWER RENTS RECEIVABLE	334430.02
155000000	ACCOUNTS RECEIVABLE	11696.52
158000000	PREPAID EXPENSES	61827.59
15900-001	BROADWAY WWTP PROJECT	2250000.00
15900-002	LAND	632375.55
159000000	PIPELINE AND PUMPSTATION	5203155.19
160000000	OFFICE EQUIPMENT	53885.14
16100-001	WATER & SEWER LINE EQUIPMENT	204205.64
16100-002	WATER & SEWER LINE EQUIP A/D	(138742.63)
161000000	WATER AND SEWER LINES	5311169.72
16200-001	WELL EQUIPMENT	68137.40
16200-002	WELL EQUIPMENT A/D	(66713.48)
162000000	WELLS AND EQUIPMENT	539137.79
163000000	WATER STORAGE TANK	141727.25
164000000	FILTRATION PLANT	3033524.47
16500-001	CONSTRUCTION IN PROGRESS	630756.60
165000000	SEWAGE DISPOSAL PLANT	3273868.27
166000000	TRUCKS	138829.43
16700-001	ACCUM DEP - WATER & SEWER LINE	(2682921.16)
16700-002	ACCUM DEP - WELL & EQUIP	(343828.06)
16700-003	ACCUM DEP - WATER TANK	(141727.27)
16700-004	ACCUM DEP - FILTER PLANT	(1562765.50)
16700-005	ACCUM DEP - SEWER DISPOSAL PLT	(2586905.54)
16700-006	ACCUM DEP - EQUIPMENT, TRUCKS	(114227.64)
16700-007	ACCUM DEP - OFFICE EQUIP	(49766.29)
16700-008	ACCUM DEP - PIPELINE & PUMPSTA	(1245993.47)
16700-009	ACCUMULATED AMORTIZATION	(771429.97)
169000000	DEFERRED OUTFLOW OF RESOURCES	128776.00
170000000	DEFERRED OUTFLOWS - GLI	6861.00

UNAUDITED

BALANCE SHEET WITH BUDGET COMPARISON
AS OF JUN 30, 2024

Account Number

TOTAL OTHER ASSETS 12244970.18

TOTAL ASSETS 12800037.89

LIABILITIES & SURPLUS/DEFICIT

LIABILITIES

24100-003	A/P COMP ABSENCES	25790.62
241000000	ACCOUNTS PAYABLE	7956.91
24200-001	WATER & SEWER OVERPAYS	(584.49)
242000000	WATER & SEWER DEPOSITS PAYABLE	35307.50
248000000	ACCRUED INTEREST PAYABLE	11146.88
249000000	DUE TO GENERAL FUND	177508.00
25000-003	2019 VRA LOAN PAYABLE	870000.00
25000-004	BOND PREMIUM (2019 VRA LOAN)	166337.29
25000-005	DEFERRED AMOUNT ON REFUNDING	46725.59
25100-002	2009 REVOLVING LOAN PAYABLE	942574.64
253000000	OPEB LIABILITY - GLI	20332.00
255000000	VRS NET PENSION LIABILITY	325768.00
256000000	DEFERRED INFLOW OF RESOURCES	54988.00
257000000	DEFERRED INFLOWS - GLI	4129.00

TOTAL LIABILITIES 2687979.94

SURPLUS/DEFICIT

28100-001	RESERVE FOR FUTURE CAP PROJECT	74770.07
281000000	WATER AND SEWER FUND BALANCE	9833570.06
	CURRENT SURPLUS/DEFICIT	203717.82

TOTAL SURPLUS/DEFICIT 10112057.95

TOTAL LIABILITIES AND SURPLUS 12800037.89

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	* * * * * ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE * * * * * % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR
INCOME						
39100-001 SEWER SERVICE BILLING	101292.31	1146576.28	1107700.00	103.51	.00	974730.49
39100-011 INSURANCE RECOVERY	0.00	1020.65	.00	.00	.00	.00
391000000 WATER SERVICE BILLING	84273.84	998987.54	954000.00	104.72	.00	857747.20
39200-001 SEWER CONNECTION FEES	3000.00	12000.00	6000.00	200.00	.00	12000.00
39200-002 WATER METER INCOME	785.97	2086.98	515.00	405.24	.00	3361.17
392000000 WATER CONNECTION FEES	2000.00	8000.00	4000.00	200.00	.00	14000.00
393000000 CONNECTION FEES & RECONNECT	710.00	9764.56	6000.00	162.74	.00	8631.31
39400-004 AMERICAN RESCUE PLAN ACT(AR	0.00	.00	.00	.00	.00	201070.77
394000000 INTEREST EARNED ON SAVINGS	237.42	7262.92	7771.00	93.46	.00	2001.93
395000000 MISCELLANEOUS	0.00	3.46	.00	.00	.00	.00
39600-001 LOAN PROCEEDS - WATER TANK	0.00	.00	4030000.00	.00	.00	.00
39600-002 LOAN PROCEEDS - EQUIPMENT	0.00	315000.00	315000.00	100.00	.00	.00
397000000 WATER/SEWER PENALTIES	1447.95	27881.17	23000.00	121.22	.00	20016.99
TOTAL INCOME	193747.49	2528583.56	6453986.00	39.18	.00	2093559.86
EXPENSES						
WATER DEPARTMENT						
71000-001 SALARIES	13394.46	170480.00	174812.00	97.52	.00	110261.53
71000-002 FRINGE BENEFITS	3987.81	77935.73	85242.00	91.43	.00	53112.31
71000-003 WELL SYSTEM - UTILITIES	4460.00	45318.81	44300.00	102.30	.00	41150.77
71000-004 WELL SYSTEM - REPAIRS	16.10	3988.48	5000.00	79.77	.00	5276.17
71000-005 WELL SYSTEM - CHEMICALS	0.00	24190.81	27000.00	89.60	.00	3102.04
71000-006 WATER TREATMENT PLANT UTILI	4320.12	47992.74	46000.00	104.33	.00	44921.24
71000-007 WATER METERS	0.00	11558.27	12000.00	96.32	.00	14803.30
71000-008 TREATMENT PLANT SUP & MATLS	1170.22	10997.51	16000.00	68.73	.00	16843.85
71000-009 DISTRIBUTION SYSTEM SUPP &	0.00	20593.79	25306.00	81.38	.00	22759.93
71000-010 VEHICLE REPAIRS & MAINTENAN	20.00	2865.93	3000.00	95.53	.00	2614.67
71000-011 FUEL	782.61	6752.06	7541.00	89.54	.00	6449.45
71000-012 WATER TREATMENT REPAIRS & M	321.31	9046.69	12000.00	75.39	.00	13055.37
71000-013 WATER TESTING (LAB)	18.70	3741.83	6000.00	62.36	.00	3600.54
71000-014 ROAD CUTS AND REPAIRS	10121.92	20335.78	30000.00	67.79	.00	28265.17
71000-015 UNIFORMS	384.21	2774.38	1200.00	231.20	.00	2520.62
71000-016 OUTSIDE CONTRACTED LABOR	0.00	3450.00	9000.00	38.33	.00	12912.00
71000-017 MISCELLANEOUS	0.00	933.88	1000.00	93.39	.00	1262.31
71000-018 PERMITS & DUES	0.00	3953.00	4000.00	98.83	.00	4263.00
TOTAL WATER DEPARTMENT	38997.46	466909.69	509401.00	91.66	.00	387174.27
WATER TREATMENT						

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	* * * * * ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE * * * * * % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR
<hr/>						
TOTAL WATER TREATMENT	0.00	.00	.00	.00	.00	.00
SEWER DEPARTMENT						
73000-001 SALARIES	10205.64	116269.16	115594.00	100.58	.00	81408.51
73000-002 FRINGE BENEFITS	2743.75	47148.65	50472.00	93.42	.00	35603.53
73000-003 LIFT STATION UTILITIES	1985.93	24976.70	25000.00	99.91	.00	20001.73
73000-004 NF PUMP STATION UTILITIES	2033.91	22390.23	25000.00	89.56	.00	21446.14
73000-005 COLLECTION SYSTEM SUPP/MAT	531.27	7669.72	12000.00	63.91	.00	14073.57
73000-007 LIFT STATION REPAIRS/SUPPLI	0.00	2930.97	5000.00	58.62	.00	6288.01
73000-010 WATER TESTS (LAB)	0.00	.00	250.00	.00	.00	78.93
73000-012 UNIFORMS	0.00	.00	500.00	.00	.00	.00
73000-013 VEHICLE REPAIR AND MAINT	0.00	2428.80	2000.00	121.44	.00	874.64
73000-014 FUEL	0.00	.00	500.00	.00	.00	.00
73000-015 MISCELLANEOUS	186.61	758.56	1000.00	75.86	.00	417.40
73000-016 PERMITS AND DUES	0.00	80.00	500.00	16.00	.00	.00
73000-017 BROADWAY TREATMENT COSTS	0.00	366129.99	424000.00	86.35	.00	330831.37
73000-031 INSURANCE RECOVERY EXPENSES	0.00	1366.61	1367.00	99.97	.00	.00
TOTAL SEWER DEPARTMENT	17687.11	592149.39	663183.00	89.29	.00	511023.83
SEWAGE TREATMENT						
TOTAL SEWAGE TREATMENT	0.00	.00	.00	.00	.00	.00
ADMINISTRATIVE AND GENERAL						
75000-001 SALARIES	13785.06	185577.41	180955.00	102.55	.00	189627.62
75000-002 FRINGE BENEFITS	4096.76	66400.61	58797.00	112.93	.00	71389.90
75000-003 ATTORNEY FEES	2679.42	28143.46	25000.00	112.57	.00	15979.42
75000-004 AUDIT FEES	0.00	13000.00	13000.00	100.00	.00	12375.00
75000-005 OFFICE SUPPLIES	278.65	4187.22	4000.00	104.68	.00	5259.58
75000-006 POSTAGE	760.97	7271.21	7500.00	96.95	.00	6196.41
75000-007 VRSA INSURANCE	0.00	30864.00	42500.00	72.62	.00	31507.50
75000-008 CONTINUING EDUCATION	0.00	800.00	2500.00	32.00	.00	100.00
75000-009 CONTRACTUAL SERVICES	0.00	29382.34	57000.00	51.55	.00	17271.31
75000-010 MISCELLANEOUS	0.00	20.00	700.00	2.86	.00	.00
75000-014 BANK FEES	1132.06	15147.03	12000.00	126.23	.00	12633.00
750000000 PART TIME SALARIES	806.24	6145.32	6335.00	97.01	.00	7965.33
755000000 AMERICAN RESCUE PLAN ACT(AR	0.00	.00	.00	.00	.00	201070.77
TOTAL ADMIN AND GENERAL	23539.16	386938.60	410287.00	94.31	.00	571375.84
DEBIT SERV - W & S BONDS						

UNAUDITED

INCOME STATEMENT WITH BUDGET COMPARISON
FOR THE PERIODS ENDING JUN 30, 2024

	CURRENT MONTH	***** ACTUAL	Y E A R T O - ANNUAL BUDGET	DATE ***** % OF BUDGET	THIS MTH- LAST YEAR	Y-T-D LAST YEAR
76000-006 RLF FORCE MAIN/PUMP STATION	0.00	125676.60	126000.00	99.74	.00	125676.60
76000-011 VRA GEN OBLIGN SERIES 2019B	0.00	151768.75	151769.00	100.00	.00	147150.00
76000-013 LOAN - MISC EQUIPMENT	0.00	19568.00	19568.00	100.00	.00	.00
TOTAL DEBIT SERV W & S	0.00	297013.35	297337.00	99.89	.00	272826.60
CAPITAL OUTLAY						
77100-001 SEWER DEPARTMENT	30513.30	126472.32	185720.00	68.10	.00	53756.55
77100-006 CIVIL ENGINEERING	0.00	.00	25000.00	.00	.00	.00
77100-007 WATER CONTINGENCY	0.00	1818.46	10000.00	18.18	.00	4901.00
77100-008 SEWER CONTINGENCY	0.00	.00	10000.00	.00	.00	.00
77100-009 W/S ADMINISTRATION	0.00	1875.00	2500.00	75.00	.00	.00
77100-015 SEWER DEPARTMENT CARRYOVER	0.00	.00	18707.00	.00	.00	15670.10
771000000 WATER DEPARTMENT	41314.11	451688.93	4280521.00	10.55	.00	345624.89
TOTAL CAPITAL OUTLAY	71827.41	581854.71	4532448.00	12.84	.00	419952.54
DEPRECIATION						
TOTAL DEPRECIATION	0.00	.00	.00	.00	.00	.00
TOTAL EXPENSES	152051.14	2324865.74	6412656.00	36.25	.00	2162353.08
PROFIT OR LOSS	41696.35	203717.82	41330.00	492.91	.00	68793.22-

UNAUDITED

RESOLUTION #: 255
RESOLUTION REGARDING TIME OF REGULAR
MEETINGS AND INCLEMENT WEATHER MEETING TIMES

WHEREAS, the Town of New Market wishes to establish the time of its regular council meetings, and

WHEREAS, the Town of New Market wants to empower the Mayor and, if the Mayor is unable to act, the Vice-Mayor to reset the regular meeting time in the event weather or other conditions are such that it is hazardous for members to attend the regular meeting,

NOW, THEREFORE, be it resolved by the Town Council of the Town of New Market, Virginia,

1. Regular meetings of the Town Council shall be held on the third Monday of each month beginning at 6:30 p.m.
2. When a meeting date falls on a legal holiday, the meeting shall be held on the day following at 6:30 p.m. unless otherwise designated by the council.
3. If the Mayor, or, if the Mayor is unable to act, the Vice-Mayor, finds and declares that weather or other conditions are such that it is hazardous for members to attend the regular meeting, the meeting shall be held at 6:30 p.m. two days after the originally scheduled meeting.
4. If the Mayor, or, if the Mayor is unable to act, the Vice-Mayor, finds and declares that such weather or other condition continues on the day following, the meeting shall be held at 6:30 p.m. three days after the originally scheduled meeting.
5. All regular meetings of the Town Council shall be open to the public, unless closed pursuant to state law.
6. New Market Town Code Sec. 2-31 is hereby amended to conform to this resolution.

CERTIFICATE

The undersigned Mayor and Clerk of the Town Council of the Town of New Market, Virginia hereby certify that the foregoing constitutes a true and correct copy of the Town of New Market Resolution Regarding Time of Regular Meetings and Inclement Weather Meeting Times adopted by the Town Council at a meeting held on July 15, 2024. A record of the roll-call vote by the Town Council is as follows:

<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Larry Bompiani, Mayor *				
Janice Hannah				
Peggy Harkness				
Peter Hughes				
Bob King				
Daryl Watkins				
Scott Wymer				

* Votes only in the event of a tie.

Date: July 15, 2024

ATTEST: _____
Clerk, Town Council of the
Town of New Market

Mayor, Town of New Market, Virginia

ORDINANCE #: 134

AN ORDINANCE ENACTING SEC. 2-46, REMOTE PARTICIPATION IN COUNCIL MEETINGS

WHEREAS, the Town of New Market, Virginia is governed by the town council;

WHEREAS, Code of Virginia § 2.2-3708.3 allows council members to remotely attend council meetings, provided that a remote participation policy has been adopted in compliance with Code of Virginia § 2.2-3708.3;

WHEREAS, the Council wants to allow remote participation in order to enable the fullest involvement of Council Members possible, even if members are ill, attending to the needs of family members, or for other reasons allowed by law.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF NEW MARKET, VIRGINIA THAT SEC. 2-46. REMOTE PARTICIPATION IN COUNCIL MEETINGS, IS HEREBY ORDAINED AS FOLLOWS:

Sec. 2-46. Remote Participation in Council Meetings

Members of the town council are hereby approved to participate in a meeting of the council through electronic communications from a remote location that is not open to the public as provided in Code of Virginia § 2.2-3708.3, subject to the following requirements:

- (1) A council member wishing to participate from a remote location in a meeting of the council shall notify the mayor, or, in the mayor's absence, the vice-mayor, in advance of the meeting that the council member is unable to attend the meeting due to (i) a temporary or permanent disability or other medical condition that prevents the council member's physical attendance, or (ii) a medical condition of a member of the council member's family requires the council member to provide care that prevents the council member's physical attendance, or (iii) the council member is a caregiver who must provide care for a person with a disability at the time the public meeting is being held thereby preventing the council member's physical attendance or (iv) a personal matter, provided that the council member identifies with specificity the nature of the personal matter.
- (2) If participation by a council member through electronic communication means is approved, there shall be recorded in the minutes the remote location from which the council member participated; however, the remote location need not be open to the public and may be identified in the minutes by a general description. If participation is approved pursuant to subdivision 1 (i), (ii), or (iii) the minutes shall include the fact that the council member participated through electronic communication means due to a (i) temporary or permanent disability or other medical condition that prevented the council member's physical

attendance or (ii) a family member's medical condition that required the council member to provide care for such family member, thereby preventing the council member's physical attendance or (iii) the council member is a caregiver who must provide care for a person with a disability at the time the public meeting is being held thereby preventing the council member's physical attendance. If participation is approved pursuant to subdivision 1 (iv) the minutes shall include the specific nature of the personal matter cited by the council member.

- (3) If the absent council member's remote participation would violate this policy, such remote participation is disapproved and the absent council member shall not be allowed to participate. The reason for such disapproval shall be recorded in the council's minutes.
- (4) Participation in a meeting through electronic communication due to a personal matter shall be limited, for each council member and in each calendar year, to two meetings of the council or 25 percent of the meetings held per calendar year rounded up to the next whole number, whichever is greater.
- (5) A quorum of the council must be physically assembled at the primary or central meeting location. For purposes of determining whether a quorum is physically assembled, a council member who is a person with a disability as defined in § 51.5-40.1, and a council member who is a caregiver for a person with a disability, either or both of whom uses remote participation, counts toward the quorum as if the individual or individuals are physically present.
- (6) The clerk shall make arrangements for the voice of the absent council member or members to be heard by all persons in attendance at the primary or central meeting location.

Ordained this 15th day of July, 2024.

CERTIFICATE

The undersigned Mayor and Clerk of the Town Council of the Town of New Market, Virginia hereby certify that the foregoing constitutes a true and correct copy of an Ordinance Enacting Sec. 2-46. Remote Participation in Council Meetings adopted by the Town Council at a meeting held on July 15th, 2024. A record of the roll-call vote by the Town Council is as follows:

<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Larry Bompiani, Mayor*				
Janice Hannah				
Peggy Harkness				
Peter Hughes				
Bob King				
Daryl Watkins				
Scott Wymer				

*Votes only in the event of a tie.

Date: July 15, 2024

ATTEST: _____
Clerk, Town Council of the
Town of New Market

Mayor, Town of New Market, Virginia



VIRGINIA REALTORS®
Commercial Purchase Agreement

Each commercial transaction is different. This form may not address your specific purpose. This is a legally binding document. If not understood, seek competent advice before signing.

This Commercial Purchase Agreement (the "Agreement") is dated June 26, 2024, between **Dianne M Capozzella** ("Seller") and **Town of New Market** ("Purchaser"). The parties acknowledge that **Sager Real Estate / Cindy Hawkins** ("Listing Broker") represents Seller and that **Cottonwood Commercial LLC / Chad Dunham** ("Selling Broker") represents [select one]: Seller Purchaser. The parties further acknowledge that disclosure of the brokerage relationships was made to them by the real estate licensees involved in this transaction when specific assistance was first rendered and confirmed in writing.

1. **Sale of Property.** Purchaser agrees to buy and Seller agrees to sell the land, all improvements thereon, and all rights and appurtenances thereto belonging, located in the City/County of **New Market / Shenandoah**, Virginia, with a tax parcel no. of **103 A2 A 157, .45 acre** and a street address of **South Congress St**. Seller discloses that [select one]: there are no tenants or other parties in possession of the Property OR there are tenants or persons who are in possession of the Property as set forth on **SCHEDULE A** attached hereto.

2. **Purchase Price.** The purchase price for the Property is **One Hundred Twelve Thousand** Dollars (\$ **112,000.00**) (the "Purchase Price") and shall be paid to Seller at Settlement, subject to the prorations and adjustments described herein, as follows:

A. **Deposit.** Purchaser shall make a deposit of \$ **5,000.00** to be held by **Cottonwood Commercial LLC** (the "Escrow Agent") in the form of: check cash other (the "Deposit"). Purchaser [select one]: has paid the Deposit to the Escrow Agent OR will pay the Deposit to the Escrow Agent within **7** days (the "Extended Deposit Date") after the date this Contract is fully executed by the parties. If Purchaser fails to pay the Deposit as set forth herein, then Purchaser shall be in breach of this Contract. At Seller's option and in lieu of all other remedies set forth in this Contract, Seller may terminate this Contract by written notice to Purchaser and neither party shall have any further obligation hereunder.

If the Escrow Agent is a Virginia Real Estate Board ("VREB") licensee, the parties direct the Escrow Agent to place the Deposit in an escrow account by the end of the fifth business banking day following the latter of: (i) the date this Contract is fully executed by the parties, or (ii) the Extended Deposit Date. If the Escrow Agent is not a VREB licensee, the parties direct the Escrow Agent to place the Deposit in an escrow account in conformance with applicable Federal or Virginia law and regulations. The Deposit may be held in an interest bearing account and the parties waive any claim to interest resulting from such Deposit. The Deposit shall not be released by the Escrow Agent until (i) credited toward the purchase price at settlement; (ii) Seller and Purchaser agree in writing as to its disposition; (iii) a court of competent jurisdiction orders a disbursement of the funds; or (iv) disbursed in such manner as authorized by the terms of this Contract or by Virginia law or regulations. Seller and Purchaser agree that Escrow Agent shall have no liability to any party for disbursing the Deposit in accordance with this paragraph, except in the event of Escrow Agent's negligence or willful misconduct.

B. **Balance.** The balance of the Purchase Price shall be paid by Purchaser at Settlement in certified funds or bank wire (inclusive of any loan obtained by Purchaser to purchase the Property).

3. **Settlement.**

A. **Settlement of Property.** Settlement of the purchase and sale of the Property shall be made at **Stewart Title** on **August 26, 2024** ("Settlement"). Possession of the Property shall be delivered to Purchaser at Settlement.

VR Form 700 Revised 07/19
 Reviewed 07/19

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B. Deliveries by Seller at Settlement. At Settlement, Seller shall deliver to Purchaser the following:

(i) A general warranty deed with full English covenants of title (the "Deed") conveying to the Purchaser good and marketable fee simple title to the Property, free and clear of all liens, encumbrances, conditions and restrictions, except any lien for real estate taxes not yet due and payable, and any Title Objections for which Purchaser has no objection and/or has waived such objection pursuant to Paragraph 5;

(ii) An affidavit for the benefit of Purchaser and its title insurer, satisfactory to Purchaser's title company (the "Affidavit") stating that (i) no right to a mechanic's or materialman's lien has accrued with respect to the Property as a result of any act or omission by the Seller and (ii) there are no outstanding leases or agreements with regard to, or other parties in or entitled to possession of, the Property except as disclosed in **SCHEDULE A** attached hereto;

(iii) A Certificate of Non-Foreign Status as required by Section 1445 of the Internal Revenue Code of 1986 and any other certificates required by any governmental authority or agency;

(iv) If the Property is leased, a tenant estoppel certificate and an assignment of lease (including the transfer of the security deposit at Settlement) for each and every tenant of the Property, in forms acceptable to Purchaser; and

(v) Such other Seller certifications as Purchaser's lender or title company may reasonably require.

C. Costs and Prorations. Seller shall pay the costs of preparing the Deed, the Grantor's tax thereon and any other expenses incurred by Seller. Purchaser shall pay for the title search, title insurance premiums, survey expenses, lender fees, Grantee's tax and all other settlement expenses incurred by Purchaser. Real estate taxes, rent, CAM and assessments, as applicable, shall be prorated between Seller and Purchaser as of the date of the Settlement. Each party shall pay its own legal, accounting and other expenses incurred in connection with this Agreement or Settlement.

D. Condition of Property. Purchaser agrees to accept the Property at Settlement in its physical condition at the time this Agreement is fully executed by all parties, except as otherwise provided herein. Seller agrees to maintain the Property in good condition and repair until Settlement. At Settlement, Seller agrees to transfer to Purchaser all existing warranties, if any, on the Property's roof, structural components, HVAC, mechanical, electrical, security and plumbing systems.

4. Feasibility Period.

A. For a period of Forty-Five (45) days following execution of this Agreement by all parties (the "Feasibility Period"), Purchaser, its agents and contractors, shall have the right to: (i) enter the Property for the purpose of inspecting the Property and performing tests as are desirable to Purchaser in its sole and absolute discretion; (ii) seek zoning information from the local governing authority concerning Purchaser's intended use of the Property; and/or (iii) apply for lender financing to acquire the Property.

B. Within five (5) days after Seller's receipt of a fully executed copy of this Agreement, if not previously delivered, Seller shall deliver to Purchaser copies of the following materials related to the Property if in Seller's possession: (i) any Phase I or other environmental studies; (ii) a current survey; (iii) the most current owner's title insurance policy; and (iv) all leases and rent rolls for each tenant identified in **SCHEDULE A** (including without limitation, the base monthly rental and all taxes, insurance, and other pass-throughs paid by the tenant), and all contracts affecting the Property that are not terminable at will. Items (i) through (iv) are collectively referred to as the "Materials".

C. If Purchaser is not satisfied in its sole and absolute discretion with all aspects of the Property (including zoning) or the Materials, or has not obtained financing upon terms and conditions satisfactory to Purchaser, then Purchaser shall have the right, upon written notice to Seller prior to the expiration of the Feasibility Period, to terminate this Agreement, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11. Purchaser acknowledges that the Feasibility Period will not be extended for any reason, regardless of whether Purchaser has completed its inspections or zoning inquiry, or has obtained financing.

D. If Purchaser fails to acquire the Property, Purchaser agrees: (i) to repair any damage arising as a result of its exercise of the right of access granted in this Paragraph 4; ~~(ii) to indemnify and hold Seller harmless from any and all liability of any kind or nature whatsoever as a result of the exercise of such right of access, other than as a result of Seller's negligence or misconduct or the negligence or misconduct of Seller's agents, employees or contractors; and (iii) upon demand to return the Materials to Seller.~~

Handwritten initials "JAB" and a signature box containing "DS" and "DMC".

5. Title and Survey Objections. Purchaser may, at its sole expense, obtain a title insurance commitment and a survey for the Property. Prior to the expiration of the Feasibility Period, Purchaser shall notify the Seller in writing as to any title or survey objections regarding the Property that the Purchaser is unwilling to accept (collectively the "Title Objections"). Seller shall advise Purchaser in writing within ten (10) days after receipt of such notice, which if any of the Title Objections will not be cured by Seller at or prior to Settlement. If Seller fails to respond to Purchaser within such ten (10) day period or if Seller's response indicates that it does not intend to cure one or more of the Title Objections, then Purchaser may, at its option either (i) terminate this Agreement by giving written notice to Seller; (ii) cure such Title Objections at its own expense and proceed to Settlement with no reduction in the Purchase Price; or (iii) waive such Title Objections and proceed to Settlement, with no reduction in the Purchase Price. If Purchaser elects to terminate this Agreement, the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

6. Conditions Precedent to Obligation of Purchaser. This Agreement and all of Purchaser's obligations hereunder are further subject to Purchaser determining in its sole and absolute discretion that all of the conditions set forth in this Paragraph 6 have been satisfied or waived in writing by Purchaser. In the event that any of the following conditions are not satisfied or waived by Purchaser, Purchaser may give written notice to Seller terminating this Agreement on or before Settlement, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

A. Seller's Representations and Warranties. All the representations and warranties of Seller made herein shall have been true when made and shall be true and correct as of Settlement, with no material changes therein.

B. Seller's Deliveries. As of Settlement, Seller shall have taken all action and delivered all documents and materials required by this Agreement.

C. No Litigation. As of Settlement, there shall be no litigation, proceeding or investigation pending, or to the knowledge of Purchaser or Seller threatened, which might prevent or adversely affect the intended use of the Property or which questions the validity of any action taken or to be taken by Seller or Purchaser hereunder, or which threatens the continued operation of the Property for commercial purposes.

7. Representations and Warranties of the Seller. Seller, jointly and severally (if more than one Seller), represents and warrants unto Purchaser as of the date hereof and on the Settlement date that:

A. Authority and Marketable Title. Seller is the owner of the Property, possesses the requisite authority to enter into and perform this Agreement, and has the absolute right to sell, assign, and transfer the Property to Purchaser at Settlement.

B. No Pending Litigation or Bankruptcy. There are no actions, suits or proceedings at law or in equity pending, threatened against, or affecting the Property before or by any federal, state, municipal, or other governmental department, commission, board, bureau, agency, or instrumentality. No bankruptcy or similar action, whether voluntary or involuntary, is pending or is threatened against Seller, and Seller has no intention of filing or commencing any such action within ninety (90) days following Settlement.

C. No Outstanding Purchase Option. No option, right of first refusal or other contractual opportunity to purchase the Property has been granted to, or executed with, a third-party that is enforceable against Seller and/or the Property giving such third-party a right to purchase an interest in the Property or any party thereof.

D. No Notice of Repairs. Seller has received no written notice from any governmental agency that repairs, alterations or corrections that must be made to the Property.

E. Utilities. The Property is connected to **[select one]**: a municipal water and sewer system and has utility meters installed within the Property **OR** a well and septic system located on the Property. Seller makes no representation on whether the capacities of such utilities are sufficient for Purchaser's intended use of the Property.

F. Hazardous Materials. To the best of Seller's actual knowledge, no toxic or hazardous materials (as said terms are defined in any applicable federal or state laws) have been used, discharged or stored on or about the Property in violation of said laws, and to the best of Seller's knowledge, no such toxic or hazardous materials are now or will be at Settlement located on or below the surface of the Property. There are no petroleum storage tanks located on or beneath the surface of the Property.

G. Parties in Possession. As of the Settlement date, there will be no adverse or other parties in possession of the Property or any part thereof, nor has any party been granted any license, lease or other right or interest relating to the use or possession of the Property or any part thereof, except for the Leases attached hereto and made a part hereof as **SCHEDULE A**.

H. Other Contracts. Seller is not a party to any contracts relating to the Property that is not terminable at will, except as disclosed on **SCHEDULE B**, which is attached hereto and made a part hereof. Between the date of this Agreement and the Settlement date, Seller will not, without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, enter into any contract relating to the Property that is not terminable at will.

I. No Undisclosed Restrictions. Seller has not, nor to the best of Seller's knowledge or belief has any predecessor in title, executed or caused to be executed any document with or for the benefit of any governmental authority restricting the development, use or occupancy of the Property that has not specifically been disclosed to Purchaser or wouldn't be revealed by a title report.

8. Risk of Loss. The risk of loss or damage to the Property by fire or other casualty prior to Settlement shall be on the Seller. If such loss or damage materially and adversely affects the use of the Property as of Settlement, Purchaser shall be entitled to terminate this Agreement by written notice to Seller, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

9. Condemnation. If, prior to Settlement, any taking pursuant to the power of eminent domain is proposed or occurs, as to all or any portion of the Property intended to be acquired at Settlement by the Purchaser, or sale occurs in lieu thereof, the Purchaser shall be entitled to terminate this Agreement by written notice to Seller, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

10. Access/Cooperation. During the term of this Agreement, Purchaser and his duly authorized agents shall be entitled to reasonable access to the Property for the purpose of surveying, appraising and making other findings related to the Property. ~~Purchaser agrees to indemnify and hold the Seller harmless from any and all liability of any kind or nature whatsoever as a result of the exercise of such right of access, other than as a result of the Seller's gross negligence or willful misconduct.~~

JAB
DS
DMC

11. Agents and Brokers. Each party represents and warrants that it did not consult or deal with any broker or agent with regard to this Agreement or the transaction contemplated hereby, except for the Listing Broker and the Selling Broker, ~~and each party hereto agrees to indemnify and hold harmless the other party from all liability, expense, loss, cost or damage, including reasonable attorneys' fees, that may arise by reason of any claim, demand or suit of any agent or broker arising out of facts constituting a breach of the foregoing representation and warranty.~~ Listing Broker shall be paid a brokerage fee by Seller of 2.500 % of the Purchase Price. Selling Broker shall be paid by Seller a fee of 2.500 % of the Purchase Price. The fees to the Listing Broker and Selling Broker shall be paid in cash at Settlement.

JAB
DS
DMC

12. Notices. Any notice, request or demand required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed sufficiently given if, delivered by hand or messenger at the address of the intended recipient, sent prepaid by Federal Express (or a comparable guaranteed overnight delivery service), or deposited in the United States first class mail (registered or certified, postage prepaid, with return receipt requested), addressed to the intended recipient, at the intended recipient's address set forth below, or at such other address as the intended recipient may have specified by written notice to the sender given in accordance with the requirements of this Paragraph. Any such notice, request or demand so given shall be deemed given on the day it is received by the recipient.

For the Seller: Dianne M Capozzella
721 Battlefield Bluff Drive
New Market, VA 22844

For Purchaser: Town Manager
9418 John Sevier Road
New Market, VA 22844

13. Default.

A. Default by Purchaser. If Purchaser defaults under this Agreement, the damages suffered by Seller would be difficult to ascertain. **Therefore, Seller and Purchaser agree that, in the event of a default by Purchaser, Seller's sole and exclusive remedy, in lieu of all other remedies, shall be to terminate this Agreement and retain the Deposit as full and complete liquidated damages.** If the deposit is retained as liquidated damages, Seller agrees to

pay one-half of the Deposit to the Listing Broker to compensate Broker for his brokerage services in the transaction. Such payment shall have no effect on the payment due in any subsequent transaction. Seller hereby specifically waives the right to seek specific performance of this Agreement by Purchaser or any other remedy at law or in equity, ~~provided that Seller reserves the right to all remedies available at law and in equity solely in order to enforce the indemnification obligations of Purchaser under Paragraphs 4D, 10 and 11 herein.~~

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DS
DMC

B. Default by Seller. If Seller defaults under this Agreement, Purchaser shall have the option to (i) seek specific performance of this Agreement, or (ii) terminate this Agreement, in which event the Deposit shall be promptly refunded to Purchaser. Seller shall be liable for Purchaser's expenses in the filing of any specific performance action, including reasonable attorney's fees and court costs.

C. Right to Cure Default. Prior to any termination of this Agreement as provided in Subparagraphs 13A. and 13B., the non-defaulting party shall provide written notice of any default(s) to the defaulting party (the "Default Notice") permitting the defaulting party ten (10) days to cure any such default(s). If defaulting party does not cure the default(s) or does not respond to the Default Notice, then the non-defaulting party may terminate the Agreement by written notice to the defaulting party. Nothing herein shall prevent either party from seeking a judicial determination regarding any default; ~~provided however, the court shall award the expenses of attorney's fees and court costs to the prevailing party in any such action.~~

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D. Brokerage Fees. ~~Notwithstanding the remedies set forth in Subparagraphs 13A., 13B., and 13C., if either Seller or Purchaser defaults under this Agreement, the defaulting party shall be liable for the full amount of the brokerage fees set forth in Paragraph 11 and any brokerage fees set forth in Seller's listing agreement with the Listing Broker for the Property (which document is hereby incorporated herein by this reference) as if this Agreement and Seller's listing agreement had been performed, and for any damages and all expenses incurred by the Listing Broker and the Selling Broker in connection with this transaction and the enforcement of this Agreement and Seller's listing agreement, including, without limitation, attorney's fees and court costs. Payment of a real estate broker's fee as the result of a transaction relating to the Property which occurs subsequent to a default under this Agreement shall not relieve the defaulting party of liability for any brokerage fees due under this Agreement or Seller's listing agreement.~~

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DS
DMC

14. Miscellaneous.

A. Final Agreement. This Agreement contains the entire agreement between the parties hereto relating to the Property and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties hereto.

B. Virginia Law Applicable. This Agreement shall be construed, performed and enforced in accordance with the laws of the Commonwealth of Virginia and shall not be amended or modified and no waiver of any provision hereof shall be effective unless set forth in a written instrument executed with the same formality as this Agreement.

C. Assignment. This Agreement shall not be assigned by one party without the written consent of the other party, except the assignment of this Agreement to an entity owned by Purchaser or the principals of Purchaser shall not require the consent of Seller, but Purchaser shall provide written notice to Seller of such assignment. This Agreement shall inure to the benefit of the parties hereto and their respective and permitted successors and assigns.

D. Counterparts. This Agreement may be signed in one or more counterparts, each of which is deemed to be an original and all of which shall together constitute the same instrument. The parties agree that a fax of any signed original document shall have the same effect as an original.

E. Tax-Deferred Exchange. Either party may elect to include the conveyance of the Property in an IRS Section 1031 Like Kind Exchange (a tax-deferred exchange). In the event that a party makes such an election, the non-exchanging party agrees to execute such documents necessary to effectuate such an exchange (at no cost to the exchanging party), but in no event shall such exchange affect the terms of the transaction or a party's responsibilities to the other party under this Agreement. The exchanging party shall bear the sole costs of its exchange.

F. **WIRE FRAUD ALERT**. Criminals are hacking email accounts of real estate agents, title companies, settlement attorneys, and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. Owner is advised to not wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Neither Purchaser or Seller should send personal information such as Social Security numbers, bank account numbers, and credit card numbers except through secured email or personal delivery to the intended recipient.

15. Additional Provisions: (a.) Cash offer, no financing contingencies. (b.) Offer contingent on approval by Town Council July 15th during 45 Feasibility Study Period. (c.) At closing, Seller and Buyer shall execute and record an easement agreement benefitting the two parcels retained by Seller, both located to the north of the Property, identified on the tax maps of Shenandoah County, Virginia as tax parcels 103A2-(A)-138 and 139 (the "Retained Parcels"). The easement agreement will provide for a right of ingress and egress over and across the paved or gravel portions of the Property, excepting any such areas on the Property marked as parking spaces, to and from the parking areas located on the rear of the Retained Parcels. Buyer shall have the right to reconfigure the Property and relocate, upon the Property or any adjacent properties later acquired by Buyer, the paved or gravel portions that are subject to the easement, provided that such reconfiguration or relocation does not unreasonably reduce vehicular access to and from the rear of the Retained Parcels.

16. Acceptance. To be effective this Agreement must be executed by Purchaser and Seller and an original copy of this Agreement returned to Purchaser no later than 5:00 p.m. on June 28, 2024, or this Purchase Agreement shall be deemed withdrawn.

Each of the parties has executed this Agreement in its name pursuant to due authority as of the dates set forth below.

Larry A. Bompiani (MAYOR)
Purchaser
Printed Name: Town of New Market
Title (if applicable): Mayor
Date: 6/26/2024

DocuSigned by:
Dianne M. Capozzella
77C84BB912E1430...
Seller
Printed Name: Dianne M Capozzella
Title (if applicable): _____
Date: 6/28/2024

Purchaser
Printed Name: LARRY A. BOMPIANI
Title (if applicable): _____
Date: _____

Seller
Printed Name: _____
Title (if applicable): _____
Date: _____

Selling Company's Name and Address

Cottonwood Commercial LLC / Chad Dunham
1960 Evelyn Byrd Ave, Harrisonburg, VA 22801

Listing Company's Name and Address

Sager Real Estate / Cindy Hawkins

Agent's Name Chad Dunham
Agent's tel. no. (540)246-6700
Fax no. _____
Agent's email Chad.Dunham@Cottonwood.com

Agent's Name Cindy Hawkins
Agent's tel. no. 540-335-9313
Fax no. _____
Agent's email cindyhawkinsrealtor@gmail.com

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SCHEDULE A

**LEASES, AGREEMENTS AND CONTRACTS
FOR TENANTS AND OTHER PARTIES
IN POSSESSION OF THE PROPERTY**

List below each such tenant or other party in possession of the Property, and provide Purchaser with a copy of each lease, license or other agreement. If verbal agreement, summarize terms below.

Also provide Purchaser with any contract affecting the Property that is not terminable at will.

SCHEDULE B

**CONTRACTS RELATING TO THE PROPERTY
(Not terminable at will)**