

City of  
Martinsville

# Monthly Financial Report

As of  
February  
28, 2025



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## MEMORANDUM

**TO:** Aretha R. Ferrell-Benavides  
City Manager

**FROM:** Edena J. Reese-Atmore, CPA, CPM, CPFO, CPFIM, CGMA  
Chief Operating Officer

J. Richard Stanfield, CPA, CGMA  
Chief Financial Officer

Robert Floyd  
Director, Budget and Procurement

**DATE:** March 25, 2025

**RE:** February 2025 Monthly Financial Report for the City of Martinsville, VA

This Martinsville Monthly Financial Report presents actual revenues and expenditures through February 28, 2025, compared to the fiscal year 2024-25 budgetary numbers. The report provides financial summary data on key funds, including General Fund, Electric Utility, Water & Sewer Utility, Telecom & MiNET, and the Refuse Operating funds. The General Fund is the primary operating fund for the City, so details of revenues by category and expenditures by the department/organization are included for your review. In addition, all other funds that are part of the City's daily operations are included briefly to highlight each fund's revenues, expenditures, and excess revenue over or under spending.

February is the 8th month of fiscal year 2025, and we expect revenues and expenditures to have absorbed approximately 66.7% of their overall budgeted amounts. Below are highlights of the February 2025 governmental financial statements. The unaudited beginning fund balances of the fiscal year 2025 are included and are calculated on a rolling basis with the monthly excess revenues over/ under expenditures. Please note that fund balances represent the remaining balances in the funds available and uncommitted by the City.

### **General Fund-Revenues:**

The General Fund collected 66.3% of the budgeted revenues and transfers. Current property tax payments are 59.5% of the budget, more than the collection percentage of 56.3% from fiscal year (FY) 2024. The Real Estate Property Tax category comprises commercial, residential, and public service corporations' assessed properties billed as of February 28, 2025. Real estate property taxes are billed in June and December of each year.

Personal and business property taxes have been collected at 107.4% thus far, which is comparable to the prior year's collection target. This category includes personal property taxes for public service corporations, machinery and tools, and business equipment.

- **Overall sales and other local tax revenues** are at 64.3% for the period through February 2025, which is more than the prior year's percentage of 62.6% of the budget. There has been an overall 16% increase in sales tax revenue since FY 2021, even though there was a decline in FY 2023 of 10%. To date, the City has collected over \$1.7 million for just this category's sales and tax revenues. The sales and other taxes include taxes collected on local sales, meals, hotel occupancy, motor vehicles, cigarettes, telecommunications, and Federal tax credits.
- **Franchise fees** are payments in lieu of tax revenues due from enterprise funds. The General Fund will receive these amounts in March.
- **Permits and Licenses** exceeded the target of 66.7%, with an 80.1 % collection percentage. Staff are reviewing the revenues for this category to determine what is affecting the collection percentage to date.
- **Revenues from the use of money and property** are below the target budget by over 35.8%. This category is made up of interest earnings and rentals of equipment and properties. The target is affected by an internal equipment charge that another department allocated. Staff are reviewing this charge for its accuracy in amounts owed to the General Fund.
- **Intergovernmental funds** comprise Federal, State, and local grants and reimbursements. This source of revenue has exceeded the target for February and is greater than the percentage of the budget from the last fiscal year.

All other revenue categories appear to be within or above the targeted amounts for the fiscal year as of the end of February 2025. In addition, the financials include a detailed overview of general fund revenues by category as of February 28, 2025, for your review.

### **General Fund-Expenditures:**

The General Fund's total operating and project expenditures are at 68.3% of the budget, which is slightly more than the February FY 2025 target. Capital projects were not approved until September of 2024, and funding for these items is included in Fund 16 – the General Government CIP Fund. Staff are reviewing current general fund capital expenditures for reclassification to the fund where the budget is located. The Budget and Procurement Department are examining the expenditures for end-of-year projections and possible adjustments. In addition, attached is a detailed overview of the General Fund expenditures by department and organization.

As of February 2025, the General Fund had \$891,197 in excess revenues over expenditures, which increased the fund's unaudited ending fund balance to over \$8.9 million.

### **Utility Funds:**

Four enterprise funds are included for your review.

**Electric Utility Operating Fund**—The Electric Utility Operating Fund had revenues of over \$18.2 million as of February 28, 2025, which is 73.8% of the budgeted amount. This amount exceeds the current year-to-date target of 66.7% and last year's percentage of 58.8%.

The operating expenditures have absorbed 46.2 % of the budgeted amount, which is less than the targeted amount of 66.7%. The change in fund balance for this period is over \$7.4 million. The Electric fund is in a favorable position for year-end projections.

**Water & Sewer Utility Operating Fund**—The Water & Sewer operating fund has collected over \$6.68 million of revenues, which is 68% of the budgeted amount thus far for this fiscal year. Expenditures are at 65.6% of the budget, which is slightly less than the targeted amount by 1.1% due to unanticipated expenditures for professional services. Debt expenditures were budgeted in the Water & Sewer CIP fund, and staff are reviewing these expenditures to make adjustments to the Water & Sewer Operating fund.

**Telecom & MiNET Operating Fund**—The Telecom and MiNET fund revenues are below the targeted amount of 66.7%. Billings for telecommunications and internet access utilities for City functions have not been billed to date, which is approximately over \$500,000 annually. Staff anticipate that the billing of these amounts will be reflected in March or early April.

The billing function is being upgraded to allow the fund to handle the anticipated customer increase. The billing and infrastructure projects, in addition to the staff turnover, have strained the operating expenditures, and they reflect capital projects that were budgeted for in the Telecom/MiNET CIP Fund. Staff are reviewing the revenues and expenditures in this fund for possible adjustments.

**Refuse Operating Fund**—The Refuse operating fund has collected over 69.9% of the budgeted revenues, which exceeds the targeted amount for February. In addition, the expenditures are below the targeted amount for February. The Refuse Fund is projected to end the fiscal year within the budgeted amounts.

**Other Funds:**

The report includes a financial update and fund balances as of February 28, 2025, on all Special Revenue, Capital/Replacement, Other Enterprise, Trust and Agency, and Martinsville Public School funds of the City for your review.

Respectfully Submitted,

*Fiscal Services Staff*

City of  
Martinsville

## GENERAL FUND

# Monthly Financial Report

As of  
February  
28, 2025

**GENERAL FUND-01**  
**AS OF FEBRUARY 28, 2025**  
**TARGET FOR PERIOD-66.7%**

CATEGORIES	FY TD 2024-25		Revised Budget	CY % of Budget	FY TD 2023-24	LY % of
	Actual	Encumbrances			Actual	Budget
Revenue						
39 - REAL PROP TAXES	4,680,665	-	7,860,482	59.5%	4,302,766	56.3%
40 - PERSNL/BUS PROP TAX	2,946,326	-	2,744,500	107.4%	2,710,129	107.4%
41 - SALES & OTHER TAXES	5,538,124	-	8,618,071	64.3%	5,037,724	62.6%
42 - FRANCHISE FEES	35,855	-	1,577,624	2.3%	405,852	73.5%
43 - PERMITS & LICENSES	1,826,709	-	2,280,300	80.1%	694,530	32.8%
44 - FINES/COURT/FORFEIT	187,244	-	128,750	145.4%	85,784	65.6%
45 - REV-USE MONEY/PROP	540,740	-	1,752,157	30.9%	916,888	55.6%
46 - CHARGES FOR SERVICES	662,108	-	841,350	78.7%	534,533	61.2%
47 - RECOVERD & OTHR/DEBT	468,165	-	542,425	86.3%	517,145	58.4%
48 - INTERGOV REVENUE	5,302,045	-	7,006,569	75.7%	7,470,057	67.4%
49 - TRANS FROM OTHR FUND	3,160,550	-	4,586,100	68.9%	2,020,032	78.8%
90 - BUDGETARY OFFSET ACC	-	-	243,102	0.0%	-	0.0%
Revenue Total	25,348,530	-	38,181,430	66.4%	24,695,440	60.8%
Expense						
50 - SALARY AND BENEFITS	(12,964,504)	-	(20,461,581)	63.4%	(12,765,909)	58.7%
51 - INTERGOV EXPENSES	(797,635)	(17,566)	(2,177,435)	38.0%	(1,045,281)	51.4%
52 - SUPPLIES & MATERIALS	(923,922)	(16,212)	(1,273,049)	74.0%	(853,456)	50.5%
53 - PROF. SERVICES	(326,371)	(25,473)	(222,814)	157.2%	(184,189)	73.1%
54 - CONTRACTUAL & OTHER	(2,584,538)	(536,392)	(2,674,302)	121.6%	(2,934,618)	63.6%
55 - UTILITIES	(495,019)	-	(950,325)	52.1%	(809,031)	62.0%
56 - OTHER EXP/ FIN. USES	(1,328,204)	-	(1,149,412)	115.6%	(944,614)	220.4%
57 - DEBT SERVICES	-	-	-	-	(1,004,519)	83.6%
58 - CAPITAL OUTLAYS	(115,658)	(256,078)	(4,200)	8490.0%	-	0.0%
59 - TRANS TO OTHR FUNDS	(4,836,482)	-	(8,207,622)	58.9%	(5,578,466)	76.0%
90 - BUDGETARY OFFSET ACC	-	-	-	-	-	-
Expense Total	(24,372,333)	(851,720)	(37,120,740)	68.3%	(26,120,083)	64.3%
Excess Rev. Over (Under) Exp.	976,197	(851,720)	1,060,690		(1,424,643)	
Unaudited Beginning FB	8,102,923					
Changes in FB	976,197					
Unaudited Ending FB FY2025	9,079,120					

**FB=** Fund Balance (Amount Available and Uncommitted)

**FY TD=**Fiscal Year To Date

**GENERAL FUND REVENUES BY CATEGORY**  
**AS OF FEBRUARY 28, 2025**

REVENUE CATEGORY	FY TD 2024-25 Actual	Revised Budget	CY % of Budget
<b>39 - REAL PROP TAXES</b>			
401251-2 - CURRENT REAL ESTATE	3,731,849	7,185,482	51.9%
411199 - DELINQUENT REAL ESTATE TAX	784,116	430,000	182.4%
411225 - CURRENT PSC REAL ESTATE	164,509	245,000	67.1%
411299 - DELINQUENT PSC REAL ESTATE	191	-	0.0%
411189 - DEL TAXES REFERRED TO ATTY	-	-	
461702 - ADMIN FEES/DELINQ TX/ATTY	-	-	
<b>39 - REAL PROP TAXES Total</b>	<b>4,680,665</b>	<b>7,860,482</b>	<b>59.5%</b>
<b>40 - PERSNL/BUS PROP TAX</b>			
411325 -CURRENT PSC PERSONAL PROPERTY	8,283	9,500	87.2%
411399 - DELINQUENT PSC PERSONAL PROP	-	-	0.0%
411425 - CURRENT PERSONAL PROPERTY	1,321,345	1,425,000	92.7%
411499 - DELINQUENT PERSONAL PROP TAX	224,473	100,000	224.5%
411525 - CURRENT MACHINERY & TOOLS	154,377	155,000	99.6%
411599 - DELINQUENT MACHINERY & TOOLS	370	-	0.0%
411625 - FY25 BUSINESS EQUIPMENT	1,214,655	1,055,000	115.1%
411699 - DELINQUENT BUSINESS EQUIP TAX	22,822	-	0.0%
<b>40 - PERSNL/BUS PROP TAX Total</b>	<b>2,946,326</b>	<b>2,744,500</b>	<b>1</b>

<b>41 - SALES &amp; OTHER TAXES</b>			
402100 - MEALS TAX	2,019,550	3,045,000	66.32%
402105 - MEALS TAX ADMINS	-	-	
421101 - LOCAL SALES & USE TAX	1,953,370	2,800,000	69.76%
421102 - SALES TAX-MOPED	970	1,500	64.68%
421201 - CONSUMER UTILITY TAX	-	-	
421202 - UTILITY TAX AMERICAN ELECTRIC	37,265	35,000	106.47%
421203 - COUNTY UTILITY TAX	6,444	-	
421204 - NATURAL GAS CONSUMPTION TAX	13,330	9,500	140.31%
421214 - UTIL TAX ELEC METERED	373,692	520,000	71.86%
421215 - UTIL TAX ELEC UNMETERED	7,046	10,000	70.46%
421216 - UTIL TAX WATER	1,613	2,300	70.13%
421410 - FRANCHISE LICENSE TAX	-	20,000	0.00%
421501 - MOTOR VEH TAX (DECAL)	280,180	340,000	82.41%
421601 - BANK FRANCHISE TAX	-	525,000	0.00%
421605 - E911 COMM TAX	5,986	-	
421701 - RECORDATIONS/DEEDS/WILLS	67,851	80,000	84.81%
421705 - GRANTOR TAX	16,380	32,000	51.19%
421801 - TELEPHONE TAX	-	-	
421805 - CIGARETTE TAX	93,099	155,000	60.06%
421901 - RENTAL TAX	1	50	1.66%
421905 - TRANSIENT ROOM TAX	83,401	70,000	119.14%
436900 - FEDERAL TAX CREDIT	186,360	372,721	50.00%



**GENERAL FUND REVENUES BY CATEGORY**  
**AS OF FEBRUARY 28, 2025**

REVENUE CATEGORY	FY TD 2024-25 Actual	Revised Budget	CY % of Budget
442506 - TELECOMMUNICATIONS TAX	391,585	600,000	65.26%
<b>41 - SALES &amp; OTHER TAXES Total</b>	<b>5,538,124</b>	<b>8,618,071</b>	<b>64.26%</b>
<b>42 - FRANCHISE FEES</b>			
421810 - RIGHT OF WAY FEE	-	-	
432315 - RIGHT OF WAY FEES	35,855	40,000	89.64%
482101 - REFUSE-IN LIEU OF TAXES	-	108,742	0.00%
482102 - WATER-IN LIEU OF TAXES	-	195,569	0.00%
482103 - SEWER-IN LIEU OF TAXES	-	231,230	0.00%
482104 - ELECTRIC-IN LIEU OF TAXES	-	1,002,083	0.00%
<b>42 - FRANCHISE FEES Total</b>	<b>35,855</b>	<b>1,577,624</b>	<b>2.27%</b>
<b>43 - PERMITS &amp; LICENSES</b>			
421310 - BUSINESS LICENSES	1,811,932	2,255,000	80.35%
432101 - ANIMAL LICENSES	2,553	3,700	69.00%
432305 - TRANSFER FEES	410	500	82.08%
432307 - ZONING HEARING FEES	200	-	
432308 - BUILDING PERMITS	10,608	20,000	53.04%
432310 - FIRE PREVENTION PERMITS	180	300	60.00%
432311 - PRECIOUS METALS/GEMS	-	100	0.00%
432319 - PUBLIC DANCE PERMIT FEES	-	200	0.00%
432321 - MISC INSPECTION FEES	825	500	165.00%
<b>43 - PERMITS &amp; LICENSES Total</b>	<b>1,826,709</b>	<b>2,280,300</b>	<b>80.11%</b>
<b>44 - FINES/COURT/FORFEIT</b>			
432316 - COURT REPORTER FEES	-	10,000	0.00%
432318 - NUISANCE ABATEMENT FEE	1,508	4,500	33.52%
441101 - COURT FINES & COSTS	64,727	80,000	80.91%
441104 - E-SUMMONS	6,239	7,000	89.13%
441105 - DRUG COURT	21,375	-	
442401 - CONF ASSETS - PD	8,777	-	
448500 - PHOTO SPEED CITATION FINES	58,888	-	
461106 - COURT APPOINTED ATTYS	1,419	4,500	31.52%
461107 - COURT HOUSE SECURITY FEE	24,192	22,000	109.96%
461113 - E-SUMMONS FEES	-	-	
461303 - DOG IMPOUND/CITATION FEES	120	750	16.00%
<b>44 - FINES/COURT/FORFEIT Total</b>	<b>187,244</b>	<b>128,750</b>	<b>145.43%</b>
<b>45 - REV-USE MONEY/PROP</b>			
411701 - PENALTIES	161,176	148,000	108.90%
411702 - INTEREST	154,948	190,000	81.55%
450101 - INTEREST ON CASH/INVESTMENTS	2	-	
450102 - INTEREST ON INVESTMENTS	176,840	525,000	33.68%
450200 - RENT/FORMER HOUSING BLDG	13,500	-	

**GENERAL FUND REVENUES BY CATEGORY**  
**AS OF FEBRUARY 28, 2025**

REVENUE CATEGORY	FY TD 2024-25 Actual	Revised Budget	CY % of Budget
450201 - RENTAL/GENERAL PROPERTY	3,478	5,217	66.66%
450202 - RENT OF REC PROPERTIES	3,225	5,000	64.50%
450207 - RENTAL EQUIPMENT	-	800,000	0.00%
450208 - SALE OF PROPERTY	13,544	30,000	45.15%
450209 - SALE OF SALVAGE/SURPLUS	4,028	40,000	10.07%
450210 - PARKING SPACES CBD EMPLOYEES	-	1,440	0.00%
450215 - RENT/ARMORY	10,000	7,500	133.33%
<b>45 - REV-USE MONEY/PROP Total</b>	<b>540,740</b>	<b>1,752,157</b>	<b>30.86%</b>
<b>46 - CHARGES FOR SERVICES</b>			
432317 - AMBULANCE FEES	604,205	575,000	105.08%
432324 - NON-EMER TRANSPORT FEES	12,494	185,000	6.75%
441102 - OVERTIME PARKING CHARGES	800	550	145.45%
461103 - SHERIFF FEES	3,625	5,000	72.50%
461105 - COURT HOUSE MAINT FEES	4,769	4,500	105.97%
461110 - DOCUMENT REPRODUCTION FEES	805	1,500	53.64%
461111 - COURT RECORDS MANAGEMENT FEES	-	-	
461112 - REMOTE ACCESS FEE	-	5,000	0.00%
461201 - COMMONWEALTH ATTORNEY FEES	2,708	4,000	67.70%
461301 - LOCK-UP/JAIL ADM. FEES	1,644	3,000	54.79%
461302 - POLICE SERVICES	878	2,000	43.90%
461304 - BLOOD/DNA SAMPLE FEES	499	800	62.36%
461307 - LIVE SCAN CHARGES	3,168	5,000	63.36%
461308 - PASSPORT PHOTOS/DOC	3,189	3,500	91.12%
461501 - JAIL LABOR/ST MAINT	-	24,000	0.00%
461701 - ADMIN FEES/DEBT SET-OFF	1,036	10,000	10.36%
461705 - ADMIN FEES/TREAS COLLECTIONS	20,139	10,000	201.39%
482902 - 911 ALARM PENALTIES	2,150	2,500	86.00%
<b>46 - CHARGES FOR SERVICES Total</b>	<b>662,108</b>	<b>841,350</b>	<b>78.70%</b>
<b>47 - RECOVERD &amp; OTHR/DEBT</b>			
442402 - CONF ASSETS - COMM. ATT	2,112	-	
470002 - WW MOORE	86,160	85,000	101.36%
480401 - DONATIONS/POLICE	4	-	
480412 - DONATIONS/SHERIFF	300	-	
480413 - DONATIONS/HONOR GUARD-SHER	2,000	-	
480414 - INMATE WORK CREW	1,228	2,000	61.42%
482301 - EXP REFUNDS GASOLINE TAX	-	-	
482701 - RETURNED CHECK FEES	10,203	12,000	85.02%
482802 - OVER/UNDER-AUTO INVENTORY	124	-	
482803 - OVER/UNDER GENERAL INVENTORY	3,731	-	
482901 - UNCLASSIFIED REVENUE	36,316	33,000	110.05%
482911 - SPECIAL EVENTS	525	-	
490003 - SSI/LIDS PAYMENTS	4,600	6,500	70.77%

**GENERAL FUND REVENUES BY CATEGORY**  
**AS OF FEBRUARY 28, 2025**

REVENUE CATEGORY	FY TD 2024-25 Actual	Revised Budget	CY % of Budget
490100 - J & DR REIMBURSEMENTS	3,199	5,000	63.98%
490103 - DEMOLITION	567	5,000	11.33%
490104 - ADVANCE/RECOVERED COST	191,765	225,000	85.23%
490105 - HEALTH DEPT REFUND	13,144	6,500	202.21%
490106 - JUROR & WITNESS	-	10,000	0.00%
490111 - MEDICAL CO PAY REIMBURSEMENT	2,412	6,000	40.20%
490118 - RECOVERED COSTS/TREASURER	10,815	25,000	43.26%
490125 - TRAFFIC REIMBURSEMENT	1,471	500	294.20%
490128 - RECOVERED COST/SHERIFF	8,488	-	
490132 - PROJECT LIFESAVER	50	1,000	5.00%
490135 - CIRCUIT COURT CLERK/POSTAGE	411	500	82.26%
490137 - RECOV COST/PUBLIC SAFETY	10,370	10,000	103.70%
490139 - RECOVERED COST/CIT PROG	16,376	30,000	54.59%
490144 - INMATE FEES	41,270	50,000	82.54%
490802 - SOCIAL SERVICES/RENT 33%	17,644	23,525	75.00%
490803 - PROGRAM INCOME	700	1,200	58.33%
490804 - SR SERV TRANSPORTATION	379	1,100	34.45%
490901 - REGIONAL LIBRARY	1,800	3,600	50.00%
<b>47 - RECOVERD &amp; OTHR/DEBT Total</b>	<b>468,165</b>	<b>542,425</b>	<b>86.31%</b>
<b>48 - INTERGOV REVENUE</b>			
405555 - BROWNFIELDS GRANT - EPA	170,332	-	
416508 - VDEM HAZARD MITIGATION GRANT	80,218	-	
416509 - VDEM GEN GRANT	5,119	-	
422001 - AUTO RENTAL TAX	53,305	15,000	355.37%
422701 - PPTRA COMMONWEALTH REIMBURSE	595,107	656,066	90.71%
422801 - RAILROAD ROLLING STOCK TAXES	9,531	8,400	113.47%
422802 - GAMES OF SKILL	-	8,000	0.00%
422901 - HB599 FUNDS	-	-	
434101 - CA/SALARIES REGULAR	395,441	673,336	58.73%
434102 - CA/SALARIES TEMP	-	-	
434103 - CA/ADDITIONAL ALLOWANCE	-	-	
434105 - CA/OFFICE EXPENSES	6,292	6,859	91.74%
434106 - CA/EQUIPMENT	-	-	
434201 - SHERIFF SALARIES REGULAR	1,572,497	2,703,287	58.17%
434202 - SHERIFF SALARIES TEMP	-	13,309	0.00%
434203 - SHERIFF ADDITIONAL ALLOWANCE	-	-	
434205 - SHERIFF/OFFICE EXPENSES	-	-	
434206 - SHERIFF/EQUIPMENT	-	-	
434301 - COMM REV/REG SALARIES	98,932	170,477	58.03%
434302 - COMM REV/TEMP SALARIES	-	-	
434303 - COMM REV/ADDITIONAL ALLOWANCES	-	-	
434305 - COMM REV/OFFICE EXPENSES	-	-	
434306 - COMM REV/EQUIPMENT	-	-	

**GENERAL FUND REVENUES BY CATEGORY**  
**AS OF FEBRUARY 28, 2025**

REVENUE CATEGORY	FY TD 2024-25 Actual	Revised Budget	CY % of Budget
434307 - COMM REV/PPTRR	-	-	
434401 - TREASURER/REG SALARIES	76,013	150,462	50.52%
434402 - TREASURER/TEMP SALARIES	-	-	
434403 - TREASURER/ADDITIONAL ALLOWANCE	10,946	-	
434405 - TREASURER/OFFICE EXPENSES	-	-	
434406 - TREASURER/EQUIPMENT	-	-	
434407 - TREASURER/PPTRR	-	-	
434601 - REGISTRAR/SALARIES REGULAR	-	65,000	0.00%
434602 - REGISTRAR/SALARIES TEMP	-	-	
434603 - REGISTRAR/ADDITIONAL ALLOWANCE	-	-	
434604 - RG/SALARIES ELECTORAL BOARD	-	6,000	0.00%
434605 - REGISTRAR/OFFICE EXPENSE	-	-	
434606 - REGISTRAR/EQUIPMENT	-	-	
434701 - CLERK CIR CT/SALARIES REG	232,126	370,683	62.62%
434702 - CLERK CIR CT/SALARIES TEMP	-	-	
434703 - CLERK CIR CT/ADDTL ALLOWANCE	-	-	
434704 - CLERK CIR CT/OFFICE EXPENSES	-	-	
434705 - CLERK CIR CT/EQUIPMENT	-	-	
436103 - POLICE/BYRNE/JAG GRANT	14,653	-	
436142 - US MARSHAL OT GRANT	1,053	-	
436160 - TANF - PASS-THROUGH	14,763	-	
436406 - VIPER TASK FORCE/POLICE OT	2,972	3,000	99.07%
436407 - ECONOMIC DEV INCENTIVE GRANT	-	-	
436410 - BULLETPROOF VEST GRANT	1,105	-	
436411 - ALL HAZARDS PLANNING GRANT	-	-	
436412 - EMER MAN PROGRAM GRANT	-	-	
436415 - DMV GRANT - POLICE DEPT	15,656	9,000	173.95%
436417 - HOMELAND SECURITY GRANT	-	-	
436418 - TRIAD/S.A.L.T. GRANT	-	-	
436419 - VICTIM/WITNESS PROGRAMS	68,408	79,071	86.51%
436421 - SENIOR CITIZENS	23,151	20,000	115.75%
436427 - ORG CRIME/DRUG ENF TASK FORCE	-	10,000	0.00%
442301 - SR CITIZENS	3,819	-	
442308 - ARPA 2023 FUNDS	20,931	-	
442501 - VICTIM WITNESS	-	33,888	0.00%
442505 - HB599 FUNDS	840,786	1,072,231	78.41%
442601 - EMS FOUR FOR LIFE	-	10,000	0.00%
442701 - FIRE PROGRAMS FUND	69,110	-	
442901 - JAIL PER DIEM	213,274	215,000	99.20%
442904 - ECO/TDO REIMB	31,993	-	
443403 - LOCAL EMER MNGMT PROGRAM GRANT	-	7,500	0.00%
480032 - FEDERAL ARPA TOURISM GRANT	11,831	-	
485801 - CHILDRENS SERVICES ACT	622,396	700,000	88.91%
487000 - INTERGOV LOCAL REV/REIMB	40,286	-	

**GENERAL FUND REVENUES BY CATEGORY**  
**AS OF FEBRUARY 28, 2025**

REVENUE CATEGORY	FY TD 2024-25 Actual	Revised Budget	CY % of Budget
<b>48 - INTERGOV REVENUE Total</b>	<b>5,302,045</b>	<b>7,006,569</b>	<b>75.67%</b>
<b>49 - TRANS FROM OTHR FUND</b>			
451510 - TRANSFER FROM REFUSE FUND	116,094	232,187	50.00%
490002 - TRANSFER FROM 02-MEALS TAX FND	1,650,000	1,650,000	100.00%
490011 - TRANSFER FROM 11-TELECOM FUND	61,307	122,613	50.00%
490012 - TRANSFER FROM 12-WWW FUND	546,370	1,092,740	50.00%
490014 - TRANSFER FROM 14-ELECTRIC FUND	451,780	903,560	50.00%
490022 - TRANSFER FROM 22-ARPA FUND	85,000	85,000	100.00%
490420 - TRANS FROM 420-STREET IMPROV	250,000	500,000	50.00%
<b>49 - TRANS FROM OTHR FUND Total</b>	<b>3,160,550</b>	<b>4,586,100</b>	<b>68.92%</b>
<b>90 - BUDGETARY OFFSET ACC</b>			
909991 - CONTRIBUTION FROM FUND BALANCE	-	243,102	0.00%
<b>90 - BUDGETARY OFFSET ACC Total</b>	<b>-</b>	<b>243,102</b>	<b>0.00%</b>
<b>Total Revenues</b>	<b>25,348,530</b>	<b>38,181,430</b>	<b>66.4%</b>

FY TD=Fiscal Year To Date

City of Martinsville

## **SALES TAX REVIEW**

### Monthly Financial Report

As of  
February 28,  
2025

**MARTINSVILLE, VA**  
**SALES TAX COLLECTION THROUGH FEBRUARY 28, 2025**  
**TOTAL SALES TAXES COLLECTED AND RECEIVED**

COLLECTION MONTH	RECEIVED MONTH	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
MAY	JULY	201,811	212,006	194,758	238,214	186,141
JUNE	AUG	225,942	221,446	216,649	226,075	182,103
JULY	SEPT	209,850	207,147	198,619	194,699	173,850
AUG	OCT	211,282	327,147	206,221	197,221	188,969
SEPT	NOV	210,083	210,951	204,994	220,815	185,213
OCT	DEC	214,224	220,310	209,599	234,554	175,624
NOV	JAN	210,326	257,286	270,169	285,365	244,008
DEC	FEB	267,598	199,622	166,240	315,897	180,551
JAN	MAR		208,833	198,010	198,955	181,005
FEB	APR		233,567	220,359	240,882	237,515
MAR	MAY		212,508	197,098	208,782	202,601
APR	JUNE		201,811	211,633	202,601	207,537
TOTAL		1,751,115	2,712,634	2,494,349	2,764,060	2,345,117

9%

-10%

18%

16%

**EXPENDITURES BY DEPT/ORG  
AS OF FEBRUARY 28, 2025**

EXPENDITURES	FY TD 2024-25			CY % of Budget
	ACTUALS	Encumbrances	Revised Budget	
01111005 - CITY COUNCIL	102,306	19,585	114,025	93.6%
01111007 - CITY ATTORNEY	182,882	-	294,679	62.1%
01121010 - CITY MANAGER	469,782	-	571,677	82.2%
01121011 - ASSISTANT CITY MANAGER	46,628	-	-	
01122020 - ORGANIZATIONAL DEVELOPMENT/HR	261,795	62,507	279,445	116.1%
01122022 - EMPLOYEE SRV/DEV/RECOGNITION	218,899	-	404,295	54.1%
01122027 - COMMUNICATION & COMM. ENGAGMNT	134,121	-	184,899	72.5%
01122028 - COMMUNICATIONS	11	-	-	
01123035 - COMMISSIONER OF REVENUE	450,670	12,367	625,770	73.7%
01124042 - TREASURER	295,145	-	444,246	66.4%
01125046 - FINANCE ADMINISTRATION	207,474	-	320,413	64.8%
01125047 - ACCOUNTING	134,862	1,843	218,513	62.6%
01125049 - UTILITY BILLING	6,450	-	-	
01126055 - INFORMATION SERVICES	628,503	230,905	856,738	119.0%
01127060 - CENTRAL GARAGE	340,956	-	628,204	54.3%
01128064 - RISK MANAGEMENT	644,999	-	337,650	191.0%
01129290 - PURCHASING	139,844	921	226,780	62.1%
01131067 - ELECTORAL BOARD	19,039	-	33,141	57.4%
01132068 - REGISTRAR	152,876	-	237,814	64.3%
01211070 - CIRCUIT COURT	128,274	-	197,106	65.1%
01212072 - GENERAL DISTRICT COURT	1,867	-	21,810	8.6%
01215074 - JUV & DOMESTIC RELATIONS COURT	1,002	-	3,830	26.2%
01216076 - CLERK OF CIRCUIT COURT	371,236	-	554,863	66.9%
01217078 - SHERIFF - COURTS	927,548	(0)	1,513,806	61.3%
01219080 - VICTIM/WITNESS PROGRAM	82,373	-	127,212	64.8%
01221082 - COMMONWEALTH'S ATTORNEY	658,484	-	939,024	70.1%
01311085 - POLICE DEPT.	3,595,076	20,466	4,822,981	75.0%
01313090 - TRANSPORTATION SAFETY COMM.	551	-	1,500	36.7%
01321102 - FIRE DEPARTMENT	1,830,746	6,591	2,931,726	62.4%
01322105 - EMERGENCY MEDICAL SERVICES	178,862	63,048	285,392	81.0%
01323107 - AMBULANCE TRANSPORT SERVICES	97,515	-	173,076	56.3%
01331108 - SHERIFF - CORRECTIONS	2,668,656	2,244	4,377,441	61.0%
01331110 - SHERIFF - JAIL ANNEX	136,626	-	170,525	80.1%
01333115 - PROBATION - J & DR	247,134	-	357,204	69.2%
01334122 - EMERGENCY MGMT/SAFETY COORD	147,303	236,493	251,021	156.4%
01341135 - NEIGHBORHOOD SERVICES	293,230	17,000	434,268	71.4%
01411140 - PUBLIC WORKS ADMINISTRATION	187,245	-	298,106	62.8%
01412141 - ENGINEERING	10,406	-	15,750	66.1%
01413145 - STREET MAINTENANCE	8,317	-	-	
01413147 - TRAFFIC SIGNALS	82,134	-	-	
01413148 - STREET CLEANING	1,162	-	-	
01413149 - STREET CONSTRUCTION (INFRAST)	50,746	11,817	-	
01430160 - UPTOWN MAINTENANCE	44,606	7,174	65,700	78.8%
01431162 - CITY HALL OPERATIONS	418,967	-	853,900	49.1%
01432164 - SOCIAL SERVICES BLDG MAINT	4,998	-	-	
01435167 - WPBDC BUILDING	20,864	-	55,325	64.6%
01438169 - WAREHOUSE/GARAGE COMPLEX	107,912	5,715	145,032	78.3%
01439812 - BB&T BUILDING	4,288	-	-	
01711210 - PARKS & RECREATION	50,000	-	50,000	100.0%



**EXPENDITURES BY DEPT/ORG  
AS OF FEBRUARY 28, 2025**

EXPENDITURES	FY TD 2024-25			CY % of Budget
	ACTUALS	Encumbrances	Revised Budget	
01713211 - PARK MAINTENANCE	257,498	-	403,189	63.9%
01714212 - SENIOR SERVICES	104,516	-	173,514	60.2%
01715213 - ARMORY	457	-	5,000	9.1%
01720420 - HOOKER FIELD	42,210	12,332	89,266	47.3%
01725422 - MUSTANGS BASEBALL TEAM	39,000	-	-	
01810242 - DEPT OF ECONOMIC DEVELOPMENT	57,874	-	354,073	16.3%
01811241 - COMMUNITY DEVELOPMENT/PLANNING	299,227	-	372,629	80.3%
01812242 - MISC DEVELOPMENT EXPENSE	83,889	-	-	
01812247 - BROWNFIELD-HAZ MAT SITES	18,241	-	-	
01812252 - BROWNFIELDS - REMEDIATION	163,739	-	-	
01814243 - PLANNING & ZONING	4,769	-	-	
01816244 - CONTRIB TO LOCAL ORGANIZATIONS	622,020	-	2,195,875	28.3%
01850540 - CHILDREN'S SERVICES ACT	890,185	-	700,000	127.2%
01900900 - GEN FUND NON-DEPARTMENTAL	3,069,478	-	5,771,637	53.2%
01913250 - GENERAL EXPENSE	70,890	140,712	184,685	106.7%
01916251 - CONTINGENCIES	16,805	-	10,000	168.1%
01931255 - TRANSFERS	1,836,163	-	2,435,985	75.4%
<b>Grand Total</b>	<b>24,372,333</b>	<b>851,720</b>	<b>37,120,740</b>	<b>68.3%</b>

FY TD=Fiscal Year To Date

City of  
Martinsville

## ENTERPRISE FUNDS

# Monthly Financial Report

As of  
February  
28, 2025

**ELECTRIC UTILITY FUND-14**  
**AS OF FEBRUARY 28, 2025**

CATEGORIES	FY TD 2024-25				FY 2023-24	
	Actual	Encumbrances	Revised Budget	CY % of Budget	Actual	LY % of Budget
<b>Revenue</b>						
45 - REV-USE MONEY/PROP	61,447	-	96,133	63.9%	15,796	87.1%
46 - CHARGES FOR SERVICES	17,966,517	-	24,311,431	73.9%	14,146,261	60.2%
47 - RECOVERD & OTHR/DEBT	71,460	-	27,500	259.9%	60,929	487.4%
48 - INTERGOV REVENUE	-	-	-	-	-	--
49 - TRANS FROM OTHR FUND	156,659	-	313,317	50.0%	-	--
90 - BUDGETARY OFFSET ACC	-	-	-	-	-	0.0%
<b>Revenue Total</b>	<b>18,256,082</b>	<b>-</b>	<b>24,748,381</b>	<b>73.8%</b>	<b>14,222,986</b>	<b>58.8%</b>
<b>Expense</b>						
50 - SALARY AND BENEFITS	(1,618,497)	-	(2,308,804)	70.1%	(1,240,046)	65.9%
52 - SUPPLIES & MATERIALS	(152,436)	(3,360)	(316,950)	49.2%	(245,737)	79.6%
53 - PROF. SERVICES	(8,835)	-	(82,850)	41.9%	(46,087)	25.1%
54 - CONTRACTUAL & OTHER	(461,460)	-	(1,639,196)	28.6%	(889,190)	63.8%
55 - UTILITIES	(7,872,779)	(17,481)	(18,708,179)	42.2%	(9,161,006)	52.1%
56 - OTHER EXP/ FIN. USES	(13,505)	-	(58,250)	23.2%	(31,289)	54.2%
57 - DEBT SERVICES	(407,605)	-	(407,604)	100.0%	(385,212)	100.0%
58 - CAPITAL OUTLAYS	(278,391)	(278,391)	-	-	(17,841)	1.2%
59 - TRANS TO OTHR FUNDS	-	-	-	-	-	--
90 - BUDGETARY OFFSET ACC	-	-	-	-	-	0.0%
<b>Expense Total</b>	<b>(10,813,509)</b>	<b>(299,232)</b>	<b>(23,521,833)</b>	<b>46.2%</b>	<b>(12,016,408)</b>	<b>49.7%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>7,442,573</b>	<b>(299,232)</b>	<b>1,226,548</b>		<b>2,206,578</b>	

**Unaudited Beginning FB FY 2025**                      **\$2,168,278**  
*Changes in FB*    *7,442,573*  
**Unaudited Ending FB FY 2025**                      **\$9,610,851**

**FB=** Fund Balance *(Amount available & Uncommitted)*

**FY TD=**Fiscal Year To Date

**WATER SEWER UTILITY FUND-12**  
**AS OF FEBRUARY 28, 2025**

CATEGORIES	FY TD 2024-25		Revised Budget	CY % of Budget	FY 2023-24	LY Actual % of
	Actual	Encumbrances			Actual	Budget
<b>Revenue</b>						
45 - REV-USE MONEY/PROP	152,570	-	217,512	70.1%	144,607	70.0%
46 - CHARGES FOR SERVICES	6,530,628	-	9,291,560	70.3%	5,567,904	63.3%
47 - RECOVERD & OTHR/DEBT	-	-	-		9,336	933.6%
48 - INTERGOV REVENUE	-	-	-		1,847,375	--
49 - TRANS FROM OTHR FUND	-	-	-		-	--
90 - BUDGETARY OFFSET ACC	-	-	314,817	0.0%	-	0.0%
<b>Revenue Total</b>	<b>6,683,198</b>	<b>-</b>	<b>9,823,889</b>	<b>68.0%</b>	<b>7,569,222</b>	<b>63.4%</b>
<b>Expense</b>						
50 - SALARY AND BENEFITS	(1,977,801)	-	(3,073,059)	64.4%	(1,854,406)	61.7%
52 - SUPPLIES & MATERIALS	(729,761)	(2,455)	(772,600)	94.8%	(634,278)	59.8%
53 - PROF. SERVICES	(605,356)	-	(135,000)	448.4%	(145,471)	111.9%
54 - CONTRACTUAL & OTHER	(394,616)	(81,711)	(799,132)	56.9%	(1,484,952)	94.4%
55 - UTILITIES	(761,602)	-	(1,200,710)	63.4%	(682,845)	56.8%
56 - OTHER EXP/ FIN. USES	(19,522)	-	(25,975)	75.2%	(13,070)	51.2%
57 - DEBT SERVICES	(266,975)	-	-		(679,975)	69.1%
58 - CAPITAL OUTLAYS	-	-	-		(1,920,843)	51.8%
59 - TRANS TO OTHR FUNDS	(1,694,762)	-	(3,489,524)	48.6%	(187,500)	75.0%
60 - PILOT & ADMIN FEES	-	-	(426,889)	0.0%	-	--
90 - BUDGETARY OFFSET ACC	-	-	-		-	--
<b>Expense Total</b>	<b>(6,450,396)</b>	<b>(84,166)</b>	<b>(9,922,889)</b>	<b>65.6%</b>	<b>(7,603,339)</b>	<b>63.7%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>232,803</b>	<b>(84,166)</b>	<b>(99,000)</b>		<b>(34,117)</b>	

**Unaudited Beginning FB FY2025**     \$     **3,919,612**  
*Changes in FB*                                 232,803  
**Unaudited Ending FB FY2025**         \$     **4,152,415**

**FB= Fund Balance** (Amount available & Uncommitted)

**FY TD=Fiscal Year To Date**

**MINET-TELECOM ENTERPRISE FUND-11**  
**AS OF FEBRUARY 28, 2025**

CATEGORIES	FY TD 2024-25		Revised Budget	CY % of Budget	FY 2023-24 Actual	LY % of Budget
	Actual	Encumbrances				
<b>Revenue</b>						
42 - FRANCHISE FEES	1,147	-	-		6	--
45 - REV-USE MONEY/PROP	-	-	350	0.0%	469	134.0%
46 - CHARGES FOR SERVICES	1,040,240	-	2,106,741	49.4%	1,296,173	66.0%
47 - RECOVERD & OTHR/DEBT	31,537	-	32,000	98.6%	21,984	36.6%
48 - INTERGOV REVENUE	54,226	-	140,940	38.5%	98,550	--
<b>Revenue Total</b>	<b>1,127,150</b>	<b>-</b>	<b>2,280,031</b>	<b>49.4%</b>	<b>1,417,181</b>	<b>70.0%</b>
<b>Expense</b>						
50 - SALARY AND BENEFITS	(649,301)	-	(822,479)	78.9%	(386,372)	65.3%
52 - SUPPLIES & MATERIALS	(49,626)	-	(148,400)	33.4%	(67,113)	45.2%
54 - CONTRACTUAL & OTHER	(269,851)	(30,786)	(553,025)	76.5%	(368,533)	56.6%
55 - UTILITIES	(292,367)	-	(375,000)	78.0%	(260,457)	69.5%
56 - OTHER EXP/ FIN. USES	(9,387)	-	(5,500)	170.7%	(3,761)	68.4%
58 - CAPITAL OUTLAYS	(298,739)	(1,870)	-		(69,568)	45.6%
<b>Expense Total</b>	<b>(1,569,271)</b>	<b>(32,656)</b>	<b>(1,904,404)</b>	<b>90.5%</b>	<b>(1,155,804)</b>	<b>60.1%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>(442,121)</b>	<b>(32,656)</b>	<b>375,627</b>		<b>261,377</b>	

**Unaudited Beginning FB FY2025**                      **\$297,209**  
*Changes in FB*    *(442,121)*  
**Unaudited Ending FB FY2025**                      **(\$144,912)**

**FB=** Fund Balance *(Amount available & Uncommitted)*

**FY TD=**Fiscal Year To Date

**REFUSE FUND-09**  
**AS OF FEBRUARY 28, 2025**

FY TD 2024-25						
CATEGORIES	Actual	Encumbrances	Revised Budget	CY % of Budget	FY 2023-24 Actual	LY % of Budget
<b>Revenue</b>						
45 - REV-USE MONEY/PROP	109,190	-	179,750	60.7%	129,259	81.3%
46 - CHARGES FOR SERVICES	1,371,046	-	1,943,700	70.5%	1,203,967	63.1%
47 - RECOVERD & OTHR/DEBT	12,744	-	13,500	94.4%	4,851	35.9%
<b>Revenue Total</b>	<b>1,492,981</b>	<b>-</b>	<b>2,136,950</b>	<b>69.9%</b>	<b>1,338,077</b>	<b>64.3%</b>
<b>Expense</b>						
50 - SALARY AND BENEFITS	(336,179)	-	(594,721)	56.5%	(365,487)	57.1%
52 - SUPPLIES & MATERIALS	(65,085)	0	(104,050)	62.6%	(55,568)	51.7%
53 - PROF. SERVICES	(46,248)	-	(85,000)	54.4%	(53,639)	51.1%
54 - CONTRACTUAL & OTHER	(462,497)	(3,789)	(853,892)	54.2%	(569,282)	59.8%
55 - UTILITIES	(21,713)	-	(30,655)	70.8%	(21,938)	71.6%
56 - OTHER EXP/ FIN. USES	(2,469)	-	(2,469)	100.0%	(2,469)	100.0%
57 - DEBT SERVICES	(52,356)	-	(52,357)	100.0%	(52,580)	100.0%
58 - CAPITAL OUTLAYS	-	-	-		(372,643)	79.3%
<b>Expense Total</b>	<b>(986,547)</b>	<b>(3,789)</b>	<b>(1,723,144)</b>	<b>57.3%</b>	<b>(1,493,605)</b>	<b>63.3%</b>
<b>Excess Rev. Over (Under) Exp.</b>	<b>506,434</b>	<b>(3,789)</b>	<b>413,806</b>		<b>(155,527)</b>	
<b>Unaudited Beginning FB FY2025</b>	<b>\$1,324,638</b>					
<i>Changes in FB</i>	<i>506,434</i>					
<b>Unaudited Ending FB FY2025</b>	<b>\$1,831,072</b>					

**FB=** Fund Balance (Amount available & Uncommitted)

**FY TD=**Fiscal Year To Date

City of Martinsville

## ALL OTHER FUNDS

# Monthly Financial Report

As of  
February 28,  
2025

**SPECIAL REVENUE FUNDS  
AS OF FEBRUARY 28, 2025**

UNAUDITED BEGINNING FUND BALANCE	FUND/CATEGORIES	FY TD 2025 Actual	Encumbrances	Revised Budget	CY % of Budget	UNAUDITED ENDING FUND BALANCE
<b>\$ 548,563</b>	<b>07 - ECONOMIC DEVELOPMENT AUTH</b>					
	Revenue	140,104	-	140,104	100.00%	
	Expense	(5,000)	-	-		
	<b>07 - ECONOMIC DEVELOPMENT AUTH Total</b>	<b>135,104</b>	<b>-</b>	<b>140,104</b>	<b>96.43%</b>	<b>\$ 683,667</b>
<b>\$ 71,171</b>	<b>210 - MARTINVILLE HOUSING &amp; REDEV AU</b>					
	Revenue	1,433,482	-	783,755	219.10%	
	Expense	(956,051)	-	-		
	<b>210 - MARTINVILLE HOUSING &amp; REDEV AU Total</b>	<b>477,431</b>	<b>-</b>	<b>783,755</b>	<b>17.51%</b>	<b>\$ 548,602</b>
<b>\$ 4,422,488</b>	<b>22 - ARPA FUNDS 2021</b>					
	Revenue	-	-	5,000,000	0.00%	
	Expense	(1,669,979)	(907,618)	(5,000,000)	52.34%	
	<b>22 - ARPA FUNDS 2021 Total</b>	<b>(1,669,979)</b>	<b>(907,618)</b>	<b>-</b>		<b>\$ 1,844,890</b>
<b>\$ -</b>	<b>240 - GRANTS FUND</b>					
	Revenue	-	-	-		
	Expense	(80,000)	-	-		
	<b>240 - GRANTS FUND Total</b>	<b>(80,000)</b>	<b>-</b>	<b>-</b>		<b>\$ (80,000)</b>
<b>\$ (222,091)</b>	<b>47 - CDBG FUND</b>					
	Revenue	236,973	-	-		
	Expense	(634,205)	-	-		
	<b>47 - CDBG FUND Total</b>	<b>(397,232)</b>	<b>-</b>	<b>-</b>		<b>\$ (619,323)</b>
<b>\$ 838,967</b>	<b>75 - OPIOID GRANT FUND</b>					
	Revenue	80,624	-	-		
	Expense	(36,813)	-	-		
	<b>75 - OPIOID GRANT FUND Total</b>	<b>43,811</b>	<b>-</b>	<b>-</b>		<b>\$ 882,778</b>

FY TD= FISCAL YEAR TO DATE



OTHER ENTERPRISE FUNDS  
AS OF FEBRUARY 28, 2025

UNAUDITED BEGINNING FUND BALANCE	FUND/CATEGORIES	FYTD 2025 Actual	Encumbrances	Revised Budget	CY % of Budget	UNAUDITED ENDING FUND BALANCE
\$ -	<b>503 - ELECTRIC CIP FUND</b>					
	Revenue	161,494	-	322,988	50.0%	
	Expense	-	-	(322,988)	0.0%	
	<b>503 - ELECTRIC CIP FUND Total</b>	<b>161,494</b>	<b>-</b>	<b>-</b>		<b>\$ 161,494</b>
	<b>523 - WWW CIP FUND</b>					
	Revenue	1,671,982	-	5,511,882	30.3%	
	Expense	(629,972)	(6,060,264)	(3,145,866)	213.3%	
	<b>523 - WWW CIP FUND Total</b>	<b>1,042,010</b>	<b>(6,060,264)</b>	<b>2,366,016</b>	<b>-212.9%</b>	<b>\$ (5,018,254)</b>
\$ -	<b>543 - REFUSE CIP FUND</b>					
	Revenue	38,590	-	77,180	50.0%	
	Expense	-	-	(77,180)	0.0%	
	<b>543 - REFUSE CIP FUND Total</b>	<b>38,590</b>	<b>-</b>	<b>-</b>		<b>\$ 38,590</b>
\$ -	<b>553 - TELECOM CIP FUND</b>					
	Revenue	126,507	-	253,014	50.0%	
	Expense	-	-	(253,014)	0.0%	
	<b>553 - TELECOM CIP FUND Total</b>	<b>126,507</b>	<b>-</b>	<b>-</b>		<b>\$ 126,507</b>

FY TD= FISCAL YEAR TO DATE

**CAPITAL IMPROVEMENTS FUNDS  
AS OF FEBRUARY 28, 2025**

UNAUDITED BEGINNING FUND BALANCE	FUND/CATEGORIES	FY TD 2025		CY % of	UNAUDITED ENDING FUND BALANCE
		Actual	Encumbrances	Revised Budget Budget Used	
<b>\$ 1,219,887</b>	<b>16 - GEN FUND CAPITAL PROJECT FUND</b>				
	Revenue	1,261,341	-	1,236,341 102.0%	
	Expense	(1,013,150)	(438,766)	(1,330,171) 109.9%	
	<b>16 - GEN FUND CAPITAL PROJECT FUND Total</b>	<b>248,191</b>	<b>(438,766)</b>	<b>(93,830) 213.8%</b>	<b>\$ 1,029,312</b>
<b>\$ -</b>	<b>410 - FLEET/EQUIP REPLACE FUND</b>				
	Revenue	355,507	-	229,000 155.2%	
	Expense	(24,486)	(698,450)	-	
	<b>410 - FLEET/EQUIP REPLACE FUND Total</b>	<b>331,021</b>	<b>(698,450)</b>	<b>229,000 -165.4%</b>	<b>\$ (367,428)</b>
<b>\$ -</b>	<b>420 - STREET IMPROVEMENT FUND</b>				
	Revenue	2,308,463	-	4,442,000 52.0%	
	Expense	(1,967,013)	(720,693)	(4,442,000) 61.5%	
	<b>420 - STREET IMPROVEMENT FUND Total</b>	<b>341,450</b>	<b>(720,693)</b>	<b>-</b>	<b>\$ (379,243)</b>

FY TD= FISCAL YEAR TO DATE

**TRUST & AGENCY FUNDS  
AS OF FEBRUARY 28, 2025**

UNAUDITED BEGINNING FUND BALANCE	FUND/CATEGORIES	FY TD 2025 Actual	Encumbrances	Revised Budget	CY % of Budget	UNAUDITED ENDING FUND BALANCE
<b>\$ 269,091</b>	<b>04 - INSURANCE TRUST FUND</b>					
	Revenue	3,899,168	-	-		
	Expense	(3,894,989)	-	-		
	<b>04 - INSURANCE TRUST FUND Total</b>	<b>4,179</b>	<b>-</b>	<b>-</b>		<b>\$ 273,270</b>
<b>\$ 53,462</b>	<b>05 - SO VA RECREATION FAC AUTH</b>					
	Revenue	-	-	-		
	Expense	-	-	-		
	<b>05 - SO VA RECREATION FAC AUTH Total</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>\$ 53,462</b>
<b>\$ 36,839</b>	<b>06 - DAN RIVER ASAP TRUST</b>					
	Revenue	130,867	-	238,946	56.3%	
	Expense	(166,137)	-	(238,946)	70.8%	
	<b>06 - DAN RIVER ASAP TRUST Total</b>	<b>(35,270)</b>	<b>-</b>	<b>-</b>		<b>\$ 1,569</b>
<b>\$ 381,861</b>	<b>15 - POLICE ACADEMY FUND</b>					
	Revenue	649,438	-	551,249	118.2%	
	Expense	(402,963)	-	(551,249)	73.2%	
	<b>15 - POLICE ACADEMY FUND Total</b>	<b>246,475</b>	<b>-</b>	<b>-</b>		<b>\$ 628,335</b>
<b>\$ 251,225</b>	<b>30 - LIBRARY AGENCY FUND</b>					
	Revenue	1,189,879	-	1,896,021	77.3%	
	Expense	(1,350,210)	-	(1,886,767)	73.1%	
	<b>30 - LIBRARY AGENCY FUND Total</b>	<b>(160,331)</b>	<b>-</b>	<b>9,254</b>	<b>933.0%</b>	<b>\$ 90,894</b>
<b>\$ 95,715</b>	<b>80 - INMATE TRUST FUND</b>					
	Revenue	39,882	-	-		
	Expense	(14,711)	-	-		
	<b>80 - INMATE TRUST FUND Total</b>	<b>25,172</b>	<b>-</b>	<b>-</b>		<b>\$ 120,887</b>

FY TD= FISCAL YEAR TO DATE

**MARTINSVILLE PUBLIC SCHOOL FUNDS  
AS OF FEBRUARY 28, 2025**

UNAUDITED BEGINNING FUND BALANCE	FUND/CATEGORIES	FY TD 2025 Actual	Encumbrances	Revised Budget	CY % of Budget	UNAUDITED ENDING FUND BALANCE
<b>\$ 1,930,903</b>	<b>03 - SCHOOL CAFETERIA FUND</b>					
	Revenue	1,158,350	-	2,186,601	53.0%	
	Expense	(1,330,504)	-	(2,186,601)	63.6%	
	<b>03 - SCHOOL CAFETERIA FUND Total</b>	<b>(172,155)</b>	<b>-</b>	<b>-</b>		<b>\$ 1,758,748</b>
<b>\$ 576,455</b>	<b>18 - SCHOOL OPERATIONS FUND</b>					
	Revenue	16,518,806	-	28,050,273	58.9%	
	Expense	(16,548,804)	(213,830)	(28,700,273)	60.3%	
	<b>18 - SCHOOL OPERATIONS FUND Total</b>	<b>(29,998)</b>	<b>(213,830)</b>	<b>(650,000)</b>	<b>120.4%</b>	<b>\$ 332,628</b>
<b>\$ 73,916</b>	<b>19 - SCHOOL ESSER/CARES FUND</b>					
	Revenue	2,508,012	-	-		
	Expense	(1,429,407)	-	-		
	<b>19 - SCHOOL ESSER/CARES FUND Total</b>	<b>1,078,605</b>	<b>-</b>	<b>-</b>		<b>\$ 1,152,522</b>
<b>\$ 225,317</b>	<b>21 - FEDERAL PROGRAMS - SCHOOLS</b>					
	Revenue	2,191,640	-	-		
	Expense	(1,519,422)	(20,983)	-		
	<b>21 - FEDERAL PROGRAMS - SCHOOLS Total</b>	<b>672,218</b>	<b>(20,983)</b>	<b>-</b>		<b>\$ 876,552</b>
<b>\$ 1,084,908</b>	<b>24 - ALL IN VA INITIATIVE FUND</b>					
	Revenue	-	-	-		
	Expense	(84,731)	-	-		
	<b>24 - ALL IN VA INITIATIVE FUND Total</b>	<b>(84,731)</b>	<b>-</b>	<b>-</b>		<b>\$ 1,000,177</b>
<b>\$ -</b>	<b>753 - SCHOOL CIP FUND</b>					
	Revenue	635,022	-	1,234,844	51.4%	
	Expense	(183,367)	-	(1,199,644)	15.3%	
	<b>753 - SCHOOL CIP FUND Total</b>	<b>451,655</b>	<b>-</b>	<b>35,200</b>	<b>1283.1%</b>	<b>\$ 451,655</b>

FY TD= FISCAL YEAR TO DATE

**FOR QUESTIONS OR COMMENTS  
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