

City of
Martinsville

Monthly Financial Report

As of
February
28, 2025



Table of Contents

| | |
|--|---------------|
| Financial Report Memo..... | 2 |
| General Fund Overall Statement..... | 6 |
| General Fund Revenues By Category..... | 7 |
| General Fund Sales Tax Review..... | 14 |
| General Fund Expenditures By Dept/Org..... | 15 |
| Enterprise Funds..... | 17 |
| Electric Utility..... | 18 |
| Water & Sewer Utility | 19 |
| MiNet & Telecom Fund..... | 20 |
| Refuse Operations Fund..... | 21 |
| All Other Funds..... | 22 |
| Special Revenue Funds | 23 |
| Replacement & CIP Funds..... | 24 |
| Other Minor Enterprise Funds | 25 |
| Trust and Agency Funds | 26 |
| Martinsville Public School Funds | 27 |



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 Budget |
|--------------------------------------|---------------------|------------------|---------------------|----------------|---------------------|----------------|
| | Actual | Encumbrances | | | Actual | |
| 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 |
|--|----------------------|------------------|----------------|
| 39 - REAL PROP TAXES | | | |
| 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 | - | - | |
| 39 - REAL PROP TAXES Total | 4,680,665 | 7,860,482 | 59.5% |
| 40 - PERSNL/BUS PROP TAX | | | |
| 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% |
| 40 - PERSNL/BUS PROP TAX Total | 2,946,326 | 2,744,500 | 1 |

| | | | |
|--|-----------|-----------|---------|
| 41 - SALES & OTHER TAXES | | | |
| 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% |
| 41 - SALES & OTHER TAXES Total | 5,538,124 | 8,618,071 | 64.26% |
| 42 - FRANCHISE FEES | | | |
| 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% |
| 42 - FRANCHISE FEES Total | 35,855 | 1,577,624 | 2.27% |
| 43 - PERMITS & LICENSES | | | |
| 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% |
| 43 - PERMITS & LICENSES Total | 1,826,709 | 2,280,300 | 80.11% |
| 44 - FINES/COURT/FORFEIT | | | |
| 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% |
| 44 - FINES/COURT/FORFEIT Total | 187,244 | 128,750 | 145.43% |
| 45 - REV-USE MONEY/PROP | | | |
| 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% |
| 45 - REV-USE MONEY/PROP Total | 540,740 | 1,752,157 | 30.86% |
| | | | |
| 46 - CHARGES FOR SERVICES | | | |
| 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% |
| 46 - CHARGES FOR SERVICES Total | 662,108 | 841,350 | 78.70% |
| | | | |
| 47 - RECOVERD & OTHR/DEBT | | | |
| 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% |
| 47 - RECOVERD & OTHR/DEBT Total | 468,165 | 542,425 | 86.31% |
| | | | |
| 48 - INTERGOV REVENUE | | | |
| 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 |
|---|----------------------|-------------------|----------------|
| 48 - INTERGOV REVENUE Total | 5,302,045 | 7,006,569 | 75.67% |
| 49 - TRANS FROM OTHR FUND | | | |
| 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% |
| 49 - TRANS FROM OTHR FUND Total | 3,160,550 | 4,586,100 | 68.92% |
| 90 - BUDGETARY OFFSET ACC | | | |
| 909991 - CONTRIBUTION FROM FUND BALANCE | - | 243,102 | 0.00% |
| 90 - BUDGETARY OFFSET ACC Total | - | 243,102 | 0.00% |
| Total Revenues | 25,348,530 | 38,181,430 | 66.4% |

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% |
| Grand Total | 24,372,333 | 851,720 | 37,120,740 | 68.3% |

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 | LY % of Budget |
|--------------------------------------|---------------------|------------------|---------------------|----------------|----------------------|----------------|
| | Actual | Encumbrances | Revised Budget | CY % of Budget | | |
| Revenue | | | | | | |
| 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% |
| Revenue Total | 18,256,082 | - | 24,748,381 | 73.8% | 14,222,986 | 58.8% |
| Expense | | | | | | |
| 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% |
| Expense Total | (10,813,509) | (299,232) | (23,521,833) | 46.2% | (12,016,408) | 49.7% |
| Excess Rev. Over (Under) Exp. | 7,442,573 | (299,232) | 1,226,548 | | 2,206,578 | |

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 | | | CY % of Budget | FY 2023-24 | LY Actual % of Budget |
|--------------------------------------|--------------------|-----------------|--------------------|----------------|--------------------|-----------------------|
| | Actual | Encumbrances | Revised Budget | | | |
| Revenue | | | | | | |
| 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% |
| Revenue Total | 6,683,198 | - | 9,823,889 | 68.0% | 7,569,222 | 63.4% |
| Expense | | | | | | |
| 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 | - | - | - | - | - | -- |
| Expense Total | (6,450,396) | (84,166) | (9,922,889) | 65.6% | (7,603,339) | 63.7% |
| Excess Rev. Over (Under) Exp. | 232,803 | (84,166) | (99,000) | | (34,117) | |

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 | Encumbrances | Revised Budget | CY % of Budget | FY 2023-24 Actual | LY % of Budget |
|--------------------------------------|--------------------|-----------------|--------------------|----------------|--------------------|----------------|
| | Actual | | | | | |
| Revenue | | | | | | |
| 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 | -- |
| Revenue Total | 1,127,150 | - | 2,280,031 | 49.4% | 1,417,181 | 70.0% |
| Expense | | | | | | |
| 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% |
| Expense Total | (1,569,271) | (32,656) | (1,904,404) | 90.5% | (1,155,804) | 60.1% |
| Excess Rev. Over (Under) Exp. | (442,121) | (32,656) | 375,627 | | 261,377 | |

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

| CATEGORIES | FY TD 2024-25 | | | | | |
|--------------------------------------|------------------|----------------|--------------------|----------------|--------------------|----------------|
| | Actual | Encumbrances | Revised Budget | CY % of Budget | FY 2023-24 Actual | LY % of Budget |
| Revenue | | | | | | |
| 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% |
| Revenue Total | 1,492,981 | - | 2,136,950 | 69.9% | 1,338,077 | 64.3% |
| Expense | | | | | | |
| 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% |
| Expense Total | (986,547) | (3,789) | (1,723,144) | 57.3% | (1,493,605) | 63.3% |
| Excess Rev. Over (Under) Exp. | 506,434 | (3,789) | 413,806 | | (155,527) | |

Unaudited Beginning FB FY2025 **\$1,324,638**
Changes in FB **506,434**
Unaudited Ending FB FY2025 **\$1,831,072**

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

FY TD=Fiscal Year To Date

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

FY TD= FISCAL YEAR TO DATE

OTHER ENTERPRISE FUNDS
AS OF FEBRUARY 28, 2025

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

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

FY TD= FISCAL YEAR TO DATE

TRUST & AGENCY FUNDS
AS OF FEBRUARY 28, 2025

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

FY TD= FISCAL YEAR TO DATE

MARTINSVILLE PUBLIC SCHOOL FUNDS
AS OF FEBRUARY 28, 2025

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

FY TD= FISCAL YEAR TO DATE

**FOR QUESTIONS OR COMMENTS
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