



Village Council Budget Work Session Agenda

Tuesday, April 8, 2025, 5:00 p.m.

Marvin Village Hall, 10006 Marvin School Road

Pages

- A. CALL TO ORDER
- B. CONSIDER ALLOWING REMOTE PARTICIPATION
- C. ADOPTION OF THE AGENDA
- D. BUDGET WORK SESSION
 - 1. Presentation of Final Revenue Neutral Tax Rate LGC Spreadsheet Jill Carilli 2
 - 2. Presentation and Discussion of the Fiscal Year 25-26 General Fund Budget Jill Carilli, Christina Amos 4
- E. ADJOURNMENT



VILLAGE OF MARVIN
NORTH CAROLINA

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Village Council Agenda Report

Meeting Date: Tuesday, April 8, 2025

MarvinNC.gov

Title:	Presentation of Final Revenue Neutral Tax Rate LGC Spreadsheet		
Attachments:	Spreadsheet	Action Requested:	Information Only
Draft Motion:	No Motion Requested		
Budgetary Impact:	No Budgetary Action Required		

Background:

The Local Government Commission provides the attached Revenue Neutral Spreadsheet and NC General Statutes require the Budget Office and Finance Director to present this spreadsheet and the Revenue Neutral Tax Rate to Council during the budget process.

Current:

This agenda item meets the Statutory Requirement.

Neutral Property Tax Increase (Decrease)

Marvin

Note: The top part of this worksheet is used as working papers to make it easier for you (counties and municipalities) to calculate amounts that should be used in the actual budget ordinance.

Revaluations as of:

January 1, 2021 and Jan 1, 2026

Fiscal year	Assessed Valuation as of June 30	Annexation (Deannexation)	Total Adjusted for Annexation or Deannexation	Valuation Increase (Decrease)	Percentage change
2025-2026	2,699,583,988	-	25-26 2,699,583,988		
2024-2025	1,698,224,610	-	24-25 1,698,224,610	26,824,833	1.60%
2023-2024	1,671,399,777	772,900	23-24 1,671,399,777	38,890,210	2.38%
2022-2023	1,631,736,667	1,481,800	22-23 1,631,736,667	53,309,867	3.38%
2021-2022	1,576,945,000	2,364,700	21-22 1,576,945,000	309,936,967	24.51%
2020-2021	1,264,643,333		20-21 1,264,643,333		
					2.46% Average growth % Doesn't include revaluation increase (decrease)
Last year prior to revaluation				Tax rate	Estimated tax levy
2024-2025	1,698,224,610			0.0800	1,358,580
First year of revaluation				Tax rate to produce equivalent levy	
2025-2026	2,699,583,988			0.0503	1,358,580
Increase (decrease) tax rate for average growth rate				Revenue neutral tax rate, to be included in budget ordinance, adjusted for growth	
2025-2026	2,699,583,988			0.0516	1,391,950
				Increase (Decrease) in Tax Levy	33,371
				Average Percentage Increase (Decrease)	2.46%

GENERAL FUND

Revenue	AMMENDED 2024-2025 Budget	Revenue Neutral 5.16 cent rate	
		Revenue Neutral 2025-2026 Budget	Change from Last FY
Ad valorem taxes	\$ 1,338,919	\$ 1,375,573	3%
Unrestricted intergovernmental	\$ 752,000	\$ 756,441	1%
Powell Bill/Restricted	\$ 187,864	\$ 210,000	12%
Permits and fees	\$ 183,000	\$ 213,000	16%
Sales and services	\$ 31,350	\$ 29,480	-6%
Investment earnings	\$ 85,000	\$ 110,000	29%
Miscellaneous	\$ 5,000	\$ 5,500	10%
Solid Waste	\$ 510,000	\$ 521,250	2%
Transfer In From Other Funds	\$ -	\$ 146,866	0%
Unassigned Fund Balance	\$ 308,904	\$ 50,000	-84%
Total Revenues	\$ 3,402,037	\$ 3,418,110	0%
Expenditures			
General Government	\$ 1,000,470	\$ 999,493	0%
Planning & Zoning	\$ 289,097	\$ 335,415	16%
Public Safety	\$ 275,128	\$ 284,000	3%
Transportation	\$ 618,107	\$ 521,150	-16%
Culture and Recreation	\$ 223,891	\$ 198,197	-11%
Solid Waste Services	\$ 521,789	\$ 521,250	0%
Public Works	\$ 454,658	\$ 526,104	16%
Subtotal Expenditures before contingence	\$ 3,383,139	\$ 3,385,610	0%
Contingency	\$ 18,898	\$ 32,500	-35%
Total Expenditures	\$ 3,402,037	\$ 3,418,110	0%
Total Appropriations-General Fund	\$ -	\$ -	0%
Net Budget	\$ 0	\$ (0)	

DRAFT ONLY



Department Cuts from FY26 Budget Requests for Balanced Revenue Neutral Budget

Total Cut: \$279,250.00

Department Specific Cuts

Contingency: - \$17,250 Total

General Government: - \$41,250 Total

Training Courses/Conferences	-1,750
Training/Conference Travel	-2,500
Board Retreat	-1,000
Advertising Branding (carved logo)	-6,500
Copier	-500
Mileage	-500
Software – (Laserfische)	-10,000
Office Supplies	-1,000
Electricity	-500
CIP Project (Laserfiche)	-17,000
Office Furniture (Fire Proof Cabinet)	-5,500

Public Safety: - \$6,500 Total

Off Duty Deputies for Traffic Control	-6,500
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Parks and Recreation: - \$61,000 Total

Habitat Builders Contribution/WFC	-1,000
Marvin Day (Fireworks)	-10,000
CIP Project (Athletic Field Study)	-25,000
Capital Savings Future Greenways	-25,000

Public Works: - \$153,500 Total

Landscape Mulch	-2,000
Fertilizer/Chemicals/Mosquito	-1,000
Small Equipment (Hand Tools)	-2,000
Décor Materials (Pole Banners	-15,000
Maintenance of Off-Site Properties	-2,000
Equipment Maintenance	-3,000
Equipment Rentals	-1,000
CIP Items (Bucket Truck/Facility Study)	-110,000
Capital Savings for Bucket Truck	-17,500

This budget also includes no additional money being set aside for our fund balance for roads and no additional money being set aside for future or new greenway/trail projects.