



OR-2024-07-03

AN ORDINANCE REVISING THE GENERAL FUND BUDGET ORDINANCE OR-2023-07-03

BE IT ORDAINED by the Village Council of the Village of Marvin, North Carolina that the following amendment be made to the annual budget ordinance for the fiscal year ending June 30, 2025:

SECTION 1. To amend the Assigned Fund Balance, the revenues and appropriations are to be changed as shown.

TYPE	BUDGET ACCOUNT	AMENDMENT AMOUNT	FROM	TO
Equity	Fund Balance Restricted – Streets	(\$193,014)	\$278,128	\$85,114
Equity	Fund Balance Assigned – Streets	\$193,014	\$0	\$193,014

Reason: To revise the previous ordinance, where money was placed into Fund Balance **Restricted** for streets (Powell Bill funds) when it should have been allocated to Fund Balance **Assigned** to streets. This is to keep Powell Bill funds and other revenue separate for accounting and reporting purposes, while still allocating them to streets/road projects.

SECTION 2. Copies of this budget amendment shall be furnished to the Clerk to the Governing Board, and to the Budget Officer and the Finance Director for their direction.

Adopted this 25th day of July 2024.

Joseph E. Pollino Jr., Mayor
Village of Marvin

Attest:

Austin W. Yow
Clerk & Assistant to the Manager, Village of Marvin