



FINANCE

Village of Marvin, North Carolina

FINANCE DIRECTOR REPORT

DATE: March 27, 2025
TO: Mayor and Council
FROM: Jill Carilli, Finance Director
SUBJECT: February '25 Treasury Report

Budget Ordinances:

OR-2025-02-01 Budget Amendment was passed for Loop and Sidewalk Repairs and Trail Standards

Reallocations:

\$2,000 was reallocated among various Public Works accounts to cover anticipated expenses

Budget Updates:

All Department Heads submitted their Fiscal Year 25-26 Budget Requests and met individually with Budget and Finance Officers. Budget and Finance Officer put together a first draft of the annual budget for the 3.11.25 Budget Meeting.

Bank Accounts:

FEBRUARY SNAPSHOT

Bank Balances	Feb 28th, 2025
Checking (acct 7089)	\$264,707
Savings (acct 2779)^	\$ 982,579
SCIF Grant (acct 4475)**	\$ 124,930
VH Park Grant (acct 4483)**	\$ 222,840
Total Cash in Bank	\$1,595,056
Pinnacle (acct 5736)	\$1,933,391
NC Cap Management Trust	\$1,251,461
Total Invested Idle Funds	\$3,184,852



25 February Budget Variance Report

Village of Marvin

	YEAR TO DATE			
	ACTUAL	BUDGET	VARIANCE	% REMAINING
REVENUE SUMMARY				
Ad valorem taxes	\$1,280,159.72	\$1,338,919.00	\$ (58,759.28)	4
Unrestricted intergovernmental	\$ 557,874.63	\$ 752,000.00	\$ (194,125.37)	26
Restricted intergovernmental	\$ 235,955.30	\$ 187,864.00	\$ 48,091.30	-26
Permits and fees	\$ 166,726.31	\$ 182,000.00	\$ (15,273.69)	8
Sales and services	\$ 11,763.50	\$ 31,350.00	\$ (19,586.50)	62
Investment earnings	\$ 76,266.50	\$ 85,000.00	\$ (8,733.50)	10
Miscellaneous	\$ 2,372.26	\$ 5,000.00	\$ (2,627.74)	53
Solid Waste	\$ 432,528.52	\$ 510,000.00	\$ (77,471.48)	15
TOTAL REVENUE	\$2,763,646.74	\$3,092,133.00	\$ (328,486.26)	
EXPENSE SUMMARY				
General Government	\$ 618,382.54	\$1,021,853.00	\$ 403,470.46	39
Planning and Zoning	\$ 178,577.30	\$ 310,807.00	\$ 132,229.70	43
Public Safety	\$ 202,198.17	\$ 275,128.00	\$ 72,929.83	27
Transportation	\$ 139,335.85	\$ 582,510.00	\$ 443,174.15	76
Culture and Recreation	\$ 260,983.41	\$ 301,790.00	\$ 40,806.59	14
Solid Waste	\$ 328,892.87	\$ 521,789.00	\$ 192,896.13	37
Public Works	\$ 319,479.25	\$ 673,813.00	\$ 354,333.75	53
TOTAL EXPENSE	\$2,047,849.39	\$3,687,690.00	\$ 1,639,840.61	

Tax Collection: February Collection Report

FEBRUARY 2025
VILLAGE OF MARVIN
PERCENTAGE REPORT

FEBRUARY 28, 2025 REGULAR TAX	2024	2023	2022	2021
BEGINNING CHARGE	1,250,719.59	918,254.73	899,795.12	880,896.10
TAX CHARGE				
PUBLIC UTILITIES CHARGE				
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
TOTAL CHARGE	1,250,719.59	918,254.73	899,795.12	880,896.10
BEGINNING COLLECTIONS	1,231,550.40	918,228.60	899,761.93	880,879.56
COLLECTIONS - TAX	15,043.03			
COLLECTIONS - INTEREST	387.46			
TOTAL COLLECTIONS	1,246,970.89	918,228.60	899,761.93	880,879.56
BALANCE OUTSTANDING	4,126.16	26.13	33.19	16.54
PERCENTAGE OF REGULAR	99.67%	100.00%	100.00%	100.00%
SOLID WASTE				
BEGINNING CHARGE	502,500.00	495,000.00	472,506.00	117,791.00
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
TOTAL CHARGE	502,500.00	495,000.00	472,506.00	117,791.00
BEGINNING COLLECTIONS	497,265.52	495,000.00	472,506.00	117,791.00
COLLECTIONS - SOLID WASTE	3,833.88			
COLLECTIONS - INTEREST	95.87			
TOTAL COLLECTIONS	501,195.27	495,000.00	472,506.00	117,791.00
BALANCE OUTSTANDING	1,400.60	-	-	-
PERCENTAGE OF REGULAR	99.72%	100.00%	100.00%	100.00%
TOTAL OUTSTANDING BALANCE	5,526.76	26.13	33.19	16.54
COLLECTION FEE 1.25 %	242.00	-	-	-