



FINANCE

Village of Marvin, North Carolina

FINANCE DIRECTOR REPORT

DATE: June 26, 2025
TO: Mayor and Council
FROM: Jill Carilli, Finance Director
SUBJECT: May '25 Treasury Report

Budget Ordinances:

OR-2025-05-01: Closed out the COVID/ARPA Funds Grant Ordinance

OR-2025-05-04: Adoption of the FY25-26 Budget Ordinance

Budget Updates:

Council adopted the Fiscal Year 25-26 Budget at our May meeting. 1 resident was in attendance.

Public Works Reallocations: \$2,000 was redistributed among different PW expenses accounts

Comp Time Adjustments: \$11,137 of budgeted funds were used to offset Comp time accruals

Bank Accounts:

MAY SNAPSHOT

Bank Balances	May 31st, 2025
Checking (acct 7089)	\$ 156,036
Savings (acct 2779)^	\$ 713,174
SCIF Grant (acct 4475)**	\$ 102,714
VH Park Grant (acct 4483)**	\$ 211,385
Total Cash in Bank	\$1,183,309
Pinnacle (acct 5736)	\$1,949,497
NC Cap Management Trust	\$1,264,816
Total Invested Idle Funds	\$3,214,313

Year To Date Budget Report Revenue and Expenses



Village of Marvin

Budget Variance Report May 2025

	YEAR TO DATE ACTUAL	ANNUAL BUDGET TOTAL	REMAINING	%
<u>REVENUE SUMMARY</u>				
Ad valorem taxes	\$ 1,328,463.28	\$ 1,338,919.00	\$ (10,455.72)	1
Unrestricted intergovernmental	\$ 645,852.42	\$ 752,000.00	\$ (106,147.58)	14
Restricted intergovernmental	\$ 258,337.30	\$ 187,864.00	\$ 70,473.30	-38
Permits and fees	\$ 242,880.26	\$ 183,000.00	\$ 59,880.26	-33
Sales and services	\$ 24,126.50	\$ 31,350.00	\$ (7,223.50)	23
Investment earnings	\$ 111,323.27	\$ 85,000.00	\$ 26,323.27	-31
Miscellaneous	\$ 6,718.67	\$ 5,000.00	\$ 1,718.67	-34
Solid Waste	\$ 511,155.42	\$ 510,000.00	\$ 1,155.42	0
Unassigned Fund Balance	\$ 8,605.00	\$ 407,116.00	\$ (430,761.00)	98
TOTAL REVENUE	\$ 3,137,462.12	\$ 3,500,249.00	\$ (362,786.88)	
<u>EXPENSE SUMMARY</u>				
General Government	\$ 908,015.51	\$ 1,002,980.00	\$ (148,837.49)	14
Planning and Zoning	\$ 224,761.34	\$ 286,597.00	\$ (62,535.66)	22
Public Safety	\$ 272,368.93	\$ 275,128.00	\$ (2,759.07)	1
Transportation	\$ 160,860.39	\$ 616,729.00	\$ (447,749.61)	74
Culture and Recreation	\$ 322,513.98	\$ 223,891.00	\$ 39,123.98	-14
Solid Waste	\$ 455,924.55	\$ 521,789.00	\$ (65,864.45)	13
Public Works	\$ 395,628.13	\$ 452,835.00	\$ (280,584.87)	41
TOTAL EXPENSE	\$ 2,740,072.83	\$ 3,379,948.00	\$ 969,207.17	26
REVENUE OVER/(UNDER) EXPENDITURE	\$ 397,389.29	\$ (176,781.00)	\$(1,364,244.05)	

Ad Valorem Tax Collection: May Collection Report (just shy of 100%)

MAY 2025
VILLAGE OF MARVIN
PERCENTAGE REPORT

MAY 30, 2025 REGULAR TAX	2024	2023	2022	2021
BEGINNING CHARGE	1,250,682.53	918,254.73	899,795.12	880,896.10
TAX CHARGE				
PUBLIC UTILITIES CHARGE				
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
TOTAL CHARGE	1,250,682.53	918,254.73	899,795.12	880,896.10
BEGINNING COLLECTIONS	1,250,287.96	918,230.80	899,761.93	880,879.56
COLLECTIONS - TAX	206.85			
COLLECTIONS - INTEREST	10.51			
TOTAL COLLECTIONS	1,250,494.81	918,230.80	899,761.93	880,879.56
BALANCE OUTSTANDING	187.72	23.93	33.19	16.54
PERCENTAGE OF REGULAR	99.98%	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	(500.00)			
TOTAL CHARGE	502,000.00	495,000.00	472,506.00	117,791.00
BEGINNING COLLECTIONS	502,000.00	495,000.00	472,506.00	117,791.00
COLLECTIONS - SOLID WASTE				
COLLECTIONS - INTEREST				
TOTAL COLLECTIONS	502,000.00	495,000.00	472,506.00	117,791.00
BALANCE OUTSTANDING	-	-	-	-
PERCENTAGE OF REGULAR	100.00%	100.00%	100.00%	100.00%
TOTAL OUTSTANDING BALANCE	187.72	23.93	33.19	16.54
COLLECTION FEE 1.25 %	2.72	-	-	-