



# FINANCE

## Village of Marvin, North Carolina

### FINANCE DIRECTOR REPORT

**DATE:** Feb 27, 2025  
**TO:** Mayor and Council  
**FROM:** Jill Carilli, Finance Director  
**SUBJECT:** December 2024 and January 2025 Treasury Report

#### Budget Ordinances

**OR-2024-12-01** Budget Amendment was passed for attorney deductible, paving/stripping at the park and Trails.  
**OR-2024-12-02** Budget Amendment was passed for Feasibility/Wetland Determination on all existing Trails  
**OR-2025-01-01** Budget Amendment was passed to create a Solid Waste Capital Reserve Fund for overages  
**OR-2025-01-02** Budget Amendment was passed to move funds to Capital Project for GW/Trails

#### Budget Re-allocations

\$2,000 was reallocated from Contingency to Codification of Ordinances to cover printing of new UDO books

#### Bank Accounts

#### December Snapshot:

Bank Balances	Dec 31 <sup>st</sup> , 2024
Checking (acct 7089)	\$1,117,209
Savings (acct 2779) <sup>^^</sup>	\$1,225,562
SCIF Grant (acct 4475) <sup>**</sup>	\$117,919
VH Park Grant (acct 4483) <sup>**</sup>	\$233,595
<b>Total Cash in Bank</b>	<b>\$2,694,285</b>
Pinnacle (acct 5736)	\$1,923,132
<b>Total Invested Idle Funds</b>	<b>\$1,923,132</b>

#### January Snapshot:

Bank Balances	Jan 31 <sup>st</sup> , 2025
Checking (acct 7089)	\$384,652
Savings (acct 2779) <sup>^^</sup>	\$1,979,451
SCIF Grant (acct 4475) <sup>**</sup>	\$126,655
VH Park Grant (acct 4483) <sup>**</sup>	\$225,424
<b>Total Cash in Bank</b>	<b>\$2,716,182</b>
Pinnacle (acct 5736)	\$1,923,516
<b>Total Invested Idle Funds</b>	<b>\$1,928,516</b>

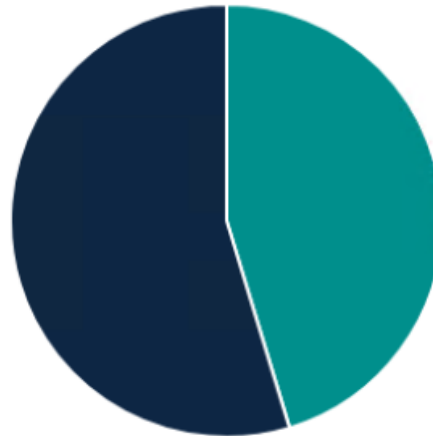
Revenues vs Expenditures 6mos snapshot through 12/31/24

## REVENUE

Account Type

Revenue  Expense  Total

Original Budget	-\$3,180,133.00
Budget Adjustment	-\$622,558.00
Current Budget	-\$3,802,691.00
Activity	-\$2,079,964.18
Encumbrance	\$0.00
Reserve	\$0.00
Prior Year Adjustment	
Budget Remaining	-\$1,722,726.82
Pending	\$0.00
Budget Available	-\$1,722,726.82



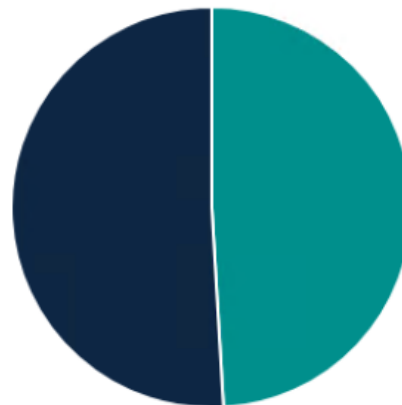
■ Budget Available  
■ Budget Used

## EXPENSES

Account Type

Revenue  Expense  Total

Original Budget	\$3,180,133.00
Budget Adjustment	\$507,557.00
Current Budget	\$3,687,690.00
Activity	\$1,694,173.69
Encumbrance	\$184,274.79
Reserve	\$0.00
Prior Year Adjustment	
Budget Remaining	\$1,809,241.52
Pending	\$0.00
Budget Available	\$1,809,241.52



■ Budget Available  
■ Budget Used

**Tax Collection:**

**December Collections update provided by the Union County Tax Collector's office.**

<b>DECEMBER 31, 2024 REGULAR TAX</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
BEGINNING CHARGE	1,250,719.59	918,254.73	899,795.12	880,896.10
TAX CHARGE				
PUBLIC UTILITIES CHARGE				
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
<b>TOTAL CHARGE</b>	<b>1,250,719.59</b>	<b>918,254.73</b>	<b>899,795.12</b>	<b>880,896.10</b>
BEGINNING COLLECTIONS	859,894.14	918,228.60	899,761.93	880,879.56
COLLECTIONS - TAX	178,918.85			
COLLECTIONS - INTEREST				
<b>TOTAL COLLECTIONS</b>	<b>1,038,612.79</b>	<b>918,228.60</b>	<b>899,761.93</b>	<b>880,879.56</b>
BALANCE OUTSTANDING	212,106.80	26.13	33.19	16.54
<b>PERCENTAGE OF REGULAR</b>	<b>83.04%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>SOLID WASTE</b>				
BEGINNING CHARGE	502,500.00	495,000.00	472,506.00	117,791.00
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
<b>TOTAL CHARGE</b>	<b>502,500.00</b>	<b>495,000.00</b>	<b>472,506.00</b>	<b>117,791.00</b>
BEGINNING COLLECTIONS	354,288.99	495,000.00	472,506.00	117,791.00
COLLECTIONS - SOLID WASTE	68,717.88			
COLLECTIONS - INTEREST				
<b>TOTAL COLLECTIONS</b>	<b>423,006.67</b>	<b>495,000.00</b>	<b>472,506.00</b>	<b>117,791.00</b>
BALANCE OUTSTANDING	79,493.33	-	-	-
<b>PERCENTAGE OF REGULAR</b>	<b>84.18%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>TOTAL OUTSTANDING BALANCE</b>	<b>291,600.13</b>	<b>26.13</b>	<b>33.19</b>	<b>16.54</b>
<b>COLLECTION FEE 1.25 %</b>	<b>3,095.45</b>	<b>-</b>	<b>-</b>	<b>-</b>

**January Collections update provided by the Union County Tax Collector's office.**

<b>JANUARY 31, 2025 REGULAR TAX</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
BEGINNING CHARGE	1,250,719.59	918,254.73	899,795.12	880,896.10
TAX CHARGE				
PUBLIC UTILITIES CHARGE				
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
<b>TOTAL CHARGE</b>	<b>1,250,719.59</b>	<b>918,254.73</b>	<b>899,795.12</b>	<b>880,896.10</b>
BEGINNING COLLECTIONS	1,038,612.79	918,228.60	899,761.93	880,879.56
COLLECTIONS - TAX	192,937.61			
COLLECTIONS - INTEREST	686.67			
<b>TOTAL COLLECTIONS</b>	<b>1,231,550.40</b>	<b>918,228.60</b>	<b>899,761.93</b>	<b>880,879.56</b>
BALANCE OUTSTANDING	19,169.19	26.13	33.19	16.54
<b>PERCENTAGE OF REGULAR</b>	<b>98.47%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>SOLID WASTE</b>				
BEGINNING CHARGE	502,500.00	495,000.00	472,506.00	117,791.00
DISCOVERIES				
NON-DISCOVERIES				
RELEASES				
<b>TOTAL CHARGE</b>	<b>502,500.00</b>	<b>495,000.00</b>	<b>472,506.00</b>	<b>117,791.00</b>
BEGINNING COLLECTIONS	423,006.67	495,000.00	472,506.00	117,791.00
COLLECTIONS - SOLID WASTE	74,258.85			
COLLECTIONS - INTEREST	255.39			
<b>TOTAL COLLECTIONS</b>	<b>497,265.52</b>	<b>495,000.00</b>	<b>472,506.00</b>	<b>117,791.00</b>
BALANCE OUTSTANDING	5,234.48	-	-	-
<b>PERCENTAGE OF REGULAR</b>	<b>98.96%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>TOTAL OUTSTANDING BALANCE</b>	<b>24,403.67</b>	<b>26.13</b>	<b>33.19</b>	<b>16.54</b>
<b>COLLECTION FEE 1.25 %</b>	<b>3,351.73</b>	<b>-</b>	<b>-</b>	<b>-</b>