



# FINANCE

## Village of Marvin, North Carolina FINANCE OFFICER REPORT

**DATE:** Sep 26, 2024  
**TO:** Mayor and Council  
**FROM:** Jill Carilli, Finance Director  
**SUBJECT:** August 2024 Treasury Report

### Budget Ordinances

- OR-2024-08-01 Salary/Benefits Reallocations and P&L Insurance

### Budget Reallocations

None

### Bank Accounts

<b>Bank Balances</b>	<b>Aug 31<sup>st</sup>, 2024</b>
Checking (acct 7089)	\$132,315.87
Savings (acct 2779) <sup>^</sup>	\$1,348,330.92
SCIF Grant (acct 4475) <sup>**</sup>	\$137,188.74
VH Park Grant (acct 4483) <sup>**</sup>	\$242,204.84
Wyndmoor Escrow (acct 4849) <sup>**</sup>	\$44,187.75
<b>Total Cash in Bank</b>	<b>\$1,904,228.12</b>
Pinnacle (acct 5736)	\$1,897,640.55
<b>Total Invested Idle Funds</b>	<b>\$1,892,640.12</b>

<sup>\*\*</sup>These bank accounts contain grant funds, or restricted funds not available for current operations.

<sup>^</sup> This bank account contains some restricted funds or funds assigned for capital projects/special projects etc. so the full balance is not available for current operations.

**Tax Collection:** August Collections update provided by the Union County Tax Collector's office.

AUGUST 2024  
VILLAGE OF MARVIN  
PERCENTAGE REPORT

AUGUST 30, 2024 REGULAR TAX	2024	2023	2022	2021
BEGINNING CHARGE	1,246,112.49	918,254.73	899,795.12	880,896.10
TAX CHARGE				
PUBLIC UTILITIES CHARGE				
DISCOVERIES				
NON-DISCOVERIES				
RELEASES	(0.38)			
<b>TOTAL CHARGE</b>	<b>1,246,112.11</b>	<b>918,254.73</b>	<b>899,795.12</b>	<b>880,896.10</b>
BEGINNING COLLECTIONS	1,299.14	918,206.52	899,758.37	880,878.76
COLLECTIONS - TAX	82,621.90	14.65		
COLLECTIONS - INTEREST		0.89		
<b>TOTAL COLLECTIONS</b>	<b>83,921.04</b>	<b>918,221.17</b>	<b>899,758.37</b>	<b>880,878.76</b>
BALANCE OUTSTANDING	1,162,191.07	33.56	36.75	17.34
<b>PERCENTAGE OF REGULAR</b>	<b>6.73%</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	400.96	495,000.00	472,506.00	117,791.00
COLLECTIONS - SOLID WASTE	32,862.78			
COLLECTIONS - INTEREST				
<b>TOTAL COLLECTIONS</b>	<b>33,263.74</b>	<b>495,000.00</b>	<b>472,506.00</b>	<b>117,791.00</b>
BALANCE OUTSTANDING	469,236.26	-	-	-
<b>PERCENTAGE OF REGULAR</b>	<b>6.62%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>TOTAL OUTSTANDING BALANCE</b>	<b>1,631,427.33</b>	<b>33.56</b>	<b>36.75</b>	<b>17.34</b>
<b>COLLECTION FEE 1.25 %</b>	<b>1,443.56</b>	<b>0.19</b>	<b>-</b>	<b>-</b>

**YTD Revenue & Expenditures vs Budget Report:**

	AUG 2024 YEAR TO DATE			ANNUAL BUDGET		
	ACTUAL	BUDGETED	VARIANCE	TOTAL	REMAINING	%
<b>REVENUE SUMMARY</b>						
Ad valorem taxes	\$ 9,067	\$ 223,064	\$ (213,997)	\$ 1,338,919	\$ (1,329,852)	99
Unrestricted intergovernmental	\$ 73,022	\$ 125,283	\$ (52,262)	\$ 752,000	\$ (678,978)	90
Restricted intergovernmental	\$ -	\$ 31,298	\$ (31,298)	\$ 187,864	\$ (187,864)	100
Permits/Developer & VH Tag fees	\$ 22,636	\$ 25,656	\$ (3,020)	\$ 154,000	\$ (131,363)	85
Sales and services	\$ 2,813	\$ 5,223	\$ (2,410)	\$ 31,350	\$ (28,537)	91
Investment earnings	\$ 19,807	\$ 14,161	\$ 5,646	\$ 85,000	\$ (65,193)	77
Miscellaneous	\$ -	\$ 833	\$ (833)	\$ 5,000	\$ (5,000)	100
Solid Waste	\$ -	\$ 84,996	\$ (84,996)	\$ 510,000	\$ (510,000)	100
<b>TOTAL REVENUE</b>	<b>\$ 127,345</b>	<b>\$ 510,514</b>	<b>\$ (383,170)</b>	<b>\$ 3,064,133</b>	<b>\$ (2,936,788)</b>	<b>96</b>
<b>EXPENSE SUMMARY</b>						
General Government	\$ 167,703	\$ 165,344	\$ (2,359)	\$ 992,463	\$ (824,760)	83
Planning and Zoning	\$ 31,644	\$ 43,415	\$ 11,771	\$ 260,597	\$ (228,953)	88
Public Safety	\$ 65,407	\$ 43,671	\$ (21,736)	\$ 262,128	\$ (196,721)	75
Transportation	\$ 9,285	\$ 77,257	\$ 67,972	\$ 463,729	\$ (454,444)	98
Culture and Recreation	\$ 17,832	\$ 35,201	\$ 17,368	\$ 211,290	\$ (193,458)	92
Solid Waste	\$ 82,364	\$ 84,966	\$ 2,602	\$ 510,000	\$ (427,636)	84
Public Works	\$ 46,949	\$ 79,955	\$ 33,007	\$ 479,926	\$ (432,977)	90
<b>TOTAL EXPENSE</b>	<b>\$ 421,184</b>	<b>\$ 529,809</b>	<b>\$ 108,625</b>	<b>\$ 3,180,133</b>	<b>\$ (2,758,949)</b>	<b>87</b>
<b>REVENUE OVER/(UNDER) EXPENDITUR</b>	<b>\$ (293,839)</b>	<b>\$ (19,295)</b>	<b>\$ (274,545)</b>	<b>\$ (116,000)</b>	<b>\$ (177,839)</b>	