



MAY 2026 FINANCIAL REPORT SUMMARY

Mayor and Council,

The following provides a summary of the City's financial position through May 31, 2026. The City's financial condition remains stable through the first five months of Fiscal Year 2026. The General Fund continues to report a positive year-to-date operating surplus, revenues are performing above expectations in several categories, and expenditures remain within normal operating ranges and below the pace of budgeted appropriations. The May 2026 financial information is based on the City's Budget Report for Short Fiscals for the period ending May 31, 2026.

As of May 31, 2026, the General Fund reports a year-to-date surplus of approximately \$3,328,446. This represents a significant increase from the April surplus and reflects the continued strength of the City's revenue collections while maintaining prudent expenditure controls.

General Fund Overview

Description	Amount
Adopted Budget	\$19,113,300
Year-to-Date Revenues	\$8,952,098
Year-to-Date Expenditures	\$5,623,652
Year-to-Date Surplus	\$3,328,446

General Fund revenues represent approximately 47 percent of the annual budget through May, while expenditure represents approximately 29 percent of the annual budget.

Major Revenue Sources Received to Date

- Georgia Power Franchise Revenue – \$2.61 million
- Business & Occupation Taxes – \$963 thousand
- Snapping Shoals EMC Franchise Revenue – \$588 thousand
- Title Ad Valorem Tax – \$532 thousand
- Real Property Taxes (Current and Prior Year) – \$233 thousand

The City has not yet received Insurance Premium Tax revenues budgeted at approximately \$6.1 million. These revenues are historically received later in the fiscal year and are expected to further strengthen the City's year-end financial position.

Other Major Funds

ARPA Fund

The ARPA Fund continues to support eligible infrastructure and capital improvement projects. Year-to-date expenditure remains primarily associated with transportation improvements, land acquisition activities, and other eligible capital projects. The current deficit position reflects reimbursement timing and project expenditure activity and does not indicate a funding shortfall.

Hotel/Motel Fund

Hotel/Motel revenues continue to perform positively and support tourism-related activities and authorized transfers. Budgeted transfers to other funds have not yet occurred and will continue to be evaluated as part of the City's mid-year financial review.

Tree Bank Fund

The Tree Bank Fund remains financially stable with available resources designated for future tree replacement and environmental enhancement projects.

SPLOST II Fund

SPLOST II revenues continue to be collected and support voter-approved capital projects and infrastructure investments throughout the city.

Development Authority Fund

The Development Authority Fund remains financially stable and continues to support economic development initiatives and strategic projects.

Financial Monitoring Items

Finance staff continue to monitor several items as part of routine financial management activities:

- Receipt and forecasting of Insurance Premium Tax revenues.
- ARPA reimbursement and reporting schedules.
- Revenue trends and expenditure patterns across all operating departments.
- Mid-year budget amendment considerations.
- Monitoring expenditure accounts may require budget realignment.
- Long-term capital and infrastructure funding needs.

At this time, no significant financial concerns have been identified that would adversely impact the City's ability to meet its operational obligations.

Audit Update

The City remains committed to restoring its audit cycle and maintaining transparency and accountability in its financial reporting. Finance staff continue to work closely with the City's external auditors and departmental personnel to complete all outstanding audit requirements. As of May 31, 2026, there have been no changes to the previously communicated Audit Recovery Roadmap, and the city remains on the established schedule:

Fiscal Year	Target Issuance Date
FY2023 Annual Audit	December 2026
FY2024 Annual Audit	February 2027
FY2025 Annual Audit	June 2027
FY2026 Annual Audit	September 2027

Since the adoption of the recovery plan, staff have continued to make progress on several critical initiatives. Additionally, preliminary onboarding documents have been prepared for the newly engaged audit firm, and staff are preparing information requests for all outstanding fiscal years concurrently where practical. Certain audit procedures remain dependent upon the completion of predecessor-year activities and therefore must be performed sequentially.

The City recognizes the importance of completing these outstanding audits to support sound financial management, strengthen public trust, maintain eligibility for grant opportunities, and provide timely financial information to elected officials and residents. Currently, management does not anticipate any changes to the recovery schedule and remains focused on returning the City to a current audit cycle by the end of calendar year 2027.

Outlook

Based on current financial activity, management believes the City remains in a sound financial position. Revenue collections continue to trend positively, expenditure remains controlled, and the city maintains a strong year-to-date operating surplus. Finance staff will continue monitoring financial activity and will provide recommendations for budget amendments or corrective actions as necessary throughout the fiscal year.

Respectfully submitted,

Keisha Franklin, MACC, CFE

Finance Director
City of Stonecrest

Section	Department Code	Department	Account	Description	Original Budget	Current Budget	May Activity	YTD Activity	Variance	% Remaining	% Used
Revenue	1000	General Revenue	100-1000-311000	Real Property - Current Year	\$2,500,000.00	\$2,500,000.00	-	\$5,775.06	(\$2,494,224.94)	99.8%	0.2%
Revenue	1000	General Revenue	100-1000-311100	Public Utility Tax	\$48,000.00	\$48,000.00	\$1,272.16	\$59,553.62	\$11,553.62	124.1%	124.1%
Revenue	1000	General Revenue	100-1000-312000	Real Property - Prior Year	\$108,000.00	\$108,000.00	\$46,052.56	\$226,798.03	\$118,798.03	210.0%	210.0%
Revenue	1000	General Revenue	100-1000-313010	Personal Property - Current Year	\$283,000.00	\$283,000.00	-	\$4,216.57	(\$278,783.43)	98.5%	1.5%
Revenue	1000	General Revenue	100-1000-313100	Motor Vehicle Tax	\$8,500.00	\$8,500.00	\$2,358.47	\$3,527.96	(\$4,972.04)	58.5%	41.5%
Revenue	1000	General Revenue	100-1000-313150	Title Ad Valorem Tax	\$1,400,000.00	\$1,400,000.00	\$132,159.22	\$532,129.45	(\$867,870.55)	62.0%	38.0%
Revenue	1000	General Revenue	100-1000-313400	Intangible Tax Revenue	\$111,000.00	\$111,000.00	\$1,665.45	\$7,597.86	(\$103,402.14)	93.2%	6.8%
Revenue	1000	General Revenue	100-1000-313600	Real Estate Transfer Tax	\$50,000.00	\$50,000.00	\$459.78	\$4,549.18	(\$45,450.82)	90.9%	9.1%
Revenue	1000	General Revenue	100-1000-313710	Atlanta Gas Light (Southern Co.)	\$450,000.00	\$450,000.00	-	\$125,330.91	(\$324,669.09)	72.2%	27.9%
Revenue	1000	General Revenue	100-1000-313720	Snapping Shoals EMC	\$575,000.00	\$575,000.00	-	\$588,133.55	\$13,133.55	102.3%	102.3%
Revenue	1000	General Revenue	100-1000-313730	Xfinity/Comcast	\$340,000.00	\$340,000.00	-	\$140,617.96	(\$199,382.04)	58.6%	41.4%
Revenue	1000	General Revenue	100-1000-313740	At&t	\$70,000.00	\$70,000.00	-	\$8,235.51	(\$61,764.49)	88.2%	11.8%
Revenue	1000	General Revenue	100-1000-313750	Georgia Power	\$2,700,000.00	\$2,700,000.00	-	\$2,606,443.12	(\$93,556.88)	3.5%	96.5%
Revenue	1000	General Revenue	100-1000-314000	Personal Property - Prior Year	\$9,800.00	\$9,800.00	\$1,090.93	\$12,346.37	\$2,546.37	126.0%	126.0%
Revenue	1000	General Revenue	100-1000-316100	Business & Occupation Taxes	\$2,200,000.00	\$2,200,000.00	\$105,553.74	\$963,432.34	(\$1,236,567.66)	56.2%	43.8%
Revenue	1000	General Revenue	100-1000-316200	Insurance Premium Tax	\$6,100,000.00	\$6,100,000.00	-	-	(\$6,100,000.00)	100.0%	0.0%
Revenue	1000	General Revenue	100-1000-316300	Financial Institutions Taxes	\$45,000.00	\$45,000.00	-	\$40,066.94	(\$4,933.06)	11.0%	89.0%
Revenue	1000	General Revenue	100-1000-321100	Alcoholic Beverages Current Year	\$400,000.00	\$400,000.00	-	\$43,945.00	(\$356,055.00)	89.0%	11.0%
Revenue	1000	General Revenue	100-1000-321220	Insurance License Fee	\$36,000.00	\$36,000.00	-	\$26,844.15	(\$9,155.85)	25.4%	74.6%
Revenue	1000	General Revenue	100-1000-321900	Other Licenses/Permits	-	-	-	\$167.00	\$167.00	0.0%	0.0%
Revenue	1000	General Revenue	100-1000-322000	Building Permits	\$460,000.00	\$460,000.00	\$31,943.88	\$116,932.18	(\$343,067.82)	74.6%	25.4%
Revenue	1000	General Revenue	100-1000-322020	Development Permits	\$50,000.00	\$50,000.00	\$330,674.38	\$343,322.38	\$293,322.38	686.6%	686.6%
Revenue	1000	General Revenue	100-1000-322050	Zoning Applications	\$13,000.00	\$13,000.00	\$430.00	\$2,615.00	(\$10,385.00)	79.9%	20.1%
Revenue	1000	General Revenue	100-1000-322990	Other	\$1,000.00	\$1,000.00	-	-	(\$1,000.00)	100.0%	0.0%
Revenue	1000	General Revenue	100-1000-324500	Penalty & Interest On Delinquent Tax	\$9,000.00	\$9,000.00	\$1,054.88	\$7,904.27	(\$1,095.73)	12.2%	87.8%
Revenue	1000	General Revenue	100-1000-324510	Penalty & Interest On Delinquent Property Tax	\$5,000.00	\$5,000.00	-	-	(\$5,000.00)	100.0%	0.0%
Revenue	1000	General Revenue	100-1000-341100	Fees, Charges	\$15,000.00	\$15,000.00	-	-	(\$15,000.00)	100.0%	0.0%
Revenue	1000	General Revenue	100-1000-341200	Film Permitting	\$10,000.00	\$10,000.00	-	\$1,220.00	(\$8,780.00)	87.8%	12.2%
Revenue	1000	General Revenue	100-1000-341300	Planning And Development Fees	\$500.00	\$500.00	-	-	(\$500.00)	100.0%	0.0%
Revenue	1000	General Revenue	100-1000-342000	Alcoholic Beverage Excise Tax	\$130,500.00	\$130,500.00	\$14,134.97	\$69,958.48	(\$60,541.52)	46.4%	53.6%
Revenue	1000	General Revenue	100-1000-343000	Local Option Mixed Drink	\$200,000.00	\$200,000.00	\$18,797.99	\$92,248.14	(\$107,751.86)	53.9%	46.1%
Revenue	1000	General Revenue	100-1000-345610	Telecommunications	-	-	\$2.43	\$16.92	\$16.92	0.0%	0.0%
Revenue	1000	General Revenue	100-1000-347200	Activity Fees	\$75,000.00	\$75,000.00	\$5,170.00	\$18,365.00	(\$56,635.00)	75.5%	24.5%
Revenue	1000	General Revenue	100-1000-347500	Program Fees	\$25,000.00	\$25,000.00	\$840.00	\$30,300.00	\$5,300.00	121.2%	121.2%
Revenue	1000	General Revenue	100-1000-351000	Municipal Court	\$35,000.00	\$35,000.00	-	\$15,068.00	(\$19,932.00)	57.0%	43.1%
Revenue	1000	General Revenue	100-1000-361000	Interest	\$200,000.00	\$200,000.00	\$10,861.19	\$53,777.00	(\$146,223.00)	73.1%	26.9%
Revenue	1000	General Revenue	100-1000-389000	Other Miscellaneous Revenue	-	-	\$2,800,000.00	\$2,800,000.00	\$2,800,000.00	0.0%	0.0%
Revenue	1000	General Revenue	100-1000-391200	Transfer From Hotel	\$450,000.00	\$450,000.00	-	-	(\$450,000.00)	100.0%	0.0%
Revenue	1000	General Revenue	100-1000-391310	Open Records Fees	-	-	\$164.60	\$659.74	\$659.74	0.0%	0.0%
Operating	1310	Mayor & Council		Operating Expenses	\$284,000.00	\$284,000.00	\$7,961.25	\$49,241.09	\$234,758.91	82.7%	
Personnel	1310	Mayor & Council		Personnel Expenses	\$227,765.00	\$227,765.00	\$17,199.91	\$89,880.37	\$137,884.63	60.5%	
Operating	1320	City Manager		Operating Expenses	\$156,500.00	\$156,500.00	\$13,200.00	\$28,098.84	\$128,401.16	82.0%	
Personnel	1320	City Manager		Personnel Expenses	\$759,860.00	\$759,860.00	\$34,725.84	\$289,788.30	\$470,071.70	61.9%	
Operating	1330	City Clerk		Operating Expenses	\$148,500.00	\$148,500.00	\$37.58	\$68,827.18	\$79,672.82	53.7%	
Personnel	1330	City Clerk		Personnel Expenses	\$400,710.00	\$400,710.00	\$27,718.38	\$162,048.88	\$238,661.12	59.6%	
Operating	1510	Finance		Operating Expenses	\$719,500.00	\$719,500.00	\$11,814.29	(\$38,529.51)	\$758,029.51	105.4%	
Personnel	1510	Finance		Personnel Expenses	\$1,547,360.00	\$1,547,360.00	\$87,606.01	\$509,299.23	\$1,038,060.77	67.1%	
Operating	1530	Legal		Operating Expenses	\$750,000.00	\$750,000.00	\$999.10	\$359,053.24	\$390,946.76	52.1%	
Operating	1535	Information Technology		Operating Expenses	\$818,500.00	\$818,500.00	\$66,918.78	\$300,996.75	\$517,503.25	63.2%	
Operating	1540	Human Resources		Operating Expenses	\$183,500.00	\$183,500.00	\$722.13	\$23,127.28	\$160,372.72	87.4%	
Personnel	1540	Human Resources		Personnel Expenses	\$557,845.00	\$557,845.00	\$31,169.80	\$168,930.04	\$388,914.96	69.7%	
Operating	1560	Internal Audit		Operating Expenses	\$65,000.00	\$65,000.00	\$0.00	\$0.00	\$65,000.00	100.0%	
Personnel	1560	Internal Audit		Personnel Expenses	\$65,000.00	\$65,000.00	\$0.00	\$0.00	\$65,000.00	100.0%	
Operating	1565	Facilities		Operating Expenses	\$1,195,800.00	\$1,195,800.00	\$65,187.32	\$358,029.74	\$837,770.26	70.1%	
Personnel	1565	Facilities		Personnel Expenses	\$1,167,310.00	\$1,167,310.00	\$60,588.92	\$359,075.36	\$808,234.64	69.2%	
Operating	1570	Communications		Operating Expenses	\$393,500.00	\$393,500.00	\$20,748.85	\$76,747.90	\$316,752.10	80.5%	

Section	Department Code	Department	Account	Description	Original Budget	Current Budget	May Activity	YTD Activity	Variance	% Remaining	% Used
Personnel	1570	Communications		Personnel Expenses	\$646,630.00	\$646,630.00	\$49,481.49	\$270,207.39	\$376,422.61	58.2%	
Operating	1575	Public Works/Engineering		Operating Expenses	\$573,160.00	\$573,160.00	\$0.00	\$0.00	\$573,160.00	100.0%	
Personnel	1575	Public Works/Engineering		Personnel Expenses	\$414,805.00	\$414,805.00	\$7,976.60	\$49,723.05	\$365,081.95	88.0%	
Operating	1595	General Administration		Operating Expenses	\$883,800.00	\$883,800.00	\$6,361.57	\$293,830.09	\$589,969.91	66.8%	
Operating	2650	Municipal Court		Operating Expenses	\$48,000.00	\$48,000.00	(\$3,154.25)	(\$2,183.90)	\$50,183.90	104.5%	
Personnel	2650	Municipal Court		Personnel Expenses	\$287,790.00	\$287,790.00	\$11,460.08	\$46,515.35	\$241,274.65	83.8%	
Operating	3100	Public Safety		Operating Expenses	\$60,900.00	\$60,900.00	\$0.00	\$0.00	\$60,900.00	100.0%	
Personnel	3100	Public Safety		Personnel Expenses	\$158,000.00	\$158,000.00	\$0.00	\$0.00	\$158,000.00	100.0%	
Operating	6210	Parks & Recreation		Operating Expenses	\$1,520,500.00	\$1,801,880.00	\$140,436.88	\$548,156.47	\$1,253,723.53	69.6%	
Personnel	6210	Parks & Recreation		Personnel Expenses	\$1,229,805.00	\$1,229,805.00	\$62,617.08	\$336,548.75	\$893,256.25	72.6%	
Operating	7220	Building		Operating Expenses	\$286,200.00	\$286,200.00	\$355.50	\$83,650.70	\$202,549.30	70.8%	
Personnel	7220	Building		Personnel Expenses	\$383,625.00	\$383,625.00	\$12,516.31	\$61,684.08	\$321,940.92	83.9%	
Operating	7410	Planning & Zoning		Operating Expenses	\$278,500.00	\$278,500.00	\$26,367.80	\$61,714.83	\$216,785.17	77.8%	
Personnel	7410	Planning & Zoning		Personnel Expenses	\$1,286,040.00	\$1,286,040.00	\$90,608.39	\$493,190.79	\$792,849.21	61.7%	
Operating	7420	Code Enforcement		Operating Expenses	\$49,500.00	\$49,500.00	\$388.80	\$4,665.19	\$44,834.81	90.6%	
Personnel	7420	Code Enforcement		Personnel Expenses	\$964,640.00	\$964,640.00	\$72,025.96	\$415,858.78	\$548,781.22	56.9%	
Operating	7500	Economic Development		Operating Expenses	\$196,500.00	\$196,500.00	\$6,000.00	\$27,969.18	\$168,530.82	85.8%	
Personnel	7500	Economic Development		Personnel Expenses	\$404,255.00	\$404,255.00	\$23,558.90	\$127,506.15	\$276,748.85	68.5%	