

December 2025 – Financial Report



CITY OF
STONE
MOUNTAIN, GA

Presented by:
Angelia Adediran
Director of Finance/CFO
(Consultant)

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www.stonemountaincity.org



Overview

This report provides an overview of the financial health of the City of Stone Mountain based on the unaudited revenue and expense report for the period ending December 31, 2025.

The analysis includes the FY2025 YTD revenue performance, expenditure management, and overall budget utilization across various departments and funds.



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General Fund Revenue

- **Original Budget:** **\$5,986,280**
- **Year-to-Date Revenue:** \$5,274,641
- **Remaining Revenue Target:** \$711,639

The city has achieved 88.11% of its General Fund revenue target for the year.

The City operates on a calendar year (January – December). As such and the majority of its tax income is currently collected between September and December, allowing a strong starting position for the beginning of its fiscal year.

- **Licenses and Permits:** Projected at \$122,000 exceeded budgeted revenue by \$74,611
- **Internal Governmental:** Projected at \$74,473 exceeded budgeted revenue by \$220,560
- **Fines & Forfeitures:** Projected is \$412,000, collected at 93.20%
- **Investment Income:** Year-to-date revenue is \$14,000, which is only 23.33% of the budgeted \$60,000, indicating underperformance in this category.

General Fund	Revenues	FY2025 Adopted/Amended Budget	FY2025 YTD	Variance
	Taxes	\$ 5,260,278	\$ 4,411,963	\$ 848,315
	Licenses and Permits	\$ 122,004	\$ 196,614	\$ (74,610)
	Intergovernmental Revenues	\$ 74,473	\$ 295,033	\$ (220,560)
	Charges For Services	\$ 13,236	\$ 18,121	\$ (4,885)
	Fines and Forfeitures	\$ 412,000	\$ 383,973	\$ 28,027
	Investment Income	\$ 60,000	\$ 14,000	\$ 46,000
	Contributions - Priv Sources	\$ -	\$ -	\$ -
	Miscellaneous Revenue	\$ 40,685	\$ (59,020)	\$ 99,705
	Other Financing Sources	\$ 3,605	\$ 13,954	\$ (10,349)
	Total GF Revenues	\$ 5,986,281	\$ 5,274,638	\$ 711,643

General Fund Total Expenditures:

- **Original Budget:** **\$5,986,280**
- **Year-to-Date Expenditures:** **\$5,032,788**
- **Remaining Budget:** **\$933,678**

The city has utilized 84.4% of its budgeted expenditures, which aligns with the percentage of the year completed (100%).



General Fund	Expenditures	FY2025 Amended Budget	FY2025 YTD	Variance	% Remaining
	Freeman	\$ 19,848	\$ 12,226	\$ 7,622	38.40%
	Crowe	\$ 19,848	\$ 7,535	\$ 12,313	62.04%
	Jones	\$ 37,966	\$ 25,298	\$ 12,668	33.37%
	Smith	\$ 19,848	\$ 11,027	\$ 8,821	44.44%
	Bryant	\$ 19,848	\$ 13,075	\$ 6,773	34.12%
	Bass	\$ 19,848	\$ 11,294	\$ 8,554	43.10%
	Marianos	\$ 19,848	\$ 8,290	\$ 11,558	58.23%
	Administration	\$ 1,421,601	\$ 1,052,604	\$ 368,997	25.96%

General Fund	Expenditures	FY2025 Amended Budget	FY2025 YTD	Variance	% Remaining
	Buildings	\$ 127,950	\$ 223,124	\$ (95,174)	-74.38%
	General Government	\$ 860,261	\$ 670,468	\$ 189,793	22.06%
	Court	\$ 354,430	\$ 318,833	\$ 35,597	10.04%
	Public Safety	\$ 1,972,708	\$ 1,811,552	\$ 161,156	8.17%
	Public Works	\$ 867,091	\$ 703,125	\$ 163,966	18.91%
	Parks	\$ 24,200	\$ 26,298	\$ (2,098)	-8.67%
	Debt Service	\$ 200,986	\$ 138,038	\$ 62,948	31.32%
	Total GF Exp	\$ 5,986,281	\$ 5,032,787	\$ 953,494	15.93%

General Fund Key Observations

Revenue Performance:

While the city has achieved 88.11% of its General Fund revenue target, certain categories, such as investment income, are underperforming significantly. The city may benefit from engaging a financial advisor and diversifying the entities where its accounts are held.

Expenditure Management:

Overall expenditure utilization is aligned with the percentage of the year completed.



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FUND 02	Revenues	FY2025 Amended Budget	FY2025 YTD	Variance	% Remaining
VISITORS CENTER	Taxes (HMT)	\$ 27,500	\$ 32,003	\$ 4,503.00	16.37%
	Lic & Permits	\$ 15,000	\$ 47,750	\$ 32,750.00	218.33%
	Misc Rev	\$ 1,000	\$ 1,071	\$ 71.00	7.10%
	Other Fin Sources	\$ 127,575	\$ -	\$ (127,575.00)	-100.00%
		\$ -	\$ -	\$ -	0.00%
	Total Visitors Center Revenues	\$ 171,075	\$ 80,824	\$ (90,251)	

FUND 02	Expenditures	FY2025 Amended Budget	FY2025 YTD	Variance	% Remaining
VISITORS CENTER	Personnel	\$ 53,825	\$ 30,783	\$ 23,041.61	42.81%
	Purchased/Contracted Services	\$ 39,250	\$ 23,442	\$ 15,808.21	40.28%
	Supplies	\$ 3,000	\$ 810	\$ 2,190.08	73.00%
	Capital Outlay	\$ -	\$ -	\$ -	0.00%
	Other Costs	\$ -	\$ -	\$ -	0.00%
	Other Financing Uses	\$ 75,000	\$ 63,323	\$ 11,677.00	15.57%
	Total Visitors Center Exp	\$ 171,075	\$ 118,358	\$ 52,716.90	30.82%
	OVER/UNDER	\$ -	\$ (37,534)		

General Fund Key Observations

Revenue Performance:

Total Visitors Center Revenues	\$ 171,075	\$ 80,824
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Expenditure Management:

Total Visitors Center Exp	\$ 171,075	\$ 118,358
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Required GF Transfer Due to Fund 02 = \$37,534.



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<u>FUND 03</u>	<u>Revenues</u>	<u>FY2025 Amended Budget</u>	<u>FY2025 YTD</u>	<u>Variance</u>	<u>% Remaining</u>
CEMETERY FUND	CHARGES FOR SVC	\$ -	\$ 300.00	\$ (300.00)	0%
		\$ -	\$ 300.00	\$ (300.00)	
	<u>Expenditures</u>	<u>FY2025 Amended Budget</u>	<u>FY2025 YTD</u>	<u>Variance</u>	<u>% Remaining</u>
		\$ -	\$ -	\$ -	0%

Required GF Transfer Due to Fund 03 = \$ -

FUND 06	Revenues	FY2025 Amended Budget	FY2025 YTD	Variance	% Remaining
CONFISCATED ASSETS	CONTINGENCIES	\$ 500	\$ -	\$ (500.00)	0%
		\$ -	\$ -	\$ -	
	Total Revenues	\$ 500	\$ -	\$ (500.00)	
	Expenditures	FY2025 Amended Budget	FY2025 YTD	Variance	% Remaining
		\$ 500	\$ -	\$500	0%
		\$ -	\$ -	\$ -	
	Total Expenditures	\$ 500	\$ -	\$ -	

FUND 08	Revenues	FY2025 Amended Budget	FY2025 YTD	Variance
STORMWATER	CHARGES FOR SVC	\$ 103,500	\$ 143,120	\$ (39,620.33)
	Total Revenues	\$ 103,500	\$ 143,120	\$ (39,620.33)
	Expenditures	FY2025 Amended Budget	FY2025 YTD	
	PRSNL SVC/EMPL BEN	\$ 92,006	57098	
	PRCH SVC CONTR SVC	\$ 5,000	76020	
	SUPPLIES	\$ 2,800	641	
	CAPITAL OUTLAY	\$ -	2263	
	OTHERE COSTS	\$ 3,694	\$ -	
	Total Expenditures	\$ 103,500	\$ 136,022	

FUND 09 - SPLOST I

(Now expired)

Revenues	FY2025 Amended Budget	FY2025 YTD
INTERGOV REV	\$ -	\$ -
Expenditures	FY2025 Amended Budget	FY2025 YTD CARRY FORWARD
PRCH SVC CONTR SVC	\$ -	\$ 76,994
CAPITAL OUTLAY	\$ -	\$ 899,664
OTHER COSTS	\$ -	\$ -
	\$-	\$ 976,659
OVER/UNDER	\$ -	(\$ 976,659)

**Requires Approval of Use of Fund Balance for SPLOST I. and GF Transfer:
 Restricted Fund Balance SPLOST 1 Fund – \$823,437
 Transfer of expenses to the General Fund - \$153,222**



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FUND 14 - SPLOST II	Revenues	FY2025 Amended Budget	FY2025 YTD	Variance
SPLOST II	INTERGOV REV	\$ 1,151,594	\$ 3,005,564	\$ (1,853,970)
	Total Revenues	\$ 1,151,594	\$ 3,005,564	\$ (1,853,970)
	Expenditures	FY2025 Amended Budget	FY2025 YTD	Variance
	PRCH SVC CONTR SVC	\$ -	\$ 54,971	\$ (16,707.00)
	CAPITAL OUTLAY	\$ -	\$ 1,683,087	
	OTHER COSTS	\$ 1,151,594.00	\$ 12,578	\$ 1,139,016.14
		\$ 1,151,594.00	\$ 1,750,636	\$ 1,122,309.14
	OVER/UNDER	\$ -	\$1,254,928	

**SPLOST II Funds remaining are budgeted in FY2026 - 1.2M in FY2026
Recommend moving to Project Fund Accounting for SPLOST II**



FUND 20	Revenues	FY2025 Amended Budget	FY2025 YTD	Variance
DDA	INTERFUND TRANSFER	\$ 175,750	\$ 254,055	\$ (77,955)
	MISC REV		-\$ 350.00	
		\$ 175,750	\$ 253,705	\$ (77,955)
	Expenditures	FY2025 Amended Budget	FY2025 YTD	Remaining Budget
	PRSNL SVC/EMPL BEN	\$ -	\$ -	\$ -
	PRCH SVC CONTR SVC	\$ 60,750	\$ 33,211	\$ 27,539
	SUPPLIES	\$ -	\$ -	\$ -
	OTHER COSTS	\$ 100,000	\$14,993	\$ 85,007
	OTHER FIN USES	\$ 15,000	\$ -	\$ 15,000
		\$ 175,750	\$ 48,204	\$ 127,546
	OVER/UNDER	\$ -	\$ (205,500)	



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- September - October PBC submissions to Audit Firm
- November 10 Update Meeting held with auditors to discuss submissions and schedule
- November 20-21 Introductions to Staff, Review of Workflows, and Onsite Testing
- November 2025 – January 2026 On-site Testing; Financial Institution Verifications; Process Observations
- Annual Audit Engagement - adjusted to provide Single Audit as required due to 2024 ARPA Funding

Next Steps:

Draft Report - Exit Interview



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- W-2's in production for 2025 (must be issued by January 31, 2026)
- DOAA - Immigration Report Completed
- SPLOST II Expenditure report completed
- FY2026 Budget Book DRAFT Completed - Under ICM Review
- 1099's in progress and will be mailed by January 31, 2026
- End of year reports to closing and rollover in progress.



THANK YOU FOR YOUR TIME AND
CONSIDERATION

THOUGHTS/QUESTIONS?



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