FINANCE AND POLICY COMMITTEE
1st COMMITTEE MEETING

TUESDAY, SEPTEMBER 8, 2026, 6PM
CITY HALL - COUNCIL CHAMBERS
5 EAST BUTLER ROAD, MAULDIN, SC 29662

COMMITTEE MEMBERS
Michael Reynolds (Chair), Taft Matney and Jason Kraeling

AGENDA

1. **Call to Order**

2. **Public Comment (Agenda Items)**

3. **Reading and Approval of Minutes**
   a. August 3, 2026 [Pages 2-3]

4. **Reports or Communications from City Officers**
   a. Seth Duncan, City Administrator
   b. Holly Abercrombie, Finance Director
   c. Mark Putnam, HR Director

5. **Unfinished Business**
   There is no unfinished business.

6. **New Business**
   a. Year End Financial Summary [Pages 4-5]

7. **Public Comment (Non-Agenda Items)**

8. **Committee Concerns**

9. **Adjournment**

All meetings are streamed live at https://cityofmauldin.org/your-government/meeting-minutes-agendas/.
A quorum of Council may be present.

MINUTES
FINANCE AND POLICY COMMITTEE
MONDAY, AUGUST 3, 2026, 6PM
3rd committee meeting

Committee members present: Michael Reynolds (Chair), Taft Matney, and Jason Kraeling

Others present: Finance Director Holly Abercrombie, HR Director Mark Putnam, City Administrator Seth Duncan, and Assistant City Administrator Greg Saxton

1. Call to Order- Chairman Reynolds

2. Public Comment (Agenda Items)- None

3. Reading and Approval of Minutes

a. May 4, 2026

Motion: Councilman Kraeling made a motion to approve the minutes with Councilman Matney seconding.

Vote: The vote was unanimous (3-0).

4. Reports or Communications from City Officers

a. Seth Duncan, City Administrator- Mr. Duncan reported the City would be awarded three financial awards.
b. Holly Abercrombie, Finance Director- Ms. Abercrombie said she was working on the preliminary financial memo.
c. Mark Putnam, HR Director- Mr. Putnam said the new HR Generalist has started employment and is doing well. He mentioned performance evaluations are due soon and the employee engagement initiative is going well and good feedback is being received.

5. Unfinished Business

There is no unfinished business.

6. New Business

a. Discussion on AI Policy and Social Media Comments

Councilman Matney would like to see a draft AI policy brought to committee as a starting point. He also stated this policy and the social media policy could be discussed concurrently. No action was taken on this item.

b. Resolution Authorizing a Lease/Purchase Agreement for Vehicles and Equipment

In June, Council approved a FY2026-2027 Budget that included provisions for purchasing various equipment and vehicles for City Departments. The total purchase price is not to exceed $2,963,000.

The debt is being sorted into three tranches to be financed over the life of the equipment and will be repaid annually through the Debt Service Fund. The City's Financial Advisor (First Tryon) issued an RFP to seek qualified bids which were due in early July. South State Bank is recommended at 3.74% interest in each of the three tranches.

Motion: Councilman Matney made a motion to send this item to Council with a recommendation of approval with Councilman Kraeling seconding.

Vote: The vote was unanimous (3-0).

7. Public Comment (Non-Agenda Items)- None

8. Committee Concerns

Chairman Reynolds made a comment regarding the fire truck discussion from the Public Safety Committee. The City may want to re-evaluate how it handles replacement value versus depreciation of its vehicles.

He asked if the vehicle was originally purchased by a bond, and if there were any special requirements. Ms. Abercrombie said she would find out.

9. Adjournment- Chairman Reynolds adjourned the meeting at 6:32 p.m.

Respectfully Submitted,
Cindy Miller
Municipal Clerk

CITY COUNCIL MEMORANDUM

TO: Council
FROM: Holly Abercrombie, Finance Director
DATE: September 8, 2026
SUBJECT: Preliminary Year End Financial Summary

FISCAL & BUDGETARY ACTIVITIES

Executive Summary

The City concluded Fiscal Year 2026 in a strong financial position, with overall revenues exceeding expenditures. This outcome reflects robust local economic growth, prudent fiscal oversight across departments, and Council's ongoing strategic planning.

General Fund & FY2026 Budget Overview

The finalized FY2026 budget totaled $55,849,643, which incorporated $244,000 in FY2025 encumbrances and a $12,500,000 budget amendment approved on June 15, 2026. Preliminary financial analysis projects a General Fund surplus to exceed $2.9 million. Final figures will be confirmed upon completion of the annual external audit as outstanding revenues and expenditures are finalized.

Primary Revenue Drivers	Variance vs. Budget Projection
Business Licenses (City & MASC)	+$1,179,000
Property Taxes	+$395,000
Franchise Fees *(Pending ~$500k from Duke Energy & PNG)*	+$251,000
Permit Revenues	-$322,000

Recommended Allocation of Projected Surplus:

- **$1,500,000** transferred to the Capital Projects Fund (supporting capital leases, planned equipment/projects, and potential co-funding for a replacement fire truck alongside insurance and lease proceeds).
- **$1,000,000** transferred to the Capital Projects Transportation Fund (allocated for streetscaping, sidewalks, trails, and network improvements).
- **$400,000** for performance-based Merit Pool for staff.

Transportation Fund

Supported by the Council-approved 2-mill allocation ($336,000 in FY2026) alongside $116,642 in supplemental paving revenues, this fund drives local infrastructure development and leverages matching funds for the Greenville Legislative Delegation Transportation Committee (GLDTC) road paving program.

- **FY2026 Expenditures:** $265,000 for repaving initiatives; $145,000 for sidewalks and multi-use paths.

- **Ending Fund Balance:** Projected at $4,790,000 (includes $2.0 million encumbered for road resurfacing project currently underway and $140,000 reserved for future pedestrian bridge needs).

Capital Improvement Program (CIP)
Council approved $2,109,000 for the CIP, including multi-year rollover encumbrances. The projected ending unreserved fund balance is $3.1 million, which funds capital leases, debt service principal/interest, and direct capital purchases.

FY2026 Major Completed Capital Purchases:
- **Fire Department ($162,000):** Air cascade system, station HVAC upgrades, and Purvis dispatch system integration.
- **Police Department ($434,000):** Four replacement patrol vehicles with full upfitting ($307,000) and 800MHz radio units ($127,000).
- **Public Works ($148,000):** Street drag box/curb machine ($26,000), two Sanitation pickup trucks ($54,000), Parks mowers/field rake ($38,000), and facility/HVAC/scissor lift upgrades ($30,000).
- **Business Development Services ($35,000):** Fleet inspection vehicle.
- **Sports Center ($72,000):** Electric goal adjusters, curtain divider, and gymnasium floor maintenance.

Multi-Year Capital Projects in Progress:
- **City Center Improvements:** $1,474,000 in fund balance remains restricted for ongoing implementation.
- **City Hall Generator Replacement:** $133,000 spent to date of the $250,000 total budget.
- **Citywide Rebranding:** $96,000 spent to date of the $500,000 total allocation.

Hospitality & Accommodations Fund
Revenues demonstrated strong tourism growth, exceeding initial budget targets. Hospitality tax collections reached $2,314,000, while Accommodations tax generated $147,000.
- **Projected Fund Balance:** $3,510,000 (with an anticipated net addition of $13,000+ as remaining year-end collections materialize).
- **Program & Asset Highlights:** Funded municipal community events (Cultural Center theater, Summer Concerts, Blues & Jazz, and Sooie BBQ Festival), tourism marketing, and new park light-trail Christmas decorations.

Staff appreciates Council's leadership and continued trust as we work to maintain the City's fiscal health and execute these key community investments.