



## CITY OF STONECREST, GEORGIA

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### Finance Committee

*Councilmember Tammy Grimes, Chair*  
*Councilmember Terry Fye*  
*Councilmember Alecia Washington*  
*Gia Scruggs, ex-officio*

*Councilmember Tara Graves*  
*Councilmember George Turner*  
*Mayor Jazzmin Cobble, ex-officio*

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### FINANCE COMMITTEE

#### MEETING MINUTES

May 21, 2025, 6:00 p.m.

Citizen Access: *In-Person @ City Hall (3120 Stonecrest Blvd Stonecrest)*  
*(meeting will be recorded and uploaded to the Stonecrest YouTube page)*

#### **I. CALL TO ORDER**

The meeting was called to order at 6:07p.m.

#### **II. ROLL CALL**

All members were present with Councilmember Alecia Washington and Mayor Jazzmin Cobble arriving after roll call.

#### **III. APPROVAL OF AGENDA**

City Manager Gia Scruggs made a request to add item under V. d. Midyear Budget Adjustment.

**Motion** – made by Councilmember Terry Fye to accept the agenda with the stated modifications. Second by Mayor Pro Tem George Turner.

**Motion passed unanimously.**

#### **IV. PUBLIC COMMENTS**

*Overall limit in public comments is 20 minutes. Limited to 2 minutes per speaker. Speaker can only speak once in public comments. Public comments are restricted to topics regarding the Finance Committee.*

No public comments.

#### Americans with Disabilities Act

*The City of Stonecrest does not discriminate on the basis of disability in its programs, services, activities, and employment practices. If you need auxiliary aids and services for effective communication (such as a sign language interpreter, an assistive listening device or print material in digital format) or reasonable modification to programs, services or activities contact the ADA Coordinator, Sonya Isom, as soon as possible, preferably 2 days before the activity or event.*

## V. AGENDA ITEMS

### a. Finance Update

Finance Director Lakeisha Gaines shared that the FY21 finance audit has been completed, noting it was a very good audit. Revenues taken in for FY21 were \$17.8 million and expenses were \$9 million. The total fund balance as of December 31, 2021, was \$18.2 million, putting Stonecrest in great financial standing. Revenue has increased by 24.7% and expenses have only increased by 2.64%. The Purchasing Policy, Purchasing Card Policy and Financial Management and Reporting Policy were all revised in March 2025. It was suggested that Stonecrest look at the information technology policy, a record retention policy, a whistleblower policy and a conflict-of-interest policy.

Mayor Jazzmin Cobble mentioned Stonecrest is working with an external auditor, an accounting auditor and has an accounting firm for professional services on standby. She also advised that we are working with Mr. Marshall, a forensic accountant with Denmark Ashby. Councilmember Terry Fye asked about the bond rating for the city and Director Gaines advised she would get back with him. Worksheets will be distributed to department heads for review of revenue projections. Mayor Cobble suggested adding a five-year CIP to present budget operations. It was also suggested to hold the next Finance meeting as a joint meeting with TIPS. The meeting is scheduled to take place on August 20, 2025.

### b. FY26 Budget Calendar

Director Gaines advised that the Finance Department will present the Budget Calendar at the June 9<sup>th</sup> Work Session. A Budget Retreat is also scheduled to take place during the GMA conference in July. In August, there will be council discussions of priorities, departmental meetings, an additional Finance Committee meeting, and there will be a CIP recommendation from the TIPS Committee. In September, budget recommendations will be presented to the TIPS Committee. Mayor Cobble advised that TIPS do not meet on Fridays, so the date will need to be adjusted. Director Gaines mentioned that Finance will present a final department review with revisions, in September. Advertising of the public hearings will take place in October, preceding a presentation of the first proposed budget.

### c. Millage Rate Calendar

Director Gaines reported that the FY25 Millage Rate Adoption was presented at a Special Called Meeting, held on May 6, 2025. On May 29<sup>th</sup>, Finance will put out the advertisement and press release for the property tax rate increase. It was noted that rate increase is the name that is stated but does not mean there will be a rate increase. Mayor Cobble confirmed the name cannot be changed, as it is a requirement.

There was a review of the dates for advertising the five-year history of the tax levy, notice to set the millage rate, as well as the first and second public hearings. Director Gaines mentioned that the third and final public hearings will be held at the June 26<sup>th</sup>

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City Council Meeting with an attempt to adopt.

d. Midyear Budget Adjustment

Mayor Pro Tem George Turner spoke about the fund balance and stated Stonecrest needs to start spending some of the funds. Mayor Cobble commented that Stonecrest currently has five real estate matters with a consensus to use and spend the fund balance down. She also mentioned augmentation of some of the services, such as police and right away. The use of the balance was also discussed at the February Retreat, in which consensus was received on usage of the fund balance. There was a suggestion to discuss in detail during Executive Session. Mayor Pro Tem Turner suggested getting the information out and spending the FY25 funds prior to receiving FY26 funds.

**VI. COMMITTEE MEMBER COMMENTS**

City Manager Scruggs recognized the Finance Director and Finance Department for their effort and work done on audits as well as assistance with requests for documents.

Chair Grimes is excited about how finances are flowing. Citizens can reach out to their Councilmember with any questions.

- VII. Motion** – made by Councilmember Terry Fye to add the approval of minutes from September 4, 2024, between Committee Member Comments and Adjournment.  
Second by Mayor Pro Tem George Turner.  
**Motion passed unanimously.**

**Motion** – made by Councilmember Terry Fye to add the approval of minutes from November 20, 2024, between Committee Member Comments and Adjournment.  
Second by Mayor Pro Tem George Turner.  
**Motion passed unanimously.**

**Motion** – made by Councilmember Terry Fye to approve the September 4, 2024, Finance Committee meeting minutes.  
Second by Mayor Pro Tem George Turner.  
**Motion passed unanimously.**

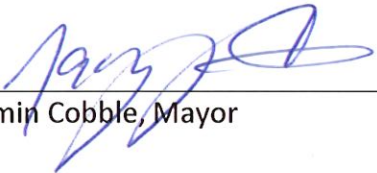
**Motion** – made by Councilmember Terry Fye to approval the November 20, 2024, Finance Committee meeting minutes with the one stated change.  
Second by Mayor Pro Tem George Turner.  
**Motion passed unanimously.**

**VIII. ADJOURNMENT**

Meeting adjourned at 6:57pm.

As approved on the 18th day of March, 2026.

**CITY OF STONECREST, GEORGIA**

  
\_\_\_\_\_  
Jazzmin Cobble, Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

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