

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
July 28, 2021 6:00 p.m.**

**Present: Chairperson Sonya Swords, Council Member David King, City Clerk Steve Gilbert.
Absent Council Member Kenneth Dukes. Quorum present.**

Meeting called to order by Chairperson Swords at 5:30 p.m.

Attendees: Mayor Rusty Nix, Assistant City Clerk Michelle Kyzer.

Chairperson Sonya Swords made a Motion to approve the Minutes from June 23, 2021, as presented, Motion to approve by Council Member King, Second by Chairperson Sonya Swords, All Ayes, Approved, Motion Passed.

Councilperson Swords called on City Clerk Steve Gilbert for presentation of the Monthly Financial Reports.

1. City Clerk/ Treasurer Steve Gilbert reported that June Sales Tax for 2021 was \$304,741. June 2020 was \$316,448.30, a 4% decrease in collections vs. last year. See Appendix 1.
2. City Clerk/ Treasurer Steve Gilbert presented the Montevallo Development Cooperative District (MDCD) one cent tax was \$59,854.79. The City percentage is \$5,983.78. See Appendix 1.
3. City Clerk/ Treasurer Steve Gilbert presented Bank Account Balances as of June 30th, General Fund \$2,876,275.74, includes ARPA Funds of \$800,000. The ARPA funds were transferred to a separate account in July for transparency and reporting.
4. City Clerk/ Treasurer Steve Gilbert also presented Total City Funds of \$4,280,461.25 as of June 30, 2021.
5. City Clerk/ Treasurer Steve Gilbert presented a Payroll Report detailing payroll expenditures for July 2021.
6. City Clerk/ Treasurer Steve Gilbert reported the City's General Fund / expense Report as of July 28, 2021 to the Committee. Council will receive complete report through July 31st at first August meeting.

Discussion of Budget Planning Sessions Meeting of Finance Committee to be set for 1st week of August.

Budget work session with Department Heads set for 2nd week in August. Request from Council Member King for Sales Tax Report YTD/ vs 2020, next meeting set for August 25th, 2021 at 5:30 p.m.

Motion to Adjourn, motion by Council Member King, Second by Councilperson Swords, All Ayes.
Adjourned at 6:15 p.m.

Submitted by:

Steve Gilbert
City Clerk / Treasurer