

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
October 25, 2022 4:00 p.m.**

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

Meeting called to order by Chair Swords at 5:30 p.m. Quorum present.

Chair Swords made a Motion to approve the Minutes from September 28, 2022, as presented, Motion to approve by Council Member Dukes, Second by Council Member King, All Ayes, Approved, Motion Passed.

Chair Swords called on City Clerk/ Treasurer Steve Gilbert for presentation of the Monthly Financial Reports.

September 2022 Monthly Financial Reports were presented:

Sales Tax Increase from September 2021 was +17%

Net Sales Tax = \$355,379.18

One Cent Sales Tax = \$69,922.18

MDCD = \$62,929.96

Regions Reserve = \$6,992.22

General Fund Balance as of August 31, 2022 = \$2,334,905.82

Total City Funds Accounts Balance = \$5,089,147.59

No further business.

Motion to Adjourn, Motion made by Council Member Dukes, Second by Council Member King, All Ayes. Adjourned at 4:50 p.m.

Submitted by:

Steve Gilbert
City Clerk / Treasurer