

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
April 26, 2023 5:30 p.m.**

Present: Chair Sonya Swords, Council Member Kenneth Dukes, City Clerk Steve Gilbert. Absent: Council Member King.

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

Chair Swords made a Motion to approve the Minutes from March 22, 2023, as presented,
Chair Swords called on City Clerk/ Treasurer Steve Gilbert for presentation of the Monthly Financial Reports.

March 2023 Monthly Financial Reports were presented:

Sales Tax Increase from March 2023 was +3%

Net Sales Tax = \$314,288.82

One Cent Sales Tax = \$62,857.76

MDCD = \$56,571.99

Regions Reserve = \$6,285.77

Expenses April 24, 2023 = \$210,462.47

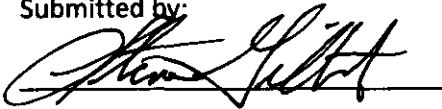
General Fund Balance as of March 2023 = \$3,142,385.86

Total City Funds Accounts Balance = \$5,709,695.47

No further business.

Motion to Adjourn, Motion made by Council Member Dukes, Second by Chair Swords, All Ayes. Adjourned at 6:30 p.m.

Submitted by:



Steve Gilbert
City Clerk / Treasurer