

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
August 20, 2025 5:30 p.m.**

Present: Chair Sonya Swords, Council Member King, Council Member Kenneth Dukes, City Clerk Steve Gilbert. Quorum Present. Mayor Rusty Nix.

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

Approval of the Minutes: Motion to approve the Minutes from July 23, 2025, as presented. Motion made by Council Member King, Seconded by Council Member Dukes, All Ayes, Motion Passed.

City Clerk/ Treasurer Steve Gilbert presented the Monthly Financial Reports.

Monthly Expense / Revenue Reports:

Sales Tax Report July 2024 – July 2025: 17% variance.

Net Sales Tax = \$413,880.54

One Cent Sales Tax = \$82,776.11

MDCD 90% = \$74,498.50

Regions Reserve = \$8,277.61

Expenses as of 7/31/2025 = \$161,520.74

Bank Account Review July 2025

All Account Balances: = \$6,602,873.01

General Fund Balance as of July 2025 = \$3,695,969.11

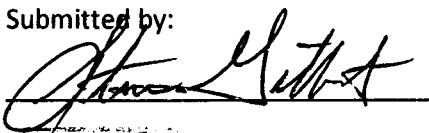
Discussion: Budget Preparation Underway

Future Capital Expenditures: Senior Center Interior Painting, City Hall Interior Painting, City Shop Renovations

No further business was discussed.

Motion to Adjourn, Motion made by Council Member King, Seconded by Council Member Dukes, All Ayes. Adjourned at 5:50 p.m.

Submitted by:



Steve Gilbert

City Clerk / Treasurer