

## **FINANCE COMMITTEE MINUTES**

**City of Montevallo Council Chambers  
Finance Committee Meeting  
May 28, 2025 6:00 p.m.**

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

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

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

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

### **Monthly Expense / Revenue Reports:**

Sales Tax Report April 2024 – April 2025: 8% variance.

Net Sales Tax = \$399,017.29

One Cent Sales Tax = \$79,803.46

MDCD 90% = \$71,823.11

Regions Reserve = \$7,980.35

Expenses as of 5/27/2025 = \$207,906.64

General Fund Balance as of April 2025 = \$3,942,266.99

Bank Account Review April 2025 = \$6,786,636.55

**New Business:** Bids for Improvements to City Shop. Funding from Reserve Capital.

Quarterly Budget Review 2<sup>nd</sup> Quarter 2025.

**No further business was discussed.**

**Motion to Adjourn,** Motion made by Council Member King, Seconded by Council Member Dukes, All Ayes. Adjourned at 6:30 p.m.

Submitted by:



Steve Gilbert  
City Clerk / Treasurer