

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
June 23, 2026, 4:00 p.m.**

Present: Council Member Kenneth Dukes, Council Member Lelia Mitchell, City Clerk Steve Gilbert. Absent: Council Member King. Quorum Present. Mayor Rusty Nix.

Meeting called to order by City Clerk Steve Gilbert at 4:00 p.m. Quorum present.

Approval of the Minutes: Motion to approve the Minutes from May 26, 2026, as presented. Motion made by Council Member Mitchell, Seconded by Council Member Dukes. Motion Passed.

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

Monthly Expense / Revenue Reports:

Sales Tax Report May 2025 – May 2026: 6% variance.

Net Sales Tax = \$406,286.68

One Cent Sales Tax = \$81,257.34

MDCD 90% = \$73,131.60

Regions Reserve = \$8,125.73

Expenses as of 6/19/2026 = \$196,821.46

Bank Account Review May 2026

General Fund Balance as of April 2026 = \$3,934,496.45

Discussion:

- Right of Way Acquisition Expenses Hwy 119 and Co. Rd. 22
- New Dump Truck for Public Works (Ordering 10 to 12 Weeks of Issue RFP) – Motion to Approve RFP made by Council Member Dukes, Seconded by Council Member Mitchell, All Ayes, Motion Passed.
- Budget Meetings

No further business was discussed.

Motion to Adjourn, Motion made by Council Member Dukes, Seconded by Council Member Mitchell, All Ayes.
Adjourned at 4:41 p.m.

Submitted by:



Steve Gilbert
City Clerk / Treasurer