

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
May 26, 2021 6:00 p.m.**

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

Meeting called to order by Chairperson Swords at 5:45 p.m.

Motion to approve the Minutes from April (rescheduled meeting (held May 5, 2021), Motion Council Member King, Second Chairperson Sonya Swords, All Ayes, Motion Passed.

Councilperson Swords call on City Clerk Steve Gilbert to present the Monthly Financial Report.

1. City Clerk/ Treasurer Steve Gilbert presented reconciled bank account balances for all city accounts as of April 30th, 2021. Total General Fund Balance \$2, 314,044.75; Total City Funds 3,760,596.05 as if April 30th, 2021.
2. City Clerk/ Treasurer Steve Gilbert presented Sales Tax figures from January – April 2021 with a comparison of January – April 2020. The city has seen an increase every month January – April in 2021:
January 21 = 19.5% increase
February 21 = 7.9% increase
March 21 = 14.8% increase
April 21 = 34.7% increase
(Based on net to city).

There was discussion and questions from committee members as well as attendees, Martha Eisenberg, Mayor Rusty Nix. City Clerk Steve Gilbert and Assistant Clerk Michelle Kyzer answered questions and too requested items for future reports.

There being no further business before the Committee Chairperson Swords called for a Motion to Adjourn, Motion by Council Member King, Second by Council Member Dukes, All Ayes. MEETING ADJOURNED at 6:25 p.m.

Submitted by:

Steve Gilbert
City Clerk / Treasurer