

FINANCE COMMITTEE MINUTES

City of Montevallo Council Chambers
Finance Committee Meeting
December 30, 2025, 4:00 p.m.

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

Meeting called to order by Chair Council Member King at 4:00 p.m. Quorum present.

Approval of the Minutes: Motion to approve the Minutes from November 26, 2025, as presented. Motion made by Council Member Dukes, Seconded by Council Member Mitchell. Motion Passed.

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

Monthly Expense / Revenue Reports:

Sales Tax Report November 2024 – November 2025: -72% variance.

Net Sales Tax = \$103,669.64

One Cent Sales Tax = \$20,739.93

MDCD 90% = \$18,665.94

Regions Reserve = \$2,073.99

Expenses as of 12/30/2025 = \$688,961.58

Bank Account Review November 2025

All Account Balances: = \$6,721,519.95

General Fund Balance as of November 2025 = \$3,717,937.51

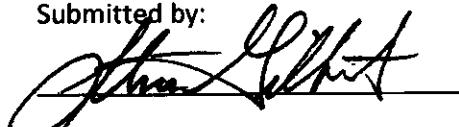
Discussion:

- Sales Tax figures for November 2025 are not reflective of actual receipts due to deposit from State being made on December 1st, 2025.
- CD Investment with Central State Bank \$375,000 6 Months
- Scout Lodge Bids for Remodeling
- Parking Lot Paving Bids (across from City Hall / Hotel) Downtown

No further business was discussed.

Motion to Adjourn, Motion made by Council Member Dukes, Seconded by Council Chair King, All Ayes. Adjourned at 5:56 p.m.

Submitted by:



Steve Gilbert
City Clerk / Treasurer