FINANCE COMMITTEE MINUTES

City of Montevallo Council Chambers
Finance Committee Meeting
September 22, 2026, 4:00 p.m.

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

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

Approval of the Minutes: Motion to approve the Minutes from August 25, 2026, as presented. Motion made by Council Member Dukes, Seconded by Council Member King, All Ayes, Motion Passed.

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

Monthly Expense / Revenue Reports:

Sales Tax Report August 2025 – August 2026: 4% variance.

Net Sales Tax = $381,277.11
One Cent Sales Tax = $76,255.42
MDCD 90% = $68,629.88
Regions Reserve = $7,625.54

Expenses as of 9/14/2026 = $362,967.85

Bank Account Review August 2026

General Fund Balance as of August 2026 = $3,912,190.48

Discussion:

- Expenditures for Pickleball Court Lighting
- Bobcat Skid Steer – Sanitation Account

No further business was discussed.

Motion to Adjourn, Motion made by Council Member Mitchell, Seconded by Council Member Dukes, All Ayes. Adjourned at 4:55 p.m.

Submitted by:

Steve Gilbert
City Clerk / Treasurer