

FINANCE COMMITTEE MINUTES

**City of Montevallo Council Chambers
Finance Committee Meeting
January 25, 2023 5:30 p.m.**

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

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

Chair Swords made a Motion to approve the Minutes from December 28, 2022, as presented, Motion to approve by Council Member King, Second by Council Member Dukes, All Ayes, Motion Passed.

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

December 2022 Monthly Financial Reports were presented:

Sales Tax Increase from December 2021 was +16%

Net Sales Tax = \$352,127.47

One Cent Sales Tax = \$70,425.49

MDCD = \$63,382.94

Regions Reserve = \$7,042.55

Expenses as of January 25, 2023 = \$572,001.75

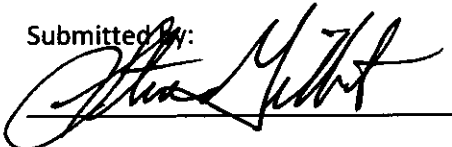
General Fund Balance as of November 2022 = \$2,613,008.49

Total City Funds Accounts Balance = \$5,458,887.99

No further business.

Motion to Adjourn, Motion made by Council Member Dukes, Second by Council Member King, All Ayes. Adjourned at 6:15 p.m.

Submitted by:



Steve Gilbert
City Clerk / Treasurer