

**FINANCE COMMITTEE MINUTES**

**City of Montevallo Council Chambers  
Finance Committee Meeting  
March 22, 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 February 22, 2023, as presented, Motion to approve by Council Member Dukes, Second by Council Member King, All Ayes, Motion Passed.

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

February 2023 Monthly Financial Reports were presented:

Sales Tax Increase from February 2023 was +17%

Net Sales Tax = \$344,669.38

One Cent Sales Tax = \$68,933.88

MDCD = \$62,040.49

Regions Reserve = \$6,893.39

Expenses February 2023 = \$472,806.87

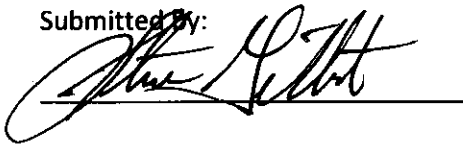
General Fund Balance as of February 2023 = \$3,233,649.39

Total City Funds Accounts Balance = \$5,777,075.19

No further business.

Motion to Adjourn, Motion made by Council Member King, Second by Council Member Dukes, All Ayes. Adjourned at 5:50 p.m.

Submitted By:

A handwritten signature in black ink, appearing to read "Steve Gilbert", is written over a horizontal line.

Steve Gilbert  
City Clerk / Treasurer