

**FINANCE COMMITTEE MINUTES**

**City of Montevallo Council Chambers  
Finance Committee Meeting  
September 27, 2023 5:30 p.m.**

**Present: Chair Sonya Swords, Council Member 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 August 23, 2023, 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.

August 2023 Monthly Financial Reports were presented:

Sales Tax from August 2023 was 9% variance.

Net Sales Tax = \$324,961.45

One Cent Sales Tax = \$64,992.29

MDCD 90% = \$58,493.06

Regions Reserve = \$6,499.23

Expenses as of September 25, 2023 = \$321,866.01

General Fund Balance as of  
August 2023 = \$2,818,872.96

Total City Funds Accounts Balance = \$5,697,330.74

Year End 2023-2024/ Audit Review 2021-2022

New Business – Lodging Tax Increase

Business License Fee / Rate Increases – Discussion

Rental Unit Fees – Houses / Apartments - Discussion

No further business.

Motion to Adjourn, Motion made by Council Member Dukes, Second by Council Member King, All Ayes. Adjourned at 6:35 p.m.

Submitted by:



Steve Gilbert  
City Clerk / Treasurer