

**FINANCE COMMITTEE MINUTES**

**City of Montevallo Council Chambers  
Finance Committee Meeting  
February 26, 2025 6:00 p.m.**

**Present: Chair Sonya Swords, Council Member Kenneth Dukes, Council Member King, City Clerk Steve Gilbert. Quorum present; Mayor Rusty Nix.**

**Meeting called to order by Chair Swords at 6:00 p.m. Quorum present.**

**Approval of the Minutes:** Council Member King made a Motion to approve the Minutes from January 22, 2025, as presented; Seconded by Council Member Dukes, All Ayes, Motion Passed.

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

**Monthly Expense / Revenue Reports:**

Sales Tax Report January 2025 – January 2024: -0.2% variance.

Net Sales Tax = \$359,324.53

One Cent Sales Tax = \$70,711.25

MDCD 90% = \$63,640.13

Regions Reserve = \$7,071.13

Expenses as of 2/24/2025 = \$317,720.54

General Fund Balance as of January 2025 = \$3,441,918.78

Bank Account Review January 2025 = \$6,231,071.21

**Discussion of New Business:** Looking into online Sales Tax Collection.

Consideration of Capital Improvements Funds to Renovate City Shop.

**No further business was discussed.**

**Motion to Adjourn,** Motion made by Council Member King, Seconded by Council Member Dukes, All Ayes. Adjourned at 6:34 p.m.

Submitted by:

---

Steve Gilbert  
City Clerk / Treasurer