

## **FINANCE COMMITTEE MINUTES**

**City of Montevallo Council Chambers  
Finance Committee Meeting  
August 25, 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 July 28, 2026, as presented. Motion made by Council Member Dukes, Seconded by Council Member King; All Ayes; One Abstain: Council Member Mitchell. Motion Passed.

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

### **Monthly Expense / Revenue Reports:**

Sales Tax Report July 2025 – July 2026: -8% variance.

Net Sales Tax = \$371,261.72

One Cent Sales Tax = \$74,252.34

MDCD 90% = \$66,827.11

Regions Reserve = \$7,425.23

Expenses as of 8/24/2026 = \$381,036.80

### **Bank Account Review July 2026**

**General Fund Balance** as of July 2026 = \$3,897,459.23

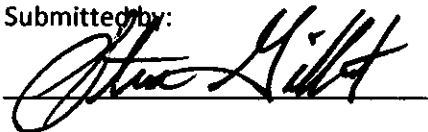
### **Discussion:**

- Budget Review 2026-2027
- Comprehensive Plan Review Consultant CAWACO RC&D Funding Match

**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:

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

Steve Gilbert  
City Clerk / Treasurer