

City of Cuba- Finance Committee Minutes

May 26th 2026

6:00 PM

Committee Members in Attendance:

Committee Members in Attendance: Alderman Scharping, Alderman Falk, Alderman Lynch (Absent)

Additional Council Members in Attendance:

Mayor Cozart, Alderman Burgett, Alderman Yocum, Alderwoman Clark, Ms. Woods, Mrs. Yocum

Financial Report

The Treasurer presented the monthly financial report, including fund balances, revenue activity, and expenditures for all major funds. Key balances were reviewed for General, Water & Sewer, Motor Fuel Tax, TIF, and other designated accounts. Revenue updates included property tax receipts, franchise fees, rentals, permits, and other miscellaneous income.

Bills Payable

The Committee reviewed the listing of unpaid bills for the current period totaling \$62,445.21, including expenses for utilities, professional services, infrastructure maintenance, equipment, and general operations. Motion and second to approve payment of bills totaling \$62,445.21, Alderman Falk/ Scharping, All Aye's, Motion passed.

Fund Transfers

The Treasurer presented recommended interfund transfers as part of normal financial operations. The Committee reviewed the purpose and amounts of the proposed transfers. Motion and second to approve transfers as recommended by the Treasurer, Alderman Falk/ Scharping, All Aye's, Motion passed.

Purchase Orders:

The Committee reviewed purchase orders and related expenditures for equipment, maintenance, and operational supplies, including items for street maintenance, facilities, and general operations. Motion and second to approve the following purchase orders:

Amazon- \$53.06 paper towels, Astro bright paper, Febreze

OMEGA- \$628.93 weed killer, self-leveling

Farm King- \$80 water tank pump

M. Adkins- \$43.70 for cleaning the CC Easter Weekend

Heritage Tractor- \$882.28 Street Broom and Starter

Amazon- \$22.56 Toilet Paper

Alderman Falk/ Scharping, All Aye's, Motion passed

Additional Discussion

The status and potential future use of the Housing Rehabilitation Fund was discussed.

The Treasurer advised that future reports will include additional detail regarding automatic payments for improved transparency.

Community Center utility expenses were reviewed, along with discussion of parcel structure and property tax classifications.

The Committee discussed the status of property tax exemptions and the need for further review with the county.

An update was provided on the pending audit, including a noted documentation issue related to a prior transaction.

Adjournment:

Motion and second to Adjourn Finance committee meeting at 6:30 PM, Alderman Falk/ Scharping, All Aye's,

Motion passed.