

City of Cuba- Finance Committee Meeting

June 22nd 2026

7:00 PM

Committee Members in Attendance:

Alderman Falk, Alderman Scharping, Alderman Lynch (absent)

Additional Council Members in Attendance:

Mayor Cozart, Alderman Burgett, Alderman Yocum, Alderwoman Clark, Mrs. Leasman, Mrs. Yocum

Finance Meeting was called to order at 7 PM

Financial Report

The Treasurer presented the monthly financial report, including fund balances, revenues, and expenditures for all major funds. Balances were reviewed for the General Fund, Water & Sewer, Motor Fuel Tax, TIF, Garbage, Housing Rehabilitation, Operating, ESDA, and Capital Improvements funds. Certificates of Deposit were reviewed with no changes from the prior reporting period.

Loan obligations and upcoming payment schedules were discussed, including a payment due prior to the next scheduled meeting.

Bills Payable

The Committee reviewed the listing of unpaid bills for the current period totaling \$51,234.32, consisting of routine operational, contractual, and capital expenses.

Items reviewed included:

- Infrastructure and engineering-related expenses
- Cost-sharing for completed sidewalk work
- Drainage and culvert materials and installation
- Community center maintenance and operational supplies
- Professional services and vendor payments

Motion and second to approve payment of bills totaling \$51,234.32, Alderman Falk/Scharping, All Aye's,

Motion passed.

Fund Transfers

The Treasurer presented recommended interfund transfers for Committee review and approval as part of regular financial operations.

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.

Motion and second to approve the following purchase orders:

OMEGA- \$155 Tread Checker

OMEGA- \$489 Oil for Sewer Plant

Fulton County Septic- \$740 Porta Potties for SS Reunion

Metal Culverts Inc- \$1,451.86

Adjustments to vendor sourcing and previously approved items were also discussed.

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

Capital Projects and Infrastructure

The Committee reviewed ongoing infrastructure and capital needs, including lift station operations, drainage improvements, and engineering services. Operational challenges related to recent weather events were discussed.

Financial Performance and Operations

Revenue activity and operating results were reviewed, including state tax distributions and utility revenues. The Committee noted operational cost impacts, including negative performance in certain facilities.

Audit and Administrative Updates

An update was provided on audit status, with one audit completed and the subsequent audit in progress.

Adjournment:

Motion and second to adjourn Finance meeting at 8:00 PM, Alderman Falk/ Scharping, All Aye's, Motion Passed.