

City of Cuba- Finance Committee Minutes

July 13th 2026

7:00 PM

Committee Members in Attendance:

Alderman Falk, Alderman Scharping, Alderman Lynch (Absent)

Additional Council Members in Attendance:

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

Finance meeting was called to order at 7 PM

Financial Report

The Treasurer presented the monthly financial report, including fund balances, revenues, expenditures, and certificates of deposit. Fund activity was reviewed for all major accounts, including General, Water & Sewer, Motor Fuel Tax, TIF, Garbage, Housing Rehabilitation, Operating, ESDA, and Capital Improvements.

Bills Payable

The Committee reviewed the listing of unpaid bills totaling \$19,532.38, consisting of routine operational, professional service, maintenance, utility, publication, and infrastructure-related expenses.

Motion and second to approve payment of bills totaling \$19,532.38, 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 Treasure, Alderman Falk/ Scharping, All Aye's Motion passed.

Purchase Orders

The Committee reviewed purchase orders and related expenditures for equipment, maintenance, operational supplies, office materials, water system maintenance, and community center operations.

Motion and second to approve the following purchase orders:

Farm King-\$74.98/ battery for sprayer on mower & interior door handle for CC

Amazon- \$132.44/ 2"x25" heavy duty discharge hoses, needed to pump out lagoon

Walmart-\$284.99/ Havato 12,000 BTU window AC unit for CC office

Amazon- \$159.67/ 2 Spray 9 multipurpose cleaner 5 gal buckets, 2pk 2gal handheld tank sprayer for water tower

Post Office- \$78/ Stamps for office use

Amazon- \$73.04/ copy paper and envelopes for office use

Royal Publishing- \$65/ 2"x1" ad for girls volleyball

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

Audit and Financial Compliance

The Committee received an update regarding ongoing corrective action requirements related to prior audits. Staff discussed documentation, record retention, and financial review procedures intended to improve compliance and audit readiness.

Capital Projects and Infrastructure

Updates were provided regarding the building project, anticipated payment requirements for building materials, water tower maintenance planning, and other ongoing infrastructure needs.

Community Center Operations

Utility costs, building maintenance items, and facility improvements were discussed, including office upgrades and ongoing operational needs.

Motion and second to adjourn at 7:42 PM, Alderman Falk/ Scharping, All Aye's, Motion passed.