



MEETING AGENDA

District 1
Matthew Wilson
Member

District 2
Raevan Howard

District 3
Norman Crow
Vice Chairperson

District 4
Lee Busby
Chairperson

District 5
Kip Tyner

District 6
John Faile
Alternate

District 7
Cassius Lanier

Council Finance Committee Meeting Agenda

Tuesday, May 6, 2025 Daugherty Conference Room 3:15 p.m.

TOPIC	PRESENTER	SUPPORTING MATERIAL
Approval of Minutes		
NEW BUSINESS		
1. Approval of disbursement from District 1 Improvements Fund for Oakdale Elementary; total: \$1,500.00	<i>Councilor Wilson</i>	
2. Approval of disbursement from District 7 Improvements Fund for the Benjamin Barnes YMCA; total: \$1,000.00	<i>Councilor Lanier</i>	
3. General Fund budget revision no. 10	<i>Carly Standridge</i>	2
4. 2025 Back-to-School Sales Tax Holiday July 18-20, 2025	<i>Carly Standridge</i>	3
5. Authorization to enter into an agreement with Cavanaugh Macdonald Consulting for GASB 67, 68, and 75 valuation services related to the Police and Fire Pension Plan, the Supplemental Police and Fire Pension Plan and the City of Tuscaloosa Other Post Employment Benefit Plan	<i>Carly Standridge</i>	4
6. Authorization to enter into an agreement with Cavanaugh Macdonald Consulting for valuation services related to the conversion of the Police and Fire Pension Plan to the Retirement Systems of Alabama	<i>Carly Standridge</i>	5
7. Capital Projects proposal review and committee action on selected items	<i>Chairperson Busby</i>	
8. Capital Projects budget proposal presentation (Elevate Projects)	<i>Mayor Maddox</i>	
ADJOURN		



Proposed Budget Revisions for FY 2025

Finance Committee - May 6, 2025

General Fund Budget Amendment #10					
Action	Account #	Line Item	Current Budget	Proposed Revision	Amended Budget
Increase	10100080-1592	PY Fund Bal - District Enhance	-	(1,108)	(1,108)
Increase	10104050-99901	District Improv - Dist 1	15,000	1,108	16,108
				-	

To use prior year restricted District Enhancement fund balance for a donation to Oakdale Elementary School.

April 1, 2025

2025 “Back-to-School” Sales Tax Holiday

July 18-20, 2025

Deadline to notify ADOR: June 18, 2025

The 2025 “Back-to-School” Sales Tax Holiday begins at 12:01 a.m. on Friday, July 18, 2025, and ends at twelve midnight on Sunday, July 20, 2025. As required by Rule 810-6-3-.65, a participating county or municipality shall submit a certified copy of their adopted resolution or ordinance providing for the Sales Tax Holiday, and any subsequent amendments thereof, to the Alabama Department of Revenue before June 18, 2025. The Department will compile this information into a list of all counties and municipalities participating in the “Back-to-School” Sales Tax Holiday and issue a current publication of the list on its website at: <https://revenue.alabama.gov/sales-use/sales-tax-holidays/>. Notification of participation in the sales tax holiday may not be included in the published list if received after June 18, 2025.

Retail businesses and the public need to know whether or not your locality will participate in the 2025 “Back-to-School” Sales Tax Holiday. Please put it on your calendar to discuss and vote on this matter soon and notify the ADOR of the decision.

IMPORTANT

RESPONSE REQUIRED

IMPORTANT

Participating? Send a certified copy of any resolution, ordinance, or amendment adopted by your locality.

Not Participating? Send an email, fax or letter (with signature line) stating: “The (City/Town/County) of _____ will not be participating in the 2025 Back-to-School Sales tax holiday.” It is important that you inform us of that fact, otherwise, retailers and the public wonder if you are participating and forgot to notify the Department of Revenue.

Retailers and the public rely on the list provided by the Department of Revenue and the Department cannot post a locality’s participation status based on assumption; notification of nonparticipation or a copy of the resolution/ordinance from the locality is required.

Notification can be faxed, mailed or emailed:

FAX: 334-242-8916

MAIL: ALABAMA DEPARTMENT OF REVENUE
ATTN: Pamela Spears
Sales & Use Tax Division
Post Office Box 327900
Montgomery, AL 36132-7900

EMAIL: localtaxunit@revenue.alabama.gov
pspears@revenue.alabama.gov

QUESTIONS: 334-242-1443

MEMORANDUM

To: Finance Committee

Date: May 6, 2025

Subject: Police and Fire Pension Plan

Requesting authorization to enter into an agreement with Cavanaugh Macdonald Consulting for GASB 67, 68 and 75 valuation services related to the Police and Fire Pension Plan, the Supplemental Police and Fire Pension Plan and the City of Tuscaloosa Other Post Employment Benefit Plan. Total cost is \$24,200.

Funding

10101010-3100 F&P Pension
30405010-3100 Supplemental
30319020-3100 OPEB



MEMORANDUM

To: Finance Committee

Date: May 6, 2025

Subject: Police and Fire Pension Plan

Requesting authorization to enter into an agreement with Cavanaugh Macdonald Consulting for valuation services related to the conversion of the Police and Fire Pension Plan to the Retirement Systems of Alabama. Total cost is \$22,500.

Funding

10135010-2023

