



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: June 17, 2024

Re: Monthly Finance Report to the City Council

Executive Summary

The Finance Department respectfully submits this report to update Council and augment your review of the financial information provided.

Discussion

Accounting

Accounting staff are reviewing various financial policies to update and communicate them to all City departments. The Accounts Payable team has recently revised the City's travel policy to try to make travel less complex and add flexibility, while maintaining fiscal responsibility. The Accounts Receivable team is in the process of reviewing their policy as well. Since this is only the second year having an A/R invoice policy we found it necessary to revise it to clarify sections, and document processes for additional situations. Accounting is also in the process of taking a 100% vehicle and equipment inventory this year, to ensure all fleet and equipment is properly accounted for and recorded in our system. Lastly, the accountants are gearing up for interim audit work that is scheduled to take place mid-July.

Budget

Budgeting for FY 25 is the focus of the team. The Budget is due to the City Manager on June 30th. Currently, the budget staff is reviewing revenues and expenses for final numbers before any final decisions are made regarding any new decision items. Performance measures, goals, duties and highlights are also due from each of the departments.

Business Licensing

Annual business license renewal notices, which include information about those Chapter 13 amendments which were approved in Dec. 2023, have been sent to 4200+ businesses. Responses are beginning to roll in, and as of Tuesday morning (June 4), 398 licenses have been renewed.

Most renewals are coming to us via postal mail this year, so we get large batches each day. The number of renewed licenses will increase each day and rapidly.

Similarly, liquor licenses are undergoing annual renewal now as well. As of the morning of June 4, 292 of 301 liquor licenses have been renewed from 2024 to 2025.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

The Business License Office is also engaged in billing on behalf of PHHS.

- Seasonal pool inspection fees have been collected from all but a handful of facilities.
- Notices have been sent to those not-for-profit (or business license exempt businesses) which hold food establishment operating permits in order to collect annual inspection fees. Responses have been slow to come in, and I expect additional notices will need to be sent.

Economics

Sales tax reports are available on the City's Finance website for your review:

<https://app.powerbigov.us/view?r=eyJrjoiZGlyODk2ZWU0ODQzNS00YTUyVILTxYzctNzA1ZDUxYmMzMDdhliwidCI6ImM5MzZTA2LTU4YTA0NDUzNC04NGE5LTI3MwIwZDVlODgxMiJ9>

June Sales Tax Table:

Category	Amount
General Fund Sales Tax	\$2,782,678
Transportation Sales Tax	\$1,380,725
Park Sales Tax	\$690,220
Capital Improvement Sales Tax	\$690,220
Public Improvement Sales Tax	\$56,789
Total Sales Tax	\$5,600,632
Use Tax	\$1,065,215

This month's both sales and use tax collection increase by \$812,116 and \$377,846, respectively compare to the last year February.

Grants

Currently 50 Grants have been awarded for \$58,712,085. During the month of May two competitive grants were submitted. The first grant sponsor is the U.S. Department of Transportation for the amount of \$8,416,248. If awarded it will provide funds for infrastructure construction in the Clark Lane area. The second was sponsored by the U.S. Department of Justice for the amount of \$1,000,000. The objective is to reduce and prevent community violence through a comprehensive, multi-faceted approach involving law enforcement, community engagement, social services, the courts and public health initiatives. The City



City of Columbia

701 East Broadway, Columbia, Missouri 65201

received initial funding for the Mid-Missouri Solid Waste Management District of \$20,000. These funds will help offset some of the purchase expense for equipment.

- As of May 31st, 2024
 - Proposed/Submitted - 2 at \$9,416,248
 - Initial Funded - 5 at \$7,898,208
 - Current Active Funded - 50 at \$58,712,085

Purchasing

As of June 3, 2024, the Purchasing Division has issued or is working on one hundred seventeen (117) formal bids for FY24 and finalizing one hundred eighty-seven (187) formal bids from FY23.

For the month of May 2024, the Purchasing Division issued twenty (20) formal bids and had thirteen (13) formal bids close to which the Purchasing Division will lead the evaluation teams on all of the various evaluations of those projects.

The Purchasing Division issued two hundred fifty-three (253) purchase orders in the month of May 2024 at a dollar amount of \$9,682,361.36.

The Purchasing Agent has approved six (6) pre-qualified consultant contracts/PO's with a total spend of \$99,900.00 for the month of May 2024.

The Purchasing Agent signed/executed eight (8) formal contracts/notice of awards with various vendors for various products/services in the month of May. For FY23 the Purchasing Agent signed/executed one hundred fifty-seven (157) formal contracts/notice of awards.

The Purchasing Division handles all processing of change orders in the Munis system, administering various contract compliance tasks for three hundred forty-six (346) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

Treasury

Payments - The transition for Utility AutoPay payments to PayCoMo is complete. Roll-out began on 1/25/2024, and there is a separate update specifically for this part of the project attached to the Monthly Finance Report. The MyUtilityBill redirect to PayCoMo is targeted for mid-late 2024 and initial product testing will conclude May 10. This will impact about 20K customers, and we'll coordinate closely with Utilities and Council, as we did with AutoPay. Finally, the replacement of Munis Citizen Self Service with PayCoMo for Home Energy Loans and General Billing is also nearing completion; and we remain on-target for our Q2 2024 roll-out. The next targeted online service transitions to PayCoMo are non-court traffic citations and City permits and licenses; and the service agreement for this portion has been recently approved by City Council.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Cashier - In May, the Cashier's Office processed about 3,900 payments in City Hall (a 17% increase from March; and a 14% increase from 11 months ago); and about 54% of the in-person payments were in our Drive-thru. The office also processed about 10.3K mailed/night drop payments (a 2.5% increase from March, and a 1.5% decrease from 11 months ago). No unusual or unexpected payment trends occurred during March. We anticipate the volume to continue to increase monthly June through October due to student rush and the MyUtilityBill redirect project.

Cash & Investments - Treasury and Finance coordinated the purchase of \$28.5M in Investments in April, with an average yield of 5.349% for the month. We are finalizing the work to separate out bond arbitrage investments from pooled cash resources, and will be working in the next couple of months with the selection of an investment tracking and reporting tool. In May, we also finished the work of aggregating all bond issuance data for future cash planning forecasts.

Payroll

Payroll is still working on the implementation of ExecuTime. We have successfully converted 12 departments to the electronic timekeeping program, although we had a few setbacks we have resumed implementation. We are currently working with fire with their first live payroll April 5th at which time all fire department employees will be live on ExecuTime. We are also working with police to get a working import file from POSS to convert them to paperless. Time clocks are being tested by our IT department for those departments that would benefit from the use of time clocks that do not have access to a computer.

Financial Report

Attached you will find the 6 month Financial Management and Information Supplement (FMIS), as well as the General Fund Quarterly report.

Fiscal Impact

Short-Term Impact: N/A

Long-Term Impact: N/A

Strategic & Comprehensive Plan Impact

[Strategic Plan Impacts:](#)

Primary Impact: Operational Excellence, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

[Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Legislative History

Date	Action
04/15/2024	REP34-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6633544&GUID=7E8CAEB3-0D40-47C8-8329-08B3E62C8979&Options=ID Text Other &Search=REP34-24
03/18/2024	REP21-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6575193&GUID=943F1A27-B6CA-484D-91D1-6B6BF79CDCC5&Options=ID Text Other &Search=REP21
02/19/2024	REP13-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6517156&GUID=226D43E9-77F5-486F-9053-6F01A89052C3&Options=ID Text &Search=REP13-24

Suggested Council Action

Review memo and provided reports.