



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: February 15, 2021

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

The Fiscal Year 2020 audit and processing of calendar year 2020 items such as W-2s, and 1099s is now complete. In February, accounting will be working on finalizing fiscal year 2021 entries and closing the books for October through January.

Budget

- Filled the newly created Economist position and has begun working on FY 22 revenue forecasting.
- Held a discussion with City Staff on upcoming process changes for FY 22.
- Has been analyzing and evaluating intergovernmental charges and potential changes for FY 22 and FY 23

Business Licensing

The Business License Division issued 56 new business licenses in January 2021 which is a 37% increase over the number issued in January 2020.

Purchasing

Below is a list of the high priority RFP's/RFQ's that will be issued during the month of January:

- Street Lighting and Street Light Poles (Downtown)
- Marketing Services - Citywide
- Council Chambers AV Upgrade
- Route K and Sinclair Road Roundabout - MoDOT Joint Project (MoDOT approved 1/4/2021 so working on finalizing to issue solicitation) - Closing 2/10/2021
- 9th and Elm Pedestrian Scramble - Closing 2/10/2021
- Phillips Farm Road Extension, South Regional Park - Closing 2/16/2021
- Lenoir Street Improvements and CPWSD #1 Waterline Relocation Projects - Closing 2/23/2021
- Discovery Parkway Extension - MoDOT Joint Project - Closing 2/23/2021
- Tennis and Pickleball Complex at A. Perry Phillips Park - Closing 3/9/2021



City of Columbia

701 East Broadway, Columbia, Missouri 65201

- Dell Products - RFP drafted and in review by NERC Team

The following high priority projects are either in the evaluation process stage, and/or contract negotiations are being conducted:

- Airport Business Planning and Consulting Services - Evaluating Responses
- Hinkson Street Trail - Walnut Street Improvements - Evaluating Responses
- Banking and Merchant Services - Contract negotiations with selected vendor and Law Department - Agreement will go to City Council
- Professional Surveying Services - Evaluating Responses

For FY 21, the Purchasing Division is working on or administered 111 formal bid/contract events thus far. In FY 20, 170 formal bids/contract events were administered by the Purchasing Division for the entire fiscal year.

Risk Management

Risk Management's focus has been working with City departments to identify and provide safety and other preventative measures to minimize claims. Training has been offered virtually. Claims continue to be handled for worker injuries/illnesses, vehicle accidents and incidents of City liability.

Treasury

In January, we coordinated with our external auditors and the Accounting Division to help implement banking and financial procedures for Municipal Court's implementation of the Show-Me Courts system. This transition will move Court financial operations to the Court's control, and City Finance will move to an advisory and audit role going forward.

In February, the Treasury Management Division is continuing to work with the Purchasing Division to complete two high-impact vendor services bidding requests: Banking/Merchant Services and Armored Car Money Courier Services.

Additionally, we have compiled two Cash Handling and Deposit Policies that we will be using for inter-department cashiering training on Thursday, February 4. This is the first of a series of Treasury Management training sessions that will soon lead to a City-wide effort for more consistent and secure cash handling procedures.

Financial Report

Attached you will find the unaudited Quarterly Report for the first quarter of FY21 for the General Fund, along with the FY21 first quarter Cash Balance Update.

First quarter FY21 revenues are up 27% when compared to first quarter FY20, and up 17% budget to actual. This is because of the increase in county funding due to the receipt of



City of Columbia

701 East Broadway, Columbia, Missouri 65201

CARES Act funds, as well as the movement of 2 internal revenue funds (Custodial and Building Maintenance, and Communications) into the General Fund. Please note that the first quarter of every fiscal year usually has the highest revenue totals due to the majority of property tax being received in December.

Cash balances for the City have decrease 1% from the previous quarter. For the most part, this is due to the releasing of restricted funds for the payment of annual bond debt.

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
1/19/2020	REP8-21 Monthly Finance Report

Suggested Council Action

Review memo and financial reports provided.