



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: April 21, 2025

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 Accounting department is happy to report that the City received an unmodified audit opinion, and a clean financial statement report from Allen, Gibbs, & Houlik, LC for the Fiscal Year 2024. This is a huge accomplishment that all the accounting staff work so hard to achieve throughout the year. Accounting is on track to close our March financial accounting period by April 18th, and we will issue the corresponding quarterly statements soon afterwards. We continue to review new GASB standards to determine the implementation requirements and effects.

### **Budget**

Completion of the FY 26 budget is underway. Capital Improvement Project meetings have been held with the City Manager and departments. Operating Budget meetings have started and have been completed with several departments. Departments are being asked to prioritize and give additional information in regards to New Decision Items. Lower than expected sales tax revenue for FY 25 has caused some caution in approving NDIs as the Finance team continues to watch. We have explained to departments that revenues are lower than expected and that budget cuts may be required. Any budget cuts that are requested will require that the budget system be reopened for Departments to adjust their original FY 26 requests. The Budget Office continues to review operating budgets and comparing them to actuals and average usage from the past few years. The personnel budget remains partially completed. Changes are being made to make it more accurate to actual expenses. Lekel Lyons is currently working with the Budget staff as a possible future move from the City Manager's office.

### **Business Licensing**

In conjunction with the Columbia Chamber of Commerce, the Business Services Office has held 3 meetings with local businesses to engage in discussion over business license fees changes. Staff is working to overhaul the current structure, in plans to present something to the Council in the winter of 2025.



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## **Economics**

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

<https://app.powerbigov.us/view?r=eyJrIjoiaNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUtMjkxNmNiNTJhZGE4IiwidCI6ImM5MzMwZTA2LTY4YTAtNDE3NC04NGE5LTl3MWIwZDViODgxMiJ9>

*April Sales Tax Table:*

<b>Category</b>	<b>Amount</b>
General Fund Sales Tax	\$2,625,382
Transportation Sales Tax	\$1,212,511
Park Sales Tax	\$606,179
Capital Improvement Sales Tax	\$606,179
Public Improvement Sales Tax	\$53,579
<b>Total Sales Tax</b>	<b>\$5,103,831</b>
<b>Use Tax</b>	<b>\$1,127,718</b>
<b>Marijuana Excise Tax</b>	<b>\$41,647</b>

Year-to-date, FY25 total sales and use tax has declined by \$370,282.

## **Grants**

Currently 59 Grants have been awarded for \$42,491,189. During the month of March there was one competitive grant application. Cultural Affairs submitted the application. This was with the Bloomberg Philanthropies for the Asphalt Art Initiative. Due to uncertainty with federal policies, most grant funding opportunities are still in flux.

- As of April 2nd, 2025
  - Proposed/Submitted - 2 at \$5,100,000
  - Initial Funded - 3 at \$9,516,248
  - Current Active Funded - 59 at \$42,491,189



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## **Purchasing**

As of April 9, 2025, the Purchasing Division has issued or is working on one hundred sixty-two (162) formal bids for FY24 and sixty-seven (67) formal bids thus far for FY25.

For the month of March 2025, the Purchasing Division issued four (4) formal bids and had nine (9) formal bids close to which the Purchasing Division will lead the evaluation teams on the various evaluations of those projects.

The Purchasing Division issued two hundred sixteen (216) purchase orders in the month of March 2025 at an amount of \$19,467,001.68.

The Purchasing Agent has approved eleven (11) pre-qualified consultant contracts/PO's with a total spend of \$164,235.00 for the month of March 2025. For FY24, the Purchasing Agent approved fifty-seven (57) pre-qualified consultant contracts/PO's with a total spend of \$816,006.25.

The Purchasing Agent signed/executed seven (7) formal contracts/notice of awards in the month of March with various vendors for various products/services. For FY24 the Purchasing Agent signed/executed one hundred thirty-seven (137) 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 (340) multi-year contracts, cooperative contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

Current Formal Bid Count Per Staff Member: Pat Doll - 9; Autumn Klauba - 5; Michelle Sorensen - 11; Brittany Coleman - 7; Hayley Hutton - 3; Cale Turner - 12

The Purchasing Agent is the Disadvantaged Business Enterprise (DBE) Liaison for the City of Columbia. With the assistance of my Contract Compliance Officer, Tracy Graham, we are working on a new three year DBE goal for Federal Aviation Administration (FAA) projects. The new DBE goal is proposed to be 6.1% (4.8% currently) for 2025 through 2028. This has not been submitted or approved by the FAA as we are currently in our thirty day comment period required by the FAA.

## **Treasury**

Payments - The PayIt (PayCoMo website) parking ticket service has been tested and is scheduled to launch April 10, 2025. We will be working with communications staff to communicate the new service and plan for a transition of currently issued tickets to citizens shortly thereafter. We are planning to begin discussions for the next project, Permits & Licenses soon, with a Fall 2025 go-live and we are using the time in between to scope out miscellaneous payable items that do not currently have an online payment offering, as well as the possibility of aggregating in-person payment services.



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Cash & Investments - Treasury and Finance coordinated the purchase of \$21M in Investments in February, with an average yield of 4.1% for the month. Treasury's involvement in the implementation of Clearwater Analytics is nearing completion, with a hopeful year-end entry coming next month.

Cashier - In March, the Cashier's Office processed about 3,300 Utility payments in City Hall (a 8% decrease from December; and a 15% decrease from May 2024); and about 55% of the in-person payments were in our Drive-thru. The office also processed about 9.3K mailed/night drop payments (a 16% decrease from December, and a 9% decrease from May 2024). The increase we saw this Fall/Winter of in-person traffic has slowed, and we're now back to an overall decrease in this payment channel.

## **Payroll**

Executime implementation is still on hold until further testing with HR has been completed. An import file to upload employee time and attendance from Fire is still in progress with hopes of them being paperless soon.

## **Utility Customer Service**

For the month of March UCS received a total of 7422 calls, 661 online move requests, and 2619 emails. Our phone call abandonment rate was 1.44%. We also had 526 in house interactions.

## **Financial Report**

Attached you will find the Cash Balance report for the second quarter of FY25, along with the Quarterly General Fund report for the first quarter of FY25.

Operating Cash - saw a quarter to date (QTD) increase of 9%. This was largely caused by Utilities, which cyclically sees this increase as funds are built back up after the first quarter transfer to capital projects. The 24% QTD increase in General Fund is typical for the second quarter of the fiscal year as the City receives the majority of its property tax in the second quarter.

Restricted Cash - saw a year to date increase of 16%. This was largely due an increase in the buildup of debt obligations due to the additional Water and Electric bonds issues last year.

Capital Project Cash - decreased QDT by 3%. This is typical for the second quarter as projects for the fiscal year have started and the spending down of funds transferred in at the beginning of the year has begun.

## 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

## Legislative History

Date	Action
02/17/2025	REP12-25 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7138102&amp;GUID=B62D202C-DAB4-4794-A878-470AB281E4F8&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7138102&amp;GUID=B62D202C-DAB4-4794-A878-470AB281E4F8&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
01/21/2025	REP8-25 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7095443&amp;GUID=2B4F65E4-0613-4469-A3AB-A1EB700A3F28&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7095443&amp;GUID=2B4F65E4-0613-4469-A3AB-A1EB700A3F28&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
12/16/2024	REP86-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7051746&amp;GUID=D7CD9DB8-A0FA-44EB-8048-1E77702B0671&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7051746&amp;GUID=D7CD9DB8-A0FA-44EB-8048-1E77702B0671&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
10/21/2024	REP70-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6898195&amp;GUID=65D77791-E357-4A91-BA75-0B257D6285B0&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6898195&amp;GUID=65D77791-E357-4A91-BA75-0B257D6285B0&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>

## Suggested Council Action

Review memo and provided reports.