



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: January 17, 2023

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 is working with our auditors, AGH, on the FY22 audit. We are compiling audit reports, reconciliations, and responses to their testing. Our team is also in the development and review phase with IGM Technology Corp. (Gravity), to streamline and automate our quarterly financial reports (FMIS), as well as our year end financial report, the Annual Comprehensive Financial Report (ACFR).

Budget

The Budget team continues to prepare for the FY24 Budget year by educating the departments on best practices. The first training on the DotProject software for CIPs was delivered on 1/3/23. Other training and work sessions are scheduled throughout the month of January and will continue into February. The FY24 Budget files have all been updated and are ready for a busy budget season. The strategic plan and CAAP NDIs are due in January and the first strategic plan meeting with teams will be on January 5th. These will also be presented at the strategic plan retreat that is scheduled for February. The Budget office staff will be attending a GFOA training in early January to learn more about best practices and new ideas for budgeting.

Business Licensing

The Business License team is working with the IT Department to implement new workflow processes, which are intended to streamline internal operations as well as reduce confusion for online business license applicants. Armed and unarmed guard professional licenses, as well as medical marijuana licenses expired December 31. The renewal process is mostly complete for those; our team is just finishing up some odds and ends. I am preparing to propose some Chapter 13 changes to Council. These changes are mostly intended to clarify my ability to use digital tools to communicate with license-holders and applicants. Separately, the Law Department is going to propose Ch. 13 changes to address recreational marijuana sales and licensing.



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Payroll

Our Payroll team has been working on conversion for our new time and attendance system, ExecuTime. We have had 6 successful pay periods in ExecuTime live for our exempt employees, with little to no issues and 1 successful pay period for IT & finance hourly employees. The expected rollout date had been pushed back for exempt and hourly employees to allow for successful parallels. We continue to work with exempt employees, supervisors and hourly employees to address issues they encounter, as they are entering time in the live system.

Purchasing

As of 01/03/2023, the Purchasing Division has issued or is currently drafting fifty-eight (58) formal bids for FY23. The Purchasing Division is evaluating or completing two hundred and thirty-six formal bids from FY22.

For the month of December 2022, the Purchasing Division issued eighteen (18) formal bids and had eleven (11) 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 eighty-four (284) purchase orders in the month of December 2022 at a dollar amount of \$5,379,060.33.

The Purchasing Agent signed/executed fourteen (14) formal contracts/notice of awards with various vendors for various products/services in the month of December.

The Purchasing Division handles all processing of requisitions to purchase orders and change orders in the Munis system, administering various contract compliance tasks for three hundred thirty-four (334) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

Risk Management

The Risk Management Division has completed the FY '22 Risk Management report, which will be available soon.

Risk Management has administered 65 self-insurance claims in the first quarter of FY'23.

We have begun City wide safety training for FY23 including Back and Ergonomic Safety, Food Preparation Safety and Evacuation Preparedness. Our Safety Specialists are also updating the City facility's evacuation plans, which have not been updated since 2015. We are continuing to work with all City operations to provide safety and preventative efforts aimed at protecting the City's assets including employees, property, vehicles and our vision of being the best place for everyone to live, work, learn and play.



Treasury

Treasury - PayIt's implementation discovery for utility payments is complete, and the City will have an implementation timeline done by 1/31/2023, starting with IVR (phone) payments, followed by web/mobile payments, and finished with auto pay/bank draft payments. The City-wide project kickoff is scheduled for 1/9/2023.

Treasury has begun extending their 5-day operating (short-term) cash flow model to a 30-day model; and we are scheduled to have a draft of the 1-3-5 year model ready by the end of January.

Cashier - **December payment information is not yet available - In November, the Cashier's Office processed about 3,750 payments in-person (a 6% decrease over October), with about 62% of them being in our Drive-thru (a 0.5% increase over October). The office also processed about 9,400 mailed payments, a 7% decrease from October - and our lowest historical month to date. Specifically in City Hall payments, we saw a 11.5% decrease in cash payments over October and a minimal decrease in September as well - alluding to us receiving more online and through bank drafting/auto pay. Because our average cash receipts are still about 15% than they were last quarter, we are continuing to work internally to enhance written policies related to Cash Only utility accounts to ensure they align with strategic objectives and goals for the Cashier office operations.

Financial Report

In October for 2022, Finance Staff began a new investment program beginning with investments in the state approved MOSIP program. Since then we have invested around \$158 million at an average interest rate of 4.69% that will yield approximately \$5 million once the investments reach maturity. The purchased investments are laddered throughout the 2023 calendar year, so that each month we will have maturities and as well as some sort of reinvestment.

As we continue to diversify our investments, Staff will create a report to show how our portfolio is performing.

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



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[Comprehensive Plan Impacts:](#)

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

Legislative History

Date	Action
12/19/2022	REP109-22 Monthly Finance Report

Suggested Council Action

Review memo and provided reports.