



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: July 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**

Accounting has completed and published the March 2025 quarterly FMIS. Accounting is currently implementing a new investment software, Clearwater Analytics, to help automate investment accounting, performance, compliance and risk reporting. We have also recently executed a contract with Ancora Software to automate Accounts Payable processes and workflows, to try to streamline the over 40,000 invoices we receive each year.

Accounting is also working on improving our fixed asset files, and reporting, so that all City departments can use the same information and assets are easily tracked and accurately maintained. This is a large project that will take a lot of collaboration with all departments and time from Accounting to execute. We also continue to review new GASB standards to determine the implementation requirements and effects.

### **Budget**

Completion of the FY 26 budget is underway.

Presentations have been scheduled for July, August, and September to discuss what is included in the FY 26 Budget.

Interviews for a Budget Analyst are scheduled for July 17th. This will add a BA position to the team and remove the Grant Administrator position. This will leave one Grant Administrator that reports to the Finance Director.

### **Business Licensing**

Since our last update, we've completed the rollout of the 2026 online business license renewal process on CoMo.gov and have seen encouraging results. Roughly three-quarters of business licenses have been renewed, demonstrating that the modernized, two-minute digital workflow is resonating with businesses and reducing our paper-based workload.

However, about 25 percent of business license renewals remained outstanding as of July 1, reflecting an expected adoption curve as businesses shifted from paper to digital. In response, we've implemented a one-time Renewal Grace Period through midnight August 15. This strategic window gives those late-cycle businesses a clear, penalty-free path to compliance and helps ensure our overall renewal rate climbs even higher without over-relying on late fees. The Business Services Division will continue working with the Creative Services Team to ensure the Renewal Grace Period — like the general renewal period — is well communicated through the City's social media channels.



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Prior to the City Council's December 2023 ordinance changes—which authorized electronic delivery alongside postal mail—licenses were required to be delivered exclusively by postal mail. By enabling electronic delivery, we've taken full advantage of our self-service tools: businesses can now download their issued licenses instantly from our online portal. This has cut turnaround from days or weeks to minutes, reduced printing and postage costs, and freed staff from manual fulfillment tasks. With the bulk of the renewal workload now behind us, the Business Services Division is committed to improving other systems and processes. At the same time, we're eager to pick up where we left off with the business community to co-create a refreshed license-fee framework that is fair, transparent, and appropriately scaled to the diverse range of enterprises operating in Columbia. By pairing our new digital foundations with stakeholder-driven policy design, we will strive to align stable revenue outcomes with a business-friendly, growth-focused environment for our community.

## **Economics**

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

<https://app.powerbigov.us/view?r=eyJrljoiNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUzMjkxNmNiNTJhZGE4liwidCI6ImM5MzMwZTA2LTY4YTAtNDE3NC04NGE5LTl3MWIwZDVhODgxMiJ9>

*June Sales Tax Table:*

<b>Category</b>	<b>Amount</b>
General Fund Sales Tax	\$2,610,697
Transportation Sales Tax	\$1,275,389
Park Sales Tax	\$637,646
Capital Improvement Sales Tax	\$637,646
Public Improvement Sales Tax	\$53,280
<b>Total Sales Tax</b>	<b>\$5,214,657</b>
<b>Use Tax</b>	<b>\$775,400</b>
<b>Marijuana Excise Tax</b>	<b>\$38,318</b>

In FY2025, total year-to-date sales and use tax has risen by \$176,267.



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

## **Grants**

Currently 64 Grants have been awarded for \$50,253,909.86. During the month of May there were no competitive grant applications. Due to uncertainty with federal policies, most grant funding opportunities are still in flux.

## **Purchasing**

As of July 10, 2025, the Purchasing Division has issued or is working on one hundred sixty-two (162) formal bids for FY24 and ninety-four (94) formal bids thus far for FY25.

For the month of June 2025, the Purchasing Division issued ten (10) formal bids and had ten (10) formal bids close to which the Purchasing Division will lead the evaluation teams on the various evaluations of those projects.

The Purchasing Division issued one hundred seventy-four (174) purchase orders in the month of June 2025 at an amount of \$7,910,107.48.

The Purchasing Agent has approved eleven (11) pre-qualified consultant contracts/PO's with a total spend of \$261,347.50 for the month of June 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 nine (9) formal contracts/notice of awards in the month of June 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 thirty-three (333) 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 as of 6/5/2025: Pat Doll - 7; Autumn Klauba - 5; Michelle Sorensen - 11; Brittany Coleman - 9; Hayley Hutton - 7; Cale Turner - 10

## **Treasury**

Payments - The PayIt (PayCoMo website) project is ongoing through this calendar year. The implementation for Permits & Licenses has been initiated with Late Summer/Early Fall 2025 anticipated go-live, and Treasury also coordinating with Utilities to revisit the transition/redirect of MyUtilityBill payments to PayCoMo in Fall/Early Winter. For commercial (vendor) payments, Treasury is reviewing disbursement automation options with our banking partners to potentially increase electronic payments and offer additional customer refund channels. We are finalizing the final PayIt (PayCoMo) Statement of Work to encapsulate all remaining small online City services, and will have work complete by the end of the calendar year. As time allows, we will begin to explore what the future of in-person payment aggregation and accessibility looks like, taking what we have learned from the online payments projects.

Cash & Investments - Treasury and Finance coordinated the purchase of \$17M in Investments in June, with an average yield of 4.3% for the month. The investment purchases for Pooled Cash will slow over the next couple of months, as Capital Improvement Project construction ramps up in the Summer. Also, the yield is expected to reduce as we move more of our investment strategy to the 1.5-3 year



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

timeframe. Finally, the Treasury portion of the Clearwater Analytics implementation is complete, and Accounting will be looking for a September completion for FY26 software go-live.

Cashier - In June, the Cashier's Office processed about 3,200 Utility payments in City Hall; and about 50% of the in-person payments were in our Drive-thru. The office also processed about 8.5K mailed/night drop payments. The Treasury team is working through the Summer Rush months with Utility Customer Service.

**Payroll**

The Fire dept will no longer have paper timesheets, beginning 7/6/2025 all time will be recorded through First Due and submitted to payroll via import file. Executime implementation is scheduled to resume in August, with the next department being solid waste that will transition to executime for their time and attendance records.

**Utility Customer Service**

For the month of June UCS received a total of 7751 calls, 1998 online move requests, and 2139 emails. Our phone call abandonment rate was 3.72%. We also had 517 in house interactions.

**Financial Report**

Attached you will find the quarterly cash balance reports for the 3<sup>rd</sup> quarter of FY25.

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
05/19/2025	REP25-25Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7399900&amp;GUID=DF0BC1BE-0211-4DF2-BD94-BCC731E46B6C&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7399900&amp;GUID=DF0BC1BE-0211-4DF2-BD94-BCC731E46B6C&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
04/21/2025	REP23-25 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7318570&amp;GUID=4B98D949-0846-4E5B-90F0-E4083CA6E1AD&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7318570&amp;GUID=4B98D949-0846-4E5B-90F0-E4083CA6E1AD&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
03/17/2025	REP16-25 Monthly Finance Report



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

02/17/2025	<a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7261655&amp;GUID=419C4BC3-DD04-44DF-90C8-700AF305D679&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7261655&amp;GUID=419C4BC3-DD04-44DF-90C8-700AF305D679&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>  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>
------------	---

Suggested Council Action

Review memo and provided reports.