



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: May 19, 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.

Departments have been requested to submit plans for 3% budget reductions for FY 25 due to lower than expected sales tax revenue for FY 25.

Any FY 26 budget reductions will be discussed later this month.

Lekel Lyons officially transferred to Budget effective April 28th as a Budget Analyst I.

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.



<https://app.powerbigov.us/view?r=eyJrljoiNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUzMjkxNmNiNlJhZGE4IiwidCI6ImM5MzMwZTA2LTkyYTAtNDk5NC04NGE5LTI3MWlwZDViODgxMiJ9>

- As of May 5th, 2025
 - Proposed/Submitted - 3 at \$3,153,531
 - Initial Funded - 3 at \$9,516,248
 - Current Active Funded - 59 at \$44,511,240



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Purchasing

As of May 5, 2025, the Purchasing Division has issued or is working on one hundred sixty-two (162) formal bids for FY24 and seventy-three (73) formal bids thus far for FY25.

For the month of April 2025, the Purchasing Division issued seven (7) formal bids and had seven (7) 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 thirty-one (231) purchase orders in the month of April 2025 at an amount of \$7,897,647.46.

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 with a total spend of \$816,006.25.

The Purchasing Agent signed/executed ten (10) formal contracts/notice of awards in the month of April 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 - 10; Autumn Klauba - 5; Michelle Sorensen - 11; Brittany Coleman - 6; Hayley Hutton - 4; 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 have now established a new DBE goal of 6.1% for Federal Aviation Administration (FAA) projects. This goal is good through September of 2027.

Treasury

Payments - The PayIt (PayCoMo website) parking ticket service launched on April 15, 2025. In less than 30 days, we have seen over 1,000 online payments. With the launch, we added IVR (Phone) ticket payment services, as well as a reduction in vendor processing fee that customers pay. The contract for the integration software for Permits & Licenses will have their second reading (B102-25) and an anticipated Late Summer/Early Fall 2025 go-live, and we're coordinating with Utilities to revisit the transition/redirect of MyUtilityBill payments to PayCoMo in Fall/Early Winter. For commercial (vendor) payments, Treasury coordinated with AP over the last several months to do a review and analysis of open vendor ACH enrollment requests as well as a procedural review for ACH enrollment.



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Cash & Investments - Treasury and Finance coordinated the purchase of \$16M in Investments in April, with an average yield of 3.9% 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 timeframe. Finally, Treasury's involvement in the implementation of Clearwater Analytics is nearing completion, with a hopeful year-end entry coming in May.

Cashier - In April, the Cashier's Office processed about 3,450 Utility payments in City Hall (a 4% increase from February; and a 4% increase from June 2024); and about 51% of the in-person payments were in our Drive-thru. The office also processed about 7.6K mailed/night drop payments (a 1% decrease from February, and a 14% decrease from June 2024). We continue to slowly see an increase in residential foot traffic and dropbox, but the introduction of additional services is leading to a reduction in mail.

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 APRIL UCS received a total of 8292 calls, 959 online move requests, and 2331 emails. Our phone call abandonment rate was 3.89%. We also had 667 in house interactions.

Financial Report

Attached you will find the quarterly report for the fiscal year 2025 (FY25) second quarter, along with the 6 month Financial Management Information Supplement for 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



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

Review memo and provided reports.