



City of Columbia, Missouri

Meeting Minutes

Finance Advisory and Audit Committee

Monday, August 18, 2025
1:00 PM

Regular

City Hall
Conference Room 1A
701 E. Broadway
Columbia, MO.

I. CALL TO ORDER

The meeting was called to order at 1:00 p.m.

II. INTRODUCTIONS

Present: 6 - Kristian Bloom, Maria Oropallo, Randy Minchew, Brian Toohey, Peter Schneeberger and Ryan Euliss

III. APPROVAL OF AGENDA

Randy Minchew moved to approve the agenda. Peter Schneeberger seconded. The agenda was approved unanimously.

IV. APPROVAL OF MINUTES

Peter Schneeberger moved to approve the minutes. Brian Toohey seconded. The minutes were approved unanimously.

FAAC Minutes 7-28-25

Attachments: [FAAC Minutes 7-28-25](#)

V. OLD BUSINESS

Mission Statement

Oropallo shared that edits are being worked on and will be ready for the September meeting.

FY26 Budget Discussion

McDonald reviewed how funds are transferred from within Capital Improvement Projects.

Euliss discussed concerns with the public's understanding of reserved funds for specific projects.

Lue stated the Quarterly Report is provided to the City Council at the second Monday meeting, which includes Cash Balances.

Minchew discussed the projected use of reserve funds to bridge the revenue shortfall for the FY 26 Budget. The FAAC discussed how the budget is rolled out to the City Council and to the public without a review and analysis by the FAAC. Lue offered the idea of a special FAAC meeting being called immediately after the Budget document is released. FAAC agreed idea had merit and should be considered.

FY26 Budget Presentation

Attachments: [SI13-25 Presentation for the Fiscal Year 2026 Budget](#)

The committee reviewed the attached presentation by staff and reiterated that this information should be discussed by the FAAC before the public hearings begin in August.

Lue reported that the Risk Management division was moved to the Law Dept. Brief discussion among the members. Will be added to the September FAAC meeting to discuss.

VI. NEW BUSINESS

Community Trend Manual

Depnath reviewed a summary of the Community Trends Manual 2025.

Lue discussed that Health Grants, which provide cash assistance for utility bills, have dropped from \$ 10-12 million in recent years to \$ 3 million this fiscal year. He further reported Utility Assistance received over 1,200 requests, and 800 were served.

Lue discussed the projected limits on the City Bus Transit, which would involve less frequent routes. He stated understaffed driver positions as a problem.

Cale Turner offered information on an RFP for Bus Monitor positions being reviewed by the Office of Violence Prevention.

Community Trend Manual

Attachments: [Community Trends Manual 2025](#)

Parking Rate Study

Depnath reviewed the Parking Rate Analysis.

He discussed the fund is in the negative, even with more aggressive parking enforcement in the past six months. The proposed rate adjustment will right-size the fund. One area that had been overlooked was the cost of parking meters, and a proposal for Kiosk parking payments is being discussed.

Toohy asked if dynamic parking meters, which adjust their rates or availability in response to real-time demand, were being considered. He emphasized that they could serve as a mitigation strategy to increase parking turnover and enhance space availability.

Parking Rate Analysis

Attachments: [2025-Budgetary-Analysis-Parking-Rate-2-FV](#)

Fee Study

Purchasing Ordinance

Cale Turner provided an update on the updated Purchasing Ordinance. Staff will provide an update at the September meeting.

Purchasing Ordinance

Attachments: [ARTICLE X. PURCHASING Changes updated 12182023 for Internal review-dct-8-11-25](#)

VII. REPORTS

Monthly Economic Report

- As predicted in last month's report, the Federal Reserve voted to keep interest rates steady. Moving forward, with strong unemployment data and steady inflation, a quarter percentage point rate cut could be likely at the August meeting.
- Tariffs were reintroduced in August, varying from 10% to 50% depending on the country, with the highest rates being imposed on Brazil and India. However, the full impact of these tariffs remain uncertain.
- The Producer Price Index (PPI), a measure of wholesale prices on a seasonally adjusted basis, increased year-over-year to 3.31% in July from 2.35% in June. PPI, excluding food and energy, increased to 3.64% in July, down from 2.55% in June.
- Meanwhile, the national Consumer Price Index (CPI) rose to 2.70% year-over-year in July. On a seasonally adjusted basis, the CPI rose by approximately 0.2% in July compared to the previous month.
- Annual inflation among Midwestern cities with a population of less than 2.5 million decreased to 3.03% in July compared to 3.22% last month. However, core inflation (excluding food and energy) during the same period increased by 0.10 percentage points to 3.56% from 3.46%.
- The unemployment rate in Columbia increased by 0.78 percentage points in June, reaching 4.23%. Similarly, Missouri's unemployment rate rose by 0.51 percentage points to 4.39% during this period.
- Although unemployment in Missouri and Columbia sharply rose in June, the national rate dropped by 0.13% during this time. However, in July, the national unemployment rate increased by 0.13 percentage points, bringing it back to May's level at 4.24%.
- In June 2025, the median home price in Boone County rose by 9.23% compared to last year. Similarly, it has increased by 4.41% over the last month. The typical median home price in Columbia in June is \$355,000, which is \$67,500 higher than the state median price in Missouri.
- In June 2025, Boone County home sales totaled 232, an annual increase of 8.92%.
- Sales tax collections in August (June tax period) totaled around \$5.55 million, while use tax collections came to \$914,270, respectively, 3.43% (\$183,954) higher and 7.43% (\$73,407) lower than those of last August.
- In FY 2025, the City of Columbia's year-to-date total sales and use tax collections are up by \$286,814, a slight 0.5% increase.
- Marijuana-related excise tax collection in August (June tax period) was \$89,818. The

total
year-to-date collections for FY 2025 are \$540,255, representing a 22.3% decrease from
the
same period last year.

Note: All inflation measures are for Midwest cities with a population of less than 2.5
million.

Monthly Economic Report

Attachments: [Monthly Economic Report-August 2025](#)

VIII. GENERAL COMMENTS BY PUBLIC, MEMBERS AND STAFF

None.

IX. NEXT MEETING DATE

The next meeting will be on Sept 15, 2025.

X. ADJOURNMENT

Members of the public may attend any open meeting. For requests for accommodations related to disability, please call 573.874.CITY (2489) or email CITY@CoMo.gov. In order to assist staff in making the appropriate arrangements for your accommodation, please make your request as far in advance of the posted meeting date as possible.

USB DRIVES PROHIBITED: A speaker who desires to display a presentation must upload the presentation, in advance, to the city network using an upload portal. To upload your files and learn more, visit CoMo.gov/upload.