



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: October 20, 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 Budget occurred on October 1st.

Budget team is reviewing and updating SOPs, FY 27 Budget deadlines, Budget policy, and training.

Garrett Brissey started as a Budget Analyst II on August 18th and has been a great addition to the team.

Andrea Greer submitted her resignation as Budget Officer and her last day will be October 17th.

Business Licensing

Since our last update, the Business Services Division has remained focused on wrapping up 2026 business license renewals and preparing for broader reforms. To date, approximately 86% of businesses have renewed their licenses, not including those that have reported closure or received an exemption.

FY2025 business license revenue was strong, exceeding budget expectations (\$2.1M forecasted vs. \$2.21M collected).



City of Columbia

701 East Broadway, Columbia, Missouri 65201

The team's current priorities include completing cannabis business license renewals by year-end and redesigning the online application and renewal process for both armed and unarmed guard licenses to improve efficiency and accessibility.

Finally, an RFP is now posted for a comprehensive Business License Fee Study. We look forward to partnering with the selected vendor to ensure the City's licensing framework remains fair, sustainable, and aligned with community needs.

Economics

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

<https://app.powerbigov.us/view?r=eyJrjoiNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUzMjkxNmNiNTJhZGE4IiwidCI6ImM5MzMwZTA2LTY4YTAtNDE3NC04NGE5LTl3MWlwZDVlODgxMiJ9>

The October sales, use, and marijuana tax report:

Category	Amount
General Fund Sales Tax	\$2,717,108
Transportation Sales Tax	\$1,326,046
Park Sales Tax	\$662,932
Capital Improvement Sales Tax	\$662,932
Public Improvement Sales Tax	\$55,451
Total Sales Tax	\$5,424,469
Use Tax	\$808,682
Marijuana Excise Tax	\$77,299

Sales tax is up by 4.71% (\$243,759), while Use tax is down by -34.57% (-\$427,211). Year-To-Date (YTD) total sales and use tax are down by -0.30%. In FY26, the city may receive lower taxes if overall consumer spending remains flat or even decreases. It is important to be watchful of the expenditures.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Grants

Currently there are 66 active grants with a total of \$53,366,488.86 in awarded funding. During the month of July there were two competitive grant applications. An application was submitted for the Community Policing Development (CPD) Accreditation Program in the amount of \$161,329. An application was also submitted for the FY25 Safe Streets for All Grant.

Due to uncertainty with federal policies, most grant funding opportunities are still in flux.

Purchasing Division

Purchasing Division Update – October 9, 2025

Formal Bids

- FY24: 166 formal bids processed/completed
- FY25: 120 formal bids issued with evaluation in process/finalized.
- FY26: 13 formal bids issued being processed thus far.
- September 2025:
 - 11 formal bids issued.
 - 10 formal bids closed — evaluation teams are led by the Purchasing Division.

Purchase Orders

- September 2025:
 - 175 purchase orders issued
 - Total Order Amount: \$6,959,021.19
- FY25 Totals:
 - 2,996 purchase orders issued
 - Total Order Amount: \$140,389,725.10
- FY24 Totals:
 - 3,060 purchase orders issued
 - Total Order Amount: \$176,829,051.43

Pre-Qualified Consultants (Architectural, Engineering and Land Surveying Services)

- September 2025:
 - 1 approved
 - Total Amount: \$1,969.50
- FY25 Totals:
 - 55 approved
 - Total Amount: \$927,770.00
- FY24 Totals:
 - 57 approved
 - Total Amount: \$816,006.25



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Formal Contracts/Notices of Award

- September 2025:
 - 7 formal contracts/notice of awards signed/executed
- FY25 Totals:
 - 119 formal contracts/notice of awards signed/executed
- FY24 Totals:
 - 137 formal contracts/notice of awards signed/executed

Additional Responsibilities

- Administration of: 334 multi-year and cooperative contracts
- Other Duties: Contract compliance tasks, change orders (via Munis), surplus property sales, purchasing card program, and more

Formal Bid/Proposal Work Load by Purchasing Division Staff Member

- Michelle Sorensen – 18
- Pat Doll – 10
- Cale Turner – 11
- Brittany Coleman – 6
- Hayley Hutton – 8
- Autumn Klauba – 10

Special Program Application

The Purchasing Division has been selected to participate in the Leading City Procurement Reform Program with Bloomberg Harvard, taking place the last week of October in Boston, MA.

Matthew Lue, James McDonald, Pat Doll, and Cale Turner will attend the week-long conference, which is fully funded by Bloomberg Harvard. In preparation for the event, the team has participated in four coaching calls to ensure alignment with program goals and expectations.

Treasury

Cash & Investments - Treasury and Finance coordinated the purchase of \$14.5M in Investments in August, with an average yield of 3.6% for the month. As stated in last month's report - 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 and general investment yields continue to drop. Finally, the Treasury portion of the Clearwater Analytics implementation is complete and live, and the team intends to publish portfolio reports to FAAC for FY26 beginning with the 1st Quarter.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Banking & Payments - In September, the Cashier's Office processed about 3,700 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 coordinating with Utility Customer Service for a full transition of utility payments to their team over the next couple of months. The Treasury Cashier staff will reallocate resources to internal City payments, Finance Accounting billing payments, and payment analysis, support & compliance. Our vendor response to the informal bidding exercise for vendor payment processing is nearing completion, and we expect to make a selection by the end of October.

Utility Customer Service

For the month of September UCS received a total of 8,482 calls, 853 online move requests, and 2,548 emails. Our phone call abandonment rate was 3.69%. We also had 500 in house interactions.

For FY2025 UCS received a total of 87,498 calls, 14,518 online move requests, and 26,887 emails. Our phone call abandonment rate was 2.98%. We also had 6,026 in house interactions.

Financial Report

Included in this financial report you will find the Cash Balance Report for the 4th quarter, along with a narrative of the balances, and an informational document on understanding cash funds.

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
08/18/2025	REP45-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7514658&GUID=FE40466B-5913-4E51-9438-5D109832BBD8&Options=ID Text Other &Search=monthly+finance+report



City of Columbia

701 East Broadway, Columbia, Missouri 65201

07/21/2025	REP40-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7489675&GUID=512D8D2A-34C0-4C7E-BF91-74C2D818644B&Options=ID Text Other &Search=monthly+finance+report
------------	--

Suggested Council Action

Review memo and provided reports.