



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: January 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

The City's external auditors, Allen, Gibbs & Houlik (AGH) began the FY24 audit December 2, 2024, and is expected to last until the end of January, 2025. Staff plans to provide the findings of the audit to council in late February or early March, depending on scheduling.

Economics

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

<https://app.powerbigov.us/view?r=eyJrljoiNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUzMjkxNmNiNTJhZGE4liwidCI6ImM5MzMwZTA2LTU4YTAtNDE3NC04NGE5LTI3MWIwZDViODgxMiJ9>

January Sales Tax Table:

Category	Amount
General Fund Sales Tax	\$2,731,813
Transportation Sales Tax	\$1,347,580
Park Sales Tax	\$673,789
Capital Improvement Sales Tax	\$673,789
Public Improvement Sales Tax	\$55,751
Total Sales Tax	\$5,482,722
Use Tax	\$800,864



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Marijuana Excise Tax

\$53,0671

Unlike last month, both the City's sales and use tax collection increase by 4.35% and 11.89%, respectively compared to January, 2024.

Grants

Currently 58 Grants have been awarded for \$45,087,189. During the month of December a SWIFR Grant Application was submitted. This was a \$5 million dollar grant for equipment in the Solid Waste division. During the month of December various departments had grants renewed for extended time and funding.

- As of January 3rd, 2025
 - Proposed/Submitted - 3 at \$8,463,843
 - Initial Funded - 4 at \$9,446,248
 - Current Active Funded - 58 at \$45,087,189

Purchasing

As of January 8, 2025, the Purchasing Division has issued or is working on one hundred sixty-two (162) formal bids for FY24 and forty-three (43) formal bids thus far for FY25.

For the month of December 2024, the Purchasing Division issued thirteen (13) formal bids and had eight (8) 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 eighty-five (285) purchase orders in the month of December 2024 at an amount of \$7,685,094.02.

The Purchasing Agent has approved six (6) pre-qualified consultant contract/PO with a total spend of \$136,636.00 for the month of December 2024. 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 four (4) formal contracts/notice of awards in the month of December 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, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

Treasury

Payments - The PayIt (PayCoMo website) AutoPay transition for Home Energy Loans is going well - about 50% enrolled within 30 days of first notice to customers - and General Billing (dumpster services, retiree insurance, grants, and miscellaneous Finance invoices) will begin notices in January. We continue to run our planned adoption communication campaigns in January, and will publish a



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project closure report in February. This project overall affects about 400 City of Columbia Finance Customers, and represents about \$115K in monthly revenue/\$1.5MM in annual revenue. Our discovery with PayIt is complete for Parking Citations, and our implementation for that City service begins on January 17.

Cashier - In December, the Cashier's Office processed about 3,600 Utility payments in City Hall (a 6% decrease from October; and a 7.5% increase from March); and about 58% of the in-person payments were in our Drive-thru. The office also processed about 10K mailed/night drop payments (a 11% increase from October, and a 9% increase from March). We have largely observed a gradual increase in in-person traffic. As we conclude the PayCoMo AutoPay transitions in January, we are going to put some effort this summer into doing some more ongoing payment communication campaigns to continue awareness building.

Cash & Investments - Treasury and Finance coordinated the purchase of \$15.5M in Investments in December, with an average yield of 4.14% for the month. Treasury continues to lead the implementation of Clearwater Analytics to provide automated investment entry into the City's system of record for more accurate financial reporting, investment portfolio management and compliance monitoring. Our implementation kicked off December 20, and is anticipated to run through May 2025.

Payroll

CY updates are being completed and prepping for W2 and 1099 creation. Executime implementation on hold until meeting with Tyler to discuss procedure changes. Import file creation to upload employee time and attendance from Fire in progress with hopes of them being paperless by mid February. POSS import implementation was a success and police is paperless with all time and attendance being recorded for Police thru POSS.

Utility Customer Service

For the month of December UCS received a total of 6014 calls, 738 online move requests, and 1945 emails. Our phone call abandonment rate was 2.01%. We also had 329 in house interactions.

For 2024 UCS received a total of 86389 calls, 15550 online move requests, and 28,115 emails. Our phone call abandonment rate was 2.07%. We also had 7,290 in house interactions.

Financial Report

Attached you will find the Cash Balance report for the first quarter of FY25, along with a flyer that went out to customers of Home Energy Loans & General Billing informing them of changes to the AutoPay system.

Operating Cash saw a quarter to date (QTD) decrease of 17%. This was largely caused by Utilities, which transfers a large amount of operating cash into capital projects at the beginning of each fiscal year. The 7% QTD decrease in General Fund is typical for the first quarter of the fiscal year. This is due to the City not receiving the majority of its property tax until January. Self-Insurance is down 12% QTD due to the annual payment of insurance premiums which annually occurs in the first quarter of the fiscal year.



Restricted Cash saw a quarter to date increase of 9%. This was largely due to the building back up of debt obligations after the large annual payout that occurs in the fourth quarter of each fiscal year.

Capital Project Cash increased quarter to date by 8%. This is an annual increase as the largest transfers to capital projects occur in the first quarter of each fiscal year.

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
09/16/2024	REP64-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6862395&GUID=8FC04E73-74BE-4A28-A3B3-A7A8379C5D3A&Options=ID Text Other &Search=monthly+finance+report
08/19/2024	REP59-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6832682&GUID=203EDC6C-469F-4366-9BBE-55474129929F&Options=ID Text Other &Search=monthly+finance+report
07/15/2024	REP48-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6780917&GUID=9627DA97-C79D-4972-AF01-F83473BF7262&Options=ID Text Other &Search=monthly+finance+report

Suggested Council Action

Review memo and provided reports.