



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: July 19, 2021

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 accounting department is working on closing entries for June and starting on 9 month statements. We continue to help in preparing the FY22 budget, training new staff members, updating policies and procedures and cleaning up assets in Munis.

Budget

During the City Council meeting Tuesday July 6th, the Council expressed an interest in beginning to show alignment between the Strategic Plan and the FY 22 Budget document. The City Manager supported this idea as well. As a result, we have asked departments to update their Duties & Highlights to include tie-ins to the Strategic Plan goals and action items. We also asked departments with CIP to highlight any projects that are closely aligned with a Strategic Plan priority area in the project's description.

Business Licensing

As of 7/9/21 we have received 60 business license rebate requests from bars and restaurants, and 15 COVID related expense requests from hotels, motels and event venues. We plan to issue the first round rebates to business during the last week of the month.

Purchasing

The Purchasing Division is currently working on many formal bids for the City of Columbia. As of today (7/8/21) we have issued or are working drafting 205 formal bids in FY21. This week alone the Purchasing Division issued six formal bids. We have 25 formal bids scheduled to close in the month of July and the Purchasing Division will lead the evaluation teams on all of the various evaluations of those projects.

In addition, we handle all processing of requisitions to purchase orders and change orders in the Munis system, administer various contract compliance tasks for 326 multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks for the City of Columbia.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

We have a new (less than six month) Senior Administrative Support Assistant and Contract Compliance Officer for the City and continue to work daily on training those two new staff members.

Finally, we are working on the new three (starts October 1, 2021) year goal setting for the Disadvantaged Business Enterprise (DBE) program for the City of Columbia on Federal Aviation Administration (FAA) funded projects. A required FAA virtual meeting was held on Tuesday, July 6, 2021 to discuss the new goal with the public and vendors. We are finalizing all comments and policy statements to submit to the FAA for approval of the new goal.

Risk Management

Currently Risk Management is focused on completion gathering information and submitting insurance renewal applications. We also work daily to process and monitor new claims and related litigation from internal and external sources. We continue to develop and provide safety and preventative training both in-person and virtually. An expansion of user friendly online applications is occurring to replace paper forms.

Risk Management is assessing bids submitted in response to an issued RFP for Property Valuations to ensure the insurable values are sufficient. This also allows us to verify the number, size, construction and protections in place for City properties.

Treasury

The Treasury Management division is currently training up new staff members as we prepare for the “student rush” season upcoming this Fall. Additionally, we have been coordinating and documenting the banking and merchant services implementation for the City, which is about midway through the timeline.

Financial Report

Attached you will find the cash balance report for FY21 third quarter. Cash City-Wide increased by 7%. With operating cash increasing by 15%, restricted cash increasing by 12%, and capital projects decreasing by -3%. The increase in operating cash was in most part the due to the ARPA funding received from the federal government. The increase in restricted funds can be mostly attributed to the return of the designated loan funding from the Airport, as well as the buildup of debt obligations for October 1 bond payments. The decrease of capital project cash is largely due to the drawdown of cash to fund scheduled projects.

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
6/21/2021	REP50-21 Monthly Finance Report

Suggested Council Action

Review memo and provided reports.