



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 15, 2022

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

Mayor and City Council Members:

The Finance Department respectfully submits this report to augment your review of the financial information provided.

Accounting

We are still in the process of collecting lease information for agreements that could qualify for GASB 87 lease reporting. Currently, we are working on preparing the nine-month Financial Management Information Supplement (FMIS) statements, which will be available for the August 15th council meeting. Accounting is also in the planning and implementation process with IGM Technology Corp. (Gravity), to streamline and automate our quarterly financial reports (FMIS), as well as our yearend financial report the Annual Comprehensive Financial Report (ACFR).

Budget

The FY23 Proposed Budget was submitted to the City Manager and Council. During the past month, most of the budget staff's time was spent on completion of this document. The budget officer spent time with procurement to develop an RFP for the requisition of a new budgeting software that can be used to track the budget, strategic plan, CAAP and CIP projects.

There is a budget presentation scheduled for August 13, 2022 to the council. This will be the annual budget presentation with the actual numbers and projects. The Budget Officer continues to work with Carol Rhodes and the team from New Chapter Coaching to ensure that strategic plan goals are moving forward in completion. Ideas for next year's budget process continue to be developed. Efficiency and productivity will be focused on in the next year's budget with the budget process starting in the fall rather than late winter.

Business Licensing

Business License staff has completed the majority of 2023 business license renewals. There are still some outstanding renewals, which require more hands-on attention. We will be in a position to report some metrics associated with renewal by this time next month.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Economics

Presented the Water Utility cost of study outcome to the city council on June 13th, 2022. Based on the findings the City recommended water utility rate increase, including both base and usage rates. All revenue forecasts: General Fund, Special Revenue, Enterprises, and Internal Services for the budget FY 2023 were completed.

Payroll

Our Payroll team has been working on conversion for our new time and attendance system, ExecuTime. Parallels and testing will be done with the payrolls in August, the expected roll-out date has been pushed back for exempt and hourly employees to allow for successful parallels. All known updates have been made in production to prepare for our go live date after we see successful parallels.

Purchasing

As of 8/2/2022 the Purchasing Division has issued or is currently drafting two hundred four (204) formal bids for FY22. The Purchasing Division completed two hundred and fifty-three formal bids for fiscal year 2021.

For the month of July 2022, the Purchasing Division issued eighteen (18) formal bids and had eighteen (18) formal bids close to which the Purchasing Division will lead the evaluation teams on all of the various evaluations of those projects.

The Purchasing Division issued one hundred sixty-seven (167) purchase orders in the month of July 2022 at a dollar amount of \$3,594,715.09.

The Purchasing Agent signed/executed twenty-three (23) formal contracts/notice of awards with various vendors for various products/services in the month of July.

The Purchasing Division handles all processing of requisitions to purchase orders and change orders in the Munis system, administering various contract compliance tasks for three hundred twenty-six (326) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

Treasury

We have continued the implementation of PayIT, and are on schedule to finish the utility portion at the end of September. The initial implementation will include only those services processed by our current payment processor, with the intent to incorporate other utility payment processing channels over time.

In July, the Cashier's Office processed about 3,500 payments in-person, with about 60% of them being in our Drive-thru. The office also processed about 9,500 mailed payments; with it being the lowest volume month for mail historically for the office.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

The Division anticipates an increase in customer volume in the next 30-45 days as we enter into "Summer Rush" season with incoming students.

Finance Reports

Attached you will find the quarterly reports for FY22 third quarter, as well as the Community Trend Manual.

In the 3rd quarter, we recognized the receipt of a little over \$11 million in ARPA funds. These funds have been restricted for use, but have skewed the overall revenue picture. If we remove the ARPA revenue from the 3rd quarter, year to date the General Fund has brought in \$70.5 million. This leaves us with a \$6 million deficit, which is mostly attributed to the budgeted spend down of accumulated funds, which include \$3.3 million for the Sports Field House, and \$2.7 million for the purchase of the Turner Jones building.

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
07/18/2022	REP63-22 Monthly Finance Report

Suggested Council Action

Review memo and provided reports.