



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 17, 2020

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 currently working on requests for information and interviews with the Performance Auditors, Rubin Brown. We are also monitoring expenditures and grants related to Covid-19, as well as finishing entries for July.

### **Business Licensing**

The Business License Division is working incessantly to process business license renewals and payments for license year ending July 31, 2020. We're glad to report that the number of new business license applications is remaining steady at approximately 30 new applications per month for the months of March through July which is consistent with the number of new applications for this same time period in 2019.

### **Purchasing**

The Purchasing division is currently working on the following high priority RFP's that will be issued during the month of August:

Growth Impact Study, Legislative Consultant, Banking and Merchant Services, Architectural Design Services for Fire Department Station # 11, Cost of Service Study (Utilities), Solid Waste Route Management System,

The Purchasing Division is currently working on the following high priority projects that are in the evaluation process or contract negotiations are being conducted:

Purchasing Card Services, Temporary Employment Services, Demolition of Hangar 350 Project at COU, Engineering Services - West Ash Pump Station, Engineering Services - Southeast Pump Station and Pressure Zone Establishment

As of the first week of August, the Purchasing Division has/is working on 153 total bid events for Fiscal Year 2020. In Fiscal Year 2019, 146 bidding events were conducted/completed in the entire fiscal year.

### **Risk Management**

Risk Management is currently working on completion and submission of insurance applications for renewal of multiple coverages on October 1, 2020. Final offers will be



provided by our insurance broker so selection of the best product and most cost effective coverage can be selected.

We are exploring remote safety training options through the use of ProProfs - Training Maker. In person training sessions are being planned for multiple operations where social distancing is possible. For many operations, this means we will schedule multiple sessions for larger staff to accommodate the spacing necessary. We continue to work with City departments to address questions about safe work practices, including those associated with COVID 19. The Risk Manager is involved in insurance requirements for the construction at the Airport. We are also working with Legal and Purchasing to ensure consistent insurance requirements in contractual agreements.

## Treasury

The Treasury Division is currently working on integrating various City payment gateway systems with City accounting systems; finishing the most recent system last month with the parking gate arm system. Additionally, the team is working to inventory and list the many miscellaneous payments that come in, in an effort to more effectively document and automate payment entries. Finally, we have worked diligently with IT to make payment processing improvements for utility customers, and are working currently on the implementation of a new utility customer portal, as well as an overall redesigned utility cashiering customer experience.

## Quarterly Revenue Reports

Attached you will find the Quarterly Revenue and Expense Report for the third quarter (month end 6-30-20), along with the Financial Management Information Supplement (FMIS). General Fund revenues for the third quarter totaled \$17,070,334 down 16% (\$3,304,810) from the second quarter, and down 13% (\$2,657,456) from fiscal year 2019 third quarter. General Fund expenditures for the third quarter totaled \$18,813,865 down 11% (\$2,368,157) from the second quarter, and down 3% (\$580,767) from fiscal year 2019 third quarter. General Fund total year to date revenue, including operating transfers from other funds, totaled \$62,139,882 at month end 6-30-20. General Fund total year to date expenditures, including operating transfers to other funds, totaled \$59,021,565. Revenues over expenditures year to date for the month ending 6-30-20 totaled \$3,118,317 for the General Fund.

### Fiscal Impact

Short-Term Impact: N/A

Long-Term Impact: N/A

### Strategic & Comprehensive Plan Impact

#### Strategic Plan Impacts:

Primary Impact: Primary, Secondary Impact: Secondary, Tertiary Impact: Tertiary



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

## [Comprehensive Plan Impacts:](#)

Primary Impact: Primary, Secondary Impact: Secondary, Tertiary Impact: Tertiary

### Legislative History

Date	Action
Manually enter dates in this format: MM/DD/YYYY. Use hard returns to get to the next line of action entry.	Manually enter action items here. Use hard returns to space down to align with the corresponding date to the left. Order history from most recent to oldest.  For each Council action, significant procedural action by a Board/Commission and Interested Parties meeting, enter the action date and brief statement of the action with vote totals, if known. Include ALL information you feel is relevant to this item.

### Suggested Council Action

Review memo and financial reports provided.