

Council Memo

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 3, 2026

Re: Monthly Finance Report

Impacted Ward: Citywide

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

Accounts Payable went live on July 01 with Ancora and Laserfiche to help automate invoice review and approvals between departments, and improve the processing time of invoices. This initiative aims to streamline the management of over 40,000 invoices handled annually.

Accounting is also focused on enhancing our fixed asset management and reporting systems to ensure that all City departments are using consistent, accurate, and easily accessible information. This is a significant project that will require close collaboration across departments and a substantial time commitment from Accounting to be completed successfully. We held our annual asset audit this spring to support this mission to keep our records up to date.

Finally, we continue to monitor and evaluate new GASB standards to determine implementation requirements and assess their potential impact on the City's financial reporting. Currently, we are reviewing GASB 103 "Financial Reporting Model Improvements" and GASB 104 "Disclosure of Certain Capital Assets", which will become effective in our current fiscal year.

Budget

Numbers for the FY27 City Manager's Proposed Budget were finalized by the Budget Team at the beginning of July. Our focus this past month has been preparing the budget document, readying the OpenGov budget website for publication, and public/Council engagement on the proposed budget.

In August we will begin the formal public presentation process for the FY27 budget.

Business Licensing

The Division continues to advance the annual liquor and business license renewal cycles, with the liquor renewal nearing completion and the business license campaign launching this week.

As of May 27, 246 of 294 liquor licenses have been renewed, representing approximately 84% compliance ahead of the June 30 expiration deadline. This is the first renewal cycle administered entirely through the Civic Access self-service portal, consolidating submission, payment, and document intake into a single citizen-facing workflow and eliminating the paper-based handling that previously required direct staff processing on each transaction.

The annual business license renewal campaign is launching this week, with printed notifications in the hands of the printer and email notifications expected to follow by week's end pending resolution of a technical issue. This year marks the Division's transition to a fully digital renewal process. Applications are being collected and workflow is being managed through Laserfiche, eliminating paper-based submission entirely. The Division views this as a transitional year, with the objective of having the full business license renewal cycle administered through the Civic Access self-service portal in the next renewal period.

Economics

Sales tax reports are available on the City's Finance website for your review.
The July sales, use, and marijuana tax report:

Category	Amount
General Fund Sales Tax	\$2,840,228
Transportation Sales Tax	\$1,370,569
Park Sales Tax	\$685,162
Capital Improvement Sales Tax	\$685,162
Total Sales Tax	\$5,581,122
Use Tax	\$1,019,901
Marijuana Excise Tax	\$73,762

Sales Tax collections for July 2026 rose by 7.03% (\$366,465) compared to the same month last year. However, the total year-to-date sales tax collections for FY 2026 are only up 2.11% (\$891,664). Use Tax collections for July 2026 increased by 32.86% (\$252,255) compared to July 2025; similarly, total year-to-date collections for FY 2026 are up 8.92% (\$622,730). July 2026 Marijuana Tax collections rose by \$35,444 from the same month last year. Overall, total Sales and Use Tax collections for FY26 are up by 3.08% year-over-year.

Purchasing Division

Purchasing Division Update – July 21, 2026

Formal Bids:

June 2026:

- 5 formal bids issued
- 8 formal bids closed-evaluation teams are led by the Purchasing Division.

FY26: 96 formal bids issued/being processed thus far.

FY25: 121 formal bids issued with evaluation in process/finalized.

FY24: 166 formal bids processed/completed

Purchase Orders:

- June 2026:
 - 214 purchase orders issued
 - Total Order Amount: \$6,775,889.09
- FY25 Totals:
 - 2,994 purchase orders issued
 - Total Order Amount: \$141,313,671.19
- FY24 Totals:
 - 3,060 purchase orders issued
 - Total Order Amount: \$176,857,443.69

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

- June 2026:
 - 4 approved
 - Total Amount: \$65,700.00
- FY25 Totals:
 - 55 approved
 - Total Amount: \$927,770.00
- FY24 Totals:
 - 57 approved
 - Total Amount: \$816,006.25

Formal Contracts/Notices of Award:

- June 2026:
 - 14 formal contracts/notice of awards signed/executed

- FY25 Totals:
 - o 119 formal contracts/notice of awards signed/executed
- FY24 Totals:
 - o 137 formal contracts/notice of awards signed/executed

Additional Responsibilities:

- Administration of: 344 multi-year and cooperative contracts
- Other Duties: Contract compliance tasks, change orders (via Munis), surplus property sales, purchasing card program, and more

Current Formal Bid/Proposal Work Load by Purchasing Division Staff Member:

- Pat Doll – 7
- Autumn Klauba – 8
- Brittany Coleman - 8
- Hayley Hutton – 11
- Hunter Goosmann - 4
- Cale Turner – 10

Treasury

Cash & Investments - Treasury and Finance coordinated the purchase of \$12M in Pooled Cash Investments in June 2026, with an average yield of 4.24% for the month. As of today, our total Pooled Cash Portfolio is \$522MM with 9% in overnight reserves and \$21MM maturing in the next 30 days. The Treasury team will be presenting MOCAAT as an additional LGIP option to the FAAC team on 08/03/2026.

Banking & Customer Payments - Recently, the Treasury Division hosted the PayIt account management team in Columbia to discuss product enhancement life cycle mapping, so we can provide additional visibility to upcoming product enhancements, as we prepare for next year's contract renewal amendment. Upcoming PayIt project implementations include an SDK Checkout for Utility Assistance Donations, two public webforms for Parking, and a site visit for the Health Department divisions.

Treasury Division leadership is coordinating with the Purchasing Division to issue an RFP in August 2026 for our Cash-in-Transit service contract, currently held by Brinks.

Payroll

Payroll operations continue to be processed accurately and on schedule, with staff focused on payroll accounting, compliance, and administrative functions. Current efforts remain centered on the implementation of Executime.

Executime implementation remains on track. Go-live for Streets was successful and implementation has started for water distribution on July 19. Training and transition activities



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are ongoing to support a smooth rollout and improved timekeeping accuracy across departments.

Implementation is nearing completion with Electric Distribution, and Parks and Recreation remaining.

Utility Customer Service

June Utility Customer Service	
Programs:	
Current # of accounts on the Fixed Income program	23
Current # of accounts on the Budget Billing program	3,065
Current # of accounts on the Medical Letter program	6
Payment Agreements:	
# of payment agreements created	1,856
Utility Assistance:	
# of utility pledges received from outside entities	473
\$ Amount of utility pledges received from outside entities	\$64,360.82
# of City of Columbia utility assistance pledges	1
\$ Amount of City of Columbia utility assistance	\$600.00
Ebills/Paper bills:	
Current # of active utility accounts	68,943
Current # of active customers	53,676
Current # of customers enrolled in eBill	11,808
Current # of customers enrolled in eBill still receiving paper bill	512
Current # of customers receiving eBill only	11,296
Current # of accounts enrolled in eBill	22,034
Interactions	
# of Phone Calls	8,910
Abandonment Rate %	5.78%
# of Emails	2,406



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# of Online apps processed	1,949
# of In person inquiries	501
# of In person payments	1,208
# of Drive thru payments	2,201
# of Mail and Dropbox payments	7,141
UCS Staff Vacancies	3

Transfers Report

According to Section 44 of the City Charter, intra-departmental transfers are made by the City Manager upon recommendation of a department head, and such transfers shall be reported to the City Council monthly.

<u>June</u>	<u>Amount</u>	<u>From</u>	<u>To</u>	<u>Description</u>
Water	\$3,500.00	07120643-502010	07021908-505042	Credit card fee expenses have exceeded amount budgeted
Public Works/Facilities Mgmt	\$40,000.00	11006710-504801	11006710-501100	A transfer of funds from FM Maintenance Agreement to FM Construction Materials. These funds will be used to complete the end of the fiscal year.
Public Works	\$5,300.00	55306110-501410	55306110-602010	Transfer from Transit parts, feet maintenance to transit travel training
CMO	\$100,000.00	11000510-500101	11000510-504990	Transfer from personnel (internal auditor position) to cover City's performance audit in lieu of filling the internal auditor position
Airport	\$25,000.00	55406220-501100	55406230-504990	Transfer funds from the Airfield Construction Materials category to cover unforeseen costs related to the terminal
Parking	\$2,000.00	55606410-501100	55606410-502010	transfer fund will allow an employee to the international parking and mobility institute conference
<u>July</u>	<u>Amount</u>	<u>From</u>	<u>To</u>	<u>Description</u>
PW - Fleet	\$5,000.00	67206810-504990	67206810-502010	A transfer of funds is requested from Fleet Contractual Services to Fleet Travel/Training. These funds will be used to cover travel to APWA PWX Annual Conference
PHHS/Animal Control	\$1,000.00	11003110-501720	11003110-502010	Transfer to cover cost of MACA (Missouri Animal Control Associations) conference
Airport	\$25,000.00	55406220-501100	55406220-504990	transfer for upcoming John Deere leases
Sewer	\$6,000.00	55506330-501340	55506322-503532	add funds to satisfy an outstanding natural gas bill

Financial Report

Attached you will find the Quarterly Cash Balance Report for June 30, 2026, along with the Quarterly Investment Report.

Operating Cash saw a quarter to date (QTD) increase of 4%. The largest driver of this increase came from the Utilities which had a QTD increase of 9%. This is common for this quarter as operating cash builds up over the last two quarters which then gets transferred to capital projects at the beginning of the fiscal year. The 5% decrease QTD in general fund cash is not unusual for this quarter as the City starts to spend down the property tax it received in the previous quarter.

Restricted Cash saw a QTD decrease of 2%. This decrease was mostly the result of the continued spending down of ARPA funds, as well as transfers from transportation sales tax to various capital projects.

Capital Project Cash decreased QTD by 5%. This is common for this quarter as many of the capital projects occur over the spring and summer months. Water had the largest QTD decrease (21%). This was the result of the continuing construction of the water treatment plant.

Fiscal Impact

Short-Term Impact: N/A

Long-Term Impact: N/A

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Resilient Economy, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

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

Legislative History

Date	Action
06/01/2026	REP33-26 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=8041202&GUID=447A4BB4-CAB5-4EFA-B461-7140C1C027F4&Options=ID Text Attachments Other &Search=Monthly+finance+report

Suggested Council Action

Review the Finance Report and supporting documents.