



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: February 20, 2023

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

### **Budget**

The Budget team has officially started the FY24 Budget year. They are currently eliminating all “new decision items” from the budget system and preparing for the reallocation step of the budget process. Strategic plan and CAAP NDIs were due to the budget office in January. These are the items deemed as part of the strategic plan or CAAP by the leads on those teams. The personnel projections are in process and will continue until mid-February. At that time, departments will be asked to review and approve initial personnel counts. On January 31st, the Budget Officer will present at the Quarterly Supervisors Meeting on the budget, where we are this year and where we want to go in the future. Finally, Budget staff is excited to hear about the City Council's priorities at the work session of February 6th.

The Budget office also attended an immersive Budget Analyst training in January. This training was extremely helpful and covered many different areas of the budget process. Staff was able to meet with several different City Managers, Finance Directors and lots of other Budget offices to hear about how their communities address the budgeting process. This opportunity was amazing for hearing about new ideas.

### **Purchasing**

As of 02/06/2023 the Purchasing Division has issued or is currently drafting eighty-four (84) formal bids for FY23. The Purchasing Division is evaluating or completing two hundred and thirty-six formal bids from FY22.

For the month of January 2023, the Purchasing Division issued seventeen (17) 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 two hundred fifty-four (254) purchase orders in the month of January 2023 at a dollar amount of \$6,622,499.02.

The Purchasing Agent signed/executed twelve (12) formal contracts/notice of awards with various vendors for various products/services in the month of January.



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

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-nine (329) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

## **Treasury**

Treasury - PayIt's implementation for Utility phone payments is slated to official go-live the first week in February; followed by web/mobile Utility payments, and finished with autopay/bank draft Utility payments.

Treasury has completed the 30 day Operating Cash Forecast; and also has built and incorporated into the model a full Investment Portfolio Analysis of all City short/medium term investments for our Pooled Cash accounts. The Division is coordinating with the Project Management Office to build a 1-3-5 year model and is working on a monthly (12 month) model in February.

Cashier - In January, the Cashier's Office processed about 3,400 payments in-person (an 8% decrease over November), with about 62% of them being in our Drive-thru. The office also processed about 8,975 mailed payments, a 4.5% decrease from November - and again, our lowest historical month to date. Specifically in City Hall payments, we saw a 5.5% decrease in cash payments over November - alluding to us receiving more online and through bank drafting/autopay.

## **Financial Report**

Attached you will find the cash balances for the FY23 first quarter. Operating Cash saw a quarter to date decrease of 11%. This largely came from moving funds from operating into capital that occurs annually in the 1st quarter. Due to the annual audit, certain funds are understated due to journal entries being delayed until after the audit. General Fund and Internal Service funds were the most affected by this.

Restricted Cash had a quarter to date decrease of 6%. This is largely the result of annual debt payments that occur every October. The land acquisition restriction was removed due to the funding of land acquisition through Park Sales Tax. The YTD increase of 19% largely came from the second tranche of ARPA funds.

Capital Project Cash saw a quarter to date increase was due to the annual transfer of operating cash to capital projects. Airport had a large YTD decrease because of the construction of the airport terminal.

Also attached to this report you will find the FY22 Risk Management Report. This report details workers compensation claims, property and liability claims, as well as safety programs and other risk management services.



## 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
01/17/23	REP4-23 Monthly Finance Report

## Suggested Council Action

Review memo and provided reports.