



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: July 18, 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

### **Accounting**

Accounting is currently in the process of collecting and reviewing multiple leases that could qualify for GASB 87 lease reporting. The week of June 6th, two Accounting Supervisors and one Senior Accountant went to GFOA in Austin, TX. This conference expands the knowledge of professional employees of governments by providing education, training and best practices to assist in the planning and implementation of governmental standards and operations. Accounting also kicked off the planning and implementation process with IGM Technology Corp. (Gravity), to streamline and automate our quarterly financial reports (FMIS), and Annual Comprehensive Financial Report (ACFR).

### **Budget**

The Budget Officer delivered a basic training on the budget process to the Council. There was also a presentation by OpenGov on a potential new budget software. This software was also presented to the FAAC which recommended that the Budget Office move forward. Since this time, the City Manager, Finance Director and Budget Officer have decided to send the project out to bid through the RFP process. Staff is currently working hard on completing the budget and the budget book. There is a budget presentation scheduled for August 6, 2022 to the council. This will be the annual budget presentation with the actual numbers and projects. Staff has also been working with Eric Hempel from the Sustainability office to show, which projects presented in the budget, can be attributed to the CAAP. The Budget Officer has been working 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**

The bulk of all business license types are being renewed currently. Business License staff are processing renewal applications in the order they were received. The only exception being construction license types, which are being prioritized to avoid disruption in building permitting and inspections.



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## **Economics**

The [Financial Trend Manual Report](#), which is presented in a completely new format, has been completed and is available for review on the City's website. We will be presenting the second trend document, Community Trend Manual Report, next month. This document will focus exclusively on historical trends for our community, including the City's demographic and socioeconomic conditions.

## **Payroll**

We are currently working through the transition of duties, after the departure of the previous payroll supervisor and hiring of the new Payroll Manager position. Our Payroll has been working on conversion for our new time and attendance system, ExecuTime. 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 7/05/2022, the Purchasing Division has issued or is currently drafting one hundred eighty-seven (187) formal bids for FY22. The Purchasing Division completed two hundred and fifty-three formal bids for fiscal year 2021.

For the month of June 2022, the Purchasing Division issued twelve (12) formal bids and had twenty (20) 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 ninety-one (191) purchase orders in the month of June 2022 at a dollar amount of \$3,947,094.39.

The Purchasing Agent signed/executed twenty-nine (29) formal contracts/notice of awards with various vendors for various products/services in the month of June.

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 thirty-two (332) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

## **Risk Management**

Claim activity through the first three quarters of FY22 has increased approximately 10% with most of the increase in general liability claims brought by third parties. Workers' compensation and auto accidents are comparable to the same period in FY21.

Current activities in the Risk Management division include completion of insurance applications for renewal/purchase of the FY23 insurance coverages; issuing a RFP for third party claim handling services; collaborating with multiple departments to identify best contractual language aimed at protecting City's assets and coordination of multiple Active



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Assailant Training for City departments. At this time, there are 15 sessions scheduled throughout City locations.

## **Treasury**

Treasury restarted the Armored Courier Service implementation City-Wide, and coordinated to implement pickup services at the City's Landfill, ARC and Golf Courses. The remaining four pickup locations will be started in FY23.

In June, the Treasury Division coordinated to finish the execution of the service agreement with PayIT. Over the next 90 days, the Division will be implementing the PayIT platform for Utility Payments as well as the Finance Department's General Billing and Home Energy loan payments. The long-term implementation plan has been developed for PayIT, and with success in these first two pilot areas, the Division will continue to implement the PayIT platform for all City Services' online payment presence.

For the Cashier's Office, the Division worked through the transition to our new 8a-5p operating hours, which began 7/5/2022. The Division will closely monitor the public feedback as well as the Utility Payments Dashboard for payment trends during this transition period.

## **Finance Reports**

Attached you will find the cash balance report for FY22 third quarter. Citywide, the cash balance increased by 3% for the quarter and 4% in the past year. Operating cash increased by 1%, restricted cash increased by 21%, and capital projects decreased by 4%. The increase in restricted cash is due in large part to the City receiving the second tranche of ARPA funding, while the decrease in capital projects is attributed to the spend down of cash as we enter into construction season.

### 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



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## Legislative History

Date	Action
06/21/2022	REP53-22 Monthly Finance Report

## Suggested Council Action

Review memo and provided reports.