



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: November 17, 2025

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 will be closing Fiscal Year 2025 in November and will then begin preparing financial statements and reports for the annual audit. Fieldwork by the auditors is scheduled to begin in December, with completion anticipated by early February 2026.

We are currently parallel testing Clearwater Analytics, a new investment accounting software designed to automate investment accounting, performance measurement, compliance, and risk reporting. In addition, we have begun development with Ancora and Laserfiche to automate Accounts Payable processes and workflows. This initiative aims to streamline the management of over 40,000 invoices processed 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 substantial time commitment from Accounting to complete successfully.

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.

Business Licensing

Since our last update, the Business Services Division has continued its focus on finalizing 2026 business license renewals and advancing preparatory work for broader reforms.

License Renewal Status

- The renewal rate for general business licenses remains strong at approximately 86% (excluding closures or exemptions).
- The team is still on track to complete cannabis business license renewals by the end of the year.

Revenue Performance

- FY2025 business license revenue concluded strongly, exceeding budget expectations with \$2.2 million collected against a \$2.1 million forecast.



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PURCHASING DIVISION

Purchasing Division Update – November 5, 2025

Formal Bids

- FY24: 166 formal bids processed/completed
- FY25: 120 formal bids issued with evaluation in process/finalized.
- FY26: 24 formal bids issued/being processed thus far.
- October 2025:
 - 8 formal bids issued.
 - 10 formal bids closed — evaluation teams are led by the Purchasing Division.
 -

Purchase Orders

- October 2025:
 - 523 purchase orders issued
 - Total Order Amount: \$19,404,538.49
- 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)

- October 2025:
 - 4 approved
 - Total Amount: \$30,000.00
- FY25 Totals:
 - 55 approved
 - Total Amount: \$927,770.00
- FY24 Totals:
 - 57 approved
 - Total Amount: \$816,006.25

Formal Contracts/Notices of Award

- October 2025:
 - 5 formal contracts/notice of awards signed/executed
- FY25 Totals:
 - 119 formal contracts/notice of awards signed/executed
- FY24 Totals:
 - 137 formal contracts/notice of awards signed/executed

Additional Responsibilities

- Administration of: 334 multi-year and cooperative contracts
- Other Duties: Contract compliance tasks, change orders (via Munis), surplus property sales, purchasing card program, and more



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

- Michelle Sorensen – 14
- Pat Doll – 13
- Cale Turner – 14
- Brittany Coleman – 9
- Hayley Hutton – 9
- Autumn Klauba – 10

Special Program Application

Matthew Lue, James McDonald, Pat Doll, and Cale Turner attended the week-long Leading City Procurement Reform Program hosted by Bloomberg Harvard in Boston, MA. This conference was generously funded by Bloomberg Harvard. The team looks forward to implementing many of the new strategies learned during the program, continuing valuable networking opportunities with our coaches, instructors, and peers from fifteen other municipalities, and advancing the challenge project developed throughout the conference.

Treasury

Cash & Investments - Treasury and Finance coordinated the purchase of \$15M in Pooled Cash Investments in August, with an average yield of 3.5% for the month. Treasury will be conducting fiscal year end broker reviews in the next month to ensure ongoing compliance with our investment policy.

Banking & Payments - In September, the Cashier's Office processed about 3,300 Utility payments in City Hall; and about 53% of the in-person payments were in our Drive-thru. The office also processed about 8K mailed/night drop payments. Our transition of utility payments to the Utility Customer Service continues, and November 24 has been tentatively planned for the transition of in-person payments.

Separately, our vendor response to the informal bidding exercise for vendor payment processing was slightly delayed and is nearing completion, and we expect to make a selection by the end of November. This is projected to earn the City approximately \$100,000 annually in payment rebates.

Payroll

Solid Waste is successfully active on Executime. Clock installation has started for various locations in utilities with implementation to start in December.

Utility Customer Service

For the month of October UCS received a total of 7029 calls, 756 online move requests, and 2223 emails. Our phone call abandonment rate was 1.65% We also had 415 in house interactions.

Financial Report

Attached you will find a Sales and Use Tax report that summarizes monthly sales and use tax collections across city funds and fiscal years. This report is a revenue tracking and performance analysis document used to monitor trends and compare current year collections (FY25) with prior years.



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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
08/18/2025	REP45-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7514658&GUID=FE40466B-5913-4E51-9438-5D109832BBD8&Options=ID Text Other &Search=monthly+finance+report
07/21/2025	REP40-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7489675&GUID=512D8D2A-34C0-4C7E-BF91-74C2D818644B&Options=ID Text Other &Search=monthly+finance+report

Suggested Council Action

Review memo and provided reports.