



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: April 15, 2024

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 happy to report that the City received an unmodified audit opinion, and a clean financial statements report for Fiscal Year 2023. This is a huge accomplishment that all the accounting staff work so hard to achieve throughout the year. Accounting is on track to close our March financial accounting period by April 16th, and we will issue the corresponding quarterly statement soon afterwards.

### **Budget**

Budgeting for FY 25 is going strong. This year, zero based budgeting will be required and personnel costs will be established before any additional budgets are considered including any new decision items. Revenues will need to be looked at closely for all funds.

Operating budgets and new decision items were due to the budget office on April 1st. Analysts are now reviewing operating budget requests and comparing them to previous years and 4 year averages. More discussions will be had with departments over any questions that come up with these reviews.

### **Business Licensing**

The business license renewal season is kicking off. Renewal notices will be delivered to all liquor license holders via email. General business license renewal notices are expected to go out in late April or early May. We are locating a printing/postage provider to mail these notices. Notices will include the recent changes to Sec.13-27.

[https://library.municode.com/mo/columbia/codes/code\\_of\\_ordinances?nodeId=PTIICOOR\\_CH13LIPEMIBURE\\_ARTIIOCLI\\_S13-27LIFESC](https://library.municode.com/mo/columbia/codes/code_of_ordinances?nodeId=PTIICOOR_CH13LIPEMIBURE_ARTIIOCLI_S13-27LIFESC))

### **Economics**

The monthly Economic Report for the month of March is now available on the City website.

<https://www.como.gov/wp-content/uploads/2024/02/Monthly-Economic-Charts-1.pdf>



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## Grants

Currently 47 Grants have been awarded for \$64,792,738. During the month of March two competitive grants were submitted. The first grant sponsor is the Mid-Missouri Solid Waste Management District for the amount of \$100,000. If awarded, it will help Solid Waste offset some costs for the purchase of equipment. The second was sponsored by the U.S. Department of Economic Development for the amount of \$3,200,000. These funds will help with enhancing the resilience of the railroad. The City received initial funding for the Reconnecting & Revitalizing and Underserved Community I-70 Business Loop Corridor study for the amount of \$2,663,500. These are federal funds from the U.S. Department of Transportation. The Housing and Neighborhood Services Department received initial funding of \$100,000. These funds are for the Love Your Block grant and come from Bloomberg Center for Public Innovation at John Hopkins. These funds are designed for supporting neighborhoods.

As of March 29th, 2024

Proposed/Submitted - 4 at \$6,641,518

Initial Funded - 4 at \$7,878,208

Current Active Funded - 47 at \$64,792,738

## Purchasing

As of April 1, 2024, the Purchasing Division has issued or is working on ninety (90) formal bids for FY24 and finalizing one hundred eighty-seven (187) formal bids from FY23.

For the month of March 2024, the Purchasing Division issued seventeen (17) formal bids and had fourteen (14) 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 fourteen (214) purchase orders in the month of March 2024 at a dollar amount of \$6,829,296.52.

The Purchasing Agent has approved six (6) pre-qualified consultant contracts/PO's with a total spend of \$48,400.00 for the month of March 2024.

The Purchasing Agent signed/executed nine (9) formal contracts/notice of awards with various vendors for various products/services in the month of January. For FY23 the Purchasing Agent signed/executed one hundred fifty-seven (157) formal contracts/notice of awards.

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-five (335) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.



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## **Risk Management**

Our office initially administered 19 auto claims and 7 injury claims since the beginning of March.

We plan on conducting Hazard Communication for 3rd quarter safety training. For the 4th quarter, our IT staff will be assisting with Cyber Security training.

## **Treasury**

Payments - The transition for Utility AutoPay payments to PayCoMo is nearing completion. Roll-out began on 1/25/2024, and there is a separate update specifically for this part of the project attached to the Monthly Finance Report. Our last monthly report to Council for Utility AutoPay will go out in May. The MyUtilityBill redirect to PayCoMo is targeted for mid-late 2024. This will impact about 20K customers, and we'll coordinate closely with Utilities and Council, as we did with AutoPay. Finally, the replacement of Munis Citizen Self Service with PayCoMo for Home Energy Loans and General Billing is also nearing completion; and we remain on-target for our Q2 2024 roll-out. The next targeted online service transitions to PayCoMo are non-court traffic citations and City permits and licenses; and our goal is to get that service agreement with our vendor processed by the end of May.

Cashier - In March, the Cashier's Office processed about 3,300 payments in City Hall (a 5% decrease from January; and an 11% decrease from 11 months ago); and about 62% of the in-person payments were in our Drive-thru. The office also processed about 10K mailed/night drop payments (a flat change from January, and a 9% decrease from 11 months ago). No unusual or unexpected payment trends occurred during March. We anticipate volume to increase monthly May through October due to student rush and the MyUtilityBill redirect project.

**Cash & Investments** - Treasury and Finance coordinated the purchase of **\$39.5M** in Investments in March, with an average yield of **4.8%** for the month. We are continuing to work to separate out bond arbitrage investments from pooled cash resources, and will be working in the next couple of months with the selection of an investment tracking and reporting tool.

## **Payroll**

Payroll is still working on the implementation of Executime. We have successfully converted 12 departments to the electronic timekeeping program, although we had a few setbacks we have resumed implementation. We are currently working with fire with their first live payroll April 5th at which time all fire department employees will be live on executime. We are also working with police to get a working import file from POSS to convert them to paperless. Time clocks are being tested by our IT department for those departments that would benefit from the use of time clocks that do not have access to a computer.



## Financial Report

Attached to this Report you will find the Quarterly Cash Breakdown for the 2<sup>nd</sup> quarter of FY24, the FY23 Popular Annual Financial Report, and the PayCoMo update regarding auto bill pay.

<https://www.como.gov/wp-content/uploads/2024/03/fy-2023-popular-annual-financial-report.pdf>

### 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
03/18/2024	REP21-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6575193&amp;GUID=943F1A27-B6CA-484D-91D1-6B6BF79CDCC5&amp;Options=ID Text Other &amp;Search=REP21">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6575193&amp;GUID=943F1A27-B6CA-484D-91D1-6B6BF79CDCC5&amp;Options=ID Text Other &amp;Search=REP21</a>
02/19/2024	REP13-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6517156&amp;GUID=226D43E9-77F5-486F-9053-6F01A89052C3&amp;Options=ID Text &amp;Search=REP13-24">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6517156&amp;GUID=226D43E9-77F5-486F-9053-6F01A89052C3&amp;Options=ID Text &amp;Search=REP13-24</a>
01/16/2024	<a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6477151&amp;GUID=AF630362-C4D6-4648-AF0D-3943253217B7&amp;Options=ID Text &amp;Search=REP7-24">REP7-24 Monthly Finance Report</a> <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6477151&amp;GUID=AF630362-C4D6-4648-AF0D-3943253217B7&amp;Options=ID Text &amp;Search=REP7-24">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6477151&amp;GUID=AF630362-C4D6-4648-AF0D-3943253217B7&amp;Options=ID Text &amp;Search=REP7-24</a>

### Suggested Council Action

Review memo and provided reports.