



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: October 17, 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

Mayor and City Council Members:

The Finance Department respectfully submits this report to augment your review of the financial information provided.

Accounting

Accounting completed an inventory review at the end of September for all the Fleet locations, Parks & Rec, Water & Light, Railroad and trash bags. Staff are now focusing on year-end processes to correctly account for FY22 activities. We are still in the process of collecting, reviewing, and recording lease information for agreements that could qualify for GASB 87 lease reporting, while also discussing processes to capture new potential leases as they are executed. Accounting is also in the development and implementation process with IGM Technology Corp. (Gravity), to streamline and automate our quarterly financial reports (FMIS), as well as our yearend financial report, the Annual Comprehensive Financial Report (ACFR). Finally, work with our new auditors, Allen, Gibbs and Houlik (AGH), has begun to prepare for our Fiscal Year 2022 audit this winter.

Budget

The FY23 Proposed Budget went into effect on October 1st. It was uploaded to the como.gov website for citizen review on September 29th. During the past month, most of the budget staff's time was spent on making sure that the document was finalized per public hearing and Council comment. The RFP that was created last month for new budget software is now available and vendors are responding to questions and preparing to submit offers. The bids are due back to the city for review on October 14th. The budget team is beginning to prepare for the FY24 budget year by reviewing what was successful and what could have been completed more efficiently. 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. Staff is also currently working on the Citizen's Academy. Its first session will be next week. During the next month, staff will also be completing the documentation for the GFOA Budget Award.



Business Licensing

The Business License team is working with the IT Department to finalize implementation of the newly approved fee schedule for FY2023 in the Enterprise Permitting and Licensing software.

Payroll

Our Payroll team has been working on conversion for our new time and attendance system, ExecuTime. We are now prepared for all exempt employees to enter their hours in ExecuTime live. The plan is to start parallels and testing for hourly employees beginning with payrolls in December. The expected rollout date had been pushed back for exempt and hourly employees to allow for successful parallels. We are currently working with exempt employees to address issues they encounter, as they are entering time in the live system.

Purchasing

As of 10/4/2022, the Purchasing Division has issued or is currently drafting two hundred thirty-five (235) formal bids for FY22. The Purchasing Division completed two hundred and fifty-three formal bids for fiscal year 2021.

For the month of September 2022, the Purchasing Division issued sixteen (16) formal bids and had sixteen (16) 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 fifty-two (152) purchase orders in the month of September 2022 at a dollar amount of \$1,495,606.57.

The Purchasing Agent signed/executed thirty (30) formal contracts/notice of awards with various vendors for various products/services in the month of September.

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-seven (327) 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

The Risk Management Division has finalized the renewal of the City's FY23 insurance coverage. The Division has hired a new Safety Specialist whose start date is 10/17. In October, we are planning to hire a new Senior ASA and have begun searching for the second Safety Specialist in our Division.

In FY22, the Risk Management Division administered the following number of injury & accident claims, all billed through the City's self-insurance fund:

120 Workers' Compensation

44 General Liability

54 Auto Liability



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Sarah Perry, the City's Risk Manager since 1997 is retiring this year and her successor George Hampton, has been selected to work alongside her for the next couple of months. Our aim is to seamlessly transition the risk management services provided.

We are continuing to work with all City operations to provide safety and preventative efforts aimed at protecting the City's assets including employees, property, vehicles and our vision of being the best place for everyone to live, work, learn and play.

Treasury

The Treasury Division added a leadership position (Assistant Treasurer) with the FY23 Budget, and after interviews, the position was awarded to the Treasury Support Supervisor. The TSS role has been posted, and interviews are scheduled for October 18, with another interview date for the last week of October TBD. The TSS will have primary oversight responsibility for the Cashier operations, whereas the Assistant Treasurer and Treasurer will focus on strategic division management and ongoing finance projects related to Treasury (citywide).

Treasury - PayIt's implementation for utility payments is ongoing, and we successfully received a test payment through the IVR (Phone) channel. As we work through the integration with MyUtilityBill, we have collectively agreed to extend the implementation through the end of October to allow adequate communication and marketing on changes that citizens will experience during the transition. We are approximating that about 65% of our utility customers will be affected by this change, but long-term citizens will have more secure and citywide accessibility to web and phone payments.

Cashier - In September, the Cashier's Office processed about 3,800 payments in-person, with about 60% of them being in our Drive-thru. The office also processed about 10,000 mailed payments. Overall, payment volume increased for September due to the rush of incoming students concluding, and we expect a similar trend for October.

Finance Reports

Attached you will find the City of Columbia Cash Balances as of 9-30-22

Operating Cash: Saw YTD decrease of 11%. This decrease was largely from the General Fund due to transfers from the general fund for purchase of a building and for construction of the fieldhouse. As well as outstanding FY22 grants for transit in the non-utility funds and a decrease in utilities funds from an increase in power purchases.

Restricted Cash: Had an YTD increase of 20%. The increase part of the ARPA funds, and an increase in sales tax revenues into the Special Revenue funds.

Capital Project Cash: Decreased by 3% from 6-30-2022 this is a normal decrease for this time of year, since this quarter is typically when many of the capital projects are done.



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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
09/19/2022	REP77-22 Monthly Finance Report

Suggested Council Action

Review memo and provided reports.