



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: October 21, 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**

Accounting staff have completed the third quarter FMIS statements. They continue to review various financial policies to update and communicate them to all City departments. The Accounts Payable team has recently revised the City's travel policy to try to make travel less complex and add flexibility, while maintaining fiscal responsibility. Accounting is also in the process of taking a 100% vehicle and equipment inventory this year, to ensure all fleet and equipment is properly accounted for and recorded in our system. We continue to review new and existing leases, and evaluate new GASB standards to determine the implementation requirements and effects.

### **Budget**

Budget team is working on establishing a new budget policy. This will help guide the budget process for the City of Columbia. The team is also developing a new Capital Improvement Plan process for FY 26. Other internal processes are being evaluated for efficiency. New budget training will also be developed in the next few months. The Budget in Brief mailer should go to print later this month.

### **Economics**

Sales tax reports are available on the City's Finance website for your review:

<https://app.powerbigov.us/view?r=eyJrjoiNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUtMjkxNmNiNTJhZGE4IiwidCI6ImM5MzMwZTA2LTY4YTAtNDE3NC04NGE5LTI3MwIwZDVhODgxMiJ9>



*October Sales Tax Table:*

<b>Category</b>	<b>Amount</b>
General Fund Sales Tax	\$2,595,604
Transportation Sales Tax	\$1,266,103
Park Sales Tax	\$633,015
Capital Improvement Sales Tax	\$633,015
Public Improvement Sales Tax	\$52,972
<b>Total Sales Tax</b>	<b>\$5,180,710</b>
<b>Use Tax</b>	<b>\$1,235,893</b>
<b>Marijuana Excise Tax</b>	<b>\$62,269</b>

Collections for October FY 25 sales tax and use tax collections increased by \$376,109, and \$425,518, respectively, compared to the October FY 24.

The [2023 Community Trend Manual](#) is available on the [City Finance website](#).

**Grants**

Currently 48 Grants have been awarded for \$39,883,705. During the month of September there was one grant submitted. Another Charging, Fueling, and Infrastructure grant was submitted with USDOT. This grant is for the construction of more EV Charging stations in city owned parking garages. Per USDOT website, the Public Works Department got initial funding for \$8,416,248 for the Safe Streets For All grant to improve the area around Clark Lane near the I-70/63 Intersection. The city has received initial funding of \$3,200,000 for the railroad. This funding comes from the US Economic Development Agency.

- As of October 3rd, 2024
  - Proposed/Submitted - 4 at \$4,643,442
  - Initial Funded - 5 at \$17,918,456
  - Current Active Funded - 48 at \$39,883,705



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## **Purchasing**

As of October 9, 2024, the Purchasing Division has issued or is working on one hundred sixty-two (162) formal bids for FY24 and ten (10) formal bids thus far for FY25.

For the month of September 2024, the Purchasing Division issued twelve (12) formal bids and had sixteen (16) formal bids close to which the Purchasing Division will lead the evaluation teams on the various evaluations of those projects.

The Purchasing Division issued two hundred (200) purchase orders in the month of September 2024 at an amount of \$4,883,012.13.

The Purchasing Agent has approved three (3) pre-qualified consultant contract/PO with a total spend of \$27,767.00 for the month of September 2024. For FY24, the Purchasing Agent has approved fifty-seven (57) pre-qualified consultant contracts/PO's with a total spend of \$816,006.25.

The Purchasing Agent signed/executed eight (8) formal contracts/notice of awards with various vendors for various products/services in the month of September. For FY24 the Purchasing Agent has signed/executed one hundred thirty-seven (137) formal contracts/notice of awards thus far. For FY23 the Purchasing Agent signed/executed one hundred fifty-seven (157) formal contracts/notice of awards.

The Purchasing Division handles all processing of change orders in the Munis system, administering various contract compliance tasks for three hundred thirty-nine (339) multi-year contracts, selling of all surplus property, purchasing card administration, and many other various tasks on behalf of the City of Columbia.

## **Treasury**

Payments - The PayIt (PayCoMo website) implementation for the replacement of Munis Citizen Self Service (for online payments of Home Energy Loans and General Billing) was completed on September 30, 2024, with AutoPay for these two services as a fast follow. The PayIt team completed an onsite review of the project, and all outstanding service requirements, so we can create an estimated timeline in November of remaining services.

Cashier - In September, the Cashier's Office processed about 3,650 payments in City Hall (a 9% decrease from July; and a flat change from 10 months ago); and about 55% of the in-person payments were in our Drive-thru. The office also processed about 9.6K mailed/night drop payments (a 5% decrease from July, and a 5% decrease from 10 months ago). The small drop in traffic was slightly unexpected, and generally, not offset by another payment channel.

Cash & Investments - Treasury and Finance coordinated the purchase of \$72M in Investments in August, with an average yield of 4.68% for the month. The City has purchased an investment tracking tool subscription from Clearwater Analytics for Accounting journal entry



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automation, and Treasury hopes to provide more robust portfolio reports, as well as general portfolio management with the tool. Implementation should begin later this month on the tool.

## Utility Customer Service

UCS received a total of 7,601 calls, 893 online move requests, and 2,293 emails for the month of September. Our phone call abandon rate for September was 2.52%. We also had 681 in house interactions in September.

For FY24 we received a total of 87,610 calls which is a 3.2% decrease from FY23, and 15,502 online move requests which is a 19% increase from FY23, 27,089. Our phone call abandon rate for FY 24 is 1.99% which is down from 3.85% from FY23. (Note: In house stats were recently added so there isn't an FY23 comparison.)

## Financial Report

Attached you will find the Cash Balance Quarterly report for the quarter ending 9/30/24.

### 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
09/16/2024	REP64-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6862395&amp;GUID=8FC04E73-74BE-4A28-A3B3-A7A8379C5D3A&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6862395&amp;GUID=8FC04E73-74BE-4A28-A3B3-A7A8379C5D3A&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
08/19/2024	REP59-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6832682&amp;GUID=203EDC6C-469F-4366-9BBE-55474129929F&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6832682&amp;GUID=203EDC6C-469F-4366-9BBE-55474129929F&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>
07/15/2024	REP48-24 Monthly Finance Report <a href="https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6780917&amp;GUID=9627DA97-C79D-4972-AF01-F83473BF7262&amp;Options=ID Text Other &amp;Search=monthly+finance+report">https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6780917&amp;GUID=9627DA97-C79D-4972-AF01-F83473BF7262&amp;Options=ID Text Other &amp;Search=monthly+finance+report</a>

### Suggested Council Action



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Review memo and provided reports.