



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: February 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 City's external auditors, Allen, Gibbs & Houlik (AGH) began the FY24 audit December 2, 2024, and is expected to last until the end of February, 2025. Accounting staff are working to provide the auditors with financial statements, reports and supporting documents for their review and testing. We continue to review new and existing leases, and evaluate new GASB standards to determine the implementation requirements and effects.

Budget

Budget has started for the FY 26 fiscal year. Currently, Departments are working on entering operating budgets and any new decision items that they would like considered. The Budget Office has still not been able to hire a Budget Analyst to complete the team but is hoping to have that completed this month. Andrea continues to be out of the office for chemotherapy. Currently, she is halfway done with treatment and will finish in March. Her final surgery will be scheduled in the fall after the adoption of the Budget.

Business Licensing

- All lines of revenue for which the Business Services Office has responsibility, with the exception of the cigarette tax, exceeded budget expectations in FY 24.
- Hotel-Motel tax revenue continues to climb; exceeding \$4M annually for the first time in FY 23, and reaching \$4.23M in FY 24.
- Funding for a third Business Services Technician was provided in the FY 25 budget. I am happy and grateful to report that position has been filled.
- Roll out of new STR regulations are going well. After resolving an issue with confirming adequate insurance coverage, STR business licenses are beginning to be issued in early December.

Economics

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

<https://app.powerbigov.us/view?r=eyJrIjoiaNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUzMjkxNmNiNTJhZGE4IiwidCI6ImM5MzZTA2LTU4YTAtNDE3NC04NGE5LTl3MwIwZDViODgxMiJ9>

February Sales Tax Table:



Category	Amount
General Fund Sales Tax	\$2,757,925
Transportation Sales Tax	\$1,357,491
Park Sales Tax	\$678,643
Capital Improvement Sales Tax	\$678,643
Public Improvement Sales Tax	\$56,284
Total Sales Tax	\$5,528,985
Use Tax	\$888,299
Marijuana Excise Tax	\$46,337

For Q1 2025, total sales and use tax has declined by 681,085.

Grants

Currently 59 Grants have been awarded for \$44,845,469. During the month of January three grant applications were submitted. One was submitted by Solid Wastes, with Mid-Missouri Solid Waste Management District for \$100,000 for Mini Roll-Off bins. Another was submitted by Fire, with Firehouse Subs Foundation for \$24,681 for a UTV. The last was submitted by Cultural Affairs, from Bloomberg Philanthropies for \$100,000 for Asphalt Art.

Staff is monitoring the Federal grant and borrowing situation, and will have additional reports on the potential effects to City finances next month.

- As of February 3rd, 2025
 - Proposed/Submitted - 4 at \$5,224,681
 - Initial Funded - 2 at \$9,416,248
 - Current Active Funded - 60 at \$44,845,469

Purchasing

As of February 6, 2025, the Purchasing Division has issued or is working on one hundred sixty-two (162) formal bids for FY24 and fifty-one (51) formal bids thus far for FY25.

For the month of January 2025, the Purchasing Division issued sixteen (16) formal bids and had thirteen (13) formal bids close to which the Purchasing Division will lead the evaluation teams on the various evaluations of those projects.



City of Columbia

701 East Broadway, Columbia, Missouri 65201

The Purchasing Division issued two hundred thirty-four (234) purchase orders in the month of January 2025 at an amount of \$9,093,206.37.

The Purchasing Agent has approved two (2) pre-qualified consultant contract/PO with a total spend of \$33,600.00 for the month of January 2025. For FY24, the Purchasing Agent approved fifty-seven (57) pre-qualified consultant contracts/PO's with a total spend of \$816,006.25.

The Purchasing Agent signed/executed twenty (20) formal contracts/notice of awards in the month of January with various vendors for various products/services. For FY24 the Purchasing Agent signed/executed one hundred thirty-seven (137) 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-eight (338) 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 Paylt (PayCoMo website) AutoPay transition for both Home Energy Loans and General Billing (retiree insurance, dumpster services, grants, and miscellaneous Finance invoices) is nearly complete. Treasury has prepared a February 2025 City Council report for this transition, and will do a closure report for the project in March 2025. This portion of the PayCoMo project overall affects about 400 City of Columbia Finance Customers, and represents about \$1.15K in monthly revenue/\$1.5MM in annual revenue. Our project kickoff for Parking Citations was on January 17, and our current estimate is mid-late April for a go-live date.

Cashier - In December, the Cashier's Office processed about 3,000 Utility payments in City Hall (a 12% increase from November; and a 7% decrease from March); and about 50% of the in-person payments were in our Drive-thru. The office also processed about 10.7K mailed/night drop payments (a 13% increase from November, and a 7% increase from April). We continue with our initial observation of a gradual increase in in-person/mail traffic. We are going to put some effort this Summer into doing some more ongoing payment communication campaigns to continue awareness building of digital payment options for customers.

Cash & Investments - Treasury and Finance coordinated the purchase of \$29.8M in Investments in January, with an average yield of 4.296% for the month. Treasury continues to lead the implementation of Clearwater Analytics to provide automated investment entry into the City's system of record for more accurate financial reporting, investment portfolio management and compliance monitoring. Our implementation kicked off December 20, and is anticipated to run through May 2025.

Payroll

Executime implementation is still on hold until further testing with HR has been completed. An import file to upload employee time and attendance from Fire in progress with hopes of them being paperless by mid-February.



Utility Customer Service

For the month of January UCS received a total of 6266 calls, 664 online move requests, and 1951 emails. Our phone call abandonment rate was 2.01%. There were also had 496 in house interactions.

Financial Report

Attached you will find a Sales and Use tax comparison for December-February. Because sales and use tax are received 2 months in arrears, this information is actually the first quarter data for FY25 (October-December).

Also, attached is an update on the implementation results of the AutoPay transition for home energy loans and retiree insurance.

Finally, the Cash Balance report for the first quarter of FY25 is included again this month along with the PowerPoint presentation.

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
01/21/2025	REP8-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7095443&GUID=2B4F65E4-0613-4469-A3AB-A1EB700A3F28&Options=ID Text Other &Search=monthly+finance+report
12/16/2024	REP86-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7051746&GUID=D7CD9DB8-A0FA-44EB-8048-1E77702B0671&Options=ID Text Other &Search=monthly+finance+report
10/21/2024	REP70-24 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=6898195&GUID=65D77791-E357-4A91-BA75-0B257D6285B0&Options=ID Text Other &Search=monthly+finance+report

Suggested Council Action

Review memo and provided reports.