



city of  
**Columbia**

# Monthly Finance Report

## **Mayor and City Council Members:**

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

### **Accounting**

Accounting focusing on year-end processes to correctly account for FY22 activities. We are in the process of recording lease information for agreements that we determined 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 year end financial report, the Annual Comprehensive Financial Report (ACFR). We are also working with our new auditors, Allen Gibbs and Houlik, L.C. to prepare for them to be on site in December.

### **Budget**

The budget team has been preparing for the FY24 budget year. The annual budget calendar has been presented to relevant budget participants and files are beginning to be updated. The Budget Officer and a Sr. Budget Analyst met with the Strategic Plan Team Leads to discuss next steps and how the strategic plan should move forward. A strategic plan retreat is scheduled for all Department Heads and the Team Leads. The Strategic Plan and CAAP NDIs will be the first priority in the FY24 budget cycle. Staff continue to be working on the Citizen's Academy. Stacey Weidemann has been working with the CMO office to complete this event. 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 implement new workflow processes, which are intended to streamline internal operations as well as reduce confusion for online business license applicants.



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## Economics

Economics division publishes the November sales and use tax reports on the City Finance website

<https://app.powerbigov.us/view?r=eyJrIjoiciZGIyODk2ZWUtODQzNS00YTVILTkxYzctNzA1ZDUxYmMzMDdhliwidCI6ImM5MzMwZTA2LTY4YTAtNDE3NC04NGE5LTI3MwIwZDVlODgxMiJ9>

November total sales tax-related revenue is \$4.5 million which is 16.78% higher compare to the last year this month and General Fund portion is \$2.3 million. Total use tax in around 11% of the sales tax.

Water and light 5-year revenue and expenditures were forecasted. The outcome was presented to the S&P for rating purpose and shared with the Bond agencies.

## Payroll

Our Payroll team has been working on conversion for our new time and attendance system, ExecuTime. We have had 2 successful pay periods in ExecuTime live, with little to no issues. The plan is to start parallels and testing for hourly employees in our IT and Finance departments in December. The expected roll-out date had been pushed back for exempt and hourly employees to allow for successful parallels. We are continuing to work with exempt employees to address issues they encounter as they are entering time in the live system.

## Purchasing

As of 11/08/2022 the Purchasing Division has issued or is currently drafting twenty-four (24) formal bids for FY23. The Purchasing Division is evaluating or completing two hundred and thirty-six formal bids from FY22.

For the month of October 2022, the Purchasing Division issued eight (8) 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.



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The Purchasing Division issued five hundred (500) purchase orders in the month of October 2022 at a dollar amount of \$23,448,088.13.

The Purchasing Agent signed/executed twenty (20) formal contracts/notice of awards with various vendors for various products/services in the month of October.

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 (330) 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's new Safety Specialist, Regina Morgan, started on October 17th and our new Risk Management Assistant, Dana Naylor, started October 31st. We have hired a second Safety Specialist in our office who plans to start on November 28th.

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

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.



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### Treasury

The Treasury Division has selected a candidate for the Treasury Support Supervisor role, and established a start date of 11/14/2022. November and December will be used for role definition and training as we work to train both the TSS and Assistant Treasurer in Cashier operations.

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 city-wide accessibility to web and phone payments.

Cashier - In October, the Cashier's Office processed about 4,000 payments in-person (a 3% increase over September), with about 61.5% of them being in our Drive-thru (a 1.5% increase over September). The office also processed about 10,000 mailed payments, less than a 1% increase from September. Overall, the general payment volume increase was largely due to web payments and City Hall payments. In City Hall payments, we saw a 13% increase in cash payments over September. We are working internally to enhance written policies related to Cash Only utility accounts to ensure they align with strategic objectives and goals for the Cashier office operations.

### Financial Report

With the year in closing currently underway, 4th quarter financial reports will not be ready until December.