



City of Columbia, Missouri

Meeting Minutes - Draft

Finance Advisory and Audit Committee

Monday, December 15, 2025
1:00 PM

Regular

City Hall
Conference Room
1A/1B
701 E. Broadway
Columbia, MO.

I. CALL TO ORDER

Chair, Maria Oropallo called the meeting to order at approximately 1:04 p.m.

Staff present: Matthew Lue, Jim McDonald, Deepayan Debnath, Nancy Thompson and Kristina Wolf

Guests present: John Conway and Mike Murphy

Present: 6 - Kristian Bloom, Maria Oropallo, Randy Minchew, Peter Schneeberger, Ryan Euliss and Jeff Shockley

Absent: 1 - Brian Toohey

II. INTRODUCTIONS

None.

III. APPROVAL OF AGENDA

Motion to approve the agenda made by Schneeberger, seconded by Shockley; motion carries.

IV. APPROVAL OF MINUTES

November 17, 2025 Draft FAAC Minutes

Attachments: [November 17, 2025 DRAFT FAAC Minutes](#)

Motion to approve the November 17, 2025 minutes made by Oropallo, seconded by Shockley; motion carries.

V. OLD BUSINESS

Continued Discussion of Budget Categories

Board members and staff discussed how the budget is presented and the creation of more categories. Also discussed was the possibility of breaking out expenditures and revenue to present a clearer picture of the budget.

Financial Report on MRF

No Report. Jim McDonald indicated he would check on this and let the board know.

Status of Public Safety Pension Discussions

Staff indicated they recently had a meeting on December 12 and will discuss at the next meeting more about the potential move to LAGERS. Staff indicated that negotiations begin in January then discussions with the Fire and Police Pension Board will occur in March. McDonald mentioned the Fire and Police Pension Board meets quarterly on the

2nd Friday of each month.

VI. NEW BUSINESS

Status of Investment Accounts

Oropallo indicated board members would like to see regular reports on investment accounts. Lue said these reports are close to being able to be generated and can be shared in the monthly reports to Council. Lue also mentioned that this information would be and/or is available on the Finance website page.

Annual Comprehensive Financial Report Status & Highlights

Ashley White, Controller, indicated the ACFRA auditors are on site and will stay for about a week.

Humane Society Building Project

Oropallo asked for clarification regarding funding for this project. Lue indicated that the City cannot give charitable contributions, but rather it would need to be a contract for service.

VII. REPORTS

Monthly Economic Report

Attachments: [November Monthly Economic Report](#)

Deepayan discussed the monthly economic report. See summary below:

- Over the past three months, the country has experienced a steady rise in unemployment. In September, the national unemployment rate went up by 0.12% to 4.44% compared to August 2025.
- However, the unemployment rate in Columbia decreased by 0.35 percentage points in August, reaching 4.11%. Similarly, Missouri's unemployment rate declined by 0.18 percentage points to 4.48% during this period.
- The Federal Reserve cut the interest rate by 25 basis points at its two consecutive meetings, lowering the interest rate range from 4.25-4.50% in September to 3.75-4.00% in October.
- Due to the federal government shutdown, the Bureau of Labor Statistics (BLS) was unable to produce consumer inflation for the month of October. BLS cannot measure inflation retrospectively; therefore, there is no new CPI data.
- In September 2025, the median home price in Boone County had no increase compared to last year. However, it did decrease by 5.71% over the last month. The median home price in September was \$330,000, which was \$50,100 higher than the median price in Missouri.
- During the same period, Boone County home sales totaled 165 - an annual increase of 13.01%.
- Sales tax collections in November (September tax period) totaled around \$5.41 million, while use tax collections came to \$940,008, respectively, 0.85% (\$46,532) and 22.08% (\$266,325) lower than those of the same month last year.
- As FY 2025 ends, the City of Columbia's total sales and use tax collections are around

\$63.4 million and \$10.5 million, respectively. Total sales and use tax collection in FY 2025 has slightly declined by \$515,953 (-0.69%) compared to FY 2024.

• Marijuana-related excise tax collection in November (September tax period) was \$81,309. The total collections for FY 2025 are \$764,079, representing a 13.50% decrease from last year.

Monthly Finance Report

Attachments: [Council Memo](#)
[Quarterly Report 4th Qtr 2025](#)

Lue discussed the monthly finance report. Lue indicated he is currently putting together a report to finalize numbers and this should be ready by February. He indicated he may be able to present to this to the board prior to presenting council depending how soon it is completed.

VIII. GENERAL COMMENTS BY PUBLIC, MEMBERS AND STAFF

Shockley asked if the City utilizes an internal auditor to which Lue indicated yes, we do utilize Rubin Brown to address issues or items that could use improvements.

Schneeberger asked if the City is doing a cost of service study and Lue indicated the City is currently working on this.

Oropallo mentioned she would like to get back to having the auditors present a report to FAAC members.

Shockley asked if the City has a way to look at how many clicks/people have visited the budget book. Debnath indicated yes.

Oropallo asked what the latest update regarding staffing in Finance. Lue indicated Megan Montesinos is the new budget officer and are looking to fill her position. There is also a Senior Accountant position open and we are hoping to hire the AP/AR person soon and have an offer out.

IX. NEXT MEETING DATE

January 20, 2026

X. ADJOURNMENT

Shockley made a motion to adjourn at approximately 2:07 p.m., seconded by Schneeberger; motion carries.