

Council Memo

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: May 4, 2026

Re: Monthly Finance Report

Impacted Ward: Citywide

Executive Summary

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

Discussion

Accounting

The Accounting Department has closed the March accounting period and is working to have financial statements completed by the end of April.

Accounts Payable is in development with Ancora and Laserfiche to automate their processes and workflows. This initiative aims to streamline the management of over 40,000 invoices processed annually.

Accounting is also focused on enhancing our fixed asset management and reporting systems to ensure that all City departments are using consistent, accurate, and easily accessible information. This is a significant project that will require close collaboration across departments and a substantial time commitment from Accounting to be completed successfully. We will be leading our annual asset audit this spring to support this mission to keep our records up to date.

Finally, we continue to monitor and evaluate new GASB standards to determine implementation requirements and assess their potential impact on the City's financial reporting. Currently, we are reviewing GASB 103 "Financial Reporting Model Improvements" and GASB 104 "Disclosure of Certain Capital Assets", which will become effective in our current fiscal year.

Budget

The Budget Team is in the thick of City Manager budget meetings where departments have the opportunity to discuss their FY 27 operating budgets, new decision items, fleet requests, and personnel requests. At the request of the City Manager, all fleet requests are undergoing an additional review by the Fleet Optimization Committee (FOC). Departments will do a second personnel verification to confirm that employees are budgeted correctly in May.

Two Budget Analysts will be attending the annual OpenGov conference at the end of April. Before the conference officially kicks off, they will be hitting the books to get a Budgeting and Performance Administration Certification, which will help the team better utilize all functions available in OpenGov.

Business Licensing

The Division has advanced its preparation for the annual business and liquor license renewal cycle and is now well into implementation on the liquor side.

First and second renewal notices have been issued by email to all liquor license holders. Licenses expire June 30, with late renewal penalties taking effect May 1. As of April 21, 166 of 298 licenses (approximately 56%) have been renewed.

In parallel, communications supporting the annual business license renewal campaign are under development, with launch expected in the first half of May. As in prior years, the focus remains on clear, proactive communication and accessible support resources to encourage timely compliance and reduce the need for direct staff assistance.

Additional updates will be provided as renewal activities progress and the business license campaign is deployed.

Economics

Sales tax reports are available on the City's Finance website for your review. The April sales, use, and marijuana tax report:

Category	Amount
General Fund Sales Tax	\$2,698,046
Transportation Sales Tax	\$1,273,901
Park Sales Tax	\$636,865
Capital Improvement Sales Tax	\$636,780
Total Sales Tax	\$5,245,593
Use Tax	\$901,996
Marijuana Excise Tax	\$82,251

Sales Tax collections for April 2026 rose by 2.78% (\$141,763) compared to the same month last year. However, the total year-to-date sales tax collections for FY 2026 are only up 1.92% (\$503,622). Use Tax collections for April 2026 decreased by 20.02% (-\$225,722) compared to April 2025; contrasting, total year-to-date collections for FY 2026 are up 7.37% (\$331,510).

April 2026 Marijuana Tax collections rose by \$40,604 from the same month last year. Overall, total Sales and Use Tax collections for FY26 are up by 2.71% year-over-year.

Grants

Currently, there are 67 active grants with a total of \$53,420,437.98 in awarded funding.

Purchasing Division

Purchasing Division Update – April 6, 2026

Formal Bids:

- March 2026:
 - 9 formal bids issued.
 - 7 formal bids closed — evaluation teams are led by the Purchasing Division.
- FY26: 69 formal bids issued/being processed thus far.
- FY25: 121 formal bids issued with evaluation in process/finalized.
- FY24: 166 formal bids processed/completed

Purchase Orders

- March 2026:
 - 209 purchase orders issuedTotal Order Amount: \$12,728,022.83
- FY25 Totals:
 - 2,994 purchase orders issuedTotal Order Amount: \$141,313,671.19
- FY24 Totals:
 - 3,060 purchase orders issuedTotal Order Amount: \$176,857,443.69

Pre-Qualified Consultants (Architectural, Engineering and Land Surveying Services)

- March 2026:
 - 7 approvedTotal Amount: \$50,950.00
- FY25 Totals:
 - 55 approvedTotal Amount: \$927,770.00
- FY24 Totals:
 - 57 approvedTotal Amount: \$816,006.25

Formal Contracts/Notices of Award

- March 2026:
 - 11 formal contracts/notice of awards signed/executed
- FY25 Totals:
 - 119 formal contracts/notice of awards signed/executed
- FY24 Totals:
 - 137 formal contracts/notice of awards signed/executed

Additional Responsibilities

- Administration of: 338 multi-year and cooperative contracts
- Other Duties: Contract compliance tasks, change orders (via Munis), surplus property sales, purchasing card program, and more

Current Formal Bid/Proposal Work Load by Purchasing Division Staff Member

- Pat Doll – 8
- Autumn Klauba – 8
- Michelle Sorensen – 9
- Brittany Coleman - 4
- Hayley Hutton – 10
- Cale Turner – 18

Treasury

Cash & Investments - Treasury and Finance coordinated the purchase of \$9M in Pooled Cash Investments in March, with an average yield of 3.78% for the month. As of today, our total Pooled Cash Portfolio is \$517MM with 8.98% in overnight reserves and \$25MM maturing in the next 30 days.

Customer Payments - Treasury and Utility Customer Service had a very successful transition of the checkout processor for MyUtilityBill from our legacy system to PayIt (PayCoMo). Over \$13MM (48K payments) in Utility payments alone were processed through PayIt in March 2026, an increase of \$3MM from February 2026. We'll closely monitor the transition for the next couple of months while we move into 2026 roadmap items.

Banking - No updates from last month: The Vendor selection process is complete for Accounts Payable virtual card payments. We anticipate to kick off a project in the Spring, and this is projected to earn the City approximately \$100,000 annually in payment rebates.

Payroll

Payroll operations continue to be processed accurately and on schedule. Staff remain focused on payroll-related accounting, compliance, and administrative functions. In addition, Executime implementation remains on schedule, with go-live implementation for Sewer and Stormwater scheduled for May 10, and implementation for Streets set to begin in



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May. Training and transition activities are ongoing to support a smooth rollout, with these efforts continuing to improve timekeeping accuracy and efficiency across departments.

Utility Customer Service

March Utility Customer Service	
Programs:	
Current # of accounts on the Fixed Income program	23
Current # of accounts on the Budget Billing program	3095
Current # of accounts on the Medical Letter program	6
Payment Agreements:	
# of payment agreements created	2016
Utility Assistance:	
# of utility pledges received from outside entities	518
\$ Amount of utility pledges received from outside entities	\$108,414.71
# of City of Columbia utility assistance pledges	72
\$ Amount of City of Columbia utility assistance	\$63,300.00
Ebills/Paper bills:	
Current # of active utility accounts	68774
Current # of accounts enrolled in eBill	17229
Current # of accounts enrolled in eBill still receiving paper bill	3811
Current # of accounts receiving eBill only	13418
Interactions	
# of Phone Calls	8778
Abandonment Rate %	6.46%
# of Emails	1643
# of Online apps processed	878
# of In person inquiries	528
# of In person payments	1626
# of Drive thru payments	2075
# of Mail and Dropbox payments	8530
UCS Staff Vacancies	4

Transfers Report

According to Section 44 of the City Charter, intra-departmental transfers are made by the City Manager upon recommendation of a department head, and such transfers shall be reported to the City Council monthly.

Financial Report

Operating Cash saw a quarter to date (QTD) increase of 10%. The largest driver of this increase came from the General Fund which had a QTD increase of 23%. This was largely the result of property tax revenue that the bulk of which is remitted to the City every January.

Restricted Cash saw a QTD decrease of 7%. This decrease was mostly the result of the continued spending down of ARPA funds, as well as transfers from transportation sales tax to various capital projects.

Capital Project Cash increased QTD by 2%. This increase was largely driven by the Airport, which received several transfers to fund upcoming capital improvement projects.

Fiscal Impact

Short-Term Impact: N/A

Long-Term Impact: N/A

Strategic & Comprehensive Plan Impact**Strategic Plan Impacts:**

Primary Impact: Primary, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Comprehensive Plan Impacts:

Primary Impact: Primary, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Legislative History

Date	Action
4/2/26	REP21-26 : Monthly Finance Report

Suggested Council Action

This is for informational purposes only.