



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: December 4, 2023

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 Fiscal Year 2023 audit will begin in early December with our auditors, Allen, Gibbs, and Houlik (AGH). Accounting is currently working on preparing reports, reconciliations, and documentation for their annual requests.

Accounting is also pleased to have recently received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the City of Columbia's FY22 Annual Comprehensive Financial Report. This is the 43rd consecutive year to have received this prestigious award, which is a testament to the hard work and dedication of our accounting staff and management.

### **Budget**

The FY 24 Budget team and the Creative Services team developed a "Budget in Brief" document that will be mailed out to all residents. This document describes the priorities of the FY 24 Budget and hopefully be successful as a citizen engagement tool.

The Budget team is planning for the FY 25 budget. The FY 25 Budget Calendar will be out by the end of the month. There will be a Council calendar as well as a Departmental calendar. This year, zero based budgeting will be required and personnel costs will be established before any additional budgets are considered including any new decision items.

The Budget team is continuing to work with OpenGov on implementing the new Budgeting software. Last week, OpenGov representatives were on-site to do end user training with departments. There were 72 individuals that attended the training event.

The two groups continue to meet twice a week to discuss progress and complete training. Right now, it appears that the software could be live in early December. The FY 25 budget will be completed parallel with Munis and OpenGov.

A new Budget Analyst will be hired in early 2024 as Stacey Weidemann transferred to the City Manager's office in November.



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## **Business Licensing**

The Business License team continues to process renewals for business and professional licenses that expire with the calendar year.

We have been in touch with the two Columbia businesses which were awarded microbusiness dispensary licenses by Missouri DHSS. They have begun the various processes involved with building out and licensing their retail locations.

At the beginning of the calendar year, our team will begin preparing for the annual general business license renewal process that kicks off in the Spring.

## **Economics**

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

[https://app.powerbigov.us/view?r=eyJrIjoizGlyODk2ZWUfODQzNS00YTUyVjVILkxYzctNzA1ZDUxYmMzMDdhliwidCI6ImM5MzZTA2LTUyYTAfNDE3NC04NGE5LTI3MwIwZDViODgxMiJ9](https://app.powerbigov.us/view?r=eyJrIjoizGlyODk2ZWUfODQzNS00YTUyVjVILkxYzctNzA1ZDUxYmMzMmM5MzZTA2LTUyYTAfNDE3NC04NGE5LTI3MwIwZDViODgxMiJ9)

## **Grants**

During the month of October another competitive grant was submitted. The sponsor for the recent submission is Missouri Department of Natural Resources (DNR) and it is for the Climate Pollution Reduction Municipal Outreach. The City did receive awards for Vandiver Drive Sidewalks and Oakland Gravel Road Sidewalks for the amounts of \$477,691 and \$414,112. The grant sponsor is the Missouri Department of Transportation (MoDOT).

## **Purchasing**

As of November 11, 2023, the Purchasing Division has issued or is working on twenty-eight (28) formal bids for FY24 and finalizing one hundred eighty-seven (187) formal bids from FY23.

For the month of October 2023, the Purchasing Division issued four (4) formal bids and had nine (9) formal bids close to which the Purchasing Division will lead the evaluation teams on all of the various evaluations of those projects.

The Purchasing Division issued five hundred fifty-five (555) purchase orders in the month of October 2023 at a dollar amount of \$20,027,563.37.

The Purchasing Agent has approved ten (10) pre-qualified consultant contracts/PO's with a total spend of \$165,617.25 for the month of October 2023.

The Purchasing Agent signed/executed seventeen (17) formal contracts/notice of awards with various vendors for various products/services in the month of October. For FY23 the Purchasing Agent signed/executed one hundred fifty-seven (157) formal contracts/notice of awards.



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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 forty-eight (348) 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**

Our office initially administered 5 auto claims and 3 injury claims for the month of September and the beginning of October.

Our current City-wide safety training topic is Stress Management. We plan on conducting and Severe Weather and Evacuation Safety for 2nd quarter of FY '24.

## **Treasury**

Payments - PayCoMo (Finance payments page, powered by PayIt) for Utilities kicked off 5/8 with a soft marketing launch using utility bill stuffers. The City had 300 users pay online in May, and we're up to 1300 as of October. The MyUtilityBill redirect to PayCoMo has been temporarily postponed until mid-late 2024 due to a few features that Utilities has required to be corrected, when comparing the site with features available today with MyUtilityBill's payment options. In the meantime, Finance and the PayIt team kicked off the implementation for the next City Service (Home Energy Loans and General Billing) on 9/11/23 and weekly calls began in October with the intent to have a functioning phone payment option in December. Additionally, the teams have been testing the Utility AutoPay configuration and setup with the hope of rolling out go-live by billing cycles in November.

Cashier - In October, the Cashier's Office processed about 4,000 payments in City Hall (a 2% increase from August; and a 15% increase from 11 months ago); and about 56% of the in-person payments were in our Drive-thru. The office also processed about 12.5K mailed/night drop payments (a 4% decrease from July; and a 13% decrease from 11 months ago). Though the FY23 entries are closed and audited yet; based on preliminary estimates, we processed almost \$200M (475K) in manual transactions in FY23, accounting for over 40% of the entire \$479M in budgeted FY23 in the Treasury office alone. We are closing entries for FY23 on 11/9/23.

Cash & Investments - Treasury and Finance coordinated the purchase of \$75M in Investments in October 2023, with an average yield of 5.058%. We are working in November to separate out bond arbitrage investments from pooled cash resources, and will be working in the next couple of months with the selection of an investment tracking and reporting tool.

## **Payroll**

Payroll is still working on the implementation of Executime. We have successfully converted 12 departments to the electronic timekeeping program and are still working on parallels with new departments. Our next department we plan to implement is Fire, with the go live date planned for the 12/29/2023 pay period. Time clocks are being tested by our IT department



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for those departments that would benefit from the use of time clocks that do not have access to a computer.

## **Financial Report**

Attached to this report you will find the General Fund Quarterly report for the Quarter ending September 30, 2023, along with unaudited year end reports.

### 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
09/18/2023	REP53-23 Monthly Finance Report

### Suggested Council Action

Review memo and provided reports.