



Department Source: Finance
To: City Council
From: City Manager & Staff
Council Meeting Date: January 20, 2026
Re: Monthly Finance Report to the City Council
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 closed Fiscal Year (FY) 2025 in November and has begun preparing financial statements and reports for the annual audit. Fieldwork by the auditors is scheduled to begin in December, with completion anticipated by early February 2026.

We have begun development with Ancora and Laserfiche to automate Accounts Payable 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 substantial time commitment from Accounting to complete successfully.

Budget

Budget is excited to welcome Keshabi Adhikari and Richonda Oaks as new analysts to the budget team! Meganne Montesinos will step into the Budget Officer position when she returns from leave in March.

The FY 27 budget season will start ramping up in January with personnel requests due to HR, CIP consideration, and overall budget organization. The FY 27 budget instance in OpenGov has been created, FY 27 - 31 CIP budget instance is currently underway, and meetings have been scheduled with departments for the next year.

Budget is revising payroll verification reports to standardize the review process for personnel pay. We have been collaborating with departments to gather feedback on formatting. This will promote continuity between departments.

The County Health Budget Reconciliation was submitted to the County on November 21st.



Business Licensing

- Since the last update, the Business Services Division has successfully launched and executed the redesigned guard and cannabis licensing programs. These implementations mark the completion of two full end-to-end license modernizations and reinforce a deliberate shift toward treating each license type as a distinct service “product.”
- This approach involves intentionally reviewing each license at its annual or logical touchpoints to identify opportunities to modernize requirements, improve clarity, and expand self-service options. For both guard and cannabis licensing, this work included fully online application and renewal workflows, alignment with code requirements, clear applicant instructions, expanded Knowledge Base support resources, and documented internal processes to support consistent administration.
- In the coming weeks, the Division will begin its Q1 project to prepare for the annual business and liquor license renewal cycle. These processes were substantially improved during the prior year, and no major structural changes are anticipated for the upcoming renewal period. Instead, the focus will be on incremental refinements—particularly around communication, clarity, and support—to further reduce confusion, encourage timely compliance, and minimize the need for direct staff assistance.
- More detailed updates will be provided as this project progresses.

Economics

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

<https://app.powerbigov.us/view?r=eyJrIjoiNzA4MmEyOTYtMDk5ZS00YzU0LTg1OTUtMjkxNmNiNTJhZGE4IiwidCI6ImM5MzMwZTA2LTY4YTA4NDE3NC04NGE5LTI3MWIwZDVtODgxMiJ9>

The January sales, use, and marijuana tax report:

Category	Amount
General Fund Sales Tax	\$2,886,091
Transportation Sales Tax	\$1,383,934
Park Sales Tax	\$691,967
Capital Improvement Sales Tax	\$691,967
Total Sales Tax	\$5,653,958
Use Tax	\$870,622
Marijuana Excise Tax	\$87,529

Sales Tax collections for January 2026 increased by 3.12% (\$171,236) compared with the same month last year. Similarly, Use Tax and Marijuana Tax collections increased by 8.71%



City of Columbia

701 East Broadway, Columbia, Missouri 65201

(\$69,758) and 64.94% (\$34,462), respectively, from January 2025. Although this month's collections are a positive indicator, total Sales Tax collections for FY 2026 are down 0.93%. The Economics Division will continue to monitor the situation closely.

PURCHASING DIVISION

Purchasing Division Update – January 6, 2026

Formal Bids

- FY 24: 166 formal bids processed/completed
- FY 25: 120 formal bids issued with evaluation in process/finalized.
- FY 26: 37 formal bids issued/being processed thus far.
- December 2025:
 - 9 formal bids issued.
- 7 formal bids closed — evaluation teams are led by the Purchasing Division.

Purchase Orders

- December 2025:
- 280 purchase orders issued
- Total Order Amount: \$8,244,374.33
 - FY 25 Totals:
- 2,994 purchase orders issued
- Total Order Amount: \$141,313,671.19
 - FY 24 Totals:
- 3,060 purchase orders issued
 - Total Order Amount: \$176,857,443.69

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

- December 2025:
- 6 approved
- Total Amount: \$75,960.00
 - FY25 Totals:
- 55 approved
- Total Amount: \$927,770.00
 - FY24 Totals:
- 57 approved
- Total Amount: \$816,006.25

Formal Contracts/Notices of Award

- December 2025:
- 5 formal contracts/notice of awards signed/executed
 - FY 25 Totals:
- 119 formal contracts/notice of awards signed/executed
 - FY 24 Totals:
 - 137 formal contracts/notice of awards signed/executed



Additional Responsibilities

- Administration of: 335 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

- Michelle Sorensen – 14
- Pat Doll – 14
- Cale Turner – 18
- Brittany Coleman – 0 - Out until Mid-March
- Hayley Hutton – 12
- Autumn Klauba – 12

Special Program Application

In October, Matthew Lue, James McDonald, Pat Doll, and Cale Turner attended the week-long Leading City Procurement Reform Program hosted by Bloomberg Harvard in Boston, MA. This conference was generously funded by Bloomberg Harvard. The team has started implementing many of the new strategies learned during the program, continuing valuable networking opportunities with our coaches, instructors, and peers from fifteen other municipalities, and advancing the challenge project developed throughout the conference. We are scheduled to present our challenge at the January 23rd Quarterly Department Head meeting.

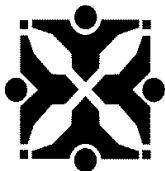
Treasury

Cash & Investments - Treasury and Finance coordinated the purchase of \$12.6M in Pooled Cash Investments in December, with an average yield of 3.8% for the month. As of today, our total Pooled Cash Portfolio is \$524.5MM with 9.5% in overnight reserves and \$20.5MM maturing in the next 30 days.

Customer Payments - Our transition of *in-person (Lobby and Drive-Thru)* utility payments to the Utility Customer Service team was completed on November 24, and our transition of mailed payments was transitioned on December 15. We will spend the two months transitioning the processing and service of electronic payments, completing our transition.

Treasury facilitated the transition of online checkouts for permits & license payments to PayCoMo, and will do the same with Utility payments on Monday, February 2, as noted in the December 30 press release. Our final PayCoMo transition project will complete this Spring, and we will be reviewing closed projects this Spring and Summer for enhancements and communication efforts.

Banking - 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 currently has a vacancy, the position is scheduled to close on 12/5.

Implementation of Executime will resume in January following a brief pause for clock installation.

Utility Customer Service

Programs:	
Current # of accounts on the Fixed Income program	24
Current # of accounts on the Budget Billing program	3,138
Current # of accounts on the Medical Letter program	6
Payment Agreements:	
# of payment agreements created	1,702
Utility Assistance:	
# of utility pledges received from outside entities	402
\$ Amount of utility pledges received from outside entities	\$72,768.42
# of City of Columbia utility assistance pledges	61
\$ Amount of City of Columbia utility assistance	\$52,500.00
My Utility Bill (MUB): website to view and pay utility bills	
# of New My Utility Bill (MUB) registrations	2,781
Ebills/Paper bills:	
Current # of active utility accounts	68,553
Current # of accounts enrolled in eBill	17,553
Current # of accounts enrolled in eBill still receiving paper bill	3,870
Current # of accounts receiving eBill only	13,683
Interactions	
# of Phone Calls	6560



Abandonment Rate %	3.64%
# of Emails	2106
# of Online apps processed	797
# of In person inquiries	360
# of In person payments	1328
# of Drive thru payments	1963
# of Mail and Dropbox payments	8643
UCS Staff Vacancies	4

Financial Report

Operating Cash saw a quarter to date (QTD) decrease of 21%, and a year to date (YTD) increase of 6%. The General Fund had a QTD decrease of 20% and a YTD increase of 19%. It is common to see a QTD decrease in the general fund for the 1st quarter of a fiscal year due to major revenues like property tax and business license revenue not being due until later quarters. However, this decrease is larger than previous years. Because of this the Finance Department will continue to monitor cash levels, revenues, and expenses closely this fiscal year in determining forecasting for FY26 and recommendations for the FY27 budget. The YTD increase of 19% for the General Fund was largely due to the settlement with CenturyLink.

The QTD decrease (27%) and YTD decrease (5%) from Utilities is typical for this quarter as a large amount of operating cash is transfer to capital projects. The transfer amount was larger than last year resulting in the YTD decrease.

Parks & Rec are currently at zero operating cash. Finance is attempting to keep operating cash levels for Parks & Rec low since they are being subsidized by the General Fund. Finance will continue to monitor this to determine if additional subsidies are needed.

Restricted Cash saw a QTD increase of 6%. This was largely due to the building back up of debt obligations after the large annual payout that occurs in the fourth quarter of each fiscal year. ARPA funds continue to decrease as the City continues to spend down its ARPA money.

Capital Project Cash increased QDT by 3%. This is an annual increase as the largest transfers to capital projects occur in the first quarter of each fiscal year.



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
12/15/2025	REP63-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7742759&GUID=B269E0AA-C487-4280-A5A2-602C2D8D5600&Options=ID Text &Search=Monthly+Finance+Report
11/17/2025	REP56-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7742759&GUID=B269E0AA-C487-4280-A5A2-602C2D8D5600&Options=ID Text &Search=Monthly+Finance+Report
10/20/2025	REP52-25 Monthly Finance Report https://gocolumbiamo.legistar.com/LegislationDetail.aspx?ID=7705613&GUID=C29E40A8-98CC-4AA6-ADA7-E2A52661BE7F&Options=ID Text &Search=Monthly+Finance+Report

Suggested Council Action

Review memo and provided reports.