

2022 BUDGET REPORT

December 2022-Unaudited

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
April 25, 2023

December 2022

Unrestricted Funds



General Fund - Unrestricted

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<u>Revenues:</u>					
Property Tax	59,807,730	59,807,730	59,920,092	112,362	100.19%
Sales and Use Tax Collections *	85,499,721	85,499,721	94,683,748	9,184,027	110.74%
Other Taxes	285,000	285,000	365,973	80,973	128.41%
Intergovernmental	2,001,996	2,001,996	2,366,221	364,225	118.19%
Fees & Charges for Services	209,500	209,500	231,028	21,528	110.28%
Traffic Fines	400,000	400,000	232,837	(167,163)	58.21%
Assessor Fees	6,500	6,500	8,922	2,422	137.25%
Clerk & Recorder Fees	13,650,000	13,650,000	12,514,426	(1,135,574)	91.68%
Coroner Fees	685,000	685,000	594,522	(90,479)	86.79%
Sheriff Fees	1,385,200	1,385,200	1,852,995	467,795	133.77%
Treasurer Fees	5,000,000	5,000,000	5,477,362	477,362	109.55%
Public Trustee Fees	200,000	200,000	148,523	(51,476)	74.26%
Planning & Community Dev Fees	2,045,500	2,045,500	2,283,176	237,676	111.62%
Park & Recreation Fees	250,000	250,000	306,979	56,979	122.79%
Parking Fees	220,000	220,000	245,517	25,517	111.60%
Interest on Investments	1,000,000	1,000,000	5,225,157	4,225,157	522.52%
Rent Collections	2,500	2,500	2,500	0	100.00%
Miscellaneous Revenue	337,982	337,982	417,696	79,714	123.59%
Total Revenues	172,986,629	172,986,629	186,877,674	13,891,045	108.03%

* Sales tax collections through December



General Fund - Unrestricted

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	43,699,673	43,699,673	43,699,673		
Total Revenues	172,986,629	172,986,629	186,877,674	13,891,046	108.03%
<u>Expenditures:</u>					
Personnel	123,854,236	123,854,236	104,888,791	18,965,445	84.69%
Other Operating	49,843,795	49,843,795	39,929,507	9,914,288	80.11%
Capital	19,770,994	19,770,994	8,179,559	11,591,435	41.37%
Total Expenditures	193,469,025	193,469,025	152,997,857	40,471,168	79.08%
Net Impact to Fund Balance	(20,482,396)	(20,482,396)	33,879,817	54,362,213	
Projected Fund Balance December 31	23,217,277	23,217,277			
Less 2022/2023 Reappropriations			(18,800,767)		
2022 Tabor Overage			(31,551,234)		
Fund Balance as of Report Date			27,227,489		



December 2022

Partially Restricted Funds



Road & Bridge

December 2022

		As of December 31, 2022			
					% Actual to Budget
2022 Annual Budget		Budget	Actual	Variance	
Fund Balance January 1	22,488,266	22,488,266	22,488,266		
Revenue:					
Property Tax	1,897,077	1,897,077	1,898,429	1,352	100.07%
Sales Tax	12,707,110	12,707,110	12,707,110	0	100.00%
Highway User Tax	13,864,226	13,864,226	13,652,563	(211,663)	98.47%
Specific Ownership Tax	7,398,487	7,398,487	7,994,714	596,227	108.06%
Fees & Charges for Services	1,500,000	1,500,000	1,494,639	(5,361)	99.64%
Other Revenues	2,264,000	2,264,000	322,133	(1,941,867)	14.23%
	39,630,900	39,630,900	38,069,589	(1,561,311)	96.06%
Federal Grant Projects/Collateral Forfeitures	13,638,368	13,638,368	1,833,751	(11,804,617)	13.45%
Total Revenues	53,269,268	53,269,268	39,903,340	(13,365,928)	74.91%
Expenditures:					
Personnel - R&B	9,337,298	9,337,298	9,255,946	81,352	99.13%
Operating	36,293,937	36,293,937	20,004,192	16,289,745	55.12%
Capital	2,204,771	2,204,771	106,322	2,098,449	0%
Expenditures Sub -Total	47,836,006	47,836,006	29,366,460	18,469,546	61.39%
				0	
Collateral Forf./Default Sub. Proj/Federal Proj	20,828,446	20,828,446	3,223,126	17,605,320	15.47%
Tabor Retention Road Projects	2,468,600	2,468,600	1,883,766	584,834	0%
Total Expenditures	71,133,052	71,133,052	34,473,352	36,659,700	48.46%
Net Impact to Fund Balance	(17,863,784)	(17,863,784)	5,429,988	23,293,772	
Projected Fund Balance December 31		4,624,482	4,624,482		
Less 2022/2023 Reappropriations				(17,926,363)	
Fund Balance as of Report Date				9,991,891	



Human Services

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,377,198	3,377,198	3,377,198		
<u>Revenues:</u>					
Sales Tax	19,273,937	19,273,937	19,273,937	0	100.00%
Federal & State Rev	66,425,003	66,425,003	66,664,439	239,436	100.36%
Total Revenues	85,698,940	85,698,940	85,938,376	239,436	100.28%
<u>Expenditures:</u>					
Personnel	58,309,315	58,309,315	58,294,020	15,295	99.97%
Operating	27,366,584	27,366,584	27,282,030	84,554	99.69%
Capital	0	0	0	0	0.00%
Total Expenditures	85,675,899	85,675,899	85,576,050	99,849	99.88%
Net Impact to Fund Balance	23,041	23,041	362,326	339,285	

Projected Fund Balance December 31
Fund Balance as of Report Date

3,400,239	3,400,239	
		3,739,524



Capital Improvement

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,497,344	1,497,344	1,497,344		
<u>Revenues:</u>					
Sales Tax	10,672,750	10,672,750	10,672,750	0	100.00%
Restricted Revenue	3,472,584	3,472,584	3,329,698	(142,886)	95.89%
Total Revenues	14,145,334	14,145,334	14,002,448	(142,886)	
<u>Expenditures:</u>					
Principal	10,455,174	10,455,174	10,455,174	0	100.00%
Interest and Other costs	3,670,160	3,670,160	3,669,956	204	99.99%
Tax Collection Expenses/Fees	20,000	20,000	17,440	2,560	87.20%
Minor Capital	135,159	135,159	0	135,159	0.00%
Total Expenditures	14,280,493	14,280,493	14,142,570	137,923	99.03%
Net Impact to Fund Balance	(135,159)	(135,159)	(140,122)	(4,963)	

Projected Fund Balance December 31 **1,362,185** **1,362,185**

Less 2022/2023 Reappropriations

Fund Balance as of Report Date

(135,159)

1,222,063



Self Insurance

Risk, Workers' Compensation & Unemployment

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,477,947	3,477,947	3,477,947		
<u>Revenues:</u>					
Sales Tax/Risk Liability	4,742,554	4,742,554	4,742,554	0	100.00%
Risk Damages/Recovery	85,000	85,000	331,085	246,085	389.51%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	3,337,451	3,973,329	635,878	119.05%
Total Revenues	8,165,005	8,165,005	9,046,968	881,963	110.80%
<u>Expenditures:</u>					
Risk Liability/Insurance/Property	6,066,208	6,066,208	5,430,964	635,244	89.53%
Worker's Compensation	2,905,940	2,905,940	2,898,978	6,962	99.76%
Unemployment	40,000	40,000	27,983	12,017	0.00%
Total Expenditures	9,012,148	9,012,148	8,357,926	654,222	92.74%
Net Impact to Fund Balance	(847,143)	(847,143)	689,043	1,536,186	
Projected Fund Balance December 31	2,630,804	2,630,804			
Fund Balance as of Report Date			4,166,990		



Self Insurance

Health Trust Benefits

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	4,287,684	4,287,684	4,287,684		
<u>Revenues:</u>					
Sales Tax/Benefits	22,005,907	22,005,907	22,005,907	0	100.00%
Benefits/Employer Contribution	15,452,535	15,452,535	16,633,684	1,181,149	107.64%
Benefits/Employee Contribution	9,152,997	9,152,997	9,811,032	658,035	107.19%
Total Revenues	46,611,439	46,611,439	48,450,623	1,839,183	103.95%
<u>Expenditures:</u>					
Health Insurance	33,920,730	33,920,730	33,428,641	492,090	98.55%
Prescriptions	7,124,360	7,124,360	6,704,289	420,071	94.10%
Dental Insurance	2,153,723	2,153,723	1,975,770	177,953	91.74%
Flex Spending	860,000	860,000	840,664	19,336	97.75%
Short Term Disability	397,000	397,000	392,521	4,479	98.87%
Long Term Disability	686,500	686,500	675,789	10,711	98.44%
Life Insurance	152,600	152,600	136,895	15,705	89.71%
Total Expenditures	45,294,913	45,294,913	44,154,567	1,140,347	97.48%
Net Impact to Fund Balance	1,316,526	1,316,526	4,296,056	2,979,529	
Projected Fund Balance December 31	5,604,210	5,604,210			
Less 2022/2023 Reappropriations				(67,652)	
Fund Balance as of Report Date				8,516,088	



December 2022

Restricted Funds



General Fund - Restricted

December 2022

Revenues:

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Public Safety Sales & Use Tax*	35,453,352	35,453,352	34,365,615	(1,087,738)	96.93%
Aviation Sales Tax	0	0	576,518	576,518	0.00%
Community Services Grants/Revenues	1,377,131	1,377,131	1,938,153	561,022	140.74%
Facilities Grants/Revenues	200,000	200,000	169,381	(30,619)	84.69%
General Grants/Revenues	1,775,000	1,775,000	1,700,878	(74,122)	95.82%
American Rescue Plan Act	115,720,770	115,720,770	37,300,121	(78,420,649)	32.23%
Community Corrections Grant Revenue	10,353,026	10,353,026	9,883,149	(469,877)	95.46%
Elected Offices Grants/Revenues	13,774,320	13,774,320	10,896,018	(2,878,302)	79.10%
Economic Development Grants/Revenues	16,034,330	16,034,330	14,173,390	(1,860,940)	88.39%
Pikes Peak Workforce Ctr Grants/Revenues	10,887,235	10,887,235	10,834,554	(52,681)	99.52%
Total Revenues	205,575,164	205,575,164	121,837,776	(83,737,389)	59.27%

* Sales tax collections through December



General Fund - Restricted

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	39,732,190	39,732,190	39,732,190		
Total Revenues	205,575,164	205,575,164	121,837,776	(83,737,389)	59.27%
Expenditures:					
Public Safety Sales & Use Tax	39,760,819	39,760,819	38,631,052	1,129,767	97.16%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,482,281	2,482,281	1,446,042	1,036,239	58.25%
Facilities Grants/Revenues	202,550	202,550	202,533	17	99.99%
General Grants	2,254,519	2,254,519	1,113,630	1,140,889	49.40%
American Rescue Plan Act	115,720,770	115,720,770	37,300,121	78,420,649	32.23%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	10,353,026	10,256,766	96,260	99.07%
Elected Offices Restricted	17,343,780	17,343,780	9,637,709	7,706,071	55.57%
Economic Development	16,095,671	16,095,671	13,865,302	2,230,369	86.14%
Pikes Peak Workforce Center	10,887,235	10,887,235	10,818,369	68,866	99.37%
Total Expenditures	215,128,427	215,128,427	123,299,298	91,829,129	57.31%
Net Impact to Fund Balance	(9,553,263)	(9,553,263)	(1,461,522)	8,091,741	
Projected Fund Balance December 31	30,178,927	30,178,927			
Less 2022/2023 Reappropriations			(7,126,408)		
Fund Balance as of Report Date			31,144,260		



Conservation Trust Fund

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,277,730	1,277,730	1,277,730		
<u>Revenues:</u>					
Intergovernmental (GOCO)	1,400,000	1,400,000	1,923,514	523,514	137.39%
Interest on Investments	6,525	6,525	22,291	15,766	341.62%
Total Revenues	1,406,525	1,406,525	1,945,805	539,280	138.34%
<u>Expenditures:</u>					
Personnel	1,279,902	1,279,902	1,261,802	18,100	98.59%
Operating	322,347	322,347	317,460	4,887	98.48%
Capital	150,000	150,000	0	150,000	0.00%
Total Expenditures	1,752,249	1,752,249	1,579,263	172,986	90.13%
Net Impact to Fund Balance	(345,724)	(345,724)	366,543	712,267	

Projected Fund Balance December 31
Less 2022/2023 Reappropriations
Fund Balance as of Report Date

932,006	932,006
	(150,000)
	1,494,273



Schools' Trust Fund

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	390,635	390,635	390,635		
<u>Revenues:</u>					
Intergovernmental	275,000	275,000	268,192	(6,808)	97.52%
Total Revenues	275,000	275,000	268,192	(6,808)	97.52%
<u>Expenditures:</u>					
Operating	324,542	324,542	324,542	0	100.00%
Total Expenditures	324,542	324,542	324,542	0	100.00%
Net Impact to Fund Balance	(49,542)	(49,542)	(56,350)	(6,808)	
Projected Fund Balance December 31	341,093	341,093			
Fund Balance as of Report Date			334,285		



Household Hazardous Waste Fund

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,005,055	1,005,055	1,005,055		
<u>Revenues:</u>					
Tipping Fees	1,250,000	1,250,000	1,335,910	85,910	106.87%
Interest on Investments	2,000	2,000	17,883	15,883	894.15%
Scrap Metal Recycling	20,000	20,000	12,924	(7,076)	64.62%
Total Revenues	1,272,000	1,272,000	1,366,716	94,716	107.45%
<u>Expenditures:</u>					
Personnel	506,692	506,692	506,692	0	100.00%
Operating	965,308	965,308	770,685	194,623	79.84%
Capital	0	0	0	0	0.00%
Total Expenditures	1,472,000	1,472,000	1,277,376	194,624	86.78%
Net Impact to Fund Balance	(200,000)	(200,000)	89,340	289,340	
Projected Fund Balance December 31	805,055	805,055			
Fund Balance as of Report Date			1,094,395		



Local Improvement Districts (LIDs)*

December 2022

	2022 Annual Budget	As of December 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	54,169	54,169	54,169		
<u>Revenues:</u>					
Intergovernmental Collections	82,753	82,753	74,356	(8,397)	89.85%
Interest	2,000	2,000	1,371	(629)	68.53%
Total Revenues	84,753	84,753	75,727	(9,026)	89.35%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	1,500	1,500	0	99.99%
Principal/Interest	83,253	83,253	83,253	0	100.00%
Total Expenditures	84,753	84,753	84,752	0	100.00%
Net Impact to Fund Balance	0	0	(9,026)	(9,026)	

Projected Fund Balance December 31
Fund Balance as of Report Date

54,169	54,169	
		45,143

* LIDs include Falcon Vista





Questions?