

2023 BUDGET REPORT

April 2023

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
May 23, 2023

April 2023

Unrestricted Funds



General Fund - Unrestricted

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
<u>Revenues:</u>					
Property Tax	41,874,350	25,812,315	25,679,120	(133,195)	99.48%
Sales and Use Tax Collections *	96,277,058	13,717,746	11,520,001	(2,197,745)	83.98%
Other Taxes	300,000	26,796	25,468	(1,328)	95.05%
Intergovernmental	3,957,900	1,319,300	1,499,215	179,915	113.64%
Fees & Charges for Services	237,000	103,120	111,149	8,029	107.79%
Traffic Fines	400,000	136,244	114,803	(21,441)	84.26%
Assessor Fees	9,500	3,977	3,049	(928)	76.67%
Clerk & Recorder Fees	16,780,000	5,085,860	3,877,025	(1,208,836)	76.23%
Coroner Fees	551,500	171,612	227,215	55,603	132.40%
Sheriff Fees	1,675,700	480,795	573,300	92,506	119.24%
Treasurer Fees	5,000,000	2,714,214	2,910,462	196,248	107.23%
Planning & Community Dev Fees	1,650,250	460,663	431,794	(28,869)	93.73%
Park & Recreation Fees	255,000	124,643	136,871	12,228	109.81%
Parking Fees	275,000	97,745	96,389	(1,357)	98.61%
Interest on Investments	1,500,000	277,214	5,003,900	4,726,686	1805.07%
Miscellaneous Revenue	232,500	97,338	61,785	(35,553)	63.47%
Total Revenues	170,975,758	50,629,582	52,271,545	1,641,963	103.24%

* Sales tax collections through March



General Fund - Unrestricted

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	71,773,173	71,773,173	71,773,173		
Total Revenues	170,975,758	50,629,582	52,271,545	1,641,964	103.24%
Expenditures:					
Personnel	142,123,928	43,730,439	35,708,104	8,022,335	81.66%
Other Operating	60,446,133	21,605,644	16,019,164	5,586,480	74.14%
Capital	20,863,533	664,848	664,848	0	100.00%
Total Expenditures	223,433,594	66,000,931	52,392,116	13,608,815	79.38%
Net Impact to Fund Balance	(52,457,836)	(15,371,349)	(120,571)	15,250,778	
Projected Fund Balance December 31	19,315,337	56,401,824			
Fund Balance as of Report Date			71,652,602		



April 2023

Partially Restricted Funds



Road & Bridge

April 2023

		As of April 30, 2023				
		2023 Annual Budget	Budget	Actual	Variance	% Actual to Budget
Fund Balance January 1		26,530,454	26,530,454	26,530,454		
Revenue:						
Property Tax	1,894,730	1,164,229	1,154,396	(9,832)	99.16%	
Sales Tax	17,450,000	4,362,501	4,362,501	0	100.00%	
Highway User Tax	14,431,124	3,611,866	3,053,526	(558,340)	84.54%	
Specific Ownership Tax	7,620,442	2,423,295	2,777,457	354,162	114.61%	
Fees & Charges for Services	1,500,000	410,166	386,239	(23,927)	94.17%	
Other Revenues	1,698,912	24,319	298	(24,021)	1.23%	
	44,595,208	11,996,376	11,734,417	(261,959)	97.82%	
Federal Grant Projects/Collateral Forfeitures	16,641,321	0	0	0	0.00%	
	Total Revenues	61,236,529	11,996,376	11,734,417	(261,959)	97.82%
Expenditures:						
Personnel - R&B	13,265,300	4,081,631	3,329,479	752,152	81.57%	
Operating	30,942,708	3,606,503	4,962,194	(1,355,691)	137.59%	
Capital	1,041,194	85,994	85,994	0	0.00%	
	Expenditures Sub-Total	45,249,202	7,774,128	8,377,666	(603,539)	107.76%
				0		
Collateral Forf./Default Sub. Proj/Federal Proj	34,258,236	1,413,471	497,455	916,016	35.19%	
Tabor Retention Road Projects	584,834	1,846	1,846	0	0%	
	Total Expenditures	80,092,272	9,189,445	8,876,968	312,478	96.60%
	Net Impact to Fund Balance	(18,855,743)	2,806,931	2,857,450	50,519	
Projected Fund Balance December 31		7,674,711	29,337,385			
Fund Balance as of Report Date				29,387,904		



Human Services

April 2023

		As of April 30, 2023			
		2023 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		3,869,549	3,869,549	3,869,549	
Revenues:					
Sales Tax		22,473,937	8,800,000	8,800,000	100.00%
Federal & State Rev		65,432,977	11,292,359	12,563,081	111.25%
Total Revenues		87,906,914	20,092,359	21,363,081	106.32%
Expenditures:					
Personnel		56,200,790	17,292,551	19,348,094	111.89%
Operating		29,453,624	6,081,833	4,920,007	80.90%
Capital		0	0	0	0.00%
Total Expenditures		85,654,414	23,374,384	24,268,101	103.82%
Net Impact to Fund Balance		2,252,500	(3,282,024)	(2,905,021)	377,004
Projected Fund Balance December 31		6,122,049	587,525		
Fund Balance as of Report Date				964,528	



Capital Improvement

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,874,812	1,874,812	1,874,812		
<u>Revenues:</u>					
Sales Tax	10,674,800	4,625,000	4,625,000	0	100.00%
Restricted Revenue	3,472,834	1,913,098	1,913,098	0	100.00%
Total Revenues	14,147,634	6,538,098	6,538,098	0	
<u>Expenditures:</u>					
Principal	10,776,901	715,351	715,351	0	100.00%
Interest and Other costs	3,350,733	0	0	0	0.00%
Minor Capital	1,650,136	103,720	103,720	0	100.00%
Total Expenditures	15,797,770	822,572	822,572	0	100.00%
Net Impact to Fund Balance	(1,650,136)	5,715,526	5,715,526	0	

Projected Fund Balance December 31
Fund Balance as of Report Date

224,676	7,590,338	
		7,590,338



Self Insurance

Risk, Workers' Compensation & Unemployment

April 2023

		As of April 30, 2023			
		2023 Annual Budget	Budget	Actual	Variance
Fund Balance January 1		2,667,264	2,667,264	2,667,264	
Revenues:					
Sales Tax/Risk Liability	5,609,630	1,869,877	1,869,877	0	100.00%
Risk Damages/Recovery	85,000	28,333	113,215	84,882	399.58%
Risk/Worker's Comp/Unemp Employer Contribution	3,997,849	1,332,616	1,389,494	56,878	104.27%
Total Revenues	9,692,479	3,230,826	3,372,586	141,759	104.39%
Expenditures:					
Risk Liability/Insurance/Property	6,242,111	4,496,419	4,816,952	(320,533)	107.13%
Worker's Compensation	3,121,850	976,794	575,718	401,077	58.94%
Unemployment	240,000	787	20,905	(20,118)	0.00%
Total Expenditures	9,603,961	5,474,000	5,413,574	60,426	98.90%
Net Impact to Fund Balance	88,518	(2,243,174)	(2,040,989)	202,186	

Projected Fund Balance December 31
Fund Balance as of Report Date

2,755,782	424,090
	626,275



Self Insurance

Health Trust Benefits

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	7,020,925	7,020,925	7,020,925		
<u>Revenues:</u>					
Sales Tax/Benefits	20,344,255	4,630,123	4,630,123	0	100.00%
Benefits/Employer Contribution	16,021,293	5,340,431	5,287,376	(53,055)	99.01%
Benefits/Employee Contribution	9,534,917	3,178,306	3,355,568	177,263	105.58%
Total Revenues	45,900,465	13,148,860	13,273,068	124,207	100.94%
<u>Expenditures:</u>					
Health Insurance	34,368,983	11,806,328	11,755,100	51,228	99.57%
Prescriptions	9,265,709	3,088,570	3,662,238	(573,668)	118.57%
Dental Insurance	2,501,095	824,087	719,545	104,542	87.31%
Flex Spending	900,000	323,904	350,303	(26,398)	108.15%
Short Term Disability	357,000	156,085	145,140	10,946	92.99%
Long Term Disability	586,500	252,745	249,992	2,752	98.91%
Life Insurance	132,600	52,213	47,047	5,165	90.11%
Total Expenditures	48,111,887	16,503,931	16,929,365	(425,433)	102.58%
Net Impact to Fund Balance	(2,211,422)	(3,355,071)	(3,656,297)	(301,227)	

Projected Fund Balance December 31

4,809,503

3,665,854

Fund Balance as of Report Date

3,364,628



April 2023

Restricted Funds



General Fund - Restricted

April 2023

Revenues:

Public Safety Sales & Use Tax*

Aviation Sales Tax

Community Services Grants/Revenues

Facilities Grants/Revenues

General Grants/Revenues

American Rescue Plan Act

Community Corrections Grant Revenue

Elected Offices Grants/Revenues

Economic Development Grants/Revenues

Pikes Peak Workforce Ctr Grants/Revenues

Total Revenues

2023 Annual Budget	As of April 30, 2023			% Actual to Budget
	Budget	Actual	Variance	
39,083,775	8,594,522	8,233,391	(361,131)	95.80%
350,000	68,901	126,162	57,261	183.11%
824,842	258,958	706,036	447,078	272.65%
180,000	62,954	5,086	(57,868)	8.08%
1,775,000	201,668	104,173	(97,495)	51.66%
78,420,649	78,420,649	78,420,649	0	100.00%
493,800	13,215	13,215	0	100.00%
7,311,025	1,863,995	1,843,322	(20,673)	98.89%
8,351,681	602,900	602,900	0	100.00%
8,204,006	2,043,483	2,043,483	0	100.00%
144,994,778	92,131,246	92,098,418	(32,828)	99.96%

* Sales tax collections through March



General Fund - Restricted

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	34,253,797	34,253,797	34,253,797		
Total Revenues	144,994,778	92,131,246	92,098,418	(32,829)	99.96%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	39,595,184	11,814,197	11,413,569	400,629	96.61%
Aviation Sales Tax	350,000	0	0	0	0.00%
Community Services Grants	2,912,064	104,678	104,678	0	100.00%
Facilities Grants/Revenues	180,000	30,000	30,000	0	100.00%
General Grants	1,958,204	1,129,284	806,474	322,810	71.41%
American Rescue Plan Act	78,420,649	5,082,459	5,082,459	0	100.00%
Tabor-Parks	29,281	0	0	0	0.00%
Community Corrections	574,778	2,346,137	2,346,137	0	100.00%
Elected Offices Restricted	11,293,869	3,375,850	1,837,652	1,538,198	54.44%
Economic Development	8,996,451	1,509,210	1,509,210	0	100.00%
Pikes Peak Workforce Center	8,204,006	2,096,342	2,096,342	0	100.00%
Total Expenditures	152,514,486	27,488,157	25,226,521	2,261,637	91.77%
Net Impact to Fund Balance	(7,519,708)	64,643,089	66,871,897	2,228,809	
Projected Fund Balance December 31	26,734,089	98,896,886			
Fund Balance as of Report Date			101,125,694		



Conservation Trust Fund

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,480,442	1,630,442	1,630,442		
<u>Revenues:</u>					
Intergovernmental (GOCO)	1,400,000	350,000	626,448	276,448	178.99%
Interest on Investments	6,525	2,175	17,000	14,825	781.61%
Total Revenues	1,406,525	352,175	643,448	291,273	182.71%
<u>Expenditures:</u>					
Personnel	1,279,902	389,232	355,941	33,291	91.45%
Operating	126,623	45,558	65,715	(20,156)	144.24%
Capital	150,000	47,813	47,813	0	100.00%
Total Expenditures	1,556,525	482,603	469,468	13,135	97.28%
Net Impact to Fund Balance	(150,000)	(130,428)	173,980	304,407	

Projected Fund Balance December 31	1,330,442	1,500,014	
Fund Balance as of Report Date			1,804,422



Schools' Trust Fund

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	334,285	334,285	334,285		
<u>Revenues:</u>					
Intergovernmental	313,000	78,250	82,485	4,235	105.41%
Total Revenues	313,000	78,250	82,485	4,235	105.41%
<u>Expenditures:</u>					
Operating	313,000	0	0	0	0.00%
Total Expenditures	313,000	0	0	0	0.00%
Net Impact to Fund Balance	0	78,250	82,485	4,235	

Projected Fund Balance December 31	334,285	412,535	
Fund Balance as of Report Date			416,770



Household Hazardous Waste Fund

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,160,270	1,479,020	1,479,020		
<u>Revenues:</u>					
Tipping Fees	1,260,000	0	0	0	0.00%
Interest on Investments	3,000	415	12,702	12,287	3058.63%
Scrap Metal Recycling	12,000	274	0	(274)	0.00%
Total Revenues	1,275,000	690	12,702	12,012	1841.46%
<u>Expenditures:</u>					
Personnel	502,781	154,702	151,700	3,002	98.06%
Operating	772,219	73,921	125,877	(51,956)	170.29%
Capital	0	0	0	0	0.00%
Total Expenditures	1,275,000	228,623	277,577	(48,954)	121.41%
Net Impact to Fund Balance	0	(227,933)	(264,875)	(36,942)	

Projected Fund Balance December 31	1,160,270	1,251,087	
Fund Balance as of Report Date			1,214,145



Local Improvement Districts (LIDs)*

April 2023

	2023 Annual Budget	As of April 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	45,143	45,143	45,143		
<u>Revenues:</u>					
Intergovernmental Collections	73,000	39,480	28,998	(10,481)	73.45%
Interest	2,000	404	54	(349)	13.45%
Total Revenues	75,000	39,884	29,053	(10,831)	72.84%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	592	435	157	73.48%
Principal/Interest	73,500	0	0	0	0.00%
Total Expenditures	75,000	592	435	157	73.48%
Net Impact to Fund Balance	0	39,292	28,618	(10,674)	
Projected Fund Balance December 31	45,143	84,435			
Fund Balance as of Report Date			73,761		

* LIDs include Falcon Vista





Questions?