



2016 Budget Report

June 2016

Nicola Sapp

Chief Financial & Administrative Officer

August 2, 2016



Presentation Overview

1. June 2016 Activity - Unrestricted (within BoCC Discretion)
 - Road & Bridge Fund
 - Human Services Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
 - Community Investment Fund
 - General Fund (Unrestricted)

2. June 2016 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Management
 - Local Improvement Districts



Unrestricted Funds

June 2016



June 2016 – Road & Bridge

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,195,632	1,187,833	(7,799)	1,235,923
Highway User Tax	5,170,000	5,347,268	177,268	11,750,000
Specific Ownership Tax	1,027,830	1,136,995	109,165	2,115,748
Fees & Charges for Services	517,500	710,761	193,261	1,150,000
Forest Reserve, Mineral Leasing & Other Tax	13,200	40,496	27,296	88,000
	7,924,162	8,423,353	499,191	16,339,671
Projects/Collateral Forfeitures	1,750,430	1,750,430	0	2,942,174
Total Revenues	9,674,592	10,173,783	499,191	19,281,845
Expenditures:				
Personnel - R&B	4,794,859	4,780,262	14,596	9,589,717
Operating - Administration	92,003	69,854	22,149	248,657
Operating - Diesel	702,003	362,738	339,265	1,404,006
Operating - Engineering	533,523	408,270	125,253	1,441,954
Operating - Gasoline	257,500	133,141	124,359	515,000
Operating - Highway	562,548	427,287	135,261	1,520,400
Operating - Resource Management	219,128	240,585	(21,458)	592,237
Operating - Shop Supplies & Commodities	39,240	24,196	15,044	52,000
Capital	18,545	18,545	0	532,275
	7,219,348	6,464,878	754,470	15,896,246
Projects/Collateral Forfeitures	895,142	895,142	0	6,624,797
Total Expenditures	8,114,490	7,360,021	754,470	22,521,043
Net Impact to Fund Balance	1,560,102	2,813,762	1,253,661	(3,239,198)

2016 Beginning Fund Balance	11,396,907
Less: Restricted Funds	(725,330)
Less: Cash Flow	(3,000,000)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(2,000,000)
Budgeted Change in Fund Balance	(3,239,198)
2016 Estimated Available Fund Balance	182,379

Administration & Financial Services



June 2016 – Human Services

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,500,000	11,500,000	0	17,068,834
Federal & State Revenue	15,718,416	18,028,965	2,310,549	49,979,065
Senior Center	75,101	75,101	0	155,766
Donations	2,176	2,176	0	30,000
Total Revenues	27,295,693	29,606,242	2,310,549	67,233,665
Expenditures:				
Personnel	19,382,875	19,554,349	(171,474)	38,052,000
Operating	11,816,013	11,525,714	290,299	28,506,665
Capital	6,505	6,505	-	250,000
Total Expenditures	31,205,392	31,086,568	118,824	66,808,665
Net Impact to Fund Balance	(3,909,700)	(1,480,326)	2,429,373	425,000
		2016 Beginning Fund Balance		3,038,253
		Budgeted Change in Fund Balance		425,000
		Restricted		(647,241)
		Restricted for Cash Flow		(2,816,012)
		2016 Estimated Ending Fund Balance		0



June 2016 – Self Insurance

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	7,300,000	7,300,000	0	11,340,551
Employer Contribution	5,348,720	5,450,713	101,993	10,697,440
Employee Contribution	3,537,117	3,500,906	(36,211)	7,074,234
Fees & Charges for Services	92,500	83,260	(9,240)	185,000
Total Revenues	16,278,337	16,334,879	56,542	29,297,225
Expenditures:				
Risk	1,292,914	1,281,228	11,686	2,105,000
Worker's Compensation	731,062	515,809	215,253	1,350,000
Health Insurance	10,303,631	12,693,364	(2,389,733)	22,093,013
Dental Insurance	998,173	900,906	97,267	1,900,000
Flex Spending	479,527	399,834	79,693	753,709
Short Term Disability	120,158	222,041	(101,883)	250,000
Unempl., Long Term Disab., Life	370,930	371,264	(334)	845,503
Total Expenditures	14,296,394	16,384,446	(2,088,052)	29,297,225
Net Impact to Fund Balance	1,981,943	(49,567)	(2,031,510)	0

2016 Beginning Fund Balance	5,753,126
Budgeted Change in Fund Balance	0
Less: Health Trust Reserve	(2,250,000)
Less: Risk Contingency Reserve	(566,677)
Less: HSA/Wellness Reserve	(936,449)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2016 Estimated Ending Fund Balance	0

Administration & Financial Services



June 2016 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	0	0	0	2,105,518
Risk Damages/Recovery	42,500	65,592	23,092	85,000
Risk/Worker's Comp/Unemp Employer Contribution	743,988	807,974	63,986	1,487,976
Total Revenues	786,488	873,566	87,078	3,678,494
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	1,292,914	1,281,228	11,686	2,040,850
Worker's Compensation	731,062	515,809	215,253	1,414,150
Unemployment	63,247	64,424	(1,177)	223,494
Total Expenditures	2,087,222	1,861,461	225,761	3,678,494
Net Impact to Fund Balance	(1,300,734)	(987,895)	312,839	0

2016 Beginning Fund Balance	566,677
Budgeted Change in Fund Balance	0
Less: Risk Contingency Reserve	(566,677)
2016 Estimated Ending Fund Balance	0



June 2016 – Self Insurance – Health Trust Benefits

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	7,300,000	7,300,000	0	9,235,033
Medicare Rebate	50,000	17,668	(32,332)	100,000
Benefits/Employer Contribution	4,604,732	4,642,739	38,007	9,209,464
Benefits/Employee Contribution	3,537,117	3,500,906	(36,211)	7,074,234
Total Revenues	15,491,849	15,461,313	(30,536)	25,618,731
Expenditures:				
Health Insurance	10,303,631	12,693,364	(2,389,733)	22,093,013
Dental Insurance	998,173	900,906	97,267	1,900,000
Flex Spending	479,527	399,834	79,693	753,709
Short Term Disability	120,158	222,041	(101,883)	250,000
Long Term Disab., Life	307,683	306,840	843	622,009
Total Expenditures	12,209,172	14,522,985	(2,313,813)	25,618,731
Net Impact to Fund Balance	3,282,677	938,328	(2,344,349)	0

2016 Beginning Fund Balance	5,186,449
Budgeted Change in Fund Balance	0
Less: Health Trust Reserve	(2,250,000)
Less: HSA/Wellness Reserve	(936,449)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2016 Estimated Ending Fund Balance	0

Administration & Financial Services



June 2016 – Community Investment

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	(6,183)	(6,183)	0
Sales Tax	8,500,000	8,500,000	0	11,802,348
Restricted Revenue	3,761,742	3,761,742	0	6,560,773
Total Revenues	12,261,742	12,255,559	(6,183)	18,363,121
Expenditures:				
Principal	1,115,009	1,115,009	0	9,350,096
Interest and Other costs	3,628,552	3,628,552	0	8,873,884
Tax Collection Expenses/Fees	8,417	8,417	0	30,000
Minor Capital	0	0	0	0
Total Expenditures	4,751,978	4,751,978	0	18,253,980
Net Impact to Fund Balance	7,509,763	7,503,580	(6,183)	109,141

2016 Beginning Fund Balance	197,141
Budgeted Change in Fund Balance	109,141
Less: Cash Flow	(306,282)
2016 Estimated Ending Fund Balance	0



June 2016 – General Fund (Unrestricted)

Revenues:	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Property Tax	45,009,990	44,673,336	(336,654)	46,526,762
Sales and Use Tax Collections *	7,735,371	7,976,126	240,755	50,972,801
Sales and Use Tax Audit Adjustments	0	0	0	0
Specific Ownership Tax	1,644,070	1,644,070	0	3,384,252
Other Taxes	130,750	244,886	114,136	261,500
Intergovernmental	1,700,162	1,783,283	83,121	3,629,722
Fees & Charges for Services	114,761	153,086	38,324	269,900
Traffic Fines	132,447	146,567	14,120	265,000
Assessor Fees	14,704	20,113	5,409	23,000
Clerk & Recorder Fees	4,741,203	5,067,666	326,463	10,013,100
Coroner Fees	194,981	235,350	40,369	445,365
Sheriff Fees	545,956	453,642	(92,315)	1,152,050
Treasurer Fees	3,012,800	3,045,300	32,500	3,500,000
Public Trustee Fees	0	0	0	350,000
Development Services Fees	592,320	700,642	108,322	1,200,000
Park & Recreation Fees	274,679	389,970	115,291	594,800
Parking Fees	110,826	117,344	6,518	218,248
Interest on Investments	75,000	270,310	195,310	150,000
Rent Collections	19,513	8,628	(10,885)	39,025
Miscellaneous Revenue	62,935	169,037	106,102	67,996
Total Revenues	66,112,467	67,099,354	986,887	123,063,521

Sales tax collections through May

Administration & Financial Services



June 2016 – General Fund (Unrestricted)

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Total Revenues	66,112,467	67,099,354	986,887	123,063,521
<u>Expenditures:</u>				
Personnel	45,866,051	45,433,629	432,422	89,767,409
Other Operating	17,492,528	16,083,560	1,408,968	37,862,615
Capital	2,498,278	2,498,278	0	2,498,278
Total Expenditures	65,856,857	64,015,467	1,841,390	130,128,302
Net Impact to Fund Balance	255,610	3,083,887	2,828,277	(7,064,780)

2016 Beginning Fund Balance	15,528,028
Budgeted Change in Fund Balance	(7,064,780)
Less: Restricted Fund Balance/Cash Flow	(5,022,193)
Less: TABOR Reserve	(169,727)
Less: BoCC Emergency Reserve	(3,271,328)
2016 Estimated Ending Fund Balance	0



Restricted Funds

June 2016



June 2016 – General Fund (Restricted)

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	7,983,728	8,092,771	109,043	20,795,609
Community Services Grants/Revenues	64,375	63,054	(1,321)	1,475,767
Public Services Grants/Revenues	822,577	913,273	90,696	1,175,110
General Grants/Revenues	507,333	521,575	14,242	1,711,074
Community Corrections Grant Revenue	3,539,513	3,741,121	201,608	8,231,426
Elected Offices Grants/Revenues	2,487,779	3,037,291	549,512	6,274,348
Economic Development Grants/Revenues	1,777,980	2,016,708	238,729	8,451,973
Pikes Peak Workforce Ctr Grants/Revenues	2,801,296	2,801,296	0	6,596,798
Total Revenues	19,984,581	21,187,090	1,202,509	54,712,105
Expenditures:				
Public Safety Sales & Use Tax	9,745,446	9,538,008	207,438	20,859,260
Community Services Grants	835,571	835,571	0	3,428,707
Public Services Grants	250,298	250,298	0	1,184,636
General Grants	2,528,651	2,346,342	182,309	2,809,612
Tabor-Parks	335,825	335,825	0	1,807,017
Community Corrections	3,389,027	3,389,027	0	8,239,433
Elected Offices Restricted	3,080,165	2,552,138	528,026	9,936,015
Economic Development	1,777,980	1,777,980	0	8,451,973
Pikes Peak Workforce Center	3,421,905	3,421,905	0	6,596,798
Total Expenditures	25,364,867	24,447,093	917,774	63,313,451
Net Impact to Fund Balance	(5,380,285)	(3,260,003)	2,120,283	(8,601,347)

2016 Beginning Fund Balance	23,852,636
Budgeted Change in Fund Balance	(8,601,347)
Less: Restricted for Cash Flow	(7,354,019)
Less: TABOR Reserve	(5,910,538)
2016 Estimated Ending Fund Balance	1,986,732

* Sales tax collections through May



June 2016 – Conservation Trust

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	662,304	831,774	169,470	1,324,608
Interest on Investments	440	317	(123)	1,000
Total Revenues	662,744	832,091	169,347	1,325,608
Expenditures:				
Personnel	579,604	519,129	60,475	1,159,208
Operating	129,502	108,887	20,615	166,400
Capital	0	0	0	90,000
Total Expenditures	709,106	628,016	81,090	1,415,608
Net Impact to Fund Balance	(46,362)	204,075	250,437	(90,000)

2016 Beginning Fund Balance	599,140
Budgeted Change in Fund Balance	(90,000)
Less: Cash Flow	(331,402)
2016 Ending Fund Balance	177,738



June 2016 – Schools’ Trust Fund

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	50,000	67,870	17,870	100,000
Total Revenues	50,000	67,870	17,870	100,000
<u>Expenditures:</u>				
Operating	50,000	0	50,000	100,000
Total Expenditures	50,000	0	50,000	100,000
Net Impact to Fund Balance	0	67,870	(32,130)	0

2016 Beginning Fund Balance	141,522
Budgeted Change in Fund Balance	0
2016 Estimated Ending Fund Balance	141,522



June 2016 – Household Hazardous Waste Management

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	234,505	230,480	(4,025)	938,020
Interest on Investments	72	355	283	180
Scrap Metal Recycling	10,500	7,330	(3,170)	35,000
Other Revenue	4,320	0	(4,320)	12,000
Total Revenues	249,397	238,165	(11,232)	985,200
<u>Expenditures:</u>				
Personnel	218,265	196,169	22,095	436,529
Operating	163,454	145,554	17,901	628,671
Capital	24,412	24,412	0	84,412
Total Expenditures	406,131	366,135	39,996	1,149,612
Net Impact to Fund Balance	(156,734)	(127,971)	28,764	(164,412)

2016 Beginning Fund Balance	769,953
Budgeted Change in Fund Balance	(164,412)
Less: Cash Flow	(246,300)
2016 Ending Fund Balance	359,241



June 2016 – Local Improvement Districts (LIDs)

	As of June 30, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	115,000	132,690	17,690	115,000
Interest	0	389	389	0
Total Revenues	115,000	133,079	18,079	115,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,990	1,990	0	20,000
Principal/Interest	95,000	117,261	(22,261)	95,000
Total Expenditures	96,990	119,251	(22,261)	115,000
Net Impact to Fund Balance	18,010	13,827	(4,182)	0

	2016 Beginning Fund Balance	103,062
	Budgeted Change in Fund Balance	0
	2016 Estimated Ending Fund Balance	103,062

* LIDs include Rancho Road and Falcon Vista



Questions?

