



2017 Budget Report April 2017

Nicola Sapp

Chief Financial & Administrative Officer

May 18, 2017



Presentation Overview

1. April 2017 Activity – General Fund Unrestricted (within BoCC Discretion)
2. April 2017 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Community Investment Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. April 2017 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds

April 2017



April 2017 – General Fund (Unrestricted)

Revenues:	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Property Tax	29,405,698	29,201,348	(204,350)	47,428,545
Sales and Use Tax Collections *	11,157,287	12,432,677	1,275,390	54,697,039
Specific Ownership Tax	1,255,815	1,547,993	292,178	3,870,000
Other Taxes	43,285	23,477	(19,808)	275,000
Intergovernmental	962,504	1,110,329	147,825	4,018,807
Fees & Charges for Services	83,084	99,863	16,779	290,200
Traffic Fines	101,392	83,083	(18,309)	295,000
Assessor Fees	10,678	13,246	2,568	24,850
Clerk & Recorder Fees	2,984,736	3,478,071	493,335	10,285,100
Coroner Fees	119,322	148,200	28,878	472,000
Sheriff Fees	742,614	764,541	21,927	2,785,500
Treasurer Fees	1,971,315	1,996,294	24,979	3,550,000
Public Trustee Fees	0	0	0	250,000
Planning & Community Dev Fees	370,835	475,796	104,961	1,297,989
Park & Recreation Fees	80,303	106,760	26,458	225,000
Parking Fees	81,081	78,165	(2,916)	234,000
Interest on Investments	116,667	199,698	83,031	350,000
Rent Collections	4,928	8,445	3,517	14,784
Miscellaneous Revenue	103,251	129,199	25,948	305,560
Total Revenues	49,594,794	51,897,185	2,302,391	130,669,374

* Sales tax collections through March



April 2017 – General Fund (Unrestricted)

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Total Revenues	49,594,794	51,897,185	2,302,391	130,669,374
<u>Expenditures:</u>				
Personnel	33,392,877	32,929,526	463,351	94,478,598
Other Operating	15,473,072	14,659,991	813,081	36,250,692
Capital	237,346	237,346	0	4,962,162
Total Expenditures	49,103,295	47,826,863	1,276,432	135,691,452
Net Impact to Fund Balance	491,499	4,070,322	3,578,823	(5,022,078)

2017 Beginning Fund Balance	19,296,493
Budgeted Change in Fund Balance	(5,022,078)
Less: Restricted Fund Balance/Cash Flow	(7,085,064)
Less: TABOR Reserve	(6,689,351)
Less: BoCC Emergency Reserve	(500,000)
2017 Estimated Ending Fund Balance	0



Partially Restricted Funds

April 2017



April 2017 – Road & Bridge

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	798,726	770,058	(28,668)	1,255,464
Highway User Tax	3,216,000	3,335,556	119,556	13,400,000
Specific Ownership Tax	577,620	719,995	142,375	1,800,000
Fees & Charges for Services	405,000	403,510	(1,490)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	18,480	11,606	(6,874)	88,000
	5,015,826	5,240,726	224,900	17,893,464
Projects/Collateral Forfeitures	164,429	164,429	0	5,755,431
Total Revenues	5,180,255	5,405,155	224,900	23,648,895
Expenditures:				
Personnel - R&B	3,561,541	3,439,252	122,288	10,288,895
Operating - Administration	52,266	46,834	5,432	261,329
Operating - Diesel	304,307	240,515	63,792	1,521,536
Operating - Engineering	538,493	384,388	154,105	2,692,465
Operating - Gasoline	171,667	83,498	88,169	515,000
Operating - Highway	767,877	404,470	363,406	4,041,457
Operating - Resource Management	94,382	115,125	(20,743)	471,909
Operating - Shop Supplies & Commodities	10,400	22,410	(12,010)	52,000
Capital	210,362	210,362	0	3,200,563
	5,711,294	4,946,853	764,441	23,045,154
Projects/Collateral Forfeitures	252,161	252,161	0	8,063,521
Total Expenditures	5,963,455	5,199,014	764,441	31,108,675
Net Impact to Fund Balance	(783,200)	206,141	989,340	(7,459,780)

2017 Beginning Fund Balance	18,348,743
Budgeted Change in Fund Balance	(7,459,780)
Less: Restricted Funds	(2,991,474)
Less: Cash Flow	(2,647,489)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(3,000,000)
2017 Estimated Ending Fund Balance	0



April 2017 – Human Services

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	4,500,000	4,500,000	0	17,468,834
Federal & State Revenue	8,416,078	10,712,749	2,296,671	55,917,400
Senior Center	17,268	17,268	0	155,766
Donations	564	564	0	30,000
Total Revenues	12,933,910	15,230,581	2,296,671	73,572,000
Expenditures:				
Personnel	14,814,553	12,654,755	2,159,798	42,797,598
Operating	6,321,399	6,185,629	135,770	30,499,402
Capital	0	0	0	100,000
Total Expenditures	21,135,952	18,840,384	2,295,568	73,397,000
Net Impact to Fund Balance	(8,202,042)	(3,609,803)	4,592,239	175,000

2017 Beginning Fund Balance	3,658,196
Budgeted Change in Fund Balance	175,000
Restricted for HB 1451	(757,223)
Restricted for Cash Flow	(3,075,973)
2017 Estimated Ending Fund Balance	0



April 2017 – Community Investment

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	328	328	0
Sales Tax	4,000,000	4,000,000	0	10,753,455
Restricted Revenue	2,239,180	2,239,180	0	5,473,393
Total Revenues	6,239,180	6,239,508	328	16,226,848
<u>Expenditures:</u>				
Principal	1,125,985	1,125,985	0	9,613,112
Interest and Other costs	36,738	36,738	0	6,608,448
Tax Collection Expenses/Fees	2,757	2,757	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	1,165,480	1,165,480	0	16,241,560
Net Impact to Fund Balance	5,073,700	5,074,028	328	(14,712)

2017 Beginning Fund Balance	471,502
Budgeted Change in Fund Balance	(14,712)
Less: Cash Flow	(456,790)
2017 Estimated Ending Fund Balance	0



April 2017 – Self Insurance - Summary

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	4,000,000	4,000,000	0	13,866,064
Employer Contribution	4,239,400	4,187,878	(51,522)	12,718,199
Employee Contribution	2,366,094	2,504,716	138,622	7,098,283
Fees & Charges for Services	61,667	52,640	(9,027)	185,000
Total Revenues	10,667,161	10,745,234	78,073	33,867,546
Expenditures:				
Risk	1,773,072	1,876,373	(103,301)	2,607,459
Worker's Compensation	721,528	361,641	359,887	1,450,600
Health Insurance	8,263,200	8,501,394	(238,194)	26,000,000
Dental Insurance	813,385	682,635	130,750	1,900,000
Flex Spending	286,751	304,592	(17,841)	800,000
Short Term Disability	111,312	81,136	30,176	350,000
Unempl., Long Term Disab., Life	221,288	211,997	9,291	875,000
Total Expenditures	12,190,536	12,019,768	170,768	33,983,059
Net Impact to Fund Balance	(1,523,375)	(1,274,534)	248,841	(115,513)

2017 Beginning Fund Balance	9,305,280
Budgeted Change in Fund Balance	(115,513)
Less: Health Trust Reserve	(2,344,232)
Less: Risk Contingency Reserve	(3,000,000)
Less: HSA/Wellness Reserve	(1,010,442)
Less: WC/Bldg Ins Risk Reserve	(835,093)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2017 Estimated Ending Fund Balance	0



April 2017 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	0	0	0	2,255,822
Risk Damages/Recovery	28,333	12,804	(15,529)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	522,543	539,809	17,266	1,567,628
Total Revenues	550,876	552,613	1,737	3,908,450
Expenditures:				
Risk Liability/Insurance/Property	1,773,072	1,876,373	(103,301)	2,607,459
Worker's Compensation	721,528	361,641	359,887	1,450,600
Unemployment	56,903	0	56,903	225,000
Total Expenditures	2,551,503	2,238,014	313,489	4,283,059
Net Impact to Fund Balance	(2,000,627)	(1,685,401)	315,226	(374,609)

2017 Beginning Fund Balance	4,209,702
Budgeted Change in Fund Balance	(374,609)
Less: Risk Contingency Reserve	(3,000,000)
Less: WC/Bldg Ins Risk Reserve	(835,093)
2017 Estimated Ending Fund Balance	0



April 2017 – Self Insurance – Health Trust Benefits

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	4,000,000	4,000,000	0	11,610,242
Medicare Rebate	33,333	39,836	6,503	100,000
Benefits/Employer Contribution	3,716,857	3,648,069	(68,788)	11,150,571
Benefits/Employee Contribution	2,366,094	2,504,716	138,622	7,098,283
Total Revenues	10,116,285	10,192,621	76,336	29,959,096
Expenditures:				
Health Insurance	8,263,200	8,501,394	(238,194)	26,000,000
Dental Insurance	813,385	682,635	130,750	1,900,000
Flex Spending	286,751	304,592	(17,841)	800,000
Short Term Disability	111,312	81,136	30,176	350,000
Long Term Disability	135,302	169,251	(33,950)	535,000
Life Insurance	29,084	42,746	(13,663)	115,000
Total Expenditures	9,639,033	9,781,754	(142,721)	29,700,000
Net Impact to Fund Balance	477,252	410,867	(66,385)	259,096

2017 Beginning Fund Balance	5,095,578
Budgeted Change in Fund Balance	259,096
Less: Health Trust Reserve	(2,344,232)
Less: HSA/Wellness Reserve	(1,010,442)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2017 Estimated Ending Fund Balance	0



Restricted Funds

April 2017



April 2017 – General Fund (Restricted)

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	4,834,800	5,139,256	304,456	22,117,113
Community Services Grants/Revenues	101,815	398,524	296,709	2,080,212
Public Services Grants/Revenues	238,394	335,335	96,941	1,191,969
General Grants/Revenues	203,211	157,360	(45,851)	1,847,374
Community Corrections Grant Revenue	3,394,456	3,670,500	276,044	7,894,083
Elected Offices Grants/Revenues	1,211,785	1,273,307	61,522	6,058,926
Economic Development Grants/Revenues	2,084,822	2,267,083	182,261	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	883,285	883,285	0	7,093,369
Total Revenues	12,952,568	14,124,650	1,172,082	56,176,959
Expenditures:				
Public Safety Sales & Use Tax	6,351,846	6,287,885	63,961	22,685,163
Community Services Grants	101,815	101,815	0	3,440,270
Public Services Grants	294,243	294,243	0	1,395,060
General Grants	899,096	714,344	184,752	2,697,287
Tabor-Parks	46,102	46,102	0	1,127,744
Community Corrections	1,398,012	1,398,012	0	8,068,003
Elected Offices Restricted	2,021,950	1,309,790	712,160	9,628,335
Economic Development	2,084,822	2,084,822	0	8,638,487
Pikes Peak Workforce Center	1,558,824	1,558,824	0	7,093,369
Total Expenditures	14,756,710	13,795,837	960,873	64,773,718
Net Impact to Fund Balance	(1,804,142)	328,813	2,132,955	(8,596,759)

2017 Beginning Fund Balance	24,210,385
Budgeted Change in Fund Balance	(8,596,759)
Less: Restricted for Cash Flow	(6,888,446)
2017 Estimated Ending Fund Balance	8,725,180

* Sales tax collections through March



April 2017 – Conservation Trust

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	337,808	318,215	(19,592)	1,351,230
Interest on Investments	333	657	324	1,000
Total Revenues	338,141	318,872	(19,269)	1,352,230
<u>Expenditures:</u>				
Personnel	408,592	332,530	76,062	1,180,378
Operating	102,315	76,486	25,829	235,410
Capital	0	0	0	0
Total Expenditures	510,907	409,016	101,891	1,415,788
Net Impact to Fund Balance	(172,767)	(90,144)	82,623	(63,558)

2017 Beginning Fund Balance	768,933
Budgeted Change in Fund Balance	(63,558)
Less: Cash Flow	(338,057)
2017 Ending Fund Balance	367,318



April 2017 – Schools’ Trust Fund

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	33,250	32,475	(775)	100,000
Total Revenues	33,250	32,475	(775)	100,000
<u>Expenditures:</u>				
Operating	0	0	0	100,000
Total Expenditures	0	0	0	100,000
Net Impact to Fund Balance	33,250	32,475	(775)	0

2017 Beginning Fund Balance	115,158
Budgeted Change in Fund Balance	0
2017 Estimated Ending Fund Balance	115,158



April 2017 – Household Hazardous Waste Fund

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	258,250	269,211	10,961	1,033,000
Interest on Investments	50	586	536	200
Scrap Metal Recycling	320	0	(320)	8,000
Other Revenue	11,799	3,388	(8,411)	40,686
Total Revenues	270,419	273,185	2,766	1,081,886
Expenditures:				
Personnel	145,024	132,835	12,189	418,959
Operating	125,956	84,544	41,412	662,927
Capital	0	0	0	0
Total Expenditures	270,980	217,379	53,602	1,081,886
Net Impact to Fund Balance	(561)	55,806	56,367	0

2017 Beginning Fund Balance	831,681
Budgeted Change in Fund Balance	0
Less: Cash Flow	(270,471)
2017 Ending Fund Balance	561,210



April 2017 – Local Improvement Districts (LIDs)

	As of April 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental Collections	55,408	55,408	0	140,000
Interest	0	266	266	0
Total Revenues	55,408	55,674	266	140,000
Expenditures:				
Operating/Treasurer's Fees	831	831	0	5,000
Principal/Interest	0	0	0	135,000
Total Expenditures	831	831	0	140,000
Net Impact to Fund Balance	54,577	54,843	266	0
2017 Beginning Fund Balance				78,952
Budgeted Change in Fund Balance				0
2017 Estimated Ending Fund Balance				78,952

* LIDs include Falcon Vista



Questions?

