



2017 Budget Report July 2017

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Chief Financial & Administrative Officer

September 5, 2017



Presentation Overview

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



Unrestricted Funds

July 2017



July 2017 – General Fund (Unrestricted)

Revenues:	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Property Tax	46,655,460	46,070,120	(585,340)	47,428,545
Sales and Use Tax Collections *	24,182,705	27,235,328	3,052,623	54,697,039
Specific Ownership Tax	2,240,730	2,820,329	579,599	3,870,000
Other Taxes	191,208	271,490	80,283	275,000
Intergovernmental	1,446,113	1,837,316	391,203	4,278,807
Fees & Charges for Services	149,424	173,940	24,516	290,200
Traffic Fines	168,770	154,600	(14,170)	295,000
Assessor Fees	17,668	21,140	3,472	24,850
Clerk & Recorder Fees	5,546,754	6,325,872	779,118	10,285,100
Coroner Fees	253,889	288,675	34,786	472,000
Sheriff Fees	1,367,915	1,589,833	221,918	2,790,525
Treasurer Fees	3,123,645	3,235,083	111,438	3,550,000
Public Trustee Fees	0	0	0	250,000
Planning & Community Dev Fees	699,746	885,171	185,425	1,297,989
Park & Recreation Fees	259,084	308,970	49,886	328,620
Parking Fees	139,324	136,251	(3,073)	234,000
Interest on Investments	204,167	490,842	286,675	350,000
Rent Collections	8,624	14,216	5,592	14,784
Miscellaneous Revenue	138,182	166,088	27,906	319,200
Total Revenues	86,793,406	92,025,264	5,231,858	131,051,659

* Sales tax collections through June



July 2017 – General Fund (Unrestricted)

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Total Revenues	86,793,406	92,025,264	5,231,858	131,051,659
<u>Expenditures:</u>				
Personnel	55,008,998	53,779,546	1,229,452	95,007,098
Other Operating	24,250,136	19,368,484	4,881,652	35,531,617
Capital	873,644	873,644	0	5,535,021
Total Expenditures	80,132,778	74,021,674	6,111,104	136,073,736
Net Impact to Fund Balance	6,660,628	18,003,590	11,342,962	(5,022,077)

2017 Beginning Fund Balance	19,296,493
Budgeted Change in Fund Balance	(5,022,077)
Less: Restricted Fund Balance/Cash Flow	(7,085,065)
Less: TABOR Reserve	(6,689,351)
Less: BoCC Emergency Reserve	(500,000)
2017 Estimated Ending Fund Balance	0



Partially Restricted Funds July 2017



July 2017 – Road & Bridge

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,235,000	1,219,392	(15,608)	1,255,464
Highway User Tax	6,701,000	6,744,708	43,708	13,400,000
Specific Ownership Tax	1,042,200	1,311,779	269,579	1,800,000
Fees & Charges for Services	756,000	723,921	(32,079)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	44,880	14,829	(30,051)	88,000
	9,779,080	10,014,628	235,548	17,893,464
Projects/Collateral Forfeitures	373,181	373,181	0	7,202,737
Total Revenues	10,152,260	10,387,808	235,548	25,096,201
Expenditures:				
Personnel - R&B	5,935,901	5,789,243	146,658	10,288,895
Operating - Administration	112,897	100,621	12,276	245,429
Operating - Diesel	699,907	433,202	266,705	1,521,536
Operating - Engineering	1,230,370	730,548	499,822	2,674,717
Operating - Gasoline	300,417	172,845	127,572	515,000
Operating - Highway	1,549,426	909,243	640,183	3,368,318
Operating - Resource Management	267,954	257,733	10,221	582,509
Operating - Shop Supplies & Commodities	31,280	34,800	(3,520)	68,000
Capital	1,149,731	1,149,731	0	3,780,750
	11,277,882	9,577,965	1,699,918	23,045,154
Project BBRTA	0	0	0	1,327,701
Projects/Collateral Forfeitures	1,532,939	1,532,939	0	9,509,034
Total Expenditures	12,810,822	11,110,904	1,699,918	33,881,889
Net Impact to Fund Balance	(2,658,561)	(723,096)	1,935,465	(8,785,688)

2017 Beginning Fund Balance	18,348,743
Budgeted Change in Fund Balance	(8,785,688)
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	(1,674,092)
2017 Estimated Ending Fund Balance	0



July 2017 – Human Services

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	10,500,000	10,500,000	0	17,468,834
Federal & State Revenue	26,214,048	23,823,732	(2,390,316)	55,917,400
Senior Center	75,435	75,435	0	155,766
Donations	1,755	1,755	0	30,000
Total Revenues	36,791,239	34,400,923	(2,390,316)	73,572,000
Expenditures:				
Personnel	24,690,922	22,523,055	2,167,866	42,797,598
Operating	14,856,025	14,198,921	657,104	30,499,402
Capital	0	0	0	100,000
Total Expenditures	39,546,946	36,721,976	2,824,970	73,397,000
Net Impact to Fund Balance	(2,755,708)	(2,321,053)	434,654	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



July 2017 – Community Investment

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	378	378	0
Sales Tax	4,500,000	4,500,000	0	10,753,455
Restricted Revenue	3,756,547	3,756,547	0	5,473,393
Total Revenues	8,256,547	8,256,925	378	16,226,848
Expenditures:				
Principal	1,125,985	1,125,985	0	9,613,112
Interest and Other costs	3,230,768	3,230,768	0	6,608,448
Tax Collection Expenses/Fees	5,362	5,362	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	4,362,115	4,362,115	0	16,241,560
Net Impact to Fund Balance	3,894,432	3,894,810	378	(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



July 2017 – Self Insurance - Summary

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	7,500,000	7,500,000	0	13,866,064
Employer Contribution	7,418,950	7,173,890	(245,060)	12,718,199
Employee Contribution	4,140,665	4,325,476	184,811	7,098,283
Fees & Charges for Services	107,919	61,836	(46,083)	185,000
Total Revenues	19,167,534	19,061,202	(106,332)	33,867,546
Expenditures:				
Risk	2,243,359	2,818,348	(574,989)	2,607,459
Worker's Compensation	842,329	664,812	177,517	1,450,600
Health Insurance	11,248,854	11,570,116	(321,262)	20,500,000
Prescriptions	3,095,675	4,029,102	(933,427)	5,500,000
Dental Insurance	1,244,624	1,100,127	144,497	1,900,000
Flex Spending	472,776	488,326	(15,550)	800,000
Short Term Disability	207,099	176,495	30,604	350,000
Unempl., Long Term Disab., Life	486,644	418,840	67,804	875,000
Total Expenditures	19,841,360	21,266,166	(1,424,806)	33,983,059
Net Impact to Fund Balance	(673,826)	(2,204,964)	(1,531,138)	(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



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

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	0	0	0	2,255,822
Risk Damages/Recovery	49,586	22,000	(27,586)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	914,450	903,262	(11,188)	1,567,628
Total Revenues	964,036	925,262	(38,774)	3,908,450
Expenditures:				
Risk Liability/Insurance/Property	2,243,359	2,818,348	(574,989)	2,607,459
Worker's Compensation	842,329	664,812	177,517	1,450,600
Unemployment	115,618	45,534	70,084	225,000
Total Expenditures	3,201,306	3,528,694	(327,388)	4,283,059
Net Impact to Fund Balance	(2,237,270)	(2,603,432)	(366,162)	(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



July 2017 – Self Insurance – Health Trust Benefits

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	7,500,000	7,500,000	0	11,610,242
Medicare Rebate	58,333	39,836	(18,497)	100,000
Benefits/Employer Contribution	6,504,500	6,270,628	(233,872)	11,150,571
Benefits/Employee Contribution	4,140,665	4,325,476	184,811	7,098,283
Total Revenues	18,203,498	18,135,940	(67,558)	29,959,096
Expenditures:				
Health Insurance	11,248,854	11,570,116	(321,262)	20,500,000
Prescriptions	3,095,675	4,029,102	(933,427)	5,500,000
Dental Insurance	1,244,624	1,100,127	144,497	1,900,000
Flex Spending	472,776	488,326	(15,550)	800,000
Short Term Disability	207,099	176,495	30,604	350,000
Long Term Disability	304,038	298,124	5,914	535,000
Life Insurance	66,988	75,182	(8,194)	115,000
Total Expenditures	16,640,054	17,737,472	(1,097,418)	29,700,000
Net Impact to Fund Balance	1,563,444	398,468	(1,164,976)	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 July 2017



July 2017 – General Fund (Restricted)

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	10,439,276	11,183,028	743,752	22,117,113
Community Services Grants/Revenues	260,283	549,017	288,734	2,080,212
Public Services Grants/Revenues	859,410	654,399	(205,011)	1,191,969
General Grants/Revenues	799,359	871,211	71,852	1,847,374
Community Corrections Grant Revenue	3,710,219	4,060,187	349,968	7,894,083
Elected Offices Grants/Revenues	2,429,000	1,962,446	(466,554)	6,392,104
Economic Development Grants/Revenues	4,131,099	4,293,570	162,471	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	4,038,803	4,038,803	0	7,093,369
Total Revenues	26,667,448	27,612,661	945,213	56,510,137
Expenditures:				
Public Safety Sales & Use Tax	11,599,942	10,567,880	1,032,062	22,685,163
Community Services Grants	260,283	260,283	0	3,440,270
Public Services Grants	721,014	721,014	0	1,395,060
General Grants	1,618,372	1,507,133	111,239	2,697,287
Tabor-Parks	70,732	70,732	0	1,127,744
Community Corrections	4,275,411	4,275,411	0	8,068,003
Elected Offices Restricted	4,699,842	2,195,974	2,503,868	9,961,513
Economic Development	4,131,099	4,131,099	0	8,638,487
Pikes Peak Workforce Center	3,951,222	3,951,222	0	7,093,369
Total Expenditures	31,327,917	27,680,748	3,647,169	65,106,896
Net Impact to Fund Balance	(4,660,469)	(68,087)	4,592,382	(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 June



July 2017 – Conservation Trust

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	675,615	649,493	(26,122)	1,351,230
Interest on Investments	583	1,882	1,299	1,000
Total Revenues	676,198	651,375	(24,823)	1,352,230
<u>Expenditures:</u>				
Personnel	680,987	634,538	46,449	1,180,378
Operating	286,128	102,138	183,989	465,410
Capital	0	0	0	0
Total Expenditures	967,115	736,676	230,438	1,645,788
Net Impact to Fund Balance	(290,917)	(85,301)	205,616	(293,558)

2017 Beginning Fund Balance	768,933
Budgeted Change in Fund Balance	(293,558)
Less: Cash Flow	(338,057)
2017 Ending Fund Balance	137,318



July 2017 – Schools’ Trust Fund

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	58,333	33,093	(25,240)	100,000
Total Revenues	58,333	33,093	(25,240)	100,000
<u>Expenditures:</u>				
Operating	55,000	32,706	22,294	100,000
Total Expenditures	55,000	32,706	22,294	100,000
Net Impact to Fund Balance	3,333	387	(2,946)	0

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



July 2017 – Household Hazardous Waste Fund

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	289,240	269,211	(20,029)	1,033,000
Interest on Investments	117	1,834	1,717	200
Scrap Metal Recycling	2,480	0	(2,480)	8,000
Other Revenue	35,804	26,366	(9,438)	40,686
Total Revenues	327,640	297,411	(30,230)	1,081,886
<u>Expenditures:</u>				
Personnel	241,707	229,935	11,772	418,959
Operating	327,946	234,441	93,505	712,927
Capital	0	0	0	0
Total Expenditures	569,654	464,376	105,278	1,131,886
Net Impact to Fund Balance	(242,013)	(166,965)	75,048	(50,000)

2017 Beginning Fund Balance	831,681
Budgeted Change in Fund Balance	(50,000)
Less: Cash Flow	(270,471)
2017 Ending Fund Balance	511,210



July 2017 – Local Improvement Districts (LIDs)

	As of July 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental Collections	110,441	110,441	0	140,000
Interest	0	609	609	0
Total Revenues	110,441	111,050	609	140,000
Expenditures:				
Operating/Treasurer's Fees	1,657	1,657	0	5,000
Principal/Interest	39,088	39,088	0	135,000
Total Expenditures	40,744	40,744	0	140,000
Net Impact to Fund Balance	69,697	70,306	609	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?

