



# 2017 Budget Report May 2017

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Chief Financial & Administrative Officer

June 29, 2017



# Presentation Overview

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



# Unrestricted Funds

## May 2017



# May 2017 – General Fund (Unrestricted)

<b>Revenues:</b>	<b>As of May 31, 2017</b>			<b>2017</b>
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Budget</b>
Property Tax	35,044,952	34,197,789	(847,163)	47,428,545
Sales and Use Tax Collections *	9,764,619	11,451,090	1,686,471	54,697,039
Specific Ownership Tax	1,578,186	1,973,973	395,787	3,870,000
Other Taxes	46,943	30,054	(16,889)	275,000
Intergovernmental	1,084,530	1,220,615	136,085	4,028,807
Fees & Charges for Services	107,461	125,490	18,029	290,200
Traffic Fines	125,877	108,900	(16,977)	295,000
Assessor Fees	12,321	15,697	3,376	24,850
Clerk & Recorder Fees	3,763,318	4,356,116	592,798	10,285,100
Coroner Fees	172,138	198,850	26,712	472,000
Sheriff Fees	924,222	1,081,389	157,167	2,790,525
Treasurer Fees	2,347,260	2,358,870	11,610	3,550,000
Public Trustee Fees	0	0	0	250,000
Planning & Community Dev Fees	489,861	631,483	141,622	1,297,989
Park & Recreation Fees	149,403	273,125	123,723	325,000
Parking Fees	100,339	94,883	(5,456)	234,000
Interest on Investments	145,833	314,129	168,296	350,000
Rent Collections	6,160	10,367	4,207	14,784
Miscellaneous Revenue	106,163	133,253	27,090	319,200
<b>Total Revenues</b>	<b>55,969,585</b>	<b>58,576,073</b>	<b>2,606,488</b>	<b>130,798,039</b>

\* Sales tax collections through April



# May 2017 – General Fund (Unrestricted)

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Total Revenues</b>	<b>55,969,585</b>	<b>58,576,073</b>	<b>2,606,488</b>	<b>130,798,039</b>
<b><u>Expenditures:</u></b>				
Personnel	40,286,774	39,508,803	777,971	94,470,598
Other Operating	18,053,910	17,592,055	461,855	35,816,657
Capital	600,026	600,026	0	5,532,861
<b>Total Expenditures</b>	<b>58,940,710</b>	<b>57,700,884</b>	<b>1,239,826</b>	<b>135,820,116</b>
<b>Net Impact to Fund Balance</b>	<b>(2,971,125)</b>	<b>875,189</b>	<b>3,846,314</b>	<b>(5,022,077)</b>

<b>2017 Beginning Fund Balance</b>	<b>19,296,493</b>
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)
<b>2017 Estimated Ending Fund Balance</b>	<b>0</b>



# Partially Restricted Funds

## May 2017



# May 2017 – Road & Bridge

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Property Tax	927,662	900,152	(27,510)	1,255,464
Highway User Tax	4,422,000	4,534,337	112,337	13,400,000
Specific Ownership Tax	734,040	918,125	184,085	1,800,000
Fees & Charges for Services	540,000	511,716	(28,284)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	27,280	11,910	(15,370)	88,000
	6,650,982	6,876,241	225,259	17,893,464
Projects/Collateral Forfeitures	225,657	225,657	0	7,121,466
<b>Total Revenues</b>	<b>6,876,640</b>	<b>7,101,899</b>	<b>225,259</b>	<b>25,014,930</b>
<b>Expenditures:</b>				
Personnel - R&B	4,352,994	4,259,616	93,378	10,288,895
Operating - Administration	75,785	29,138	46,647	261,329
Operating - Diesel	441,245	331,983	109,263	1,521,536
Operating - Engineering	780,815	421,296	359,519	2,692,465
Operating - Gasoline	214,583	113,563	101,020	515,000
Operating - Highway	1,172,023	571,412	600,611	4,041,457
Operating - Resource Management	136,854	149,901	(13,047)	471,909
Operating - Shop Supplies & Commodities	15,080	22,710	(7,630)	52,000
Capital	345,147	345,147	0	3,200,563
	7,534,526	6,244,766	1,289,760	23,045,154
Projects/Collateral Forfeitures	776,539	776,539	0	9,429,556
<b>Total Expenditures</b>	<b>8,311,066</b>	<b>7,021,305</b>	<b>1,289,760</b>	<b>32,474,710</b>
<b>Net Impact to Fund Balance</b>	<b>(1,434,426)</b>	<b>80,593</b>	<b>1,515,019</b>	<b>(7,459,780)</b>

<b>2017 Beginning Fund Balance</b>	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)
<b>2017 Estimated Ending Fund Balance</b>	<b>0</b>



# May 2017 – Human Services

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax	8,500,000	8,500,000	0	17,468,834
Federal & State Revenue	13,686,732	13,858,744	172,012	55,917,400
Senior Center	55,560	55,560	0	155,766
Donations	714	714	0	30,000
<b>Total Revenues</b>	<b>22,243,007</b>	<b>22,415,019</b>	<b>172,012</b>	<b>73,572,000</b>
<b>Expenditures:</b>				
Personnel	18,106,676	16,343,872	1,762,804	42,797,598
Operating	8,830,914	8,410,981	419,934	30,499,402
Capital	0	0	0	100,000
<b>Total Expenditures</b>	<b>26,937,590</b>	<b>24,754,853</b>	<b>2,182,737</b>	<b>73,397,000</b>
<b>Net Impact to Fund Balance</b>	<b>(4,694,584)</b>	<b>(2,339,834)</b>	<b>2,354,749</b>	<b>175,000</b>
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)
<b>2017 Estimated Ending Fund Balance</b>				<b>0</b>





# May 2017 – Community Investment

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Property Tax	0	362	362	0
Sales Tax	4,000,000	4,000,000	0	10,753,455
Restricted Revenue	2,635,809	2,635,809	0	5,473,393
<b>Total Revenues</b>	<b>6,635,809</b>	<b>6,636,171</b>	<b>362</b>	<b>16,226,848</b>
<b>Expenditures:</b>				
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
<b>Total Expenditures</b>	<b>4,362,115</b>	<b>4,362,115</b>	<b>0</b>	<b>16,241,560</b>
<b>Net Impact to Fund Balance</b>	<b>2,273,694</b>	<b>2,274,056</b>	<b>362</b>	<b>(14,712)</b>

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



# May 2017 – Self Insurance - Summary

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax	6,500,000	6,500,000	0	13,866,064
Employer Contribution	5,299,249	5,194,057	(105,192)	12,718,199
Employee Contribution	2,957,618	3,078,949	121,331	7,098,283
Fees & Charges for Services	77,084	55,675	(21,409)	185,000
<b>Total Revenues</b>	<b>14,833,951</b>	<b>14,828,681</b>	<b>(5,270)</b>	<b>33,867,546</b>
<b>Expenditures:</b>				
Risk	2,034,818	2,370,112	(335,294)	2,607,459
Worker's Compensation	753,393	433,625	319,768	1,450,600
Health Insurance	9,773,358	10,829,887	(1,056,529)	26,000,000
Dental Insurance	845,001	822,642	22,359	1,900,000
Flex Spending	350,631	367,705	(17,074)	800,000
Short Term Disability	143,555	109,118	34,437	350,000
Unempl., Long Term Disab., Life	329,743	310,676	19,067	875,000
<b>Total Expenditures</b>	<b>14,230,499</b>	<b>15,243,765</b>	<b>(1,013,266)</b>	<b>33,983,059</b>
<b>Net Impact to Fund Balance</b>	<b>603,452</b>	<b>(415,084)</b>	<b>(1,018,536)</b>	<b>(115,513)</b>

<b>2017 Beginning Fund Balance</b>	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)
<b>2017 Estimated Ending Fund Balance</b>	<b>0</b>



# May 2017 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax/Risk Liability	0	0	0	2,255,822
Risk Damages/Recovery	35,417	15,839	(19,578)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	653,178	664,224	11,046	1,567,628
<b>Total Revenues</b>	<b>688,595</b>	<b>680,063</b>	<b>(8,532)</b>	<b>3,908,450</b>
<b>Expenditures:</b>				
Risk Liability/Insurance/Property	2,034,818	2,370,112	(335,294)	2,607,459
Worker's Compensation	753,393	433,625	319,768	1,450,600
Unemployment	61,562	45,534	16,028	225,000
<b>Total Expenditures</b>	<b>2,849,773</b>	<b>2,849,271</b>	<b>502</b>	<b>4,283,059</b>
<b>Net Impact to Fund Balance</b>	<b>(2,161,178)</b>	<b>(2,169,208)</b>	<b>(8,030)</b>	<b>(374,609)</b>

<b>2017 Beginning Fund Balance</b>	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)
<b>2017 Estimated Ending Fund Balance</b>	<b>0</b>



# May 2017 – Self Insurance – Health Trust Benefits

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax/Benefits	6,500,000	6,500,000	0	11,610,242
Medicare Rebate	41,667	39,836	(1,831)	100,000
Benefits/Employer Contribution	4,646,071	4,529,833	(116,238)	11,150,571
Benefits/Employee Contribution	2,957,618	3,078,949	121,331	7,098,283
<b>Total Revenues</b>	<b>14,145,356</b>	<b>14,148,618</b>	<b>3,262</b>	<b>29,959,096</b>
<b>Expenditures:</b>				
Health Insurance	9,773,358	10,829,887	(1,056,529)	26,000,000
Dental Insurance	845,001	822,642	22,359	1,900,000
Flex Spending	350,631	367,705	(17,074)	800,000
Short Term Disability	143,555	109,118	34,437	350,000
Long Term Disability	218,882	211,699	7,183	535,000
Life Insurance	49,299	53,443	(4,144)	115,000
<b>Total Expenditures</b>	<b>11,380,726</b>	<b>12,394,494</b>	<b>(1,013,768)</b>	<b>29,700,000</b>
<b>Net Impact to Fund Balance</b>	<b>2,764,630</b>	<b>1,754,124</b>	<b>(1,010,506)</b>	<b>259,096</b>

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)
<b>2017 Estimated Ending Fund Balance</b>	<b>0</b>

*Administration & Financial Services*



# Restricted Funds

## May 2017



# May 2017 – General Fund (Restricted)

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Public Safety Sales & Use Tax *	6,573,205	6,980,146	406,941	22,117,113
Community Services Grants/Revenues	125,013	414,423	289,410	2,080,212
Public Services Grants/Revenues	576,794	624,802	48,008	1,191,969
General Grants/Revenues	436,165	506,503	70,338	1,847,374
Community Corrections Grant Revenue	3,552,337	3,800,492	248,155	7,894,083
Elected Offices Grants/Revenues	1,242,264	1,288,570	46,306	6,059,826
Economic Development Grants/Revenues	2,561,555	2,681,603	120,048	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	1,915,040	1,915,040	0	7,093,369
<b>Total Revenues</b>	<b>16,982,373</b>	<b>18,211,579</b>	<b>1,229,206</b>	<b>56,177,859</b>
<b>Expenditures:</b>				
Public Safety Sales & Use Tax	7,861,330	7,576,215	285,115	22,685,163
Community Services Grants	125,013	125,013	0	3,440,270
Public Services Grants	265,975	265,975	0	1,395,060
General Grants	1,223,759	855,886	367,873	2,697,287
Tabor-Parks	61,684	61,684	0	1,127,744
Community Corrections	2,460,817	2,460,817	0	8,068,003
Elected Offices Restricted	2,250,352	1,721,168	529,184	9,629,235
Economic Development	2,561,555	2,561,555	0	8,638,487
Pikes Peak Workforce Center	2,553,695	2,553,695	0	7,093,369
<b>Total Expenditures</b>	<b>19,364,181</b>	<b>18,182,008</b>	<b>1,182,173</b>	<b>64,774,618</b>
<b>Net Impact to Fund Balance</b>	<b>(2,381,807)</b>	<b>29,571</b>	<b>2,411,378</b>	<b>(8,596,759)</b>

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

\* Sales tax collections through April



# May 2017 – Conservation Trust

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Intergovernmental (GOCO)	337,808	318,215	(19,592)	1,351,230
Interest on Investments	417	1,015	598	1,000
<b>Total Revenues</b>	<b>338,224</b>	<b>319,230</b>	<b>(18,994)</b>	<b>1,352,230</b>
<b>Expenditures:</b>				
Personnel	499,391	424,850	74,541	1,180,378
Operating	128,934	88,492	40,442	235,410
Capital	0	0	0	0
<b>Total Expenditures</b>	<b>628,325</b>	<b>513,342</b>	<b>114,983</b>	<b>1,415,788</b>
<b>Net Impact to Fund Balance</b>	<b>(290,101)</b>	<b>(194,111)</b>	<b>95,989</b>	<b>(63,558)</b>

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



# May 2017 – Schools’ Trust Fund

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental	41,667	32,472	(9,195)	100,000
<b>Total Revenues</b>	<b>41,667</b>	<b>32,472</b>	<b>(9,195)</b>	<b>100,000</b>
<b><u>Expenditures:</u></b>				
Operating	36,000	32,090	3,910	100,000
<b>Total Expenditures</b>	<b>36,000</b>	<b>32,090</b>	<b>3,910</b>	<b>100,000</b>
<b>Net Impact to Fund Balance</b>	<b>5,667</b>	<b>382</b>	<b>(13,105)</b>	<b>0</b>

<b>2017 Beginning Fund Balance</b>	115,158
Budgeted Change in Fund Balance	0
<b>2017 Estimated Ending Fund Balance</b>	<b>115,158</b>





# May 2017 – Household Hazardous Waste Fund

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Tipping Fees	258,250	269,211	10,961	1,033,000
Interest on Investments	56	899	843	200
Scrap Metal Recycling	640	0	(640)	8,000
Other Revenue	14,240	6,770	(7,470)	40,686
<b>Total Revenues</b>	<b>273,186</b>	<b>276,880</b>	<b>3,694</b>	<b>1,081,886</b>
<b>Expenditures:</b>				
Personnel	177,252	165,292	11,960	418,959
Operating	198,878	125,539	73,339	662,927
Capital	0	0	0	0
<b>Total Expenditures</b>	<b>376,130</b>	<b>290,830</b>	<b>85,300</b>	<b>1,081,886</b>
<b>Net Impact to Fund Balance</b>	<b>(102,944)</b>	<b>(13,950)</b>	<b>88,994</b>	<b>0</b>

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



# May 2017 – Local Improvement Districts (LIDs)

	As of May 31, 2017			2017
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Intergovernmental Collections	86,506	86,506	0	140,000
Interest	0	375	375	0
<b>Total Revenues</b>	<b>86,506</b>	<b>86,881</b>	<b>375</b>	<b>140,000</b>
<b>Expenditures:</b>				
Operating/Treasurer's Fees	1,298	1,298	0	5,000
Principal/Interest	39,088	39,088	0	135,000
<b>Total Expenditures</b>	<b>40,385</b>	<b>40,385</b>	<b>0</b>	<b>140,000</b>
<b>Net Impact to Fund Balance</b>	<b>46,121</b>	<b>46,495</b>	<b>375</b>	<b>0</b>

<b>2017 Beginning Fund Balance</b>	78,952
Budgeted Change in Fund Balance	0
<b>2017 Estimated Ending Fund Balance</b>	<b>78,952</b>

\* LIDs include Falcon Vista



# Questions?

