



2017 Budget Report November 2017

Sherri Cassidy

Controller

December 21, 2017



Presentation Overview

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



Unrestricted Funds November 2017



November 2017 – General Fund (Unrestricted)

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	47,409,574	46,833,457	(576,117)	47,428,545
Sales and Use Tax Collections *	41,941,244	45,875,917	3,934,673	54,047,039
Specific Ownership Tax	3,525,957	5,092,667	1,566,710	3,870,000
Other Taxes	246,318	311,352	65,035	275,000
Intergovernmental	2,287,469	2,892,718	605,249	8,006,032
Fees & Charges for Services	251,400	278,531	27,131	290,200
Traffic Fines	271,371	219,129	(52,242)	295,000
Assessor Fees	21,985	26,517	4,532	24,850
Clerk & Recorder Fees	8,834,901	10,338,115	1,503,214	10,285,100
Coroner Fees	414,274	475,105	60,831	472,000
Sheriff Fees	2,368,598	2,522,371	153,773	2,790,525
Treasurer Fees	3,480,420	3,619,191	138,771	3,550,000
Public Trustee Fees	6,077	6,077	0	250,000
Planning & Community Dev Fees	1,150,537	1,464,022	313,485	1,297,989
Park & Recreation Fees	325,202	343,483	18,281	328,620
Parking Fees	215,233	214,772	(461)	234,000
Interest on Investments	320,833	851,159	530,326	350,000
Rent Collections	13,552	18,407	4,855	14,784
Miscellaneous Revenue	266,967	282,555	15,588	367,318
Total Revenues	113,351,912	121,665,545	8,313,633	134,177,002

* Sales tax collections through October



November 2017 – General Fund (Unrestricted)

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Total Revenues	113,351,912	121,665,545	8,313,633	134,177,002
<u>Expenditures:</u>				
Personnel	88,288,354	87,555,964	732,390	94,162,540
Other Operating	35,793,018	27,036,693	8,756,325	37,095,825
Capital	3,721,258	3,721,258	0	7,940,714
Total Expenditures	127,802,630	118,313,915	9,488,715	139,199,079
Net Impact to Fund Balance	(14,450,718)	3,351,630	17,802,348	(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

November 2017



November 2017 – Road & Bridge

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,254,962	1,239,064	(15,898)	1,255,464
Highway User Tax	9,916,000	9,924,395	8,395	13,400,000
Specific Ownership Tax	1,800,000	1,800,000	0	1,800,000
Fees & Charges for Services	1,215,000	1,144,639	(70,361)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	88,000	48,512	(39,488)	88,000
	14,273,962	14,156,610	(117,352)	17,893,464
Projects/Collateral Forfeitures	2,664,734	2,664,734	0	7,202,737
Total Revenues	16,938,696	16,821,344	(117,352)	25,096,201
Expenditures:				
Personnel - R&B	9,497,442	9,554,228	(56,786)	10,288,895
Operating - Administration	196,343	157,361	38,982	245,429
Operating - Diesel	1,217,229	680,377	536,852	1,521,536
Operating - Engineering	2,212,974	1,230,402	982,571	2,766,217
Operating - Gasoline	472,083	308,582	163,501	515,000
Operating - Highway	2,539,454	1,468,892	1,070,562	3,174,318
Operating - Resource Management	525,207	424,231	100,976	656,509
Operating - Shop Supplies & Commodities	54,400	68,446	(14,046)	68,000
Capital	1,920,718	1,920,718	0	3,809,250
	18,635,850	15,813,237	2,822,613	23,045,154
Project BRRTA	1,242,705	1,242,705	0	1,327,701
Projects/Collateral Forfeitures	3,691,612	3,691,612	0	9,509,034
Total Expenditures	23,570,167	20,747,554	2,822,613	33,881,889
Net Impact to Fund Balance	(6,631,471)	(3,926,210)	2,705,261	(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



November 2017 – Human Services

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	13,000,000	13,000,000	0	17,468,834
Federal & State Revenue	44,256,150	44,455,433	199,283	55,907,213
Senior Center	158,700	158,700	0	165,953
Donations	2,155	2,155	0	30,000
Total Revenues	57,417,005	57,616,288	199,283	73,572,000
Expenditures:				
Personnel	37,476,206	36,869,786	606,420	40,547,598
Operating	27,011,707	26,891,006	120,701	32,749,402
Capital	0	0	0	100,000
Total Expenditures	64,487,913	63,760,792	727,121	73,397,000
Net Impact to Fund Balance	(7,070,907)	(6,144,504)	926,404	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



November 2017 – Community Investment

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	512	512	0
Sales Tax	11,403,455	11,403,455	0	11,403,455
Restricted Revenue	4,946,360	4,946,360	0	5,473,393
Total Revenues	16,349,815	16,350,327	512	16,876,848
Expenditures:				
Principal	10,335,985	10,335,985	0	10,335,985
Interest and Other costs	6,420,707	6,420,707	0	6,535,575
Tax Collection Expenses/Fees	13,964	13,964	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	16,770,656	16,770,656	0	16,891,560
Net Impact to Fund Balance	(420,841)	(420,329)	512	(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



November 2017 – Self Insurance - Summary

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	13,300,000	13,300,000	0	13,866,064
Employer Contribution	11,658,349	11,675,378	17,029	12,718,199
Employee Contribution	6,506,759	6,863,910	357,150	7,098,283
Fees & Charges for Services	169,583	380,273	210,690	185,000
Total Revenues	31,634,692	32,219,561	584,869	33,867,546
Expenditures:				
Risk	2,467,475	3,332,616	(865,141)	2,607,459
Worker's Compensation	1,195,899	1,075,392	120,508	1,450,600
Health Insurance	17,842,274	20,474,358	(2,632,085)	20,500,000
Prescriptions	5,019,950	6,274,174	(1,254,224)	5,500,000
Dental Insurance	1,805,000	1,653,909	151,091	1,900,000
Flex Spending	656,512	728,457	(71,946)	800,000
Short Term Disability	326,769	298,947	27,822	350,000
Unempl., Long Term Disab., Life	764,218	746,506	17,712	875,000
Total Expenditures	30,078,097	34,584,359	(4,506,262)	33,983,059
Net Impact to Fund Balance	1,556,595	(2,364,798)	(3,921,393)	(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: FSA/HRA 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



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

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	1,689,758	1,689,758	0	2,255,822
Risk Damages/Recovery	77,917	266,020	188,103	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,436,992	1,471,518	34,525	1,567,628
Total Revenues	3,204,667	3,427,296	222,629	3,908,450
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,467,475	3,332,616	(865,141)	2,607,459
Worker's Compensation	1,195,899	1,075,392	120,508	1,450,600
Unemployment	169,333	157,457	11,875	225,000
Total Expenditures	3,832,707	4,565,465	(732,758)	4,283,059
Net Impact to Fund Balance	(628,040)	(1,138,169)	(510,129)	(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



November 2017 – Self Insurance – Health Trust Benefits

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	11,610,242	11,610,242	0	11,610,242
Medicare Rebate	91,667	114,253	22,586	100,000
Benefits/Employer Contribution	10,221,357	10,203,860	(17,496)	11,150,571
Benefits/Employee Contribution	6,506,759	6,863,910	357,150	7,098,283
Total Revenues	28,430,025	28,792,265	362,240	29,959,096
Expenditures:				
Health Insurance	17,842,274	20,474,358	(2,632,085)	20,500,000
Prescriptions	5,019,950	6,274,174	(1,254,224)	5,500,000
Dental Insurance	1,805,000	1,653,909	151,091	1,900,000
Flex Spending	656,512	728,457	(71,946)	800,000
Short Term Disability	326,769	298,947	27,822	350,000
Long Term Disability	489,532	470,575	18,957	535,000
Life Insurance	105,353	118,474	(13,120)	115,000
Total Expenditures	26,245,390	30,018,894	(3,773,505)	29,700,000
Net Impact to Fund Balance	2,184,635	(1,226,629)	(3,411,264)	259,096

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



Restricted Funds November 2017



November 2017 – General Fund (Restricted)

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	18,200,503	19,196,443	995,940	22,117,113
Community Services Grants/Revenues	744,841	757,237	12,396	2,158,545
Public Services Grants/Revenues	1,163,839	990,867	(172,972)	1,191,969
General Grants/Revenues	1,507,827	1,723,630	215,803	1,847,374
Community Corrections Grant Revenue	7,189,141	8,142,503	953,362	7,894,083
Elected Offices Grants/Revenues	3,856,905	3,483,420	(373,485)	6,428,175
Economic Development Grants/Revenues	5,986,773	6,527,749	540,976	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	5,710,448	5,710,448	0	7,093,369
Total Revenues	44,360,277	46,532,297	2,172,020	56,624,541
Expenditures:				
Public Safety Sales & Use Tax	19,204,556	19,100,985	103,571	22,685,163
Community Services Grants	744,841	744,841	0	3,593,603
Public Services Grants	1,138,974	1,138,974	0	1,395,060
General Grants	2,565,390	2,151,026	414,364	2,697,287
Tabor-Parks	289,736	289,736	0	1,127,744
Community Corrections	7,093,793	7,093,793	0	8,068,003
Elected Offices Restricted	7,899,091	3,974,796	3,924,295	9,997,584
Economic Development	5,986,773	5,986,773	0	8,638,487
Pikes Peak Workforce Center	6,656,182	6,656,182	0	7,093,369
Total Expenditures	51,579,336	47,137,106	4,442,230	65,296,300
Net Impact to Fund Balance	(7,219,060)	(604,809)	6,614,251	(8,671,759)

2017 Beginning Fund Balance	24,210,385
Budgeted Change in Fund Balance	(8,671,759)
Less: Restricted for Cash Flow	(6,888,446)
2017 Estimated Ending Fund Balance	8,650,180



* Sales tax collections through October

November 2017 – Conservation Trust

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	1,013,423	982,726	(30,697)	1,351,230
Interest on Investments	833	3,402	2,569	1,000
Total Revenues	1,014,256	986,128	(28,128)	1,352,230
Expenditures:				
Personnel	1,089,580	1,014,178	75,402	1,180,378
Operating	371,694	174,760	196,934	465,410
Capital	0	0	0	0
Total Expenditures	1,461,274	1,188,938	272,336	1,645,788
Net Impact to Fund Balance	(447,018)	(202,810)	244,208	(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



November 2017 – Schools’ Trust Fund

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	90,000	51,793	(38,207)	100,000
Total Revenues	90,000	51,793	(38,207)	100,000
<u>Expenditures:</u>				
Operating	100,000	32,706	67,294	100,000
Total Expenditures	100,000	32,706	67,294	100,000
Net Impact to Fund Balance	(10,000)	19,087	29,087	0

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



November 2017 – Household Hazardous Waste Fund

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	774,750	917,207	142,457	1,033,000
Interest on Investments	183	3,383	3,200	200
Scrap Metal Recycling	5,680	0	(5,680)	8,000
Other Revenue	38,652	36,283	(2,369)	40,686
Total Revenues	819,265	956,873	137,608	1,081,886
Expenditures:				
Personnel	386,731	383,273	3,458	418,959
Operating	577,471	555,805	21,666	712,927
Capital	0	0	0	0
Total Expenditures	964,202	939,078	25,124	1,131,886
Net Impact to Fund Balance	(144,937)	17,795	162,732	(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



November 2017 – Local Improvement Districts (LIDs)

	As of November 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental Collections	140,000	152,416	12,416	140,000
Interest	0	1,288	1,288	0
Total Revenues	140,000	153,703	13,703	140,000
Expenditures:				
Operating/Treasurer's Fees	2,726	2,726	0	5,000
Principal/Interest	135,000	152,030	(17,030)	135,000
Total Expenditures	137,726	154,756	(17,030)	140,000
Net Impact to Fund Balance	2,274	(1,053)	(3,327)	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?

