



2018 Budget Report November 2018

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Chief Financial Officer, Financial Services Department

January 17, 2019

Presentation Overview

1. November 2018 Activity – General Fund Unrestricted (within BoCC Discretion)
2. November 2018 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Community Investment Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. November 2018 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds November 2018



November 2018 – General Fund (Unrestricted)

Revenues:

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
Property Tax	50,355,700	49,998,069	(357,631)	50,355,700
Sales and Use Tax Collections *	57,781,379	58,384,670	603,291	62,035,940
Specific Ownership Tax	5,496,005	4,823,747	(672,258)	5,708,439
Other Taxes	278,074	327,649	49,575	300,000
Intergovernmental	4,676,051	4,482,589	(193,462)	11,261,594
Fees & Charges for Services	263,834	220,324	(43,509)	300,000
Traffic Fines	262,888	109,089	(153,799)	280,000
Assessor Fees	19,416	38,701	19,285	21,000
Clerk & Recorder Fees	10,008,643	10,237,384	228,741	11,630,000
Coroner Fees	441,458	560,404	118,946	472,500
Sheriff Fees	2,455,307	2,424,834	(30,473)	2,772,000
Treasurer Fees	3,774,052	4,043,749	269,697	3,850,000
Public Trustee Fees	0	0	0	201,000
Planning & Community Dev Fees	1,368,948	1,779,816	410,867	1,548,285
Park & Recreation Fees	338,917	329,016	(9,901)	409,399
Parking Fees	187,836	225,902	38,066	205,000
Interest on Investments	1,190,343	1,608,469	418,126	1,250,000
Rent Collections	13,483	12,144	(1,339)	15,000
Miscellaneous Revenue	211,004	336,033	125,029	269,256
Total Revenues	139,123,338	139,942,589	819,252	152,885,113

* Sales tax collections through November



November 2018 – General Fund (Unrestricted)

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
Total Revenues	139,123,338	139,942,589	819,251	152,885,113
<u>Expenditures:</u>				
Personnel	89,884,828	89,882,203	2,625	97,375,231
Other Operating	37,886,914	28,578,233	9,308,681	38,512,373
Capital	4,691,979	4,691,979	0	12,597,452
Total Expenditures	132,463,721	123,152,415	9,311,306	148,485,056
Tabor Retention I-25 Gap	0	0	0	7,500,000
Transfer Out to Road & Bridge	(6,000,000)	(6,000,000)	0	(6,000,000)
Net Impact to Fund Balance	659,616	10,790,174	10,130,557	(9,099,943)
2018 Beginning Fund Balance				27,365,716
Budgeted Change in Fund Balance				(9,099,943)
Less: Cash Flow				(9,824,311)
Less: TABOR Reserve				(6,894,691)
Less: BoCC Emergency Reserve				(1,546,771)
2018 Estimated Ending Fund Balance				0



Partially Restricted Funds November 2018



November 2018 – Road & Bridge

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenue:</u>				
Property Tax	1,320,278	1,312,592	(7,686)	1,320,239
Highway User Tax	10,136,830	9,566,280	(570,549)	13,600,000
Specific Ownership Tax	1,911,893	2,011,835	99,941	2,380,816
Fees & Charges for Services	1,173,058	1,200,440	27,382	1,300,000
Other Revenues	60,781	123,866	63,085	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	20,602,841	20,215,013	(387,828)	24,665,055
Federal Grant Projects/Collateral Forfeitures	775,412	775,412	0	6,249,441
Total Revenues	21,378,253	20,990,425	(387,828)	30,914,496
<u>Expenditures:</u>				
Personnel - R&B	10,020,155	9,911,615	108,541	10,855,168
Operating - Administration	160,571	92,161	68,409	234,759
Operating - Diesel	1,143,717	868,820	274,897	1,286,859
Operating - Engineering	4,038,186	1,195,694	2,842,492	6,615,766
Operating - Gasoline	447,859	271,241	176,618	515,000
Operating - Highway	1,826,011	2,205,681	(379,670)	2,316,759
Operating - Resource Management	485,068	361,277	123,791	599,605
Operating - Shop Supplies & Commodities	28,124	28,655	(530)	29,000
Capital	1,167,144	1,167,144	0	2,582,677
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	19,516,835	16,302,287	3,214,548	25,235,593
Baptist Rd BRRTA	0	0	0	8,053
Tabor Rentention Road Projects	0	0	0	6,000,000
Collateral Forf./Default Subdivision Proj/Federal Proj	1,882,860	1,882,860	0	7,456,823
Total Expenditures	21,399,695	18,185,148	3,214,548	38,700,469
Net Impact to Fund Balance	(21,443)	2,805,278	2,826,720	(7,785,973)

2018 Beginning Fund Balance	15,494,367
Budgeted Change in Fund Balance	(7,785,973)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,584,031)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(2,500,000)
2018 Estimated Ending Fund Balance	0



November 2018 – Road & Bridge

Projects

Chipita Park - TABOR Project	\$ 1,160,000
Ftn Mesa / Caballero Intersection - TABOR Project	2,000,000
Meadowbrook / Marksheffel Intersection - TABOR Project	1,500,000
S. Academy Overlay - TABOR Project	1,340,000
Las Vegas St Bridge - Repair Project (EPC portion)	2,842,556
Bennet Channel FEMA Match	100,000
Golden Lane - Additional local match (water pipe)	275,000
Arnold Ave. Bridge	35,000
Elbert Rd. Bridge rehab	76,000
Judge Orr Box Culvert	15,000
Meridian Park & Ride	400,000
Calhan HWY Bridge	300,000
Baptist / Hodgen / Roller Coaster	200,000
Total Projects:	<hr/> \$ 10,243,556

Earmarked Items of Note

Asset Management System (\$189k encumbered)	\$ 500,000
Reclamation principal payment 2018	475,000
Vactor truck disposal pit / brine tank containment	320,000
Truck Wash (bids in review)	295,000
Electric for Truck Wash (bids in review)	37,000
Total Other:	<hr/> \$ 1,627,000



November 2018 – Human Services

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
Sales Tax	12,750,000	12,750,000	0	14,655,563
Federal & State Rev	46,388,811	44,963,627	(1,425,185)	58,014,316
Senior Center	77,883	77,883	0	155,766
Donations & Misc. Revenue	3,202	3,202	0	30,000
Total Revenues	59,219,896	57,794,711	(1,425,185)	72,855,645
<u>Expenditures:</u>				
Personnel	42,024,942	39,775,885	2,249,058	45,527,021
Operating	25,485,899	26,146,189	(660,290)	30,553,624
Capital	0	0	0	0
Total Expenditures	67,510,841	65,922,074	1,588,768	76,080,645
Net Impact to Fund Balance	(8,290,946)	(8,127,363)	163,583	(3,225,000)

2018 Beginning Fund Balance	3,775,106
Budgeted Change in Fund Balance	(3,225,000)
Restricted for HB 1451	(550,106)
2018 Estimated Ending Fund Balance	0



November 2018 – Community Investment

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	933	933	0
Sales Tax	10,359,950	10,359,950	0	12,359,950
Restricted Revenue	4,943,316	4,943,316	0	5,456,637
Total Revenues	15,303,266	15,304,199	933	17,816,587
<u>Expenditures:</u>				
Principal	11,573,525	9,542,481	2,031,044	11,573,525
Interest and Other costs	6,207,844	6,087,506	120,338	6,207,844
Tax Collection Expenses/Fees	20,000	25,310	(5,310)	20,000
Minor Capital	15,469	15,469	0	15,469
Total Expenditures	17,816,838	15,670,766	2,146,072	17,816,838
Net Impact to Fund Balance	(2,513,571)	(366,567)	2,147,004	(251)

2018 Beginning Fund Balance	472,109
Budgeted Change in Fund Balance	(251)
Less: Cash Flow	(456,790)
2018 Estimated Ending Fund Balance	15,068



November 2018 – Self Insurance- Summary

Revenues:

Sales Tax
Employer Contribution
Employee Contribution
Fees & Charges for Services
Total Revenues

As of November 30, 2018		
Budget	Actual	Variance
16,550,000	16,550,000	0
13,224,901	12,829,950	(394,951)
7,164,712	7,231,422	66,710
169,583	417,353	247,769
37,109,197	37,028,724	(80,473)

2018 Budget
18,286,430
14,745,871
7,816,050
185,000
41,033,351

Expenditures:

Risk
Worker's Compensation
Health Insurance
Prescriptions
Dental Insurance
Flex Spending
Short Term Disability
Unempl., Long Term Disab., Life
Total Expenditures

2,711,546	2,661,498	50,048
1,199,425	1,503,871	(304,446)
23,986,113	23,650,924	335,189
6,416,667	5,531,496	885,171
1,700,000	1,717,618	(17,618)
751,013	728,470	22,543
326,777	297,185	29,592
858,536	850,941	7,595
37,950,078	36,942,003	1,008,075

2,840,942
1,453,600
26,166,669
7,000,000
1,700,000
900,000
350,000
916,679
41,327,890

Net Impact to Fund Balance

(840,881)	86,721	927,601
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(294,539)

2018 Beginning Fund Balance	10,013,389
Budgeted Change in Fund Balance	(294,539)
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(975,820)
Less: Health Trust Benefits Contingency Reserve	0
Less: Risk Contingency Reserve	(2,500,000)
Less: Worker's Comp Reserve	(1,898,849)
2018 Estimated Ending Fund Balance	946,606



November 2018 – Self Insurance – Risk, Workers' Compensation & Unemployment

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	3,310,000	3,310,000	0	3,472,230
Risk Damages/Recovery	77,917	417,353	339,436	85,000
Risk/Worker's Comp/Unemp Employer Contribution	2,137,125	2,103,009	(34,116)	2,467,773
Total Revenues	5,525,042	5,830,362	305,320	6,025,003
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,711,546	2,661,498	50,048	2,840,942
Worker's Compensation	1,199,425	1,503,871	(304,446)	1,453,600
Unemployment	225,000	246,439	(21,439)	225,000
Total Expenditures	4,135,971	4,411,808	(275,837)	4,519,542
Net Impact to Fund Balance	1,389,071	1,418,553	29,483	1,505,461

2018 Beginning Fund Balance	3,123,359
Budgeted Change in Fund Balance	1,505,461
Less: Risk Contingency Reserve	(2,500,000)
Less: Worker's Comp Reserve	(1,898,849)
2018 Estimated Ending Fund Balance	229,971



November 2018 – Self Insurance – Health Trust Benefits

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	13,240,000	13,240,000	0	14,814,200
Medicare Rebate	91,667	0	(91,667)	100,000
Benefits/Employer Contribution	11,087,776	10,726,941	(360,835)	12,278,098
Benefits/Employee Contribution	7,164,712	7,231,422	66,710	7,816,050
Total Revenues	31,584,155	31,198,363	(385,793)	35,008,348
<u>Expenditures:</u>				
Health Insurance	23,986,113	23,650,924	335,190	26,166,669
Prescriptions	6,416,667	5,531,496	885,171	7,000,000
Dental Insurance	1,700,000	1,717,618	(17,618)	1,700,000
Flex Spending	751,013	728,470	22,543	900,000
Short Term Disability	326,777	297,185	29,592	350,000
Long Term Disability	514,371	485,493	28,877	561,679
Life Insurance	119,166	119,009	157	130,000
Total Expenditures	33,814,107	32,530,195	1,283,912	36,808,348
Net Impact to Fund Balance	(2,229,952)	(1,331,832)	898,119	(1,800,000)

2018 Beginning Fund Balance	6,890,030
Budgeted Change in Fund Balance	(1,800,000)
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(975,820)
Less: Health Trust Benefits Contingency Reserve	0
2018 Estimated Ending Fund Balance	716,635



Restricted Funds November 2018



November 2018 – General Fund (Restricted)

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	22,314,930	22,524,923	209,993	24,581,328
Community Services Grants/Revenues	1,665,578	2,169,535	503,957	2,277,246
Facilities Grants/Revenues	1,266,783	1,284,577	17,794	1,297,367
General Grants/Revenues	1,675,232	1,713,862	38,631	2,092,230
Community Corrections Grant Revenue	7,968,366	8,152,668	184,302	8,126,568
Elected Offices Grants/Revenues	6,364,393	6,049,142	(315,251)	8,284,834
Economic Development Grants/Revenues	7,536,937	7,395,899	(141,039)	8,446,550
Pikes Peak Workforce Ctr Grants/Revenues	4,955,749	4,955,749	0	6,256,514
Total Revenues	53,747,968	54,246,355	498,386	61,362,637
Expenditures:				
Public Safety Sales & Use Tax	22,735,089	19,751,089	2,983,999	25,078,367
Community Services Grants	2,051,529	2,051,529	0	4,026,301
Facilities Grants/Revenues	636,805	636,805	0	1,639,367
General Grants	1,929,430	1,960,031	(30,601)	2,198,499
Tabor-Parks	741,094	741,094	0	2,306,003
Community Corrections	6,169,466	6,169,466	0	8,151,568
Elected Offices Restricted	8,572,980	7,405,258	1,167,722	11,338,945
Economic Development	7,536,937	7,536,937	0	8,418,805
Pikes Peak Workforce Center	6,229,964	6,229,964	0	6,256,514
Total Expenditures	56,603,295	52,482,174	4,121,121	69,414,369
Net Impact to Fund Balance	(2,855,326)	1,764,181	4,619,507	(8,051,732)
2018 Beginning Fund Balance				25,262,743
Budgeted Change in Fund Balance				(8,051,732)
Less: Restricted for Cash Flow				(8,168,427)
2018 Estimated Ending Fund Balance				9,042,584

* Sales tax collections through November



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Jones Park Master Plan	\$ 49,000
Bear Creek Nature Center Exhibits	\$ 250,000
Fountain Creek Regional Park Improvements	\$ 460,000
Widefield Community Park Improvements	\$ 360,000
Fountain Creek Nature Center Exhibit	\$ 42,000
Drake Lake Repair Project	\$ 100,000
Northern Nature Center Feasibility Study	<u>\$ 29,000</u>
Total Ongoing Projects	\$ 1,290,000

Upcoming Projects

Fox Run Regional Park Improvements	\$ 275,000
New Santa Fe Regional Trailhead–Building Improvements	\$ 30,000
Willow Springs Ponds Bridge Replacement	\$ 70,000
New Santa Fe Regional Trail-Hwy 105 Improvements	\$ 40,000
New Santa Fe Regional Trail Flood Repairs	\$ 250,000

General Fund (Restricted)

Community Services/County Parks Projects

Upcoming Projects (cont'd)

Ute Pass Regional Trail Expansion	\$ 425,000
Bear Creek Regional Park Improvements	\$ 550,000
Eastonville Regional Trail Development	\$ 186,000
Falcon Regional Park / Dog Park	\$ 60,000
Pineries Open Space Improvements	\$ 620,000
Kane Ranch Open Space – Phase I	<u>\$ 400,000</u>
Total Upcoming Projects	\$ 2,906,000

November 2018 – Conservation Trust Fund

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	1,029,944	1,034,925	4,980	1,373,259
Interest on Investments	917	8,214	7,297	1,000
Total Revenues	1,030,861	1,043,139	12,278	1,374,259
<u>Expenditures:</u>				
Personnel	1,123,760	1,021,611	102,149	1,217,407
Operating	311,790	381,849	(70,059)	439,821
Capital	11,567	6,832	4,735	11,567
Total Expenditures	1,447,117	1,410,293	36,825	1,668,795
Net Impact to Fund Balance	(416,256)	(367,154)	49,102	(294,536)

2018 Beginning Fund Balance	820,553
Budgeted Change in Fund Balance	(294,536)
Less: Cash Flow	(343,565)
2018 Estimated Ending Fund Balance	182,452



November 2018 – Schools’ Trust Fund

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	88,817	127,077	38,260	100,000
Total Revenues	88,817	127,077	38,260	100,000
<u>Expenditures:</u>				
Operating	21,152	21,152	0	100,000
Total Expenditures	21,152	21,152	0	100,000
Net Impact to Fund Balance	67,665	105,925	38,260	0

2018 Beginning Fund Balance	134,245
Budgeted Change in Fund Balance	<u>0</u>
2018 Estimated Ending Fund Balance	134,245



November 2018 – Household Hazardous Waste Fund

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	803,707	896,752	93,046	1,065,167
Interest on Investments	997	9,472	8,475	1,500
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	27,611	38,965	11,353	40,000
Total Revenues	832,316	945,189	112,874	1,114,667
<u>Expenditures:</u>				
Personnel	418,837	396,409	22,428	453,740
Operating	563,431	630,951	(67,520)	725,927
Capital	35,000	0	35,000	35,000
Total Expenditures	982,268	1,027,360	(10,092)	1,214,667
Net Impact to Fund Balance	(149,953)	(82,171)	67,782	(100,000)

2018 Beginning Fund Balance	921,637
Budgeted Change in Fund Balance	(100,000)
Less: Cash Flow	(278,667)
2018 Estimated Ending Fund Balance	542,970



November 2018 – Local Improvement Districts (LIDs*)

	As of November 30, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	124,684	211,523	86,838	138,500
Interest	1,397	2,654	1,258	1,500
Total Revenues	126,081	214,177	88,096	140,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	4,581	3,613	968	5,000
Principal/Interest	135,000	244,977	(109,977)	135,000
Total Expenditures	139,581	248,590	(109,009)	140,000
Net Impact to Fund Balance	(13,500)	(34,413)	(20,913)	0

2018 Beginning Fund Balance 104,798

Budgeted Change in Fund Balance 0

2018 Estimated Ending Fund Balance 104,798

* LIDs include Falcon Vista



Questions?

