



2019 Budget Report

April 2019

Sherri Cassidy, CPFO

Chief Financial Officer

Financial Services Department

June 6, 2019

Presentation Overview

1. April 2019 Activity – General Fund Unrestricted (within BoCC Discretion)
2. April 2019 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Community Investment Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. April 2019 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds

April 2019



April 2019 – General Fund (Unrestricted)

Revenues:	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Property Tax	32,544,032	32,814,592	270,561	51,735,801
Sales and Use Tax Collections *	9,542,897	10,995,518	1,452,621	61,907,951
Specific Ownership Tax	1,037,862	1,097,216	59,354	3,412,030
Other Taxes	19,654	19,985	331	285,000
Intergovernmental	2,870,813	797,414	(2,073,398)	10,679,758
Fees & Charges for Services	68,545	61,857	(6,688)	197,000
Traffic Fines	47,481	126,296	78,814	130,000
Assessor Fees	12,764	18,352	5,588	24,000
Clerk & Recorder Fees	3,406,688	3,896,757	490,069	11,650,000
Coroner Fees	132,119	264,595	132,476	532,500
Sheriff Fees	765,972	734,155	(31,817)	2,653,500
Treasurer Fees	2,135,031	2,429,056	294,024	3,860,000
Public Trustee Fees	0	0	0	115,000
Planning & Community Dev Fees	544,146	552,058	7,912	1,800,000
Park & Recreation Fees	119,945	152,513	32,568	302,000
Parking Fees	68,144	77,568	9,424	205,000
Interest on Investments	566,667	913,367	346,700	1,700,000
Miscellaneous Revenue	90,441	40,549	(49,892)	265,500
Total Revenues	53,973,199	54,991,847	1,018,648	151,455,040

* Sales tax collections through March



April 2019 – General Fund (Unrestricted)

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Total Revenues	53,973,199	54,991,847	1,018,648	151,455,040
Expenditures:				
Personnel	35,218,290	34,670,588	547,702	101,741,726
Other Operating	16,816,710	10,325,396	6,491,314	42,738,303
Capital	3,251,209	3,251,209	0	15,029,247
Total Expenditures	55,286,209	48,247,193	7,039,016	159,509,276
Net Impact to Fund Balance	(1,313,009)	6,744,654	8,057,664	(8,054,236)
			2019 Beginning Fund Balance	37,992,180
			Budgeted Change in Fund Balance	(8,054,236)
			Less: Cash Flow	(8,890,444)
			Less: 3% TABOR Reserve	(7,726,059)
			Less: I-25 Gap Reserve	(7,500,000)
			Less: 2018 Tabor Overage Reserve	(4,025,078)
			Less: BoCC Emergency Reserve	(1,796,363)
			2019 Estimated Ending Fund Balance	0



April 2019 – Fire/Flood Projects

Ongoing Projects

Riverside Relocation and Demolition	\$ 913,682
Riverside Construction	\$ 1,322,348
Chipita Park Construction	\$ 2,036,504
Black Forest Regional Park	\$ 790,000
Hanson Trail Head	\$ 1,328,318
Santa Fe Trail	\$ 250,000
Willow Springs	\$ 676,161
Bennett Channel	<u>\$ 409,465</u>
Total	\$ 7,726,478



Partially Restricted Funds April 2019



April 2019 – Road & Bridge

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	834,554	847,624	13,070	1,331,736
Highway User Tax	3,918,159	3,938,096	19,937	16,159,463
Specific Ownership Tax	1,243,747	1,243,747	0	4,047,190
Fees & Charges for Services	428,741	379,766	(48,975)	1,250,000
Other Revenues	18,070	2,292	(15,777)	64,000
	6,443,270	6,411,525	(31,745)	22,852,389
Federal Grant Projects/Collateral Forfeitures	255,012	50,000	(205,012)	1,545,137
Total Revenues	6,698,282	6,461,525	(236,758)	24,397,526
Expenditures:				
Personnel - R&B	4,069,977	3,692,430	377,547	11,757,710
Operating - Administration	69,563	67,134	2,428	136,714
Operating - Diesel	415,524	353,624	61,900	1,286,859
Operating - Engineering	853,747	466,302	387,446	11,067,351
Operating - Gasoline	133,402	57,475	75,928	515,000
Operating - Highway	257,715	598,281	(340,567)	1,622,627
Operating - Resource Management	117,055	123,123	(6,069)	611,759
Operating - Shop Supplies & Commodities	23,400	23,474	(74)	52,000
Capital	209,122	209,122	0	1,072,131
	6,149,505	5,590,966	558,539	28,122,151
Collateral Forf/Default Subdivision/Fed Proj	465,689	(2,486)	468,175	4,863,778
Tabor Retention Road Projects	1,053,243	1,053,243	0	6,962,863
Total Expenditures	7,668,436	6,641,723	1,026,714	39,948,792
Net Impact to Fund Balance	(970,154)	(180,198)	789,956	(15,551,266)

2019 Beginning Fund Balance	20,392,962
Budgeted Change in Fund Balance	(15,551,266)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,584,031)
Less: Reserve for Federal Project Match	(1,500,000)
2019 Estimated Ending Fund Balance	383,302



April 2019 – Road & Bridge Projects

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
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:	\$ 8,903,556

Earmarked Items of Note

Asset Management System	\$ 500,000
Vactor truck disposal pit / brine tank containment	320,000
Truck Wash (bids in review)	295,000
Total Other:	\$ 1,115,000



April 2019 – Human Services

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Sales Tax	5,500,000	5,500,000	0	18,555,563
Federal & State Rev	11,520,520	12,610,747	1,090,227	59,795,082
Donations & Misc. Revenue	0	0	0	5,000
Total Revenues	17,020,520	18,110,747	1,090,227	78,355,645
<u>Expenditures:</u>				
Personnel	16,313,200	15,863,191	450,008	47,127,021
Operating	5,734,058	5,787,837	(53,779)	30,953,624
Capital	0	0	0	0
Total Expenditures	22,047,257	21,651,029	396,229	78,080,645
Net Impact to Fund Balance	(5,026,737)	(3,540,281)	1,486,456	275,000

2019 Beginning Fund Balance	1,616,281
Budgeted Change in Fund Balance	275,000
Restricted for HB 1451	(819,905)
2019 Estimated Ending Fund Balance	1,071,376



April 2019 – Community Investment

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	3,650,000	3,650,000	0	10,856,711
Restricted Revenue	2,238,445	2,238,445	0	4,929,576
Total Revenues	5,888,445	5,888,445	0	15,786,287
<u>Expenditures:</u>				
Principal	1,271,210	1,271,210	0	10,061,210
Interest and Other costs	29,905	29,905	0	5,682,568
Tax Collection Expenses/Fees	5,001	5,001	0	20,000
Total Expenditures	1,306,116	1,306,116	0	15,763,778
Net Impact to Fund Balance	4,582,329	4,582,329	0	22,509

2019 Beginning Fund Balance	1,286,081
Budgeted Change in Fund Balance	22,509
Less: Reserve for Future Projects	(851,800)
Less: Cash Flow	(456,790)
2019 Estimated Ending Fund Balance	0



April 2018 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	1,100,000	1,100,000	0	2,742,657
Risk Damages/Recovery	28,333	153,018	124,685	85,000
Risk/Worker's Comp/Unemp Employer Contribution	990,697	950,781	(39,916)	2,972,091
Total Revenues	2,119,030	2,203,800	84,769	5,799,748
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,631,609	2,269,543	362,067	3,874,147
Worker's Compensation	457,388	621,782	(164,394)	1,300,600
Unemployment	0	0	0	225,000
Total Expenditures	3,088,997	2,891,324	197,673	5,399,747
Net Impact to Fund Balance	(969,967)	(687,525)	282,442	400,001

2019 Beginning Fund Balance	5,701,628
Budgeted Change in Fund Balance	400,001
Less: Risk Contingency Reserve	(2,591,763)
Less: Worker's Comp Reserve	(3,509,866)
2019 Estimated Ending Fund Balance	0



April 2019 – Self Insurance – Health Trust Benefits

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	4,400,000	4,400,000	0	17,373,767
Benefits/Employer Contribution	4,713,067	4,703,412	(9,656)	14,139,202
Benefits/Employee Contribution	3,000,267	3,001,214	947	9,000,800
Total Revenues	12,113,334	12,104,625	(8,710)	40,513,769
Expenditures:				
Health Insurance	9,607,406	9,306,640	300,768	28,822,219
Prescriptions	2,520,000	2,211,047	308,953	7,560,000
Dental Insurance	738,033	477,947	260,086	1,883,000
Flex Spending	312,110	319,618	(7,508)	900,000
Short Term Disability	119,455	119,713	(258)	350,000
Long Term Disability	190,031	181,362	8,669	575,000
Life Insurance	44,750	43,901	848	130,000
Total Expenditures	13,531,785	12,660,228	871,559	40,220,219
Net Impact to Fund Balance	(1,418,451)	(555,602)	862,848	293,550

2019 Beginning Fund Balance	4,881,156
Budgeted Change in Fund Balance	293,550
Less: Health Trust Reserve	(3,289,700)
Less: FSA/HRA Wellness Reserve	(826,609)
Less: Health Trust Benefits Contingency Reserve	(1,058,397)
2019 Estimated Ending Fund Balance	0



Restricted Funds

April 2019



April 2019 – General Fund (Restricted)

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	5,588,545	5,877,940	289,395	25,741,801
Community Services Grants/Revenues	286,252	338,201	51,949	989,216
Facilities Grants/Revenues	338,759	62,685	(276,074)	1,297,367
General Grants/Revenues	109,328	128,263	18,935	1,975,000
Community Corrections Grant Revenue	2,119,092	2,119,092	0	8,114,489
Elected Offices Grants/Revenues	2,577,191	2,643,577	66,386	6,708,514
Economic Development Grants/Revenues	1,954,675	1,954,675	0	11,711,567
Pikes Peak Workforce Ctr Grants/Revenues	1,652,870	1,652,870	0	6,694,423
Total Revenues	14,626,711	14,777,302	150,591	63,232,377
Expenditures:				
Public Safety Sales & Use Tax	7,617,067	7,035,143	581,923	25,860,885
Community Services Grants	204,974	204,974	0	2,685,113
Facilities Grants/Revenues	241,719	241,719	0	1,375,565
General Grants	885,831	612,110	273,721	2,334,635
Tabor-Parks	6,628	6,628	0	1,426,521
Community Corrections	1,367,937	1,367,937	0	8,119,546
Elected Offices Restricted	3,018,849	2,169,723	849,126	9,355,725
Economic Development	2,407,611	2,407,611	0	11,711,567
Pikes Peak Workforce Center	1,866,558	1,866,558	0	6,694,423
Total Expenditures	17,617,174	15,912,403	1,704,771	69,563,980
Net Impact to Fund Balance	(2,990,463)	(1,135,101)	1,855,361	(6,331,603)

2019 Beginning Fund Balance	27,329,049
Budgeted Change in Fund Balance	(6,331,603)
Less: Restricted for Cash Flow	(8,168,427)
2019 Estimated Ending Fund Balance	12,829,019

* Sales tax collections through March



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Jones Park Master Plan	\$ 49,000
Fountain Creek Regional Park Improvements	\$ 460,000*
Widefield Community Park Improvements	\$ 360,000
Drake Lake Repair Project	\$ 191,000*
Northern Nature Center Feasibility Study	\$ 29,000
New Santa Fe Regional Trail Flood Repairs	\$ 289,000
Falcon Regional Park / Dog Park	\$ 60,000
Black Forest Regional Park Improvements	<u>\$ 790,000</u>
Total	\$ 2,228,000

Upcoming Projects

Fox Run Regional Park Improvements	\$ 270,000*
New Santa Fe Regional Trailhead – Building Improvements	\$ 30,000
Willow Springs Ponds Bridge Replacement	\$ 70,000



General Fund (Restricted)

Community Services/County Parks Projects

Upcoming Projects (cont'd)

New Santa Fe Regional Trail - Hwy 105 Improvements	\$ 68,000
Ute Pass Regional Trail Expansion	\$ 350,000*
Bear Creek Regional Park Improvements	\$ 575,000*
Eastonville Regional Trail Development	\$ 186,000
Falcon Regional Park – Phase II	\$ 400,000*
Pinerias Open Space Improvements	\$ 620,000*
Kane Ranch Open Space – Phase I	\$ 400,000*
Willow Springs Ponds – FEMA	\$ 1,431,000
Hanson Trailhead – FEMA	<u>\$ 1,800,000</u>
Total	\$ 6,200,000

* Includes TABOR funds



April 2019 – Conservation Trust Fund

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	346,881	534,690	187,809	1,387,525
Interest on Investments	1,667	3,210	1,543	5,000
Total Revenues	348,548	537,900	189,352	1,392,525
Expenditures:				
Personnel	427,733	344,401	83,332	1,235,673
Operating	127,320	13,251	114,070	360,215
Capital	0	0	0	0
Total Expenditures	555,053	357,651	197,402	1,595,888
Net Impact to Fund Balance	(206,505)	180,249	386,754	(203,363)

2019 Beginning Fund Balance	705,863
Budgeted Change in Fund Balance	(203,363)
Less: Cash Flow	(343,565)
2019 Estimated Ending Fund Balance	158,935



April 2019 – Schools’ Trust Fund

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	32,499	2,325	(30,174)	100,000
Total Revenues	32,499	2,325	(30,174)	100,000
<u>Expenditures:</u>				
Operating	0	0	0	100,000
Total Expenditures	0	0	0	100,000
Net Impact to Fund Balance	32,499	2,325	(30,174)	0

2019 Beginning Fund Balance	270,922
Budgeted Change in Fund Balance	0
2019 Estimated Ending Fund Balance	270,922



April 2019 – Household Hazardous Waste Fund

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	0	0	0	1,100,581
Interest on Investments	706	3,683	2,977	5,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	1,135	1,918	783	20,000
Total Revenues	1,841	5,601	3,760	1,133,581
<u>Expenditures:</u>				
Personnel	162,290	159,278	3,012	468,837
Operating	74,043	119,173	(45,130)	664,744
Capital	0	0	0	0
Total Expenditures	236,333	278,451	(42,119)	1,133,581
Net Impact to Fund Balance	(234,492)	(272,850)	(38,359)	0

2019 Beginning Fund Balance	1,007,504
Budgeted Change in Fund Balance	0
Less: Cash Flow	(283,395)
2019 Estimated Ending Fund Balance	724,109



April 2019 – Local Improvement Districts (LIDs*)

	As of April 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	112,786	48,124	(64,662)	178,000
Interest	553	703	150	2,000
Total Revenues	113,339	48,827	(64,512)	180,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	2,725	722	2,003	5,000
Principal/Interest	0	0	0	175,000
Total Expenditures	2,725	722	2,003	180,000
Net Impact to Fund Balance	110,614	48,105	(62,509)	0

* LIDs include Falcon Vista

2019 Estimated Beginning Fund Balance	70,534
Budgeted Change in Fund Balance	0
2019 Estimated Ending Fund Balance	70,534



Questions?

