



2019 Budget Report

June 2019

Nikki Simmons, CPA, CPFO

County Controller

Financial Services Department

July 30, 2019

Presentation Overview

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



Unrestricted Funds June 2019



June 2019 – General Fund (Unrestricted)

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	50,302,680	50,245,671	(57,008)	51,735,801
Sales and Use Tax Collections *	17,785,076	20,039,240	2,254,164	61,907,951
Specific Ownership Tax	1,589,505	1,651,367	61,862	3,412,030
Other Taxes	230,769	90,089	(140,680)	285,000
Intergovernmental	4,128,933	999,825	(3,129,108)	10,679,758
Fees & Charges for Services	99,422	126,911	27,489	197,000
Traffic Fines	70,958	202,030	131,072	130,000
Assessor Fees	17,361	27,586	10,226	24,000
Clerk & Recorder Fees	5,350,269	5,784,962	434,692	11,650,000
Coroner Fees	244,939	289,150	44,212	532,500
Sheriff Fees	1,263,027	1,200,198	(62,829)	2,653,500
Treasurer Fees	3,318,624	3,758,655	440,031	3,860,000
Public Trustee Fees	0	0	0	115,000
Planning & Community Dev Fees	847,046	956,108	109,062	1,800,000
Park & Recreation Fees	218,692	231,055	12,364	302,000
Parking Fees	105,749	114,847	9,098	205,000
Interest on Investments	850,000	1,432,407	582,407	1,700,000
Miscellaneous Revenue	120,117	203,600	83,483	265,500
Total Revenues	86,543,164	87,353,701	810,537	151,455,040

* Sales tax collections through May



June 2019 – General Fund (Unrestricted)

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
Total Revenues	86,543,164	87,353,701	810,536	151,455,040
<u>Expenditures:</u>				
Personnel	50,862,007	49,635,438	1,226,568	101,724,013
Other Operating	25,197,318	16,890,634	8,306,684	42,747,738
Capital	5,789,479	5,789,479	0	15,037,525
Total Expenditures	81,848,803	72,315,551	9,533,252	159,509,276
Net Impact to Fund Balance	4,694,361	15,038,150	10,343,788	(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



June 2019 – Fire/Flood Projects

• Ongoing Projects

• Riverside Relocation and Demolition-	\$ 609,127
• Riverside Construction-	\$ 1,982,340
• Chipita Park Construction-	\$ 609,920
• Black Forest Regional Park-	\$ 790,000
• Hanson Trail Head-	\$ 1,328,318
• Santa Fe Trail-	\$ 217,400
• Willow Springs-	\$ 676,161
• Bennett Channel-	<u>\$ 409,465</u>
Total	\$ 6,622,731



Partially Restricted Funds June 2019



June 2019 – Road & Bridge

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,295,469	1,303,486	8,017	1,331,736
Highway User Tax	6,617,254	6,223,295	(393,959)	16,159,463
Specific Ownership Tax	1,901,053	1,901,053	0	4,047,190
Fees & Charges for Services	668,039	557,194	(110,846)	1,250,000
Other Revenues	33,175	31,644	(1,531)	64,000
	10,514,990	10,016,672	(498,318)	22,852,389
Federal Grant Projects/Collateral Forfeitures	478,506	50,828	(427,678)	2,208,585
Total Revenues	10,993,497	10,067,500	(925,997)	25,060,974
Expenditures:				
Personnel - R&B	5,878,855	5,266,729	612,126	11,757,710
Operating - Administration	143,062	118,933	24,129	147,681
Operating - Diesel	614,257	489,127	125,130	1,232,859
Operating - Engineering	1,343,843	609,907	733,936	9,779,251
Operating - Gasoline	235,631	108,207	127,424	515,000
Operating - Highway	675,696	931,733	(256,038)	2,060,627
Operating - Resource Management	258,473	214,109	44,364	611,759
Operating - Shop Supplies & Commodities	29,078	27,161	1,916	52,000
Capital	353,746	353,746	0	1,144,131
	9,532,640	8,119,651	1,412,988	27,301,018
Collateral Forf/Default Subdivision/Fed Proj	2,765,484	177,925	2,587,560	7,581,571
Tabor Retention Road Projects	1,141,795	1,141,795	0	5,729,651
Total Expenditures	13,439,919	9,439,371	4,000,548	40,612,240
Net Impact to Fund Balance	(2,446,422)	628,129	3,074,551	(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



June 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



June 2019 – Human Services

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	10,000,000	10,000,000	0	18,555,563
Federal & State Rev	20,181,591	21,282,567	1,100,976	59,795,082
Donations & Misc. Revenue	0	0	0	5,000
Total Revenues	30,181,591	31,282,567	1,100,976	78,355,645
<u>Expenditures:</u>				
Personnel	23,563,511	23,176,259	387,251	47,127,021
Operating	10,786,840	11,756,900	(970,060)	30,953,624
Capital	22,624	22,624	0	0
Total Expenditures	34,372,974	34,955,784	(582,809)	78,080,645
Net Impact to Fund Balance	(4,191,383)	(3,673,216)	518,167	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



June 2019 – Community Investment

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	6,650,000	6,650,000	0	10,856,711
Restricted Revenue	2,746,730	2,746,730	0	4,929,576
Total Revenues	9,396,730	9,396,730	0	15,786,287
<u>Expenditures:</u>				
Principal	1,271,210	1,271,210	0	10,061,210
Interest and Other costs	2,811,193	2,811,193	0	5,682,568
Tax Collection Expenses/Fees	8,101	8,101	0	20,000
Total Expenditures	4,674,474	4,674,474	0	15,763,778
Net Impact to Fund Balance	4,722,256	4,722,256	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



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

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	1,600,000	1,600,000	0	2,742,657
Risk Damages/Recovery	42,500	154,400	111,900	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,486,046	1,393,132	(92,913)	2,972,091
Total Revenues	3,128,546	3,147,533	18,987	5,799,748
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,008,969	2,497,736	511,233	4,042,911
Worker's Compensation	680,417	965,568	(285,151)	1,300,600
Unemployment	33,765	42,926	(9,162)	225,000
Total Expenditures	3,723,151	3,506,230	216,921	5,568,511
Net Impact to Fund Balance	(594,605)	(358,697)	235,908	231,237

2019 Beginning Fund Balance	5,701,628
Budgeted Change in Fund Balance	231,237
Less: Risk Contingency Reserve	(2,422,999)
Less: Worker's Comp Reserve	(3,509,866)
2019 Estimated Ending Fund Balance	0



June 2019 – Self Insurance – Health Trust Benefits

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	6,400,000	6,400,000	0	17,373,767
Benefits/Employer Contribution	7,069,601	6,927,805	(141,796)	14,139,202
Benefits/Employee Contribution	4,500,400	4,496,787	(3,613)	9,000,800
Total Revenues	17,970,001	17,824,593	(145,409)	40,513,769
Expenditures:				
Health Insurance	14,411,110	13,446,206	964,905	28,822,219
Prescriptions	3,780,000	2,909,623	870,377	7,560,000
Dental Insurance	1,029,451	795,828	233,623	1,883,000
Flex Spending	462,553	455,377	7,176	900,000
Short Term Disability	174,983	157,126	17,856	350,000
Long Term Disability	285,786	273,735	12,052	575,000
Life Insurance	65,233	66,096	(863)	130,000
Total Expenditures	20,209,115	18,103,991	2,105,125	40,220,219
Net Impact to Fund Balance	(2,239,114)	(279,398)	1,959,715	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 June 2019



June 2019 – General Fund (Restricted)

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	9,802,478	10,257,941	455,463	25,741,801
Community Services Grants/Revenues	527,964	484,140	(43,824)	1,189,216
Facilities Grants/Revenues	554,307	667,626	113,319	1,297,367
General Grants/Revenues	618,330	502,477	(115,852)	1,975,000
Community Corrections Grant Revenue	4,057,664	4,057,664	0	8,114,489
Elected Offices Grants/Revenues	3,858,763	3,664,507	(194,256)	7,951,315
Economic Development Grants/Revenues	3,395,905	3,395,905	0	11,711,567
Pikes Peak Workforce Ctr Grants/Revenues	2,200,548	2,200,548	0	6,694,423
Total Revenues	25,015,959	25,230,809	214,850	64,675,178
Expenditures:				
Public Safety Sales & Use Tax	12,182,177	11,806,266	375,911	25,860,885
Community Services Grants	435,857	435,857	0	2,885,113
Facilities Grants/Revenues	839,628	839,628	0	1,375,565
General Grants	1,200,474	804,929	395,545	2,334,635
Tabor-Parks	170,392	170,392	0	1,426,521
Community Corrections	2,950,353	2,950,353	0	8,119,546
Elected Offices Restricted	3,978,449	3,951,145	27,304	10,598,526
Economic Development	3,824,567	3,824,567	0	11,711,567
Pikes Peak Workforce Center	3,118,360	3,118,360	0	6,694,423
Total Expenditures	28,700,257	27,901,496	798,761	71,006,781
Net Impact to Fund Balance	(3,684,299)	(2,670,687)	1,013,611	(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 May



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
Northern Nature Center Feasibility Study	\$ 29,000
Black Forest Regional Park Improvements	<u>\$ 790,000</u>
Total	\$ 1,688,000

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
New Santa Fe Regional Trail - Hwy 105 Improvements	\$ 68,000
Ute Pass Regional Trail Expansion	\$ 350,000*



General Fund (Restricted)

Community Services/County Parks Projects

Upcoming Projects (cont'd)

Bear Creek Regional Park Improvements	\$ 900,000*
Eastonville Regional Trail Development	\$ 186,000
Falcon Regional Park – Phase II	\$ 725,000*
Pineries Open Space Improvements	\$ 620,000*
Kane Ranch Open Space – Phase I	\$ 400,000*
Willow Springs Ponds – FEMA	\$ 1,424,763
Hanson Trailhead – FEMA	<u>\$ 2,070,000</u>
Total	\$ 7,113,763

* Includes TABOR funds



June 2019 – Conservation Trust Fund

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	693,763	935,561	241,799	1,387,525
Interest on Investments	2,500	6,181	3,681	5,000
Total Revenues	696,263	941,742	245,480	1,392,525
<u>Expenditures:</u>				
Personnel	617,837	536,254	81,583	1,235,673
Operating	161,318	105,871	55,447	360,215
Capital	0	0	0	0
Total Expenditures	779,154	642,125	137,029	1,595,888
Net Impact to Fund Balance	(82,892)	299,617	382,509	(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



June 2019 – Schools’ Trust Fund

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	35,478	18,471	(17,007)	100,000
Total Revenues	35,478	18,471	(17,007)	100,000
<u>Expenditures:</u>				
Operating	100,000	114,342	(14,342)	100,000
Total Expenditures	100,000	114,342	(14,342)	100,000
Net Impact to Fund Balance	(64,522)	(95,871)	(31,349)	0

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



June 2019 – Household Hazardous Waste Fund

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	232,289	271,735	39,445	1,100,581
Interest on Investments	1,498	6,443	4,945	5,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	4,084	19,489	15,405	20,000
Total Revenues	237,872	297,667	59,795	1,133,581
<u>Expenditures:</u>				
Personnel	239,419	219,838	19,581	478,837
Operating	192,905	229,543	(36,637)	764,744
Capital	0	0	0	0
Total Expenditures	432,324	449,380	(17,056)	1,243,581
Net Impact to Fund Balance	(194,452)	(151,713)	42,739	(110,000)

2019 Beginning Fund Balance	1,007,504
Budgeted Change in Fund Balance	(110,000)
Less: Cash Flow	(283,395)
2019 Estimated Ending Fund Balance	614,109



June 2019 – Local Improvement Districts (LIDs*)

	As of June 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	136,498	70,902	(65,596)	178,000
Interest	950	1,077	126	2,000
Total Revenues	137,448	71,979	(65,469)	180,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	3,306	1,064	2,242	5,000
Principal/Interest	101,692	64,228	37,464	175,000
Total Expenditures	104,998	65,292	39,706	180,000
Net Impact to Fund Balance	32,450	6,687	(25,763)	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?

