



2019 Budget Report

March 2019

Sherri Cassidy, CPFO

Chief Financial Officer

Financial Services Department

April 18, 2019

Presentation Overview

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



Unrestricted Funds March 2019



March 2019 – General Fund (Unrestricted)

Revenues:	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
Property Tax	23,811,400	23,812,605	1,205	51,735,801
Sales and Use Tax Collections *	4,728,258	5,652,664	924,406	61,907,951
Specific Ownership Tax	779,544	844,109	64,565	3,412,030
Other Taxes	13,138	13,221	83	285,000
Intergovernmental	2,003,550	477,906	(1,525,644)	9,484,758
Fees & Charges for Services	45,266	37,696	(7,569)	197,000
Traffic Fines	34,732	80,111	45,378	130,000
Assessor Fees	8,790	12,985	4,195	24,000
Clerk & Recorder Fees	2,551,395	2,589,557	38,161	11,650,000
Coroner Fees	95,018	174,565	79,547	532,500
Sheriff Fees	521,251	524,823	3,572	2,653,500
Treasurer Fees	1,564,611	1,770,952	206,342	3,860,000
Public Trustee Fees	0	0	0	115,000
Planning & Community Dev Fees	381,214	357,181	(24,033)	1,800,000
Park & Recreation Fees	94,451	84,667	(9,784)	302,000
Parking Fees	53,478	59,865	6,387	205,000
Interest on Investments	425,000	642,565	217,565	1,700,000
Miscellaneous Revenue	63,633	30,956	(32,677)	263,000
Total Revenues	37,174,728	37,166,428	(8,299)	150,257,540

* Sales tax collections through February



March 2019 – General Fund (Unrestricted)

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
Total Revenues	37,174,728	37,166,428	(8,300)	150,257,540
<u>Expenditures:</u>				
Personnel	27,400,322	27,319,313	81,009	101,772,626
Other Operating	12,240,098	7,615,681	4,624,417	42,704,903
Capital	1,397,222	1,397,222	0	13,834,247
Total Expenditures	41,037,641	36,332,215	4,705,426	158,311,776
Net Impact to Fund Balance	(3,862,914)	834,213	4,697,127	(8,054,236)



March 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 March 2019



March 2019 – Road & Bridge

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	615,173	620,522	5,348	1,331,736
Highway User Tax	5,308,464	5,359,428	50,964	16,159,463
Specific Ownership Tax	998,447	943,524	(54,923)	4,047,190
Fees & Charges for Services	280,415	258,276	(22,139)	1,250,000
Other Revenues	14,898	1,816	(13,082)	64,000
	7,217,398	7,183,566	(33,832)	22,852,389
Federal Grant Projects/Collateral Forfeitures	217,261	50,000	(167,261)	1,545,137
Total Revenues	7,434,659	7,233,566	(201,093)	24,397,526
Expenditures:				
Personnel - R&B	3,012,798	2,908,647	104,151	11,190,394
Operating - Administration	54,709	41,993	12,716	136,714
Operating - Diesel	256,284	237,180	19,105	1,286,859
Operating - Engineering	567,304	461,325	105,979	11,810,849
Operating - Gasoline	78,278	44,036	34,243	515,000
Operating - Highway	164,984	423,144	(258,161)	1,622,627
Operating - Resource Management	79,559	50,867	28,692	611,759
Operating - Shop Supplies & Commodities	23,296	22,650	646	52,000
Capital	195,693	195,693	0	887,896
	4,432,907	4,385,535	47,372	28,114,098
Baptist Rd BRRTA	0	0	0	8,053
Collateral Forf./Default Subdivision Proj/Federa	309,498	26,148	283,350	4,863,778
Tabor Retention Road Projects	1,001,972	1,001,972	0	6,962,863
Total Expenditures	5,744,378	5,413,656	330,722	39,948,792
Net Impact to Fund Balance	1,690,281	1,819,911	129,629	(15,551,266)



March 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



March 2019 – Human Services

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
Sales Tax	4,500,000	4,500,000	0	18,555,563
Federal & State Rev	7,474,385	6,970,005	(504,381)	59,795,082
Donations & Misc. Revenue	0	0	0	5,000
Total Revenues	11,974,385	11,470,005	(504,381)	78,355,645
<u>Expenditures:</u>				
Personnel	12,688,044	12,054,838	633,206	47,127,021
Operating	4,365,133	4,417,173	(52,040)	30,953,624
Capital	0	0	0	0
Total Expenditures	17,053,178	16,472,011	581,167	78,080,645
Net Impact to Fund Balance	(5,078,792)	(5,002,006)	76,786	275,000



March 2019 – Community Investment

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	0	0	0
Sales Tax	2,150,000	2,150,000	0	10,856,711
Restricted Revenue	2,021,902	2,021,902	0	4,929,576
Total Revenues	4,171,902	4,171,902	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	5,667,099
Tax Collection Expenses/Fees	5,001	5,001	0	20,000
Minor Capital	0	0	0	15,469
Total Expenditures	1,306,116	1,306,116	0	15,763,778
Net Impact to Fund Balance	2,865,786	2,865,787	0	22,509



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

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	800,000	800,000	0	2,742,657
Risk Damages/Recovery	21,250	86,885	65,635	85,000
Risk/Worker's Comp/Unemp Employer Contribution	743,023	733,253	(9,770)	2,972,091
Total Revenues	1,564,273	1,620,137	55,865	5,799,748
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,299,615	2,121,267	178,348	3,874,147
Worker's Compensation	323,853	446,470	(122,617)	1,300,600
Unemployment	0	0	0	225,000
Total Expenditures	2,623,468	2,567,737	55,731	5,399,747
Net Impact to Fund Balance	(1,059,195)	(947,600)	111,595	400,001



March 2019 – Self Insurance – Health Trust Benefits

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	3,200,000	3,200,000	0	17,373,767
Benefits/Employer Contribution	3,262,893	3,635,940	373,047	14,139,202
Benefits/Employee Contribution	2,250,200	2,260,029	9,829	9,000,800
Total Revenues	8,713,093	9,095,969	382,875	40,513,769
<u>Expenditures:</u>				
Health Insurance	7,205,555	6,328,895	876,661	28,822,219
Prescriptions	1,890,000	1,661,820	228,180	7,560,000
Dental Insurance	590,733	319,187	271,547	1,883,000
Flex Spending	242,843	232,041	10,802	900,000
Short Term Disability	90,372	97,662	(7,291)	350,000
Long Term Disability	142,262	135,619	6,643	575,000
Life Insurance	33,076	32,890	186	130,000
Total Expenditures	10,194,840	8,808,114	1,386,728	40,220,219
Net Impact to Fund Balance	(1,481,748)	287,855	1,769,602	293,550



Restricted Funds March 2019



March 2019 – General Fund (Restricted)

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	3,552,368	3,729,255	176,887	25,741,801
Community Services Grants/Revenues	257,573	320,593	63,020	989,216
Facilities Grants/Revenues	141,617	46,478	(95,139)	1,297,367
General Grants/Revenues	80,151	89,436	9,285	1,975,000
Community Corrections Grant Revenue	1,894,307	2,112,522	218,215	8,114,489
Elected Offices Grants/Revenues	1,047,146	1,572,308	525,162	6,701,014
Economic Development Grants/Revenues	1,285,506	1,285,506	0	11,711,567
Pikes Peak Workforce Ctr Grants/Revenues	533,919	533,919	0	6,694,423
Total Revenues	8,792,587	9,690,016	897,429	63,224,877
Expenditures:				
Public Safety Sales & Use Tax	5,583,207	3,712,790	1,870,417	25,860,885
Community Services Grants	143,775	143,775	0	2,553,613
Facilities Grants/Revenues	148,315	148,315	0	1,375,565
General Grants	722,767	623,145	99,623	2,334,635
Tabor-Parks	4,902	4,902	0	1,426,521
Community Corrections	740,845	740,845	0	8,119,546
Elected Offices Restricted	3,016,830	3,227,513	(210,683)	9,348,225
Economic Development	1,759,582	1,759,582	0	11,711,567
Pikes Peak Workforce Center	1,314,016	1,314,016	0	6,694,423
Total Expenditures	13,434,239	11,674,882	1,759,357	69,424,980
Net Impact to Fund Balance	(4,641,652)	(1,984,866)	2,656,786	(6,200,103)

* Sales tax collections through February



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



March 2019 – Conservation Trust Fund

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	346,881	534,690	187,809	1,387,525
Interest on Investments	1,250	1,947	697	5,000
Total Revenues	348,131	536,637	188,506	1,392,525
<u>Expenditures:</u>				
Personnel	332,681	250,828	81,853	1,235,673
Operating	35,257	7,706	27,550	160,215
Capital	0	0	0	0
Total Expenditures	367,938	258,535	109,403	1,395,888
Net Impact to Fund Balance	(19,807)	278,103	297,909	(3,363)



March 2019 – Schools’ Trust Fund

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	28,014	169	(27,845)	100,000
Total Revenues	28,014	169	(27,845)	100,000
<u>Expenditures:</u>				
Operating	0	0	0	100,000
Total Expenditures	0	0	0	100,000
Net Impact to Fund Balance	28,014	169	(27,845)	0



March 2019 – Household Hazardous Waste Fund

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	0	0	0	1,100,581
Interest on Investments	392	2,247	1,855	5,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	807	1,918	1,112	20,000
Total Revenues	1,198	4,165	2,967	1,133,581
<u>Expenditures:</u>				
Personnel	126,225	123,046	3,179	468,837
Operating	38,903	56,157	(17,254)	664,744
Capital	0	0	0	0
Total Expenditures	165,128	179,204	(14,075)	1,133,581
Net Impact to Fund Balance	(163,930)	(175,038)	(11,108)	0



March 2019 – Local Improvement Districts (LIDs*)

	As of March 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	79,613	44,252	(35,361)	178,000
Interest	342	480	137	2,000
Total Revenues	79,955	44,731	(35,224)	180,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,922	664	1,258	5,000
Principal/Interest	0	0	0	175,000
Total Expenditures	1,922	664	1,258	180,000
Net Impact to Fund Balance	78,033	44,068	(33,966)	0

* LIDs include Falcon Vista



Questions?

