

2022 BUDGET REPORT

November 2022

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
December 20, 2022

November 2022

Unrestricted Funds



General Fund - Unrestricted

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	59,807,730	59,824,910	59,919,099	94,189	100.16%
Sales and Use Tax Collections *	85,499,721	65,374,474	74,325,930	8,951,456	113.69%
Other Taxes	285,000	285,000	342,620	57,620	120.22%
Intergovernmental	1,912,212	1,752,861	1,940,032	187,171	110.68%
Fees & Charges for Services	209,500	181,156	213,623	32,467	117.92%
Traffic Fines	400,000	370,107	201,701	(168,405)	54.50%
Assessor Fees	6,500	6,500	8,922	2,422	137.25%
Clerk & Recorder Fees	13,650,000	11,701,680	10,594,953	(1,106,727)	90.54%
Coroner Fees	685,000	582,080	594,522	12,441	102.14%
Sheriff Fees	1,384,500	1,384,500	1,595,348	210,848	115.23%
Treasurer Fees	5,000,000	5,000,000	5,418,401	418,401	108.37%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	1,786,915	2,101,570	314,654	117.61%
Park & Recreation Fees	225,000	225,000	282,407	57,407	125.51%
Parking Fees	220,000	220,770	287,830	67,060	130.38%
Interest on Investments	1,000,000	1,000,000	4,254,663	3,254,663	425.47%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	331,642	331,642	407,643	76,001	122.92%
Total Revenues	172,864,805	150,030,096	162,489,265	12,459,170	108.30%

* Sales tax collections through October



General Fund - Unrestricted

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	50,360,502	50,360,502	50,360,502		
Total Revenues	172,864,805	150,030,096	162,489,265	12,459,171	108.30%
Expenditures:					
Personnel	124,610,856	110,232,680	96,189,516	14,043,164	87.26%
Other Operating	54,401,139	46,966,069	32,902,839	14,063,230	70.06%
Capital	14,336,892	6,708,160	6,708,160	0	100.00%
Total Expenditures	193,348,887	163,906,909	135,800,515	28,106,394	82.85%
Net Impact to Fund Balance	(20,484,082)	(13,876,813)	26,688,750	40,565,564	
Projected Fund Balance December 31	29,876,420	36,483,689			
Fund Balance as of Report Date			77,049,252		



November 2022

Partially Restricted Funds



Road & Bridge

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	22,488,266	22,488,266	22,488,266		
Revenue:					
Property Tax	1,897,077	1,897,484	1,898,418	933	100.05%
Sales Tax	12,707,110	10,589,259	10,589,260	0	100.00%
Highway User Tax	13,864,226	11,558,014	10,167,468	(1,390,546)	87.97%
Specific Ownership Tax	7,398,487	6,980,105	7,340,983	360,878	105.17%
Fees & Charges for Services	1,500,000	1,366,899	1,417,423	50,525	103.70%
Other Revenues	2,264,000	127,751	127,751	0	100.00%
	39,630,900	32,519,512	31,541,302	(978,209)	96.99%
Federal Grant Projects/Collateral Forfeitures	14,777,368	6,831,603	408,691	(6,422,912)	5.98%
Total Revenues	54,408,268	39,351,115	31,949,993	(7,401,122)	81.19%
Expenditures:					
Personnel - R&B	9,807,298	8,675,687	8,430,258	245,429	97.17%
Operating	24,326,116	21,610,509	11,077,098	10,533,411	51.26%
Capital	2,415,591	127,665	127,665	0	0%
Expenditures Sub -Total	36,549,005	30,413,860	19,635,021	10,778,840	64.56%
				0	
Collateral Forf./Default Sub. Proj/Federal Proj	33,254,447	22,742,512	2,151,468	20,591,044	9.46%
Tabor Retention Road Projects	2,468,600	1,871,086	1,871,086	0	0%
Total Expenditures	72,272,052	55,027,459	23,657,575	31,369,883	42.99%
Net Impact to Fund Balance	(17,863,784)	(15,676,344)	8,292,418	23,968,762	
Projected Fund Balance December 31	4,624,482	6,811,922			
Fund Balance as of Report Date			30,780,684		



Human Services

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,377,198	3,377,198	3,377,198		
Revenues:					
Sales Tax	19,273,937	17,600,000	17,600,000	0	100.00%
Federal & State Rev	61,845,516	48,271,966	50,059,072	1,787,106	103.70%
Total Revenues	81,119,453	65,871,966	67,659,072	1,787,106	102.71%
Expenditures:					
Personnel	52,615,788	46,544,736	48,637,745	(2,093,010)	104.50%
Operating	28,480,624	23,862,229	23,365,673	496,556	97.92%
Capital	0	0	0	0	0.00%
Total Expenditures	81,096,412	70,406,964	72,003,418	(1,596,453)	102.27%
Net Impact to Fund Balance	23,041	(4,534,999)	(4,344,346)	190,653	
Projected Fund Balance December 31	3,400,239	(1,157,801)			
Fund Balance as of Report Date			(967,148)		



Capital Improvement November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,497,344	1,497,344	1,497,344		
<u>Revenues:</u>					
Sales Tax	10,672,750	10,672,750	10,672,750	0	100.00%
Restricted Revenue	3,472,584	3,329,698	3,329,698	0	100.00%
Total Revenues	14,145,334	14,002,448	14,002,448	0	
<u>Expenditures:</u>					
Principal	10,455,174	10,455,174	10,455,174	0	100.00%
Interest and Other costs	3,670,160	3,669,956	3,669,956	0	100.00%
Minor Capital	135,159	0	0	0	0.00%
Total Expenditures	14,280,493	14,142,570	14,142,570	0	100.00%
Net Impact to Fund Balance	(135,159)	(140,122)	(140,122)	0	
Projected Fund Balance December 31	1,362,185	1,357,222			
Fund Balance as of Report Date			1,357,222		



Self Insurance

Risk, Workers' Compensation & Unemployment November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,477,947	3,477,947	3,477,947		
<u>Revenues:</u>					
Sales Tax/Risk Liability	4,742,554	4,347,341	4,347,341	0	100.00%
Risk Damages/Recovery	85,000	77,917	182,629	104,712	234.39%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	3,059,330	3,491,722	432,392	114.13%
Total Revenues	8,165,005	7,484,588	8,021,693	537,105	107.18%
<u>Expenditures:</u>					
Risk Liability/Insurance/Property	5,191,208	4,797,154	5,205,409	(408,256)	108.51%
Worker's Compensation	2,595,940	2,254,724	2,553,247	(298,523)	113.24%
Unemployment	240,000	150,529	6,124	144,405	0.00%
Total Expenditures	8,027,148	7,202,406	7,764,780	(562,374)	107.81%
Net Impact to Fund Balance	137,857	282,182	256,913	(25,269)	
Projected Fund Balance December 31	3,615,804	3,760,129			
Fund Balance as of Report Date			3,734,860		



Self Insurance Health Trust Benefits November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	4,287,684	4,287,684	4,287,684		
Revenues:					
Sales Tax/Benefits	22,005,907	18,652,659	18,652,659	0	100.00%
Benefits/Employer Contribution	15,452,535	14,164,824	14,694,900	530,076	103.74%
Benefits/Employee Contribution	9,152,997	8,390,247	8,971,048	580,801	106.92%
Total Revenues	46,611,439	41,207,730	42,318,607	1,110,876	102.70%
Expenditures:					
Health Insurance	33,450,730	30,663,169	30,212,649	450,521	98.53%
Prescriptions	8,579,360	7,864,413	6,593,368	1,271,046	83.84%
Dental Insurance	2,273,723	2,040,762	1,798,430	242,331	88.13%
Flex Spending	900,000	735,561	773,809	(38,248)	105.20%
Short Term Disability	357,000	313,555	337,186	(23,631)	107.54%
Long Term Disability	586,500	536,841	616,824	(79,983)	114.90%
Life Insurance	132,600	121,432	125,301	(3,869)	103.19%
Total Expenditures	46,279,913	42,275,733	40,457,567	1,818,167	95.70%
Net Impact to Fund Balance	331,526	(1,068,004)	1,861,040	2,929,042	
Projected Fund Balance December 31	4,619,210	3,219,680			
Fund Balance as of Report Date			6,148,724		



November 2022

Restricted Funds



General Fund - Restricted

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	35,453,352	29,121,384	31,322,640	2,201,255	107.56%
Aviation Sales Tax	0	0	485,728	485,728	0.00%
Community Services Grants/Revenues	1,377,131	1,377,131	1,888,063	510,932	137.10%
Facilities Grants/Revenues	200,000	194,720	155,309	(39,412)	79.76%
General Grants/Revenues	1,775,000	1,552,754	1,405,746	(147,008)	90.53%
American Rescue Plan Act	115,720,770	115,720,770	115,720,770	0	100.00%
Community Corrections Grant Revenue	10,353,026	6,789,562	6,789,562	0	100.00%
Elected Offices Grants/Revenues	13,306,486	10,689,057	8,193,078	(2,495,979)	76.65%
Economic Development Grants/Revenues	15,366,872	8,814,184	8,814,184	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	7,906,977	7,906,977	0	100.00%
Total Revenues	200,968,511	182,166,539	182,682,057	515,517	100.28%

* Sales tax collections through October



General Fund - Restricted

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	39,732,190	39,732,190	39,732,190		
Total Revenues	200,968,511	182,166,539	182,682,057	515,517	100.28%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	36,685,819	33,247,147	33,554,827	(307,680)	100.93%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,482,281	1,223,120	1,223,120	0	100.00%
Facilities Grants/Revenues	202,550	96,825	96,825	0	100.00%
General Grants	2,254,519	2,066,642	1,405,545	661,098	68.01%
American Rescue Plan Act	115,720,770	24,063,669	24,063,669	0	100.00%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	7,796,537	7,796,537	0	100.00%
Elected Offices Restricted	16,875,946	13,064,842	7,371,082	5,693,760	56.42%
Economic Development	15,428,213	8,861,619	8,861,619	0	100.00%
Pikes Peak Workforce Center	7,415,874	9,230,605	9,230,605	0	100.00%
Total Expenditures	207,446,774	99,678,784	93,631,606	6,047,178	93.93%
Net Impact to Fund Balance	(6,478,263)	82,487,755	89,050,451	6,562,696	
Projected Fund Balance December 31	33,253,927	122,219,945			
Fund Balance as of Report Date			128,782,641		



Conservation Trust Fund

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,277,730	1,277,730	1,277,730		
<u>Revenues:</u>					
Intergovernmental (GOCO)	1,400,000	1,050,000	1,409,476	359,476	134.24%
Interest on Investments	6,525	5,981	13,296	7,315	222.29%
Total Revenues	1,406,525	1,055,981	1,422,772	366,791	134.73%
<u>Expenditures:</u>					
Personnel	1,279,902	1,132,221	1,129,849	2,372	99.79%
Operating	322,347	322,347	247,221	75,126	76.69%
Capital	150,000	0	0	0	0.00%
Total Expenditures	1,752,249	1,454,568	1,377,070	77,498	94.67%
Net Impact to Fund Balance	(345,724)	(398,587)	45,702	444,288	

Projected Fund Balance December 31	932,006	879,143	
Fund Balance as of Report Date			1,323,432



Schools' Trust Fund

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	341,093	341,093	341,093		
<u>Revenues:</u>					
Intergovernmental	275,000	275,000	265,426	(9,574)	96.52%
Total Revenues	275,000	275,000	265,426	(9,574)	96.52%
<u>Expenditures:</u>					
Operating	324,542	324,542	324,542	0	100.00%
Total Expenditures	324,542	324,542	324,542	0	100.00%
Net Impact to Fund Balance	(49,542)	(49,542)	(59,116)	(9,574)	

Projected Fund Balance December 31	291,551	291,551
Fund Balance as of Report Date		281,977



Household Hazardous Waste Fund

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,005,055	1,005,055	1,005,055		
<u>Revenues:</u>					
Tipping Fees	1,250,000	937,500	1,037,399	99,899	110.66%
Interest on Investments	2,000	1,669	10,570	8,901	633.29%
Scrap Metal Recycling	20,000	17,781	12,188	(5,593)	68.55%
Total Revenues	1,272,000	956,950	1,060,158	103,207	110.79%
<u>Expenditures:</u>					
Personnel	499,950	452,263	449,735	2,528	99.44%
Operating	972,050	798,129	695,514	102,614	87.14%
Capital	0	0	0	0	0.00%
Total Expenditures	1,472,000	1,250,392	1,145,250	105,143	91.59%
Net Impact to Fund Balance	(200,000)	(293,442)	(85,092)	208,350	
Projected Fund Balance December 31	805,055	711,613			
Fund Balance as of Report Date			919,963		



Local Improvement Districts (LIDs)*

November 2022

	2022 Annual Budget	As of November 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	54,169	54,169	54,169		
<u>Revenues:</u>					
Intergovernmental Collections	73,000	73,000	74,356	1,356	101.86%
Interest	2,000	1,924	1,206	(718)	62.67%
Total Revenues	75,000	74,924	75,562	638	100.85%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	1,500	1,555	(55)	103.69%
Principal/Interest	73,500	73,500	83,198	(9,698)	113.19%
Total Expenditures	75,000	75,000	84,753	(9,753)	113.00%
Net Impact to Fund Balance	0	(76)	(9,191)	(9,115)	

Projected Fund Balance December 31

Fund Balance as of Report Date

* LIDs include Falcon Vista

54,169	54,093	
		44,978





Questions?