

2022 BUDGET REPORT

October 2022

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
November 29, 2022

October 2022

Unrestricted Funds



General Fund - Unrestricted

October 2022

	2022 Annual Budget	As of October 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	59,807,730	59,808,819	59,942,148	133,328	100.22%
Sales and Use Tax Collections *	85,499,721	55,894,968	64,483,349	8,588,381	115.37%
Other Taxes	285,000	285,000	327,021	42,021	114.74%
Intergovernmental	1,912,212	1,593,510	1,826,501	232,991	114.62%
Fees & Charges for Services	209,500	154,075	192,445	38,371	124.90%
Traffic Fines	400,000	350,666	173,267	(177,398)	49.41%
Assessor Fees	6,500	6,500	8,922	2,422	137.25%
Clerk & Recorder Fees	13,650,000	10,812,425	9,893,822	(918,603)	91.50%
Coroner Fees	685,000	565,838	541,500	(24,338)	95.70%
Sheriff Fees	1,384,500	1,116,042	1,397,762	281,720	125.24%
Treasurer Fees	5,000,000	5,000,000	5,379,991	379,991	107.60%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	1,604,562	1,982,389	377,827	123.55%
Park & Recreation Fees	225,000	225,000	279,644	54,644	124.29%
Parking Fees	220,000	202,549	265,282	62,732	130.97%
Interest on Investments	1,000,000	1,000,000	3,294,211	2,294,211	329.42%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	331,642	331,642	403,318	71,676	121.61%
Total Revenues	172,864,805	138,954,096	150,391,573	11,437,477	108.23%

* Sales tax collections through September



General Fund - Unrestricted

October 2022

	2022 Annual Budget	As of October 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	50,361,027	50,361,027	50,361,027		
Total Revenues	172,864,805	138,954,096	150,391,573	11,437,478	108.23%
Expenditures:					
Personnel	124,858,131	100,846,952	83,651,879	17,195,073	82.95%
Other Operating	54,169,089	41,396,990	30,900,159	10,496,832	74.64%
Capital	14,321,142	5,813,446	5,813,446	0	100.00%
Total Expenditures	193,348,362	148,057,388	120,365,484	27,691,904	81.30%
Net Impact to Fund Balance	(20,483,557)	(9,103,293)	30,026,088	39,129,381	
Projected Fund Balance December 31	29,877,470	41,257,734			
Fund Balance as of Report Date			80,387,115		



October 2022

Partially Restricted Funds



Road & Bridge

October 2022

	2022 Annual Budget	As of October 31, 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	1,897,122	1,898,980	1,859	100.10%
Sales Tax	12,707,110	9,530,334	9,530,334	0	100.00%
Highway User Tax	13,864,226	10,344,745	9,459,704	(885,041)	91.44%
Specific Ownership Tax	7,398,487	6,354,824	6,729,474	374,651	105.90%
Fees & Charges for Services	1,500,000	1,198,426	1,200,165	1,739	100.15%
Other Revenues	2,264,000	127,629	127,629	0	100.00%
	39,630,900	29,453,079	28,946,287	(506,792)	98.28%
Federal Grant Projects/Collateral Forfeitures	13,638,368	5,269,881	408,691	(4,861,191)	7.76%
Total Revenues	53,269,268	34,722,960	29,354,977	(5,367,983)	84.54%
Expenditures:					
Personnel - R&B	9,807,298	7,921,279	7,687,848	233,431	97.05%
Operating	24,326,116	19,444,730	8,321,934	11,122,797	42.80%
Capital	2,415,591	92,269	92,269	0	0%
Expenditures Sub -Total	36,549,005	27,458,278	16,102,050	11,356,228	58.64%
				0	
Collateral Forf./Default Sub. Proj/Federal Proj	32,115,447	20,013,635	1,510,177	18,503,458	7.55%
Tabor Retention Road Projects	2,468,600	1,757,188	1,757,188	0	0%
Total Expenditures	71,133,052	49,229,102	19,369,415	29,859,686	39.35%
Net Impact to Fund Balance	(17,863,784)	(14,506,142)	9,985,562	24,491,703	
Projected Fund Balance December 31	4,624,482	7,982,124			
Fund Balance as of Report Date			32,473,828		



Human Services

October 2022

	2022 Annual Budget	As of October 31, 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	16,600,000	16,600,000	0	100.00%
Federal & State Revenues	61,845,516	46,157,690	48,498,785	2,341,095	105.07%
Total Revenues	81,119,453	62,757,690	65,098,785	2,341,095	103.73%
Expenditures:					
Personnel	52,615,788	42,497,367	42,796,636	(299,269)	100.70%
Operating	28,480,624	21,281,720	20,114,038	1,167,682	94.51%
Capital	0	0	0	0	0.00%
Total Expenditures	81,096,412	63,779,087	62,910,674	868,413	98.64%
Net Impact to Fund Balance	23,041	(1,021,398)	2,188,111	3,209,509	
Projected Fund Balance December 31	3,400,239	2,355,800			
Fund Balance as of Report Date			5,565,309		



Capital Improvement October 2022

	2022 Annual Budget	As of October 31, 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	10,044,601	995,357	995,357	0	100.00%
Interest and Other costs	4,080,733	1,857,402	1,857,402	0	100.00%
Minor Capital	135,159	0	0	0	0.00%
Total Expenditures	14,280,493	2,870,199	2,870,199	0	100.00%
Net Impact to Fund Balance	(135,159)	11,132,249	11,132,249	0	

Projected Fund Balance December 31	1,362,185	12,629,593
Fund Balance as of Report Date		12,629,593



Self Insurance

Risk, Workers' Compensation & Unemployment October 2022

	2022 Annual Budget	As of October 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,477,947	3,477,947	3,477,947		
Revenues:					
Sales Tax/Risk Liability	4,742,554	3,952,128	3,952,128	0	100.00%
Risk Damages/Recovery	85,000	70,833	123,689	52,856	174.62%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	2,781,209	3,196,978	415,769	114.95%
Total Revenues	8,165,005	6,804,171	7,272,795	468,625	106.89%
Expenditures:					
Risk Liability/Insurance/Property	5,191,208	4,712,435	4,995,117	(282,682)	106.00%
Worker's Compensation	2,595,940	2,069,368	2,269,869	(200,501)	109.69%
Unemployment	240,000	143,464	6,124	137,340	0.00%
Total Expenditures	8,027,148	6,925,267	7,271,110	(345,842)	104.99%
Net Impact to Fund Balance	137,857	(121,097)	1,686	122,782	
Projected Fund Balance December 31	3,615,804	3,356,850			
Fund Balance as of Report Date			3,479,633		



Self Insurance Health Trust Benefits October 2022

	2022 Annual Budget	As of October 31, 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	17,047,872	17,047,872	0	100.00%
Benefits/Employer Contribution	15,452,535	12,877,112	13,465,366	588,254	104.57%
Benefits/Employee Contribution	9,152,997	7,627,498	8,170,821	543,323	107.12%
Total Revenues	46,611,439	37,552,482	38,684,058	1,131,576	103.01%
Expenditures:					
Health Insurance	33,450,730	27,875,608	27,087,616	787,993	97.17%
Prescriptions	8,579,360	7,149,467	5,885,295	1,264,172	82.32%
Dental Insurance	2,273,723	1,839,628	1,634,022	205,606	88.82%
Flex Spending	900,000	676,476	725,331	(48,855)	107.22%
Short Term Disability	357,000	284,276	311,407	(27,130)	109.54%
Long Term Disability	586,500	487,536	558,515	(70,979)	114.56%
Life Insurance	132,600	110,340	113,870	(3,529)	103.20%
Total Expenditures	46,279,913	38,423,331	36,316,056	2,107,276	94.52%
Net Impact to Fund Balance	331,526	(870,850)	2,368,002	3,238,851	
Projected Fund Balance December 31	4,619,210	3,416,834			
Fund Balance as of Report Date			6,655,686		



October 2022

Restricted Funds



General Fund - Restricted

October 2022

	2022 Annual Budget	As of October 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	35,453,352	26,022,761	28,125,337	2,102,575	108.08%
Aviation Sales Tax	0	0	430,974	430,974	0.00%
Community Services Grants/Revenues	1,377,131	1,377,131	1,843,579	466,448	133.87%
Facilities Grants/Revenues	200,000	189,742	141,408	(48,335)	74.53%
General Grants/Revenues	1,775,000	1,245,172	1,114,300	(130,873)	89.49%
American Rescue Plan Act	115,720,770	115,720,770	115,720,770	0	100.00%
Community Corrections Grant Revenue	10,353,026	6,785,092	6,785,092	0	100.00%
Elected Offices Grants/Revenues	13,306,486	10,022,875	7,675,888	(2,346,987)	76.58%
Economic Development Grants/Revenues	15,366,872	8,169,065	8,169,065	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	6,753,406	6,753,406	0	100.00%
Total Revenues	200,968,511	176,286,015	176,759,819	473,803	100.27%

* Sales tax collections through September



General Fund - Restricted

October 2022

	2022 Annual Budget	As of October 31, 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	176,286,015	176,759,819	473,803	100.27%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	36,685,819	30,136,179	30,382,459	(246,280)	100.82%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,482,281	1,159,417	1,159,417	0	100.00%
Facilities Grants/Revenues	202,550	113,369	113,369	0	100.00%
General Grants	2,254,519	1,878,766	1,211,167	667,599	64.47%
American Rescue Plan Act	115,720,770	23,583,686	23,583,686	0	100.00%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	7,766,684	7,766,684	0	100.00%
Elected Offices Restricted	16,829,988	14,018,772	6,930,843	7,087,929	49.44%
Economic Development	15,428,213	8,140,000	8,140,000	0	100.00%
Pikes Peak Workforce Center	7,415,874	8,004,364	8,004,364	0	100.00%
Total Expenditures	207,400,816	94,829,013	87,319,765	7,509,248	92.08%
Net Impact to Fund Balance	(6,432,305)	81,457,002	89,440,053	7,983,051	
Projected Fund Balance December 31	33,299,885	121,189,192			
Fund Balance as of Report Date			129,172,243		



Conservation Trust Fund

October 2022

	2022 Annual Budget	As of October 31, 2021			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,277,730	1,277,730	1,277,730		
Revenues:					
Intergovernmental (GOCO)	1,400,000	1,050,000	1,409,476	359,476	134.24%
Interest on Investments	6,525	5,438	9,757	4,320	179.44%
Total Revenues	1,406,525	1,055,438	1,419,233	363,795	134.47%
Expenditures:					
Personnel	1,279,902	1,033,767	989,730	44,037	95.74%
Operating	322,347	301,922	243,896	58,026	80.78%
Capital	150,000	0	0	0	0.00%
Total Expenditures	1,752,249	1,335,689	1,233,626	102,063	92.36%
Net Impact to Fund Balance	(345,724)	(280,251)	185,607	465,858	

Projected Fund Balance December 31	932,006	997,479
Fund Balance as of Report Date		1,463,337



Schools' Trust Fund

October 2022

	2022 Annual Budget	As of October 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	341,093	341,093	341,093		
<u>Revenues:</u>					
Intergovernmental	275,000	206,250	265,426	59,176	128.69%
Total Revenues	275,000	206,250	265,426	59,176	128.69%
<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)	(118,292)	(59,116)	59,176	
Projected Fund Balance December 31	291,551	222,801			
Fund Balance as of Report Date			281,977		



Household Hazardous Waste Fund

October 2022

	2022 Annual Budget	As of October 31, 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	625,000	664,632	39,632	106.34%
Interest on Investments	2,000	1,644	8,024	6,380	488.18%
Scrap Metal Recycling	20,000	16,121	12,188	(3,933)	75.60%
Total Revenues	1,272,000	642,765	684,844	42,079	106.55%
<u>Expenditures:</u>					
Personnel	499,950	399,767	386,132	13,635	96.59%
Operating	972,050	737,309	564,663	172,646	76.58%
Capital	0	0	0	0	0.00%
Total Expenditures	1,472,000	1,137,076	950,795	186,281	83.62%
Net Impact to Fund Balance	(200,000)	(494,311)	(265,951)	228,360	

Projected Fund Balance December 31

805,055

510,744

Fund Balance as of Report Date

739,104



Local Improvement Districts (LIDs)*

October 2022

	2022 Annual Budget	As of October 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	54,169	54,169	54,169		
<u>Revenues:</u>					
Intergovernmental Collections	73,000	71,220	74,356	3,136	104.40%
Interest	2,000	1,811	921	(890)	50.85%
Total Revenues	75,000	73,031	75,277	2,246	103.08%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	1,172	1,115	57	95.13%
Principal/Interest	73,500	40,618	36,288	4,330	89.34%
Total Expenditures	75,000	41,791	37,403	4,388	89.50%
Net Impact to Fund Balance	0	31,240	37,874	6,634	

Projected Fund Balance December 31

Fund Balance as of Report Date

* LIDs include Falcon Vista

54,169	85,409
	92,043





Questions?