

2022 BUDGET REPORT

September 2022

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
October 18, 2022

September 2022

Unrestricted Funds



General Fund - Unrestricted

September 2022

	As of September 30, 2022				% Actual to Budget
	2022 Annual Budget	Budget	Actual	Variance	
Revenues:					
Property Tax	59,807,730	59,282,858	59,521,989	239,130	100.40%
Sales and Use Tax Collections *	85,499,721	45,421,147	53,481,897	8,060,750	117.75%
Other Taxes	285,000	285,000	311,811	26,811	109.41%
Intergovernmental	1,912,212	1,434,159	1,537,610	103,451	107.21%
Fees & Charges for Services	209,500	141,704	148,643	6,940	104.90%
Traffic Fines	400,000	318,712	150,335	(168,376)	47.17%
Assessor Fees	6,500	6,500	8,922	2,422	137.25%
Clerk & Recorder Fees	13,650,000	9,672,784	8,978,350	(694,434)	92.82%
Coroner Fees	685,000	465,112	446,995	(18,117)	96.10%
Sheriff Fees	1,384,500	992,684	1,249,737	257,053	125.89%
Treasurer Fees	5,000,000	4,553,458	5,092,391	538,933	111.84%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	1,407,865	1,837,978	430,113	130.55%
Park & Recreation Fees	225,000	225,000	268,432	43,432	119.30%
Parking Fees	220,000	180,067	237,817	57,750	132.07%
Interest on Investments	1,000,000	1,000,000	2,498,076	1,498,076	249.81%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	331,642	331,642	344,238	12,596	103.80%
Total Revenues	172,864,805	125,721,193	136,115,220	10,394,027	108.27%

* Sales tax collections through August



General Fund - Unrestricted

September 2022

	2022 Annual Budget	As of September 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	125,721,193	136,115,220	10,394,028	108.27%
Expenditures:					
Personnel	124,858,656	91,242,864	78,044,337	13,198,527	85.53%
Other Operating	54,169,089	37,901,736	28,637,962	9,263,773	75.56%
Capital	14,321,142	5,127,794	5,127,794	0	100.00%
Total Expenditures	193,348,887	134,272,394	111,810,093	22,462,301	83.27%
Net Impact to Fund Balance	(20,484,082)	(8,551,201)	24,305,127	32,856,328	

Projected Fund Balance December 31	29,876,420	41,809,301
Fund Balance as of Report Date		74,665,629



September 2022

Partially Restricted Funds



Road & Bridge

September 2022

	2022 Annual Budget	As of September 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	1,881,188	1,885,961	4,773	100.25%
Sales Tax	12,707,110	8,471,407	8,471,407	(0)	100.00%
Highway User Tax	13,864,226	9,231,573	7,746,352	(1,485,220)	83.91%
Specific Ownership Tax	7,398,487	5,625,499	5,999,863	374,363	106.65%
Fees & Charges for Services	1,500,000	1,019,685	1,041,403	21,718	102.13%
Other Revenues	2,264,000	127,317	127,317	0	100.00%
	39,630,900	26,356,668	25,272,303	(1,084,365)	95.89%
Federal Grant Projects/Collateral Forfeitures	13,638,368	2,397,633	408,691	(1,988,942)	17.05%
Total Revenues	53,269,268	28,754,301	25,680,994	(3,073,307)	89.31%
Expenditures:					
Personnel - R&B	9,807,298	7,166,872	6,929,145	237,727	96.68%
Operating	23,229,116	15,559,784	6,990,368	8,569,416	44.93%
Capital	2,415,591	92,269	92,269	0	0%
Expenditures Sub -Total	35,452,005	22,818,925	14,011,782	8,807,143	61.40%
				0	
Collateral Forf./Default Sub. Proj/Federal Proj	33,212,447	16,966,282	1,448,986	15,517,295	8.54%
Tabor Retention Road Projects	2,468,600	1,254,360	1,254,360	0	0%
Total Expenditures	71,133,052	41,039,566	16,715,128	24,324,438	40.73%
Net Impact to Fund Balance	(17,863,784)	(12,285,265)	8,965,866	21,251,131	
Projected Fund Balance December 31	4,624,482	10,203,001			
Fund Balance as of Report Date			31,454,132		



Human Services

September 2022

	2022 Annual Budget	As of September 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	14,800,000	14,800,000	0	100.00%
Federal & State Rev	61,845,516	38,539,846	39,342,849	803,004	102.08%
Total Revenues	81,119,453	53,339,846	54,142,849	803,004	101.51%
Expenditures:					
Personnel	52,615,788	40,332,025	41,403,006	(1,070,981)	102.66%
Operating	28,480,624	20,340,479	19,867,156	473,323	97.67%
Capital	0	0	0	0	0.00%
Total Expenditures	81,096,412	60,672,505	61,270,163	(597,658)	100.99%
Net Impact to Fund Balance	23,041	(7,332,659)	(7,127,313)	205,346	
Projected Fund Balance December 31	3,400,239	(3,955,461)			
Fund Balance as of Report Date			(3,750,115)		



Capital Improvement September 2022

	2022 Annual Budget	As of September 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	9,625,000	9,625,000	0	100.00%
Restricted Revenue	3,472,584	2,799,087	2,799,087	0	100.00%
Total Revenues	14,145,334	12,424,087	12,424,087	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)	9,553,888	9,553,888	0	

Projected Fund Balance December 31	1,362,185	11,051,232
Fund Balance as of Report Date		11,051,232



Self Insurance

Risk, Workers' Compensation & Unemployment September 2022

	2022 Annual Budget	As of September 30, 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	3,556,916	3,556,916	0	100.00%
Risk Damages/Recovery	85,000	63,750	123,689	59,939	194.02%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	2,590,088	2,907,909	317,821	112.27%
Total Revenues	8,165,005	6,210,754	6,588,513	377,760	106.08%
Expenditures:					
Risk Liability/Insurance/Property	5,191,208	4,537,447	4,626,576	(89,129)	101.96%
Worker's Compensation	2,595,940	1,975,510	2,083,669	(108,159)	105.47%
Unemployment	240,000	143,464	2,596	140,868	0.00%
Total Expenditures	8,027,148	6,656,421	6,712,840	(56,419)	100.85%
Net Impact to Fund Balance	137,857	(445,667)	(124,327)	321,340	
Projected Fund Balance December 31	3,615,804	3,032,280			
Fund Balance as of Report Date			3,353,620		



Self Insurance Health Trust Benefits September 2022

	2022 Annual Budget	As of September 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	4,287,684	4,287,684	4,287,684		
<u>Revenues:</u>					
Sales Tax/Benefits	22,005,907	14,443,085	14,443,085	0	100.00%
Benefits/Employer Contribution	15,452,535	11,689,401	12,237,749	548,348	104.69%
Benefits/Employee Contribution	9,152,997	6,963,532	7,369,252	405,721	105.83%
Total Revenues	46,611,439	33,096,018	34,050,086	954,067	102.88%
<u>Expenditures:</u>					
Health Insurance	33,450,730	25,088,048	23,935,139	1,152,910	95.40%
Prescriptions	8,579,360	6,434,520	5,181,572	1,252,948	80.53%
Dental Insurance	2,273,723	1,574,218	1,471,876	102,342	93.50%
Flex Spending	900,000	615,365	672,934	(57,569)	109.36%
Short Term Disability	357,000	254,424	274,267	(19,842)	107.80%
Long Term Disability	586,500	438,164	500,676	(62,512)	114.27%
Life Insurance	132,600	99,285	102,486	(3,201)	103.22%
Total Expenditures	46,279,913	34,504,024	32,138,950	2,365,075	93.15%
Net Impact to Fund Balance	331,526	(1,408,006)	1,911,135	3,319,141	

Projected Fund Balance December 31

4,619,210

2,879,678

Fund Balance as of Report Date

6,198,819

Financial Services Department



September 2022

Restricted Funds



General Fund - Restricted

September 2022

	2022 Annual Budget	As of September 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	35,453,352	22,856,777	24,822,493	1,965,715	108.60%
Aviation Sales Tax	0	0	328,419	328,419	0.00%
Community Services Grants/Revenues	1,377,131	1,377,131	1,762,270	385,139	127.97%
Facilities Grants/Revenues	200,000	150,252	127,399	(22,853)	84.79%
General Grants/Revenues	1,775,000	1,210,569	1,084,750	(125,819)	89.61%
American Rescue Plan Act	115,720,770	115,720,770	115,720,770	0	100.00%
Community Corrections Grant Revenue	10,353,026	6,781,087	6,781,087	0	100.00%
Elected Offices Grants/Revenues	13,306,486	8,631,231	6,689,312	(1,941,920)	77.50%
Economic Development Grants/Revenues	15,366,872	7,729,795	7,729,795	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	6,744,153	6,744,153	0	100.00%
Total Revenues	200,968,511	171,201,764	171,790,446	588,681	100.34%

* Sales tax collections through August



General Fund - Restricted

September 2022

	2022 Annual Budget	As of September 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	171,201,764	171,790,446	588,681	100.34%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	36,685,819	26,927,803	27,687,135	(759,332)	102.82%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,482,281	1,012,885	1,012,885	0	100.00%
Facilities Grants/Revenues	202,550	113,369	113,369	0	100.00%
General Grants	2,254,519	1,690,889	1,164,663	526,226	68.88%
American Rescue Plan Act	115,720,770	20,331,396	20,331,396	0	100.00%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	6,634,460	6,634,460	0	100.00%
Elected Offices Restricted	16,829,988	12,150,355	6,063,981	6,086,373	49.91%
Economic Development	15,428,213	7,331,549	7,331,549	0	100.00%
Pikes Peak Workforce Center	7,415,874	7,295,965	7,295,965	0	100.00%
Total Expenditures	207,400,816	83,516,447	77,663,180	5,853,267	92.99%
Net Impact to Fund Balance	(6,432,305)	87,685,317	94,127,266	6,441,950	
Projected Fund Balance December 31	33,299,885	127,417,507			
Fund Balance as of Report Date			133,859,456		



Conservation Trust Fund

September 2022

	2022 Annual Budget	As of September 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	4,894	6,879	1,985	140.57%
Total Revenues	1,406,525	1,054,894	1,416,355	361,461	134.27%
<u>Expenditures:</u>					
Personnel	1,279,902	935,313	881,952	53,361	94.29%
Operating	322,347	257,237	231,355	25,882	89.94%
Capital	150,000	0	0	0	0.00%
Total Expenditures	1,752,249	1,192,550	1,113,306	79,244	93.36%
Net Impact to Fund Balance	(345,724)	(137,656)	303,048	440,705	

Projected Fund Balance December 31	932,006	1,140,074	
Fund Balance as of Report Date			1,580,778



Schools' Trust Fund

September 2022

	2022 Annual Budget	As of September 30, 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	246,952	40,702	119.73%
Total Revenues	275,000	206,250	246,952	40,702	119.73%
<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)	(77,590)	40,702	
Projected Fund Balance December 31	291,551	222,801			
Fund Balance as of Report Date			263,503		



Household Hazardous Waste Fund

September 2022

	2022 Annual Budget	As of September 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	625,000	664,632	39,632	106.34%
Interest on Investments	2,000	1,494	5,631	4,137	376.82%
Scrap Metal Recycling	20,000	16,042	11,665	(4,377)	72.72%
Total Revenues	1,272,000	642,536	681,928	39,392	106.13%
<u>Expenditures:</u>					
Personnel	494,950	361,694	348,022	13,672	96.22%
Operating	977,050	611,426	524,349	87,076	85.76%
Capital	0	0	0	0	0.00%
Total Expenditures	1,472,000	973,120	872,371	100,748	89.65%
Net Impact to Fund Balance	(200,000)	(330,584)	(190,444)	140,140	

Projected Fund Balance December 31	805,055	674,471
Fund Balance as of Report Date		814,611



Local Improvement Districts (LIDs)*

September 2022

	2022 Annual Budget	As of September 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	70,496	74,356	3,861	105.48%
Interest	2,000	1,685	671	(1,014)	39.83%
Total Revenues	75,000	72,180	75,027	2,847	103.94%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	1,161	1,115	45	96.10%
Principal/Interest	73,500	40,618	36,288	4,330	89.34%
Total Expenditures	75,000	41,779	37,403	4,376	89.53%
Net Impact to Fund Balance	0	30,401	37,624	7,223	

Projected Fund Balance December 31

54,169	84,570
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Fund Balance as of Report Date

91,793

* LIDs include Falcon Vista





Questions?