



2016 Budget Report August 2016

Nicola Sapp

Chief Financial & Administrative Officer

October 6, 2016



Presentation Overview

1. August 2016 Activity – General Fund Unrestricted (within BoCC Discretion)
2. August 2016 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Community Investment Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. August 2016 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Management
 - Local Improvement Districts



Unrestricted Funds

August 2016



August 2016 – General Fund (Unrestricted)

Revenues:	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Property Tax	45,968,441	45,469,167	(499,274)	46,526,762
Sales and Use Tax Collections *	21,007,056	21,769,519	762,463	50,972,801
Sales and Use Tax Audit Adjustments	0	(182,137)	(182,137)	0
Specific Ownership Tax	2,457,427	2,457,427	0	3,384,252
Other Taxes	156,455	261,771	105,316	261,500
Intergovernmental	2,230,619	2,172,797	(57,822)	7,539,022
Fees & Charges for Services	160,698	195,304	34,606	269,900
Traffic Fines	170,077	183,366	13,289	265,000
Assessor Fees	17,627	24,689	7,062	23,000
Clerk & Recorder Fees	6,441,145	6,943,290	502,145	10,020,450
Coroner Fees	292,694	295,025	2,331	445,365
Sheriff Fees	683,369	643,040	(40,329)	1,154,925
Treasurer Fees	3,133,550	3,210,524	76,974	3,500,000
Public Trustee Fees	0	0	0	350,000
Development Services Fees	756,000	959,873	203,873	1,200,000
Park & Recreation Fees	554,235	590,336	36,101	594,800
Parking Fees	146,728	149,929	3,201	218,248
Interest on Investments	100,000	387,005	287,005	150,000
Rent Collections	26,017	14,213	(11,804)	39,025
Miscellaneous Revenue	75,826	183,337	107,511	122,359
Total Revenues	84,377,965	85,728,475	1,350,510	127,037,409

* Sales tax collections through July



August 2016 – General Fund (Unrestricted)

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Total Revenues	84,377,965	85,728,475	1,350,510	127,037,409
<u>Expenditures:</u>				
Personnel	59,677,491	58,855,758	821,733	89,851,003
Other Operating	24,127,232	21,288,480	2,838,752	37,389,171
Capital	4,111,530	4,111,530	0	6,862,016
Total Expenditures	87,916,253	84,255,768	3,660,485	134,102,190
Net Impact to Fund Balanc	(3,538,288)	1,472,707	5,010,995	(7,064,780)

2016 Beginning Fund Balance	15,528,028
Budgeted Change in Fund Balance	(7,064,780)
Less: Restricted Fund Balance/Cash Flow	(5,022,193)
Less: TABOR Reserve	(169,727)
Less: BoCC Emergency Reserve	(3,271,328)
2016 Estimated Ending Fund Balance	0



Partially Restricted Funds

August 2016



August 2016 – Road & Bridge

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,221,092	1,208,910	(12,182)	1,235,923
Highway User Tax	6,697,500	7,039,033	341,533	11,750,000
Specific Ownership Tax	1,398,086	1,536,318	138,231	2,115,748
Fees & Charges for Services	724,500	907,024	182,524	1,150,000
Forest Reserve, Mineral Leasing & Other Tax	24,640	41,454	16,814	88,000
	10,065,818	10,732,738	666,920	16,339,671
Projects/Collateral Forfeitures	1,785,813	1,785,813	0	3,389,354
Total Revenues	11,851,631	12,518,552	666,920	19,729,025
Expenditures:				
Personnel - R&B	6,270,200	6,258,351	11,849	9,589,717
Operating - Administration	141,734	104,118	37,617	248,657
Operating - Diesel	936,004	463,015	472,989	1,404,006
Operating - Engineering	821,914	445,102	376,811	1,441,954
Operating - Gasoline	343,333	184,530	158,803	515,000
Operating - Highway	866,628	749,119	117,509	1,520,400
Operating - Resource Management	337,575	365,557	(27,982)	592,237
Operating - Shop Supplies & Commodities	49,640	24,496	25,144	52,000
Capital	18,545	18,545	0	532,275
	9,785,573	8,612,833	1,172,740	15,896,246
Projects/Collateral Forfeitures	2,125,127	2,125,127	0	7,071,977
Total Expenditures	11,910,700	10,737,960	1,172,740	22,968,223
Net Impact to Fund Balance	(59,068)	1,780,592	1,839,660	(3,239,198)

2016 Beginning Fund Balance	11,396,907
Less: Restricted Funds	(725,330)
Less: Cash Flow	(3,000,000)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(2,000,000)
Budgeted Change in Fund Balance	(3,239,198)
2016 Estimated Available Fund Balance	182,379



August 2016 – Human Services

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	13,500,000	13,500,000	0	17,068,834
Federal & State Revenue	25,805,744	29,039,452	3,233,708	51,262,900
Senior Center	75,101	75,101	0	155,766
Donations	2,996	2,996	0	30,000
Total Revenues	39,383,841	42,617,548	3,233,708	68,517,500
Expenditures:				
Personnel	26,101,344	26,101,180	164	39,541,835
Operating	16,909,647	17,027,506	(117,858)	28,300,665
Capital	19,711	19,711	0	250,000
Total Expenditures	43,030,702	43,148,396	(117,694)	68,092,500
Net Impact to Fund Balance	(3,646,862)	(530,848)	3,116,014	425,000

2016 Beginning Fund Balance	3,038,253
Budgeted Change in Fund Balance	425,000
Restricted	(647,241)
Restricted for Cash Flow	(2,816,012)
2016 Estimated Ending Fund Balance	0



August 2016 – Community Investment

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	(6,158)	(6,158)	0
Sales Tax	8,500,000	8,500,000	0	11,802,348
Restricted Revenue	4,685,529	4,685,529	0	6,560,773
Total Revenues	13,185,529	13,179,371	(6,158)	18,363,121
Expenditures:				
Principal	1,115,009	1,115,009	0	9,350,096
Interest and Other costs	5,188,552	5,188,552	0	8,873,884
Tax Collection Expenses/Fees	18,419	18,419	0	30,000
Minor Capital	0	0	0	0
Total Expenditures	6,321,980	6,321,980	0	18,253,980
Net Impact to Fund Balance	6,863,549	6,857,391	(6,158)	109,141

2016 Beginning Fund Balance	197,141
Budgeted Change in Fund Balance	109,141
Less: Cash Flow	(306,282)
2016 Estimated Ending Fund Balance	0



August 2016 – Self Insurance - Summary

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	8,300,000	8,300,000	0	11,414,377
Employer Contribution	7,082,409	7,050,686	(31,724)	10,623,614
Employee Contribution	4,716,156	4,686,914	(29,242)	7,074,234
Fees & Charges for Services	121,334	121,705	371	185,000
Total Revenues	20,219,899	20,159,304	(60,595)	29,297,225
Expenditures:				
Risk	1,432,041	1,431,693	348	2,105,000
Worker's Compensation	874,496	740,906	133,590	1,350,000
Health Insurance	14,220,664	16,982,060	(2,761,396)	22,093,013
Dental Insurance	1,368,344	1,162,210	206,134	1,900,000
Flex Spending	521,073	503,522	17,551	753,709
Short Term Disability	160,158	237,565	(77,407)	250,000
Unempl., Long Term Disab., Life	462,776	443,848	18,928	845,503
Total Expenditures	19,039,553	21,501,803	(2,462,251)	29,297,225
Net Impact to Fund Balance	1,180,346	(1,342,499)	(2,522,846)	0

2016 Beginning Fund Balance	5,753,126
Budgeted Change in Fund Balance	0
Less: Health Trust Reserve	(2,250,000)
Less: Risk Contingency Reserve	(566,677)
Less: HSA/Wellness Reserve	(936,449)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2016 Estimated Ending Fund Balance	0



August 2016 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	0	0	0	2,105,518
Risk Damages/Recovery	54,667	58,356	3,689	85,000
Risk/Worker's Comp/Unemp Employer Contribution	991,984	980,146	(11,838)	1,487,976
Total Revenues	1,046,651	1,038,502	(8,149)	3,678,494
Expenditures:				
Risk Liability/Insurance/Property	1,432,041	1,431,693	348	2,040,850
Worker's Compensation	874,496	740,906	133,590	1,414,150
Unemployment	148,996	120,430	28,566	223,494
Total Expenditures	2,455,534	2,293,029	162,505	3,678,494
Net Impact to Fund Balance	(1,408,883)	(1,254,527)	154,356	0

2016 Beginning Fund Balance	566,677
Budgeted Change in Fund Balance	0
Less: Risk Contingency Reserve	(566,677)
2016 Estimated Ending Fund Balance	0



August 2016 – Self Insurance – Health Trust Benefits

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	8,300,000	8,300,000	0	9,308,859
Medicare Rebate	66,667	63,348	(3,318)	100,000
Benefits/Employer Contribution	6,090,425	6,070,540	(19,885)	9,135,638
Benefits/Employee Contribution	4,716,156	4,686,914	(29,242)	7,074,234
Total Revenues	19,173,248	19,120,802	(52,446)	25,618,731
Expenditures:				
Health Insurance	14,220,664	16,982,060	(2,761,396)	22,093,013
Dental Insurance	1,368,344	1,162,210	206,134	1,900,000
Flex Spending	521,073	503,522	17,551	753,709
Short Term Disability	160,158	237,565	(77,407)	250,000
Long Term Disability	313,780	323,418	(9,638)	508,228
Life Insurance	78,213	85,646	(7,433)	113,781
Total Expenditures	16,662,232	19,294,421	(2,632,189)	25,618,731
Net Impact to Fund Balance	2,511,016	(173,618)	(2,684,634)	0

2016 Beginning Fund Balance	5,186,449
Budgeted Change in Fund Balance	0
Less: Health Trust Reserve	(2,250,000)
Less: HSA/Wellness Reserve	(936,449)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2016 Estimated Ending Fund Balance	0



Restricted Funds August 2016



August 2016 – General Fund (Restricted)

Revenues:	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Public Safety Sales & Use Tax *	11,691,656	11,907,364	215,708	20,795,609
Community Services Grants/Revenues	184,353	103,343	(81,010)	1,516,821
Public Services Grants/Revenues	881,333	926,314	44,982	1,175,110
General Grants/Revenues	856,564	1,156,400	299,836	1,711,074
Community Corrections Grant Revenue	5,761,998	6,415,546	653,548	8,231,426
Elected Offices Grants/Revenues	3,502,661	4,401,701	899,040	6,996,925
Economic Development Grants/Revenues	2,995,647	3,404,304	408,657	8,451,973
Pikes Peak Workforce Ctr Grants/Revenues	4,171,522	4,171,522	0	6,596,798
Total Revenues	30,045,733	32,486,494	2,440,761	55,475,736
Expenditures:				
Public Safety Sales & Use Tax	12,762,158	12,516,586	245,572	21,359,260
Community Services Grants	1,104,305	1,104,305	0	3,469,761
Public Services Grants	421,809	421,809	0	1,184,636
General Grants	809,110	809,110	0	2,809,612
Tabor-Parks	466,577	466,577	0	1,807,017
Community Corrections	4,275,260	4,275,260	0	8,239,433
Elected Offices Restricted	4,370,023	3,656,927	713,096	10,658,592
Economic Development	2,995,647	2,995,647	0	8,451,973
Pikes Peak Workforce Center	4,213,220	4,213,220	0	6,596,798
Total Expenditures	31,418,109	30,459,441	958,668	64,577,082
Net Impact to Fund Balance	(1,372,376)	2,027,053	3,399,429	(9,101,347)

2016 Beginning Fund Balance	23,852,636
Budgeted Change in Fund Balance	(9,101,347)
Less: Restricted for Cash Flow	(6,854,019)
Less: TABOR Reserve	(5,910,538)
2016 Estimated Ending Fund Balance	1,986,732

* Sales tax collections through July



August 2016 – Conservation Trust

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	662,304	831,774	169,470	1,324,608
Interest on Investments	600	317	(283)	1,000
Total Revenues	662,904	832,091	169,187	1,325,608
Expenditures:				
Personnel	753,331	715,657	37,674	1,152,153
Operating	175,899	114,855	61,045	173,455
Capital	0	0	0	90,000
Total Expenditures	929,230	830,512	98,718	1,415,608
Net Impact to Fund Balance	(266,326)	1,579	267,905	(90,000)

2016 Beginning Fund Balance	599,140
Budgeted Change in Fund Balance	(90,000)
Less: Cash Flow	(331,402)
2016 Ending Fund Balance	177,738



August 2016 – Schools’ Trust Fund

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	66,667	135,063	68,396	100,000
Total Revenues	66,667	135,063	68,396	100,000
<u>Expenditures:</u>				
Operating	100,000	78,823	21,177	100,000
Total Expenditures	100,000	78,823	21,177	100,000
Net Impact to Fund Balance	(33,333)	56,240	47,219	0

2016 Beginning Fund Balance	141,522
Budgeted Change in Fund Balance	0
2016 Estimated Ending Fund Balance	141,522



August 2016 – Household Hazardous Waste Management

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	469,010	522,399	53,389	938,020
Interest on Investments	95	355	260	180
Scrap Metal Recycling	15,050	19,542	4,492	35,000
Other Revenue	8,520	10,508	1,988	12,000
Total Revenues	492,675	552,805	60,129	985,200
Expenditures:				
Personnel	285,423	264,648	20,774	436,529
Operating	370,916	336,552	34,364	628,671
Capital	24,412	24,412	0	84,412
Total Expenditures	680,751	625,612	55,139	1,149,612
Net Impact to Fund Balance	(188,076)	(72,808)	115,268	(164,412)

2016 Beginning Fund Balance	769,953
Budgeted Change in Fund Balance	(164,412)
Less: Cash Flow	(246,300)
2016 Ending Fund Balance	359,241



August 2016 – Local Improvement Districts (LIDs)

	As of August 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental Collections	115,000	147,603	32,603	115,000
Interest	0	523	523	0
Total Revenues	115,000	148,126	33,126	115,000
Expenditures:				
Operating/Treasurer's Fees	2,214	2,214	0	20,000
Principal/Interest	117,261	117,261	0	185,000
Total Expenditures	119,475	119,475	0	205,000
Net Impact to Fund Balance	(4,475)	28,651	33,126	(90,000)

* LIDs include Rancho Road and Falcon Vista

2016 Beginning Fund Balance	103,062
Budgeted Change in Fund Balance	(90,000)
2016 Estimated Ending Fund Balance	13,062



Questions?

