



2016 Budget Report

October 2016

Nicola Sapp

Chief Financial & Administrative Officer

December 1, 2016



Presentation Overview

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



Unrestricted Funds October 2016



October 2016 – General Fund (Unrestricted)

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	46,475,583	45,954,611	(520,972)	46,526,762
Sales and Use Tax Collections *	30,259,987	32,638,321	2,378,334	51,445,121
Sales and Use Tax Audit Adjustments	0	(182,137)	(182,137)	0
Specific Ownership Tax	2,929,457	2,929,457	0	3,604,252
Other Taxes	199,655	281,440	81,785	261,500
Intergovernmental	2,620,538	2,692,936	72,398	7,539,022
Fees & Charges for Services	204,179	247,816	43,637	269,900
Traffic Fines	218,917	247,191	28,275	265,000
Assessor Fees	19,879	25,287	5,408	23,000
Clerk & Recorder Fees	8,041,411	8,930,179	888,768	10,020,450
Coroner Fees	384,974	412,650	27,676	445,365
Sheriff Fees	875,202	1,044,386	169,184	1,154,925
Treasurer Fees	3,394,650	3,404,056	9,406	3,500,000
Public Trustee Fees	0	0	0	350,000
Planning & Community Devpt Fees	954,000	1,211,248	257,248	1,200,000
Park & Recreation Fees	590,328	629,028	38,701	597,800
Parking Fees	183,699	186,132	2,433	218,248
Interest on Investments	125,000	435,770	310,770	150,000
Rent Collections	32,521	18,056	(14,465)	39,025
Miscellaneous Revenue	121,959	190,282	68,323	172,015
Total Revenues	97,631,938	101,296,709	3,664,771	127,782,385

* Sales tax collections through September

Administration & Financial Services



October 2016 – General Fund (Unrestricted)

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Total Revenues	97,631,938	101,296,709	3,664,771	127,782,385
<u>Expenditures:</u>				
Personnel	77,693,710	76,596,650	1,097,060	90,399,387
Other Operating	27,096,073	24,856,507	2,239,566	33,840,481
Capital	5,195,742	5,195,742	0	10,607,298
Total Expenditures	109,985,525	106,648,899	3,336,626	134,847,166
Net Impact to Fund Balance	(12,353,587)	(5,352,190)	7,001,397	(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

October 2016



October 2016 – Road & Bridge

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,234,563	1,221,079	(13,484)	1,235,923
Highway User Tax	8,131,000	8,525,234	394,234	11,750,000
Specific Ownership Tax	1,895,748	2,188,956	293,208	1,895,748
Fees & Charges for Services	954,500	1,097,864	143,364	1,150,000
Forest Reserve, Mineral Leasing & Other Tax	49,280	77,654	28,374	88,000
	12,265,091	13,110,786	845,695	16,119,671
Projects/Collateral Forfeitures	2,395,767	2,395,767	0	3,389,354
Total Revenues	14,660,859	15,506,553	845,695	19,509,025
Expenditures:				
Personnel - R&B	8,114,376	8,011,337	103,039	9,589,717
Operating - Administration	179,033	111,495	67,538	248,657
Operating - Diesel	1,170,005	581,340	588,665	1,404,006
Operating - Engineering	1,038,207	501,662	536,545	1,441,954
Operating - Gasoline	429,167	226,267	202,900	515,000
Operating - Highway	1,094,688	1,121,644	(26,956)	1,520,400
Operating - Resource Management	426,411	436,278	(9,867)	592,237
Operating - Shop Supplies & Commodities	52,000	32,088	19,912	52,000
Capital	70,937	70,937	0	532,275
	12,574,823	11,093,048	1,481,776	15,896,246
Projects/Collateral Forfeitures	2,368,524	2,368,524	0	7,071,977
Total Expenditures	14,943,347	13,461,571	1,481,776	22,968,223
Net Impact to Fund Balance	(282,488)	2,044,982	2,327,471	(3,459,198)

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	(1,780,000)
Budgeted Change in Fund Balance	(3,459,198)
2016 Estimated Available Fund Balance	182,379



October 2016 – Human Services

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	13,500,000	13,500,000	0	17,068,834
Federal & State Revenue	34,930,540	39,435,243	4,504,703	51,262,900
Senior Center	121,107	121,107	0	155,766
Donations	13,899	13,899	0	30,000
Total Revenues	48,565,546	53,070,249	4,504,703	68,517,500
Expenditures:				
Personnel	31,088,207	31,085,235	2,972	36,610,835
Operating	24,235,772	25,018,887	(783,115)	31,231,665
Capital	19,711	19,711	0	250,000
Total Expenditures	55,343,690	56,123,833	(780,143)	68,092,500
Net Impact to Fund Balance	(6,778,143)	(3,053,584)	3,724,559	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



October 2016 – Community Investment

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	(6,853)	(6,853)	0
Sales Tax	11,330,028	11,330,028	0	11,330,028
Restricted Revenue	4,564,990	4,564,990	0	5,473,093
Total Revenues	15,895,018	15,888,165	(6,853)	16,803,121
<u>Expenditures:</u>				
Principal	1,115,009	1,115,009	0	9,350,096
Interest and Other costs	3,628,966	3,628,966	0	7,313,884
Tax Collection Expenses/Fees	22,277	22,277	0	30,000
Minor Capital	0	0	0	0
Total Expenditures	4,766,252	4,766,252	0	16,693,980
Net Impact to Fund Balance	11,128,767	11,121,914	(6,853)	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



October 2016 – Self Insurance - Summary

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,414,377	12,300,000	885,623	11,414,377
Employer Contribution	8,853,012	9,004,322	151,310	10,623,614
Employee Contribution	5,895,195	5,921,091	25,896	7,074,234
Fees & Charges for Services	154,167	144,446	(9,720)	185,000
Total Revenues	26,316,750	27,369,859	1,053,109	29,297,225
Expenditures:				
Risk	1,652,412	1,475,512	176,900	2,105,000
Worker's Compensation	1,027,196	974,451	52,746	1,350,000
Health Insurance	17,571,881	20,692,240	(3,120,359)	22,093,013
Dental Insurance	1,527,848	1,426,903	100,945	1,900,000
Flex Spending	606,323	592,523	13,800	753,709
Short Term Disability	213,211	306,199	(92,988)	250,000
Unempl., Long Term Disab., Life	648,247	632,557	15,690	845,503
Total Expenditures	23,247,119	26,100,385	(2,853,266)	29,297,225
Net Impact to Fund Balance	3,069,632	1,269,475	(1,800,157)	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



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

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	2,105,518	2,105,518	0	2,105,518
Risk Damages/Recovery	70,833	81,098	10,265	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,239,980	1,281,140	41,160	1,487,976
Total Revenues	3,416,331	3,467,756	51,425	3,678,494
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	1,652,412	1,475,512	176,900	2,040,850
Worker's Compensation	1,027,196	974,451	52,746	1,414,150
Unemployment	171,353	120,430	50,923	223,494
Total Expenditures	2,850,961	2,570,393	280,569	3,678,494
Net Impact to Fund Balance	565,370	897,363	331,994	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



October 2016 – Self Insurance – Health Trust Benefits

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	9,308,859	10,194,482	885,623	9,308,859
Medicare Rebate	83,333	63,348	(19,985)	100,000
Benefits/Employer Contribution	7,613,032	7,723,182	110,150	9,135,638
Benefits/Employee Contribution	5,895,195	5,921,091	25,896	7,074,234
Total Revenues	22,900,419	23,902,103	1,001,684	25,618,731
<u>Expenditures:</u>				
Health Insurance	17,571,881	20,692,240	(3,120,359)	22,093,013
Dental Insurance	1,527,848	1,426,903	100,945	1,900,000
Flex Spending	606,323	592,523	13,800	753,709
Short Term Disability	213,211	306,199	(92,988)	250,000
Long Term Disability	389,658	405,510	(15,851)	508,228
Life Insurance	87,236	106,617	(19,381)	113,781
Total Expenditures	20,396,157	23,529,992	(3,133,835)	25,618,731
Net Impact to Fund Balance	2,504,262	372,111	(2,132,150)	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 October 2016



October 2016 – General Fund (Restricted)

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	15,356,581	16,018,220	661,639	20,795,609
Community Services Grants/Revenues	301,958	135,021	(166,937)	1,516,821
Public Services Grants/Revenues	1,057,599	1,226,986	169,387	1,175,110
General Grants/Revenues	1,134,784	1,325,464	190,680	1,711,074
Community Corrections Grant Revenue	6,502,827	6,703,492	200,665	8,231,426
Elected Offices Grants/Revenues	4,897,848	5,574,096	676,249	6,996,925
Economic Development Grants/Revenues	4,184,902	4,644,188	459,286	8,451,973
Pikes Peak Workforce Ctr Grants/Revenues	4,171,522	4,171,522	0	6,596,798
Total Revenues	37,608,020	39,798,989	2,190,969	55,475,736
Expenditures:				
Public Safety Sales & Use Tax	16,200,999	16,302,941	(101,942)	21,359,260
Community Services Grants	1,213,421	1,213,421	0	3,469,761
Public Services Grants	642,718	642,718	0	1,184,636
General Grants	1,061,155	1,061,155	0	2,809,612
Tabor-Parks	569,261	569,261	0	1,807,017
Community Corrections	6,241,167	6,241,167	0	8,239,433
Elected Offices Restricted	5,542,468	4,594,019	948,449	10,658,592
Economic Development	4,184,902	4,184,902	0	8,451,973
Pikes Peak Workforce Center	5,361,044	5,361,044	0	6,596,798
Total Expenditures	41,017,135	40,170,628	846,507	64,577,082
Net Impact to Fund Balance	(3,409,115)	(371,639)	3,037,476	(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 September

October 2016 – Conservation Trust

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	993,456	1,148,152	154,696	1,324,608
Interest on Investments	1,000	1,539	539	1,000
Total Revenues	994,456	1,149,691	155,235	1,325,608
Expenditures:				
Personnel	962,206	934,753	27,453	1,137,153
Operating	160,187	139,951	20,236	188,455
Capital	26,442	26,442	0	90,000
Total Expenditures	1,148,836	1,101,147	47,689	1,415,608
Net Impact to Fund Balance	(154,380)	48,544	202,924	(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



October 2016 – Schools’ Trust Fund

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	83,333	26,587	(56,746)	100,000
Total Revenues	83,333	26,587	(56,746)	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	(16,667)	(52,236)	(77,923)	0

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



October 2016 – Household Hazardous Waste Management

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	469,010	522,399	53,389	938,020
Interest on Investments	180	1,072	892	180
Scrap Metal Recycling	25,200	22,512	(2,688)	35,000
Other Revenue	10,560	10,508	(52)	12,000
Total Revenues	504,950	556,491	51,541	985,200
Expenditures:				
Personnel	365,986	340,134	25,852	432,529
Operating	499,214	451,074	48,139	656,860
Capital	80,805	80,805	0	80,912
Total Expenditures	946,005	872,014	73,991	1,170,301
Net Impact to Fund Balance	(441,055)	(315,523)	125,532	(185,101)

2016 Beginning Fund Balance	769,953
Budgeted Change in Fund Balance	(185,101)
Less: Cash Flow	(246,300)
2016 Ending Fund Balance	338,552



October 2016 – Local Improvement Districts (LIDs)

	As of October 31, 2016			2016
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	115,000	149,915	34,915	115,000
Interest	0	696	696	0
Total Revenues	115,000	150,611	35,611	115,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	2,249	2,249	0	20,000
Principal/Interest	117,261	117,261	0	185,000
Total Expenditures	119,510	119,510	0	205,000
Net Impact to Fund Balance	(4,510)	31,102	35,611	(90,000)

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

* LIDs include Rancho Road and
Falcon Vista



Questions?

