



2017 Budget Report March 2017

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Chief Financial & Administrative Officer

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Presentation Overview

1. March 2017 Activity – General Fund Unrestricted (within BoCC Discretion)
2. March 2017 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Community Investment Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. March 2017 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds

March 2017



March 2017 – General Fund (Unrestricted)

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	20,906,503	21,472,080	565,578	47,428,545
Sales and Use Tax Collections *	11,157,287	12,432,677	1,275,390	54,697,039
Specific Ownership Tax	934,218	1,188,517	254,299	3,870,000
Other Taxes	40,535	15,146	(25,389)	275,000
Intergovernmental	662,643	678,435	15,792	3,863,807
Fees & Charges for Services	49,015	69,559	20,544	290,200
Traffic Fines	70,741	58,528	(12,214)	295,000
Assessor Fees	6,792	9,780	2,988	24,850
Clerk & Recorder Fees	2,315,176	2,591,509	276,333	10,285,100
Coroner Fees	97,374	103,400	6,026	472,000
Sheriff Fees	467,128	511,856	44,728	2,785,500
Treasurer Fees	1,368,170	1,466,163	97,993	3,550,000
Public Trustee Fees	0	0	0	250,000
Planning & Community Dev Fees	265,958	337,501	71,543	1,297,989
Park & Recreation Fees	64,643	78,536	13,894	225,000
Parking Fees	61,846	60,028	(1,818)	234,000
Interest on Investments	87,500	137,413	49,913	350,000
Rent Collections	3,696	6,523	2,827	14,784
Miscellaneous Revenue	74,406	73,338	(1,068)	305,560
Total Revenues	38,633,629	41,290,989	2,657,360	130,514,374

* Sales tax collections through March



March 2017 – General Fund (Unrestricted)

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Total Revenues	38,633,629	41,290,989	2,657,360	130,514,374
<u>Expenditures:</u>				
Personnel	26,213,316	25,945,742	267,574	94,805,541
Other Operating	14,907,005	13,896,654	1,010,351	35,897,750
Capital	48,142	48,142	0	4,833,161
Total Expenditures	41,168,463	39,890,538	1,277,925	135,536,452
Net Impact to Fund Balance	(2,534,834)	1,400,451	3,935,285	(5,022,078)

2017 Beginning Fund Balance	19,296,493
Budgeted Change in Fund Balance	(5,022,078)
Less: Cash Flow	(7,085,064)
Less: TABOR Reserve	(6,689,351)
Less: BoCC Emergency Reserve	(500,000)
2017 Estimated Ending Fund Balance	0



Partially Restricted Funds

March 2017



March 2017 – Road & Bridge

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	553,409	570,392	16,984	1,255,464
Highway User Tax	2,010,000	2,238,450	228,450	13,400,000
Specific Ownership Tax	434,520	552,798	118,278	1,800,000
Fees & Charges for Services	324,000	276,021	(47,979)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	5,280	844	(4,436)	88,000
	3,327,209	3,638,506	311,297	17,893,464
Projects/Collateral Forfeitures	1,793	1,793	0	5,755,431
Total Revenues	3,329,001	3,640,299	311,297	23,648,895
Expenditures:				
Personnel - R&B	2,770,087	2,662,985	107,102	10,288,895
Operating - Administration	36,586	46,584	(9,998)	261,329
Operating - Diesel	213,015	132,480	80,535	1,521,536
Operating - Engineering	376,945	322,658	54,287	2,692,465
Operating - Gasoline	128,750	39,921	88,829	515,000
Operating - Highway	565,804	259,562	306,242	4,041,457
Operating - Resource Management	66,067	84,455	(18,388)	471,909
Operating - Shop Supplies & Commodities	7,280	22,410	(15,130)	52,000
Capital	116,653	116,653	0	3,200,563
	4,281,188	3,687,709	593,479	23,045,154
Projects/Collateral Forfeitures	130,208	130,208	0	8,063,521
Total Expenditures	4,411,396	3,817,917	593,479	31,108,675
Net Impact to Fund Balance	(1,082,395)	(177,618)	904,776	(7,459,780)

2017 Beginning Fund Balance	18,348,743
Budgeted Change in Fund Balance	(7,459,780)
Less: Inventory & Restricted Funds	(2,991,474)
Less: Cash Flow	(2,647,489)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(3,000,000)
2017 Estimated Ending Fund Balance	0



March 2017 – Human Services

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	1,500,000	1,500,000	0	17,468,834
Federal & State Revenue	4,577,819	3,742,753	(835,066)	55,917,400
Senior Center	0	0	0	155,766
Donations	514	514	0	30,000
Total Revenues	6,078,334	5,243,267	(835,066)	73,572,000
Expenditures:				
Personnel	11,522,430	9,381,749	2,140,681	42,797,598
Operating	3,868,482	3,739,507	128,975	30,499,402
Capital	0	0	0	100,000
Total Expenditures	15,390,912	13,121,256	2,269,656	73,397,000
Net Impact to Fund Balance	(9,312,578)	(7,877,989)	1,434,589	175,000
2017 Beginning Fund Balance				3,658,196
Budgeted Change in Fund Balance				175,000
Restricted for HB 1451				(757,223)
Restricted for Cash Flow				(3,075,973)
2017 Estimated Ending Fund Balance				0



March 2017 – Community Investment

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	89	89	0
Sales Tax	4,000,000	4,000,000	0	10,753,455
Restricted Revenue	1,872,160	1,872,160	0	5,473,393
Total Revenues	5,872,160	5,872,249	89	16,226,848
<u>Expenditures:</u>				
Principal	1,125,985	1,125,985	0	9,613,112
Interest and Other costs	36,738	36,738	0	6,608,448
Tax Collection Expenses/Fees	3	3	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	1,162,726	1,162,726	0	16,241,560
Net Impact to Fund Balance	4,709,434	4,709,523	89	(14,712)

2017 Beginning Fund Balance	471,502
Budgeted Change in Fund Balance	(14,712)
Less: Cash Flow	(456,790)
2017 Estimated Ending Fund Balance	0



March 2017 – Self Insurance - Summary

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	1,500,000	1,500,000	0	13,866,064
Employer Contribution	3,130,326	3,080,094	(50,232)	12,718,199
Employee Contribution	1,774,571	1,898,941	124,370	7,098,283
Fees & Charges for Services	46,250	45,461	(789)	185,000
Total Revenues	6,451,147	6,524,496	73,350	33,867,546
Expenditures:				
Risk	1,460,177	1,533,316	(73,139)	2,607,459
Worker's Compensation	657,702	248,838	408,864	1,450,600
Health Insurance	5,854,907	6,080,268	(225,361)	26,000,000
Dental Insurance	649,931	545,746	104,185	1,900,000
Flex Spending	214,632	241,362	(26,730)	800,000
Short Term Disability	78,940	63,914	15,026	350,000
Unempl., Long Term Disab., Life	177,238	158,856	18,382	875,000
Total Expenditures	9,093,527	8,872,300	221,227	33,983,059
Net Impact to Fund Balance	(2,642,380)	(2,347,804)	294,576	(115,513)

2017 Beginning Fund Balance	9,305,280
Budgeted Change in Fund Balance	(115,513)
Less: Health Trust Reserve	(2,344,232)
Less: Risk Contingency Reserve	(3,000,000)
Less: HSA/Wellness Reserve	(1,010,442)
Less: WC/Bldg Ins Risk Reserve	(835,093)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)

2017 Estimated Ending Fund Balance **0**



March 2017 – Self Insurance – Risk, Workers' Compensation & Unemployment

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	0	0	0	2,255,822
Risk Damages/Recovery	21,250	8,135	(13,115)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	342,683	352,126	9,443	1,567,628
Total Revenues	363,933	360,261	(3,672)	3,908,450
Expenditures:				
Risk Liability/Insurance/Property	1,460,177	1,533,316	(73,139)	2,607,459
Worker's Compensation	657,702	248,838	408,864	1,450,600
Unemployment	42,233	0	42,233	225,000
Total Expenditures	2,160,112	1,782,154	377,958	4,283,059
Net Impact to Fund Balance	(1,796,179)	(1,421,893)	374,286	(374,609)

2017 Beginning Fund Balance	4,209,702
Budgeted Change in Fund Balance	(374,609)
Less: Risk Contingency Reserve	(3,000,000)
Less: WC/Bldg Ins Risk Reserve	(835,093)
2017 Estimated Ending Fund Balance	0



March 2017 – Self Insurance – Health Trust Benefits

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	1,500,000	1,500,000	0	11,610,242
Medicare Rebate	25,000	37,326	12,326	100,000
Benefits/Employer Contribution	2,787,643	2,727,968	(59,675)	11,150,571
Benefits/Employee Contribution	1,774,571	1,898,941	124,370	7,098,283
Total Revenues	6,087,214	6,164,235	77,022	29,959,096
Expenditures:				
Health Insurance	5,854,907	6,080,268	(225,361)	26,000,000
Dental Insurance	649,931	545,746	104,185	1,900,000
Flex Spending	214,632	241,362	(26,730)	800,000
Short Term Disability	78,940	63,914	15,026	350,000
Long Term Disability	111,120	126,809	(15,690)	535,000
Life Insurance	23,886	32,047	(8,162)	115,000
Total Expenditures	6,933,415	7,090,146	(156,731)	29,700,000
Net Impact to Fund Balance	(846,202)	(925,911)	(79,710)	259,096

2017 Beginning Fund Balance	5,095,578
Budgeted Change in Fund Balance	259,096
Less: Health Trust Reserve	(2,344,232)
Less: HSA/Wellness Reserve	(1,010,442)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2017 Estimated Ending Fund Balance	0



Restricted Funds

March 2017



March 2017 – General Fund (Restricted)

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	4,834,800	5,139,256	304,456	22,117,113
Community Services Grants/Revenues	79,272	374,001	294,729	1,912,766
Public Services Grants/Revenues	191,311	320,853	129,542	1,191,969
General Grants/Revenues	185,661	78,533	(107,128)	1,847,374
Community Corrections Grant Revenue	1,973,521	2,031,639	58,118	7,894,083
Elected Offices Grants/Revenues	970,853	934,822	(36,031)	6,048,926
Economic Development Grants/Revenues	1,857,497	1,552,317	(305,180)	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	649,868	649,868	0	7,093,369
Total Revenues	10,742,782	11,081,289	338,507	55,999,513
Expenditures:				
Public Safety Sales & Use Tax	4,388,225	4,919,816	(531,590)	22,185,163
Community Services Grants	79,272	79,272	0	3,272,824
Public Services Grants	313,481	313,481	0	1,395,060
General Grants	398,659	500,359	(101,700)	2,697,287
Tabor-Parks	46,102	46,102	0	1,127,744
Community Corrections	832,716	832,716	0	8,068,003
Elected Offices Restricted	1,421,590	1,012,881	408,709	9,618,335
Economic Development	1,857,497	1,857,497	0	8,638,487
Pikes Peak Workforce Center	1,060,204	1,060,204	0	7,093,369
Total Expenditures	10,397,745	10,622,327	(224,582)	64,096,272
Net Impact to Fund Balance	345,037	458,962	113,925	(8,096,760)

2017 Beginning Fund Balance	24,210,385
Budgeted Change in Fund Balance	(8,096,760)
Less: Restricted for Cash Flow	(7,388,445)
2017 Estimated Ending Fund Balance	8,725,180



* Sales tax collections through March

March 2017 – Conservation Trust

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	0	0	0	1,351,230
Interest on Investments	250	232	(18)	1,000
Total Revenues	250	232	(18)	1,352,230
Expenditures:				
Personnel	317,794	272,620	45,174	1,180,378
Operating	77,471	66,749	10,721	235,410
Capital	0	0	0	0
Total Expenditures	395,265	339,369	55,896	1,415,788
Net Impact to Fund Balance	(395,015)	(339,137)	55,878	(63,558)

2017 Beginning Fund Balance	768,933
Budgeted Change in Fund Balance	(63,558)
Less: Cash Flow	(338,057)
2017 Ending Fund Balance	367,318



March 2017 – Schools’ Trust Fund

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	18,000	30,636	12,636	100,000
Total Revenues	18,000	30,636	12,636	100,000
<u>Expenditures:</u>				
Operating	0	0	0	100,000
Total Expenditures	0	0	0	100,000
Net Impact to Fund Balance	18,000	30,636	12,636	0

2017 Beginning Fund Balance	115,158
Budgeted Change in Fund Balance	0
2017 Estimated Ending Fund Balance	115,158



March 2017 – Household Hazardous Waste Fund

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	0	0	0	1,033,000
Interest on Investments	50	169	119	200
Scrap Metal Recycling	240	0	(240)	8,000
Other Revenue	11,392	3,388	(8,004)	40,686
Total Revenues	11,682	3,557	(8,125)	1,081,886
<u>Expenditures:</u>				
Personnel	112,797	109,455	3,341	418,959
Operating	53,034	49,431	3,603	662,927
Capital	0	0	0	0
Total Expenditures	165,831	158,887	6,944	1,081,886
Net Impact to Fund Balance	(154,149)	(155,330)	(1,181)	0

2017 Beginning Fund Balance	831,681
Budgeted Change in Fund Balance	0
Less: Cash Flow	(270,471)
2017 Ending Fund Balance	561,210



March 2017 – Local Improvement Districts (LIDs)

	As of March 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental Collections	25,538	25,538	0	140,000
Interest	0	184	184	0
Total Revenues	25,538	25,722	184	140,000
Expenditures:				
Operating/Treasurer's Fees	383	383	0	5,000
Principal/Interest	0	0	0	135,000
Total Expenditures	383	383	0	140,000
Net Impact to Fund Balance	25,155	25,339	184	0
2017 Beginning Fund Balance				78,952
Budgeted Change in Fund Balance				0
2017 Estimated Ending Fund Balance				78,952

* LIDs include Falcon Vista



Questions?

