



2017 Budget Report June 2017

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Chief Financial & Administrative Officer

August 1, 2017



Presentation Overview

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



Unrestricted Funds

June 2017



June 2017 – General Fund (Unrestricted)

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	45,991,460	45,513,404	(478,056)	47,428,545
Sales and Use Tax Collections *	17,972,020	20,394,421	2,422,401	54,697,039
Specific Ownership Tax	1,905,201	2,401,273	496,072	3,870,000
Other Taxes	178,695	263,219	84,524	275,000
Intergovernmental	1,205,451	1,410,829	205,378	4,028,807
Fees & Charges for Services	126,933	150,403	23,470	290,200
Traffic Fines	147,943	134,924	(13,019)	295,000
Assessor Fees	15,887	19,754	3,867	24,850
Clerk & Recorder Fees	4,636,523	5,490,301	853,778	10,285,100
Coroner Fees	223,445	210,310	(13,135)	472,000
Sheriff Fees	1,148,301	1,338,031	189,730	2,790,525
Treasurer Fees	3,033,475	3,128,251	94,776	3,550,000
Public Trustee Fees	0	0	0	250,000
Planning & Community Dev Fees	592,662	767,506	174,844	1,297,989
Park & Recreation Fees	174,753	289,634	114,882	325,000
Parking Fees	120,931	119,354	(1,577)	234,000
Interest on Investments	175,000	414,459	239,459	350,000
Rent Collections	7,392	12,288	4,896	14,784
Miscellaneous Revenue	115,933	149,575	33,642	319,200
Total Revenues	77,772,004	82,207,936	4,435,932	130,798,039

* Sales tax collections through May



June 2017 – General Fund (Unrestricted)

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Total Revenues	77,772,004	82,207,936	4,435,932	130,798,039
<u>Expenditures:</u>				
Personnel	47,409,963	46,583,835	826,128	94,470,598
Other Operating	21,173,494	20,062,222	1,111,272	35,815,577
Capital	1,050,858	1,050,858	0	5,533,941
Total Expenditures	69,634,315	67,696,915	1,937,400	135,820,116
Net Impact to Fund Balance	8,137,689	14,511,021	6,373,332	(5,022,077)

2017 Beginning Fund Balance	19,296,493
Budgeted Change in Fund Balance	(5,022,077)
Less: Restricted Fund Balance/Cash Flow	(7,085,065)
Less: TABOR Reserve	(6,689,351)
Less: BoCC Emergency Reserve	(500,000)
2017 Estimated Ending Fund Balance	0



Partially Restricted Funds

June 2017



June 2017 – Road & Bridge

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,217,423	1,204,838	(12,585)	1,255,464
Highway User Tax	5,628,000	5,583,092	(44,908)	13,400,000
Specific Ownership Tax	886,140	1,116,869	230,729	1,800,000
Fees & Charges for Services	634,500	618,864	(15,636)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	28,160	12,308	(15,852)	88,000
	8,394,223	8,535,971	141,747	17,893,464
Projects/Collateral Forfeitures	373,181	373,181	0	7,121,466
Total Revenues	8,767,404	8,909,151	141,747	25,014,930
Expenditures:				
Personnel - R&B	5,144,448	5,036,213	108,234	10,288,895
Operating - Administration	93,263	48,551	44,712	245,429
Operating - Diesel	578,184	394,639	183,544	1,521,536
Operating - Engineering	1,016,392	492,126	524,266	2,674,717
Operating - Gasoline	257,500	164,894	92,606	515,000
Operating - Highway	1,314,330	888,258	426,072	3,458,763
Operating - Resource Management	208,053	231,480	(23,427)	547,509
Operating - Shop Supplies & Commodities	25,840	34,050	(8,210)	68,000
Capital	675,125	675,125	0	3,725,305
	9,313,135	7,965,337	1,347,798	23,045,154
Projects/Collateral Forfeitures	1,240,697	1,240,697	0	9,429,556
Total Expenditures	10,553,832	9,206,034	1,347,798	32,474,710
Net Impact to Fund Balance	(1,786,428)	(296,883)	1,489,546	(7,459,780)

2017 Beginning Fund Balance	18,348,743
Budgeted Change in Fund Balance	(7,459,780)
Less: 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



June 2017 – Human Services

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	9,500,000	9,500,000	0	17,468,834
Federal & State Revenue	17,435,833	18,869,051	1,433,218	55,917,400
Senior Center	75,435	75,435	0	155,766
Donations	964	964	0	30,000
Total Revenues	27,012,232	28,445,450	1,433,218	73,572,000
Expenditures:				
Personnel	21,398,799	19,607,159	1,791,640	42,797,598
Operating	11,835,264	11,423,111	412,153	30,499,402
Capital	0	0	0	100,000
Total Expenditures	33,234,063	31,030,270	2,203,793	73,397,000
Net Impact to Fund Balance	(6,221,831)	(2,584,820)	3,637,011	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



June 2017 – Community Investment

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	374	374	0
Sales Tax	4,000,000	4,000,000	0	10,753,455
Restricted Revenue	2,865,571	2,865,571	0	5,473,393
Total Revenues	6,865,571	6,865,945	374	16,226,848
Expenditures:				
Principal	1,125,985	1,125,985	0	9,613,112
Interest and Other costs	3,230,768	3,230,768	0	6,608,448
Tax Collection Expenses/Fees	5,362	5,362	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	4,362,115	4,362,115	0	16,241,560
Net Impact to Fund Balance	2,503,456	2,503,830	374	(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



June 2017 – Self Insurance - Summary

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	6,500,000	6,500,000	0	13,866,064
Employer Contribution	6,359,100	6,227,929	(131,171)	12,718,199
Employee Contribution	3,549,142	3,713,354	164,213	7,098,283
Fees & Charges for Services	92,500	59,852	(32,648)	185,000
Total Revenues	16,500,741	16,501,134	393	33,867,546
Expenditures:				
Risk	2,155,314	2,450,606	(295,292)	2,607,459
Worker's Compensation	809,233	557,724	251,509	1,450,600
Health Insurance	12,257,048	13,133,003	(875,955)	26,000,000
Dental Insurance	1,024,944	962,348	62,596	1,900,000
Flex Spending	416,682	434,457	(17,775)	800,000
Short Term Disability	172,033	140,856	31,177	350,000
Unempl., Long Term Disab., Life	400,188	364,651	35,537	875,000
Total Expenditures	17,235,442	18,043,644	(808,202)	33,983,059
Net Impact to Fund Balance	(734,701)	(1,542,509)	(807,809)	(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



June 2017 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	0	0	0	2,255,822
Risk Damages/Recovery	42,500	20,016	(22,484)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	783,814	792,892	9,078	1,567,628
Total Revenues	826,314	812,907	(13,407)	3,908,450
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,155,314	2,450,606	(295,292)	2,607,459
Worker's Compensation	809,233	557,724	251,509	1,450,600
Unemployment	99,563	45,534	54,029	225,000
Total Expenditures	3,064,110	3,053,863	10,246	4,283,059
Net Impact to Fund Balance	(2,237,796)	(2,240,956)	(3,160)	(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



June 2017 – Self Insurance – Health Trust Benefits

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	6,500,000	6,500,000	0	11,610,242
Medicare Rebate	50,000	39,836	(10,164)	100,000
Benefits/Employer Contribution	5,575,286	5,435,037	(140,249)	11,150,571
Benefits/Employee Contribution	3,549,142	3,713,354	164,213	7,098,283
Total Revenues	15,674,427	15,688,227	13,800	29,959,096
Expenditures:				
Health Insurance	12,257,048	13,133,003	(875,955)	26,000,000
Dental Insurance	1,024,944	962,348	62,596	1,900,000
Flex Spending	416,682	434,457	(17,775)	800,000
Short Term Disability	172,033	140,856	31,177	350,000
Long Term Disability	247,438	254,833	(7,395)	535,000
Life Insurance	53,188	64,284	(11,097)	115,000
Total Expenditures	14,171,332	14,989,780	(818,448)	29,700,000
Net Impact to Fund Balance	1,503,095	698,447	(804,648)	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

June 2017



June 2017 – General Fund (Restricted)

Revenues:	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Public Safety Sales & Use Tax *	8,448,737	9,035,038	586,301	22,117,113
Community Services Grants/Revenues	161,294	438,239	276,945	2,080,212
Public Services Grants/Revenues	681,687	640,102	(41,585)	1,191,969
General Grants/Revenues	474,221	576,574	102,353	1,847,374
Community Corrections Grant Revenue	3,631,278	3,924,290	293,012	7,894,083
Elected Offices Grants/Revenues	1,300,439	1,672,443	372,004	6,059,826
Economic Development Grants/Revenues	3,617,273	3,677,549	60,276	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	2,861,319	2,861,319	0	7,093,369
Total Revenues	21,176,248	22,825,554	1,649,306	56,177,859
Expenditures:				
Public Safety Sales & Use Tax	9,730,958	9,149,909	581,049	22,685,163
Community Services Grants	161,294	161,294	0	3,440,270
Public Services Grants	711,739	711,739	0	1,395,060
General Grants	1,402,589	976,272	426,317	2,697,287
Tabor-Parks	61,684	61,684	0	1,127,744
Community Corrections	3,526,087	3,526,087	0	8,068,003
Elected Offices Restricted	3,758,290	2,080,867	1,677,423	9,629,235
Economic Development	3,617,273	3,617,273	0	8,638,487
Pikes Peak Workforce Center	3,325,707	3,325,707	0	7,093,369
Total Expenditures	26,295,622	23,610,832	2,684,790	64,774,618
Net Impact to Fund Balance	(5,119,374)	(785,278)	4,334,096	(8,596,759)

2017 Beginning Fund Balance	24,210,385
Budgeted Change in Fund Balance	(8,596,759)
Less: Restricted for Cash Flow	(6,888,446)
2017 Estimated Ending Fund Balance	8,725,180

* Sales tax collections through May



June 2017 – Conservation Trust

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	675,615	649,493	(26,122)	1,351,230
Interest on Investments	500	1,375	875	1,000
Total Revenues	676,115	650,868	(25,247)	1,352,230
Expenditures:				
Personnel	590,189	511,641	78,548	1,180,378
Operating	132,483	89,938	42,545	235,410
Capital	0	0	0	0
Total Expenditures	722,672	601,579	121,093	1,415,788
Net Impact to Fund Balance	(46,557)	49,289	95,846	(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



June 2017 – Schools’ Trust Fund

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	50,000	33,093	(16,907)	100,000
Total Revenues	50,000	33,093	(16,907)	100,000
<u>Expenditures:</u>				
Operating	42,000	32,706	9,294	100,000
Total Expenditures	42,000	32,706	9,294	100,000
Net Impact to Fund Balance	8,000	387	(26,201)	0

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



June 2017 – Household Hazardous Waste Fund

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	258,250	269,211	10,961	1,033,000
Interest on Investments	100	1,294	1,194	200
Scrap Metal Recycling	800	0	(800)	8,000
Other Revenue	14,647	6,770	(7,877)	40,686
Total Revenues	273,797	277,275	3,478	1,081,886
<u>Expenditures:</u>				
Personnel	209,480	189,718	19,762	418,959
Operating	221,007	194,229	26,778	712,927
Capital	0	0	0	0
Total Expenditures	430,487	383,947	46,540	1,131,886
Net Impact to Fund Balance	(156,690)	(106,672)	50,018	(50,000)

2017 Beginning Fund Balance	831,681
Budgeted Change in Fund Balance	(50,000)
Less: Cash Flow	(270,471)
2017 Ending Fund Balance	511,210



June 2017 – Local Improvement Districts (LIDs)

	As of June 30, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental Collections	97,918	97,918	0	140,000
Interest	0	479	479	0
Total Revenues	97,918	98,397	479	140,000
Expenditures:				
Operating/Treasurer's Fees	1,469	1,469	0	5,000
Principal/Interest	39,088	39,088	0	135,000
Total Expenditures	40,557	40,557	0	140,000
Net Impact to Fund Balance	57,361	57,840	479	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?

