



2017 Budget Report October 2017

Sherri Cassidy

Controller

November 30, 2017



Presentation Overview

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



Unrestricted Funds October 2017



October 2017 – General Fund (Unrestricted)

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	47,371,631	46,837,930	(533,701)	47,428,545
Sales and Use Tax Collections *	35,675,771	39,510,011	3,834,240	54,047,039
Specific Ownership Tax	3,217,518	4,239,912	1,022,394	3,870,000
Other Taxes	232,430	301,382	68,952	275,000
Intergovernmental	2,226,378	2,774,320	547,942	7,693,557
Fees & Charges for Services	222,554	245,021	22,467	290,200
Traffic Fines	246,856	202,342	(44,514)	295,000
Assessor Fees	21,063	26,120	5,057	24,850
Clerk & Recorder Fees	8,110,830	9,391,072	1,280,242	10,285,100
Coroner Fees	395,394	427,435	32,041	472,000
Sheriff Fees	2,152,890	2,314,703	161,813	2,790,525
Treasurer Fees	3,433,205	3,568,976	135,771	3,550,000
Public Trustee Fees	6,077	6,077	0	250,000
Planning & Community Dev Fees	1,022,815	1,285,924	263,109	1,297,989
Park & Recreation Fees	323,231	342,682	19,451	328,620
Parking Fees	196,560	192,776	(3,784)	234,000
Interest on Investments	291,667	781,362	489,695	350,000
Rent Collections	12,320	18,227	5,907	14,784
Miscellaneous Revenue	246,676	218,873	(27,803)	357,450
Total Revenues	105,405,866	112,685,145	7,279,279	133,854,659

* Sales tax collections through September



October 2017 – General Fund (Unrestricted)

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Total Revenues	105,405,866	112,685,145	7,279,279	133,854,659
<u>Expenditures:</u>				
Personnel	80,889,727	79,212,954	1,676,773	94,162,540
Other Operating	33,241,374	25,341,438	7,899,936	36,933,550
Capital	3,318,095	3,318,095	0	7,780,646
Total Expenditures	117,449,196	107,872,487	9,576,709	138,876,736
Net Impact to Fund Balance	(12,043,330)	4,812,658	16,855,988	(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

October 2017



October 2017 – Road & Bridge

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,253,957	1,239,126	(14,832)	1,255,464
Highway User Tax	8,862,000	8,842,643	(19,357)	13,400,000
Specific Ownership Tax	1,800,000	1,800,000	0	1,800,000
Fees & Charges for Services	1,120,500	1,056,769	(63,731)	1,350,000
Forest Reserve, Mineral Leasing & Other Tax	85,360	48,352	(37,008)	88,000
	13,121,817	12,986,889	(134,928)	17,893,464
Projects/Collateral Forfeitures	1,842,308	1,842,308	0	7,202,737
Total Revenues	14,964,126	14,829,198	(134,928)	25,096,201
Expenditures:				
Personnel - R&B	8,705,988	8,470,008	235,980	10,288,895
Operating - Administration	184,072	110,846	73,226	245,429
Operating - Diesel	1,141,152	568,311	572,841	1,521,536
Operating - Engineering	2,074,663	933,167	1,141,496	2,766,217
Operating - Gasoline	429,167	253,237	175,930	515,000
Operating - Highway	2,380,739	1,365,837	1,014,901	3,174,318
Operating - Resource Management	492,382	353,044	139,338	656,509
Operating - Shop Supplies & Commodities	51,000	68,446	(17,446)	68,000
Capital	1,654,649	1,654,649	0	3,809,250
	17,113,811	13,777,545	3,336,266	23,045,154
Project BRRTA	1,242,705	1,242,705	0	1,327,701
Projects/Collateral Forfeitures	3,573,119	3,573,119	0	9,509,034
Total Expenditures	21,929,635	18,593,369	3,336,266	33,881,889
Net Impact to Fund Balance	(6,965,510)	(3,764,172)	3,201,338	(8,785,688)

2017 Beginning Fund Balance	18,348,743
Budgeted Change in Fund Balance	(8,785,688)
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	(1,674,092)
2017 Estimated Ending Fund Balance	0



October 2017 – Human Services

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	12,500,000	12,500,000	0	17,468,834
Federal & State Revenue	38,543,864	38,647,157	103,293	55,917,400
Senior Center	137,403	137,403	0	155,766
Donations	2,155	2,155	0	30,000
Total Revenues	51,183,423	51,286,716	103,293	73,572,000
Expenditures:				
Personnel	36,308,660	33,635,576	2,673,084	42,797,598
Operating	23,283,243	23,646,361	(363,117)	30,499,402
Capital	0	0	0	100,000
Total Expenditures	59,591,903	57,281,937	2,309,967	73,397,000
Net Impact to Fund Balance	(8,408,481)	(5,995,221)	2,413,259	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



October 2017 – Community Investment

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	401	401	0
Sales Tax	11,403,455	11,403,455	0	11,403,455
Restricted Revenue	4,946,360	4,946,360	0	5,473,393
Total Revenues	16,349,815	16,350,216	401	16,876,848
Expenditures:				
Principal	1,775,985	1,775,985	0	10,263,112
Interest and Other costs	3,230,768	3,230,768	0	6,608,448
Tax Collection Expenses/Fees	13,964	13,964	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	5,020,717	5,020,717	0	16,891,560
Net Impact to Fund Balance	11,329,098	11,329,499	401	(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



October 2017 – Self Insurance - Summary

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,800,000	11,800,000	0	13,866,064
Employer Contribution	10,598,499	10,613,058	14,559	12,718,199
Employee Contribution	5,915,236	6,247,083	331,847	7,098,283
Fees & Charges for Services	154,167	375,090	220,923	185,000
Total Revenues	28,467,902	29,035,231	567,330	33,867,546
Expenditures:				
Risk	2,444,354	3,263,308	(818,955)	2,607,459
Worker's Compensation	1,067,134	947,481	119,653	1,450,600
Health Insurance	15,840,420	18,535,129	(2,694,709)	20,500,000
Prescriptions	4,320,891	5,546,199	(1,225,307)	5,500,000
Dental Insurance	1,623,235	1,515,405	107,829	1,900,000
Flex Spending	613,701	669,524	(55,823)	800,000
Short Term Disability	301,777	275,278	26,499	350,000
Unempl., Long Term Disab., Life	673,741	638,645	35,095	875,000
Total Expenditures	26,885,252	31,390,969	(4,505,717)	33,983,059
Net Impact to Fund Balance	1,582,649	(2,355,738)	(3,938,387)	(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

Administration & Financial Services



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

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	0	0	0	2,255,822
Risk Damages/Recovery	70,833	260,837	190,003	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,306,357	1,326,198	19,841	1,567,628
Total Revenues	1,377,190	1,587,034	209,844	3,908,450
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,444,354	3,263,308	(818,955)	2,607,459
Worker's Compensation	1,067,134	947,481	119,653	1,450,600
Unemployment	115,694	103,597	12,097	225,000
Total Expenditures	3,627,182	4,314,387	(687,205)	4,283,059
Net Impact to Fund Balance	(2,249,992)	(2,727,352)	(477,360)	(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



October 2017 – Self Insurance – Health Trust Benefits

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	11,800,000	11,800,000	0	11,610,242
Medicare Rebate	83,333	114,253	30,920	100,000
Benefits/Employer Contribution	9,292,142	9,286,861	(5,282)	11,150,571
Benefits/Employee Contribution	5,915,236	6,247,083	331,847	7,098,283
Total Revenues	27,090,712	27,448,197	357,485	29,959,096
<u>Expenditures:</u>				
Health Insurance	15,840,420	18,535,129	(2,694,709)	20,500,000
Prescriptions	4,320,891	5,546,199	(1,225,307)	5,500,000
Dental Insurance	1,623,235	1,515,405	107,829	1,900,000
Flex Spending	613,701	669,524	(55,823)	800,000
Short Term Disability	301,777	275,278	26,499	350,000
Long Term Disability	458,903	427,407	31,495	535,000
Life Insurance	99,144	107,641	(8,497)	115,000
Total Expenditures	23,258,071	27,076,583	(3,818,512)	29,700,000
Net Impact to Fund Balance	3,832,641	371,614	(3,461,027)	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

Administration & Financial Services



Restricted Funds October 2017



October 2017 – General Fund (Restricted)

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	16,312,033	17,272,304	960,271	22,117,113
Community Services Grants/Revenues	665,610	680,938	15,328	2,155,212
Public Services Grants/Revenues	1,149,654	975,624	(174,030)	1,191,969
General Grants/Revenues	1,215,942	1,368,772	152,830	1,847,374
Community Corrections Grant Revenue	6,946,793	8,080,538	1,133,745	7,894,083
Elected Offices Grants/Revenues	3,656,777	3,180,149	(476,628)	6,415,398
Economic Development Grants/Revenues	5,005,777	5,683,309	677,532	7,893,913
Pikes Peak Workforce Ctr Grants/Revenues	5,680,657	5,680,657	0	7,093,369
Total Revenues	40,633,243	42,922,291	2,289,048	56,608,431
Expenditures:				
Public Safety Sales & Use Tax	17,335,573	17,434,053	(98,480)	22,685,163
Community Services Grants	665,610	665,610	0	3,515,270
Public Services Grants	1,046,561	1,046,561	0	1,395,060
General Grants	2,427,019	1,925,625	501,394	2,697,287
Tabor-Parks	280,696	280,696	0	1,127,744
Community Corrections	6,229,151	6,229,151	0	8,068,003
Elected Offices Restricted	7,385,762	3,590,279	3,795,483	9,984,807
Economic Development	5,005,777	5,005,777	0	8,638,487
Pikes Peak Workforce Center	6,106,321	6,106,321	0	7,093,369
Total Expenditures	46,482,469	42,284,073	4,198,396	65,205,190
Net Impact to Fund Balance	(5,849,227)	638,218	6,487,445	(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 September



October 2017 – Conservation Trust

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	1,013,423	982,726	(30,697)	1,351,230
Interest on Investments	833	3,402	2,569	1,000
Total Revenues	1,014,256	986,128	(28,128)	1,352,230
<u>Expenditures:</u>				
Personnel	998,781	910,981	87,801	1,180,378
Operating	363,545	147,632	215,913	465,410
Capital	0	0	0	0
Total Expenditures	1,362,326	1,058,612	303,714	1,645,788
Net Impact to Fund Balance	(348,071)	(72,484)	275,586	(293,558)

2017 Beginning Fund Balance	768,933
Budgeted Change in Fund Balance	(293,558)
Less: Cash Flow	(338,057)
2017 Ending Fund Balance	137,318



October 2017 – Schools’ Trust Fund

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	78,000	49,637	(28,363)	100,000
Total Revenues	78,000	49,637	(28,363)	100,000
<u>Expenditures:</u>				
Operating	100,000	32,706	67,294	100,000
Total Expenditures	100,000	32,706	67,294	100,000
Net Impact to Fund Balance	(22,000)	16,931	38,931	0

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



October 2017 – Household Hazardous Waste Fund

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	578,480	596,668	18,188	1,033,000
Interest on Investments	167	3,383	3,216	200
Scrap Metal Recycling	5,200	0	(5,200)	8,000
Other Revenue	35,804	32,008	(3,796)	40,686
Total Revenues	619,650	632,059	12,409	1,081,886
<u>Expenditures:</u>				
Personnel	354,504	341,932	12,572	418,959
Operating	527,566	493,172	34,394	712,927
Capital	0	0	0	0
Total Expenditures	882,070	835,104	46,965	1,131,886
Net Impact to Fund Balance	(262,419)	(203,045)	59,375	(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



October 2017 – Local Improvement Districts (LIDs)

	As of October 31, 2017			2017
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	140,000	152,416	12,416	140,000
Interest	0	1,091	1,091	0
Total Revenues	140,000	153,507	13,507	140,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	2,286	2,286	0	5,000
Principal/Interest	39,088	39,088	0	135,000
Total Expenditures	41,374	41,374	0	140,000
Net Impact to Fund Balance	98,626	112,133	13,507	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?

