



2018 Budget Report August 2018

Sherry Cassidy, CPFO

Chief Financial Officer, Financial Services Department

October 4, 2018

Presentation Overview

1. August 2018 Activity – General Fund Unrestricted (within BoCC Discretion)
2. August 2018 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Community Investment Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. August 2018 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds

August 2018



August 2018 – General Fund (Unrestricted)

Revenues:	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Property Tax	49,841,496	49,483,837	(357,659)	50,355,700
Sales and Use Tax Collections *	29,328,888	29,435,551	106,663	62,035,940
Specific Ownership Tax	3,848,339	3,344,641	(503,698)	5,708,439
Other Taxes	244,093	302,641	58,548	300,000
Intergovernmental	3,346,371	3,121,643	(224,728)	10,905,184
Fees & Charges for Services	186,560	154,548	(32,012)	300,000
Traffic Fines	186,347	88,778	(97,569)	280,000
Assessor Fees	17,199	35,028	17,828	21,000
Clerk & Recorder Fees	7,196,359	6,339,144	(857,215)	11,630,000
Coroner Fees	302,286	353,343	51,057	472,500
Sheriff Fees	1,770,554	1,714,925	(55,629)	2,772,000
Treasurer Fees	3,462,004	3,771,308	309,304	3,850,000
Public Trustee Fees	0	0	0	201,000
Planning & Community Dev Fees	976,205	1,332,148	355,943	1,548,285
Park & Recreation Fees	314,390	305,811	(8,579)	406,915
Parking Fees	137,744	166,617	28,873	205,000
Interest on Investments	840,120	1,130,626	290,506	1,250,000
Rent Collections	10,108	10,940	832	15,000
Miscellaneous Revenue	153,951	286,974	133,023	267,516
Total Revenues	102,163,014	101,378,501	(784,513)	152,524,479

* Sales tax collections through July



August 2018 – General Fund (Unrestricted)

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Total Revenues	102,163,014	101,378,501	(784,513)	152,524,479
<u>Expenditures:</u>				
Personnel	68,410,894	67,189,873	1,221,021	98,815,736
Other Operating	29,396,793	22,476,564	6,920,229	37,233,536
Capital	4,185,480	4,185,480	0	12,075,150
Total Expenditures	101,993,168	93,851,917	8,141,251	148,124,422
Tabor Retention I-25 Gap	0	0	0	7,500,000
Transfer Out to Road & Bridge	(6,000,000)	(6,000,000)	0	(6,000,000)
Net Impact to Fund Balance	(5,830,153)	1,526,584	7,356,738	(9,099,943)
		2018 Beginning Fund Balance		27,365,716
		Budgeted Change in Fund Balance		(9,099,943)
		Less: Cash Flow		(9,824,311)
		Less: TABOR Reserve		(6,894,691)
		Less: BoCC Emergency Reserve		(1,546,771)
		2018 Estimated Ending Fund Balance		0



Partially Restricted Funds August 2018



August 2018 – Road & Bridge

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,307,085	1,299,445	(7,640)	1,320,239
Highway User Tax	7,714,134	7,730,612	16,478	13,600,000
Specific Ownership Tax	1,393,366	1,394,945	1,579	2,380,816
Fees & Charges for Services	859,814	790,340	(69,474)	1,300,000
Other Revenues	27,846	88,147	60,300	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	17,302,245	17,303,489	1,243	24,665,055
Federal Grant Projects/Collateral Forfeitures	389,433	389,433	0	6,249,441
Total Revenues	17,691,679	17,692,922	1,243	30,914,496
Expenditures:				
Personnel - R&B	7,553,193	7,276,708	276,485	10,910,168
Operating - Administration	126,788	175,031	(48,243)	234,759
Operating - Diesel	824,284	643,548	180,736	1,286,859
Operating - Engineering	3,008,461	510,587	2,497,874	6,447,337
Operating - Gasoline	318,847	187,731	131,116	515,000
Operating - Highway	1,318,513	1,808,231	(489,718)	2,599,759
Operating - Resource Management	355,930	268,787	87,143	599,605
Operating - Shop Supplies & Commodities	15,454	25,718	(10,264)	29,000
Capital	1,004,722	1,004,722	0	1,894,617
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	14,726,192	12,101,063	2,625,129	24,717,104
Baptist Rd BRRTA	0	0	0	8,053
Tabor Rentention Road Projects	0	0	0	6,000,000
Collateral Forf./Default Subdivision Proj/Federal Proj	1,241,577	1,241,577	0	7,975,312
Total Expenditures	15,967,769	13,342,640	2,625,129	38,700,469
Net Impact to Fund Balance	1,723,910	4,350,282	2,626,372	(7,785,973)

2018 Beginning Fund Balance	15,494,367
Budgeted Change in Fund Balance	(7,785,973)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,584,031)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(2,500,000)
2018 Estimated Ending Fund Balance	0



August 2018 – Road & Bridge

Projects

Chipita Park - TABOR Project	\$ 1,160,000
Ftn Mesa / Caballero Intersection - TABOR Project	2,000,000
Meadowbrook / Marksheffel Intersection - TABOR Project	1,500,000
S. Academy Overlay - TABOR Project	1,340,000
Las Vegas St Bridge - Repair Project (EPC portion)	2,842,556
Bennet Channel FEMA Match	100,000
Golden Lane - Additional local match (water pipe)	275,000
Arnold Ave. Bridge	35,000
Elbert Rd. Bridge rehab	76,000
Judge Orr Box Culvert	15,000
Meridian Park & Ride	400,000
Calhan HWY Bridge	300,000
Baptist / Hodgen / Roller Coaster	200,000
Total Projects:	\$ 10,243,556

Earmarked Items of Note

Asset Management System (\$189k encumbered)	\$ 500,000
Reclamation principal payment 2018	475,000
Vactor truck disposal pit / brine tank containment	320,000
Truck Wash (bids in review)	295,000
Electric for Truck Wash (bids in review)	37,000
Total Other:	\$ 1,627,000



August 2018 – Human Services

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Sales Tax	10,000,000	10,000,000	0	14,655,563
Federal & State Rev	29,867,563	30,007,309	139,747	58,014,316
Senior Center	77,883	77,883	0	155,766
Donations	700	700	0	30,000
Total Revenues	39,946,145	40,085,892	139,747	72,855,645
<u>Expenditures:</u>				
Personnel	31,518,707	29,036,866	2,481,840	45,527,021
Operating	17,131,909	16,166,153	965,756	30,553,624
Capital	0	0	0	0
Total Expenditures	48,650,616	45,203,019	3,447,596	76,080,645
Net Impact to Fund Balance	(8,704,471)	(5,117,128)	3,587,343	(3,225,000)

2018 Beginning Fund Balance	3,775,106
Budgeted Change in Fund Balance	(3,225,000)
Restricted for HB 1451	(550,106)
2018 Estimated Ending Fund Balance	0



August 2018 – Community Investment

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	919	919	0
Sales Tax	10,359,950	10,359,950	0	12,359,950
Restricted Revenue	3,950,204	3,950,204	0	5,456,637
Total Revenues	14,310,154	14,311,073	919	17,816,587
<u>Expenditures:</u>				
Principal	2,417,481	2,417,481	0	11,573,525
Interest and Other costs	3,097,694	3,097,694	0	6,223,313
Tax Collection Expenses/Fees	12,908	12,908	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	5,528,084	5,528,084	0	17,816,838
Net Impact to Fund Balance	8,782,070	8,782,989	919	(251)

2018 Beginning Fund Balance	472,109
Budgeted Change in Fund Balance	(251)
Less: Cash Flow	(456,790)
2018 Estimated Ending Fund Balance	15,068



August 2018 – Self Insurance-Summary

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,000,000	11,000,000	0	18,286,430
Employer Contribution	9,558,434	9,616,323	57,889	14,745,871
Employee Contribution	5,210,700	5,263,200	52,500	7,816,050
Fees & Charges for Services	123,333	195,218	71,885	185,000
Total Revenues	25,892,467	26,074,742	182,275	41,033,351
Expenditures:				
Risk	2,454,931	2,513,308	(58,377)	2,840,942
Worker's Compensation	855,425	985,258	(129,833)	1,453,600
Health Insurance	17,444,446	17,483,712	(39,266)	26,166,669
Prescriptions	4,666,667	4,220,176	446,491	7,000,000
Dental Insurance	1,271,806	1,285,751	(13,944)	1,700,000
Flex Spending	598,165	572,428	25,737	900,000
Short Term Disability	223,074	221,581	1,492	350,000
Unempl., Long Term Disab., Life	629,874	610,129	19,745	916,679
Total Expenditures	28,144,387	27,892,343	252,044	41,327,890
Net Impact to Fund Balance	(2,251,920)	(1,817,601)	434,319	(294,539)

2018 Beginning Fund Balance	10,013,389
Budgeted Change in Fund Balance	(294,539)
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(975,820)
Less: Health Trust Benefits Contingency Reserve	0
Less: Risk Contingency Reserve	(2,500,000)
Less: Worker's Comp Reserve	(1,898,849)
2018 Estimated Ending Fund Balance	946,606



August 2018 – Self Insurance – Risk, Workers' Compensation & Unemployment

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	0	0	0	3,472,230
Risk Damages/Recovery	56,667	195,218	138,552	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,605,182	1,574,394	(30,788)	2,467,773
Total Revenues	1,661,849	1,769,612	107,764	6,025,003
Expenditures:				
Risk Liability/Insurance/Property	2,454,931	2,513,308	(58,377)	2,840,942
Worker's Compensation	855,425	985,258	(129,833)	1,453,600
Unemployment	170,190	169,935	255	225,000
Total Expenditures	3,480,545	3,668,501	(187,956)	4,519,542
Net Impact to Fund Balance	(1,818,697)	(1,898,889)	(80,192)	1,505,461

2018 Beginning Fund Balance	3,123,359
Budgeted Change in Fund Balance	1,505,461
Less: Risk Contingency Reserve	(2,500,000)
Less: Worker's Comp Reserve	(1,898,849)
2018 Estimated Ending Fund Balance	229,971



August 2018 – Self Insurance – Health Trust Benefits

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	11,000,000	11,000,000	0	14,814,200
Medicare Rebate	66,667	0	(66,667)	100,000
Benefits/Employer Contribution	7,953,252	8,041,929	88,677	12,278,098
Benefits/Employee Contribution	5,210,700	5,263,200	52,500	7,816,050
Total Revenues	24,230,618	24,305,129	74,511	35,008,348
Expenditures:				
Health Insurance	17,444,446	17,483,712	(39,266)	26,166,669
Prescriptions	4,666,667	4,220,176	446,491	7,000,000
Dental Insurance	1,271,806	1,285,751	(13,944)	1,700,000
Flex Spending	598,165	572,428	25,737	900,000
Short Term Disability	223,074	221,581	1,492	350,000
Long Term Disability	372,939	353,468	19,471	561,679
Life Insurance	86,746	86,726	19	130,000
Total Expenditures	24,663,842	24,223,842	440,000	36,808,348
Net Impact to Fund Balance	(433,224)	81,288	514,511	(1,800,000)

2018 Beginning Fund Balance	6,890,030
Budgeted Change in Fund Balance	(1,800,000)
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(975,820)
Less: Health Trust Benefits Contingency Reserve	0
2018 Estimated Ending Fund Balance	716,635



Restricted Funds August 2018



August 2018 – General Fund (Restricted)

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	13,898,284	13,919,606	21,322	24,581,328
Community Services Grants/Revenues	1,417,894	1,466,262	48,367	2,265,844
Facilities Grants/Revenues	823,282	960,507	137,226	1,255,175
General Grants/Revenues	1,223,734	1,271,856	48,123	2,124,730
Community Corrections Grant Revenue	5,273,639	6,180,034	906,396	6,807,782
Elected Offices Grants/Revenues	4,681,501	4,004,029	(677,472)	8,100,324
Economic Development Grants/Revenues	4,782,891	4,650,834	(132,056)	8,294,197
Pikes Peak Workforce Ctr Grants/Revenues	3,665,778	3,665,778	0	6,256,514
Total Revenues	35,767,002	36,118,907	351,905	59,685,894
Expenditures:				
Public Safety Sales & Use Tax	15,889,054	15,831,388	57,666	24,482,867
Community Services Grants	1,417,894	1,417,894	0	4,014,899
Facilities Grants/Revenues	618,269	618,269	0	1,497,175
General Grants	1,316,692	1,506,458	(189,766)	2,130,999
Tabor-Parks	567,797	567,797	0	2,306,003
Community Corrections	4,965,491	4,965,491	0	7,231,931
Elected Offices Restricted	6,539,860	4,046,725	2,493,135	11,154,435
Economic Development	4,782,891	4,782,891	0	8,294,197
Pikes Peak Workforce Center	4,304,498	4,304,498	0	6,256,514
Total Expenditures	40,402,446	38,041,411	2,361,035	67,369,020
Net Impact to Fund Balance	(4,635,444)	(1,922,503)	2,712,940	(7,683,126)

2018 Beginning Fund Balance	25,262,743
Budgeted Change in Fund Balance	(7,683,126)
Less: Restricted for Cash Flow	(8,168,427)
2018 Estimated Ending Fund Balance	9,411,190

* Sales tax collections through July



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Jones Park Improvements	\$ 162,580
Bear Creek Nature Center Exhibits	\$ 250,000
Fountain Creek Regional Park Improvements	\$ 460,000
Widfield Community Park Improvements	\$ 360,000
Fountain Creek Nature Center Exhibit	\$ 42,000
Northern Nature Center Feasibility Study	\$ 29,000
Total Ongoing Projects	\$1,303,580

Upcoming Projects

Drake Lake Repair Project	\$ 100,000
Jones Park Master Plan	\$ 49,000
Fox Run Regional Park Improvements	\$ 275,000
New Santa Fe Regional Trailhead – Building Improvements	\$ 30,000
Willow Springs Ponds Bridge Replacement	\$ 70,000

General Fund (Restricted)

Community Services/County Parks Projects

Upcoming Projects (cont'd)

New Santa Fe Regional Trail - Hwy 105 Improvements	\$ 40,000
New Santa Fe Regional Trail Flood Repairs	\$ 250,000
Ute Pass Regional Trail Expansion	\$ 425,000
Bear Creek Regional Park Improvements	\$ 550,000
Eastonville Trail Development	\$ 186,000
Falcon Regional Park / Dog Park	\$ 60,000
Pinerias Open Space Improvements	\$ 620,000
Kane Ranch Open Space – Phase 1	<u>\$ 400,000</u>
Total Upcoming Projects	\$ 3,055,000

August 2018 – Conservation Trust Fund

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	686,630	726,130	39,500	1,373,259
Interest on Investments	667	5,790	5,123	1,000
Total Revenues	687,296	731,920	44,624	1,374,259
<u>Expenditures:</u>				
Personnel	842,820	730,736	112,084	1,217,407
Operating	230,063	369,700	(139,636)	439,821
Capital	11,567	4,776	6,791	11,567
Total Expenditures	1,084,450	1,105,212	(20,761)	1,668,795
Net Impact to Fund Balance	(397,154)	(373,292)	23,863	(294,536)

2018 Beginning Fund Balance	820,553
Budgeted Change in Fund Balance	(294,536)
Less: Cash Flow	(343,565)
2018 Estimated Ending Fund Balance	182,452



August 2018 – Schools’ Trust Fund

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	79,833	98,084	18,251	100,000
Total Revenues	79,833	98,084	18,251	100,000
<u>Expenditures:</u>				
Operating	21,152	21,152	0	100,000
Total Expenditures	21,152	21,152	0	100,000
Net Impact to Fund Balance	58,681	76,932	18,251	0

2018 Beginning Fund Balance	134,245
Budgeted Change in Fund Balance	<u>0</u>
2018 Estimated Ending Fund Balance	134,245



August 2018 – Household Hazardous Waste Fund

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	509,416	548,716	39,300	1,065,167
Interest on Investments	601	6,194	5,593	1,500
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	17,355	29,188	11,833	40,000
Total Revenues	527,372	584,099	56,727	1,114,667
Expenditures:				
Personnel	314,128	284,230	29,898	453,740
Operating	408,879	348,178	60,702	725,927
Capital	35,000	0	35,000	35,000
Total Expenditures	723,007	632,408	125,599	1,214,667
Net Impact to Fund Balance	(195,635)	(48,309)	147,326	(100,000)

2018 Beginning Fund Balance	921,637
Budgeted Change in Fund Balance	(100,000)
Less: Cash Flow	(278,667)
2018 Estimated Ending Fund Balance	542,970



August 2018 – Local Improvement Districts (LIDs*)

	As of August 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	105,834	194,829	88,995	138,500
Interest	860	1,947	1,087	1,500
Total Revenues	106,694	196,776	90,082	140,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	3,821	2,922	898	5,000
Principal/Interest	135,000	179,643	(44,643)	135,000
Total Expenditures	138,821	182,565	(43,744)	140,000
Net Impact to Fund Balance	(32,127)	14,211	46,337	0

2018 Beginning Fund Balance	104,798
Budgeted Change in Fund Balance	0
2018 Estimated Ending Fund Balance	104,798

* LIDs include Falcon Vista



Questions?

