



2018 Budget Report December 2018 Unaudited

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Chief Financial Officer, Financial Services Department

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Presentation Overview

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



Unrestricted Funds December 2018



December 2018 – General Fund (Unrestricted)

Revenues:	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
Property Tax	50,355,700	49,992,296	(363,404)	50,355,700
Sales and Use Tax Collections *	62,035,940	64,547,271	2,511,331	62,035,940
Specific Ownership Tax	5,708,439	5,063,894	(644,545)	5,708,439
Other Taxes	300,000	342,466	42,466	300,000
Intergovernmental	12,644,984	5,805,969	(6,839,015)	12,644,984
Fees & Charges for Services	332,500	260,248	(72,252)	332,500
Traffic Fines	280,000	114,321	(165,680)	280,000
Assessor Fees	21,000	38,791	17,791	21,000
Clerk & Recorder Fees	11,630,000	11,510,408	(119,592)	11,630,000
Coroner Fees	472,500	570,619	98,119	472,500
Sheriff Fees	2,772,250	2,614,461	(157,789)	2,772,250
Treasurer Fees	3,850,000	4,109,107	259,107	3,850,000
Public Trustee Fees	201,000	324,711	123,712	201,000
Planning & Community Dev Fees	1,548,285	2,017,770	469,485	1,548,285
Park & Recreation Fees	487,909	399,689	(88,220)	487,909
Parking Fees	205,000	245,109	40,109	205,000
Interest on Investments	1,250,000	1,725,582	475,582	1,250,000
Rent Collections	15,000	10,940	(4,060)	15,000
Miscellaneous Revenue	269,256	336,407	67,151	269,256
Total Revenues	154,379,763	150,030,061	(4,349,701)	154,379,763

* Sales tax collections through December



December 2018 – General Fund (Unrestricted)

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
Total Revenues	154,379,763	150,030,061	(4,349,702)	154,379,763
<u>Expenditures:</u>				
Personnel	97,546,720	95,618,366	1,928,354	97,546,720
Other Operating	38,214,021	31,792,969	6,421,052	38,214,021
Capital	14,618,114	5,992,263	8,625,851	14,618,114
Total Expenditures	150,378,855	133,403,597	16,975,258	150,378,855
Tabor Retention I-25 Gap	7,500,000	0	7,500,000	7,500,000
Transfer Out to Road & Bridge	(6,000,000)	(6,000,000)	0	(6,000,000)
Net Impact to Fund Balance	(9,499,092)	10,626,464	20,125,556	(9,499,092)
2018 Beginning Fund Balance		27,365,716		
Actual Change in Fund Balance		10,626,464		
Less: Cash Flow		(8,648,599)		
Less: 3% TABOR Reserve		(7,472,975)		
Less: I-25 Gap Reserve		(7,500,000)		
Less: 2018 Tabor Overage Reserve		(4,025,078)		
Less: BoCC Emergency Reserve		(1,796,363)		
Less: 2018/2019 Reappropriations		(8,549,165)		
2018 Estimated Ending Fund Balance		0		



2018 Additions to Emergency Reserve

	<u>2018 Estimated</u>	<u>2018 Actual</u>
Beginning, as of 1/1/2019	<u>\$1,546,771</u>	<u>\$1,546,771</u>
2018 General Fund Unrestricted Unanticipated Revenue	\$1,250,000	\$2,381,140
2018 General Fund Unrestricted Underspending	\$1,250,000	\$1,893,530
Less: 2018 TABOR impact	\$0	(\$4,025,078)
Net available to add to Emergency Reserve	<u>\$2,500,000</u>	<u>\$249,592</u>
Ending, as of 12/31/2019	<u>\$4,046,771</u>	<u>\$1,796,363</u>

Partially Restricted Funds December 2018



December 2018 – Road & Bridge

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,320,239	1,312,504	(7,735)	1,320,239
Highway User Tax	13,600,000	15,248,690	1,648,690	13,600,000
Specific Ownership Tax	2,380,816	2,380,816	0	2,380,816
Fees & Charges for Services	1,300,000	1,091,583	(208,417)	1,300,000
Other Revenues	64,000	127,194	63,194	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	24,665,055	26,160,787	1,495,732	24,665,055
Federal Grant Projects/Collateral Forfeitures	6,414,334	1,387,448	(5,026,886)	6,414,334
Total Revenues	31,079,389	27,548,235	(3,531,154)	31,079,389
Expenditures:				
Personnel - R&B	10,652,668	10,637,230	15,438	10,652,668
Operating - Administration	234,759	(20,785)	255,544	234,759
Operating - Diesel	1,061,859	994,310	67,549	1,061,859
Operating - Engineering	6,639,819	2,984,310	3,655,509	6,639,819
Operating - Gasoline	515,000	291,195	223,805	515,000
Operating - Highway	2,503,259	2,502,141	1,118	2,503,259
Operating - Resource Management	599,605	492,926	106,679	599,605
Operating - Shop Supplies & Commodities	29,000	28,655	345	29,000
Capital	2,807,677	2,802,816	4,861	2,807,677
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	25,243,646	20,912,799	4,330,847	25,243,646
Tabor Rentention Road Projects	6,000,000	37,138	5,962,862	6,000,000
Collateral Forf/Default Subdivision/Fed Proj	7,621,716	1,699,703	5,922,013	7,621,716
Total Expenditures	38,865,362	22,649,640	16,215,722	38,865,362
Net Impact to Fund Balance	(7,785,973)	4,898,595	12,684,568	(7,785,973)

2018 Beginning Fund Balance	15,494,367
Actual Change in Fund Balance	4,898,595
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,584,031)
Less: Reserve for Federal Project Match	(2,250,000)
Less: 2018/2019 Reappropriations	(12,076,653)
2018 Estimated Ending Fund Balance	3,107,915



December 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



December 2018 – Human Services

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	14,655,563	14,655,563	0	14,655,563
Federal & State Rev	58,014,316	57,136,040	(878,276)	58,014,316
Senior Center	155,766	77,883	(77,884)	155,766
Donations & Misc. Revenue	30,000	6,302	(23,698)	30,000
Total Revenues	72,855,645	71,875,787	(979,858)	72,855,645
<u>Expenditures:</u>				
Personnel	45,523,846	43,978,908	1,544,938	45,523,846
Operating	30,456,799	29,820,972	635,827	30,456,799
Capital	100,000	96,237	3,763	100,000
Total Expenditures	76,080,645	73,896,117	2,184,528	76,080,645
Net Impact to Fund Balance	(3,225,000)	(2,020,330)	1,204,670	(3,225,000)

2018 Beginning Fund Balance	3,636,611
Actual Change in Fund Balance	(2,020,330)
Restricted for HB 1451	(819,905)
2018 Estimated Ending Fund Balance	796,376



December 2018 – Community Investment

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	10,359,950	10,359,950	0	10,359,950
Restricted Revenue	5,456,637	5,354,186	(102,451)	5,456,637
Total Revenues	15,816,587	15,714,136	(102,451)	15,816,587
Expenditures:				
Principal	9,573,525	8,912,481	661,044	9,573,525
Interest and Other costs	6,218,003	5,962,373	255,630	6,218,003
Tax Collection Expenses/Fees	25,310	25,310	0	25,310
Total Expenditures	15,816,838	14,900,164	916,674	15,816,838
Net Impact to Fund Balance	(251)	813,972	814,223	(251)

2018 Beginning Fund Balance	472,109
Actual Change in Fund Balance	813,972
Less: Future Project Reserve	(829,291)
Less: Cash Flow	(456,790)
2018 Estimated Ending Fund Balance	0



December 2018 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	3,472,230	3,472,230	0	3,472,230
Risk Damages/Recovery	85,000	418,439	333,439	85,000
Risk/Worker's Comp/Unemp Employer Contribution	2,467,773	2,302,004	(165,769)	2,467,773
Total Revenues	6,025,003	6,192,672	167,669	6,025,003
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,880,942	2,702,694	178,248	2,880,942
Worker's Compensation	1,813,600	1,812,008	1,592	1,813,600
Unemployment	397,000	320,213	76,787	397,000
Total Expenditures	5,091,542	4,834,915	256,627	5,091,542
Net Impact to Fund Balance	933,461	1,357,757	424,296	933,461

2018 Beginning Fund Balance	4,343,871
Actual Change in Fund Balance	1,357,757
Less: Risk Contingency Reserve	(2,591,763)
Less: Worker's Comp Reserve	(2,941,101)
Less: 2018/2019 Reappropriations	(168,764)
2018 Estimated Ending Fund Balance	0



December 2018 – Self Insurance – Health Trust Benefits

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	14,814,200	14,814,200	0	14,814,200
Medicare Rebate	100,000	75,398	(24,602)	100,000
Benefits/Employer Contribution	12,278,098	11,725,831	(552,268)	12,278,098
Benefits/Employee Contribution	7,816,050	7,889,358	73,309	7,816,050
Total Revenues	35,008,348	34,504,786	(503,562)	35,008,348
<u>Expenditures:</u>				
Health Insurance	26,443,669	26,076,050	367,619	26,443,669
Prescriptions	5,822,000	5,420,422	401,578	5,822,000
Dental Insurance	2,029,000	2,028,516	484	2,029,000
Flex Spending	900,000	783,563	116,437	900,000
Short Term Disability	350,000	324,778	25,222	350,000
Long Term Disability	561,679	529,877	31,802	561,679
Life Insurance	130,000	129,942	58	130,000
Total Expenditures	36,236,348	35,293,148	943,200	36,236,348
Net Impact to Fund Balance	(1,228,000)	(788,362)	439,638	(1,228,000)

2018 Beginning Fund Balance	5,669,518
Actual Change in Fund Balance	(788,362)
Less: Health Trust Reserve	(3,289,700)
Less: FSA/HRA Wellness Reserve	(826,609)
2018 Estimated Ending Fund Balance	764,847



Restricted Funds December 2018



December 2018 – General Fund (Restricted)

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	24,581,328	24,721,022	139,694	24,581,328
Community Services Grants/Revenues	2,329,155	2,576,208	247,053	2,329,155
Facilities Grants/Revenues	1,297,367	1,302,039	4,672	1,297,367
General Grants/Revenues	2,092,230	2,031,543	(60,687)	2,092,230
Community Corrections Grant Revenue	8,186,360	8,186,730	370	8,186,360
Elected Offices Grants/Revenues	8,454,462	7,539,150	(915,312)	8,454,462
Economic Development Grants/Revenues	12,765,296	12,781,174	15,878	12,765,296
Pikes Peak Workforce Ctr Grants/Revenues	7,033,744	6,977,946	(55,798)	7,033,744
Total Revenues	66,739,942	66,115,811	(624,131)	66,739,942
Expenditures:				
Public Safety Sales & Use Tax	25,078,367	23,016,560	2,061,807	25,078,367
Community Services Grants	4,098,210	2,260,172	1,838,038	4,098,210
Facilities Grants/Revenues	1,639,367	1,174,186	465,181	1,639,367
General Grants	2,198,499	1,508,601	689,898	2,198,499
Tabor-Parks	2,306,003	879,482	1,426,521	2,306,003
Community Corrections	8,311,360	8,268,617	42,743	8,311,360
Elected Offices Restricted	11,508,573	7,230,602	4,277,971	11,508,573
Economic Development	12,737,551	12,733,338	4,213	12,737,551
Pikes Peak Workforce Center	7,033,744	6,977,946	55,798	7,033,744
Total Expenditures	74,911,674	64,049,505	10,862,169	74,911,674
Net Impact to Fund Balance	(8,171,732)	2,066,306	10,238,038	(8,171,732)

2018 Beginning Fund Balance	25,262,743
Actual Change in Fund Balance	2,066,306
Less: Restricted for Cash Flow	(8,168,427)
Less: 2018/2019 Reappropriations	(5,370,986)
2018 Estimated Ending Fund Balance	13,789,636

* Sales tax collections through December



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Jones Park Master Plan	\$ 49,000
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
Drake Lake Repair Project	\$ 100,000
Northern Nature Center Feasibility Study	<u>\$ 29,000</u>
Total Ongoing Projects	\$ 1,290,000

Upcoming Projects

Fox Run Regional Park Improvements	\$ 275,000
New Santa Fe Regional Trailhead–Building Improvements	\$ 30,000
Willow Springs Ponds Bridge Replacement	\$ 70,000
New Santa Fe Regional Trail-Hwy 105 Improvements	\$ 40,000
New Santa Fe Regional Trail Flood Repairs	\$ 250,000

General Fund (Restricted)

Community Services/County Parks Projects

Upcoming Projects (cont'd)

Ute Pass Regional Trail Expansion	\$ 425,000
Bear Creek Regional Park Improvements	\$ 550,000
Eastonville Regional Trail Development	\$ 186,000
Falcon Regional Park / Dog Park	\$ 60,000
Pinerias Open Space Improvements	\$ 620,000
Kane Ranch Open Space – Phase I	<u>\$ 400,000</u>
Total Upcoming Projects	\$ 2,906,000

December 2018 – Conservation Trust Fund

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	1,373,259	1,419,162	45,903	1,373,259
Interest on Investments	1,000	9,959	8,959	1,000
Total Revenues	1,374,259	1,429,121	54,862	1,374,259
<u>Expenditures:</u>				
Personnel	1,217,407	1,126,830	90,577	1,217,407
Operating	439,821	416,981	22,840	439,821
Capital	11,567	0	11,567	11,567
Total Expenditures	1,668,795	1,543,812	124,983	1,668,795
Net Impact to Fund Balance	(294,536)	(114,690)	179,846	(294,536)

2018 Beginning Fund Balance	820,553
Actual Change in Fund Balance	(114,690)
Less: Cash Flow	(343,565)
Less: Reappropriations	(3,363)
2018 Estimated Ending Fund Balance	358,935



December 2018 – Schools’ Trust Fund

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	100,000	157,829	57,829	100,000
Total Revenues	100,000	157,829	57,829	100,000
<u>Expenditures:</u>				
Operating	100,000	21,152	78,848	100,000
Total Expenditures	100,000	21,152	78,848	100,000
Net Impact to Fund Balance	0	136,677	136,677	0

2018 Beginning Fund Balance	134,245
Actual Change in Fund Balance	136,677
2018 Estimated Ending Fund Balance	270,922



December 2018 – Household Hazardous Waste Fund

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	1,065,167	1,213,548	148,381	1,065,167
Interest on Investments	1,500	11,946	10,446	1,500
Other Revenue	8,000	0	(8,000)	8,000
Scrap Metal Recycling	40,000	49,169	9,169	40,000
Total Revenues	1,114,667	1,274,663	159,996	1,114,667
<u>Expenditures:</u>				
Personnel	449,240	437,562	11,678	449,240
Operating	765,427	751,235	14,192	765,427
Capital	0	0	0	0
Total Expenditures	1,214,667	1,188,797	25,870	1,214,667
Net Impact to Fund Balance	(100,000)	85,867	185,867	(100,000)

2018 Beginning Fund Balance	921,637
Actual Change in Fund Balance	85,867
Less: Cash Flow	(278,667)
2018 Estimated Ending Fund Balance	728,837



December 2018 – Local Improvement Districts (LIDs*)

	As of December 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	211,523	211,523	0	211,523
Interest	2,803	2,803	0	2,804
Total Revenues	214,326	214,326	0	214,326
<u>Expenditures:</u>				
Operating/Treasurer's Fees	3,613	3,613	0	3,613
Principal/Interest	244,977	244,977	0	244,977
Total Expenditures	248,590	248,590	0	248,590
Net Impact to Fund Balance	(34,265)	(34,264)	0	(34,264)

2018 Beginning Fund Balance	104,798
Actual Change in Fund Balance	(34,264)
2018 Estimated Ending Fund Balance	70,534

* LIDs include Falcon Vista



Questions?

