



2018 Budget Report March 2018

Nikki Simmons, CPA, CPFO

County Controller, Financial Services Department

May 3, 2018

Presentation Overview

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



Unrestricted Funds

March 2018



March 2018 – General Fund (Unrestricted)

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	22,798,622	23,421,439	622,817	50,355,700
Sales and Use Tax Collections *	4,952,167	5,018,609	66,442	62,035,940
Specific Ownership Tax	1,404,427	1,216,307	(188,120)	5,708,439
Other Taxes	19,367	13,808	(5,559)	300,000
Intergovernmental	1,449,154	1,763,022	313,867	8,000,184
Fees & Charges for Services	60,382	56,425	(3,957)	300,000
Traffic Fines	69,435	30,505	(38,930)	280,000
Assessor Fees	6,538	15,763	9,225	21,000
Clerk & Recorder Fees	2,459,830	2,682,805	222,975	11,630,000
Coroner Fees	92,661	96,935	4,274	472,500
Sheriff Fees	487,732	562,661	74,929	2,772,000
Treasurer Fees	1,516,637	1,702,363	185,726	3,850,000
Public Trustee Fees	1,489	0	(1,489)	201,000
Planning & Community Dev Fees	279,707	465,521	185,814	1,451,400
Park & Recreation Fees	99,816	131,246	31,431	393,145
Parking Fees	53,607	66,890	13,283	205,000
Interest on Investments	231,743	389,228	157,485	1,250,000
Rent Collections	3,699	8,265	4,566	15,000
Miscellaneous Revenue	70,879	61,680	(9,199)	256,000
Total Revenues	36,057,891	37,703,471	1,645,581	149,497,308

* Sales tax collections through February



March 2018 – General Fund (Unrestricted)

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Total Revenues	36,057,891	37,703,471	1,645,581	149,497,308
<u>Expenditures:</u>				
Personnel	26,635,801	25,968,705	667,096	98,932,976
Other Operating	16,881,284	9,830,994	7,050,289	43,760,361
Capital	2,392,806	2,392,806	0	9,893,914
Total Expenditures	45,909,891	38,192,506	7,717,385	152,587,251
Transfer Out to Road & Bridge	(6,000,000)	(6,000,000)	0	(6,000,000)
Net Impact to Fund Balance	(15,852,000)	(6,489,034)	9,362,966	(9,089,943)



Partially Restricted Funds March 2018



March 2018 – Road & Bridge

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	600,019	617,056	17,037	1,320,239
Highway User Tax	2,056,838	2,336,584	279,746	13,600,000
Specific Ownership Tax	510,446	507,284	(3,163)	2,380,816
Fees & Charges for Services	286,537	273,274	(13,263)	1,300,000
Other Revenues	1,929	56,704	54,775	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	9,455,770	9,790,901	335,132	24,665,055
Federal Grant Projects/Collateral Forfeitures	750,206	50,000	(700,206)	5,571,599
Total Revenues	10,205,975	9,840,901	(365,074)	30,236,654
Expenditures:				
Personnel - R&B	2,937,353	2,835,427	101,926	10,910,168
Operating - Administration	27,913	42,320	(14,406)	253,759
Operating - Diesel	260,772	184,073	76,699	1,286,859
Operating - Engineering	228,390	43,256	185,134	3,456,781
Operating - Gasoline	79,564	49,349	30,215	515,000
Operating - Highway	438,768	341,941	96,827	4,394,315
Operating - Resource Management	77,431	69,009	8,422	605,605
Operating - Shop Supplies & Commodities	18,709	24,000	(5,291)	52,000
Capital	141,496	141,496	0	8,894,617
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	4,410,396	3,930,870	479,526	30,569,104
Baptist Rd BRRTA	0	0	0	8,053
Collateral Forf./Default Subdivision Proj/Federal Proj	524,538	201,558	322,981	7,445,470
Total Expenditures	4,934,934	4,132,428	802,507	38,022,627
Net Impact to Fund Balance	5,271,041	5,708,474	437,433	(7,785,973)

2018 Beginning Fund Balance	16,494,612
Budgeted Change in Fund Balance	(7,785,973)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(2,584,276)
Less: Reserve for Federal Project Match	(2,250,000)
Less: Future Project Reserve	(2,500,000)
2018 Estimated Ending Fund Balance	0



March 2018 – Human Services

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Sales Tax	4,100,000	4,100,000	0	14,655,563
Federal & State Rev	4,748,106	4,395,360	(352,746)	58,014,316
Senior Center	0	0	0	155,766
Donations	100	100	0	30,000
Total Revenues	8,848,206	8,495,460	(352,746)	72,855,645
<u>Expenditures:</u>				
Personnel	12,257,275	11,121,146	1,136,129	45,527,021
Operating	3,827,715	3,993,053	(165,338)	30,553,624
Capital	0	0	0	0
Total Expenditures	16,084,990	15,114,199	970,791	76,080,645
	(7,236,784)	(6,618,740)	618,045	(3,225,000)

2018 Beginning Fund Balance	3,706,102
Budgeted Change in Fund Balance	(3,225,000)
Restricted for HB 1451	(481,102)
2018 Estimated Ending Fund Balance	0



March 2018 – Community Investment

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	0	225	225	0
Sales Tax	3,150,000	3,150,000	0	12,359,950
Restricted Revenue	2,432,077	2,432,077	0	5,456,637
Total Revenues	5,582,077	5,582,302	225	17,816,587
Expenditures:				
Principal	2,417,481	2,417,481	0	11,573,525
Interest and Other costs	49,360	49,360	0	6,223,313
Tax Collection Expenses/Fees	4,469	4,469	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	2,471,311	2,471,311	0	17,816,838
Net Impact to Fund Balance	3,110,766	3,110,991	225	(251)

2018 Beginning Fund Balance	472,109
Budgeted Change in Fund Balance	(251)
Less: Cash Flow	(471,858)
2018 Ending Fund Balance	0



March 2018 – Self Insurance - Summary

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	2,750,000	2,750,000	0	18,286,430
Employer Contribution	3,686,468	3,768,564	82,096	14,745,871
Employee Contribution	1,954,012	1,984,505	30,492	7,816,050
Fees & Charges for Services	46,250	5,709	(40,541)	185,000
Total Revenues	8,436,730	8,508,777	72,047	41,033,351
<u>Expenditures:</u>				
Risk	1,814,358	1,895,902	(81,544)	2,840,942
Worker's Compensation	250,884	159,696	91,187	1,453,600
Health Insurance	5,089,059	6,577,856	(1,488,797)	24,166,669
Prescriptions	1,674,617	1,560,838	113,778	7,000,000
Dental Insurance	612,855	586,673	26,182	1,700,000
Flex Spending	257,015	220,370	36,645	900,000
Short Term Disability	81,194	89,892	(8,698)	350,000
Unempl., Long Term Disab., Life	171,653	165,015	6,639	916,679
Total Expenditures	9,951,634	11,256,242	(1,304,608)	39,327,890
Net Impact to Fund Balance	(1,514,904)	(2,747,465)	(1,232,561)	1,705,461

2018 Beginning Fund Balance	11,258,098
Budgeted Change in Fund Balance	1,705,461
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(1,727,076)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
Less: Risk Contingency Reserve	(3,000,000)
Less: Worker's Comp Reserve	(2,838,908)
2018 Estimated Ending Fund Balance	0



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

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	0	0	0	3,472,230
Risk Damages/Recovery	21,250	5,709	(15,541)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	616,943	607,020	(9,923)	2,467,773
Total Revenues	638,193	612,729	(25,464)	6,025,003
Expenditures:				
Risk Liability/Insurance/Property	1,814,358	1,895,902	(81,544)	2,840,942
Worker's Compensation	250,884	159,696	91,187	1,453,600
Unemployment	0	0	0	225,000
Total Expenditures	2,065,242	2,055,598	9,643	4,519,542
Net Impact to Fund Balance	(1,427,049)	(1,442,870)	(15,821)	1,505,461

2018 Beginning Fund Balance	4,333,447
Budgeted Change in Fund Balance	1,505,461
Less: Risk Contingency Reserve	(3,000,000)
Less: Worker's Comp Reserve	(2,838,908)
2018 Estimated Ending Fund Balance	0



March 2018 – Self Insurance – Health Trust Benefits

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	2,750,000	2,750,000	0	14,814,200
Medicare Rebate	25,000	0	(25,000)	100,000
Benefits/Employer Contribution	3,069,525	3,161,544	92,019	12,278,098
Benefits/Employee Contribution	1,954,012	1,984,505	30,492	7,816,050
Total Revenues	7,798,537	7,896,048	97,511	35,008,348
<u>Expenditures:</u>				
Health Insurance	5,089,059	6,577,856	(1,488,797)	24,166,669
Prescriptions	1,674,617	1,560,838	113,778	7,000,000
Dental Insurance	612,855	586,673	26,182	1,700,000
Flex Spending	257,015	220,370	36,645	900,000
Short Term Disability	81,194	89,892	(8,698)	350,000
Long Term Disability	138,704	132,306	6,398	561,679
Life Insurance	32,949	32,708	241	130,000
Total Expenditures	7,886,392	9,200,644	(1,314,251)	34,808,348
Net Impact to Fund Balance	(87,855)	(1,304,595)	(1,216,740)	200,000

2018 Beginning Fund Balance	6,924,651
Budgeted Change in Fund Balance	200,000
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(1,727,076)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2018 Estimated Ending Fund Balance	0



Restricted Funds

March 2018



March 2018 – General Fund (Restricted)

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	3,424,179	3,428,251	4,072	24,581,328
Community Services Grants/Revenues	52,123	591,990	539,867	2,104,061
Public Services Grants/Revenues	225,161	44,788	(180,373)	1,255,175
General Grants/Revenues	92,981	81,324	(11,657)	2,124,730
Community Corrections Grant Revenue	1,229,284	1,721,164	491,880	6,807,782
Elected Offices Grants/Revenues	1,140,569	1,038,007	(102,562)	6,912,076
Economic Development Grants/Revenues	1,533,659	1,314,527	(219,132)	8,294,197
Pikes Peak Workforce Ctr Grants/Revenues	734,699	734,699	0	6,256,514
Total Revenues	8,432,655	8,954,751	522,096	58,335,863
Expenditures:				
Public Safety Sales & Use Tax	5,735,631	6,103,534	(367,903)	24,482,867
Community Services Grants	52,123	52,123	0	3,853,116
Public Services Grants	415,799	415,799	0	1,497,175
General Grants	599,947	814,190	(214,243)	2,130,999
Tabor-Parks	58,291	58,291	0	2,306,003
Community Corrections	765,390	765,390	0	7,216,931
Elected Offices Restricted	1,642,136	1,008,653	633,482	9,966,187
Economic Development	1,533,659	1,533,659	0	8,294,197
Pikes Peak Workforce Center	1,463,722	1,463,722	0	6,256,514
Total Expenditures	12,266,699	12,215,363	51,336	66,003,989
Net Impact to Fund Balance	(3,834,044)	(3,260,612)	573,432	(7,668,126)

* Sales tax collections through February



March 2018 – Conservation Trust Fund

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	343,315	312,432	(30,882)	1,373,259
Interest on Investments	250	1,172	922	1,000
Total Revenues	343,565	313,604	(29,960)	1,374,259
Expenditures:				
Personnel	327,763	276,404	51,360	1,217,407
Operating	96,787	11,905	84,882	439,821
Capital	11,567	0	11,567	11,567
Total Expenditures	436,117	288,309	147,808	1,668,795
Net Impact to Fund Balance	(92,552)	25,296	117,848	(294,536)

2018 Beginning Fund Balance	792,898
Budgeted Change in Fund Balance	(294,536)
Less: Cash Flow	(338,057)
2018 Ending Fund Balance	160,305



March 2018 – Schools’ Trust Fund

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	32,594	41,934	9,340	100,000
Total Revenues	32,594	41,934	9,340	100,000
<u>Expenditures:</u>				
Operating	0	0	0	100,000
Total Expenditures	0	0	0	100,000
Net Impact to Fund Balance	32,594	41,934	9,340	0

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



March 2018 – Household Hazardous Waste Fund

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	0	0	0	1,065,167
Interest on Investments	86	1,093	1,007	1,500
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	1,567	726	(841)	40,000
Total Revenues	1,653	1,819	166	1,114,667
Expenditures:				
Personnel	122,161	114,221	7,940	453,740
Operating	46,417	27,844	18,573	725,927
Capital	35,000	0	35,000	35,000
Total Expenditures	168,578	142,065	61,513	1,179,667
Net Impact to Fund Balance	(166,925)	(140,246)	26,679	(65,000)

2018 Beginning Fund Balance	921,637
Budgeted Change in Fund Balance	(65,000)
Less: Cash Flow	278,667
2018 Ending Fund Balance	1,135,304



March 2018 – Local Improvement Districts (LIDs*)

	As of March 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	45,682	130,544	84,863	138,500
Interest	222	528	306	1,500
Total Revenues	45,904	131,072	85,168	140,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,641	1,958	(318)	5,000
Principal/Interest	0	0	0	135,000
Total Expenditures	1,641	1,958	(318)	140,000
Net Impact to Fund Balance	44,263	129,114	84,851	0

2018 Beginning Fund Balance	104,798
Budgeted Change in Fund Balance	<u>0</u>
2018 Estimated Ending Fund Balance	104,798

* LIDs include Falcon Vista



Questions?

