



2018 Budget Report July 2018

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Chief Financial Officer, Financial Services Department

August 21, 2018

Presentation Overview

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



Unrestricted Funds July 2018



July 2018 – General Fund (Unrestricted)

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	49,575,537	49,263,020	(312,518)	50,355,700
Sales and Use Tax Collections *	21,560,903	21,567,939	7,036	62,035,940
Specific Ownership Tax	3,324,698	2,907,832	(416,866)	5,708,439
Other Taxes	233,155	294,697	61,542	300,000
Intergovernmental	2,806,105	2,854,897	48,792	8,850,184
Fees & Charges for Services	164,694	138,503	(26,191)	300,000
Traffic Fines	165,450	74,873	(90,577)	280,000
Assessor Fees	15,836	31,441	15,605	21,000
Clerk & Recorder Fees	6,214,131	6,339,144	125,013	11,630,000
Coroner Fees	271,314	349,478	78,164	472,500
Sheriff Fees	1,524,947	1,473,909	(51,038)	2,772,000
Treasurer Fees	3,383,866	3,669,871	286,005	3,850,000
Public Trustee Fees	4,467	0	(4,467)	201,000
Planning & Community Dev Fees	831,897	1,112,724	280,826	1,548,285
Park & Recreation Fees	292,499	285,145	(7,354)	406,915
Parking Fees	120,916	143,759	22,843	205,000
Interest on Investments	682,152	1,002,529	320,377	1,250,000
Rent Collections	8,885	10,940	2,055	15,000
Miscellaneous Revenue	138,095	162,723	24,628	264,135
Total Revenues	91,319,548	91,683,422	363,874	150,466,098

* Sales tax collections through June



July 2018 – General Fund (Unrestricted)

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Total Revenues	91,319,548	91,683,422	363,874	150,466,098
<u>Expenditures:</u>				
Personnel	57,005,513	55,833,347	1,172,166	98,809,556
Other Operating	31,446,232	22,134,820	9,311,413	44,746,066
Capital	3,728,971	3,728,971	0	10,000,419
Total Expenditures	92,180,717	81,697,138	10,483,578	153,556,041
Transfer Out to Road & Bridge	(6,000,000)	(6,000,000)	0	(6,000,000)
Net Impact to Fund Balance	(6,861,169)	3,986,284	10,847,452	(9,089,943)

2018 Beginning Fund Balance	27,365,716
Budgeted Change in Fund Balance	(9,089,943)
Less: Cash Flow	(9,834,311)
Less: TABOR Reserve	(6,894,691)
Less: BoCC Emergency Reserve	(1,546,771)
2018 Estimated Ending Fund Balance	0



Partially Restricted Funds July 2018



July 2018 – Road & Bridge

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,300,077	1,293,753	(6,324)	1,320,239
Highway User Tax	7,033,238	7,100,691	67,453	13,600,000
Specific Ownership Tax	1,202,886	1,212,766	9,880	2,380,816
Fees & Charges for Services	745,630	733,496	(12,134)	1,300,000
Other Revenues	27,657	86,473	58,816	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	16,309,488	16,427,179	117,691	24,665,055
Federal Grant Projects/Collateral Forfeitures	50,000	(14,329)	(64,329)	6,249,441
Total Revenues	16,359,488	16,412,851	53,363	30,914,496
Expenditures:				
Personnel - R&B	6,294,328	6,055,550	238,777	10,910,168
Operating - Administration	145,695	218,252	(72,557)	253,759
Operating - Diesel	726,277	548,061	178,217	1,286,859
Operating - Engineering	1,790,519	357,207	1,433,312	5,447,337
Operating - Gasoline	270,135	149,067	121,068	515,000
Operating - Highway	969,830	1,448,902	(479,071)	2,551,759
Operating - Resource Management	315,799	212,968	102,831	605,605
Operating - Shop Supplies & Commodities	23,927	25,418	(1,490)	52,000
Capital	1,004,722	1,004,722	0	2,894,617
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	11,741,232	10,220,146	1,521,086	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	912,978	912,978	0	7,975,312
Total Expenditures	12,654,210	11,133,124	1,521,086	38,700,469
Net Impact to Fund Balance	3,705,278	5,279,727	1,574,449	(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



July 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 being encumbered)	\$ 500,000
Reclamation principal payment 2018	405,000
Reclamation principal payment 2018	70,000
Vactor truck disposal pit / brine tank containment (July Bid)	320,000
Truck Wash (bids in review)	245,000
Truck Wash (bids in review)	50,000
Electric for Truck Wash (bids in review)	37,000
Total Other:	\$ 1,627,000



July 2018 – Human Services

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Sales Tax	9,000,000	9,000,000	0	14,655,563
Federal & State Rev	26,329,485	26,028,875	(300,610)	58,014,316
Senior Center	68,625	68,625	0	155,766
Donations	700	700	0	30,000
Total Revenues	35,398,810	35,098,200	(300,610)	72,855,645
<u>Expenditures:</u>				
Personnel	26,265,589	24,441,794	1,823,795	45,527,021
Operating	14,178,281	13,927,316	250,965	30,553,624
Capital	0	0	0	0
Total Expenditures	40,443,870	38,369,110	2,074,760	76,080,645
	(5,045,060)	(3,270,910)	1,774,151	(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



July 2018 – Community Investment

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	524	524	0
Sales Tax	8,650,000	8,650,000	0	12,359,950
Restricted Revenue	3,729,426	3,729,426	0	5,456,637
Total Revenues	12,379,426	12,379,950	524	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	11,087	11,087	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	5,526,262	5,526,262	0	17,816,838
Net Impact to Fund Balance	6,853,164	6,853,688	524	(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



July 2018 – Self Insurance - Summary

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	10,000,000	10,000,000	0	18,286,430
Employer Contribution	8,329,611	8,057,690	(271,921)	14,745,871
Employee Contribution	4,559,362	4,569,837	10,474	7,816,050
Fees & Charges for Services	107,917	20,862	(87,054)	185,000
Total Revenues	22,996,890	22,648,389	(348,501)	41,033,351
Expenditures:				
Risk	2,314,373	2,257,813	56,560	2,840,942
Worker's Compensation	761,391	853,284	(91,893)	1,453,600
Health Insurance	12,718,673	15,427,149	(2,708,476)	24,166,669
Prescriptions	4,122,590	3,482,641	639,949	7,000,000
Dental Insurance	1,129,544	1,144,270	(14,726)	1,700,000
Flex Spending	528,408	514,833	13,575	900,000
Short Term Disability	200,264	192,165	8,099	350,000
Unempl., Long Term Disab., Life	514,362	461,848	52,514	916,679
Total Expenditures	22,289,605	24,334,003	(2,044,398)	39,327,890
Net Impact to Fund Balance	707,285	(1,685,614)	(2,392,899)	1,705,461

2018 Beginning Fund Balance	10,013,389
Budgeted Change in Fund Balance	1,705,461
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(975,820)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
Less: Risk Contingency Reserve	(2,500,000)
Less: Worker's Comp Reserve	(1,898,849)
2018 Estimated Ending Fund Balance	946,606



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

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	0	0	0	3,472,230
Risk Damages/Recovery	49,583	20,862	(28,721)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,399,534	1,319,829	(79,706)	2,467,773
Total Revenues	1,449,118	1,340,691	(108,427)	6,025,003
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,314,373	2,257,813	56,560	2,840,942
Worker's Compensation	761,391	853,284	(91,893)	1,453,600
Unemployment	112,500	76,629	35,870	225,000
Total Expenditures	3,188,264	3,187,727	538	4,519,542
Net Impact to Fund Balance	(1,739,147)	(1,847,036)	(107,889)	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



July 2018 – Self Insurance – Health Trust Benefits

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	10,000,000	10,000,000	0	14,814,200
Medicare Rebate	58,333	0	(58,333)	100,000
Benefits/Employer Contribution	6,930,077	6,737,862	(192,215)	12,278,098
Benefits/Employee Contribution	4,559,362	4,569,837	10,474	7,816,050
Total Revenues	21,547,773	21,307,698	(240,074)	35,008,348
Expenditures:				
Health Insurance	12,718,673	15,427,149	(2,708,476)	24,166,669
Prescriptions	4,122,590	3,482,641	639,949	7,000,000
Dental Insurance	1,129,544	1,144,270	(14,726)	1,700,000
Flex Spending	528,408	514,833	13,575	900,000
Short Term Disability	200,264	192,165	8,099	350,000
Long Term Disability	325,904	309,263	16,641	561,679
Life Insurance	75,958	75,956	2	130,000
Total Expenditures	19,101,341	21,146,277	(2,044,936)	34,808,348
Net Impact to Fund Balance	2,446,432	161,422	(2,285,010)	200,000

2018 Beginning Fund Balance	6,890,030
Budgeted Change in Fund Balance	200,000
Less: Health Trust Reserve	(3,397,575)
Less: FSA/HRA Wellness Reserve	(975,820)
Less: Health Trust Benefits Contingency Reserve	(2,000,000)
2018 Estimated Ending Fund Balance	716,635



Restricted Funds July 2018



July 2018 – General Fund (Restricted)

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	11,727,752	11,723,679	(4,073)	24,581,328
Community Services Grants/Revenues	1,107,056	1,385,542	278,486	2,265,844
Facilities Grants/Revenues	813,829	945,938	132,109	1,255,175
General Grants/Revenues	867,511	917,705	50,195	2,124,730
Community Corrections Grant Revenue	3,591,279	4,169,181	577,901	6,807,782
Elected Offices Grants/Revenues	3,680,871	3,742,381	61,510	7,327,462
Economic Development Grants/Revenues	4,019,172	4,014,327	(4,845)	8,294,197
Pikes Peak Workforce Ctr Grants/Revenues	3,664,389	3,664,389	0	6,256,514
Total Revenues	29,471,859	30,563,142	1,091,283	58,913,032
Expenditures:				
Public Safety Sales & Use Tax	9,473,598	13,425,069	(3,951,471)	24,482,867
Community Services Grants	1,107,056	1,107,056	0	4,014,899
Facilities Grants/Revenues	505,996	505,996	0	1,497,175
General Grants	1,241,576	1,277,098	(35,523)	2,130,999
Tabor-Parks	451,896	451,896	0	2,306,003
Community Corrections	3,491,557	3,491,557	0	7,241,931
Elected Offices Restricted	4,909,791	3,362,297	1,547,494	10,381,573
Economic Development	4,019,172	4,019,172	0	8,294,197
Pikes Peak Workforce Center	3,809,182	3,809,182	0	6,256,514
Total Expenditures	29,009,823	31,449,323	(2,439,500)	66,606,158
Net Impact to Fund Balance	462,036	(886,181)	(1,348,217)	(7,693,126)
				2018 Beginning Fund Balance
				25,262,743
				Budgeted Change in Fund Balance
				(7,693,126)
				Less: Restricted for Cash Flow
				(8,168,427)
				2018 Estimated Ending Fund Balance
				9,401,190

* Sales tax collections through June



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Rainbow Falls Historic Site Improvements	\$346,000
Jones Park Improvements	\$162,580
Fairgrounds Pavilion Installation / Playground / South Gate Improvements / Campground Upgrades	\$822,000
BCRP tennis court repair	\$17,000
Bear Creek Nature Center Exhibits	\$250,000
Fountain Creek Regional Park Improvements	\$460,000
Widfield Community Park Improvements	\$360,000
Fairgrounds Fiber Upgrades	\$63,500
Fountain Creek Nature Center Exhibit	\$42,000
Northern Nature Center Feasibility Study	\$29,000
Cheyenne Mountain Shooting Complex / Trap and Skeet	\$435,000
Total Ongoing Projects	\$2,987,080

General Fund (Restricted)

Community Services/County Parks Projects

Upcoming Projects

Drake Lake Repair Project	\$100,000
Jones Park Master Plan	\$45,000
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
Ute Pass Regional Trail Expansion	\$425,000
Fountain Creek Bank Stabilization Project (Willow Springs)	\$1,431,000
Hanson Trailhead Improvements	\$1,471,000
Bear Creek Regional Park Improvements	\$550,000
Eastonville Trail Development	\$186,000
Falcon Regional Park / Dog Park	\$60,000
Black Forest Regional Park Improvements – CDBG	\$790,000
Pineries Open Space Improvements	\$620,000
Kane Ranch Open Space – Phase 1	\$400,000
Total Upcoming Projects	\$6,743,000

July 2018 – Conservation Trust Fund

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	686,630	726,130	39,500	1,373,259
Interest on Investments	583	3,830	3,247	1,000
Total Revenues	687,213	729,960	42,747	1,374,259
Expenditures:				
Personnel	702,350	604,948	97,402	1,217,407
Operating	212,230	342,889	(130,659)	439,821
Capital	11,567	4,091	7,476	11,567
Total Expenditures	926,147	951,927	(25,780)	1,668,795
Net Impact to Fund Balance	(238,934)	(221,967)	16,967	(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



July 2018 – Schools’ Trust Fund

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	68,868	76,561	7,693	100,000
Total Revenues	68,868	76,561	7,693	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	47,716	55,409	7,693	0

2018 Beginning Fund Balance	134,245
Budgeted Change in Fund Balance	0
2018 Estimated Ending Fund Balance	134,245



July 2018 – Household Hazardous Waste Fund

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	223,204	252,573	29,369	1,065,167
Interest on Investments	496	3,949	3,453	1,500
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	12,344	19,861	7,517	40,000
Total Revenues	236,045	276,384	40,339	1,114,667
Expenditures:				
Personnel	261,773	247,292	14,482	453,740
Operating	287,362	272,490	14,873	725,927
Capital	35,000	0	35,000	35,000
Total Expenditures	549,135	519,781	64,354	1,214,667
Net Impact to Fund Balance	(313,091)	(243,397)	69,693	(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



July 2018 – Local Improvement Districts (LIDs*)

	As of July 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	104,474	192,528	88,054	138,500
Interest	710	1,727	1,017	1,500
Total Revenues	105,183	194,254	89,071	140,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	3,772	2,888	884	5,000
Principal/Interest	135,000	179,643	(44,643)	135,000
Total Expenditures	138,772	182,530	(43,759)	140,000
Net Impact to Fund Balance	(33,588)	11,724	45,312	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?

