



# 2018 Budget Report May 2018

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June 28, 2018

# Presentation Overview

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



# 2018 Budget Projections



# GF Unrestricted Fund Balance Reserve Estimate

	<i>2017 - 2018 Anticipated Reserve (from 2017 Activity)</i>	2018 Reserve (from 2017 Activity)	2019 Reserve (from 2018 Activity)	2020 Reserve (from 2019 Activity)	2021 Reserve (from 2020 Activity)	2022 Reserve (from 2021 Activity)
Beginning Emergency Reserve	<i>500,000</i>	500,000	1,546,771	3,000,348	5,250,348	7,500,348
General Fund Underspending	<i>2,000,000</i>	1,511,373	1,250,000	1,250,000	1,250,000	1,250,000
Additional Unanticipated Revenue	<i>328,972</i>	(464,602)	203,577	1,000,000	1,000,000	1,000,000
Ending Emergency Reserve	<i>2,828,972</i>	1,546,771	3,000,348	5,250,348	7,500,348	9,750,348



# Unrestricted General Fund 2018 Revenue Projections

<u>Revenues:</u>	Projected End of Year 2018		
	Budget	Projected	Variance
Property Tax	50,355,700	50,111,858	(243,842)
Sales and Use Tax Collections	62,035,940	62,035,940	0
Specific Ownership Tax	5,708,439	5,085,417	(623,022)
Other Taxes	300,000	292,094	(7,906)
Intergovernmental	8,850,184	8,419,173	(431,011)
Fees & Charges for Services	300,000	273,170	(26,830)
Traffic Fines	280,000	203,560	(76,440)
Assessor Fees	21,000	58,870	37,870
Clerk & Recorder Fees	11,630,000	12,006,157	376,157
Coroner Fees	472,500	495,833	23,333
Sheriff Fees	2,772,000	2,768,119	(3,881)
Treasurer Fees	3,850,000	4,109,420	259,420
Public Trustee Fees	201,000	303,889	102,889
Planning & Community Dev Fees	1,548,285	1,870,027	321,742
Park & Recreation Fees	397,545	372,882	(24,663)
Parking Fees	205,000	224,551	19,551
Interest on Investments	1,250,000	1,675,125	425,125
Rent Collections	15,000	15,000	0
Miscellaneous Revenue	256,000	331,085	75,085
<b>Total Revenues</b>	<b>150,448,593</b>	<b>150,652,170</b>	<b>203,577</b>



# Specific Ownership Tax (SOT) Changes

- SOT down significantly to budget
- Researched extensively with Treasurer's Office
- Through May, SOT up 7.39%
- County share flat but projected 8% over 2017
- November 2017, mill levy increase approved for School District 11
  - Forced a reallocation of SOT tax
  - School District 11 SOT increased; other municipalities' SOT decreased
- Result to County of (\$556K) decrease in SOT for a projected variance of (\$623K)



# Specific Ownership Tax Changes

	2017 - Through May	2018 - Through May	Change		Estimated Year End 2018	Variance Based on Mill Levy Change
Specific Ownership Tax Collected by CAR	25,370,797	27,246,316	7.39%		70,377,729	

Jurisdiction	2017 % Share	2018 % Share	Change % Share	Budget Impact		
El Paso County	11.40%	10.61%	-0.79%	-6.93%	7,466,233	(556,336)
City of Colorado Springs	4.47%	4.14%	-0.32%	-7.19%	2,917,016	(226,053)
Other Cities & Towns	0.94%	0.87%	-0.07%	-7.47%	609,260	(49,194)
Pikes Peak Library District	5.41%	4.83%	-0.59%	-10.81%	3,398,048	(412,062)
School District 11	21.31%	25.32%	4.01%	18.80%	17,817,952	2,819,402
Other School Districts	44.77%	41.84%	-2.92%	-6.53%	29,448,013	(2,058,267)
Fire Districts	3.72%	3.84%	0.12%	3.35%	2,702,646	87,691
Other Special & Metro Districts	7.99%	8.55%	0.56%	7.02%	6,018,562	394,819
Total	100.00%	100.00%			70,377,729	-

**Additional Revenue Through May if % Remained the Same      215,382.13**

New Projected EPC SOT Revenue	7,466,233
2018 Budget (General Fund & R&B)	8,089,255
2018 Projected Variance	(623,022)



# Major Pressures on GF Unrestricted Fund Balance - 2018

Sales Tax (2018 Projection)	↓	(\$1,000,000)
<i>Sales Tax (One-time Impact of Hail Storm)</i>	↑	<i>\$1,000,000</i>
Property Tax	↓	(\$243,842)
Specific Ownership Tax	↓	(623,022)
Intergovernmental	↓	(431,011)
Clerk & Recorder Fees	↑	376,157
Treasurer Fees	↑	259,420
Planning & Community Devt Fees	↑	321,742
Interest	↑	425,125





# Major Pressures on Self Insurance Fund

- \$1.6M in large claims spread across 12 cases
- May last year, zero large claims
- Available reserve of \$2.0M



# Unrestricted Funds

## May 2018



# May 2018 – General Fund (Unrestricted)

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Property Tax	36,759,661	36,464,098	(295,563)	50,355,700
Sales and Use Tax Collections *	11,508,429	11,251,296	(257,133)	62,035,940
Specific Ownership Tax	2,334,754	2,039,778	(294,976)	5,708,439
Other Taxes	36,420	26,980	(9,440)	300,000
Intergovernmental	2,339,235	2,242,918	(96,317)	8,850,184
Fees & Charges for Services	118,640	101,827	(16,813)	300,000
Traffic Fines	120,812	50,547	(70,265)	280,000
Assessor Fees	11,395	27,424	16,028	21,000
Clerk & Recorder Fees	4,225,721	4,397,382	171,661	11,630,000
Coroner Fees	185,073	203,428	18,355	472,500
Sheriff Fees	1,037,859	1,033,838	(4,021)	2,772,000
Treasurer Fees	2,502,210	2,691,615	189,404	3,850,000
Public Trustee Fees	2,978	0	(2,978)	201,000
Planning & Community Dev Fees	578,937	780,628	201,691	1,548,285
Park & Recreation Fees	238,862	223,177	(15,684)	397,545
Parking Fees	86,957	100,514	13,558	205,000
Interest on Investments	455,400	692,532	237,132	1,250,000
Rent Collections	5,882	10,760	4,877	15,000
Miscellaneous Revenue	102,879	120,106	17,227	256,000
<b>Total Revenues</b>	<b>62,652,103</b>	<b>62,458,846</b>	<b>(193,257)</b>	<b>150,448,593</b>

\* Sales tax collections through April



# May 2018 – General Fund (Unrestricted)

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b>Total Revenues</b>	<b>62,652,103</b>	<b>62,458,846</b>	<b>(193,257)</b>	<b>150,448,593</b>
<b><u>Expenditures:</u></b>				
Personnel	41,919,543	41,158,516	761,027	99,082,556
Other Operating	24,753,710	17,227,265	7,526,445	44,562,066
Capital	2,932,004	2,932,004	0	9,893,914
<b>Total Expenditures</b>	<b>69,605,256</b>	<b>61,317,785</b>	<b>8,287,471</b>	<b>153,538,536</b>
<b>Transfer Out to Road &amp; Bridge</b>	<b>(6,000,000)</b>	<b>(6,000,000)</b>	<b>0</b>	<b>(6,000,000)</b>
<b>Net Impact to Fund Balance</b>	<b>(12,953,153)</b>	<b>(4,858,939)</b>	<b>8,094,215</b>	<b>(9,089,943)</b>
				<b>2018 Beginning Fund Balance</b>
				<b>27,365,716</b>
				<b>Budgeted Change in Fund Balance</b>
				<b>(9,089,943)</b>
				Less: Cash Flow
				<b>(9,834,311)</b>
				Less: TABOR Reserve
				<b>(6,894,691)</b>
				Less: BoCC Emergency Reserve
				<b>(1,546,771)</b>
				<b>2018 Estimated Ending Fund Balance</b>
				<b>0</b>



# Partially Restricted Funds May 2018



# May 2018 – Road & Bridge

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b>Revenue:</b>				
Property Tax	965,849	952,684	(13,165)	1,320,239
Highway User Tax	4,704,580	4,621,204	(83,376)	13,600,000
Specific Ownership Tax	847,648	850,728	3,079	2,380,816
Fees & Charges for Services	529,520	523,151	(6,369)	1,300,000
Other Revenues	15,910	58,014	42,104	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	13,063,507	13,005,780	(57,728)	24,665,055
Federal Grant Projects/Collateral Forfeitures	50,000	(96,558)	(146,558)	5,860,084
<b>Total Revenues</b>	<b>13,113,507</b>	<b>12,909,222</b>	<b>(204,285)</b>	<b>30,525,139</b>
<b>Expenditures:</b>				
Personnel - R&B	4,615,840	4,380,750	235,091	10,910,168
Operating - Administration	73,590	161,957	(88,367)	253,759
Operating - Diesel	487,864	415,449	72,415	1,286,859
Operating - Engineering	577,942	98,536	479,406	3,456,781
Operating - Gasoline	182,313	114,239	68,075	515,000
Operating - Highway	962,412	844,157	118,255	4,394,315
Operating - Resource Management	190,601	158,856	31,744	605,605
Operating - Shop Supplies & Commodities	19,124	24,600	(5,476)	52,000
Capital	995,245	995,245	0	2,894,617
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	<b>8,304,932</b>	<b>7,393,790</b>	<b>911,142</b>	<b>24,569,104</b>
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	407,419	407,419	0	7,733,955
<b>Total Expenditures</b>	<b>8,712,351</b>	<b>7,801,208</b>	<b>911,142</b>	<b>38,311,112</b>
<b>Net Impact to Fund Balance</b>	<b>4,401,157</b>	<b>5,108,014</b>	<b>706,857</b>	<b>(7,785,973)</b>

<b>2018 Beginning Fund Balance</b>	<b>15,494,367</b>
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)
<b>2018 Estimated Ending Fund Balance</b>	<b>0</b>



# Road & Bridge Fund Projects

## 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 - TABOR Project	1,000,000
Las Vegas St Bridge - Repair Project (EPC portion)	1,842,556
Bennet Channel FEMA Match	100,000
Golden Lane - Additional local match (water pipe)	275,000
Arnold Ave. Bridge	35,000
Chamberlain Bridge repair	22,000
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
<b>Total Projects:</b>	<b>\$ 10,265,556</b>

## 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
<b>Total Other:</b>	<b>\$ 1,627,000</b>



# May 2018 – Human Services

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
Sales Tax	8,000,000	8,000,000	0	14,655,563
Federal & State Rev	14,851,848	15,033,007	181,159	58,014,316
Senior Center	0	0	0	155,766
Donations	100	100	0	30,000
<b>Total Revenues</b>	<b>22,851,948</b>	<b>23,033,107</b>	<b>181,159</b>	<b>72,855,645</b>
<b><u>Expenditures:</u></b>				
Personnel	19,261,432	17,583,225	1,678,207	45,527,021
Operating	8,303,996	7,699,909	604,087	30,553,624
Capital	0	0	0	0
<b>Total Expenditures</b>	<b>27,565,428</b>	<b>25,283,134</b>	<b>2,282,294</b>	<b>76,080,645</b>
	<b>(4,713,480)</b>	<b>(2,250,027)</b>	<b>2,463,453</b>	<b>(3,225,000)</b>

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





# May 2018 – Community Investment

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Property Tax	0	245	245	0
Sales Tax	6,650,000	6,650,000	0	12,359,950
Restricted Revenue	2,873,633	2,873,633	0	5,456,637
<b>Total Revenues</b>	<b>9,523,633</b>	<b>9,523,878</b>	<b>245</b>	<b>17,816,587</b>
<b><u>Expenditures:</u></b>				
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	8,333	8,333	0	20,000
Minor Capital	0	0	0	0
<b>Total Expenditures</b>	<b>5,523,508</b>	<b>5,523,508</b>	<b>0</b>	<b>17,816,838</b>
<b>Net Impact to Fund Balance</b>	<b>4,000,125</b>	<b>4,000,370</b>	<b>245</b>	<b>(251)</b>

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



# May 2018 – Self Insurance - Summary

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax	6,000,000	6,000,000	0	18,286,430
Employer Contribution	6,144,113	6,061,348	(82,765)	14,745,871
Employee Contribution	3,256,687	3,268,503	11,816	7,816,050
Fees & Charges for Services	77,083	13,421	(63,662)	185,000
<b>Total Revenues</b>	<b>15,477,884</b>	<b>15,343,272</b>	<b>(134,611)</b>	<b>41,033,351</b>
<b>Expenditures:</b>				
Risk	2,311,533	2,177,174	134,359	2,840,942
Worker's Compensation	487,600	498,713	(11,113)	1,453,600
Health Insurance	8,603,383	11,017,650	(2,414,267)	24,166,669
Prescriptions	2,986,460	2,911,163	75,297	7,000,000
Dental Insurance	794,210	860,127	(65,917)	1,700,000
Flex Spending	396,505	375,884	20,621	900,000
Short Term Disability	139,862	139,302	560	350,000
Unempl., Long Term Disab., Life	343,801	275,105	68,696	916,679
<b>Total Expenditures</b>	<b>16,063,354</b>	<b>18,255,119</b>	<b>(2,191,765)</b>	<b>39,327,890</b>
<b>Net Impact to Fund Balance</b>	<b>(585,470)</b>	<b>(2,911,846)</b>	<b>(2,326,376)</b>	<b>1,705,461</b>

<b>2018 Beginning Fund Balance</b>	<b>10,013,389</b>
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)
<b>2018 Estimated Ending Fund Balance</b>	<b>946,606</b>



# May 2018 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Sales Tax/Risk Liability	0	0	0	3,472,230
Risk Damages/Recovery	35,417	13,421	(21,996)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,028,239	980,490	(47,748)	2,467,773
<b>Total Revenues</b>	<b>1,063,655</b>	<b>993,911</b>	<b>(69,744)</b>	<b>6,025,003</b>
<b><u>Expenditures:</u></b>				
Risk Liability/Insurance/Property	2,311,533	2,177,174	134,359	2,840,942
Worker's Compensation	487,600	498,713	(11,113)	1,453,600
Unemployment	55,699	0	55,699	225,000
<b>Total Expenditures</b>	<b>2,854,831</b>	<b>2,675,887</b>	<b>178,944</b>	<b>4,519,542</b>
<b>Net Impact to Fund Balance</b>	<b>(1,791,176)</b>	<b>(1,681,976)</b>	<b>109,200</b>	<b>1,505,461</b>

<b>2018 Beginning Fund Balance</b>	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)
<b>2018 Estimated Ending Fund Balance</b>	<b>229,971</b>



# May 2018 – Self Insurance – Health Trust Benefits

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Sales Tax/Benefits	6,000,000	6,000,000	0	14,814,200
Medicare Rebate	41,667	0	(41,667)	100,000
Benefits/Employer Contribution	5,115,874	5,080,858	(35,016)	12,278,098
Benefits/Employee Contribution	3,256,687	3,268,503	11,816	7,816,050
<b>Total Revenues</b>	<b>14,414,228</b>	<b>14,349,361</b>	<b>(64,867)</b>	<b>35,008,348</b>
<b><u>Expenditures:</u></b>				
Health Insurance	8,603,383	11,017,650	(2,414,267)	24,166,669
Prescriptions	2,986,460	2,911,163	75,297	7,000,000
Dental Insurance	794,210	860,127	(65,917)	1,700,000
Flex Spending	396,505	375,884	20,621	900,000
Short Term Disability	139,862	139,302	560	350,000
Long Term Disability	231,931	220,760	11,172	561,679
Life Insurance	56,171	54,346	1,826	130,000
<b>Total Expenditures</b>	<b>13,208,523</b>	<b>15,579,232</b>	<b>(2,370,709)</b>	<b>34,808,348</b>
<b>Net Impact to Fund Balance</b>	<b>1,205,705</b>	<b>(1,229,871)</b>	<b>(2,435,576)</b>	<b>200,000</b>

<b>2018 Beginning Fund Balance</b>	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)
<b>2018 Estimated Ending Fund Balance</b>	<b>716,635</b>



# Restricted Funds May 2018



# May 2018 – General Fund (Restricted)

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Public Safety Sales & Use Tax *	7,364,566	7,304,793	(59,773)	24,581,328
Community Services Grants/Revenues	345,572	700,983	355,412	2,240,061
Facilities Grants/Revenues	607,550	74,510	(533,040)	1,255,175
General Grants/Revenues	487,545	548,845	61,300	2,124,730
Community Corrections Grant Revenue	2,648,458	2,713,078	64,620	6,807,782
Elected Offices Grants/Revenues	2,223,883	2,193,941	(29,942)	7,283,451
Economic Development Grants/Revenues	3,095,676	2,736,937	(358,739)	8,294,197
Pikes Peak Workforce Ctr Grants/Revenues	1,573,682	1,573,682	0	6,256,514
<b>Total Revenues</b>	<b>18,346,931</b>	<b>17,846,769</b>	<b>(500,162)</b>	<b>58,843,238</b>
<b>Expenditures:</b>				
Public Safety Sales & Use Tax	9,473,598	9,779,641	(306,043)	24,482,867
Community Services Grants	345,572	345,572	0	3,989,116
Facilities Grants/Revenues	580,543	580,543	0	1,497,175
General Grants	855,767	1,023,261	(167,494)	2,130,999
Tabor-Parks	191,874	191,874	0	2,306,003
Community Corrections	2,792,457	2,792,457	0	7,241,931
Elected Offices Restricted	4,312,258	1,906,547	2,405,712	10,337,562
Economic Development	3,095,676	3,095,676	0	8,294,197
Pikes Peak Workforce Center	2,404,879	2,404,879	0	6,256,514
<b>Total Expenditures</b>	<b>24,052,624</b>	<b>22,120,449</b>	<b>1,932,175</b>	<b>66,536,364</b>
<b>Net Impact to Fund Balance</b>	<b>(5,705,692)</b>	<b>(4,273,679)</b>	<b>1,432,013</b>	<b>(7,693,126)</b>

2018 Beginning Fund Balance	<b>25,262,743</b>
Budgeted Change in Fund Balance	<b>(7,693,126)</b>
Less: Restricted for Cash Flow	<b>(8,168,427)</b>
<b>2018 Estimated Ending Fund Balance</b>	<b>9,401,190</b>

\* Sales tax collections through April



# May 2018 – Conservation Trust Fund

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental (GOCO)	343,315	312,432	(30,882)	1,373,259
Interest on Investments	417	2,943	2,526	1,000
<b>Total Revenues</b>	<b>343,731</b>	<b>315,375</b>	<b>(28,356)</b>	<b>1,374,259</b>
<b><u>Expenditures:</u></b>				
Personnel	515,057	421,583	93,474	1,217,407
Operating	174,704	90,076	84,628	439,821
Capital	11,567	0	11,567	11,567
<b>Total Expenditures</b>	<b>701,328</b>	<b>511,659</b>	<b>189,669</b>	<b>1,668,795</b>
<b>Net Impact to Fund Balance</b>	<b>(357,597)</b>	<b>(196,284)</b>	<b>161,313</b>	<b>(294,536)</b>

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



# May 2018 – Schools’ Trust Fund

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental	47,849	70,086	22,237	100,000
<b>Total Revenues</b>	<b>47,849</b>	<b>70,086</b>	<b>22,237</b>	<b>100,000</b>
<b><u>Expenditures:</u></b>				
Operating	0	0	0	100,000
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,000</b>
<b>Net Impact to Fund Balance</b>	<b>47,849</b>	<b>70,086</b>	<b>22,237</b>	<b>0</b>

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





# May 2018 – Household Hazardous Waste Fund

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Tipping Fees	223,204	252,573	29,369	1,065,167
Interest on Investments	285	2,880	2,595	1,500
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	4,088	4,164	75	40,000
<b>Total Revenues</b>	<b>227,577</b>	<b>259,617</b>	<b>32,040</b>	<b>1,114,667</b>
<b>Expenditures:</b>				
Personnel	191,967	172,964	19,003	453,740
Operating	147,146	113,186	33,961	725,927
Capital	35,000	0	35,000	35,000
<b>Total Expenditures</b>	<b>339,113</b>	<b>286,150</b>	<b>87,964</b>	<b>1,214,667</b>
<b>Net Impact to Fund Balance</b>	<b>(111,536)</b>	<b>(26,533)</b>	<b>85,003</b>	<b>(100,000)</b>

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



# May 2018 – Local Improvement Districts (LIDs\*)

	As of May 31, 2018			2018
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental Collections	84,513	179,230	94,718	138,500
Interest	474	1,339	865	1,500
<b>Total Revenues</b>	<b>84,987</b>	<b>180,570</b>	<b>95,583</b>	<b>140,000</b>
<b><u>Expenditures:</u></b>				
Operating/Treasurer's Fees	3,042	2,688	354	5,000
Principal/Interest	148,000	148,000	0	135,000
<b>Total Expenditures</b>	<b>151,042</b>	<b>150,688</b>	<b>354</b>	<b>140,000</b>
<b>Net Impact to Fund Balance</b>	<b>(66,055)</b>	<b>29,881</b>	<b>95,937</b>	<b>0</b>

<b>2018 Beginning Fund Balance</b>	<b>25,846</b>
Budgeted Change in Fund Balance	<b>0</b>
<b>2018 Estimated Ending Fund Balance</b>	<b>25,846</b>

\* LIDs include Falcon Vista



Questions?

