



2018 Budget Report October 2018

Sherri Cassidy, CPFO

Chief Financial Officer, Financial Services Department

November 29, 2018

Presentation Overview

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



Unrestricted Funds October 2018



October 2018 – General Fund (Unrestricted)

Revenues:	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Property Tax	50,355,700	50,019,009	(336,691)	50,355,700
Sales and Use Tax Collections *	44,202,557	44,749,299	546,742	62,035,940
Specific Ownership Tax	4,832,253	4,346,820	(485,433)	5,708,439
Other Taxes	266,728	319,379	52,651	300,000
Intergovernmental	4,408,639	4,070,458	(338,181)	10,905,184
Fees & Charges for Services	233,041	199,744	(33,297)	300,000
Traffic Fines	239,706	99,856	(139,851)	280,000
Assessor Fees	18,623	36,261	17,638	21,000
Clerk & Recorder Fees	9,143,807	9,336,643	192,836	11,630,000
Coroner Fees	410,138	466,594	56,456	472,500
Sheriff Fees	2,238,362	2,167,862	(70,500)	2,772,000
Treasurer Fees	3,719,766	3,998,184	278,418	3,850,000
Public Trustee Fees	0	0	0	201,000
Planning & Community Dev Fees	1,229,662	1,605,376	375,714	1,548,285
Park & Recreation Fees	335,115	326,698	(8,417)	406,915
Parking Fees	170,542	208,262	37,720	205,000
Interest on Investments	1,058,770	1,448,500	389,731	1,250,000
Rent Collections	12,260	12,144	(115)	15,000
Miscellaneous Revenue	186,690	330,315	143,625	269,256
Total Revenues	123,062,360	123,741,403	679,044	152,526,219

* Sales tax collections through September



October 2018 – General Fund (Unrestricted)

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Total Revenues	123,062,360	123,741,403	679,043	152,526,219
<u>Expenditures:</u>				
Personnel	83,286,949	81,034,699	2,252,250	98,430,031
Other Operating	34,116,282	27,074,474	7,041,808	37,120,981
Capital	4,904,175	4,904,175	0	12,575,150
Total Expenditures	122,307,406	113,013,348	9,294,058	148,126,162
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	(5,245,046)	4,728,056	9,973,101	(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 October 2018



October 2018 – Road & Bridge

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,320,447	1,313,046	(7,402)	1,320,239
Highway User Tax	9,234,213	8,941,980	(292,232)	13,600,000
Specific Ownership Tax	1,884,817	1,812,923	(71,894)	2,380,816
Fees & Charges for Services	1,081,904	1,112,953	31,049	1,300,000
Other Revenues	60,669	123,525	62,856	64,000
Tabor Rentention Road Projects	6,000,000	6,000,000	0	6,000,000
	19,582,050	19,304,427	(277,623)	24,665,055
Federal Grant Projects/Collateral Forfeitures	759,189	759,189	0	6,249,441
Total Revenues	20,341,239	20,063,616	(277,623)	30,914,496
Expenditures:				
Personnel - R&B	9,185,142	8,788,049	397,093	10,855,168
Operating - Administration	137,305	45,549	91,756	234,759
Operating - Diesel	1,021,751	760,617	261,134	1,286,859
Operating - Engineering	3,186,662	648,635	2,538,027	6,447,337
Operating - Gasoline	410,791	233,969	176,821	515,000
Operating - Highway	1,917,543	2,111,363	(193,820)	2,599,759
Operating - Resource Management	435,536	329,937	105,599	599,605
Operating - Shop Supplies & Commodities	24,751	28,655	(3,904)	29,000
Capital	1,025,043	1,025,043	0	1,949,617
I/25/Cimarron Interchange	200,000	200,000	0	200,000
	17,544,524	14,171,817	3,372,707	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	1,470,622	1,470,622	0	7,975,312
Total Expenditures	19,015,146	15,642,439	3,372,707	38,700,469
Net Impact to Fund Balance	1,326,093	4,421,177	3,095,084	(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



October 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



October 2018 – Human Services

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Sales Tax	11,250,000	11,250,000	0	14,655,563
Federal & State Rev	41,567,800	41,162,839	(404,962)	58,014,316
Senior Center	77,883	77,883	0	155,766
Donations & Misc. Revenue	3,202	3,202	0	30,000
Total Revenues	52,898,885	52,493,923	(404,962)	72,855,645
<u>Expenditures:</u>				
Personnel	38,522,864	35,749,218	2,773,646	45,527,021
Operating	23,236,308	21,991,061	1,245,247	30,553,624
Capital	0	0	0	0
Total Expenditures	61,759,172	57,740,280	4,018,892	76,080,645
Net Impact to Fund Balance	(8,860,287)	(5,246,357)	3,613,931	(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



October 2018 – Community Investment

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Property Tax	0	937	937	0
Sales Tax	10,359,950	10,359,950	0	12,359,950
Restricted Revenue	4,943,316	4,943,316	0	5,456,637
Total Revenues	15,303,266	15,304,203	937	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	23,556	23,556	0	20,000
Minor Capital	0	0	0	0
Total Expenditures	5,538,731	5,538,731	0	17,816,838
Net Impact to Fund Balance	9,764,536	9,765,472	937	(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



October 2018 – Self Insurance-Summary

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	13,800,000	13,800,000	0	18,286,430
Employer Contribution	11,891,079	11,787,239	(103,840)	14,745,871
Employee Contribution	6,513,375	6,581,728	68,354	7,816,050
Fees & Charges for Services	154,167	412,450	258,284	185,000
Total Revenues	32,358,620	32,581,417	222,797	41,033,351
Expenditures:				
Risk	2,662,158	2,481,039	181,119	2,840,942
Worker's Compensation	1,071,028	1,355,074	(284,046)	1,453,600
Health Insurance	21,805,558	21,731,782	73,776	26,166,669
Prescriptions	5,833,333	4,888,582	944,751	7,000,000
Dental Insurance	1,506,739	1,571,741	(65,002)	1,700,000
Flex Spending	695,008	677,729	17,280	900,000
Short Term Disability	302,742	274,646	28,096	350,000
Unempl., Long Term Disab., Life	764,419	719,494	44,924	916,679
Total Expenditures	34,640,985	33,700,087	940,898	41,327,890
Net Impact to Fund Balance	(2,282,364)	(1,118,670)	1,163,694	(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



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

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	0	0	0	3,472,230
Risk Damages/Recovery	70,833	412,450	341,617	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,951,478	1,931,698	(19,779)	2,467,773
Total Revenues	2,022,311	2,344,149	321,838	6,025,003
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,662,158	2,481,039	181,119	2,840,942
Worker's Compensation	1,071,028	1,355,074	(284,046)	1,453,600
Unemployment	170,190	169,985	204	225,000
Total Expenditures	3,903,375	4,006,099	(102,723)	4,519,542
Net Impact to Fund Balance	(1,881,064)	(1,661,950)	219,114	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



October 2018 – Self Insurance – Health Trust Benefits

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	13,800,000	13,800,000	0	14,814,200
Medicare Rebate	83,333	0	(83,333)	100,000
Benefits/Employer Contribution	9,939,602	9,855,541	(84,061)	12,278,098
Benefits/Employee Contribution	6,513,375	6,581,728	68,354	7,816,050
Total Revenues	30,336,310	30,237,269	(99,041)	35,008,348
<u>Expenditures:</u>				
Health Insurance	21,805,558	21,731,782	73,776	26,166,669
Prescriptions	5,833,333	4,888,582	944,751	7,000,000
Dental Insurance	1,506,739	1,571,741	(65,002)	1,700,000
Flex Spending	695,008	677,729	17,280	900,000
Short Term Disability	302,742	274,646	28,096	350,000
Long Term Disability	481,788	441,325	40,463	561,679
Life Insurance	112,441	108,184	4,257	130,000
Total Expenditures	30,737,610	29,693,989	1,043,621	36,808,348
Net Impact to Fund Balance	(401,300)	543,280	944,580	(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 October 2018



October 2018 – General Fund (Restricted)

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	18,231,972	18,371,028	139,056	24,581,328
Community Services Grants/Revenues	1,599,017	1,662,344	63,328	2,277,246
Facilities Grants/Revenues	1,157,253	1,270,300	113,048	1,297,367
General Grants/Revenues	1,356,716	1,369,058	12,343	2,124,730
Community Corrections Grant Revenue	7,131,039	8,206,143	1,075,104	7,899,771
Elected Offices Grants/Revenues	5,724,873	5,321,413	(403,460)	8,100,324
Economic Development Grants/Revenues	6,622,565	6,841,999	219,434	8,446,550
Pikes Peak Workforce Ctr Grants/Revenues	4,325,390	4,325,390	0	6,256,514
Total Revenues	46,148,825	47,367,677	1,218,853	60,983,830
Expenditures:				
Public Safety Sales & Use Tax	20,656,924	19,265,580	1,391,344	25,078,367
Community Services Grants	1,990,022	1,990,022	0	4,026,301
Facilities Grants/Revenues	644,873	644,873	0	1,639,367
General Grants	1,791,474	1,745,684	45,790	2,230,999
Tabor-Parks	716,306	716,306	0	2,306,003
Community Corrections	5,746,718	5,746,718	0	8,323,920
Elected Offices Restricted	7,610,427	5,353,248	2,257,179	11,154,435
Economic Development	6,622,565	6,622,565	0	8,418,805
Pikes Peak Workforce Center	5,673,097	5,673,097	0	6,256,514
Total Expenditures	51,452,406	47,758,092	3,694,314	69,434,711
Net Impact to Fund Balance	(5,303,581)	(390,415)	4,913,166	(8,450,881)

2018 Beginning Fund Balance	25,262,743
Budgeted Change in Fund Balance	(8,450,881)
Less: Restricted for Cash Flow	(8,168,427)
2018 Estimated Ending Fund Balance	8,643,435

* Sales tax collections through September



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
Pineries Open Space Improvements	\$ 620,000
Kane Ranch Open Space – Phase I	<u>\$ 400,000</u>
Total Upcoming Projects	\$ 2,906,000

October 2018 – Conservation Trust Fund

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	1,029,944	1,051,715	21,770	1,373,259
Interest on Investments	833	7,357	6,524	1,000
Total Revenues	1,030,778	1,059,072	28,294	1,374,259
<u>Expenditures:</u>				
Personnel	1,030,114	915,679	114,435	1,217,407
Operating	289,244	379,546	(90,302)	439,821
Capital	11,567	6,146	5,421	11,567
Total Expenditures	1,330,925	1,301,371	29,553	1,668,795
Net Impact to Fund Balance	(300,147)	(242,300)	57,847	(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



October 2018 – Schools’ Trust Fund

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	87,892	98,084	10,192	100,000
Total Revenues	87,892	98,084	10,192	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	66,740	76,932	10,192	0

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



October 2018 – Household Hazardous Waste Fund

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	509,416	548,716	39,300	1,065,167
Interest on Investments	997	8,516	7,519	1,500
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	24,350	37,322	12,972	40,000
Total Revenues	534,763	594,554	59,791	1,114,667
Expenditures:				
Personnel	383,934	354,329	29,605	453,740
Operating	519,386	532,666	(13,281)	725,927
Capital	35,000	0	35,000	35,000
Total Expenditures	903,320	886,996	51,324	1,214,667
Net Impact to Fund Balance	(368,557)	(292,441)	76,115	(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



October 2018 – Local Improvement Districts (LIDs*)

	As of October 31, 2018			2018
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	121,150	211,523	90,373	138,500
Interest	1,203	2,400	1,197	1,500
Total Revenues	122,353	213,923	91,570	140,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	4,374	3,173	1,201	5,000
Principal/Interest	135,000	179,643	(44,643)	135,000
Total Expenditures	139,374	182,815	(43,442)	140,000
Net Impact to Fund Balance	(17,021)	31,107	48,128	0

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

2018 Estimated Ending Fund Balance	104,798
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* LIDs include Falcon Vista



Questions?

