



# 2019 Budget Report July 2019

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Financial Services Department

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# Presentation Overview

1. July 2019 Activity – General Fund Unrestricted (within BoCC Discretion)
2. July 2019 Activity - Partially Restricted
  - Road & Bridge Fund
  - Human Services Fund
  - Community Investment Fund
  - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. July 2019 Activity - Restricted
  - General Fund (Restricted)
  - Conservation Trust Fund
  - Schools' Trust Fund
  - Household Hazardous Waste Fund
  - Local Improvement Districts



# Unrestricted Funds

## July 2019



# July 2019 – General Fund (Unrestricted)

<b>Revenues:</b>	<b>As of July 31, 2019</b>			<b>2019</b>
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Budget</b>
Property Tax	50,944,723	50,894,108	(50,615)	51,735,801
Sales and Use Tax Collections *	22,936,955	25,254,758	2,317,803	61,907,951
Specific Ownership Tax	1,869,759	1,949,301	79,542	3,412,030
Other Taxes	237,276	97,870	(139,405)	285,000
Intergovernmental	4,798,776	1,243,619	(3,555,158)	10,679,758
Fees & Charges for Services	115,752	160,320	44,568	197,000
Traffic Fines	81,443	202,030	120,587	130,000
Assessor Fees	19,162	29,738	10,576	24,000
Clerk & Recorder Fees	6,227,746	6,859,052	631,306	11,650,000
Coroner Fees	291,621	427,995	136,374	532,500
Sheriff Fees	1,481,776	1,407,264	(74,512)	2,653,500
Treasurer Fees	3,417,375	3,869,112	451,737	3,860,000
Public Trustee Fees	0	0	0	115,000
Planning & Community Dev Fees	995,696	1,111,954	116,257	1,800,000
Park & Recreation Fees	241,622	257,560	15,939	302,000
Parking Fees	120,198	134,584	14,386	205,000
Interest on Investments	991,667	1,720,737	729,070	1,700,000
Miscellaneous Revenue	133,145	142,581	9,436	265,500
<b>Total Revenues</b>	<b>94,904,691</b>	<b>95,762,582</b>	<b>857,892</b>	<b>151,455,040</b>

\* Sales tax collections through June



# July 2019 – General Fund (Unrestricted)

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b>Total Revenues</b>	<b>94,904,691</b>	<b>95,762,582</b>	<b>857,892</b>	<b>151,455,040</b>
<b>Expenditures:</b>				
Personnel	58,683,469	57,427,935	1,255,534	101,718,013
Other Operating	26,938,947	19,307,173	7,631,774	42,730,586
Capital	6,713,381	6,713,381	0	15,060,677
<b>Total Expenditures</b>	<b>92,335,797</b>	<b>83,448,489</b>	<b>8,887,308</b>	<b>159,509,276</b>
<b>Net Impact to Fund Balance</b>	<b>2,568,894</b>	<b>12,314,093</b>	<b>9,745,199</b>	<b>(8,054,236)</b>

<b>2019 Beginning Fund Balance</b>	<b>37,992,180</b>
Budgeted Change in Fund Balance	(8,054,236)
Less: Cash Flow	(8,890,444)
Less: 3% TABOR Reserve	(7,726,059)
Less: I-25 Gap Reserve	(7,500,000)
Less: 2018 Tabor Overage Reserve	(4,025,078)
Less: BoCC Emergency Reserve	(1,796,363)
<b>2019 Estimated Ending Fund Balance</b>	<b>0</b>



# July 2019 – Fire/Flood Projects

- **Ongoing Projects**

• Riverside Relocation and Demolition-	\$ 609,127
• Riverside Construction-	\$ 1,982,340
• Chipita Park Construction-	\$ 609,920
• Black Forest Regional Park-	\$ 790,000
• Hanson Trail Head-	\$ 1,328,318
• Santa Fe Trail-	\$ 217,400
• Willow Springs-	\$ 676,161
• Bennett Channel-	<u>\$ 409,465</u>
<b>Total</b>	<b>\$ 6,622,731</b>



# Partially Restricted Funds July 2019



# July 2019 – Road & Bridge

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Property Tax	1,311,856	1,319,870	8,014	1,331,736
Highway User Tax	8,046,367	7,426,234	(620,132)	16,159,463
Specific Ownership Tax	2,254,448	2,254,448	0	4,047,190
Fees & Charges for Services	775,228	656,119	(119,109)	1,250,000
Other Revenues	35,030	32,362	(2,668)	64,000
	12,422,928	11,689,034	(733,895)	22,852,389
Federal Grant Projects/Collateral Forfeitures	478,506	73,607	(404,900)	2,208,585
<b>Total Revenues</b>	<b>12,901,435</b>	<b>11,762,640</b>	<b>(1,138,794)</b>	<b>25,060,974</b>
<b>Expenditures:</b>				
Personnel - R&B	6,783,294	6,111,336	671,959	11,757,710
Operating - Administration	156,344	136,493	19,851	147,681
Operating - Diesel	684,162	538,484	145,678	1,232,859
Operating - Engineering	2,114,814	802,387	1,312,427	10,122,735
Operating - Gasoline	256,622	121,978	134,643	515,000
Operating - Highway	940,286	1,147,954	(207,667)	2,060,627
Operating - Resource Management	294,467	260,675	33,792	611,759
Operating - Shop Supplies & Commodities	29,391	30,170	(779)	52,000
Capital	387,348	387,348	0	1,144,131
	<b>11,646,729</b>	<b>9,536,826</b>	<b>2,109,903</b>	<b>27,644,502</b>
Collateral Forf/Default Subdivision/Fed Proj	3,653,138	180,975	3,472,163	7,753,030
Tabor Retention Road Projects	1,056,708	1,056,708	0	5,214,708
<b>Total Expenditures</b>	<b>16,356,575</b>	<b>10,774,509</b>	<b>5,582,066</b>	<b>40,612,240</b>
<b>Net Impact to Fund Balance</b>	<b>(3,455,140)</b>	<b>988,132</b>	<b>4,443,272</b>	<b>(15,551,266)</b>

<b>2019 Beginning Fund Balance</b>	<b>20,392,962</b>
Budgeted Change in Fund Balance	(15,551,266)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,584,031)
Less: Reserve for Federal Project Match	(1,500,000)
<b>2019 Estimated Ending Fund Balance</b>	<b>383,302</b>





# July 2019 – Road & Bridge 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
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
<b>Total Projects:</b>	<b>\$ 8,903,556</b>

## Earmarked Items of Note

Asset Management System	\$ 500,000
Vactor truck disposal pit / brine tank containment	320,000
Truck Wash (bids in review)	295,000
<b>Total Other:</b>	<b>\$ 1,115,000</b>



# July 2019 – Human Services

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Sales Tax	10,000,001	10,000,001	0	18,555,563
Federal & State Rev	27,560,105	27,684,670	124,565	59,795,082
Donations & Misc. Revenue	0	0	0	5,000
<b>Total Revenues</b>	<b>37,560,105</b>	<b>37,684,671</b>	<b>124,565</b>	<b>78,355,645</b>
<b><u>Expenditures:</u></b>				
Personnel	27,188,666	26,370,350	818,316	47,127,021
Operating	14,673,804	14,558,295	115,509	30,953,624
Capital	22,624	22,624	0	0
<b>Total Expenditures</b>	<b>41,885,094</b>	<b>40,951,269</b>	<b>933,824</b>	<b>78,080,645</b>
<b>Net Impact to Fund Balance</b>	<b>(4,324,988)</b>	<b>(3,266,599)</b>	<b>1,058,390</b>	<b>275,000</b>

<b>2019 Beginning Fund Balance</b>	<b>1,616,281</b>
Budgeted Change in Fund Balance	275,000
Restricted for HB 1451	(819,905)
<b>2019 Estimated Ending Fund Balance</b>	<b>1,071,376</b>



# July 2019 – Community Investment

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax	6,650,000	6,650,000	0	10,856,711
Restricted Revenue	2,963,448	2,963,448	0	4,929,576
<b>Total Revenues</b>	<b>9,613,448</b>	<b>9,613,448</b>	<b>0</b>	<b>15,786,287</b>
<b>Expenditures:</b>				
Principal	1,821,210	1,821,210	0	10,061,210
Interest and Other costs	2,811,193	2,811,193	0	5,682,568
Tax Collection Expenses/Fees	8,101	8,101	0	20,000
<b>Total Expenditures</b>	<b>4,640,504</b>	<b>4,640,504</b>	<b>0</b>	<b>15,763,778</b>
<b>Net Impact to Fund Balance</b>	<b>4,972,944</b>	<b>4,972,944</b>	<b>0</b>	<b>22,509</b>

<b>2019 Beginning Fund Balance</b>	<b>1,286,081</b>
Budgeted Change in Fund Balance	22,509
Less: Reserve for Future Projects	(851,800)
Less: Cash Flow	(456,790)
<b>2019 Estimated Ending Fund Balance</b>	<b>0</b>



# July 2018 – Self Insurance – Risk, Workers' Compensation & Unemployment

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Sales Tax/Risk Liability	1,600,000	1,600,000	0	2,742,657
Risk Damages/Recovery	49,583	157,542	107,959	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,733,720	1,631,756	(101,964)	2,972,091
<b>Total Revenues</b>	<b>3,383,303</b>	<b>3,389,298</b>	<b>5,995</b>	<b>5,799,748</b>
<b><u>Expenditures:</u></b>				
Risk Liability/Insurance/Property	3,210,245	2,524,507	685,739	4,042,911
Worker's Compensation	847,251	1,138,059	(290,808)	1,300,600
Unemployment	57,295	42,926	14,369	225,000
<b>Total Expenditures</b>	<b>4,114,792</b>	<b>3,705,492</b>	<b>409,300</b>	<b>5,568,511</b>
<b>Net Impact to Fund Balance</b>	<b>(731,489)</b>	<b>(316,194)</b>	<b>415,295</b>	<b>231,237</b>

<b>2019 Beginning Fund Balance</b>	<b>5,701,628</b>
Budgeted Change in Fund Balance	231,237
Less: Risk Contingency Reserve	(2,422,999)
Less: Worker's Comp Reserve	(3,509,866)
<b>2019 Estimated Ending Fund Balance</b>	<b>0</b>



# July 2019 – Self Insurance – Health Trust Benefits

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Sales Tax/Benefits	6,400,000	6,400,000	0	17,373,767
Benefits/Employer Contribution	8,247,868	8,036,559	(211,309)	14,139,202
Benefits/Employee Contribution	5,250,467	5,242,331	(8,136)	9,000,800
<b>Total Revenues</b>	<b>19,898,334</b>	<b>19,678,890</b>	<b>(219,445)</b>	<b>40,513,769</b>
<b>Expenditures:</b>				
Health Insurance	16,812,961	15,480,462	1,332,500	28,822,219
Prescriptions	4,410,000	3,433,733	976,267	7,560,000
Dental Insurance	1,176,810	955,669	221,142	1,883,000
Flex Spending	527,455	533,169	(5,713)	900,000
Short Term Disability	202,493	184,470	18,024	350,000
Long Term Disability	333,912	319,924	13,988	575,000
Life Insurance	76,007	77,187	(1,180)	130,000
<b>Total Expenditures</b>	<b>23,539,640</b>	<b>20,984,613</b>	<b>2,555,027</b>	<b>40,220,219</b>
<b>Net Impact to Fund Balance</b>	<b>(3,641,305)</b>	<b>(1,305,723)</b>	<b>2,335,581</b>	<b>293,550</b>

<b>2019 Beginning Fund Balance</b>	<b>4,881,156</b>
Budgeted Change in Fund Balance	293,550
Less: Health Trust Reserve	(3,289,700)
Less: FSA/HRA Wellness Reserve	(826,609)
Less: Health Trust Benefits Contingency Reserve	(1,058,397)
<b>2019 Estimated Ending Fund Balance</b>	<b>0</b>



# Restricted Funds July 2019



# July 2019 – General Fund (Restricted)

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b>Revenues:</b>				
Public Safety Sales & Use Tax *	12,147,556	12,607,483	459,927	25,821,801
Community Services Grants/Revenues	651,644	598,630	(53,014)	1,189,216
Facilities Grants/Revenues	853,338	969,546	116,208	1,297,367
General Grants/Revenues	810,924	794,144	(16,779)	1,975,000
Community Corrections Grant Revenue	4,489,539	4,489,539	0	8,114,489
Elected Offices Grants/Revenues	5,008,587	4,608,633	(399,954)	8,482,453
Economic Development Grants/Revenues	3,914,461	3,914,461	0	11,711,567
Pikes Peak Workforce Ctr Grants/Revenues	3,310,849	3,310,849	0	6,694,423
<b>Total Revenues</b>	<b>31,186,897</b>	<b>31,293,284</b>	<b>106,387</b>	<b>65,286,316</b>
<b>Expenditures:</b>				
Public Safety Sales & Use Tax	14,433,710	13,395,088	1,038,621	25,940,885
Community Services Grants	572,414	572,414	0	2,885,113
Facilities Grants/Revenues	1,050,514	1,050,514	0	1,375,565
General Grants	1,528,803	988,521	540,282	2,334,635
Tabor-Parks	180,784	180,784	0	1,426,521
Community Corrections	3,667,900	3,667,900	0	8,119,546
Elected Offices Restricted	4,121,448	4,384,342	(262,894)	11,129,664
Economic Development	4,257,033	4,257,033	0	11,711,567
Pikes Peak Workforce Center	3,624,595	3,624,595	0	6,694,423
<b>Total Expenditures</b>	<b>33,437,200</b>	<b>32,121,191</b>	<b>1,316,009</b>	<b>71,617,919</b>
<b>Net Impact to Fund Balance</b>	<b>(2,250,303)</b>	<b>(827,907)</b>	<b>1,422,396</b>	<b>(6,331,603)</b>

<b>2019 Beginning Fund Balance</b>	<b>27,329,049</b>
Budgeted Change in Fund Balance	(6,331,603)
Less: Restricted for Cash Flow	(8,168,427)
<b>2019 Estimated Ending Fund Balance</b>	<b>12,829,019</b>

\* Sales tax collections through June



# General Fund (Restricted)

## Community Services/County Parks Projects

### Ongoing Projects

Jones Park Master Plan	\$ 49,000
Fountain Creek Regional Park Improvements	\$ 460,000*
Widefield Community Park Improvements	\$ 360,000
Northern Nature Center Feasibility Study	\$ 29,000
Black Forest Regional Park Improvements	<u>\$ 790,000</u>
<b>Total</b>	<b>\$ 1,688,000</b>

### Upcoming Projects

Fox Run Regional Park Improvements	\$ 270,000*
New Santa Fe Regional Trailhead Building Improvements	\$ 30,000
Willow Springs Ponds Bridge Replacement	\$ 70,000
New Santa Fe Regional Trail - Hwy 105 Improvements	\$ 68,000
Ute Pass Regional Trail Expansion	\$ 350,000*





# General Fund (Restricted)

## Community Services/County Parks Projects

### Upcoming Projects (cont'd)

Bear Creek Regional Park Improvements	\$ 900,000*
Eastonville Regional Trail Development	\$ 186,000
Falcon Regional Park – Phase II	\$ 725,000*
Pineries Open Space Improvements	\$ 620,000*
Kane Ranch Open Space – Phase I	\$ 400,000*
Willow Springs Ponds – FEMA	\$ 1,424,763
Hanson Trailhead – FEMA	<u>\$ 2,070,000</u>
<b>Total</b>	<b>\$ 7,113,763</b>

\* Includes TABOR funds



# July 2019 – Conservation Trust Fund

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental (GOCO)	693,763	935,561	241,799	1,387,525
Interest on Investments	2,917	7,589	4,672	5,000
<b>Total Revenues</b>	<b>696,679</b>	<b>943,150</b>	<b>246,471</b>	<b>1,392,525</b>
<b><u>Expenditures:</u></b>				
Personnel	712,888	636,801	76,087	1,235,673
Operating	173,817	112,361	61,456	360,215
Capital	0	0	0	0
<b>Total Expenditures</b>	<b>886,705</b>	<b>749,162</b>	<b>137,543</b>	<b>1,595,888</b>
<b>Net Impact to Fund Balance</b>	<b>(190,026)</b>	<b>193,989</b>	<b>384,015</b>	<b>(203,363)</b>

2019 Beginning Fund Balance	705,863
Budgeted Change in Fund Balance	(203,363)
Less: Cash Flow	(343,565)
<b>2019 Estimated Ending Fund Balance</b>	<b>158,935</b>



# July 2019 – Schools’ Trust Fund

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental	50,174	23,701	(26,473)	100,000
<b>Total Revenues</b>	<b>50,174</b>	<b>23,701</b>	<b>(26,473)</b>	<b>100,000</b>
<b><u>Expenditures:</u></b>				
Operating	114,342	114,342	0	114,342
<b>Total Expenditures</b>	<b>114,342</b>	<b>114,342</b>	<b>0</b>	<b>114,342</b>
<b>Net Impact to Fund Balance</b>	<b>(64,168)</b>	<b>(90,641)</b>	<b>(26,473)</b>	<b>(14,342)</b>

<b>2019 Beginning Fund Balance</b>	<b>270,922</b>
Budgeted Change in Fund Balance	(14,342)
<b>2019 Estimated Ending Fund Balance</b>	<b>256,580</b>



# July 2019 – Household Hazardous Waste Fund

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Tipping Fees	550,291	629,953	79,662	1,100,581
Interest on Investments	1,643	7,890	6,247	5,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	6,726	21,285	14,558	20,000
<b>Total Revenues</b>	<b>558,659</b>	<b>659,127</b>	<b>100,468</b>	<b>1,133,581</b>
<b><u>Expenditures:</u></b>				
Personnel	276,252	255,068	21,184	478,837
Operating	268,897	298,302	(29,405)	764,744
Capital	0	0	0	0
<b>Total Expenditures</b>	<b>545,149</b>	<b>553,369</b>	<b>(8,220)</b>	<b>1,243,581</b>
<b>Net Impact to Fund Balance</b>	<b>13,510</b>	<b>105,758</b>	<b>92,248</b>	<b>(110,000)</b>

2019 Beginning Fund Balance	<b>1,007,504</b>
Budgeted Change in Fund Balance	(110,000)
Less: Cash Flow	(283,395)
<b>2019 Estimated Ending Fund Balance</b>	<b>614,109</b>



# July 2019 – Local Improvement Districts (LIDs\*)

	As of July 31, 2019			2019
	Budget	Actual	Variance	Budget
<b><u>Revenues:</u></b>				
Intergovernmental Collections	144,263	70,902	(73,361)	178,000
Interest	1,110	1,226	116	2,000
<b>Total Revenues</b>	<b>145,373</b>	<b>72,128</b>	<b>(73,245)</b>	<b>180,000</b>
<b><u>Expenditures:</u></b>				
Operating/Treasurer's Fees	3,494	1,064	2,430	5,000
Principal/Interest	101,692	64,228	37,464	175,000
<b>Total Expenditures</b>	<b>105,186</b>	<b>65,292</b>	<b>39,894</b>	<b>180,000</b>
<b>Net Impact to Fund Balance</b>	<b>40,187</b>	<b>6,836</b>	<b>(33,351)</b>	<b>0</b>

\* LIDs include Falcon Vista

<b>2019 Estimated Beginning Fund Balance</b>	<b>70,534</b>
Budgeted Change in Fund Balance	0
<b>2019 Estimated Ending Fund Balance</b>	<b>70,534</b>



Questions?

