



2019 Budget Report

May 2019

Sherri Cassidy, CPFO

Chief Financial Officer

Financial Services Department

June 20, 2019

Presentation Overview

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



Unrestricted Funds May 2019



May 2019 – General Fund (Unrestricted)

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	37,890,640	35,679,138	(2,211,502)	51,735,801
Sales and Use Tax Collections *	13,312,961	15,375,952	2,062,991	61,907,951
Specific Ownership Tax	1,314,961	1,380,358	65,397	3,412,030
Other Taxes	25,075	25,850	775	285,000
Intergovernmental	3,703,131	892,252	(2,810,879)	10,679,758
Fees & Charges for Services	84,974	96,876	11,901	197,000
Traffic Fines	59,150	202,421	143,271	130,000
Assessor Fees	15,082	24,964	9,881	24,000
Clerk & Recorder Fees	4,264,933	4,783,087	518,155	11,650,000
Coroner Fees	196,231	273,810	77,579	532,500
Sheriff Fees	1,023,474	965,305	(58,169)	2,653,500
Treasurer Fees	2,514,681	2,683,363	168,683	3,860,000
Public Trustee Fees	0	0	0	115,000
Planning & Community Dev Fees	695,350	745,262	49,912	1,800,000
Park & Recreation Fees	194,508	196,625	2,117	302,000
Parking Fees	85,050	97,502	12,452	205,000
Interest on Investments	708,333	1,148,913	440,579	1,700,000
Miscellaneous Revenue	106,427	109,551	3,124	265,500
Total Revenues	66,194,963	64,681,230	(1,513,733)	151,455,040

* Sales tax collections through April



May 2019 – General Fund (Unrestricted)

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Total Revenues	66,194,963	64,681,230	(1,513,733)	151,455,040
Expenditures:				
Personnel	43,037,082	42,457,576	579,506	101,724,013
Other Operating	21,158,880	14,817,487	6,341,393	42,756,016
Capital	3,574,788	3,574,788	0	15,029,247
Total Expenditures	67,770,750	60,849,851	6,920,899	159,509,276
Net Impact to Fund Balance	(1,575,787)	3,831,379	5,407,166	(8,054,236)

2019 Beginning Fund Balance	37,992,180
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)
2019 Estimated Ending Fund Balance	0



May 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>
Total	\$ 6,622,731



Partially Restricted Funds May 2019



May 2019 – Road & Bridge

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	970,728	918,099	(52,629)	1,331,736
Highway User Tax	5,327,277	5,202,301	(124,976)	16,159,463
Specific Ownership Tax	1,579,596	1,579,596	0	4,047,190
Fees & Charges for Services	561,810	473,722	(88,089)	1,250,000
Other Revenues	26,768	31,560	4,792	64,000
	8,466,180	8,205,279	(260,901)	22,852,389
Federal Grant Projects/Collateral Forfeitures	401,946	50,000	(351,946)	2,208,585
Total Revenues	8,868,126	8,255,279	(612,847)	25,060,974
Expenditures:				
Personnel - R&B	4,974,416	4,448,991	525,425	11,757,710
Operating - Administration	113,878	80,065	33,812	136,714
Operating - Diesel	524,936	421,807	103,128	1,232,859
Operating - Engineering	762,544	523,009	239,535	8,661,458
Operating - Gasoline	183,619	92,277	91,342	515,000
Operating - Highway	505,381	779,428	(274,048)	2,060,627
Operating - Resource Management	192,899	170,509	22,390	611,759
Operating - Shop Supplies & Commodities	23,766	23,774	(9)	52,000
Capital	332,927	332,927	0	1,072,131
	7,614,364	6,872,788	741,577	26,100,258
Collateral Forf/Default Subdivision/Fed Proj	1,906,486	(2,486)	1,908,972	7,549,119
Tabor Retention Road Projects	1,071,843	1,071,843	0	6,962,863
Total Expenditures	10,592,694	7,942,145	2,650,549	40,612,240
Net Impact to Fund Balance	(1,724,568)	313,134	2,037,702	(15,551,266)

2019 Beginning Fund Balance	20,392,962
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)
2019 Estimated Ending Fund Balance	383,302



May 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
Total Projects:	\$ 8,903,556

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
Total Other:	\$ 1,115,000



May 2019 – Human Services

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	8,000,000	8,000,000	0	18,555,563
Federal & State Rev	15,469,840	16,397,239	927,399	59,795,082
Donations & Misc. Revenue	0	0	0	5,000
Total Revenues	23,469,840	24,397,239	927,399	78,355,645
Expenditures:				
Personnel	19,938,355	19,281,773	656,582	47,127,021
Operating	7,903,934	8,023,049	(119,114)	30,953,624
Capital	22,624	22,624	0	0
Total Expenditures	27,864,913	27,327,446	537,467	78,080,645
Net Impact to Fund Balance	(4,395,073)	(2,930,206)	1,464,866	275,000

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



May 2019 – Community Investment

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	5,150,000	5,150,000	0	10,856,711
Restricted Revenue	2,455,173	2,455,173	0	4,929,576
Total Revenues	7,605,173	7,605,173	0	15,786,287
Expenditures:				
Principal	1,271,210	1,271,210	0	10,061,210
Interest and Other costs	2,811,193	2,811,193	0	5,682,568
Tax Collection Expenses/Fees	5,001	5,001	0	20,000
Total Expenditures	4,087,404	4,087,404	0	15,763,778
Net Impact to Fund Balance	3,517,769	3,517,769	0	22,509

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



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

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	1,300,000	1,300,000	0	2,742,657
Risk Damages/Recovery	35,417	153,675	118,258	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,238,371	1,172,488	(65,883)	2,972,091
Total Revenues	2,573,788	2,626,162	52,375	5,799,748
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,913,883	2,313,334	600,550	3,874,147
Worker's Compensation	551,288	832,575	(281,287)	1,300,600
Unemployment	33,765	42,926	(9,162)	225,000
Total Expenditures	3,498,936	3,188,835	310,101	5,399,747
Net Impact to Fund Balance	(925,148)	(562,673)	362,476	400,001

2019 Beginning Fund Balance	5,701,628
Budgeted Change in Fund Balance	400,001
Less: Risk Contingency Reserve	(2,591,763)
Less: Worker's Comp Reserve	(3,509,866)
2019 Estimated Ending Fund Balance	0



May 2019 – Self Insurance – Health Trust Benefits

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	5,200,000	5,200,000	0	17,373,767
Benefits/Employer Contribution	5,891,334	5,838,122	(53,212)	14,139,202
Benefits/Employee Contribution	3,750,333	3,743,658	(6,675)	9,000,800
Total Revenues	14,841,667	14,781,780	(59,888)	40,513,769
Expenditures:				
Health Insurance	12,009,258	11,376,895	632,364	28,822,219
Prescriptions	3,150,000	2,674,979	475,021	7,560,000
Dental Insurance	881,366	636,365	245,001	1,883,000
Flex Spending	389,595	385,315	4,281	900,000
Short Term Disability	146,422	140,113	6,309	350,000
Long Term Disability	237,811	227,536	10,275	575,000
Life Insurance	56,424	55,007	1,417	130,000
Total Expenditures	16,870,877	15,496,211	1,374,667	40,220,219
Net Impact to Fund Balance	(2,029,210)	(714,431)	1,314,778	293,550

2019 Beginning Fund Balance	4,881,156
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)
2019 Estimated Ending Fund Balance	0



Restricted Funds May 2019



May 2019 – General Fund (Restricted)

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	7,614,426	8,035,424	420,998	25,741,801
Community Services Grants/Revenues	369,517	383,465	13,948	1,189,216
Facilities Grants/Revenues	446,295	76,958	(369,337)	1,297,367
General Grants/Revenues	476,229	466,124	(10,104)	1,975,000
Community Corrections Grant Revenue	4,046,254	4,046,254	0	8,114,489
Elected Offices Grants/Revenues	2,926,828	3,235,562	308,735	6,717,689
Economic Development Grants/Revenues	2,870,956	2,870,956	0	11,711,567
Pikes Peak Workforce Ctr Grants/Revenues	2,109,078	2,109,078	0	6,694,423
Total Revenues	20,859,581	21,223,821	364,240	63,441,552
Expenditures:				
Public Safety Sales & Use Tax	9,825,387	9,458,687	366,700	25,860,885
Community Services Grants	225,090	225,090	0	2,885,113
Facilities Grants/Revenues	255,982	255,982	0	1,375,565
General Grants	1,006,499	713,378	293,122	2,334,635
Tabor-Parks	30,531	30,531	0	1,426,521
Community Corrections	2,082,731	2,082,731	0	8,119,546
Elected Offices Restricted	3,021,319	2,809,565	211,754	9,364,900
Economic Development	3,360,580	3,360,580	0	11,711,567
Pikes Peak Workforce Center	2,489,916	2,489,916	0	6,694,423
Total Expenditures	22,298,035	21,426,459	871,576	69,773,155
Net Impact to Fund Balance	(1,438,454)	(202,638)	1,235,816	(6,331,603)

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

* Sales tax collections through April



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>
Total	\$ 1,688,000

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>
Total	\$ 7,113,763

* Includes TABOR funds



May 2019 – Conservation Trust Fund

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	346,881	534,690	187,809	1,387,525
Interest on Investments	2,083	4,761	2,678	5,000
Total Revenues	348,965	539,451	190,487	1,392,525
<u>Expenditures:</u>				
Personnel	522,785	436,602	86,182	1,235,673
Operating	143,084	72,073	71,010	360,215
Capital	0	0	0	0
Total Expenditures	665,868	508,675	157,193	1,595,888
Net Impact to Fund Balance	(316,904)	30,776	347,680	(203,363)

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



May 2019 – Schools’ Trust Fund

	As of May 31, 2009			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	43,476	2,325	(41,151)	100,000
Total Revenues	43,476	2,325	(41,151)	100,000
<u>Expenditures:</u>				
Operating	100,000	114,342	(14,342)	100,000
Total Expenditures	100,000	114,342	(14,342)	100,000
Net Impact to Fund Balance	(56,524)	(112,017)	(55,493)	0

2019 Beginning Fund Balance	270,922
Budgeted Change in Fund Balance	0
2019 Estimated Ending Fund Balance	270,922



May 2019 – Household Hazardous Waste Fund

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	232,289	271,735	39,445	1,100,581
Interest on Investments	1,106	4,983	3,877	5,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	2,314	3,905	1,592	20,000
Total Revenues	235,709	280,623	44,914	1,133,581
<u>Expenditures:</u>				
Personnel	202,585	194,466	8,119	478,837
Operating	118,343	159,914	(41,571)	764,744
Capital	0	0	0	0
Total Expenditures	320,927	354,380	(33,452)	1,243,581
Net Impact to Fund Balance	(85,218)	(73,757)	11,461	(110,000)

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



May 2019 – Local Improvement Districts (LIDs*)

	As of May 31, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	125,815	58,180	(67,635)	178,000
Interest	817	952	135	2,000
Total Revenues	126,632	59,132	(67,500)	180,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	3,041	873	2,168	5,000
Principal/Interest	101,692	64,228	37,464	175,000
Total Expenditures	104,733	65,101	39,632	180,000
Net Impact to Fund Balance	21,899	(5,969)	(27,868)	0

* LIDs include Falcon Vista

2019 Estimated Beginning Fund Balance	70,534
Budgeted Change in Fund Balance	0
2019 Estimated Ending Fund Balance	70,534



Questions?

