



2019 Budget Report September 2019

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Chief Financial Officer

Financial Services Department

October 31, 2019

Presentation Overview

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



Unrestricted Funds September 2019



September 2019 – General Fund (Unrestricted)

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	51,356,410	51,325,897	(30,513)	51,735,801
Sales and Use Tax Collections *	32,601,525	36,094,976	3,493,451	61,357,951
Specific Ownership Tax	2,844,033	2,824,674	(19,360)	3,962,030
Other Taxes	253,559	287,464	33,905	285,000
Intergovernmental	6,098,102	2,535,932	(3,562,170)	10,679,758
Fees & Charges for Services	142,714	193,575	50,860	197,000
Traffic Fines	104,255	363,167	258,912	130,000
Assessor Fees	21,603	33,865	12,262	24,000
Clerk & Recorder Fees	8,230,439	8,991,214	760,775	11,650,000
Coroner Fees	405,634	509,490	103,856	532,500
Sheriff Fees	1,953,981	1,795,192	(158,789)	2,653,500
Treasurer Fees	3,557,863	4,037,769	479,906	3,860,000
Public Trustee Fees	0	0	0	115,000
Planning & Community Dev Fees	1,325,490	1,383,483	57,993	1,800,000
Park & Recreation Fees	295,503	317,414	21,911	323,683
Parking Fees	156,124	163,572	7,448	205,000
Interest on Investments	1,275,000	2,134,542	859,542	1,700,000
Miscellaneous Revenue	180,061	163,500	(16,561)	267,240
Total Revenues	110,802,296	113,155,725	2,353,429	151,478,463

* Sales tax collections through August



September 2019 – General Fund (Unrestricted)

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Total Revenues	110,802,296	113,155,725	2,353,429	151,478,463
<u>Expenditures:</u>				
Personnel	78,223,436	77,683,913	539,523	101,690,467
Other Operating	31,402,640	24,072,636	7,330,004	42,760,253
Capital	7,895,419	7,895,419	0	16,081,979
Total Expenditures	117,521,495	109,651,968	7,869,527	160,532,699
Net Impact to Fund Balance	(6,719,199)	3,503,757	10,222,956	(9,054,236)
		2019 Beginning Fund Balance		37,992,180
		Budgeted Change in Fund Balance		(9,054,236)
		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		(796,363)
		2019 Estimated Ending Fund Balance		0



September 2019 – Fire/Flood Projects

- Ongoing Projects

● Riverside Construction-	\$ 1,982,340
● Hanson Trail Head-	\$ 1,328,318
● Willow Springs-	<u>\$ 949,932</u>
Total	\$ 4,260,590



Partially Restricted Funds September 2019



September 2019 – Road & Bridge

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	1,322,096	1,330,791	8,695	1,331,736
Highway User Tax	10,646,974	10,574,688	(72,286)	16,159,463
Specific Ownership Tax	2,901,342	2,901,342	0	3,497,190
Fees & Charges for Services	1,000,862	848,007	(152,855)	1,250,000
Other Revenues	60,251	69,483	9,232	64,000
	15,931,525	15,724,311	(207,213)	22,302,389
Federal Grant Projects/Collateral Forfeitures	1,128,087	66,156	(1,061,931)	2,568,585
Total Revenues	17,059,611	15,790,467	(1,269,144)	24,870,974
Expenditures:				
Personnel - R&B	9,044,392	8,049,391	995,002	11,757,710
Operating - Administration	147,681	167,875	(20,194)	147,681
Operating - Diesel	872,446	708,146	164,299	1,232,859
Operating - Engineering	4,158,861	995,823	3,163,038	9,926,377
Operating - Gasoline	368,354	192,809	175,545	515,000
Operating - Highway	1,396,095	1,480,472	(84,377)	2,060,627
Operating - Resource Management	391,565	313,582	77,983	611,759
Operating - Shop Supplies & Commodities	36,948	31,410	5,538	52,000
Capital	478,924	478,924	0	1,144,131
	16,895,267	12,418,431	4,476,836	27,448,144
Collateral Forf/Default Subdivision/Fed Proj	4,924,790	266,472	4,658,319	8,113,030
Tabor Retention Road Projects	1,054,708	1,054,708	0	5,129,191
Total Expenditures	22,874,765	13,739,610	9,135,155	40,690,365
Net Impact to Fund Balance	(5,815,153)	2,050,857	7,866,010	(15,819,391)

2019 Beginning Fund Balance	20,392,962
Budgeted Change in Fund Balance	(15,819,391)
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	115,177



September 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
Bennet Channel FEMA Match	219,000
Arnold Ave. Bridge	207,000
Elbert Rd. Bridge rehab	76,000
Falcon / Meridian Park & Ride	3,501,000
Calhan HWY Bridge	760,000
Baptist / Hodgen / Roller Coaster	200,000
Glen Eagle Struthers Roundabout	3,048,000
Charter Oaks	1,178,000
Struthers Northgate Drainage	208,000
Galley Rd - Phase II (ADA sidewalk)	426,000
Bradley & Grinnell Intersection	60,000
Peyton Area Master Plan	150,000
Total Projects:	\$ 14,693,000

Earmarked Items of Note

Asset Management System	\$ 1,000,000
Electric for Truck Wash (bids in review)	37,000
Total Other:	\$ 1,037,000



September 2019 – Human Services

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	14,936,730	14,936,730	0	18,555,563
Federal & State Rev	37,005,638	36,841,280	(164,357)	60,277,182
Donations & Misc. Revenue	0	0	0	5,000
Total Revenues	51,942,367	51,778,010	(164,357)	78,837,745
Expenditures:				
Personnel	37,629,957	37,095,313	534,645	47,494,121
Operating	21,006,960	20,638,682	368,278	31,068,624
Capital	22,624	22,624	0	0
Total Expenditures	58,659,541	57,756,618	902,923	78,562,745
Net Impact to Fund Balance	(6,717,174)	(5,978,608)	738,566	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



September 2019 – Community Investment

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,406,711	11,406,711	0	11,406,711
Restricted Revenue	3,798,994	3,798,994	0	4,929,576
Total Revenues	15,205,705	15,205,705	0	16,336,287
Expenditures:				
Principal	1,821,210	1,821,210	0	10,611,210
Interest and Other costs	3,213,305	3,213,305	0	5,682,568
Tax Collection Expenses/Fees	10,852	10,852	0	20,000
Total Expenditures	5,045,367	5,045,367	0	17,165,578
Net Impact to Fund Balance	10,160,338	10,160,338	0	(829,291)

2019 Beginning Fund Balance	1,286,081
Budgeted Change in Fund Balance	(829,291)
Less: Cash Flow	(456,790)
2019 Estimated Ending Fund Balance	0



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

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	2,700,000	2,700,000	0	2,742,657
Risk Damages/Recovery	63,750	226,458	162,708	85,000
Risk/Worker's Comp/Unemp Employer Contribution	2,229,068	2,184,471	(44,597)	2,972,091
Total Revenues	4,992,818	5,110,929	118,111	5,799,748
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,538,671	3,085,403	453,268	4,042,911
Worker's Compensation	1,071,410	1,445,814	(374,404)	1,300,600
Unemployment	120,989	64,803	56,186	225,000
Total Expenditures	4,731,070	4,596,020	135,051	5,568,511
Net Impact to Fund Balance	261,748	514,910	253,162	231,237

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



September 2019 – Self Insurance – Health Trust Benefits

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	10,800,000	10,800,000	0	17,373,767
Benefits/Employer Contribution	10,876,309	10,739,655	(136,654)	14,139,202
Benefits/Employee Contribution	6,750,600	6,783,127	32,527	9,000,800
Total Revenues	28,426,909	28,322,782	(104,129)	40,513,769
Expenditures:				
Health Insurance	21,616,664	19,431,033	2,185,632	28,822,219
Prescriptions	5,670,000	3,924,183	1,745,817	7,560,000
Dental Insurance	1,472,456	1,116,796	355,660	1,883,000
Flex Spending	642,544	642,447	97	900,000
Short Term Disability	270,050	267,766	2,284	350,000
Long Term Disability	430,000	412,279	17,721	575,000
Life Insurance	97,507	99,349	(1,842)	130,000
Total Expenditures	30,199,222	25,893,854	4,305,370	40,220,219
Net Impact to Fund Balance	(1,772,313)	2,428,928	4,201,240	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 September 2019



September 2019 – General Fund (Restricted)

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	16,734,745	17,440,904	706,159	25,821,801
Community Services Grants/Revenues	740,218	840,458	100,240	1,189,216
Facilities Grants/Revenues	988,142	1,001,339	13,196	1,319,810
General Grants/Revenues	1,223,189	1,151,609	(71,580)	1,975,000
Community Corrections Grant Revenue	6,918,271	6,918,271	0	9,175,971
Elected Offices Grants/Revenues	6,190,936	5,967,044	(223,892)	8,666,604
Economic Development Grants/Revenues	5,014,901	5,014,901	0	11,711,567
Pikes Peak Workforce Ctr Grants/Revenues	4,136,864	4,136,864	0	6,694,423
Total Revenues	41,947,267	42,471,391	524,123	66,554,392
Expenditures:				
Public Safety Sales & Use Tax	20,409,249	17,392,151	3,017,099	27,629,570
Community Services Grants	715,463	715,463	0	2,885,113
Facilities Grants/Revenues	804,332	804,332	0	1,673,008
General Grants	1,921,682	1,628,875	292,807	2,334,635
Tabor-Parks	182,803	182,803	0	1,426,521
Community Corrections	6,142,503	6,142,503	0	9,181,028
Elected Offices Restricted	5,041,321	5,629,053	(587,732)	11,313,815
Economic Development	5,361,735	5,361,735	0	11,711,567
Pikes Peak Workforce Center	4,627,906	4,627,906	0	6,694,423
Total Expenditures	45,206,994	42,484,819	2,722,174	74,849,680
Net Impact to Fund Balance	(3,259,726)	(13,429)	3,246,298	(8,295,288)

2019 Beginning Fund Balance	27,329,049
Budgeted Change in Fund Balance	(8,295,288)
Less: Restricted for Cash Flow	(8,168,427)
2019 Estimated Ending Fund Balance	10,865,334



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Jones Park Master Plan	\$ 49,000
Northern Nature Center Feasibility Study	\$ 29,000
New Santa Fe Regional Trailhead Building Improvements	\$ 30,000
Ute Pass Regional Trail Expansion	\$ 350,000*
Pinerias Open Space Improvements	\$ 620,000*
Willow Springs Ponds – FEMA	<u>\$ 949,931</u>
Total	\$ 2,027,931

Upcoming Projects

Fox Run Regional Park Improvements	\$ 270,000*
Willow Springs Ponds Bridge Replacement	\$ 70,000



General Fund (Restricted) Community Services/County Parks Projects

Upcoming Projects (cont'd)

Bear Creek Regional Park Improvements	\$ 820,000*
Eastonville Regional Trail Development	\$ 186,000
Falcon Regional Park – Phase II	\$ 725,000*
Kane Ranch Open Space – Phase I	\$ 400,000*
Hanson Trailhead – FEMA	\$ 2,500,000
El Paso County Fairgrounds Upgrades	\$ 145,000
Palmer Lake Recreation Area Improvements	\$ 70,000
Rock Island Regional Trailhead Upgrades	<u>\$ 120,000</u>
Total	\$ 5,306,000

* Includes TABOR funds



September 2019 – Conservation Trust Fund

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	1,040,644	1,306,320	265,676	1,387,525
Interest on Investments	3,750	10,348	6,598	5,000
Total Revenues	1,044,394	1,316,668	272,274	1,392,525
<u>Expenditures:</u>				
Personnel	950,518	888,665	61,853	1,235,673
Operating	212,568	119,599	92,969	360,215
Capital	0	0	0	0
Total Expenditures	1,163,086	1,008,264	154,822	1,595,888
Net Impact to Fund Balance	(118,692)	308,404	427,096	(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



September 2019 – Schools’ Trust Fund

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	65,452	39,905	(25,547)	100,000
Total Revenues	65,452	39,905	(25,547)	100,000
<u>Expenditures:</u>				
Operating	114,342	114,342	0	114,342
Total Expenditures	114,342	114,342	0	114,342
Net Impact to Fund Balance	(48,890)	(74,437)	(25,547)	(14,342)

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



September 2019 – Household Hazardous Waste Fund

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	550,291	629,953	79,662	1,100,581
Interest on Investments	2,511	11,013	8,502	5,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	11,749	24,349	12,600	20,000
Total Revenues	564,551	665,315	100,764	1,133,581
<u>Expenditures:</u>				
Personnel	368,336	343,768	24,568	478,837
Operating	502,671	511,308	(8,637)	834,744
Capital	0	0	0	0
Total Expenditures	871,007	855,076	15,931	1,313,581
Net Impact to Fund Balance	(306,456)	(189,761)	116,695	(180,000)

2019 Beginning Fund Balance	1,007,504
Budgeted Change in Fund Balance	(180,000)
Less: Cash Flow	(283,395)
2019 Estimated Ending Fund Balance	544,109



September 2019 – Local Improvement Districts (LIDs*)

	As of September 30, 2019			2019
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	156,048	70,902	(85,146)	178,000
Interest	1,466	1,514	48	2,000
Total Revenues	157,514	72,416	(85,098)	180,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	3,779	1,064	2,716	5,000
Principal/Interest	101,692	64,228	37,464	175,000
Total Expenditures	105,471	65,292	40,180	180,000
Net Impact to Fund Balance	52,043	7,125	(44,918)	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?

