



2020 Budget Report October 2020

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County Controller

Financial Services Department

December 1, 2020

Presentation Overview

1. October 2020 Activity – General Fund Unrestricted (within BoCC Discretion)
2. October 2020 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Capital Improvement Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. October 2020 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds

October 2020



October 2020 – General Fund (Unrestricted)

<u>Revenues:</u>	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Property Tax	51,980,122	52,062,341	82,219	51,980,122
Sales and Use Tax Collections *	46,102,051	51,902,712	5,800,661	70,367,280
Other Taxes	263,500	311,959	48,458	285,000
Intergovernmental	4,318,406	4,404,322	85,915	7,757,713
Fees & Charges for Services	353,849	469,104	115,254	477,347
Traffic Fines	393,765	413,595	19,830	450,000
Assessor Fees	21,178	20,596	(582)	22,000
Clerk & Recorder Fees	9,942,845	11,815,220	1,872,374	12,514,146
Coroner Fees	461,940	609,695	147,755	563,000
Sheriff Fees	2,245,220	1,419,117	(826,103)	2,745,359
Treasurer Fees	3,979,864	4,792,294	812,430	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	1,456,245	1,584,169	127,924	1,820,000
Park & Recreation Fees	292,681	223,089	(69,592)	304,374
Parking Fees	172,057	154,203	(17,854)	205,000
Interest on Investments	2,500,000	1,690,013	(809,987)	3,000,000
Miscellaneous Revenue	221,767	2,915,332	2,693,566	283,740
Total Revenues	124,705,491	134,787,760	10,082,270	157,075,081

* Sales tax collections through Sept



October 2020 – General Fund (Unrestricted)

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Total Revenues	124,705,491	134,787,760	10,082,270	157,075,081
<u>Expenditures:</u>				
Personnel	96,871,484	82,408,899	14,462,585	117,537,730
Other Operating	32,854,678	24,507,261	8,347,417	39,332,882
Capital	7,726,554	7,726,554	0	14,069,746
Total Expenditures	137,452,716	114,642,714	22,810,002	170,940,358
Net Impact to Fund Balance	(12,747,225)	20,145,047	32,892,271	(13,865,277)

2020 Beginning Fund Balance	44,597,389
Budgeted Change in Fund Balance	(13,865,277)
Less: Cash Flow	(8,890,444)
Less: 3% TABOR Reserve	(7,873,609)
Less: 2019 Tabor Overage Reserve	(3,113,796)
Less: BoCC Emergency Reserve	(3,025,386)
2020 Estimated Ending Fund Balance	7,828,877



October 2020 – Fire/Flood Projects

- Ongoing Projects

• Riverside Construction-	\$ 3,103,055
• Hanson Trail Head-	<u>\$ 1,328,318</u>
• Total	\$ 4,431,373



Partially Restricted Funds October 2020



October 2020 – Road & Bridge

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,562,696	1,563,686	990	1,562,228
Highway User Tax	8,918,174	8,190,836	(727,338)	13,100,500
Specific Ownership Tax	6,053,680	5,972,720	(80,960)	7,182,997
Fees & Charges for Services	1,100,519	1,234,253	133,734	1,250,000
Other Revenues	61,267	52,362	(8,905)	64,000
	24,336,160	22,986,578	(1,349,582)	30,342,722
Federal Grant Projects/Collateral Forfeitures	2,696,894	478,609	(2,218,285)	4,959,289
Total Revenues	27,033,055	23,465,188	(3,567,867)	35,302,011
Expenditures:				
Personnel - R&B	7,745,045	7,608,822	136,223	9,505,282
Operating	11,073,891	6,856,993	4,216,898	16,766,865
Capital	469,309	469,309	0	1,615,864
Expenditures Sub -Total	19,288,245	14,935,124	4,353,121	27,888,011
Collateral Forf./Default Sub. Proj/Federal Proj	7,062,453	2,414,802	4,647,651	10,499,272
Tabor Retention Road Projects	0	0	0	3,025,043
Total Expenditures	26,350,698	17,349,926	9,000,772	41,412,326
Net Impact to Fund Balance	682,357	6,115,261	5,432,905	(6,110,315)

2020 Beginning Fund Balance	21,576,405
Budgeted Change in Fund Balance	(6,110,315)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,584,031)
Less: Reserve for Federal Project Match	(1,500,000)



October 2020 – Road & Bridge Projects

Ongoing Projects

Struthers / Northgate Drainage	\$	208,000
Charter Oak Ranch Road	\$	1,178,000
Falcon Park and Ride/US24	\$	3,501,000
Fountain Mesa, Caballero Dr, Fortman Ave	\$	2,500,000
Rex / Meridian Traffic Study	\$	300,000
Jimmy Camp Creek DBPS	\$	350,000
Bradley Rd / Grinnel Blvd Signal Installation	\$	460,000
Elbert Road Bridge	\$	900,000
Arnold Ave Bridge	\$	1,800,000
Calhan Road Bridge	\$	3,000,000
Baptist / Hodgen / Roller Coaster Intersection Traffic Study	\$	60,000
Grinnell / Fontaine Signal Replacement	\$	<u>885,000</u>
Total	\$	15,142,000



October 2020 – Human Services

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	15,250,000	15,250,000	0	18,823,558
Federal & State Rev	45,467,821	47,074,569	1,606,748	61,695,082
Donations & Misc. Revenue	0	0	0	5,000
Total Revenues	60,717,821	62,324,569	1,606,748	80,523,640
Expenditures:				
Personnel	40,607,470	40,360,007	247,463	49,836,440
Operating	23,999,374	20,187,675	3,811,699	30,953,624
Capital	0	0	0	0
Total Expenditures	64,606,844	60,547,682	4,059,162	80,790,064
Net Impact to Fund Balance	(3,889,023)	1,776,887	5,665,909	(266,424)

2020 Beginning Fund Balance	1,594,198
Budgeted Change in Fund Balance	(266,424)
Restricted for HB 1451	(622,252)
2020 Estimated Ending Fund Balance	705,522



October 2020 – Capital Improvement

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,222,140	11,222,140	0	11,222,140
Restricted Revenue	3,564,754	3,564,754	0	4,910,974
Total Revenues	14,786,894	14,786,894	0	16,133,114
Expenditures:				
Principal	1,595,379	1,595,379	0	10,691,126
Interest and Other costs	1,487,771	1,487,771	0	5,397,919
Tax Collection Expenses/Fees	11,192	11,192	0	20,000
Total Expenditures	3,128,914	3,128,914	0	16,800,509
Net Impact to Fund Balance	11,657,980	11,657,980	0	(667,395)

2020 Beginning Fund Balance	985,324
Budgeted Change in Fund Balance	(667,395)
Less: Cash Flow	(317,929)
2020 Estimated Ending Fund Balance	0



October 2020 – Self Insurance – Risk, Workers' Compensation & Unemployment

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	3,080,932	3,080,932	0	3,697,118
Risk Damages/Recovery	179,043	65,626	(113,417)	214,852
Risk/Worker's Comp/Unemp Employer Contribution	2,065,534	2,901,744	836,209	2,478,641
Total Revenues	5,325,509	6,048,302	722,792	6,390,611
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,946,473	4,120,795	(174,321)	4,077,132
Worker's Compensation	1,619,754	2,071,894	(452,140)	1,873,480
Unemployment	158,962	228,010	(69,048)	240,000
Total Expenditures	5,725,189	6,420,699	(695,510)	6,190,612
Net Impact to Fund Balance	(399,680)	(372,397)	27,283	199,999

2020 Beginning Fund Balance	5,547,979
Budgeted Change in Fund Balance	199,999
Less: Risk Contingency Reserve	(1,385,886)
Less: Worker's Comp Reserve	(2,953,415)
2020 Estimated Ending Fund Balance	1,408,677



October 2020 – Self Insurance – Health Trust Benefits

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	12,169,068	12,169,068	0	14,379,100
Benefits/Employer Contribution	13,390,869	13,767,429	376,560	16,069,043
Benefits/Employee Contribution	7,842,512	7,730,808	(111,704)	9,411,014
Total Revenues	33,402,449	33,667,305	264,855	39,859,157
Expenditures:				
Health Insurance	25,506,730	23,056,680	2,450,051	30,608,076
Prescriptions	6,678,000	5,085,938	1,592,062	8,013,600
Dental Insurance	1,644,495	1,482,600	161,895	1,977,150
Flex Spending	753,275	579,779	173,497	900,000
Short Term Disability	295,421	310,395	(14,974)	357,000
Long Term Disability	488,107	502,082	(13,975)	586,500
Life Insurance	110,375	113,371	(2,996)	132,600
Total Expenditures	35,476,403	31,130,843	4,345,561	42,574,926
Net Impact to Fund Balance	(2,073,954)	2,536,461	4,610,415	(2,715,769)

2020 Beginning Fund Balance	8,060,784
Budgeted Change in Fund Balance	(2,715,769)
Less: Health Trust Reserve	(3,418,406)
Less: FSA/HRA Wellness Reserve	(826,609)
Less: Health Trust Benefits Contingency Reserve	(1,100,000)
2020 Estimated Ending Fund Balance	0



Restricted Funds October 2020



October 2020 – General Fund (Restricted)

Revenues:	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Public Safety Sales & Use Tax *	20,723,005	21,493,103	770,098	27,958,724
Aviation Sales Tax	0	97,017	97,017	0
Community Services Grants/Revenues	2,173,027	2,148,838	(24,189)	2,229,954
Facilities Grants/Revenues	180,993	142,074	(38,919)	200,000
General Grants/Revenues	1,353,545	1,416,051	62,506	1,975,000
CARES Funding	125,704,768	125,704,768	0	125,704,768
Community Corrections Grant Revenue	8,256,455	8,256,455	0	10,896,033
Elected Offices Grants/Revenues	8,597,869	6,985,759	(1,612,110)	10,799,562
Economic Development Grants/Revenues	5,121,567	5,121,567	0	14,126,323
Pikes Peak Workforce Ctr Grants/Revenues	3,888,577	3,888,577	0	7,267,789
Total Revenues	175,999,806	175,254,209	(745,597)	201,158,153
Expenditures:				
Public Safety Sales & Use Tax	24,309,815	19,569,118	4,740,697	29,471,936
Community Services Grants	672,852	672,852	0	3,735,274
Facilities Grants/Revenues	417,132	417,132	0	417,218
General Grants	2,593,624	1,151,574	1,442,050	2,594,220
CARES Funding	95,299,669	95,299,669	0	125,704,768
Tabor-Parks	283,851	283,851	0	990,125
Community Corrections	7,567,312	7,567,312	0	10,896,033
Elected Offices Restricted	9,867,060	8,369,791	1,497,269	13,784,901
Economic Development	5,282,236	5,282,236	0	14,128,943
Pikes Peak Workforce Center	4,748,007	4,748,007	0	7,267,789
Total Expenditures	151,041,559	143,361,542	7,680,017	208,991,207
Net Impact to Fund Balance	24,958,247	31,892,667	6,934,420	(7,833,054)

2020 Beginning Fund Balance	27,442,759
Budgeted Change in Fund Balance	(7,833,054)
Less: Restricted for Cash Flow	(8,312,297)
2020 Estimated Ending Fund Balance	11,297,408

* Sales tax collections through Sept



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Jones Park Master Plan	\$ 49,000
Bear Creek Regional Park – Pickleball Courts	\$ 520,374*
Falcon Regional Park – Phase II	\$ 955,134*
Kane Ranch Open Space – Phase I	\$ 347,280*
Widefield Community Park – Phase II	\$ 165,000
Hanson Trailhead Restoration Project (FEMA)	\$1,991,829
Paint Mines Restoration Project	\$ 374,229
Park Restroom Upgrades (CARES)	\$ 389,326
Palmer Lake Recreation Area Improvements	<u>\$ 76,000</u>
Total	\$4,868,172

* Includes TABOR Funding



October 2020 – Conservation Trust Fund

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
Revenues:				
Intergovernmental (GOCO)	1,049,269	1,124,846	75,578	1,399,025
Interest on Investments	6,250	4,577	(1,673)	7,500
Total Revenues	1,055,519	1,129,423	73,905	1,406,525
Expenditures:				
Personnel	1,030,474	1,011,643	18,831	1,264,673
Operating	150,660	89,476	61,185	229,092
Capital	83,818	0	83,818	83,818
Total Expenditures	1,264,952	1,101,119	163,833	1,577,583
Net Impact to Fund Balance	(209,434)	28,304	237,738	(171,058)

2020 Beginning Fund Balance	983,231
Budgeted Change in Fund Balance	(171,058)
Less: Cash Flow	(351,631)
2020 Estimated Ending Fund Balance	460,542



October 2020 – Schools’ Trust Fund

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	77,903	195,863	117,960	100,000
Total Revenues	77,903	195,863	117,960	100,000
<u>Expenditures:</u>				
Operating	26,291	26,291	0	100,000
Total Expenditures	26,291	26,291	0	100,000
Net Impact to Fund Balance	51,612	169,572	117,960	0

2020 Beginning Fund Balance	244,797
Budgeted Change in Fund Balance	0
2020 Estimated Ending Fund Balance	244,797



October 2020 – Household Hazardous Waste Fund

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	600,000	658,570	58,570	1,200,000
Interest on Investments	7,447	4,622	(2,825)	10,000
Other Revenue	0	0	0	8,000
Scrap Metal Recycling	13,914	16,859	2,946	20,000
Total Revenues	621,360	680,051	58,691	1,238,000
<u>Expenditures:</u>				
Personnel	385,565	375,346	10,220	473,194
Operating	631,810	540,533	91,277	872,318
Capital	33,988	33,988	0	82,488
Total Expenditures	1,017,375	915,879	101,496	1,428,000
Net Impact to Fund Balance	(396,015)	(235,828)	160,187	(190,000)

2020 Beginning Fund Balance	1,120,899
Budgeted Change in Fund Balance	(190,000)
Less: Cash Flow	(309,500)
2020 Estimated Ending Fund Balance	621,399



October 2020 – Local Improvement Districts (LIDs*)

	As of October 31, 2020			2020
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	68,722	73,032	4,310	73,000
Interest	1,703	460	(1,243)	2,000
Total Revenues	70,425	73,492	3,067	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,254	1,095	158	1,500
Principal/Interest	47,561	47,035	527	73,500
Total Expenditures	48,815	48,130	685	75,000
Net Impact to Fund Balance	21,610	25,362	3,752	0

* LIDs include Falcon Vista

2020 Estimated Beginning Fund Balance	51,749
Budgeted Change in Fund Balance	0
2020 Estimated Ending Fund Balance	51,749



Questions?

