



2021 Budget Report

August 2021

Nikki Simmons, CPA, CPFO

County Controller

Financial Services Department

September 28, 2021

Presentation Overview

1. August 2021 Activity – General Fund Unrestricted (within BoCC Discretion)
2. August 2021 Activity - Partially Restricted
 - Road & Bridge Fund
 - Human Services Fund
 - Capital Improvement Fund
 - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
3. August 2021 Activity - Restricted
 - General Fund (Restricted)
 - Conservation Trust Fund
 - Schools' Trust Fund
 - Household Hazardous Waste Fund
 - Local Improvement Districts



Unrestricted Funds

August 2021



August 2021 – General Fund (Unrestricted)

Revenues:	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Property Tax	57,255,088	57,546,975	291,887	58,023,567
Sales and Use Tax Collections *	30,864,746	47,152,380	16,287,634	74,302,390
Other Taxes	194,508	321,332	126,824	285,000
Intergovernmental	1,078,168	2,129,005	1,050,837	2,745,452
Fees & Charges for Services	135,502	157,129	21,628	209,500
Traffic Fines	267,990	318,421	50,431	400,000
Assessor Fees	3,383	7,432	4,049	4,000
Clerk & Recorder Fees	7,735,440	10,218,892	2,483,453	12,400,000
Coroner Fees	445,878	446,465	587	685,000
Sheriff Fees	1,017,113	1,032,458	15,344	1,563,033
Treasurer Fees	3,663,579	4,654,218	990,639	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	1,125,328	1,563,433	438,105	1,820,000
Park & Recreation Fees	255,717	276,466	20,749	302,000
Parking Fees	137,945	191,064	53,119	205,000
Interest on Investments	1,666,667	496,827	(1,169,839)	2,500,000
Miscellaneous Revenue	162,436	123,464	(38,972)	272,272
Total Revenues	106,009,489	126,635,964	20,626,475	160,017,214

* Sales tax collections through July



August 2021 – General Fund (Unrestricted)

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Total Revenues	106,009,489	126,635,964	20,626,476	160,017,214
<u>Expenditures:</u>				
Personnel	78,098,486	61,238,843	16,859,642	117,762,390
Other Operating	31,159,200	24,253,490	6,905,710	46,370,476
Capital	3,157,505	3,157,505	0	13,231,342
Total Expenditures	112,415,191	88,649,839	23,765,352	177,364,208
Net Impact to Fund Balance	(6,405,703)	37,986,125	44,391,827	(17,346,994)

2021 Beginning Fund Balance	77,561,421
Budgeted Change in Fund Balance	(17,346,994)
Less: Cash Flow	(9,834,311)
Less: 3% TABOR Reserve	(8,654,004)
Less: 2020 Tabor Overage Reserve	(7,118,793)
Less: BoCC Emergency Reserve	(5,000,000)
2021 Estimated Ending Fund Balance	29,607,319



August 2021 – Fire/Flood Projects

- **Ongoing Projects**

- Hanson Trail Head \$ 1,328,318



Partially Restricted Funds August 2021



August 2021 – Road & Bridge

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,569,132	1,576,413	7,282	1,590,015
Highway User Tax	7,200,762	7,325,180	124,418	13,199,000
Specific Ownership Tax	4,773,970	5,510,830	736,860	7,182,997
Fees & Charges for Services	816,108	1,020,803	204,694	1,250,000
Other Revenues	366,795	269,877	(96,918)	1,168,885
	14,726,766	15,703,103	976,336	24,390,897
Federal Grant Projects/Collateral Forfeitures	958,932	842,862	(116,070)	8,713,515
Total Revenues	15,685,698	16,545,964	860,266	33,104,412
Expenditures:				
Personnel - R&B	7,149,462	6,056,114	1,093,348	10,934,472
Operating	11,619,488	5,079,498	6,539,990	19,086,918
Capital	134,893	134,893	0	1,659,373
Expenditures Sub -Total	18,903,843	11,270,505	7,633,338	31,680,763
Collateral Forf./Default Sub. Proj/Federal Proj	5,178,306	5,103,852	74,453	16,442,754
Tabor Retention Road Projects	112,343	112,343	0	3,519,861
Total Expenditures	24,194,492	16,486,700	7,707,791	51,643,378
Net Impact to Fund Balance	(8,508,793)	59,264	8,568,058	(18,538,966)

2021 Beginning Fund Balance	24,797,882
Budgeted Change in Fund Balance	(18,538,966)
Less: Restricted Funds	(1,374,363)
Less: Cash Flow	(1,658,381)
Less: Reserve for Federal Project Match	(1,500,000)
2021 Estimated Ending Fund Balance	1,726,172



August 2021 – Road & Bridge Projects

Ongoing Projects

Struthers/Northgate Drainage	\$ 208,000
Charter Oaks 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	\$ 2,500,000



August 2021 – Road & Bridge Projects

Calhan Highway Bridge Replacement	\$ 450,000
Baptist/Hodgen/Roller Coaster Intersection	\$ 60,000
Grinnell / Fontaine Signal Replacement	\$ 885,000
Peyton Area Improvement Study	\$ 300,000
Janitell Bridge Evaluation	\$ 100,000
Ellicott Bridge Replacement	<u>\$ 400,000</u>
Total:	\$14,092,000

August 2021 – Human Services

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	15,300,000	15,300,000	0	19,123,937
Federal & State Rev	33,023,274	35,904,620	2,881,347	61,000,082
Total Revenues	48,323,274	51,204,621	2,881,347	80,124,019
Expenditures:				
Personnel	34,034,408	32,883,149	1,151,259	51,891,025
Operating	16,708,482	16,926,088	(217,606)	27,953,624
Capital	0	0	0	0
Total Expenditures	50,742,890	49,809,237	933,653	79,844,649
Net Impact to Fund Balance	(2,419,616)	1,395,383	3,815,000	279,370

2021 Beginning Fund Balance	2,739,939
Budgeted Change in Fund Balance	279,370
Restricted for HB 1451	(622,252)
2021 Estimated Ending Fund Balance	2,397,057



August 2021 – Capital Improvement

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	9,925,000	9,925,000	0	11,261,275
Restricted Revenue	2,622,158	2,622,158	0	3,579,586
Total Revenues	12,547,158	12,547,158	0	14,840,861
<u>Expenditures:</u>				
Principal	973,673	973,673	0	9,802,175
Interest and Other costs	2,073,613	2,073,613	0	4,327,222
Tax Collection Expenses/Fees	10,875	10,875	0	20,000
Total Expenditures	3,161,882	3,161,882	0	15,342,172
Net Impact to Fund Balance	9,385,277	9,385,277	0	(501,311)

2021 Beginning Fund Balance	1,698,739
Budgeted Change in Fund Balance	(501,311)
Less: Cash Flow	(296,817)
2021 Estimated Ending Fund Balance	900,611



August 2021 – Self Insurance – Risk, Workers’ Compensation & Unemployment

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	2,564,851	2,564,851	0	3,847,277
Risk Damages/Recovery	56,667	173,137	116,471	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,764,012	2,124,884	360,872	2,646,018
Total Revenues	4,385,530	4,862,873	477,343	6,578,295
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,707,807	4,103,279	(395,473)	4,232,305
Worker's Compensation	1,546,932	1,690,272	(143,340)	1,951,716
Unemployment	81,446	239,297	(157,851)	240,000
Total Expenditures	5,336,185	6,032,848	(696,664)	6,424,021
Net Impact to Fund Balance	(950,655)	(1,169,976)	(219,321)	154,274

2021 Beginning Fund Balance	6,027,484
Budgeted Change in Fund Balance	154,274
Less: Risk Contingency Reserve	(2,053,839)
Less: Worker's Comp Reserve	(4,127,919)
2021 Estimated Ending Fund Balance	0



August 2021 – Self Insurance – Health Trust Benefits

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	13,435,149	13,435,149	0	20,316,355
Benefits/Employer Contribution	9,466,219	9,959,569	493,350	13,899,328
Benefits/Employee Contribution	6,222,253	6,374,049	151,796	9,333,379
Total Revenues	29,123,620	29,768,766	645,145	43,549,062
Expenditures:				
Health Insurance	20,816,872	19,096,969	1,719,904	31,225,308
Prescriptions	5,395,824	4,546,680	849,144	8,093,736
Dental Insurance	1,424,030	1,250,588	173,443	2,273,723
Flex Spending	631,748	554,178	77,571	900,000
Short Term Disability	234,570	251,109	(16,538)	357,000
Long Term Disability	389,474	414,742	(25,268)	586,500
Life Insurance	88,296	90,243	(1,947)	132,600
Total Expenditures	28,980,815	26,204,509	2,776,307	43,568,867
Net Impact to Fund Balance	142,805	3,564,257	3,421,452	(19,805)

2021 Beginning Fund Balance	8,798,312
Budgeted Change in Fund Balance	(19,805)
Less: Health Trust Reserve	(6,241,481)
Less: FSA/HRA Wellness Reserve	(826,609)
Less: Health Trust Benefits Contingency Reserve	(1,100,000)
2021 Estimated Ending Fund Balance	610,417



Restricted Funds August 2021



August 2021 – General Fund (Restricted)

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	16,704,352	20,209,404	3,505,051	29,565,228
Aviation Sales Tax	0	290,774	290,774	0
Community Services Grants/Revenues	680,527	1,004,397	323,869	1,081,693
Facilities Grants/Revenues	146,911	108,826	(38,086)	200,000
General Grants/Revenues	1,307,362	1,143,761	(163,601)	1,975,000
CARES Funding	9,887,442	9,887,442	0	9,887,442
American Rescue Plan Act	69,964,919	69,964,919	0	69,964,919
Community Corrections Grant Revenue	6,107,905	6,107,905	0	10,073,165
Elected Offices Grants/Revenues	6,198,376	5,909,572	(288,803)	10,552,224
Economic Development Grants/Revenues	4,668,932	4,668,932	0	15,362,483
Pikes Peak Workforce Ctr Grants/Revenues	3,767,066	3,767,066	0	7,685,066
Total Revenues	119,433,793	123,062,997	3,629,204	156,347,220
Expenditures:				
Public Safety Sales & Use Tax	18,939,713	18,193,462	746,251	29,297,477
Aviation Sales Tax	300,000	300,000	0	300,000
Community Services Grants	1,734,429	1,734,429	0	3,535,167
Facilities Grants/Revenues	200,000	200,000	0	200,000
General Grants	2,007,387	940,167	1,067,220	2,205,634
CARES Funding	9,887,443	9,887,443	0	9,887,443
American Rescue Plan Act	16,855,130	16,855,130	0	69,964,919
Tabor-Parks	316,433	316,433	0	398,815
Community Corrections	5,020,887	5,020,887	0	10,108,165
Elected Offices Restricted	8,517,764	4,778,550	3,739,213	14,193,926
Economic Development	4,315,254	4,315,254	0	15,388,922
Pikes Peak Workforce Center	5,384,385	5,384,385	0	7,685,066
Total Expenditures	73,478,826	67,926,141	5,552,685	163,165,534
Net Impact to Fund Balance	45,954,967	55,136,856	9,181,889	(6,818,314)

* Sales tax collections through July

2021 Beginning Fund Balance	43,047,140
Budgeted Change in Fund Balance	(6,818,314)
Less: Restricted for Cash Flow	(8,916,353)
2021 Estimated Ending Fund Balance	27,312,473



General Fund (Restricted)

Community Services/County Parks Projects

Ongoing Projects

Bear Creek Regional Park – Pickleball Courts	\$ 544,964
Bear Creek Regional Park – Restroom Project	\$ 532,000
Kane Ranch Open Space – Phase I	\$ 347,280
Paint Mines Interpretive Park	\$ 327,796
Hanson Trailhead Renovation Project	\$1,991,829
Falcon Regional Park – Phase II	\$ 955,134
Fairgrounds Walkways	<u>\$ 175,000</u>

Total

\$4,874,003



General Fund (Restricted) Community Services/County Parks Projects

Upcoming Projects

Fairgrounds Barn Replacement / Storm Shelter	\$1,000,000
Fox Run Regional Park Improvements	\$ 479,000
Santa Fe Open Space	\$ 165,000
Fox Run Regional Trail	<u>\$ 200,000</u>
Total	\$1,844,000



August 2021 – Conservation Trust Fund

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	700,000	944,258	244,258	1,400,000
Interest on Investments	0	334	334	0
Total Revenues	700,000	944,592	244,592	1,400,000
<u>Expenditures:</u>				
Personnel	836,859	744,454	92,405	1,279,902
Operating	462,149	80,175	381,974	588,682
Capital	0	0	0	83,818
Total Expenditures	1,299,008	824,629	474,379	1,952,402
Net Impact to Fund Balance	(599,008)	119,963	718,971	(552,402)

2021 Beginning Fund Balance	1,092,277
Budgeted Change in Fund Balance	(552,402)
Less: Cash Flow	(350,000)
2021 Estimated Ending Fund Balance	189,875



August 2021 – Schools’ Trust Fund

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	75,000	100,995	25,995	100,000
Total Revenues	75,000	100,995	25,995	100,000
<u>Expenditures:</u>				
Operating	282,423	281,811	612	282,423
Total Expenditures	282,423	281,811	612	282,423
Net Impact to Fund Balance	(207,423)	(180,816)	26,607	(182,423)

2021 Beginning Fund Balance	455,558
Budgeted Change in Fund Balance	(182,423)
2021 Estimated Ending Fund Balance	273,135



August 2021 – Household Hazardous Waste Fund

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Tipping Fees	605,000	621,477	16,477	1,210,000
Interest on Investments	4,926	299	(4,627)	8,000
Scrap Metal Recycling	12,921	12,464	(457)	20,000
Total Revenues	622,847	634,239	11,393	1,238,000
Expenditures:				
Personnel	306,098	312,241	(6,142)	468,150
Operating	430,680	348,570	82,110	919,850
Capital	0	0	0	0
Total Expenditures	736,778	660,810	75,968	1,388,000
Net Impact to Fund Balance	(113,931)	(26,571)	87,360	(150,000)

2021 Beginning Fund Balance	1,178,336
Budgeted Change in Fund Balance	(150,000)
Less: Cash Flow	(309,500)
2021 Estimated Ending Fund Balance	718,836



August 2021 – Local Improvement Districts (LIDs*)

	As of August 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	69,116	84,398	15,283	73,000
Interest	1,463	26	(1,437)	2,000
Total Revenues	70,579	84,424	13,845	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,220	1,266	(46)	1,500
Principal/Interest	51,872	27,307	24,565	73,500
Total Expenditures	53,092	28,573	24,520	75,000
Net Impact to Fund Balance	17,486	55,851	38,365	0

* LIDs include Falcon Vista

2021 Estimated Beginning Fund Balance	49,290
Budgeted Change in Fund Balance	0
2021 Estimated Ending Fund Balance	49,290



Questions?

