



2021 Budget Report

July 2021

Nikki Simmons, CPA, CPFO

County Controller

Financial Services Department

August 24, 2021

Presentation Overview

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



Unrestricted Funds

July 2021



July 2021 – General Fund (Unrestricted)

Revenues:	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
Property Tax	56,196,404	57,213,075	1,016,671	58,023,567
Sales and Use Tax Collections *	23,832,560	37,648,219	13,815,659	74,302,390
Other Taxes	187,997	309,699	121,702	285,000
Intergovernmental	835,321	1,871,459	1,036,138	2,745,452
Fees & Charges for Services	121,913	140,563	18,651	209,500
Traffic Fines	195,101	292,658	97,557	400,000
Assessor Fees	3,019	7,432	4,414	4,000
Clerk & Recorder Fees	6,642,020	8,883,286	2,241,266	12,400,000
Coroner Fees	414,488	394,645	(19,843)	685,000
Sheriff Fees	884,121	900,062	15,941	1,563,033
Treasurer Fees	3,530,007	4,568,065	1,038,057	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	959,844	1,387,098	427,254	1,820,000
Park & Recreation Fees	236,768	249,057	12,289	302,000
Parking Fees	122,866	154,652	31,786	205,000
Interest on Investments	1,458,333	437,237	(1,021,096)	2,500,000
Miscellaneous Revenue	14,190	120,636	106,446	272,272
Total Revenues	95,634,952	114,577,843	18,942,891	160,017,214

* Sales tax collections through June



July 2021 – General Fund (Unrestricted)

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
Total Revenues	95,634,952	114,577,843	18,942,892	160,017,214
<u>Expenditures:</u>				
Personnel	69,039,840	53,004,349	16,035,491	117,762,390
Other Operating	29,105,963	22,167,491	6,938,472	46,372,144
Capital	2,576,487	2,576,487	0	13,229,674
Total Expenditures	100,722,291	77,748,328	22,973,963	177,364,208
Net Impact to Fund Balance	(5,087,338)	36,829,515	41,916,853	(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



July 2021 – Fire/Flood Projects

- **Ongoing Projects**

- Hanson Trail Head \$ 1,328,318



Partially Restricted Funds July 2021



July 2021 – Road & Bridge

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,539,343	1,567,705	28,362	1,590,015
Highway User Tax	6,252,109	6,681,359	429,250	13,199,000
Specific Ownership Tax	4,102,267	4,710,707	608,440	7,182,997
Fees & Charges for Services	714,331	871,099	156,768	1,250,000
Other Revenues	359,365	199,986	(159,379)	1,168,885
	12,967,415	14,030,856	1,063,441	24,390,897
Federal Grant Projects/Collateral Forfeitures	460,385	670,632	210,247	8,713,515
Total Revenues	13,427,799	14,701,488	1,273,688	33,104,412
Expenditures:				
Personnel - R&B	6,308,349	5,365,843	942,507	10,934,472
Operating	10,175,392	4,489,686	5,685,707	19,616,918
Capital	132,641	132,641	0	1,429,373
Expenditures Sub -Total	16,616,382	9,988,169	6,628,214	31,980,763
Collateral Forf./Default Sub. Proj/Federal Proj	2,954,341	4,823,084	(1,868,743)	16,142,754
Tabor Retention Road Projects	112,343	112,343	0	3,519,861
Total Expenditures	19,683,066	14,923,595	4,759,470	51,643,378
Net Impact to Fund Balance	(6,255,266)	(222,108)	6,033,159	(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



July 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



July 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

July 2021 – Human Services

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	13,300,000	13,300,000	0	19,123,937
Federal & State Rev	28,408,796	29,036,840	628,044	61,000,082
Total Revenues	41,708,796	42,336,840	628,044	80,124,019
<u>Expenditures:</u>				
Personnel	30,066,271	30,105,517	(39,246)	51,891,025
Operating	14,414,603	14,701,034	(286,431)	27,953,624
Capital	0	0	0	0
Total Expenditures	44,480,874	44,806,551	(325,677)	79,844,649
Net Impact to Fund Balance	(2,772,078)	(2,469,711)	302,367	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



July 2021 – Capital Improvement

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	8,925,000	8,925,000	0	11,261,275
Restricted Revenue	2,444,923	2,444,923	0	3,579,586
Total Revenues	11,369,923	11,369,923	0	14,840,861
Expenditures:				
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	6,125	6,125	0	20,000
Total Expenditures	3,053,412	3,053,412	0	15,342,172
Net Impact to Fund Balance	8,316,511	8,316,511	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



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

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	2,244,245	2,244,245	0	3,847,277
Risk Damages/Recovery	49,583	17,307	(32,276)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,543,511	1,878,165	334,654	2,646,018
Total Revenues	3,837,339	4,139,717	302,378	6,578,295
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,330,492	4,092,439	(761,947)	4,232,305
Worker's Compensation	1,354,702	1,513,153	(158,450)	1,951,716
Unemployment	50,358	234,259	(183,902)	240,000
Total Expenditures	4,735,552	5,839,851	(1,104,299)	6,424,021
Net Impact to Fund Balance	(898,213)	(1,700,134)	(801,921)	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



July 2021 – Self Insurance – Health Trust Benefits

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	11,755,755	11,755,755	0	20,316,355
Benefits/Employer Contribution	8,307,941	8,813,996	506,055	13,899,328
Benefits/Employee Contribution	5,444,471	5,640,134	195,663	9,333,379
Total Revenues	25,508,168	26,209,885	701,717	43,549,062
Expenditures:				
Health Insurance	18,214,763	16,342,676	1,872,088	31,225,308
Prescriptions	4,721,346	3,912,290	809,056	8,093,736
Dental Insurance	1,236,964	1,086,909	150,055	2,273,723
Flex Spending	564,785	509,957	54,828	900,000
Short Term Disability	193,881	214,610	(20,730)	357,000
Long Term Disability	340,267	311,016	29,251	586,500
Life Insurance	77,219	67,767	9,453	132,600
Total Expenditures	25,349,225	22,445,225	2,904,001	43,568,867
Net Impact to Fund Balance	158,942	3,764,660	3,605,717	(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

July 2021



July 2021 – General Fund (Restricted)

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	14,058,264	16,988,469	2,930,204	29,565,228
Aviation Sales Tax	0	122,473	122,473	0
Community Services Grants/Revenues	577,622	837,791	260,169	1,041,693
Facilities Grants/Revenues	143,885	95,160	(48,725)	200,000
General Grants/Revenues	953,944	829,703	(124,242)	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	3,687,319	3,687,319	0	10,073,165
Elected Offices Grants/Revenues	5,396,032	5,135,640	(260,392)	10,552,224
Economic Development Grants/Revenues	3,975,113	3,975,113	0	15,362,483
Pikes Peak Workforce Ctr Grants/Revenues	3,742,278	3,742,278	0	7,685,066
Total Revenues	112,386,818	115,266,306	2,879,487	156,307,220
Expenditures:				
Public Safety Sales & Use Tax	16,298,301	15,902,000	396,301	29,297,477
Aviation Sales Tax	300,000	300,000	0	300,000
Community Services Grants	1,622,953	1,622,953	0	3,495,167
Facilities Grants/Revenues	200,000	200,000	0	200,000
General Grants	1,807,122	987,903	819,219	2,205,634
CARES Funding	9,887,443	9,887,443	0	9,887,443
American Rescue Plan Act	5,270,510	5,270,510	0	69,964,919
Tabor-Parks	315,965	315,965	0	398,815
Community Corrections	4,315,551	4,315,551	0	10,108,165
Elected Offices Restricted	7,527,646	4,583,239	2,944,408	14,193,926
Economic Development	3,766,124	3,766,124	0	15,388,922
Pikes Peak Workforce Center	4,769,038	4,769,038	0	7,685,066
Total Expenditures	56,080,654	51,920,726	4,159,928	163,125,534
Net Impact to Fund Balance	56,306,165	63,345,580	7,039,415	(6,818,314)

* Sales tax collections through June

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



July 2021 – Conservation Trust Fund

	As of July 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	269	269	0
Total Revenues	700,000	944,527	244,527	1,400,000
<u>Expenditures:</u>				
Personnel	738,405	659,244	79,161	1,279,902
Operating	433,365	77,040	356,325	588,682
Capital	0	0	0	83,818
Total Expenditures	1,171,770	736,284	435,486	1,952,402
Net Impact to Fund Balance	(471,770)	208,243	680,013	(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



July 2021 – Schools’ Trust Fund

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	75,000	100,071	25,071	100,000
Total Revenues	75,000	100,071	25,071	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)	(181,740)	25,683	(182,423)

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



July 2021 – Household Hazardous Waste Fund

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	302,500	275,026	(27,474)	1,210,000
Interest on Investments	3,919	248	(3,671)	8,000
Scrap Metal Recycling	10,926	869	(10,058)	20,000
Total Revenues	317,345	276,143	(41,202)	1,238,000
<u>Expenditures:</u>				
Personnel	270,087	275,417	(5,330)	468,150
Operating	328,437	268,801	59,636	919,850
Capital	0	0	0	0
Total Expenditures	598,524	544,218	54,306	1,388,000
Net Impact to Fund Balance	(281,178)	(268,075)	13,104	(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



July 2021 – Local Improvement Districts (LIDs*)

	As of July 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	68,530	78,632	10,102	73,000
Interest	1,312	24	(1,288)	2,000
Total Revenues	69,842	78,656	8,814	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,210	1,179	30	1,500
Principal/Interest	51,872	27,307	24,565	73,500
Total Expenditures	53,082	28,486	24,596	75,000
Net Impact to Fund Balance	16,760	50,169	33,410	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?

