



2021 Budget Report

June 2021

Nikki Simmons, CPA, CPFO

County Controller

Financial Services Department

July 27, 2021

Presentation Overview

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



Unrestricted Funds

June 2021



June 2021 – General Fund (Unrestricted)

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Property Tax	55,369,257	56,417,651	1,048,394	58,023,567
Sales and Use Tax Collections *	17,287,489	28,422,709	11,135,220	74,302,390
Other Taxes	181,806	299,898	118,092	285,000
Intergovernmental	671,295	1,579,775	908,480	2,687,142
Fees & Charges for Services	110,162	126,126	15,964	209,500
Traffic Fines	175,649	265,563	89,914	400,000
Assessor Fees	2,785	7,382	4,598	4,000
Clerk & Recorder Fees	5,429,490	7,593,334	2,163,844	12,400,000
Coroner Fees	314,344	346,965	32,621	685,000
Sheriff Fees	750,386	729,837	(20,549)	1,555,033
Treasurer Fees	3,418,128	4,437,742	1,019,613	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	800,199	1,219,870	419,671	1,820,000
Park & Recreation Fees	206,847	221,892	15,045	302,000
Parking Fees	105,601	132,680	27,079	205,000
Interest on Investments	1,250,000	406,306	(843,694)	2,500,000
Miscellaneous Revenue	15,753	117,793	102,040	272,272
Total Revenues	86,089,193	102,325,525	16,236,332	159,950,904

* Sales tax collections through May



June 2021 – General Fund (Unrestricted)

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
Total Revenues	86,089,193	102,325,525	16,236,333	159,950,904
<u>Expenditures:</u>				
Personnel	55,569,103	44,523,258	11,045,845	118,016,390
Other Operating	25,814,501	16,230,479	9,584,022	46,109,644
Capital	2,312,070	2,312,070	0	13,229,674
Total Expenditures	83,695,674	63,065,807	20,629,867	177,355,708
Net Impact to Fund Balance	2,393,519	39,259,718	36,866,199	(17,404,804)
		2021 Beginning Fund Balance		77,561,421
		Budgeted Change in Fund Balance		(17,404,804)
		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		29,549,509



June 2021 – Fire/Flood Projects

- **Ongoing Projects**

- Hanson Trail Head \$ 1,328,318



Partially Restricted Funds June 2021



June 2021 – Road & Bridge

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,516,826	1,546,076	29,250	1,590,015
Highway User Tax	5,195,803	5,515,577	319,774	13,199,000
Specific Ownership Tax	3,443,684	4,041,364	597,681	7,182,997
Fees & Charges for Services	595,147	758,019	162,872	1,250,000
Other Revenues	332,697	197,671	(135,027)	1,168,885
	11,084,157	12,058,707	974,550	24,390,897
Federal Grant Projects/Collateral Forfeitures	387,161	670,632	283,471	8,713,515
Total Revenues	11,471,318	12,729,339	1,258,021	33,104,412
Expenditures:				
Personnel - R&B	5,046,679	4,247,337	799,342	10,934,472
Operating	8,725,511	2,943,591	5,781,920	20,408,702
Capital	132,641	132,641	0	1,429,373
Expenditures Sub -Total	13,904,831	7,323,569	6,581,262	32,772,547
Collateral Forf./Default Sub. Proj/Federal Proj	1,881,204	1,520,455	360,749	15,350,970
Tabor Retention Road Projects	71,089	71,089	0	3,519,861
Total Expenditures	15,857,124	8,915,112	6,942,012	51,643,378
Net Impact to Fund Balance	(4,385,806)	3,814,227	8,200,033	(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



June 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



June 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

June 2021 – Human Services

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	11,300,000	11,300,000	0	19,123,937
Federal & State Rev	21,453,680	20,282,451	(1,171,229)	61,000,082
Total Revenues	32,753,680	31,582,451	(1,171,229)	80,124,019
Expenditures:				
Personnel	24,180,473	24,026,309	154,164	52,391,025
Operating	11,281,998	11,065,292	216,705	27,453,624
Capital	0	0	0	0
Total Expenditures	35,462,471	35,091,601	370,869	79,844,649
Net Impact to Fund Balance	(2,708,791)	(3,509,150)	(800,360)	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



June 2021 – Capital Improvement

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	7,925,000	7,925,000	0	11,261,275
Restricted Revenue	2,267,687	2,267,687	0	3,579,586
Total Revenues	10,192,687	10,192,687	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	3,025	3,025	0	20,000
Total Expenditures	3,050,312	3,050,312	0	15,342,172
Net Impact to Fund Balance	7,142,375	7,142,375	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



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

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	1,923,639	1,923,639	0	3,847,277
Risk Damages/Recovery	42,500	10,065	(32,435)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,323,009	1,494,715	171,706	2,646,018
Total Revenues	3,289,148	3,428,419	139,272	6,578,295
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,122,044	3,416,526	(294,483)	4,232,305
Worker's Compensation	1,183,225	1,250,860	(67,635)	1,951,716
Unemployment	29,675	124,130	(94,456)	240,000
Total Expenditures	4,334,943	4,791,517	(456,573)	6,424,021
Net Impact to Fund Balance	(1,045,796)	(1,363,097)	(317,301)	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



June 2021 – Self Insurance – Health Trust Benefits

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	10,076,362	10,076,362	0	20,316,355
Benefits/Employer Contribution	6,949,664	7,012,834	63,170	13,899,328
Benefits/Employee Contribution	4,666,690	4,788,777	122,087	9,333,379
Total Revenues	21,692,715	21,877,972	185,256	43,549,062
<u>Expenditures:</u>				
Health Insurance	15,612,654	13,628,701	1,983,954	31,225,308
Prescriptions	4,046,868	3,361,606	685,262	8,093,736
Dental Insurance	1,084,085	922,812	161,273	2,273,723
Flex Spending	477,051	443,602	33,449	900,000
Short Term Disability	166,355	172,096	(5,741)	357,000
Long Term Disability	291,101	311,016	(19,915)	586,500
Life Insurance	66,146	67,767	(1,620)	132,600
Total Expenditures	21,744,260	18,907,600	2,836,661	43,568,867
Net Impact to Fund Balance	(51,545)	2,970,372	3,021,916	(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 June 2021



June 2021 – General Fund (Restricted)

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	11,388,524	13,716,617	2,328,092	29,565,228
Aviation Sales Tax	0	20,871	20,871	0
Community Services Grants/Revenues	506,052	638,338	132,286	1,041,693
Facilities Grants/Revenues	60,307	81,473	21,165	200,000
General Grants/Revenues	817,632	789,173	(28,459)	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	3,434,075	3,434,075	0	10,073,165
Elected Offices Grants/Revenues	3,838,545	4,142,051	303,506	9,765,529
Economic Development Grants/Revenues	3,652,334	3,652,334	0	15,362,483
Pikes Peak Workforce Ctr Grants/Revenues	2,676,414	2,676,414	0	7,685,066
Total Revenues	106,226,244	109,003,705	2,777,461	155,520,525
Expenditures:				
Public Safety Sales & Use Tax	13,623,490	11,705,342	1,918,148	29,297,477
Aviation Sales Tax	300,000	300,000	0	300,000
Community Services Grants	664,329	664,329	0	3,495,167
Facilities Grants/Revenues	200,000	200,000	0	200,000
General Grants	1,399,452	494,410	905,042	2,205,634
CARES Funding	9,887,443	9,887,443	0	9,887,443
American Rescue Plan Act	101,014	101,014	0	69,964,919
Tabor-Parks	296,207	296,207	0	398,815
Community Corrections	3,631,923	3,631,923	0	10,108,165
Elected Offices Restricted	5,822,208	3,835,911	1,986,297	13,407,731
Economic Development	3,361,592	3,361,592	0	15,388,922
Pikes Peak Workforce Center	3,726,666	3,726,666	0	7,685,066
Total Expenditures	43,014,324	38,204,837	4,809,487	162,339,339
Net Impact to Fund Balance	63,211,920	70,798,868	7,586,948	(6,818,814)

* Sales tax collections through May

2021 Beginning Fund Balance	43,047,140
Budgeted Change in Fund Balance	(6,818,814)
Less: Restricted for Cash Flow	(8,916,353)
2021 Estimated Ending Fund Balance	27,311,973



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



June 2021 – Conservation Trust Fund

	As of June 30, 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	590,724	521,355	69,369	1,279,902
Operating	371,767	72,321	299,446	588,682
Capital	0	0	0	83,818
Total Expenditures	962,491	593,676	368,815	1,952,402
Net Impact to Fund Balance	(262,491)	350,851	613,342	(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



June 2021 – Schools’ Trust Fund

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	50,000	41,691	(8,309)	100,000
Total Revenues	50,000	41,691	(8,309)	100,000
<u>Expenditures:</u>				
Operating	282,423	263,681	18,742	282,423
Total Expenditures	282,423	263,681	18,742	282,423
Net Impact to Fund Balance	(232,423)	(221,990)	10,433	(182,423)

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



June 2021 – Household Hazardous Waste Fund

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	302,500	275,026	(27,474)	1,210,000
Interest on Investments	3,491	248	(3,243)	8,000
Scrap Metal Recycling	9,864	869	(8,995)	20,000
Total Revenues	315,855	276,143	(39,712)	1,238,000
<u>Expenditures:</u>				
Personnel	216,069	219,870	(3,801)	468,150
Operating	249,368	225,694	23,674	919,850
Capital	0	0	0	0
Total Expenditures	465,437	445,564	19,874	1,388,000
Net Impact to Fund Balance	(149,583)	(169,421)	(19,838)	(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



June 2021 – Local Improvement Districts (LIDs*)

	As of June 30, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	68,300	72,946	4,646	73,000
Interest	1,163	21	(1,141)	2,000
Total Revenues	69,462	72,967	3,505	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,206	1,094	112	1,500
Principal/Interest	51,872	27,307	24,565	73,500
Total Expenditures	53,078	28,401	24,677	75,000
Net Impact to Fund Balance	16,384	44,566	28,182	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?

