



2021 Budget Report

March 2021

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County Controller

Financial Services Department

April 27, 2021

Presentation Overview

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



Unrestricted Funds

March 2021



March 2021 – General Fund (Unrestricted)

<u>Revenues:</u>	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
Property Tax	26,891,535	27,498,452	606,917	58,023,567
Sales and Use Tax Collections *	4,333,220	7,208,372	2,875,152	74,302,390
Other Taxes	12,122	32,453	20,331	285,000
Intergovernmental	386,108	824,197	438,089	2,737,142
Fees & Charges for Services	25,800	42,780	16,980	209,500
Traffic Fines	83,748	143,687	59,940	400,000
Assessor Fees	1,417	3,242	1,824	4,000
Clerk & Recorder Fees	2,548,782	3,819,419	1,270,637	12,400,000
Coroner Fees	154,577	115,575	(39,002)	685,000
Sheriff Fees	347,343	278,794	(68,550)	1,518,525
Treasurer Fees	1,643,597	2,160,725	517,128	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	356,981	451,466	94,485	1,820,000
Park & Recreation Fees	98,680	101,541	2,860	302,000
Parking Fees	55,481	54,959	(523)	205,000
Interest on Investments	625,000	221,810	(403,190)	2,500,000
Miscellaneous Revenue	4,461	89,756	85,294	251,536
Total Revenues	37,568,853	43,047,226	5,478,374	159,943,660

* Sales tax collections through Feb



March 2021 – General Fund (Unrestricted)

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
Total Revenues	37,568,853	43,047,226	5,478,374	159,943,660
<u>Expenditures:</u>				
Personnel	28,230,019	25,939,742	2,290,277	117,563,416
Other Operating	13,010,500	7,332,747	5,677,754	42,045,433
Capital	1,079,218	1,079,218	0	12,836,364
Total Expenditures	42,319,738	34,351,707	7,968,031	172,445,213
Net Impact to Fund Balance	(4,750,885)	8,695,519	13,446,404	(12,501,553)

2021 Beginning Fund Balance	77,561,421
Budgeted Change in Fund Balance	(12,501,553)
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	34,452,760



March 2021 – Fire/Flood Projects

- **Ongoing Projects**

- Hanson Trail Head \$ 1,328,318



Partially Restricted Funds March 2021



March 2021 – Road & Bridge

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	739,256	755,213	15,957	1,590,015
Highway User Tax	2,275,129	2,072,176	(202,954)	13,199,000
Specific Ownership Tax	1,756,063	2,069,418	313,355	7,182,997
Fees & Charges for Services	271,803	335,757	63,954	1,250,000
Other Revenues	14,555	574	(13,981)	64,000
	5,056,806	5,233,138	176,331	23,286,012
Federal Grant Projects/Collateral Forfeitures	26,062	50,000	23,938	1,816,629
Total Revenues	5,082,869	5,283,138	200,269	25,102,641
Expenditures:				
Personnel - R&B	2,575,211	2,283,069	292,142	9,274,509
Operating	3,020,201	454,029	2,566,172	22,843,280
Capital	9,072	9,072	0	1,529,373
Expenditures Sub -Total	5,604,483	2,746,170	2,858,314	33,647,162
Collateral Forf./Default Sub. Proj/Federal Proj	622,462	11,734	610,728	7,041,850
Tabor Retention Road Projects	64,686	64,686	0	2,952,595
Total Expenditures	6,291,632	2,822,590	3,469,042	43,641,607
Net Impact to Fund Balance	(1,208,763)	2,460,548	3,669,311	(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



March 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



March 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

March 2021 – Human Services

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	5,500,000	5,500,000	0	19,123,937
Federal & State Rev	5,777,627	5,697,137	(80,490)	61,000,082
Donations & Misc. Revenue	0	0	0	0
Total Revenues	11,277,627	11,197,137	(80,490)	80,124,019
<u>Expenditures:</u>				
Personnel	11,282,544	10,634,220	648,324	48,891,025
Operating	4,508,361	4,268,003	240,358	30,953,624
Capital	0	0	0	0
Total Expenditures	15,790,905	14,902,223	888,682	79,844,649
Net Impact to Fund Balance	(4,513,278)	(3,705,086)	808,192	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



March 2021 – Capital Improvement

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	3,425,000	3,425,000	0	11,261,275
Restricted Revenue	1,735,967	1,735,967	0	3,579,586
Total Revenues	5,160,967	5,160,967	0	14,840,861
<u>Expenditures:</u>				
Principal	973,673	973,673	0	9,802,175
Interest and Other costs	66,511	66,511	0	4,327,222
Tax Collection Expenses/Fees	3,025	3,025	0	20,000
Total Expenditures	1,043,209	1,043,209	0	15,342,172
Net Impact to Fund Balance	4,117,758	4,117,758	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



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

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	961,819	961,819	0	3,847,277
Risk Damages/Recovery	21,250	5,949	(15,301)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	661,505	744,770	83,266	2,646,018
Total Revenues	1,644,574	1,712,539	67,965	6,578,295
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	2,820,089	2,914,860	(94,771)	4,232,305
Worker's Compensation	623,560	642,793	(19,234)	1,951,716
Unemployment	0	0	0	240,000
Total Expenditures	3,443,649	3,557,654	(114,005)	6,424,021
Net Impact to Fund Balance	(1,799,075)	(1,845,115)	(46,040)	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



March 2021 – Self Insurance – Health Trust Benefits

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Benefits	4,038,181	4,038,181	0	20,316,355
Benefits/Employer Contribution	3,474,832	3,502,438	27,606	13,899,328
Benefits/Employee Contribution	2,333,345	2,394,909	61,564	9,333,379
Total Revenues	9,846,358	9,935,528	89,170	43,549,062
<u>Expenditures:</u>				
Health Insurance	7,806,327	6,286,982	1,519,346	31,225,308
Prescriptions	2,023,434	1,663,042	360,392	8,093,736
Dental Insurance	562,435	426,863	135,572	2,273,723
Flex Spending	251,529	221,119	30,411	900,000
Short Term Disability	96,363	79,776	16,587	357,000
Long Term Disability	144,329	155,527	(11,198)	586,500
Life Insurance	33,042	34,042	(1,000)	132,600
Total Expenditures	10,917,459	8,867,350	2,050,110	43,568,867
Net Impact to Fund Balance	(1,071,102)	1,068,178	2,139,279	(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

March 2021



March 2021 – General Fund (Restricted)

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	4,127,305	4,860,402	733,096	29,565,228
Aviation Sales Tax	0	22,717	22,717	0
Community Services Grants/Revenues	191,115	229,808	38,694	1,041,693
Facilities Grants/Revenues	9,649	41,483	31,834	200,000
General Grants/Revenues	178,727	96,228	(82,499)	1,975,000
CARES Funding	0	0	0	0
Community Corrections Grant Revenue	1,263,508	1,263,508	0	10,073,165
Elected Offices Grants/Revenues	1,506,533	1,646,192	139,659	7,640,023
Economic Development Grants/Revenues	1,569,193	1,569,193	0	15,222,745
Pikes Peak Workforce Ctr Grants/Revenues	781,078	781,078	0	7,685,066
Total Revenues	9,627,107	10,510,608	883,500	73,402,920
Expenditures:				
Public Safety Sales & Use Tax	6,336,912	5,505,097	831,815	29,297,477
Aviation Sales Tax	0	0	0	300,000
Community Services Grants	44,200	44,200	0	3,495,167
Facilities Grants/Revenues	88,285	88,285	0	200,000
General Grants	1,228,166	506,951	721,216	2,205,634
CARES Funding	543,542	543,542	0	9,937,443
Tabor-Parks	231,761	231,761	0	398,815
Community Corrections	967,814	967,814	0	10,088,165
Elected Offices Restricted	2,446,467	2,109,075	337,392	11,297,225
Economic Development	1,316,588	1,316,588	0	15,249,184
Pikes Peak Workforce Center	1,406,306	1,406,306	0	7,685,066
Total Expenditures	14,610,040	12,719,618	1,890,422	90,154,176
Net Impact to Fund Balance	(4,982,933)	(2,209,010)	2,773,924	(16,751,256)

* Sales tax collections through Feb

2021 Beginning Fund Balance	43,047,140
Budgeted Change in Fund Balance	(16,751,256)
Less: Restricted for Cash Flow	(8,916,353)
2021 Estimated Ending Fund Balance	17,379,531



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



March 2021 – Conservation Trust Fund

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	350,000	417,554	67,554	1,400,000
Interest on Investments	0	122	122	0
Total Revenues	350,000	417,676	67,676	1,400,000
<u>Expenditures:</u>				
Personnel	284,423	244,434	39,988	1,279,902
Operating	18,230	64,182	(45,952)	588,682
Capital	0	0	0	83,818
Total Expenditures	302,653	308,616	(5,963)	1,952,402
Net Impact to Fund Balance	47,347	109,060	61,712	(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**



March 2021 – Schools’ Trust Fund

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	12,935	57,358	44,423	100,000
Total Revenues	12,935	57,358	44,423	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	(13,356)	31,067	44,423	0

2021 Beginning Fund Balance	455,558
Budgeted Change in Fund Balance	0
2021 Estimated Ending Fund Balance	455,558



March 2021 – Household Hazardous Waste Fund

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	0	0	0	1,210,000
Interest on Investments	1,224	109	(1,115)	8,000
Scrap Metal Recycling	608	0	(608)	20,000
Total Revenues	1,832	109	(1,723)	1,238,000
<u>Expenditures:</u>				
Personnel	104,033	96,872	7,161	468,150
Operating	38,057	36,301	1,756	769,850
Capital	0	0	0	0
Total Expenditures	142,091	133,173	8,918	1,238,000
Net Impact to Fund Balance	(140,259)	(133,064)	7,195	0

2021 Beginning Fund Balance	1,178,336
Budgeted Change in Fund Balance	0
Less: Cash Flow	(309,500)
2021 Estimated Ending Fund Balance	868,836



March 2021 – Local Improvement Districts (LIDs*)

	As of March 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	44,127	27,013	(17,114)	73,000
Interest	483	11	(472)	2,000
Total Revenues	44,609	27,024	(17,586)	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	779	405	374	1,500
Principal/Interest	0	0	0	73,500
Total Expenditures	779	405	374	75,000
Net Impact to Fund Balance	43,830	26,619	(17,212)	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?

