



2021 Budget Report

May 2021

Nikki Simmons, CPA, CPFO

County Controller

Financial Services Department

June 29, 2021

Presentation Overview

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



Unrestricted Funds

May 2021



May 2021 – General Fund (Unrestricted)

Revenues:	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
Property Tax	39,793,431	39,847,351	53,920	58,023,567
Sales and Use Tax Collections *	12,605,722	21,494,459	8,888,737	74,302,390
Other Taxes	23,026	45,435	22,409	285,000
Intergovernmental	810,864	1,370,854	559,990	2,687,142
Fees & Charges for Services	98,732	107,173	8,441	209,500
Traffic Fines	154,346	231,667	77,320	400,000
Assessor Fees	2,518	7,010	4,492	4,000
Clerk & Recorder Fees	4,374,439	6,260,185	1,885,746	12,400,000
Coroner Fees	234,844	262,150	27,306	685,000
Sheriff Fees	601,972	591,827	(10,145)	1,518,525
Treasurer Fees	2,469,626	3,156,337	686,711	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	645,461	1,010,555	365,094	1,820,000
Park & Recreation Fees	179,267	188,452	9,185	302,000
Parking Fees	86,558	100,830	14,272	205,000
Interest on Investments	1,041,667	338,217	(703,450)	2,500,000
Miscellaneous Revenue	10,128	110,453	100,324	254,036
Total Revenues	63,132,602	75,122,954	11,990,352	159,896,160

* Sales tax collections through April



May 2021 – General Fund (Unrestricted)

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
Total Revenues	63,132,602	75,122,954	11,990,353	159,896,160
<u>Expenditures:</u>				
Personnel	46,373,453	44,131,386	2,242,067	117,710,977
Other Operating	22,773,767	13,625,601	9,148,167	46,044,409
Capital	2,252,852	2,252,852	0	13,176,230
Total Expenditures	71,400,073	60,009,839	11,390,234	176,931,616
Net Impact to Fund Balance	(8,267,470)	15,113,116	23,380,586	(17,035,456)

2021 Beginning Fund Balance	77,561,421
Budgeted Change in Fund Balance	(17,035,456)
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	29,918,857



May 2021 – Fire/Flood Projects

- **Ongoing Projects**

- Hanson Trail Head \$ 1,328,318



Partially Restricted Funds May 2021



May 2021 – Road & Bridge

Revenue:

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
Property Tax	1,081,568	1,087,392	5,823	1,590,015
Highway User Tax	4,318,266	4,307,778	(10,488)	13,199,000
Specific Ownership Tax	2,842,813	3,391,886	549,073	7,182,997
Fees & Charges for Services	495,449	599,776	104,326	1,250,000
Other Revenues	287,670	197,658	(90,012)	1,168,885
	9,025,766	9,584,490	558,723	24,390,897
Federal Grant Projects/Collateral Forfeitures	153,267	210,933	57,667	4,713,515
Total Revenues	9,179,033	9,795,423	616,390	29,104,412

Expenditures:

Personnel - R&B	4,205,566	3,592,556	613,010	10,934,472
Operating	5,954,234	2,473,423	3,480,810	20,716,051
Capital	88,347	88,347	0	1,429,373
Expenditures Sub -Total	10,248,146	6,154,326	4,093,821	33,079,896
Collateral Forf./Default Sub. Proj/Federal Proj	1,064,229	564,017	500,212	11,043,621
Tabor Retention Road Projects	65,821	65,821	0	3,519,861
Total Expenditures	11,378,197	6,784,164	4,594,033	47,643,378
Net Impact to Fund Balance	(2,199,164)	3,011,259	5,210,423	(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



May 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



May 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

May 2021 – Human Services

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	9,300,000	9,300,000	0	19,123,937
Federal & State Rev	16,450,744	15,678,484	(772,260)	61,000,082
Total Revenues	25,750,745	24,978,485	(772,260)	80,124,019
<u>Expenditures:</u>				
Personnel	18,804,240	18,792,633	11,607	48,891,025
Operating	9,414,746	8,189,956	1,224,789	30,953,624
Capital	0	0	0	0
Total Expenditures	28,218,986	26,982,590	1,236,396	79,844,649
Net Impact to Fund Balance	(2,468,242)	(2,004,105)	464,136	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



May 2021 – Capital Improvement

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	6,425,000	6,425,000	0	11,261,275
Restricted Revenue	2,090,451	2,090,451	0	3,579,586
Total Revenues	8,515,451	8,515,451	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	3,025	3,025	0	20,000
Total Expenditures	3,050,312	3,050,312	0	15,342,172
Net Impact to Fund Balance	5,465,139	5,465,139	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



May 2021 – Self Insurance – Risk, Workers' Compensation & Unemployment

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax/Risk Liability	1,603,032	1,603,032	0	3,847,277
Risk Damages/Recovery	35,417	10,065	(25,351)	85,000
Risk/Worker's Comp/Unemp Employer Contribution	1,102,508	1,238,996	136,489	2,646,018
Total Revenues	2,740,956	2,852,094	111,138	6,578,295
<u>Expenditures:</u>				
Risk Liability/Insurance/Property	3,022,101	3,212,873	(190,772)	4,232,305
Worker's Compensation	1,002,991	1,047,152	(44,161)	1,951,716
Unemployment	11,586	124,130	(112,544)	240,000
Total Expenditures	4,036,678	4,384,155	(347,477)	6,424,021
Net Impact to Fund Balance	(1,295,722)	(1,532,061)	(236,340)	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



May 2021 – Self Insurance – Health Trust Benefits

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	7,896,968	7,896,968	0	20,316,355
Benefits/Employer Contribution	5,791,387	5,811,654	20,267	13,899,328
Benefits/Employee Contribution	3,888,908	3,860,198	(28,710)	9,333,379
Total Revenues	17,577,263	17,568,820	(8,444)	43,549,062
Expenditures:				
Health Insurance	13,010,545	10,983,310	2,027,236	31,225,308
Prescriptions	3,372,390	2,912,498	459,892	8,093,736
Dental Insurance	930,474	756,417	174,057	2,273,723
Flex Spending	407,588	386,688	20,901	900,000
Short Term Disability	145,777	136,135	9,641	357,000
Long Term Disability	242,098	259,492	(17,394)	586,500
Life Insurance	55,113	56,608	(1,494)	132,600
Total Expenditures	18,163,985	15,491,148	2,672,838	43,568,867
Net Impact to Fund Balance	(586,723)	2,077,672	2,664,393	(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

May 2021



May 2021 – General Fund (Restricted)

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	8,863,654	10,743,158	1,879,503	29,565,228
Aviation Sales Tax	0	54,683	54,683	0
Community Services Grants/Revenues	391,137	620,305	229,168	1,041,693
Facilities Grants/Revenues	16,100	68,038	51,938	200,000
General Grants/Revenues	607,438	771,739	164,300	2,025,000
Community Corrections Grant Revenue	3,429,620	3,429,620	0	10,073,165
Elected Offices Grants/Revenues	3,361,161	3,451,063	89,902	9,730,529
Economic Development Grants/Revenues	3,199,269	3,199,269	0	15,222,745
Pikes Peak Workforce Ctr Grants/Revenues	1,960,959	1,960,959	0	7,685,066
Total Revenues	21,854,338	24,323,833	2,469,494	75,568,426
Expenditures:				
Public Safety Sales & Use Tax	11,007,594	10,143,875	863,719	29,297,477
Aviation Sales Tax	300,000	300,000	0	300,000
Community Services Grants	273,286	273,286	0	3,495,167
Facilities Grants/Revenues	200,000	200,000	0	200,000
General Grants	1,347,094	666,997	680,097	2,205,634
CARES Funding	1,518,991	1,518,991	0	9,937,443
American Rescue Plan Act	0	39,483	(39,483)	0
Tabor-Parks	285,940	285,940	0	398,815
Community Corrections	2,284,978	2,284,978	0	10,108,165
Elected Offices Restricted	4,535,065	3,223,308	1,311,757	13,387,731
Economic Development	2,903,220	2,903,220	0	15,249,184
Pikes Peak Workforce Center	2,738,220	2,738,220	0	7,685,066
Total Expenditures	27,394,387	24,578,297	2,816,090	92,264,682
Net Impact to Fund Balance	(5,540,049)	(254,464)	5,285,585	(16,696,256)

* Sales tax collections through April

2021 Beginning Fund Balance	43,047,140
Budgeted Change in Fund Balance	(16,696,256)
Less: Restricted for Cash Flow	(8,916,353)
2021 Estimated Ending Fund Balance	17,434,531



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



May 2021 – Conservation Trust Fund

	As of May 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	224	224	0
Total Revenues	350,000	417,778	67,778	1,400,000
<u>Expenditures:</u>				
Personnel	492,270	410,458	81,812	1,279,902
Operating	140,331	72,321	68,010	588,682
Capital	0	0	0	83,818
Total Expenditures	632,601	482,779	149,822	1,952,402
Net Impact to Fund Balance	(282,601)	(65,001)	217,600	(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



May 2021 – Schools’ Trust Fund

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	25,784	41,136	15,352	100,000
Total Revenues	25,784	41,136	15,352	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	(256,639)	(222,545)	34,094	(182,423)

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



May 2021 – Household Hazardous Waste Fund

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	302,500	275,026	(27,474)	1,210,000
Interest on Investments	2,755	205	(2,550)	8,000
Scrap Metal Recycling	1,669	869	(800)	20,000
Total Revenues	306,924	276,100	(30,824)	1,238,000
<u>Expenditures:</u>				
Personnel	180,058	170,760	9,297	468,150
Operating	170,304	167,781	2,522	919,850
Capital	0	0	0	0
Total Expenditures	350,361	338,542	11,820	1,388,000
Net Impact to Fund Balance	(43,437)	(62,442)	(19,005)	(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



May 2021 – Local Improvement Districts (LIDs*)

	As of May 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	60,174	54,117	(6,057)	73,000
Interest	1,036	19	(1,017)	2,000
Total Revenues	61,210	54,136	(7,074)	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,062	812	251	1,500
Principal/Interest	51,872	27,307	24,565	73,500
Total Expenditures	52,935	28,119	24,816	75,000
Net Impact to Fund Balance	8,275	26,017	17,742	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?

