



2021 Budget Report October 2021

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County Controller

Financial Services Department

December 2, 2021

Presentation Overview

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



Unrestricted Funds

October 2021



October 2021 – General Fund (Unrestricted)

Revenues:	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Property Tax	58,023,567	58,180,777	157,210	58,023,567
Sales and Use Tax Collections *	48,541,301	69,379,248	20,837,947	74,302,390
Other Taxes	260,523	360,714	100,192	285,000
Intergovernmental	1,725,371	2,649,099	923,728	2,745,452
Fees & Charges for Services	154,626	205,357	50,731	209,500
Traffic Fines	345,415	354,338	8,923	400,000
Assessor Fees	3,772	7,432	3,660	4,000
Clerk & Recorder Fees	9,821,980	12,703,040	2,881,059	12,400,000
Coroner Fees	566,153	661,295	95,142	685,000
Sheriff Fees	1,280,569	1,378,284	97,715	1,563,033
Treasurer Fees	3,969,496	5,001,024	1,031,528	4,100,000
Public Trustee Fees	0	0	0	200,000
Planning & Community Dev Fees	1,422,478	2,054,683	632,205	1,820,000
Park & Recreation Fees	290,091	298,476	8,385	302,000
Parking Fees	173,884	247,960	74,076	205,000
Interest on Investments	2,083,333	591,972	(1,491,361)	2,500,000
Miscellaneous Revenue	212,605	168,644	(43,962)	275,211
Total Revenues	128,875,165	154,242,343	25,367,178	160,020,153

* Sales tax collections through Sept



October 2021 – General Fund (Unrestricted)

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Total Revenues	128,875,165	154,242,343	25,367,179	160,020,153
<u>Expenditures:</u>				
Personnel	95,493,257	76,475,381	19,017,876	116,867,842
Other Operating	37,679,503	28,149,469	9,530,034	47,196,012
Capital	4,177,016	4,177,016	0	13,303,293
Total Expenditures	137,349,776	108,801,867	28,547,909	177,367,147
Net Impact to Fund Balance	(8,474,611)	45,440,476	53,915,087	(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



Partially Restricted Funds October 2021



October 2021 – Road & Bridge

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenue:				
Property Tax	1,590,015	1,592,498	2,483	1,590,015
Highway User Tax	8,966,722	10,228,986	1,262,264	13,199,000
Specific Ownership Tax	6,123,158	6,931,934	808,776	7,182,997
Fees & Charges for Services	1,092,054	1,304,003	211,949	1,250,000
Other Revenues	918,280	73,034	(845,246)	1,868,885
	18,690,229	20,130,455	1,440,226	25,090,897
Federal Grant Projects/Collateral Forfeitures	1,944,718	1,175,739	(768,979)	8,713,515
Total Revenues	20,634,947	21,306,194	671,247	33,804,412
Expenditures:				
Personnel - R&B	8,831,689	7,446,518	1,385,171	10,934,472
Operating	14,857,621	6,439,626	8,417,995	19,084,586
Capital	211,953	211,953	0	1,659,373
Expenditures Sub -Total	23,901,263	14,098,097	9,803,166	31,678,431
Collateral Forf./Default Sub. Proj/Federal Proj	6,615,877	5,847,728	768,149	17,145,086
Tabor Retention Road Projects	308,740	308,740	0	3,519,861
Total Expenditures	30,825,880	20,254,564	10,571,315	52,343,378
Net Impact to Fund Balance	(10,190,932)	1,051,630	11,242,562	(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



October 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



October 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

October 2021 – Human Services

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	17,300,000	17,300,000	0	19,123,937
Federal & State Rev	45,321,193	47,773,650	2,452,457	61,000,082
Total Revenues	62,621,194	65,073,651	2,452,457	80,124,019
Expenditures:				
Personnel	41,980,793	42,252,908	(272,114)	51,891,025
Operating	21,650,675	21,546,318	104,357	27,953,624
Capital	0	0	0	0
Total Expenditures	63,631,468	63,799,226	(167,757)	79,844,649
Net Impact to Fund Balance	(1,010,275)	1,274,425	2,284,700	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



October 2021 – Capital Improvement

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Sales Tax	11,261,275	11,261,275	0	11,261,275
Restricted Revenue	2,976,655	2,976,655	0	3,579,586
Total Revenues	14,237,930	14,237,930	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	18,910	18,910	0	20,000
Total Expenditures	3,169,916	3,169,916	0	15,342,172
Net Impact to Fund Balance	11,068,014	11,068,014	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



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

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Risk Liability	3,206,064	3,206,064	0	3,847,277
Risk Damages/Recovery	70,833	236,699	165,866	85,000
Risk/Worker's Comp/Unemp Employer Contribution	2,205,015	2,632,849	427,834	2,646,018
Total Revenues	5,481,913	6,075,612	593,699	6,578,295
Expenditures:				
Risk Liability/Insurance/Property	4,633,016	4,546,265	86,751	5,132,305
Worker's Compensation	2,235,055	2,136,832	98,223	2,551,716
Unemployment	256,141	247,734	8,407	300,000
Total Expenditures	7,124,212	6,930,831	193,381	7,984,021
Net Impact to Fund Balance	(1,642,300)	(855,219)	787,081	(1,405,726)

2021 Beginning Fund Balance	7,587,484
Budgeted Change in Fund Balance	(1,405,726)
Less: Risk Contingency Reserve	(2,053,839)
Less: Worker's Comp Reserve	(4,127,919)
2021 Estimated Ending Fund Balance	0



October 2021 – Self Insurance – Health Trust Benefits

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax/Benefits	14,793,936	14,793,936	0	20,316,355
Benefits/Employer Contribution	11,782,773	12,337,034	554,261	13,899,328
Benefits/Employee Contribution	7,777,816	7,894,145	116,329	9,333,379
Total Revenues	34,354,525	35,025,115	670,589	43,549,062
Expenditures:				
Health Insurance	25,137,757	24,354,307	783,451	30,165,308
Prescriptions	6,328,113	5,462,697	865,416	7,593,736
Dental Insurance	1,798,211	1,582,094	216,117	2,273,723
Flex Spending	750,662	670,660	80,002	900,000
Short Term Disability	290,620	312,271	(21,650)	357,000
Long Term Disability	487,833	518,393	(30,561)	586,500
Life Insurance	110,366	112,706	(2,341)	132,600
Total Expenditures	34,903,562	33,013,128	1,890,435	42,008,867
Net Impact to Fund Balance	(549,037)	2,011,987	2,561,023	1,540,195

2021 Beginning Fund Balance	7,238,312
Budgeted Change in Fund Balance	1,540,195
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 October 2021



October 2021 – General Fund (Restricted)

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
Revenues:				
Public Safety Sales & Use Tax *	21,913,745	26,548,850	4,635,104	29,565,228
Aviation Sales Tax	0	367,906	367,906	0
Community Services Grants/Revenues	802,703	1,363,701	560,998	1,081,693
Facilities Grants/Revenues	193,556	136,724	(56,831)	200,000
General Grants/Revenues	1,392,013	1,177,612	(214,401)	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	8,846,822	8,846,822	0	10,073,165
Elected Offices Grants/Revenues	7,829,873	7,739,733	(90,140)	10,583,956
Economic Development Grants/Revenues	5,874,619	5,874,619	0	15,362,483
Pikes Peak Workforce Ctr Grants/Revenues	5,755,422	5,755,422	0	7,685,066
Total Revenues	132,461,114	137,663,750	5,202,636	156,378,952
Expenditures:				
Public Safety Sales & Use Tax	24,110,378	23,616,357	494,021	29,297,477
Aviation Sales Tax	300,000	300,000	0	300,000
Community Services Grants	2,238,447	2,238,447	0	3,535,167
Facilities Grants/Revenues	200,000	200,000	0	200,000
General Grants	2,205,634	1,191,382	1,014,252	2,205,634
CARES Funding	9,887,443	9,887,443	0	9,887,443
American Rescue Plan Act	19,414,012	19,414,012	0	69,964,919
Tabor-Parks	362,697	362,697	0	398,815
Community Corrections	5,759,596	5,759,596	0	10,108,165
Elected Offices Restricted	12,013,643	6,218,582	5,795,062	14,225,658
Economic Development	5,332,157	5,332,157	0	15,388,922
Pikes Peak Workforce Center	6,916,597	6,916,597	0	7,685,066
Total Expenditures	88,740,605	81,437,270	7,303,335	163,197,266
Net Impact to Fund Balance	43,720,509	56,226,480	12,505,971	(6,818,314)

* Sales tax collections through Sept

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



October 2021 – Conservation Trust Fund

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental (GOCO)	1,050,000	1,350,414	300,414	1,400,000
Interest on Investments	0	355	355	0
Total Revenues	1,050,000	1,350,769	300,769	1,400,000
<u>Expenditures:</u>				
Personnel	1,033,767	922,120	111,647	1,279,902
Operating	496,461	179,171	317,290	598,238
Capital	19,729	19,729	0	74,262
Total Expenditures	1,549,957	1,121,020	428,937	1,952,402
Net Impact to Fund Balance	(499,957)	229,749	729,706	(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



October 2021 – Schools’ Trust Fund

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental	100,000	164,965	64,965	100,000
Total Revenues	100,000	164,965	64,965	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	(182,423)	(116,846)	65,577	(182,423)

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



October 2021 – Household Hazardous Waste Fund

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Tipping Fees	605,000	621,477	16,477	1,210,000
Interest on Investments	6,258	316	(5,942)	8,000
Scrap Metal Recycling	15,416	14,587	(830)	20,000
Total Revenues	626,674	636,379	9,705	1,238,000
<u>Expenditures:</u>				
Personnel	384,583	384,435	147	476,150
Operating	672,853	550,875	121,979	911,850
Capital	0	0	0	0
Total Expenditures	1,057,436	935,310	122,126	1,388,000
Net Impact to Fund Balance	(430,762)	(298,931)	131,831	(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



October 2021 – Local Improvement Districts (LIDs*)

	As of October 31, 2021			2021
	Budget	Actual	Variance	Budget
<u>Revenues:</u>				
Intergovernmental Collections	73,000	84,398	11,398	73,000
Interest	1,758	29	(1,729)	2,000
Total Revenues	74,758	84,427	9,669	75,000
<u>Expenditures:</u>				
Operating/Treasurer's Fees	1,289	1,266	23	1,500
Principal/Interest	51,872	27,307	24,565	73,500
Total Expenditures	53,161	28,573	24,588	75,000
Net Impact to Fund Balance	21,597	55,854	34,258	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?

