

2022 BUDGET REPORT

August 2022

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
September 27, 2022

August 2022

Unrestricted Funds



General Fund - Unrestricted

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	59,807,730	58,991,169	59,377,984	386,815	100.66%
Sales and Use Tax Collections *	85,499,721	36,411,939	43,385,403	6,973,464	119.15%
Other Taxes	285,000	285,000	292,996	7,996	102.81%
Intergovernmental	1,902,160	1,268,107	1,272,848	4,742	100.37%
Fees & Charges for Services	209,500	132,994	127,768	(5,226)	96.07%
Traffic Fines	400,000	281,763	129,883	(151,881)	46.10%
Assessor Fees	6,500	6,500	8,922	2,422	137.25%
Clerk & Recorder Fees	13,650,000	8,562,393	8,043,660	(518,733)	93.94%
Coroner Fees	685,000	436,352	446,995	10,643	102.44%
Sheriff Fees	1,384,500	879,169	1,076,018	196,849	122.39%
Treasurer Fees	5,000,000	4,453,251	5,035,118	581,867	113.07%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	1,231,132	1,668,557	437,424	135.53%
Park & Recreation Fees	225,000	225,000	249,212	24,212	110.76%
Parking Fees	220,000	158,314	210,354	52,039	132.87%
Interest on Investments	1,000,000	1,000,000	1,829,256	829,256	182.93%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	276,050	276,050	335,848	59,798	121.66%
Total Revenues	172,799,161	114,601,635	123,490,822	8,889,188	107.76%

* Sales tax collections through July



General Fund - Unrestricted

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	50,358,173	50,358,173	50,358,173		
Total Revenues	172,799,161	114,601,635	123,490,822	8,889,189	107.76%
Expenditures:					
Personnel	124,900,710	81,665,849	67,794,059	13,871,790	83.01%
Other Operating	54,119,312	34,920,643	24,232,924	10,687,720	69.39%
Capital	14,265,550	4,213,757	4,213,757	0	100.00%
Total Expenditures	193,285,572	120,800,250	96,240,740	24,559,509	79.67%
Net Impact to Fund Balance	(20,486,411)	(6,198,615)	27,250,082	33,448,697	
Projected Fund Balance December 31	29,871,762	44,159,558			
Fund Balance as of Report Date			77,608,255		



August 2022

Partially Restricted Funds



Road & Bridge

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	22,488,266	22,488,266	22,488,266		
Revenue:					
Property Tax	1,897,077	1,872,000	1,881,394	9,394	100.50%
Sales Tax	12,707,110	7,412,481	7,412,482	1	100.00%
Highway User Tax	13,864,226	7,981,607	7,118,673	(862,934)	89.19%
Specific Ownership Tax	7,398,487	5,003,496	5,316,141	312,645	106.25%
Fees & Charges for Services	1,500,000	902,546	888,307	(14,238)	98.42%
Other Revenues	2,264,000	34,785	34,785	0	100.00%
	39,630,900	23,206,915	22,651,782	(555,133)	97.61%
Federal Grant Projects/Collateral Forfeitures	12,499,368	1,812,610	196,937	(1,615,673)	10.86%
Total Revenues	52,130,268	25,019,525	22,848,719	(2,170,806)	91.32%
Expenditures:					
Personnel - R&B	10,307,298	6,739,387	6,165,186	574,201	91.48%
Operating	23,241,216	14,164,373	6,307,540	7,856,833	44.53%
Capital	2,415,591	75,597	75,597	0	0%
Expenditures Sub -Total	35,964,105	20,979,357	12,548,323	8,431,034	59.81%
Collateral Forf./Default Sub. Proj/Federal Proj	31,561,347	13,630,362	1,255,536	12,374,825	9.21%
Tabor Retention Road Projects	2,468,600	1,196,170	1,196,170	0	0%
Total Expenditures	69,994,052	35,805,889	15,000,029	20,805,860	41.89%
Net Impact to Fund Balance	(17,863,784)	(10,786,364)	7,848,689	18,635,054	
Projected Fund Balance December 31	4,624,482	11,701,902			
Fund Balance as of Report Date			30,336,955		



Human Services

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,377,198	3,377,198	3,377,198		
Revenues:					
Sales Tax	19,273,937	14,800,000	14,800,000	0	100.00%
Federal & State Rev	61,845,516	33,988,985	34,585,469	596,484	101.75%
Total Revenues	81,119,453	48,788,985	49,385,469	596,484	101.22%
Expenditures:					
Personnel	52,615,788	34,402,631	33,758,650	643,981	98.13%
Operating	28,480,624	17,100,586	15,981,856	1,118,730	93.46%
Capital	0	0	0	0	0.00%
Total Expenditures	81,096,412	51,503,216	49,740,506	1,762,711	96.58%
Net Impact to Fund Balance	23,041	(2,714,231)	(355,036)	2,359,195	
Projected Fund Balance December 31	3,400,239	662,967			
Fund Balance as of Report Date			3,022,162		



Capital Improvement

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,497,344	1,497,344	1,497,344		
<u>Revenues:</u>					
Sales Tax	10,672,750	9,625,000	9,625,000	0	100.00%
Restricted Revenue	3,472,584	2,622,216	2,622,216	0	100.00%
Total Revenues	14,145,334	12,247,216	12,247,216	0	
<u>Expenditures:</u>					
Principal	10,044,601	995,357	995,357	0	100.00%
Interest and Other costs	4,080,733	1,857,402	1,857,402	0	100.00%
Minor Capital	135,159	0	0	0	0.00%
Total Expenditures	14,280,493	2,865,274	2,865,274	0	100.00%
Net Impact to Fund Balance	(135,159)	9,381,943	9,381,943	0	
Projected Fund Balance December 31	1,362,185	10,879,287			
Fund Balance as of Report Date			10,879,287		



Self Insurance

Risk, Workers' Compensation & Unemployment August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,477,947	3,477,947	3,477,947		
<u>Revenues:</u>					
Sales Tax/Risk Liability	4,742,554	3,161,703	3,161,703	0	100.00%
Risk Damages/Recovery	85,000	56,667	121,194	64,528	213.87%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	2,351,967	2,606,144	254,176	110.81%
Total Revenues	8,165,005	5,570,337	5,889,041	318,704	105.72%
<u>Expenditures:</u>					
Risk Liability/Insurance/Property	5,191,208	4,355,039	4,554,519	(199,480)	104.58%
Worker's Compensation	2,595,940	1,751,954	1,957,701	(205,746)	111.74%
Unemployment	240,000	98,497	2,596	95,901	0.00%
Total Expenditures	8,027,148	6,205,490	6,514,816	(309,326)	104.98%
Net Impact to Fund Balance	137,857	(635,153)	(625,775)	9,379	

Projected Fund Balance December 31
Fund Balance as of Report Date

3,615,804	2,842,794
	2,852,172



Self Insurance Health Trust Benefits August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	4,287,684	4,287,684	4,287,684		
Revenues:					
Sales Tax/Benefits	22,005,907	14,838,297	14,838,297	0	100.00%
Benefits/Employer Contribution	15,452,535	10,401,690	10,959,699	558,009	105.36%
Benefits/Employee Contribution	9,152,997	6,280,782	6,550,677	269,895	104.30%
Total Revenues	46,611,439	31,520,769	32,348,674	827,903	102.63%
Expenditures:					
Health Insurance	33,450,730	22,300,487	21,504,834	795,654	96.43%
Prescriptions	8,579,360	5,719,573	4,416,147	1,303,426	77.21%
Dental Insurance	2,273,723	1,439,106	1,310,050	129,056	91.03%
Flex Spending	900,000	565,080	611,416	(46,336)	108.20%
Short Term Disability	357,000	229,192	244,856	(15,664)	106.83%
Long Term Disability	586,500	389,153	443,364	(54,211)	113.93%
Life Insurance	132,600	88,243	91,216	(2,973)	103.37%
Total Expenditures	46,279,913	30,730,833	28,621,882	2,108,952	93.14%
Net Impact to Fund Balance	331,526	789,936	3,726,792	2,936,854	

Projected Fund Balance December 31
Fund Balance as of Report Date

4,619,210	5,077,620	8,014,476
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August 2022

Restricted Funds



General Fund - Restricted

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	35,453,352	19,740,427	21,440,810	1,700,382	108.61%
Aviation Sales Tax	0	0	463,999	463,999	0.00%
Community Services Grants/Revenues	1,377,131	1,377,131	1,407,087	29,956	102.18%
Facilities Grants/Revenues	200,000	145,055	113,369	(31,686)	78.16%
General Grants/Revenues	1,775,000	1,176,322	1,055,884	(120,438)	89.76%
American Rescue Plan Act	115,720,770	115,720,770	115,720,770	0	100.00%
Community Corrections Grant Revenue	10,353,026	4,098,012	4,098,012	0	100.00%
Elected Offices Grants/Revenues	12,996,686	7,684,833	5,959,886	(1,724,947)	77.55%
Economic Development Grants/Revenues	15,366,872	6,866,137	6,866,137	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	6,357,621	6,357,621	0	100.00%
Total Revenues	200,658,711	163,166,308	163,483,575	317,266	100.19%

* Sales tax collections through July



General Fund - Restricted

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	39,732,190	39,732,190	39,732,190		
Total Revenues	200,658,711	163,166,308	163,483,575	(1,407,681)	100.19%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	36,685,819	23,649,677	24,879,469	(1,229,791)	105.20%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,482,281	772,497	772,497	0	100.00%
Facilities Grants/Revenues	202,550	96,825	96,825	0	100.00%
General Grants	2,254,519	1,503,013	1,022,988	480,025	68.06%
American Rescue Plan Act	115,720,770	21,090,184	21,090,184	0	100.00%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	4,724,848	4,724,848	0	100.00%
Elected Offices Restricted	16,520,188	9,855,170	5,577,579	4,277,590	56.60%
Economic Development	15,425,884	6,494,853	6,494,853	0	100.00%
Pikes Peak Workforce Center	7,415,874	6,389,192	6,389,192	0	100.00%
Total Expenditures	207,088,687	74,604,035	71,076,211	3,527,824	95.27%
Net Impact to Fund Balance	(6,429,976)	88,562,273	92,407,364	3,845,091	
Projected Fund Balance December 31	33,302,214	128,294,463			
Fund Balance as of Report Date			132,139,554		



Conservation Trust Fund

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,277,730	638,865	1,277,730		
<u>Revenues:</u>					
Intergovernmental (GOCO)	1,400,000	700,000	968,685	268,685	138.38%
Interest on Investments	6,525	4,350	2,630	(1,720)	60.46%
Total Revenues	1,406,525	704,350	971,315	266,965	137.90%
<u>Expenditures:</u>					
Personnel	1,279,902	836,859	767,714	69,145	91.74%
Operating	322,347	208,515	172,275	36,240	82.62%
Capital	150,000	0	0	0	0.00%
Total Expenditures	1,752,249	1,045,374	939,989	105,385	89.92%
Net Impact to Fund Balance	(345,724)	(341,024)	31,326	372,350	

Projected Fund Balance December 31	932,006	297,841	
Fund Balance as of Report Date			1,309,056



Schools' Trust Fund

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	341,093	341,093	341,093		
<u>Revenues:</u>					
Intergovernmental	275,000	206,250	134,245	(72,005)	65.09%
Total Revenues	275,000	206,250	134,245	(72,005)	65.09%
<u>Expenditures:</u>					
Operating	324,542	324,542	324,542	0	100.00%
Total Expenditures	324,542	324,542	324,542	0	100.00%
Net Impact to Fund Balance	(49,542)	(118,292)	(190,297)	(72,005)	

Projected Fund Balance December 31	291,551	222,801	
Fund Balance as of Report Date			150,796



Household Hazardous Waste Fund

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,005,055	1,005,055	1,005,055		
Revenues:					
Tipping Fees	1,250,000	625,000	664,632	39,632	106.34%
Interest on Investments	2,000	1,347	2,375	1,028	176.34%
Scrap Metal Recycling	20,000	14,182	11,665	(2,517)	82.26%
Total Revenues	1,272,000	640,528	678,672	38,143	105.95%
Expenditures:					
Personnel	494,950	323,621	289,344	34,278	89.41%
Operating	827,050	391,927	442,854	(50,927)	112.99%
Capital	0	0	0	0	0.00%
Total Expenditures	1,322,000	715,548	732,198	(16,650)	102.33%
Net Impact to Fund Balance	(50,000)	(75,019)	(53,526)	21,493	

Projected Fund Balance December 31	955,055	930,036	
Fund Balance as of Report Date			951,529



Local Improvement Districts (LIDs)*

August 2022

	2022 Annual Budget	As of August 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	54,169	54,169	54,169		
<u>Revenues:</u>					
Intergovernmental Collections	73,000	70,496	74,356	3,861	105.48%
Interest	2,000	1,553	473	(1,079)	30.49%
Total Revenues	75,000	72,048	74,830	2,781	103.86%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	1,161	1,115	45	96.10%
Principal/Interest	73,500	40,618	36,288	4,330	89.34%
Total Expenditures	75,000	41,779	37,403	4,376	89.53%
Net Impact to Fund Balance	0	30,269	37,426	7,157	

Projected Fund Balance December 31

54,169

84,438

Fund Balance as of Report Date

91,595

* LIDs include Falcon Vista





Questions?