

2022 BUDGET REPORT

June 2022

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
August 2, 2022

June 2022

Unrestricted Funds



General Fund - Unrestricted

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	59,807,730	57,052,181	58,145,981	1,093,800	101.92%
Sales and Use Tax Collections *	85,499,721	20,035,474	25,955,189	5,919,715	129.55%
Other Taxes	285,000	171,487	289,766	118,279	168.97%
Intergovernmental	1,902,160	951,080	861,720	(89,360)	90.60%
Fees & Charges for Services	209,500	109,584	96,330	(13,254)	87.91%
Traffic Fines	400,000	201,038	93,187	(107,852)	46.35%
Assessor Fees	6,500	4,498	8,907	4,408	197.99%
Clerk & Recorder Fees	13,650,000	6,059,105	6,090,800	31,696	100.52%
Coroner Fees	685,000	308,286	320,820	12,534	104.07%
Sheriff Fees	1,376,500	641,168	785,561	144,394	122.52%
Treasurer Fees	5,000,000	4,173,082	4,839,180	666,098	115.96%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	912,100	1,251,571	339,471	137.22%
Park & Recreation Fees	225,000	162,925	214,532	51,608	131.68%
Parking Fees	220,000	117,313	152,363	35,050	129.88%
Interest on Investments	1,000,000	500,000	785,147	285,147	157.03%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	276,050	114,001	278,915	164,915	244.66%
Total Revenues	172,791,161	91,515,821	100,169,970	8,654,149	109.46%

* Sales tax collections through May



General Fund - Unrestricted

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	50,358,173	50,358,173	50,358,173		
Total Revenues	172,791,161	91,515,821	100,169,970	8,654,150	109.46%
Expenditures:					
Personnel	124,992,710	58,788,943	48,702,991	10,085,952	82.84%
Other Operating	54,019,312	27,623,769	20,003,595	7,620,174	72.41%
Capital	14,265,550	3,234,249	3,234,249	0	100.00%
Total Expenditures	193,277,572	89,646,961	71,940,835	17,706,126	80.25%
Net Impact to Fund Balance	(20,486,411)	1,868,860	28,229,135	26,360,275	

Projected Fund Balance December 31	29,871,762	52,227,033	
Fund Balance as of Report Date			78,587,308



June 2022

Partially Restricted Funds



Road & Bridge

June 2022

	2022 Annual Budget	As of June 30, 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	1,810,309	1,842,915	32,606	101.80%
Sales Tax	12,707,110	5,294,629	5,294,630	0	100.00%
Highway User Tax	13,864,226	5,663,581	5,306,373	(357,208)	93.69%
Specific Ownership Tax	7,398,487	3,627,488	3,861,201	233,713	106.44%
Fees & Charges for Services	1,500,000	664,636	631,342	(33,294)	94.99%
Other Revenues	2,264,000	34,215	34,215	0	100.00%
	39,630,900	17,094,858	16,970,676	(124,182)	99.27%
Federal Grant Projects/Collateral Forfeitures	12,499,368	1,477,193	140,920	(1,336,273)	9.54%
Total Revenues	52,130,268	18,572,051	17,111,596	(1,460,455)	92.14%
Expenditures:					
Personnel - R&B	10,307,298	4,757,214	4,245,863	511,352	89.25%
Operating	24,901,829	10,380,688	4,204,880	6,175,808	40.51%
Capital	2,415,591	75,597	75,597	0	0%
Expenditures Sub -Total	37,624,718	15,213,499	8,526,340	6,687,160	56.04%
Collateral Forf./Default Sub. Proj/Federal Proj	29,900,734	4,106,944	1,038,145	3,068,799	25.28%
Tabor Retention Road Projects	2,468,600	728,115	728,115	0	0%
Total Expenditures	69,994,052	20,048,558	10,292,599	9,755,959	51.34%
Net Impact to Fund Balance	(17,863,784)	(1,476,507)	6,818,997	8,295,504	
Projected Fund Balance December 31	4,624,482	21,011,759			
Fund Balance as of Report Date			29,307,263		



Human Services

June 2022

	2022 Annual Budget	As of June 30, 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	11,850,000	11,850,000	0	100.00%
Federal & State Rev	61,845,516	21,128,109	21,271,867	143,758	100.68%
Total Revenues	81,119,453	32,978,253	33,122,011	143,758	100.44%
Expenditures:					
Personnel	52,615,788	24,284,210	24,912,344	(628,135)	102.59%
Operating	28,480,624	11,643,912	11,446,292	197,620	98.30%
Capital	0	0	0	0	0.00%
Total Expenditures	81,096,412	35,928,122	36,358,637	(430,515)	101.20%
Net Impact to Fund Balance	23,041	(2,949,869)	(3,236,626)	(286,757)	
Projected Fund Balance December 31	3,400,239	427,329			
Fund Balance as of Report Date			140,572		



Capital Improvement

June 2022

	2022 Annual Budget	As of June 30, 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	8,125,000	8,125,000	0	100.00%
Restricted Revenue	3,472,584	2,268,476	2,268,476	0	100.00%
Total Revenues	14,145,334	10,393,476	10,393,476	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	2,862,249	2,862,249	0	100.00%
Net Impact to Fund Balance	(135,159)	7,531,227	7,531,227	0	
Projected Fund Balance December 31	1,362,185	9,028,571			
Fund Balance as of Report Date			9,028,571		



Self Insurance

Risk, Workers' Compensation & Unemployment June 2022

	2022 Annual Budget	As of June 30, 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	2,371,277	2,371,277	0	100.00%
Risk Damages/Recovery	85,000	42,500	73,878	31,378	173.83%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	1,668,726	1,862,524	193,799	111.61%
Total Revenues	8,165,005	4,082,503	4,307,680	225,177	105.52%
<u>Expenditures:</u>					
Risk Liability/Insurance/Property	5,191,208	3,794,135	4,087,243	(293,108)	107.73%
Worker's Compensation	2,595,940	1,347,755	1,511,661	(163,906)	112.16%
Unemployment	240,000	62,125	2,596	59,529	0.00%
Total Expenditures	8,027,148	5,204,014	5,601,500	(397,486)	107.64%
Net Impact to Fund Balance	137,857	(1,121,512)	(1,293,820)	(172,309)	

Projected Fund Balance December 31
Fund Balance as of Report Date

3,615,804	2,356,435
	2,184,127



Self Insurance Health Trust Benefits June 2022

	2022 Annual Budget	As of June 30, 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	10,628,723	10,628,723	0	100.00%
Benefits/Employer Contribution	14,720,642	7,360,321	7,837,254	476,933	106.48%
Benefits/Employee Contribution	9,884,890	4,942,445	4,932,323	(10,122)	99.80%
Total Revenues	46,611,439	22,931,489	23,398,300	466,810	102.04%
Expenditures:					
Health Insurance	33,450,730	16,725,365	16,196,426	528,940	96.84%
Prescriptions	8,579,360	4,289,680	3,642,705	646,975	84.92%
Dental Insurance	2,273,723	1,073,914	984,837	89,077	91.71%
Flex Spending	900,000	431,954	505,175	(73,221)	116.95%
Short Term Disability	357,000	157,870	179,159	(21,289)	113.49%
Long Term Disability	586,500	290,999	332,454	(41,455)	114.25%
Life Insurance	132,600	66,116	68,654	(2,538)	103.84%
Total Expenditures	46,279,913	23,035,898	21,909,410	1,126,488	95.11%
Net Impact to Fund Balance	331,526	(104,409)	1,488,889	1,593,297	

Projected Fund Balance December 31

Fund Balance as of Report Date

4,619,210	4,183,275	5,776,573
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June 2022

Restricted Funds



General Fund - Restricted

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	35,453,352	13,344,641	14,771,551	1,426,909	110.69%
Aviation Sales Tax	0	0	342,112	342,112	0.00%
Community Services Grants/Revenues	588,380	244,410	1,030,764	786,354	421.74%
Facilities Grants/Revenues	200,000	100,593	85,700	(14,893)	85.19%
General Grants/Revenues	1,775,000	740,149	707,216	(32,933)	95.55%
American Rescue Plan Act	115,720,770	115,720,770	115,720,770	0	100.00%
Community Corrections Grant Revenue	10,353,026	3,903,077	3,903,077	0	100.00%
Elected Offices Grants/Revenues	12,120,010	4,969,294	4,071,113	(898,181)	81.93%
Economic Development Grants/Revenues	15,366,872	5,215,140	5,215,140	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	3,962,747	3,962,747	0	100.00%
Total Revenues	198,993,284	148,200,822	149,810,191	1,609,368	101.09%

* Sales tax collections through May



General Fund - Restricted

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	39,732,190	39,732,190	39,732,190		
Total Revenues	198,993,284	148,200,822	149,810,191	711,187	101.09%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	36,685,819	17,070,914	17,359,908	(288,995)	101.69%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,243,530	384,800	384,800	0	100.00%
Facilities Grants/Revenues	202,550	156,134	156,134	0	100.00%
General Grants	2,254,519	1,127,260	797,644	329,616	70.76%
American Rescue Plan Act	115,720,770	18,423,870	18,423,870	0	100.00%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	2,806,742	2,806,742	0	100.00%
Elected Offices Restricted	15,689,470	7,306,397	3,653,365	3,653,032	50.00%
Economic Development	15,425,884	4,819,147	4,819,147	0	100.00%
Pikes Peak Workforce Center	7,415,874	4,459,385	4,459,385	0	100.00%
Total Expenditures	206,019,218	56,582,424	52,888,771	3,693,653	93.47%
Net Impact to Fund Balance	(7,025,934)	91,618,398	96,921,420	5,303,022	

Projected Fund Balance December 31

32,706,256

131,350,588

Fund Balance as of Report Date

136,653,610



Conservation Trust Fund

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,277,730	638,865	1,277,730		
Revenues:					
Intergovernmental (GOCO)	1,400,000	700,000	968,685	268,685	138.38%
Interest on Investments	6,525	3,263	0	(3,263)	0.00%
Total Revenues	1,406,525	703,263	968,685	265,423	137.74%
Expenditures:					
Personnel	1,279,902	590,724	513,574	77,150	86.94%
Operating	322,347	189,305	136,440	52,865	72.07%
Capital	150,000	0	0	0	0.00%
Total Expenditures	1,752,249	780,029	650,013	130,016	83.33%
Net Impact to Fund Balance	(345,724)	(76,766)	318,672	395,438	

Projected Fund Balance December 31
Fund Balance as of Report Date

932,006	562,099	
		1,596,402



Schools' Trust Fund

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	390,635	390,635	390,635		
<u>Revenues:</u>					
Intergovernmental	275,000	137,500	132,349	(5,151)	96.25%
Total Revenues	275,000	137,500	132,349	(5,151)	96.25%
<u>Expenditures:</u>					
Operating	275,000	275,000	324,542	(49,542)	118.02%
Total Expenditures	275,000	275,000	324,542	(49,542)	118.02%
Net Impact to Fund Balance	0	(137,500)	(192,193)	(54,693)	
Projected Fund Balance December 31	390,635	253,135			
Fund Balance as of Report Date			198,442		



Household Hazardous Waste Fund

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,005,055	1,005,055	1,005,055		
<u>Revenues:</u>					
Tipping Fees	1,250,000	312,500	293,353	(19,147)	93.87%
Interest on Investments	2,000	1,000	1,459	459	145.93%
Scrap Metal Recycling	20,000	10,082	768	(9,315)	7.61%
Total Revenues	1,272,000	323,582	295,579	(28,003)	91.35%
<u>Expenditures:</u>					
Personnel	494,950	228,438	213,533	14,905	93.48%
Operating	827,050	236,066	274,684	(38,619)	116.36%
Capital	0	0	0	0	0.00%
Total Expenditures	1,322,000	464,504	488,218	(23,713)	105.11%
Net Impact to Fund Balance	(50,000)	(140,922)	(192,638)	(51,716)	

Projected Fund Balance December 31	955,055	864,133
Fund Balance as of Report Date		812,417



Local Improvement Districts (LIDs)*

June 2022

	2022 Annual Budget	As of June 30, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	54,169	54,169	54,169		
Revenues:					
Intergovernmental Collections	73,000	66,784	74,356	7,572	111.34%
Interest	2,000	1,260	175	(1,085)	13.88%
Total Revenues	75,000	68,044	74,531	6,487	109.53%
Expenditures:					
Operating/Treasurer's Fees	1,500	1,099	1,115	(16)	101.44%
Principal/Interest	73,500	40,618	36,288	4,330	89.34%
Total Expenditures	75,000	41,718	37,403	4,315	89.66%
Net Impact to Fund Balance	0	26,326	37,128	10,802	
Projected Fund Balance December 31	54,169	80,495			
Fund Balance as of Report Date			91,297		

* LIDs include Falcon Vista





Questions?