

# 2022 BUDGET REPORT

## March 2022

**Nikki Simmons, CPA, CPFO**  
Chief Financial Officer  
Financial Services Department  
May 3, 2022



March 2022

**Unrestricted Funds**



# General Fund - Unrestricted

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Revenues:</b>					
Property Tax	59,807,730	27,813,965	28,065,496	251,531	100.90%
Sales and Use Tax Collections *	85,499,721	5,012,444	6,521,538	1,509,094	130.11%
Other Taxes	285,000	16,056	43,130	27,073	268.62%
Intergovernmental	1,902,160	193,768	242,257	48,488	125.02%
Fees & Charges for Services	209,500	22,732	37,045	14,314	162.97%
Traffic Fines	400,000	100,527	52,598	(47,929)	52.32%
Assessor Fees	6,500	2,165	4,598	2,433	212.40%
Clerk & Recorder Fees	13,650,000	2,887,742	2,988,308	100,566	103.48%
Coroner Fees	685,000	150,290	146,325	(3,965)	97.36%
Sheriff Fees	1,376,500	295,086	290,320	(4,766)	98.38%
Treasurer Fees	5,000,000	2,019,204	2,317,495	298,291	114.77%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	387,680	521,501	133,820	134.52%
Park & Recreation Fees	225,000	73,834	79,461	5,627	107.62%
Parking Fees	220,000	56,195	72,778	16,582	129.51%
Interest on Investments	1,000,000	250,000	153,802	(96,198)	61.52%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	276,050	34,629	120,103	85,474	346.83%
<b>Total Revenues</b>	<b>172,791,161</b>	<b>39,318,819</b>	<b>41,656,754</b>	<b>2,337,935</b>	<b>105.95%</b>

\* Sales tax collections through Feb



# General Fund - Unrestricted

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	52,951,178	52,951,178	52,951,178		
Total Revenues	172,791,161	39,318,819	41,656,754	2,337,935	105.95%
<b>Expenditures:</b>					
Personnel	120,750,804	28,965,570	23,497,319	5,468,251	81.12%
Other Operating	57,030,820	15,514,723	11,688,893	3,825,831	75.34%
Capital	14,326,550	1,700,244	1,700,244	0	100.00%
Total Expenditures	192,108,174	46,180,538	36,886,456	9,294,082	79.87%
Net Impact to Fund Balance	(19,317,013)	(6,861,718)	4,770,298	11,632,016	
Projected Fund Balance December 31	33,634,165	46,089,460			
Fund Balance as of Report Date			57,721,476		



# March 2022

## Partially Restricted Funds



# Road & Bridge

## March 2022

	As of March 31, 2022				% Actual to Budget
	2022 Annual Budget	Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>22,488,266</b>	<b>22,488,266</b>	<b>22,488,266</b>		
<b>Revenue:</b>					
Property Tax	1,897,077	885,179	890,744	5,565	100.63%
Sales Tax	12,707,110	2,117,852	2,117,852	0	100.00%
Highway User Tax	13,864,226	2,427,407	1,905,593	(521,814)	78.50%
Specific Ownership Tax	7,398,487	1,859,357	1,942,471	83,114	104.47%
Fees & Charges for Services	1,500,000	303,033	275,672	(27,362)	90.97%
Other Revenues	764,000	9,704	1,845	(7,859)	19.01%
	38,130,900	7,602,533	7,134,178	(468,355)	93.84%
Federal Grant Projects/Collateral Forfeitures	11,987,262	142,427	50,000	(92,427)	35.11%
<b>Total Revenues</b>	<b>50,118,162</b>	<b>7,744,960</b>	<b>7,184,178</b>	<b>(560,782)</b>	<b>92.76%</b>
<b>Expenditures:</b>					
Personnel - R&B	11,307,298	2,609,376	2,147,105	462,271	82.28%
Operating	23,837,857	2,514,567	907,009	1,607,558	36.07%
Capital	2,721,591	0	0	0	0%
<b>Expenditures Sub -Total</b>	<b>37,866,746</b>	<b>5,123,943</b>	<b>3,054,114</b>	<b>2,069,829</b>	<b>59.60%</b>
Collateral Forf./Default Sub. Proj/Federal Proj	27,646,600	623,860	809,328	(185,468)	129.73%
Tabor Retention Road Projects	2,468,600	147,762	147,762	0	0%
<b>Total Expenditures</b>	<b>67,981,946</b>	<b>5,895,566</b>	<b>4,011,205</b>	<b>1,884,361</b>	<b>68.04%</b>
<b>Net Impact to Fund Balance</b>	<b>(17,863,784)</b>	<b>1,849,394</b>	<b>3,172,973</b>	<b>1,323,579</b>	

Projected Fund Balance December 31

4,624,482

24,337,660

Fund Balance as of Report Date

25,661,239

Financial Services Department



# Human Services

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>3,377,198</b>	<b>3,377,198</b>	<b>3,377,198</b>		
<b>Revenues:</b>					
Sales Tax	19,273,937	5,900,000	5,900,000	0	100.00%
Federal & State Rev	61,845,516	6,030,340	5,125,171	(905,169)	84.99%
<b>Total Revenues</b>	<b>81,119,453</b>	<b>11,930,340</b>	<b>11,025,171</b>	<b>(905,169)</b>	<b>92.41%</b>
<b>Expenditures:</b>					
Personnel	49,615,788	11,449,797	11,279,752	170,045	98.51%
Operating	31,480,624	4,741,510	3,186,733	1,554,777	67.21%
Capital	0	0	0	0	0.00%
<b>Total Expenditures</b>	<b>81,096,412</b>	<b>16,191,307</b>	<b>14,466,486</b>	<b>1,724,821</b>	<b>89.35%</b>
<b>Net Impact to Fund Balance</b>	<b>23,041</b>	<b>(4,260,967)</b>	<b>(3,441,315)</b>	<b>819,652</b>	

Projected Fund Balance December 31  
Fund Balance as of Report Date

3,400,239	(883,769)	
		(64,117)



# Capital Improvement

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>1,497,344</b>	<b>1,497,344</b>	<b>1,497,344</b>		
<b><u>Revenues:</u></b>					
Sales Tax	10,672,750	3,625,000	3,625,000	0	100.00%
Restricted Revenue	3,472,584	1,627,520	1,627,520	0	100.00%
<b>Total Revenues</b>	<b>14,145,334</b>	<b>5,252,520</b>	<b>5,252,520</b>	<b>0</b>	
<b><u>Expenditures:</u></b>					
Principal	10,044,601	995,357	995,357	0	100.00%
Interest and Other costs	4,080,733	44,827	44,827	0	100.00%
Minor Capital	135,159	0	0	0	0.00%
<b>Total Expenditures</b>	<b>14,280,493</b>	<b>1,043,209</b>	<b>1,043,209</b>	<b>0</b>	<b>100.00%</b>
<b>Net Impact to Fund Balance</b>	<b>(135,159)</b>	<b>4,209,311</b>	<b>4,209,311</b>	<b>0</b>	

**Projected Fund Balance December 31**  
**Fund Balance as of Report Date**

<b>1,362,185</b>	<b>5,706,655</b>	
		<b>5,706,655</b>





# Self Insurance

## Risk, Workers' Compensation & Unemployment March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>3,477,947</b>	<b>3,477,947</b>	<b>3,477,947</b>		
<b>Revenues:</b>					
Sales Tax/Risk Liability	4,742,554	1,185,639	1,185,639	0	
Risk Damages/Recovery	85,000	21,250	6,343	(14,907)	29.85%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	777,027	767,774	(9,253)	98.81%
<b>Total Revenues</b>	<b>8,165,005</b>	<b>1,983,915</b>	<b>1,959,756</b>	<b>(24,160)</b>	<b>98.78%</b>
<b>Expenditures:</b>					
Risk Liability/Insurance/Property	5,191,208	3,390,323	3,594,203	(203,880)	106.01%
Worker's Compensation	2,595,940	697,828	800,056	(102,228)	114.65%
Unemployment	240,000	0	2,596	(2,596)	0.00%
<b>Total Expenditures</b>	<b>8,027,148</b>	<b>4,088,152</b>	<b>4,396,856</b>	<b>(308,704)</b>	<b>107.55%</b>
<b>Net Impact to Fund Balance</b>	<b>137,857</b>	<b>(2,104,236)</b>	<b>(2,437,100)</b>	<b>(332,864)</b>	
<b>Projected Fund Balance December 31</b>	<b>3,615,804</b>	<b>1,373,711</b>			
<b>Fund Balance as of Report Date</b>			<b>1,040,847</b>		



# Self Insurance Health Trust Benefits March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>4,287,684</b>	<b>4,287,684</b>	<b>4,287,684</b>		
<b>Revenues:</b>					
Sales Tax/Benefits	22,005,907	3,814,362	3,814,362	0	100.00%
Benefits/Employer Contribution	14,720,642	3,189,144	3,215,024	25,879	100.81%
Benefits/Employee Contribution	9,884,890	2,471,223	2,415,806	(55,417)	97.76%
<b>Total Revenues</b>	<b>46,611,439</b>	<b>9,474,729</b>	<b>9,445,191</b>	<b>(29,538)</b>	<b>99.69%</b>
<b>Expenditures:</b>					
Health Insurance	33,450,730	8,362,683	7,219,114	1,143,569	86.33%
Prescriptions	8,579,360	2,144,840	2,027,842	116,998	94.55%
Dental Insurance	2,273,723	508,747	491,063	17,683	96.52%
Flex Spending	900,000	227,744	279,479	(51,735)	122.72%
Short Term Disability	357,000	87,319	101,025	(13,706)	115.70%
Long Term Disability	586,500	144,379	164,466	(20,087)	113.91%
Life Insurance	132,600	33,027	34,254	(1,227)	103.71%
<b>Total Expenditures</b>	<b>46,279,913</b>	<b>11,508,739</b>	<b>10,317,244</b>	<b>1,191,496</b>	<b>89.65%</b>
<b>Net Impact to Fund Balance</b>	<b>331,526</b>	<b>(2,034,011)</b>	<b>(872,053)</b>	<b>1,161,957</b>	

Projected Fund Balance December 31  
Fund Balance as of Report Date

4,619,210	2,253,673	3,415,631
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# March 2022

## Restricted Funds



# General Fund - Restricted

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Revenues:</b>					
Public Safety Sales & Use Tax *	35,453,352	4,133,218	5,327,732	1,194,513	128.90%
Aviation Sales Tax	0	0	193,240	193,240	0.00%
Community Services Grants/Revenues	588,380	79,436	340,071	260,636	428.11%
Facilities Grants/Revenues	200,000	15,856	43,402	27,546	273.73%
General Grants/Revenues	1,775,000	172,476	98,280	(74,196)	56.98%
American Rescue Plan Act	115,720,770	0	0	0	0.00%
Community Corrections Grant Revenue	10,353,026	1,388,956	1,388,956	0	100.00%
Elected Offices Grants/Revenues	9,426,429	1,878,836	1,675,143	(203,693)	89.16%
Economic Development Grants/Revenues	15,106,872	1,451,663	1,451,663	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	456,626	456,626	0	100.00%
<b>Total Revenues</b>	<b>196,039,703</b>	<b>9,577,066</b>	<b>10,975,113</b>	<b>1,398,046</b>	<b>114.60%</b>

\* Sales tax collections through Feb





# General Fund - Restricted

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>39,732,190</b>	<b>39,732,190</b>	<b>39,732,190</b>		
<b>Total Revenues</b>	<b>196,039,703</b>	<b>9,577,066</b>	<b>10,975,113</b>	<b>1,194,353</b>	<b>114.60%</b>
<b>Expenditures:</b>					
Public Safety Sales & Use Tax	36,685,819	7,910,596	7,389,419	521,176	93.41%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,243,530	115,830	115,830	0	100.00%
Facilities Grants/Revenues	202,550	254,714	254,714	0	100.00%
General Grants	2,254,519	563,630	546,296	17,334	96.92%
American Rescue Plan Act	115,720,770	14,298,524	14,298,524	0	100.00%
Tabor-Parks	27,776	0	0	0	0.00%
Community Corrections	10,353,026	1,260,042	1,260,042	0	100.00%
Elected Offices Restricted	13,444,889	3,347,321	1,557,212	1,790,110	46.52%
Economic Development	15,165,884	1,345,405	1,345,405	0	100.00%
Pikes Peak Workforce Center	7,415,874	1,806,252	1,806,252	0	100.00%
<b>Total Expenditures</b>	<b>203,514,637</b>	<b>30,902,313</b>	<b>28,573,694</b>	<b>2,328,620</b>	<b>92.46%</b>
<b>Net Impact to Fund Balance</b>	<b>(7,474,934)</b>	<b>(21,325,247)</b>	<b>(17,598,580)</b>	<b>3,726,667</b>	
<b>Projected Fund Balance December 31</b>	<b>32,257,256</b>	<b>18,406,943</b>			
<b>Fund Balance as of Report Date</b>			<b>22,133,610</b>		



# Conservation Trust Fund

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>926,099</b>	<b>926,099</b>	<b>926,099</b>		
<b><u>Revenues:</u></b>					
Intergovernmental (GOCO)	1,400,000	350,000	520,498	170,498	148.71%
Great Outdoors Colorado Fund	6,525	1,631	0	(1,631)	0.00%
Interest on Investments	0	0	154	154	0.00%
<b>Total Revenues</b>	<b>1,406,525</b>	<b>351,631</b>	<b>520,652</b>	<b>169,021</b>	<b>148.07%</b>
<b><u>Expenditures:</u></b>					
Personnel	1,279,902	295,362	180,829	114,533	61.22%
Operating	322,347	84,039	64,663	19,375	76.94%
Capital	150,000	0	0	0	0.00%
<b>Total Expenditures</b>	<b>1,752,249</b>	<b>379,401</b>	<b>245,492</b>	<b>133,909</b>	<b>64.71%</b>
<b>Net Impact to Fund Balance</b>	<b>(345,724)</b>	<b>(27,770)</b>	<b>275,160</b>	<b>302,930</b>	

Projected Fund Balance December 31

580,375

898,329

Fund Balance as of Report Date

1,201,259



# Schools' Trust Fund

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>390,635</b>	<b>390,635</b>	<b>390,635</b>		
<b><u>Revenues:</u></b>					
Intergovernmental	275,000	68,750	57,746	(11,004)	83.99%
<b>Total Revenues</b>	<b>275,000</b>	<b>68,750</b>	<b>57,746</b>	<b>(11,004)</b>	<b>83.99%</b>
<b><u>Expenditures:</u></b>					
Operating	275,000	17,115	0	17,115	0.00%
<b>Total Expenditures</b>	<b>275,000</b>	<b>17,115</b>	<b>0</b>	<b>17,115</b>	<b>0.00%</b>
<b>Net Impact to Fund Balance</b>	<b>0</b>	<b>51,635</b>	<b>57,746</b>	<b>6,111</b>	

<b>Projected Fund Balance December 31</b>	<b>390,635</b>	<b>442,270</b>
<b>Fund Balance as of Report Date</b>		<b>448,381</b>



# Household Hazardous Waste Fund

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>1,005,055</b>	<b>1,005,055</b>	<b>1,005,055</b>		
<b><u>Revenues:</u></b>					
Tipping Fees	1,250,000	0	0	0	0.00%
Interest on Investments	2,000	380	131	(249)	34.45%
Scrap Metal Recycling	20,000	685	0	(685)	0.00%
<b>Total Revenues</b>	<b>1,272,000</b>	<b>1,065</b>	<b>131</b>	<b>(934)</b>	<b>12.30%</b>
<b><u>Expenditures:</u></b>					
Personnel	502,150	115,881	76,192	39,689	65.75%
Operating	819,850	44,072	61,226	(17,154)	138.92%
Capital	0	0	0	0	0.00%
<b>Total Expenditures</b>	<b>1,322,000</b>	<b>159,952</b>	<b>137,418</b>	<b>22,535</b>	<b>85.91%</b>
<b>Net Impact to Fund Balance</b>	<b>(50,000)</b>	<b>(158,887)</b>	<b>(137,287)</b>	<b>21,601</b>	

<b>Projected Fund Balance December 31</b>	<b>955,055</b>	<b>846,168</b>	
<b>Fund Balance as of Report Date</b>			<b>867,768</b>





# Local Improvement Districts (LIDs)\*

## March 2022

	2022 Annual Budget	As of March 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>54,169</b>	<b>54,169</b>	<b>54,169</b>		
<b><u>Revenues:</u></b>					
Intergovernmental Collections	73,000	34,811	28,998	(5,812)	83.30%
Interest	2,000	612	24	(588)	3.90%
<b>Total Revenues</b>	<b>75,000</b>	<b>35,422</b>	<b>29,022</b>	<b>(6,400)</b>	<b>81.93%</b>
<b><u>Expenditures:</u></b>					
Operating/Treasurer's Fees	1,500	573	435	138	75.90%
Principal/Interest	73,500	0	0	0	0.00%
<b>Total Expenditures</b>	<b>75,000</b>	<b>573</b>	<b>435</b>	<b>138</b>	<b>75.90%</b>
<b>Net Impact to Fund Balance</b>	<b>0</b>	<b>34,849</b>	<b>28,587</b>	<b>(6,262)</b>	

Projected Fund Balance December 31

Fund Balance as of Report Date

\* LIDs include Falcon Vista

54,169	89,018	
		82,756





**Questions?**