

2022 BUDGET REPORT

May 2022

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
June 21, 2022

May 2022

Unrestricted Funds



General Fund - Unrestricted

May 2022

	2022 Annual Budget	As of May 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	59,807,730	40,180,210	42,146,396	1,966,186	104.89%
Sales and Use Tax Collections *	85,499,721	14,688,909	19,468,368	4,779,459	132.54%
Other Taxes	285,000	26,113	43,130	17,017	165.17%
Intergovernmental	1,902,160	552,627	762,721	210,094	138.02%
Fees & Charges for Services	209,500	98,164	81,520	(16,644)	83.05%
Traffic Fines	400,000	176,996	82,043	(94,952)	46.35%
Assessor Fees	6,500	4,026	8,907	4,880	221.21%
Clerk & Recorder Fees	13,650,000	4,928,793	5,018,711	89,919	101.82%
Coroner Fees	685,000	234,845	272,820	37,975	116.17%
Sheriff Fees	1,376,500	528,525	633,969	105,443	119.95%
Treasurer Fees	5,000,000	2,957,242	3,503,911	546,669	118.49%
Public Trustee Fees	200,000	0	0	0	0.00%
Planning & Community Dev Fees	2,045,500	736,099	968,314	232,214	131.55%
Park & Recreation Fees	225,000	139,441	153,243	13,802	109.90%
Parking Fees	220,000	94,174	124,239	30,066	131.93%
Interest on Investments	1,000,000	416,667	450,510	33,844	108.12%
Rent Collections	2,500	2,500	0	(2,500)	0.00%
Miscellaneous Revenue	276,050	84,431	267,772	183,341	317.15%
Total Revenues	172,791,161	65,849,761	73,986,574	8,136,814	112.36%

* Sales tax collections through April



General Fund - Unrestricted

May 2022

	2022 Annual Budget	As of May 31, 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	65,849,761	73,986,574	8,136,814	112.36%
Expenditures:					
Personnel	124,992,710	49,174,119	40,531,404	8,642,715	82.42%
Other Operating	53,933,312	24,146,639	16,125,212	8,021,426	66.78%
Capital	14,351,550	2,502,265	2,502,265	0	100.00%
Total Expenditures	193,277,572	75,823,023	59,158,882	16,664,142	78.02%
Net Impact to Fund Balance	(20,486,411)	(9,973,263)	14,827,692	24,800,955	
Projected Fund Balance December 31	29,871,762	40,384,910			
Fund Balance as of Report Date			65,185,865		



May 2022

Partially Restricted Funds



Road & Bridge

May 2022

	2022 Annual Budget	As of May 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	1,266,625	1,326,923	60,297	104.76%
Sales Tax	12,707,110	4,235,703	4,235,704	0	100.00%
Highway User Tax	13,864,226	4,670,224	4,324,604	(345,620)	92.60%
Specific Ownership Tax	7,398,487	3,014,847	3,170,736	155,889	105.17%
Fees & Charges for Services	1,500,000	540,068	523,012	(17,056)	96.84%
Other Revenues	2,264,000	33,723	33,723	0	100.00%
	39,630,900	13,761,192	13,614,702	(146,490)	98.94%
Federal Grant Projects/Collateral Forfeitures	11,987,262	760,759	140,920	(619,839)	18.52%
Total Revenues	51,618,162	14,521,951	13,755,622	(766,328)	94.72%
Expenditures:					
Personnel - R&B	10,307,298	3,964,345	3,521,841	442,504	88.84%
Operating	24,901,829	7,005,297	2,452,169	4,553,128	35.00%
Capital	2,415,591	38,573	38,573	0	0%
Expenditures Sub -Total	37,624,718	11,008,216	6,012,583	4,995,633	54.62%
Collateral Forf./Default Sub. Proj/Federal Proj	29,388,628	2,128,897	856,796	1,272,100	40.25%
Tabor Retention Road Projects	2,468,600	425,542	425,542	0	0%
Total Expenditures	69,481,946	13,562,654	7,294,921	6,267,733	53.79%
Net Impact to Fund Balance	(17,863,784)	959,296	6,460,701	5,501,405	
Projected Fund Balance December 31	4,624,482	23,447,562			
Fund Balance as of Report Date			28,948,967		



Human Services

May 2022

	2022 Annual Budget	As of May 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	9,850,000	9,850,000	0	100.00%
Federal & State Rev	61,845,516	16,168,715	15,778,804	(389,911)	97.59%
Total Revenues	81,119,453	26,018,808	25,628,897	(389,911)	98.50%
Expenditures:					
Personnel	52,615,788	20,236,842	19,597,188	639,654	96.84%
Operating	28,480,624	8,378,632	8,653,055	(274,422)	103.28%
Capital	0	0	0	0	0.00%
Total Expenditures	81,096,412	28,615,474	28,250,242	365,232	98.72%
Net Impact to Fund Balance	23,041	(2,596,665)	(2,621,345)	(24,679)	
Projected Fund Balance December 31	3,400,239	780,533			
Fund Balance as of Report Date			755,853		



Capital Improvement

May 2022

	2022 Annual Budget	As of May 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	6,625,000	6,625,000	0	100.00%
Restricted Revenue	3,472,584	2,091,605	2,091,605	0	100.00%
Total Revenues	14,145,334	8,716,605	8,716,605	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	2,858,884	2,858,884	0	100.00%
Net Impact to Fund Balance	(135,159)	5,857,722	5,857,722	0	

Projected Fund Balance December 31

1,362,185

7,355,066

Fund Balance as of Report Date

7,355,066



Self Insurance

Risk, Workers' Compensation & Unemployment May 2022

	2022 Annual Budget	As of May 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,477,947	3,477,947	3,477,947		
Revenues:					
Sales Tax/Risk Liability	4,742,554	1,976,064	1,976,064	0	100.00%
Risk Damages/Recovery	85,000	35,417	71,460	36,043	201.77%
Risk/Worker's Comp/Unemp Employer Contribution	3,337,451	1,365,740	1,543,545	177,805	113.02%
Total Revenues	8,165,005	3,377,220	3,591,069	213,848	106.33%
Expenditures:					
Risk Liability/Insurance/Property	5,191,208	3,641,065	4,061,658	(420,593)	111.55%
Worker's Compensation	2,595,940	1,138,994	1,305,012	(166,018)	114.58%
Unemployment	240,000	44,338	2,596	41,742	0.00%
Total Expenditures	8,027,148	4,824,397	5,369,267	(544,870)	111.29%
Net Impact to Fund Balance	137,857	(1,447,176)	(1,778,198)	(331,021)	
Projected Fund Balance December 31	3,615,804	2,030,771			
Fund Balance as of Report Date			1,699,749		



Self Insurance Health Trust Benefits May 2022

	2022 Annual Budget	As of May 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	8,273,936	8,273,936	0	100.00%
Benefits/Employer Contribution	14,720,642	5,692,585	6,493,682	801,098	114.07%
Benefits/Employee Contribution	9,884,890	4,118,704	4,110,602	(8,102)	99.80%
Total Revenues	46,611,439	18,085,225	18,878,221	792,995	104.38%
Expenditures:					
Health Insurance	33,450,730	13,937,804	12,721,198	1,216,607	91.27%
Prescriptions	8,579,360	3,574,733	2,830,030	744,703	79.17%
Dental Insurance	2,273,723	907,326	819,884	87,442	90.36%
Flex Spending	900,000	372,347	428,911	(56,565)	115.19%
Short Term Disability	357,000	135,824	154,045	(18,221)	113.41%
Long Term Disability	586,500	242,110	276,785	(34,675)	114.32%
Life Insurance	132,600	55,102	57,296	(2,194)	103.98%
Total Expenditures	46,279,913	19,225,246	17,288,148	1,937,099	89.92%
Net Impact to Fund Balance	331,526	(1,140,021)	1,590,072	2,730,093	

Projected Fund Balance December 31

4,619,210

3,147,663

Fund Balance as of Report Date

5,877,756



May 2022

Restricted Funds



General Fund - Restricted

May 2022

	2022 Annual Budget	As of May 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	35,453,352	10,448,102	11,598,575	1,150,472	111.01%
Aviation Sales Tax	0	0	284,701	284,701	0.00%
Community Services Grants/Revenues	588,380	225,484	749,595	524,111	332.44%
Facilities Grants/Revenues	200,000	26,375	71,477	45,102	271.00%
General Grants/Revenues	1,775,000	618,662	633,501	14,839	102.40%
American Rescue Plan Act	115,720,770	45,755,852	45,755,852	0	100.00%
Community Corrections Grant Revenue	10,353,026	1,496,136	1,496,136	0	100.00%
Elected Offices Grants/Revenues	9,862,149	3,510,715	3,443,687	(67,029)	98.09%
Economic Development Grants/Revenues	15,366,872	4,761,702	4,761,702	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	7,415,874	2,288,859	2,288,859	0	100.00%
Total Revenues	196,735,423	69,131,886	71,084,084	1,952,197	102.82%

* Sales tax collections through April



General Fund - Restricted

May 2022

	2022 Annual Budget	As of May 31, 2022			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	39,732,190	39,732,190	39,732,190		
Total Revenues	196,735,423	69,131,886	71,084,084	1,885,168	102.82%
Expenditures:					
Public Safety Sales & Use Tax	36,685,819	13,800,507	13,890,709	(90,202)	100.65%
Aviation Sales Tax	0	0	0	0	0.00%
Community Services Grants	2,243,530	346,982	346,982	0	100.00%
Facilities Grants/Revenues	202,550	125,726	125,726	0	100.00%
General Grants	2,254,519	939,383	697,008	242,375	74.20%
American Rescue Plan Act	115,720,770	17,214,835	17,214,835	0	100.00%
Tabor-Parks	27,776	27,776	27,776	0	100.00%
Community Corrections	10,353,026	2,766,641	2,766,641	0	100.00%
Elected Offices Restricted	13,431,609	5,012,126	2,837,369	2,174,757	56.61%
Economic Development	15,425,884	4,511,425	4,511,425	0	100.00%
Pikes Peak Workforce Center	7,415,874	3,469,848	3,469,848	0	100.00%
Total Expenditures	203,761,357	48,215,249	45,888,319	2,326,930	95.17%
Net Impact to Fund Balance	(7,025,934)	20,916,637	25,195,765	4,279,128	
Projected Fund Balance December 31	32,706,256	60,648,827			
Fund Balance as of Report Date			64,927,955		



Conservation Trust Fund

May 2022

	2022 Annual Budget	As of May 31, 2021			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	926,099	926,099	926,099		
<u>Revenues:</u>					
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	850	850	0.00%
Total Revenues	1,406,525	351,631	521,348	169,717	148.27%
<u>Expenditures:</u>					
Personnel	1,279,902	492,270	441,466	50,804	89.68%
Operating	322,347	117,426	132,137	(14,711)	112.53%
Capital	150,000	0	0	0	0.00%
Total Expenditures	1,752,249	609,696	573,602	36,093	94.08%
Net Impact to Fund Balance	(345,724)	(258,064)	(52,254)	205,810	

Projected Fund Balance December 31	580,375	668,034
Fund Balance as of Report Date		873,845



Schools' Trust Fund

May 2022

	2022 Annual Budget	As of May 31, 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	97,969	(39,531)	71.25%
Total Revenues	275,000	137,500	97,969	(39,531)	71.25%
<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)	(226,573)	(89,073)	

Projected Fund Balance December 31	390,635	253,135
Fund Balance as of Report Date		164,062



Household Hazardous Waste Fund

May 2022

	2022 Annual Budget	As of May 31, 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	812	755	(57)	92.95%
Scrap Metal Recycling	20,000	1,506	768	(738)	50.99%
Total Revenues	1,272,000	314,818	294,875	(19,943)	93.67%
<u>Expenditures:</u>					
Personnel	502,150	193,135	187,687	5,448	97.18%
Operating	819,850	173,366	197,036	(23,670)	113.65%
Capital	0	0	0	0	0.00%
Total Expenditures	1,322,000	366,501	384,723	(18,222)	104.97%
Net Impact to Fund Balance	(50,000)	(51,683)	(89,847)	(38,165)	

Projected Fund Balance December 31
Fund Balance as of Report Date

955,055	953,372	
		915,208



Local Improvement Districts (LIDs)*

May 2022

	2022 Annual Budget	As of May 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	52,432	52,231	(201)	99.62%
Interest	2,000	1,132	109	(1,023)	9.63%
Total Revenues	75,000	53,564	52,340	(1,224)	97.71%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	863	783	80	90.76%
Principal/Interest	73,500	40,618	36,288	4,330	89.34%
Total Expenditures	75,000	41,482	37,071	4,410	89.37%
Net Impact to Fund Balance	0	12,082	15,268	3,186	

Projected Fund Balance December 31	54,169	66,251	
Fund Balance as of Report Date			69,437

* LIDs include Falcon Vista





Questions?