

## 2023 BUDGET REPORT December 2023 - Unaudited

Nikki Simmons, CPA, CPFO Chief Financial Officer Financial Services Department April 2, 2024

### December 2023

### Unrestricted Funds

## General Fund - Unrestricted December 2023

		As of December 31, 2023					
	2023 Annual				% Actual to		
Revenues:	Budget	Budget	Actual	Variance	Budget		
Property Tax	41,874,350	41,874,350	42,175,635	301,285	100.72%		
Sales and Use Tax Collections *	96,277,058	96,277,058	85,078,133	(11,198,925)	88.37%		
Other Taxes	300,000	300,000	365,003	65,003	121.67%		
Intergovernmental	10,741,476	10,741,476	5,194,761	(5,546,715)	48.36%		
Fees & Charges for Services	237,000	237,000	169,410	(67,591)	71.48%		
Traffic Fines	400,000	400,000	404,391	4,391	101.10%		
Assessor Fees	9,500	9,500	5,554	(3,946)	58.46%		
Clerk & Recorder Fees	17,080,000	17,080,000	13,699,435	(3,380,565)	80.21%		
Coroner Fees	551,500	551,500	640,275	88,775	116.10%		
Sheriff Fees	1,684,280	1,684,280	1,942,559	258,279	115.33%		
Treasurer Fees	5,000,000	5,000,000	5,492,012	492,012	109.84%		
Planning & Community Dev Fees	1,650,250	1,650,250	1,752,808	102,558	106.21%		
Park & Recreation Fees	255,000	255,000	307,184	52,184	120.46%		
Parking Fees	275,000	275,000	259,884	(15,116)	94.50%		
Interest on Investments	1,500,000	1,500,000	15,309,685	13,809,685	1020.65%		
Miscellaneous Revenue	297,590	297,590	150,049	(147,541)	50.42%		
Total Revenues	178,133,004	178,133,004	172,946,778	(5,186,226)	97.09%		

<sup>\*</sup> Sales tax collections through December



## General Fund - Unrestricted December 2023

**2023 Annual** 

**Budget** 

55 407 025

(54,701,508)

Fund Balance January 1

**Total Revenues** 

#### **Expenditures:**

Personnel
Other Operating
Capital

**Total Expenditures** 

**Net Impact to Fund Balance** 

	55,497,925	55,497,925	55,497,925		
	178,133,004	178,133,004	172,946,778	(5,186,225)	97.09%
	141,862,845	141,862,845	117,759,605	24,103,240	83.01%
	58,694,087	58,694,087	41,963,997	16,730,090	71.50%
	32,277,580	32,277,580	9,864,332	22,413,248	30.56%
,	232,834,512	232,834,512	169,587,934	63,246,578	72.84%

Actual

55 407 025

3,358,844

As of December 31, 2023

Variance

58,060,352

Projected Fund Balance December 31
Fund Balance as of Report Date
Less Reappropriations
Projected Ending Fund Balance December 31

796,417	796,417	
·		58,856,769
		(31,439,409)
		27,417,360

(54,701,508)

**Budget** 

55 407 025



% Actual to

**Budget** 

#### December 2023

### Partially Restricted Funds

### Road & Bridge December 2023

**Revenue:** 

Property Tax Sales Tax Highway User Tax

Specific Ownership Tax Fees & Charges for Services

Other Revenues

Federal Grant Projects/Collateral Forfeitures

**Total Revenues** 

**Expenditures:** 

Personnel - R&B Operating

Capital

**Expenditures Sub-Total** 

Collateral Forf./Default Sub. Proj/Federal Proj **Tabor Retention Road Projects** 

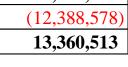
> **Total Expenditures Net Impact to Fund Balance**

**Projected Fund Balance December 31 Fund Balance as of Report Date Less Reappropriations Projected Ending Fund Balance December 31** 

		As of Decem	ber 31, 2023	
2023 Annual Budget	Budget	Actual	Variance	% Actual to Budget
26,511,648	26,511,648	26,511,648		
1,894,730	1,894,730	1,900,201	5,471	100.29%
17,450,000	17,450,000	17,450,004	4	100.00%
14,431,124	14,431,124	13,874,042	(557,082)	96.14%
7,620,442	7,620,442	8,824,933	1,204,491	115.81%
1,500,000	1,500,000	1,339,018	(160,982)	89.27%
1,698,912	1,698,912	708,429	(990,483)	41.70%
44,595,208	44,595,208	44,096,628	(498,580)	98.88%
23,685,883	23,685,883	3,701,636	(19,984,247)	15.63%
68,281,091	68,281,091	47,798,264	(20,482,827)	70.00%
13,242,403	13,242,403	12,139,636	1,102,767	91.67%
42,364,204	42,364,204	29,950,753	12,413,451	70.70%
907,333	907,333	742,822	164,511	81.87%
56,513,940	56,513,940	42,833,211	13,680,729	75.79%
	, ,	, ,	0	
30,038,060	30,038,060	5,721,519	24,316,541	19.05%
584,834	584,834	6,092	578,743	1.04%
87,136,834	87,136,834	48,560,821	38,576,013	55.73%
(18,855,743)	(18,855,743)	(762,557)	18,093,186	

7,655,905 7,655,905

25,749,091





## Human Services December 2023

		As of December 31, 2023					
	2023 Annual				% Actual to		
	Budget	Budget	Actual	Variance	Budget		
Fund Balance January 1	3,844,654	3,844,654	3,844,654				
Revenues:							
Sales Tax	22,473,937	22,473,937	22,473,937	0	100.00%		
Federal & State Rev	77,832,977	77,832,977	76,667,887	(1,165,090)	98.50%		
Total Revenues	100,306,914	100,306,914	99,141,824	(1,165,090)	98.84%		
Expenditures:							
Personnel	67,317,963	67,317,963	67,282,781	35,182	99.95%		
Operating	30,736,451	30,736,451	30,702,058	34,393	99.89%		
Total Expenditures	98,054,414	98,054,414	97,984,839	69,575	99.93%		
Net Impact to Fund Balance	2,252,500	2,252,500	1,156,985	(1,095,515)			

Projected Fund Balance December 31 6,097,154 6,097,154 Fund Balance as of Report Date 5,001,639



## Capital Improvement December 2023

	2023 Annual				% Actual to
	Budget	Budget	Actual	Variance	Budget
Fund Balance January 1	1,879,535	1,879,535	1,879,535		
Revenues:					
Sales Tax	10,674,800	10,674,800	10,674,800	0	100.00%
Restricted Revenue	3,472,834	3,472,834	3,324,132	(148,702)	95.72%
Total Revenues	14,147,634	14,147,634	13,998,932	(148,702)	
Expenditures:					
Principal	10,591,459	10,591,459	10,591,459	0	100.00%
Interest and Other Costs	3,535,907	3,535,907	3,196,140	339,767	90.39%
Tax Collection Expenses/Fees	20,268	20,268	20,268	0	100.00%
Minor Capital	1,650,136	1,650,136	852,609	797,527	51.67%
Total Expenditures	15,797,770	15,797,770	14,660,476	1,137,294	92.80%
Net Impact to Fund Balance	(1,650,136)	(1,650,136)	(661,545)	988,591	

Projected Fund Balance December 31 229,399 229,399

Fund Balance as of Report Date
Less Reappropriations
Projected Ending Fund Balance December 31 229,399 229,399

1,217,990
(389,872)
828,118



## Self Insurance Risk, Workers' Compensation & Unemployment December 2023

			As of Decemb	per 31, 2023	
	2023 Annual				% Actual to
	Budget	Budget	Actual	Variance	Budget
Fund Balance January 1	3,202,972	3,202,972	3,202,972		
Revenues:					
Sales Tax/Risk Liability	5,609,630	5,609,630	5,609,630	0	100.00%
Risk Damages/Recovery	85,000	85,000	209,101	124,101	246.00%
Risk/Worker's Comp/Unemp Employer Contribution	3,997,849	3,997,849	4,593,102	595,253	114.89%
Total Revenues	9,692,479	9,692,479	10,411,833	719,354	107.42%
Expenditures:					
Risk Liability/Insurance/Property	7,107,111	7,107,111	6,705,977	401,134	94.36%
Worker's Compensation	2,609,850	2,609,850	2,516,325	93,525	96.42%
Unemployment	110,000	110,000	106,680	3,320	96.98%
Total Expenditures	9,826,961	9,826,961	9,328,982	497,979	94.93%
Net Impact to Fund Balance	(134,482)	(134,482)	1,082,851	1,217,333	

Projected Fund Balance December 31
Fund Balance as of Report Date
Less Reappropriations
Projected Ending Fund Balance December 31

3,068,490 3,068,490 4,285,823 (15,000) 4,270,823



# Self Insurance Health Trust Benefits December 2023

		As of December 31, 2023			
	2023 Annual				% Actual to
	Budget	Budget	Actual	Variance	Budget
Fund Balance January 1	10,875,471	10,875,471	10,875,471		
Revenues:					
Sales Tax/Benefits	20,344,255	20,344,255	20,344,255	0	100.00%
Benefits/Employer Contribution	16,619,558	16,619,558	17,149,090	529,531	103.19%
Benefits/Employee Contribution	9,936,652	9,936,652	10,289,386	352,734	103.55%
Total Revenues	46,900,465	46,900,465	47,782,730	882,264	101.88%
Expenditures:					
Health Insurance	38,803,983	38,803,983	38,684,299	119,685	99.69%
Prescriptions	8,015,709	8,015,709	8,003,319	12,390	99.85%
Dental Insurance	2,236,095	2,236,095	2,186,375	49,720	97.78%
Flex Spending	945,000	945,000	926,736	18,264	98.07%
Short Term Disability	457,000	457,000	442,059	14,941	96.73%
Long Term Disability	786,500	786,500	762,895	23,605	97.00%
Life Insurance	144,600	144,600	141,889	2,711	98.13%
Total Expenditures	51,388,887	51,388,887	51,147,571	241,317	99.53%
Net Impact to Fund Balance	(4,488,422)	(4,488,422)	(3,364,841)	1,123,580	

Projected Fund Balance December 31

Fund Balance as of Report Date

Less Reappropriations

Projected Ending Fund Balance December 31

6,387,049 6,387,049 7,510,630 7,510,630

### December 2023

### Restricted Funds

## General Fund - Restricted December 2023

		As of December 31, 2023				
	2023 Annual				% Actual to	
	Budget	Budget	Actual	Variance	Budget	
Revenues:						
Public Safety Sales & Use Tax*	39,083,775	39,083,775	37,171,306	(1,912,469)	95.11%	
Aviation Sales Tax	350,000	350,000	523,016	173,016	149.43%	
Community Services Grants/Revenues	1,086,304	1,086,304	2,409,742	1,323,438	221.83%	
Facilities Grants/Revenues	180,000	180,000	14,502	(165,498)	8.06%	
General Grants/Revenues	1,775,000	1,775,000	1,709,970	(65,030)	96.34%	
American Rescue Plan Act	78,420,649	78,420,649	25,249,594	(53,171,055)	32.20%	
Opioid Funding	4,932,190	4,932,190	5,081,951	149,761	103.04%	
Community Corrections Grant Revenue	117,300	117,300	45,435	(71,865)	38.73%	
Elected Offices Grants/Revenues	10,806,226	10,806,226	7,891,209	(2,915,017)	73.02%	
Economic Development Grants/Revenues	8,451,159	8,451,159	5,366,968	(3,084,191)	63.51%	
Pikes Peak Workforce Ctr Grants/Revenues	8,475,239	8,475,239	8,552,592	77,353	100.91%	
Total Revenues	153,677,842	153,677,842	94,016,285	(59,661,557)	61.18%	

<sup>\*</sup> Sales tax collections through December



## General Fund - Restricted December 2023

		As of December 31, 2023				
	2023 Annual			,	% Actual to	
	Budget	Budget	Actual	Variance	Budget	
Fund Balance January 1	30,208,223	30,208,223	30,208,223			
Total Revenues	153,677,842	153,677,842	94,016,285	(59,661,558)	61.18%	
Expenditures:						
Public Safety Sales & Use Tax	39,595,184	39,595,184	37,200,037	2,395,147	93.95%	
Aviation Sales Tax	350,000	350,000	0	350,000	0.00%	
Community Services Grants	3,173,526	3,173,526	1,102,165	2,071,361	34.73%	
Facilities Grants/Revenues	180,000	180,000	180,000	0	100.00%	
General Grants	1,958,204	1,958,204	1,478,402	479,802	75.50%	
American Rescue Plan Act	78,420,649	78,420,649	25,249,594	53,171,055	32.20%	
Opioid Funding	4,932,190	4,932,190	175,567	4,756,623	3.56%	
Tabor-Parks	29,281	29,281	23,979	5,302	81.89%	
Community Corrections	198,278	198,278	122,513	75,765	61.79%	
Elected Offices Restricted	14,437,070	14,437,070	7,498,791	6,938,279	51.94%	
Economic Development	9,095,929	9,095,929	6,454,165	2,641,764	70.96%	
Pikes Peak Workforce Center	8,475,239	8,475,239	8,475,239	0	100.00%	
Total Expenditures	160,845,550	160,845,550	87,960,452	72,885,098	54.69%	
Net Impact to Fund Balance	(7,167,708)	(7,167,708)	6,055,833	13,223,541		

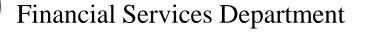
Projected Fund Balance December 31

Fund Balance as of Report Date Less Reappropriations

**Projected Ending Fund Balance December 31** 

23,040,515 23,040,515

36,264,056 (7,115,972) 29,148,084



## Conservation Trust Fund December 2023

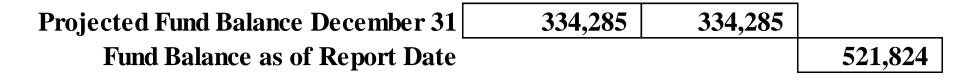
		As of December 31, 2023						
	2023 Annual Budget	Budget	Actual	Variance	% Actual to Budget			
Fund Balance January 1	1,391,982	1,391,982	1,391,982					
Revenues:								
Intergovernmental (GOCO)	1,400,000	1,400,000	2,133,460	733,460	152.39%			
Interest on Investments	6,525	6,525	83,173	76,648	1274.68%			
<b>Total Revenues</b>	1,406,525	1,406,525	2,216,633	810,108	157.60%			
Expenditures:								
Personnel	1,287,602	1,287,602	1,287,543	59	100.00%			
Operating	118,923	118,923	118,353	570	99.52%			
Capital	150,000	150,000	150,000	0	100.00%			
Total Expenditures	1,556,525	1,556,525	1,555,896	629	99.96%			
Net Impact to Fund Balance	(150,000)	(150,000)	660,737	810,737				

Projected Fund Balance December 31	1,241,982	1,241,982	
Fund Balance as of Report Date			2,052,719
Less Reappropriations			(850,000)
<b>Projected Ending Fund Balance December 31</b>			1,202,719



### Schools' Trust Fund December 2023

	2023 Annual				% Actual to
	Budget	Budget	Actual	Variance	Budget
Fund Balance January 1	334,285	334,285	334,285		
Revenues:					
Intergovernmental	313,000	313,000	329,385	16,385	105.23%
Total Revenues	313,000	313,000	329,385	16,385	105.23%
Expenditures:					
Operating	313,000	313,000	141,846	171,154	45.32%
Total Expenditures	313,000	313,000	141,846	171,154	0.00%
Net Impact to Fund Balance	0	0	187,539	187,539	





### Household Hazardous Waste Fund December 2023

		As of December 31, 2023			
	2023 Annual				% Actual to
	Budget	Budget	Actual	Variance	Budget
Fund Balance January 1	1,231,597	1,231,597	1,231,597		
Revenues:					
Tipping Fees	1,260,000	1,260,000	1,255,425	(4,575)	99.64%
Interest on Investments	3,000	3,000	57,108	54,108	1903.60%
Disposable Bag Fees	0	0	3,267	3,267	0.00%
Scrap Metal Recycling	12,000	12,000	16,691	4,691	139.09%
Total Revenues	1,275,000	1,275,000	1,332,492	57,492	104.51%
Expenditures:					
Personnel	528,781	528,781	528,676	105	99.98%
Operating	896,219	896,219	827,837	68,382	92.37%
Capital	0	0	0	0	0.00%
Total Expenditures	1,425,000	1,425,000	1,356,513	68,487	95.19%
Net Impact to Fund Balance	(150,000)	(150,000)	(24,022)	125,978	

Projected Fund Balance December 31 1,081,597 1,081,597

Fund Balance as of Report Date
Less Reappropriations
Projected Ending Fund Balance December 31 1,081,597 1,081,597 1,207,575



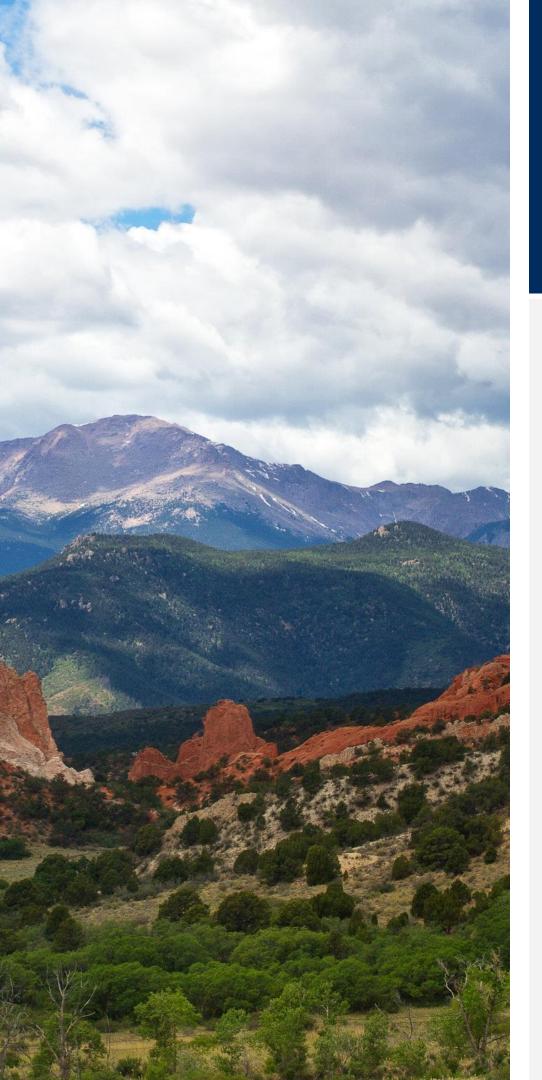
## Local Improvement Districts (LIDs)\* December 2023

	As of December 31, 2023					
	2023 Annual				% Actual to	
	Budget	Budget	Actual	Variance	Budget	
Fund Balance January 1	45,143	45,143	45,143			
Revenues:						
Intergovernmental Collections	88,259	88,259	84,685	(3,574)	95.95%	
Interest	2,000	2,000	3,512	1,512	175.59%	
Total Revenues	90,259	90,259	88,196	(2,063)	97.71%	
Expenditures:						
Operating/Treasurer's Fees	1,710	1,710	1,710	0	100.02%	
Principal/Interest	88,549	88,549	88,549	0	100.00%	
Total Expenditures	90,259	90,259	90,259	0	100.00%	
Net Impact to Fund Balance	0	0	(2,062)	(2,062)		

Projected Fund Balance December 31 45,143 45,143 Fund Balance as of Report Date 43,081

<sup>\*</sup> LIDs include Falcon Vista







### Questions?