

2023 BUDGET REPORT

November 2023

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
December 22, 2023

November 2023

Unrestricted Funds



General Fund - Unrestricted

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	41,874,350	41,874,350	42,177,149	302,799	100.72%
Sales and Use Tax Collections *	96,277,058	76,154,432	67,215,640	(8,938,792)	88.26%
Other Taxes	300,000	275,764	347,461	71,696	126.00%
Intergovernmental	10,649,400	9,761,950	4,245,329	(5,516,621)	43.49%
Fees & Charges for Services	237,000	207,443	149,707	(57,736)	72.17%
Traffic Fines	400,000	366,382	379,304	12,922	103.53%
Assessor Fees	9,500	9,029	5,554	(3,475)	61.51%
Clerk & Recorder Fees	16,780,000	14,534,763	11,568,469	(2,966,294)	79.59%
Coroner Fees	551,500	495,543	490,175	(5,368)	98.92%
Sheriff Fees	1,684,180	1,477,617	1,667,845	190,229	112.87%
Treasurer Fees	5,000,000	4,933,487	5,446,618	513,132	110.40%
Planning & Community Dev Fees	1,650,250	1,469,222	1,580,789	111,567	107.59%
Park & Recreation Fees	255,000	242,449	268,779	26,330	110.86%
Parking Fees	275,000	275,000	285,737	10,737	103.90%
Interest on Investments	1,500,000	1,290,277	14,336,877	13,046,600	1111.15%
Miscellaneous Revenue	297,590	288,027	137,884	(150,143)	47.87%
Total Revenues	177,740,828	153,655,734	150,303,317	(3,352,418)	97.82%

* Sales tax collections through October



General Fund - Unrestricted

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	55,497,925	55,497,925	55,497,925		
Total Revenues	177,740,828	153,655,734	150,303,317	(3,352,417)	97.82%
Expenditures:					
Personnel	142,029,358	125,641,355	107,635,497	18,005,859	85.67%
Other Operating	59,256,507	51,767,065	36,731,115	15,035,950	70.95%
Capital	31,156,471	6,883,127	6,883,127	0	100.00%
Total Expenditures	232,442,336	184,291,547	151,249,739	33,041,808	82.07%
Net Impact to Fund Balance	(54,701,508)	(30,635,813)	(946,423)	29,689,390	
Projected Fund Balance December 31	796,417	24,862,112			
Fund Balance as of Report Date			54,551,503		



November 2023

Partially Restricted Funds



Road & Bridge

November 2023

		As of November 30, 2023				
		2023 Annual Budget	Budget	Actual	Variance	% Actual to Budget
Fund Balance January 1		26,511,648	26,511,648	26,511,648		
Revenue:						
Property Tax		1,894,730	1,894,730	1,900,264	5,534	100.29%
Sales Tax		17,450,000	14,541,670	14,541,670	0	100.00%
Highway User Tax		14,431,124	11,418,308	11,166,658	(251,650)	97.80%
Specific Ownership Tax		7,620,442	7,007,622	8,147,044	1,139,422	116.26%
Fees & Charges for Services		1,500,000	1,385,802	1,203,382	(182,420)	86.84%
Other Revenues		1,698,912	955,635	511,457	(444,178)	53.52%
		44,595,208	37,203,767	37,470,474	266,707	100.72%
Federal Grant Projects/Collateral Forfeitures		23,685,883	0	0	0	0.00%
	Total Revenues	68,281,091	37,203,767	37,470,474	266,707	100.72%
Expenditures:						
Personnel - R&B		13,265,300	11,734,688	10,629,660	1,105,028	90.58%
Operating		39,998,599	28,558,111	28,179,444	378,667	98.67%
Capital		907,333	403,679	403,679	0	0.00%
	Expenditures Sub -Total	54,171,232	40,696,478	39,212,782	1,483,695	96.35%
					0	
Collateral Forf./Default Sub. Proj/Federal Proj		32,380,768	22,638,534	3,148,987	19,489,547	13.91%
Tabor Retention Road Projects		584,834	6,092	6,092	0	0%
	Total Expenditures	87,136,834	63,341,103	42,367,861	20,973,242	66.89%
	Net Impact to Fund Balance	(18,855,743)	(26,137,336)	(4,897,387)	21,239,949	
Projected Fund Balance December 31		7,655,905	374,312			
Fund Balance as of Report Date				21,614,261		



Human Services

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,844,654	3,844,654	3,844,654		
Revenues:					
Sales Tax	22,473,937	20,300,000	20,300,000	0	100.00%
Federal & State Rev	74,432,977	56,736,432	57,979,969	1,243,537	102.19%
Total Revenues	96,906,914	77,036,432	78,279,969	1,243,537	101.61%
Expenditures:					
Personnel	65,200,790	57,824,653	58,677,170	(852,517)	101.47%
Operating	29,453,624	24,866,076	26,202,476	(1,336,400)	105.37%
Capital	0	0	0	0	0.00%
Total Expenditures	94,654,414	82,690,729	84,879,646	(2,188,917)	102.65%
Net Impact to Fund Balance	2,252,500	(5,654,296)	(6,599,677)	(945,380)	
Projected Fund Balance December 31	6,097,154	(1,809,642)			
Fund Balance as of Report Date			(2,755,023)		



Capital Improvement November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,879,535	1,879,535	1,879,535		
<u>Revenues:</u>					
Sales Tax	10,674,800	10,674,800	10,674,800	0	100.00%
Restricted Revenue	3,472,834	3,324,132	3,324,132	0	100.00%
Total Revenues	14,147,634	13,998,932	13,998,932	0	
<u>Expenditures:</u>					
Principal	10,776,901	10,591,459	10,591,459	0	100.00%
Interest and Other costs	3,350,733	3,196,140	3,196,140	0	0.00%
Minor Capital	1,650,136	852,609	852,609	0	100.00%
Total Expenditures	15,797,770	14,660,226	14,660,226	0	100.00%
Net Impact to Fund Balance	(1,650,136)	(661,295)	(661,295)	0	
Projected Fund Balance December 31	229,399	1,218,240			
Fund Balance as of Report Date			1,218,240		



Self Insurance

Risk, Workers' Compensation & Unemployment November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,791,490	1,791,490	1,791,490		
Revenues:					
Sales Tax/Risk Liability	5,609,630	5,142,161	5,142,161	0	100.00%
Risk Damages/Recovery	85,000	77,917	165,694	87,778	212.66%
Risk/Worker's Comp/Unemp Employer Contribution	3,997,849	3,664,695	4,061,588	396,893	110.83%
Total Revenues	9,692,479	8,884,772	9,369,443	484,670	105.46%
Expenditures:					
Risk Liability/Insurance/Property	7,742,111	7,319,631	6,426,513	893,118	87.80%
Worker's Compensation	3,121,850	2,732,556	2,196,292	536,264	80.38%
Unemployment	240,000	146,960	48,042	98,917	32.69%
Total Expenditures	11,103,961	10,199,147	8,670,848	1,528,299	85.02%
Net Impact to Fund Balance	(1,411,482)	(1,314,375)	698,595	2,012,970	
Projected Fund Balance December 31	380,008	477,115			
Fund Balance as of Report Date			2,490,085		



Self Insurance Health Trust Benefits November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	7,664,049	7,664,049	7,664,049		
Revenues:					
Sales Tax/Benefits	20,344,255	15,857,839	15,857,839	0	100.00%
Benefits/Employer Contribution	16,619,558	15,234,595	15,143,826	(90,770)	99.40%
Benefits/Employee Contribution	9,936,652	9,108,597	9,406,058	297,460	103.27%
Total Revenues	46,900,465	40,201,032	40,407,722	206,690	100.51%
Expenditures:					
Health Insurance	36,368,983	33,338,234	34,449,595	(1,111,360)	103.33%
Prescriptions	9,265,709	8,493,567	8,023,636	469,930	94.47%
Dental Insurance	2,501,095	2,246,815	1,985,416	261,399	88.37%
Flex Spending	900,000	738,322	750,637	(12,315)	101.67%
Short Term Disability	357,000	309,592	357,607	(48,015)	115.51%
Long Term Disability	586,500	536,288	569,283	(32,995)	106.15%
Life Insurance	132,600	121,428	106,104	15,323	87.38%
Total Expenditures	50,111,887	45,784,246	46,242,279	(458,032)	101.00%
Net Impact to Fund Balance	(3,211,422)	(5,583,214)	(5,834,556)	(251,343)	

Projected Fund Balance December 31

4,452,627

2,080,835

Fund Balance as of Report Date

1,829,493

Financial Services Department



November 2023

Restricted Funds



General Fund - Restricted

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Public Safety Sales & Use Tax*	39,083,775	32,263,656	30,754,677	(1,508,978)	95.32%
Aviation Sales Tax	350,000	323,055	445,110	122,055	137.78%
Community Services Grants/Revenues	1,086,304	914,799	2,281,016	1,366,217	249.35%
Facilities Grants/Revenues	180,000	165,433	14,238	(151,194)	8.61%
General Grants/Revenues	1,775,000	1,477,988	1,396,152	(81,836)	94.46%
American Rescue Plan Act	78,420,649	78,420,649	78,420,649	0	100.00%
Opioid Funding	4,932,190	4,932,190	4,932,190	0	100.00%
Community Corrections Grant Revenue	117,300	35,700	35,700	0	100.00%
Elected Offices Grants/Revenues	10,669,523	7,322,535	5,972,720	(1,349,816)	81.57%
Economic Development Grants/Revenues	8,351,681	3,562,472	3,562,472	0	100.00%
Pikes Peak Workforce Ctr Grants/Revenues	8,204,006	6,454,172	6,454,172	0	100.00%
Total Revenues	153,170,428	135,872,649	134,269,097	(1,603,551)	98.82%

* Sales tax collections through October



General Fund - Restricted

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	30,208,223	30,208,223	30,208,223		
Total Revenues	153,170,428	135,872,649	134,269,097	(1,603,553)	98.82%
<u>Expenditures:</u>					
Public Safety Sales & Use Tax	39,595,184	35,960,021	31,926,130	4,033,891	88.78%
Aviation Sales Tax	350,000	0	0	0	0.00%
Community Services Grants	3,173,526	869,774	869,774	0	100.00%
Facilities Grants/Revenues	180,000	30,000	30,000	0	100.00%
General Grants	1,958,204	1,958,204	1,819,145	139,059	92.90%
American Rescue Plan Act	78,420,649	16,924,185	16,924,185	0	100.00%
Opioid Funding	4,932,190	54,973	54,973	0	100.00%
Tabor-Parks	29,281	0	0	0	0.00%
Community Corrections	198,278	198,278	392,072	(193,794)	197.74%
Elected Offices Restricted	14,300,367	10,528,252	6,080,065	4,448,187	57.75%
Economic Development	8,996,451	4,257,852	4,257,852	0	100.00%
Pikes Peak Workforce Center	8,204,006	7,338,080	7,338,080	0	100.00%
Total Expenditures	160,338,136	78,119,619	69,692,277	8,427,343	89.21%
Net Impact to Fund Balance	(7,167,708)	57,753,029	64,576,820	6,823,791	
Projected Fund Balance December 31	23,040,515	87,961,252			
Fund Balance as of Report Date			94,785,043		



Conservation Trust Fund

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,391,982	1,626,403	1,626,403		
<u>Revenues:</u>					
Intergovernmental (GOCO)	1,400,000	1,050,000	1,512,241	462,241	144.02%
Interest on Investments	6,525	6,525	67,323	60,798	1031.77%
Total Revenues	1,406,525	1,056,525	1,579,564	523,039	149.51%
<u>Expenditures:</u>					
Personnel	1,279,902	1,126,489	1,182,221	(55,731)	104.95%
Operating	126,623	126,623	95,661	30,962	75.55%
Capital	150,000	150,000	150,000	0	100.00%
Total Expenditures	1,556,525	1,403,112	1,427,881	(24,769)	101.77%
Net Impact to Fund Balance	(150,000)	(346,587)	151,683	498,270	

Projected Fund Balance December 31	1,241,982	1,279,816	
Fund Balance as of Report Date			1,778,086



Schools' Trust Fund

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	334,285	334,285	334,285		
<u>Revenues:</u>					
Intergovernmental	313,000	313,000	328,161	15,161	104.84%
Total Revenues	313,000	313,000	328,161	15,161	104.84%
<u>Expenditures:</u>					
Operating	313,000	141,846	141,846	0	0.00%
Total Expenditures	313,000	141,846	141,846	0	0.00%
Net Impact to Fund Balance	0	171,154	186,315	15,161	
Projected Fund Balance December 31	334,285	505,439			
Fund Balance as of Report Date			520,600		



Household Hazardous Waste Fund

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,231,597	1,444,097	1,444,097		
Revenues:					
Tipping Fees	1,260,000	944,996	944,996	0	100.00%
Interest on Investments	3,000	3,000	46,647	43,647	1554.90%
Disposable Bag Fees	0	0	3,267	3,267	0.00%
Scrap Metal Recycling	12,000	10,963	15,834	4,871	144.43%
Total Revenues	1,275,000	958,959	1,010,744	51,785	105.40%
Expenditures:					
Personnel	502,781	444,768	461,542	(16,774)	103.77%
Operating	922,219	784,044	705,982	78,063	90.04%
Capital	0	0	0	0	0.00%
Total Expenditures	1,425,000	1,228,812	1,167,524	61,288	95.01%
Net Impact to Fund Balance	(150,000)	(269,853)	(156,780)	113,073	
Projected Fund Balance December 31	1,081,597	1,174,244			
Fund Balance as of Report Date			1,287,317		



Local Improvement Districts (LIDs)*

November 2023

	2023 Annual Budget	As of November 30, 2023			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	45,143	45,143	45,143		
<u>Revenues:</u>					
Intergovernmental Collections	73,000	73,000	74,356	1,356	101.86%
Interest	2,000	1,817	1,206	(611)	66.38%
Total Revenues	75,000	74,817	75,562	745	101.00%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	1,500	1,555	(55)	103.69%
Principal/Interest	73,500	73,500	83,198	(9,698)	113.19%
Total Expenditures	75,000	75,000	84,753	(9,753)	113.00%
Net Impact to Fund Balance	0	(183)	(9,191)	(9,008)	
Projected Fund Balance December 31	45,143	44,960			
Fund Balance as of Report Date			35,952		

* LIDs include Falcon Vista





Questions?