

2009 Budget Report as of June 30, 2009

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Budget and Economic Development
Administration

August 20, 2009



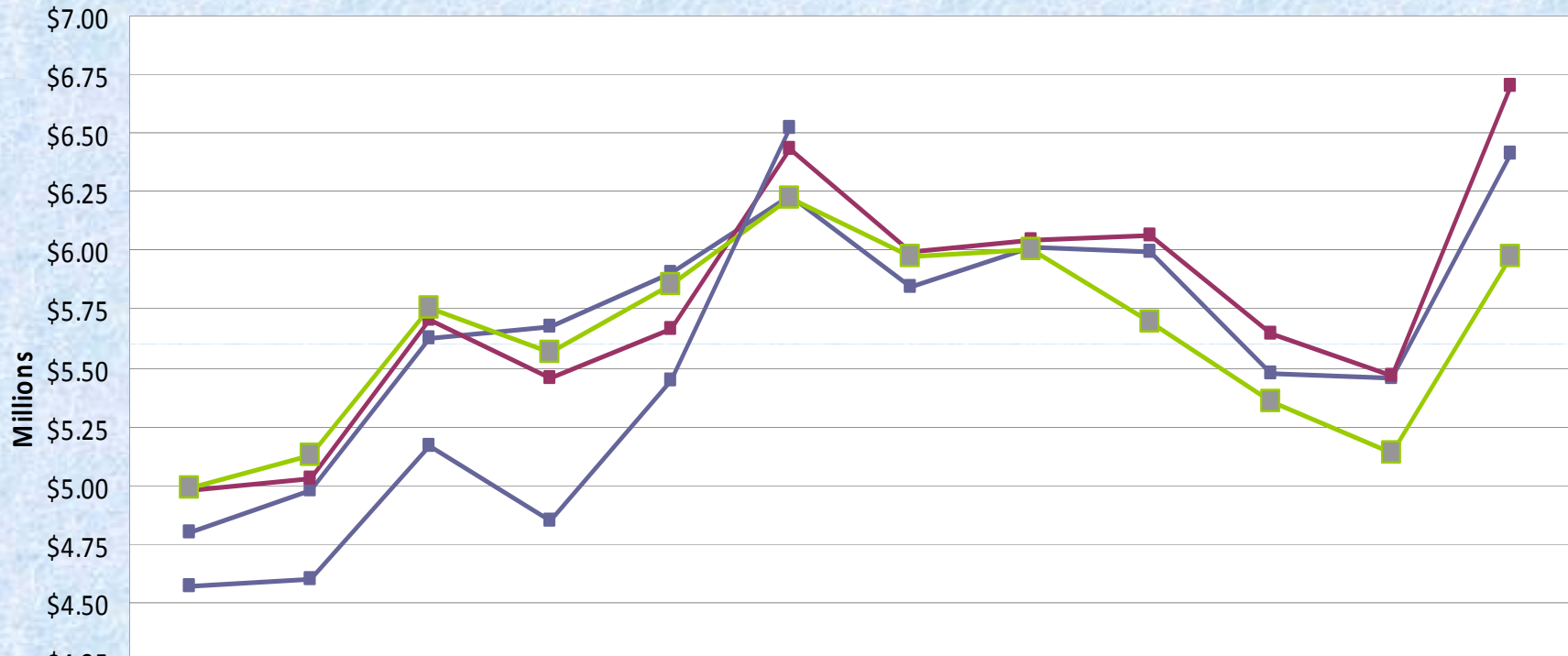
Presentation Overview

As of June 30, 2009:

1. June 2009 Financial Activity - Unrestricted
(within BoCC Discretion)
2. In Summary



Historical Monthly Sales & Use Tax Collections



	January	February	March	April	May	June	July	August	September	October	November	December
2006	4,801,993	4,972,468	5,629,439	5,673,460	5,902,567	6,231,726	5,848,452	6,011,136	5,995,375	5,474,489	5,456,535	6,411,450
2007	4,977,784	5,027,829	5,700,258	5,457,360	5,664,380	6,434,814	5,993,317	6,042,060	6,065,591	5,648,508	5,468,323	6,702,880
2008	4,988,032	5,122,796	5,751,284	5,569,526	5,856,876	6,226,081	5,971,320	6,004,574	5,696,501	5,355,428	5,137,560	5,978,606
2009	4,568,277	4,597,699	5,169,042	4,848,393	5,443,176	6,519,957						



Sales Tax Collected by State of Colorado

As of June 30, 2009

	2006	2007	2008	2009	% Chg '06 to '07	% Chg '07 to '08	% Chg '08 to '09
January	4,449,129	4,669,308	4,638,234	4,325,250	4.95%	(0.67%)	(6.75%)
February	4,694,649	4,780,594	4,851,876	4,393,823	1.83%	1.49%	(9.44%)
March	5,302,268	5,381,750	5,442,697	4,921,391	1.50%	1.13%	(9.58%)
April	5,334,111	5,126,550	5,240,268	4,547,331	(3.89%)	2.22%	(13.22%)
May	5,526,705	5,341,813	5,549,278	5,080,446	(3.35%)	3.88%	(8.45%)
June	5,903,090	6,095,060	5,937,701	5,604,199	3.25%	(2.58%)	(5.62%)
July	5,533,374	5,661,302	5,630,519		2.31%	(0.54%)	
August	5,642,571	5,655,278	5,705,099		0.23%	0.88%	
September	5,677,196	5,761,625	5,429,506		1.49%	(5.76%)	
October	5,146,778	5,292,865	5,075,261		2.84%	(4.11%)	
November	5,197,895	5,197,434	4,917,786		(0.01%)	(5.38%)	
December	6,030,222	6,488,249	5,769,281		7.60%	(11.08%)	
Year Total	64,437,988	65,451,827	64,187,505	28,872,439	1.57%	(1.93%)	(8.80%)



Use Tax on Automobiles Collected by Clerk & Recorder As of July 31, 2009

	2006	2007	2008	2009	% Chg '06 to '07	% Chg '07 to '08	% Chg '08 to '09
January	224,659	244,815	255,310	187,112	8.97%	4.29%	(26.71%)
February	222,963	216,415	236,292	169,657	(2.94%)	9.18%	(28.20%)
March	278,007	286,629	254,175	206,324	3.10%	(11.32%)	(18.83%)
April	270,074	259,063	279,488	216,512	(4.08%)	7.88%	(22.53%)
May	329,732	274,512	268,159	194,514	(16.75%)	(2.31%)	(27.46%)
June	288,103	281,338	246,866	241,688	(2.35%)	(12.25%)	(2.10%)
July	246,988	271,907	278,361	227,658	10.09%	2.37%	(18.21%)
August	318,058	322,707	254,032		1.46%	(21.28%)	
September	267,867	249,456	221,167		(6.87%)	(11.34%)	
October	262,720	275,186	217,338		4.74%	(21.02%)	
November	226,156	218,546	167,163		(3.37%)	(23.51%)	
December	193,175	176,519	170,225		(8.62%)	(3.57%)	
Year Total	3,128,503	3,077,092	2,848,576	1,443,466	(1.64%)	(7.43%)	(20.63%)



Use Tax on Construction Materials Collected by City of Colorado Springs & RBD As of July 31, 2009

	2006	2007	2008	2009	% Chg '06 to '07	% Chg '07 to '08	% Chg '08 to '09
January	128,204	63,661	94,488	55,915	(50.34%)	48.43%	(40.82%)
February	54,857	30,820	34,628	34,219	(43.82%)	12.36%	(1.18%)
March	49,164	31,880	54,412	41,327	(35.16%)	70.68%	(24.05%)
April	69,275	71,747	49,770	84,550	3.57%	(30.63%)	69.88%
May	46,130	48,055	39,439	168,216	4.17%	(17.93%)	326.52%
June	40,532	58,416	41,514	674,070	44.12%	(28.93%)	1523.70%
July	68,090	60,108	62,439	103,786	(11.72%)	3.88%	66.22%
August	50,507	64,075	45,443		26.86%	(29.08%)	
September	50,312	54,510	45,828		8.34%	(15.93%)	
October	64,991	80,458	62,829		23.80%	(21.91%)	
November	32,483	52,344	52,612		61.14%	0.51%	
December	188,053	38,112	39,100		(79.73%)	2.59%	
Year Total	842,597	654,185	622,505	1,162,083	(22.36%)	(4.84%)	208.50%



TOTAL Sales & Use Tax Collected As of June 30, 2009

	2006	2007	2008	2009	% Chg '06 to '07	% Chg '07 to '08	% Chg '08 to '09	Cumulative % Chg '08 to '09
January	4,801,993	4,977,784	4,988,032	4,568,277	3.66%	0.21%	(8.42%)	(8.42%)
February	4,972,468	5,027,829	5,122,796	4,597,699	1.11%	1.89%	(10.25%)	(9.34%)
March	5,629,439	5,700,258	5,751,284	5,169,042	1.26%	0.90%	(10.12%)	(9.63%)
April	5,673,460	5,457,360	5,569,526	4,848,393	(3.81%)	2.06%	(12.95%)	(10.49%)
May	5,902,567	5,664,380	5,856,876	5,443,176	(4.04%)	3.40%	(7.06%)	(9.75%)
June	6,231,726	6,434,814	6,226,081	6,519,957	3.26%	(3.24%)	4.72%	(7.07%)
July	5,848,452	5,993,317	5,971,320		2.48%	(0.37%)		
August	6,011,136	6,042,060	6,004,574		0.51%	(0.62%)		
September	5,995,375	6,065,591	5,696,501		1.17%	(6.08%)		
October	5,474,489	5,648,508	5,355,428		3.18%	(5.19%)		
November	5,456,535	5,468,323	5,137,560		0.22%	(6.05%)		
December	6,411,450	6,702,880	5,978,606		4.55%	(10.81%)		
Year Total	68,409,089	69,183,104	67,658,586	31,146,544	1.13%	(2.20%)	(7.07%)	(7.07%)



2009 Sales & Use Tax Collection

Budget to Actual Comparison

	Historical 2 Year Average		Percentage	2009 Budget	2009 Actual	\$ Chg Budget to Actual	% Chg Budget to Actual
January	4,982,908	7.28%	4,914,014	4,568,277	(345,737)	(7.04%)	
February	5,075,312	7.42%	5,005,140	4,597,699	(407,441)	(8.14%)	
March	5,725,771	8.37%	5,646,606	5,169,042	(477,564)	(8.46%)	
April	5,513,443	8.06%	5,437,214	4,848,393	(588,820)	(10.83%)	
May	5,760,628	8.42%	5,680,981	5,443,176	(237,805)	(4.19%)	
June	6,330,448	9.25%	6,242,922	6,519,957	277,034	4.44%	
July	5,982,318	8.74%	5,899,606				
August	6,023,317	8.80%	5,940,038				
September	5,881,046	8.60%	5,799,734				
October	5,501,968	8.04%	5,425,897				
November	5,302,942	7.75%	5,229,623				
December	6,340,743	9.27%	6,253,075				
	68,420,845	100%	67,474,850	31,146,544	(1,780,333)	(5.41%)	



As of June 2009 - Road & Bridge

	As of June 30, 2009			2009
	Budget	Actual	Variance	Budget
Revenues:				
Sales Tax	1,210,464	1,210,464	0	2,420,923
Property Tax	1,047,151	1,113,864	66,713	1,088,741
Highway User Tax	4,809,087	4,931,781	122,694	9,128,931
Specific Ownership Tax	2,938,987	2,564,405	(374,582)	5,797,962
Federal Grant Projects*	851,295	851,295	0	4,393,445
Fees & Charges for Services	575,895	580,379	4,485	1,151,789
South Academy Boulevard	960,557	960,672	115	960,557
Other Revenue	29,532	4,182	(25,350)	128,059
Direct Bills	275,000	163,782	(111,218)	550,000
Sale of Fixed Assets	6,628	350	(6,278)	100,000
Total Revenues	12,704,596	12,381,174	(323,422)	25,720,407
Expenditures:				
Personnel	5,831,572	5,364,809	466,763	11,663,143
Operating	5,076,668	2,608,145	2,468,523	10,153,336
Federal Projects Operating*	2,659,560	2,987,609	(328,049)	5,319,117
Capital	349,171	53,217	295,954	698,342
Transfer to General Fund	3,000,000	3,000,000	0	3,000,000
Total Expenditures	16,916,971	14,013,780	2,903,191	30,833,938
Net Impact to Fund Balance	(4,212,376)	(1,632,606)	2,579,770	(5,113,531)
				Beginning Fund Balance
				8,126,083
				Less: Cash Flow
				(1,816,243)
				Less: Restricted Funds
				(962,766)
				Budgeted Change in Fund Balance
				(5,113,531)
				Estimated Available Fund Balance
				233,543

* Federal Projects are seasonal



As of June 2009 – Human Services

Revenues:

Sales Tax*	
Federal & State Revenue**	
Senior Center	
Donations/Miscellaneous	
Total Revenues	

As of June 30, 2009		
Budget	Actual	Variance
4,584,138	4,584,138	0
9,713,780	10,737,916	1,024,136
100,002	100,002	0
800	800	0
14,398,720	15,422,856	1,024,136

2009
Budget
9,168,276
32,037,533
200,000
10,500
41,416,309

Expenditures:

Personnel	
Operating	
Capital	
Transfer to Retirement	
Total Expenditures	

8,375,910	9,727,707	(1,351,798)
9,007,119	9,623,668	(616,549)
0	0	0
392,880	410,351	(17,471)
17,775,909	19,761,726	(1,985,818)

17,638,958
22,946,587
45,000
785,764
41,416,309

Net Impact to Fund Balance

(3,377,189)	(4,338,870)	(961,682)
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0

* Per resolution distribution amount

** Based on three year historical revenue

Beginning Fund Balance	139,709
Less: Cash Flow	0
Budgeted Change in Fund Balance	0
Estimated Available Fund Balance	139,709



As of June 2009 – Self Insurance

Revenues:

Sales Tax*	
Employer Contribution	
Employee Contribution	
Fees & Charges for Services	
Total Revenues	

As of June 30, 2009			
Budget	Actual	Variance	
8,439,077	8,439,077	0	
4,142,034	4,282,428	140,394	
2,940,129	3,068,295	128,166	
56,178	16,215	(39,963)	
15,577,418	15,806,015	228,597	
Expenditures:			
Risk & Worker's Compensation	2,665,578	1,141,326	1,524,252
Health Insurance	8,969,114	5,036,555	3,932,559
Dental Insurance	502,532	575,818	(73,286)
Flex Spending	759,220	425,734	333,486
Short Term Disability	75,832	63,973	11,859
Unempl., Long Term Disab., Life	275,220	352,235	(77,015)
Total Expenditures	13,247,496	7,595,641	5,651,855
Net Impact to Fund Balance	2,329,922	8,210,374	5,880,452

2009
Budget
16,878,153
8,284,067
5,880,258
112,356
31,154,834
3,814,854
21,551,790
1,137,245
1,399,763
167,916
777,243
28,848,811
2,306,023

* Per resolution distribution amount

Beginning Fund Balance 1/1/09	6,874,863
2009 Budgeted Change in Fund Balance	2,306,023
Less: Health Trust Reserve	(4,000,000)
Less: Worker's Comp/Building Insurance Reserve	(1,000,000)
Less: Increased Benefits to Employees in 2009	(1,874,863)
2009 Estimated Available Fund Balance	2,306,023



As of June 2009 - Community Investment

Revenues:

Property Tax*	
Internal Direct Bill (Work Release)	
Misc. Other Governmental	
Total Revenues	

Expenditures:

Principal	
Interest and Other costs	
Tax Collection Expenses/Fees	
Total Expenditures	

Net Impact to Fund Balance

* Based on three year historical revenue

As of June 30, 2009			2009
Budget	Actual	Variance	Budget
7,794,293	7,769,865	(24,428)	8,108,919
574,998	574,998	0	1,150,000
69,618	69,618	0	139,238
8,438,909	8,414,481	(24,428)	9,398,157
0	0	0	3,787,940
2,787,490	2,787,490	0	4,768,695
126,764	119,158	7,606	131,881
2,914,254	2,906,648	7,606	8,688,516
5,524,655	5,507,833	(16,822)	709,641
Beginning Fund Balance			483,123
Less: Cash Flow			0
Budgeted Change in Fund Balance			709,641
Estimated Available Fund Balance			1,192,764



As of June 2009 - Retirement

Revenues:

Property Tax	
Internal Direct Bills	
Total Revenues	

Expenditures:

Personnel	
Tax Collection Expenses/Fees	
Total Expenditures	

Net Impact to Fund Balance

As of June 30, 2009		
Budget	Actual	Variance
3,644,813	3,632,863	(11,950)
1,020,996	910,481	(110,515)
4,665,809	4,543,344	(122,465)
2,891,172	2,640,591	250,581
56,996	54,601	2,395
2,948,168	2,695,192	252,976
1,717,641	1,848,152	130,511
	Beginning Fund Balance	
	Less: Cash Flow	
	Budgeted Change in Fund Balance	
	Estimated Available Fund Balance	

2009
Budget
3,791,940
2,041,992
5,833,932
5,782,348
59,297
5,841,645
(7,713)
699,701
(584,165)
(7,713)
107,823



As of June 2009 – General Fund (Unrestricted)

Revenues:

	As of June 30, 2009			2009
	Budget	Actual	Variance	Budget
Property Tax	29,231,400	29,151,836	(79,564)	30,411,361
Sales and Use Tax	18,693,197	16,912,864	(1,780,333)	39,007,498
Other Taxes	83,500	107,340	23,840	167,000
Intergovernmental	912,357	937,014	24,657	1,824,714
Fees & Charges for Services	55,880	83,650	27,770	153,200
Traffic Fines	223,200	550,493	327,293	500,000
Assessor Fees	54,894	39,853	(15,041)	69,000
Clerk & Recorder Fees	3,917,793	3,945,387	27,594	7,845,000
Coroner Fees	97,416	106,350	8,934	360,000
Sheriff Fees	701,403	888,766	187,363	1,709,489
Treasurer Fees	2,269,362	2,641,808	372,446	2,685,000
Public Trustee Fees	68,302	29,228	(39,074)	321,723
Park & Recreation Fees	175,813	312,465	136,652	446,000
Parking Fees	92,822	113,905	21,083	206,500
Interest on Investments	325,000	161,378	(163,622)	650,000
Rent Collections	32,685	44,465	11,780	101,919
Internal Direct Bills	467,238	468,599	1,361	1,940,065
Miscellaneous Revenue	207,213	36,423	(170,790)	414,425
Total Revenues	57,609,475	56,531,824	(1,077,651)	88,812,894



As of June 2009 – General Fund (Unrestricted)

	As of June 30, 2009			2009
	Budget	Actual	Variance	Budget
Total Revenues	57,609,475	56,531,824	(1,077,651)	88,812,894
Expenditures:				
Personnel	34,377,011	33,607,897	769,114	66,781,350
Other Operating	11,721,775	10,621,825	1,099,950	24,217,172
Capital	1,072,768	126,323	946,445	2,160,763
Transfer to DHS	68,495	68,495	0	140,000
Transfer to Retirement	29,404	18,351	11,053	58,808
Total Expenditures	47,269,453	44,442,891	2,826,562	93,358,093
Net Impact to Fund Balance	10,340,022	12,088,933	1,748,911	(4,545,199)
			Beginning Fund Balance	17,542,029
			Plus: Transfer of Road & Bridge	3,000,000
			Budgeted Change in Fund Balance	(4,545,199)
			Less: Cash Flow Reserve	(10,437,896)
			Less: TABOR Reserve	(5,058,934)
			Estimated BoCC Reserve	500,000



What does it mean?

Revenue Shortfall

(thru June 30,2009)

(\$ 1,077,651)

Projected Revenue Shortfall

for 2009

(\$2,155,302)



What does it mean?

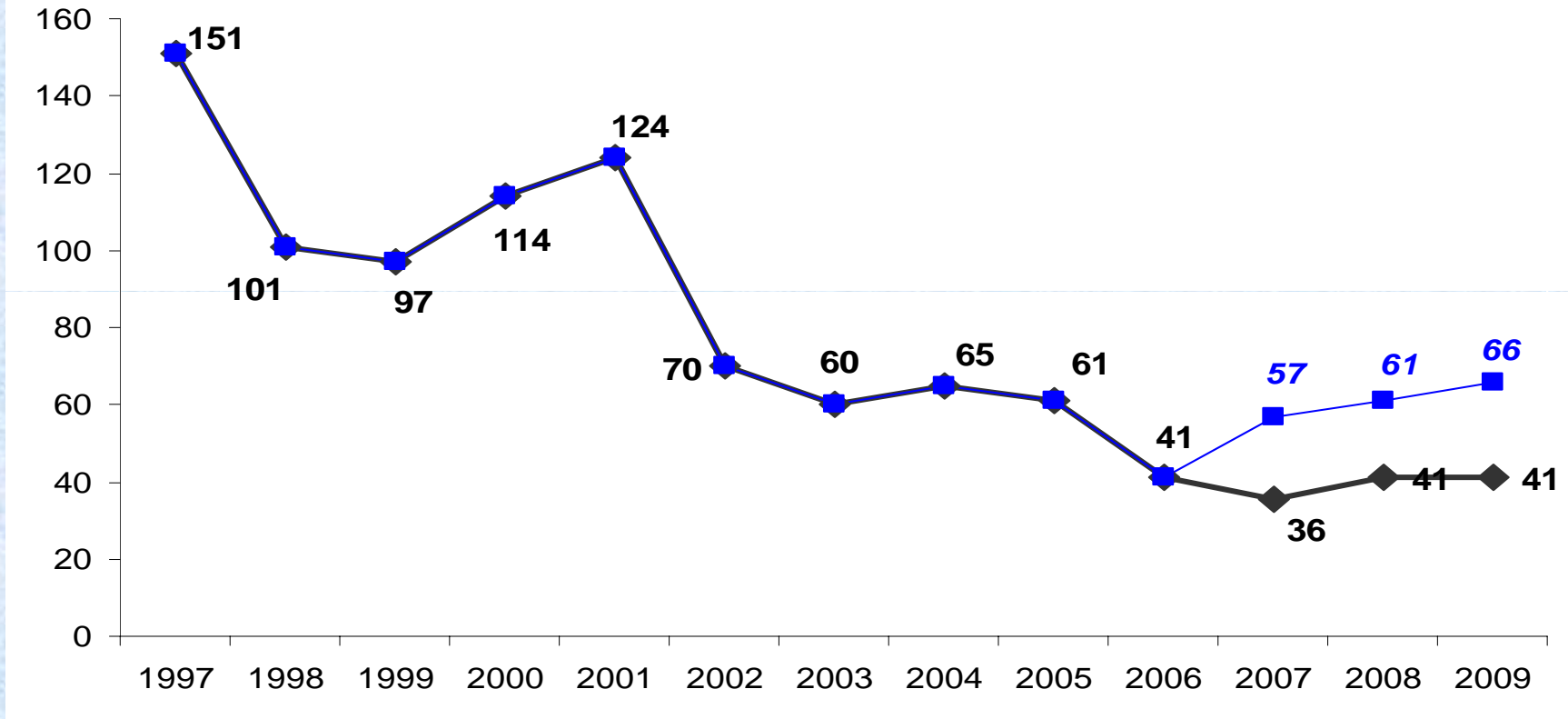
Items Offsetting Shortfall:

1. Additional Use Tax Collections
 - Not Budgeted (\$750,000-\$1,500,000)
2. Base Budget Reductions for 2008
 - Increasing the funds available



Items Offsetting Shortfall

General Fund Historical Days of Available Cash Flow



Black Line represents Historical Days of Cash Flow

Blue Line represents Historical Days of Cash Flow with restricted funds not obligated & 2008 Base Budget Reductions



In Summary

- In 2009, we are “barely surviving”
- Based on 2009 to date
 - “weather the storm” for the remainder of the year
- 2010 Preliminary Budget completed- revisit 2010 later in the year through the Original Adopted Budget process



Questions?

