AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

AgendaTitle:

Action Requested: Discussion

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:
report on the LMD fund's status

Fiscal Impact: ?

Submitted by: L. Nienhueser **Submitter's Email Address:** Lnienhueser@gunnisoncounty.org

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date: Certificate of Insurance Required

Yes ○ No ○

County Manager Review:

Comments:

Reviewed by: GUNCOUNTY1\MBIRNIE Discharge Date: 9/13/2013

○ Consent Agenda ◉ Regular Agenda ○ Worksession Time Allotted: -

Agenda Date: 9/17/2013 Follow Up Agenda Date:

Revised April 2013

Gunnison County
COLORADO

Finance Office
Memorandum

To: Board of County Commissioners

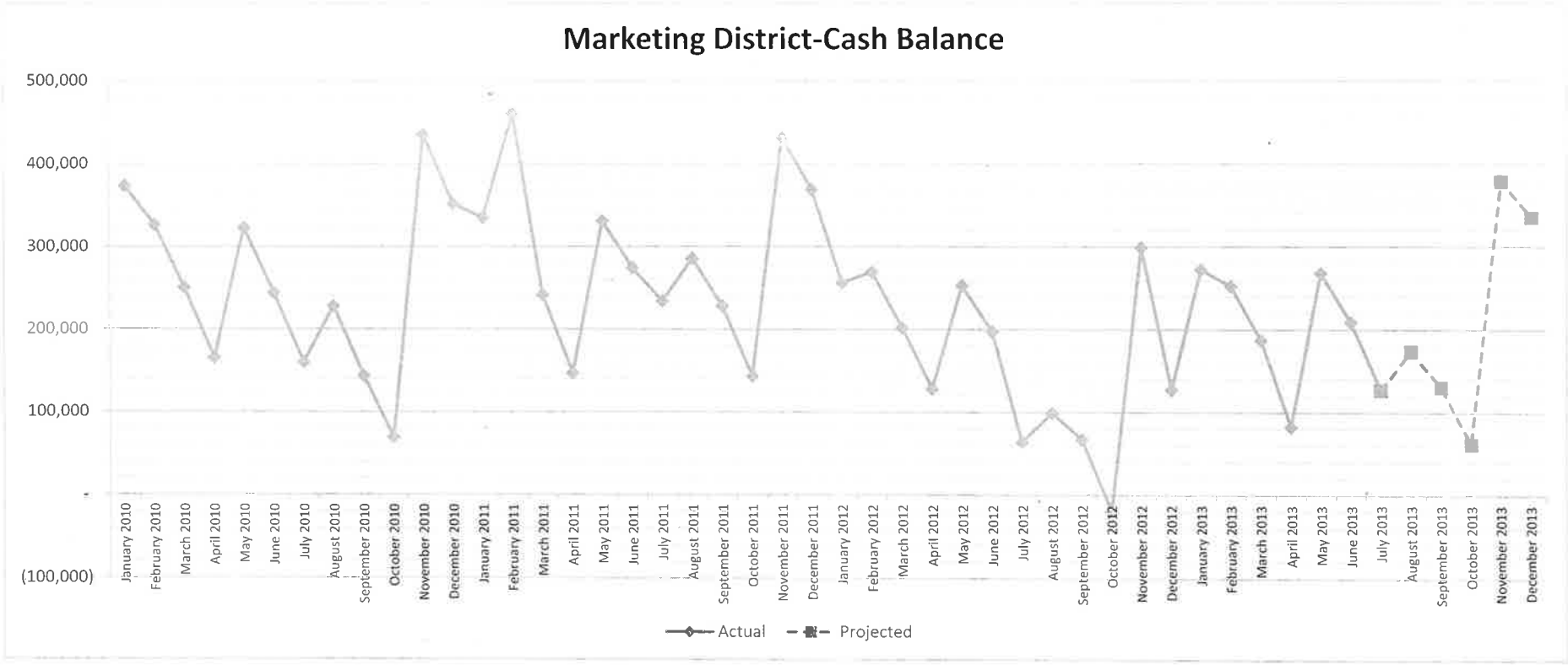
From: Linda Nienhueser

Date: September 11, 2013

Re: **LMD fund's status**

I've attached documentation to show the estimated ending available resources for the Local Marketing District fund is expected to be $320,739. You'll notice that October each year represents the month where cash dips the lowest, but should still be sufficient to cover the requested contribution. Third quarter receipts (received in November) allow the cash position to recover.

:ln


Marketing District-Cash Balance
500,000
400,000
300,000
200,000
100,000
-
(100,000)
January 2010
February 2010
March 2010
April 2010
May 2010
June 2010
July 2010
August 2010
September 2010
October 2010
November 2010
December 2010
January 2011
February 2011
March 2011
April 2011
May 2011
June 2011
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January 2013
February 2013
March 2013
April 2013
May 2013
June 2013
July 2013
August 2013
September 2013
October 2013
November 2013
December 2013
Actual
Projected

GUNNISON COUNTY, COLORADO
2013 BUDGET

BUDGET SUMMARY
MARKETING DISTRICT FUND

Cost Center		2011 Actual			2012 Adopted Budget			2012 Projected			2013 Budget		
		Revenues	Expenditures	Excess Revenues (Net Cost)	Revenues	Expenditures	Excess Revenues (Net Cost)	Revenues	Expenditures	Excess Revenues (Net Cost)	Revenues	Expenditures	Excess Revenues (Net Cost)
800	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-
810	Marketing District	1,014,509	953,862	60,648	970,150	980,255	(10,105)	1,052,300	1,225,945	(173,645)	981,500	1,042,119	(60,619)
	Totals	**1,014,509**	**953,862**	**60,648**	**970,150**	**980,255**	**(10,105)**	**1,052,300**	**1,225,945**	**(173,645)**	**981,500**	**1,042,119**	**(60,619)**

Fund Balance Summary	2011 Actual	2012 Budget	2012 Projected	2013 Budget
Beginning Fund Balance	**494,355**	**511,699**	**555,003**	**381,358**
Ending Fund Balance	555,003	501,594	381,358	**320,739**
Ending Fund Balance % of Total Expenditures	58.18%	51.17%	31.11%	**30.78%**

Gunnison County, Colorado
Special Revenue Funds
Local Marketing District
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2012
(With Comparative Actual Amounts for the Year Ended December 31, 2011)

	2012				2011
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Marketing and promotion tax	969,000	969,000	1,093,649	124,649	1,009,984
Earnings on investments	1,150	1,150	4,013	2,863	4,449
Total Revenues	970,150	970,150	1,097,662	127,512	1,014,433
Expenditures:					
General Government:					
Contracted services	948,000	1,188,000	1,180,107	7,893	908,000
Other	15,815	21,614	20,593	1,021	26,569
Total Expenditures	963,815	1,209,614	1,200,700	8,914	934,569
Excess (Deficiency) of Revenues Over Expenditures	6,335	(239,464)	(103,038)	136,426	79,864
Other Financing Sources (Uses):					
Transfers (out)	(16,440)	(16,440)	(16,440)	-	(19,216)
Total Other Financing Sources (Uses)	(16,440)	(16,440)	(16,440)	-	(19,216)
Net Change in Fund Balances	(10,105)	(255,904)	(119,478)	136,426	60,648
Fund Balances - Beginning of Year			555,003		494,355
Fund Balances - End of Year			435,525		555,003

The accompanying notes are an integral part of these financial statements.

GUNNISON COUNTY, COLORADO
2013 BUDGET

Activity:	**Marketing District**
Cost Center:	Marketing District
Account:	91 810-00 000-0

Budget Summary

	2011 Actual	2012 Budget as Adopted	2012 Budget as Amended	2012 August YTD	2012 Projected	2013 Budget
Total Revenues	**1,014,509**	**970,150**	**970,150**	**435,982**	**1,052,300**	**981,500**
Total Expenditures	**953,862**	**980,255**	**1,220,255**	**938,290**	**1,225,945**	**1,042,119**
Excess Revenues (Net Cost to County)	**60,648**	**(10,105)**	**(250,105)**	**(502,308)**	**(173,645)**	**(60,619)**

2011 Actual Expenditures vs. 2012 Estimated Expenditures	28.5%
2012 Budget Variance (Revenues Net of Expenditures)	76,460
2012 Expenditures Under (Over) Budget	(5,690)
2012 Budgeted Expenditures vs. 2013 Budget Request	-14.6%

Budget Detail

Object Code	Object Description	2011 Actual	2012 Budget as Adopted	2012 Budget as Amended	2012 August YTD	2012 Projected	2013 Budget	Comments
Revenues								
4022	Marketing & Promotion Tax	1,009,984	969,000	969,000	434,265	1,050,000	980,000	
4610	Earnings on Investments	4,526	1,150	1,150	1,717	2,300	1,500	
	Totals	**1,014,509**	**970,150**	**970,150**	**435,982**	**1,052,300**	**981,500**	
Expenditures								
7323	Contracted Temporary Help	8,700	-	-	-	-	-	Radcliffe Company
7329	Other Professional Services	900,000	940,000	1,180,000	913,000	1,180,000	1,000,000	
7350	State Fees	-	-	-	1,246	-	-	
7353	Treasurer's Fees	9,159	8,451	8,451	-	12,000	12,000	
7460	Auditing	2,350	2,341	2,341	-	2,392	2,464	
7470	Insurance & Bonds	6,360	4,973	4,973	4,813	4,813	4,813	
7660	Investment Commissions/Fees	77	50	50	271	2,300	2,300	
7801	Transfer to General Fund	19,216	16,440	16,440	10,960	16,440	9,720	
9028	Passthrough Expenditures	8,000	8,000	8,000	8,000	8,000	10,822	Marble Passthrough
	Totals	**953,862**	**980,255**	**1,220,255**	**938,290**	**1,225,945**	**1,042,119**	