

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for taxes or other earmarked revenue of the county which finance specified activities as required by law or administrative action.

CONTINGENCY FUND:

The Contingency Fund is funded at the level of \$10,000,000 with \$42,000,000 from property tax, and \$32,000,000 going into the fund balance. A beginning fund balance of \$18,000,000 is anticipated. An ending fund balance of \$60,000,000 is projected, assuming no contingency funds are needed in 2020. The fund balance will serve as a stabilization reserve for fluctuating revenues due to Weld County's heavy dependency on oil and gas assessed values that can fluctuate dramatically from year to year due to production levels and price changes. Besides serving as a general contingency reserve, the fund is available to mitigate impacts from the oil and gas industry, such as unanticipated road and bridge heavy hauling impacts.

SOLID WASTE FUND:

The Solid Waste Fund is funded at the anticipated revenue level of fees at \$2,000,000. There is an anticipated beginning fund balance of \$2,000,000. The Department of Public Health and Environment costs for the Household Hazardous Waste program is projected to be \$429,265. \$40,000 is budgeted for community clean-ups, and \$90,000 to fund the roadside trash pick-up program with Useful Public Service clients. \$183,481 is funded for solid waste inspections and monitoring by the Health Department. \$141,457 is budget for indirect costs. \$750,000 is budgeted for repair work on county roads impacted by landfill traffic. \$280,797 is unallocated for road projects or other items to mitigate landfill impacts.

CONSERVATION TRUST FUND:

The Conservation Trust Fund is budgeted at \$456,677 based upon the anticipated operating costs for 2020. The budget reflects funding of Island Grove Park only. Revenues are from the Colorado Lottery proceeds.

EMERGENCY RESERVE FUND:

The Emergency Reserve Fund was established per Amendment One (TABOR), passed November 3, 1992. The amendment requires that an emergency reserve be created to be used for declared emergencies only. It also requires each local government to reserve one percent or more for 1993, two percent or more for 1994, and three percent or more for all later years of the fiscal year spending, excluding bonded debt service. Caused reserves apply to the next year's reserve. With the adoption of the new accounting rules under GASB 54 the three-percent TABOR emergency reserve required by Article X, Section 20(5) of the Colorado Constitution shall be a restricted fund balance in the General Fund in an amount equal to eight-million dollars or three-percent of the TABOR revenue limit, whichever is greater. This Emergency Reserve Fund will no longer be used to budget or account for the TABOR emergency reserve.