

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 \$7,000,000 from carry-over fund balance and \$3,000,000 from property tax. A beginning fund balance of \$7,000,000 is anticipated. At the end of 2015 the fund balance was temporarily dropped to \$7,000,000 in order to fully fund the Weld County Retirement Plan. The fund balance drop will be replaced in the 2016 budget plan with property tax. An ending fund balance of \$30,000,000 is projected, assuming no contingency funds are needed in 2016. 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 \$1,200,000. There is an anticipated beginning fund balance of \$1,200,000. The Department of Public Health and Environment costs for the Household Hazardous Waste program will be \$445,559. \$40,000 is budgeted for community clean-ups, and \$90,000 to fund the roadside trash pick-up program with Useful Public Service clients. \$174,237 is funded for solid waste inspections and monitoring by the Health Department. \$40,000 is funded for the solid waste tank disposal at the Island Grove Livestock Barn. \$76,525 is budget for indirect costs. Since the landfill sites no longer impact county roads due to being located off of state highways, no funds are provided for road projects to mitigate landfill impacts. There is \$248,679 included in the budget that is undesignated.

CONSERVATION TRUST FUND:

The Conservation Trust Fund is budgeted at \$419,760 based upon the anticipated operating costs for 2016. 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.