

2025 BUDGET REPORT

March 2025

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department
April 29, 2025

March 2025

Unrestricted Funds



General Fund - Unrestricted

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Revenues:					
Property Tax	82,155,949	37,137,551	37,503,016	365,465	100.98%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	8,394,997	7,167,815	(1,227,182)	85.38%
Other Taxes	340,000	38,272	14,326	(23,946)	37.43%
Intergovernmental	11,408,068	1,284,155	966,958	(317,197)	75.30%
Fees & Charges for Services	175,500	30,778	33,639	2,861	109.30%
Traffic Fines	400,000	88,357	96,127	7,771	108.79%
Assessor Fees	5,400	1,886	2,299	413	0.00%
Clerk & Recorder Fees	13,996,557	3,000,659	3,213,149	212,490	107.08%
Coroner Fees	401,080	93,999	109,080	15,081	116.04%
Sheriff Fees	2,097,643	389,194	402,582	13,389	103.44%
Treasurer Fees	6,650,000	2,693,626	2,910,845	217,219	108.06%
Planning & Community Dev Fees	1,545,150	263,169	319,935	56,766	121.57%
Park & Recreation Fees	200,000	60,021	73,550	13,529	122.54%
Parking Fees	240,000	62,546	36,786	(25,760)	58.81%
Interest on Investments	8,500,000	2,125,000	3,241,973	1,116,973	152.56%
Miscellaneous Revenue	201,000	44,914	50,377	5,463	112.16%
Total Revenues	215,301,074	47,456,716	47,890,049	433,334	100.91%

* Sales tax collections through Febuary



General Fund - Unrestricted

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	62,983,326	62,983,326	62,983,326		
Total Revenues	215,301,074	47,456,716	47,890,049	433,334	100.91%
<u>Expenditures:</u>					
Personnel	162,088,074	37,404,940	34,669,258	2,735,682	92.69%
Other Operating	73,864,431	19,262,342	11,302,716	7,959,625	58.68%
Capital	39,611,074	3,256,138	3,256,138	0	100.00%
Total Expenditures	275,563,579	59,923,419	49,228,112	10,695,307	82.15%
Net Impact to Fund Balance	(60,262,505)	(12,466,704)	(1,338,063)	11,128,641	

Projected Fund Balance December 31	2,720,821	50,516,622	
Fund Balance as of Report Date			61,645,263



March 2025

Partially Restricted Funds



Road & Bridge

March 2025

		As of March 31, 2025			
					% Actual to Budget
2025 Annual Budget		Budget	Actual	Variance	
Fund Balance January 1	26,191,685	26,191,685	26,191,685		
Revenue:					
Property Tax	2,380,251	833,088	1,097,158	264,071	131.70%
Sales Tax	8,500,000	1,416,666	1,416,666	0	100.00%
Highway User Tax	15,907,041	2,067,915	2,658,948	591,032	128.58%
Specific Ownership Tax	8,961,000	1,971,420	2,277,185	305,765	115.51%
Fees & Charges for Services	1,490,000	293,232	280,810	(12,422)	95.76%
Other Revenues	2,084,713	2,293	502	(1,791)	21.91%
	39,323,005	6,584,614	7,731,270	1,146,656	117.41%
Federal Grant Projects/Collateral Forfeitures	16,226,277	148,299	148,299	0	0.00%
Total Revenues	55,549,282	6,732,914	7,879,569	1,146,656	117.03%
Expenditures:					
Personnel - R&B	12,829,887	2,960,743	2,990,593	(29,849)	101.01%
Operating	17,349,933	1,019,970	1,028,217	(8,246)	100.81%
Capital	46,185,614	1,080,693	1,080,693	0	0.00%
Expenditures Sub -Total	76,365,434	5,061,406	5,099,502	(38,096)	100.75%
Collateral Forf./Default Sub. Proj/Federal Proj	1,298,526	0	0	0	0%
Tabor Retention Road Projects	652,609	0	0	0	0%
Total Expenditures	78,316,569	5,061,406	5,099,502	(38,096)	100.75%
Net Impact to Fund Balance	(22,767,287)	1,671,507	2,780,067	1,108,560	
Projected Fund Balance December 31	3,424,398	27,863,192			
Fund Balance as of Report Date			28,971,752		
Less Reappropriations			(20,296,180)		
Projected Ending Fund Balance December 31			8,675,572		



Human Services

March 2025

		2025 Annual Budget	As of March 31, 2025			% Actual to Budget
			Budget	Actual	Variance	
Fund Balance January 1		6,530,762	6,530,762	6,530,762		
<u>Revenues:</u>						
Sales Tax		25,937,245	6,500,000	6,500,000	0	100.00%
Federal & State Rev		79,154,977	6,513,135	10,687,907	4,174,772	164.10%
Total Revenues		105,095,222	13,013,135	17,187,907	4,171,772	132.08%
<u>Expenditures:</u>						
Personnel		74,143,311	17,109,995	16,541,894	568,101	96.68%
Operating		31,578,624	3,750,573	5,408,471	(1,657,898)	144.20%
Total Expenditures		105,721,935	20,860,568	21,950,365	(1,089,797)	105.22%
Net Impact to Fund Balance		(626,713)	(7,847,433)	(4,762,458)	3,084,975	
Projected Fund Balance December 31		5,904,049	(1,316,671)			
Fund Balance as of Report Date				1,768,304		



Capital Improvement

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	309,179	309,179	309,179		
<u>Revenues:</u>					
Sales Tax	9,571,021	2,625,000	2,625,000	0	100.00%
Restricted Revenue	3,318,079	524,290	524,290	0	100.00%
Total Revenues	12,889,100	3,149,290	3,149,290	0	
<u>Expenditures:</u>					
Principal	9,680,000	0	0	0	0.00%
Interest and Other costs	3,189,100	0	0	0	0.00%
Tax Collection Expenses/Fees	20,000	0	0	0	0.00%
Minor Capital	103,246	0	0	0	0.00%
Total Expenditures	12,992,346	0	0	0	0.00%
Net Impact to Fund Balance	(103,246)	3,149,290	3,149,290	0	

Projected Fund Balance December 31

205,933

3,458,469

Fund Balance as of Report Date

3,458,469

Less Reappropriations

(103,246)

Projected Ending Fund Balance December 31

3,355,223



Self Insurance

Risk, Workers' Compensation & Unemployment March 2025

		2025 Annual Budget	As of March 31, 2025			
			Budget	Actual	Variance	% Actual to Budget
Fund Balance January 1		2,174,330	2,174,330	2,174,330		
<u>Revenues:</u>						
Sales Tax/Risk Liability		6,488,877	1,622,219	1,622,219	0	100.00%
Risk Damages/Recovery		100,000	25,000	84,785	59,785	339.14%
Risk/Worker's Comp/Unemp Employer Contribution		5,417,537	1,354,384	1,311,815	(42,570)	96.86%
Total Revenues		12,006,414	3,001,604	3,018,819	17,215	100.57%
<u>Expenditures:</u>						
Risk Liability/Insurance/Property		9,457,861	6,366,593	5,936,733	429,860	93.25%
Worker's Compensation		3,201,412	576,908	570,112	6,797	98.82%
Unemployment		200,000	(15,697)	(23,222)	7,525	147.94%
Total Expenditures		12,859,273	6,927,805	6,483,623	444,182	93.59%
Net Impact to Fund Balance		(852,859)	(3,926,201)	(3,464,804)	461,397	
Projected Fund Balance December 31		1,321,471	(1,751,871)			
Fund Balance as of Report Date				(1,290,474)		



Self Insurance

Health Trust Benefits

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,005,115	3,005,115	3,005,115		
<u>Revenues:</u>					
Sales Tax/Benefits	27,408,633	3,877,781	3,877,781	0	100.00%
Benefits/Employer Contribution	19,418,420	4,854,605	4,729,701	(124,904)	97.43%
Benefits/Employee Contribution	11,816,083	2,954,021	3,002,164	48,143	101.63%
Total Revenues	58,643,136	11,686,407	11,609,645	(76,762)	99.34%
<u>Expenditures:</u>					
Health Insurance	43,508,004	10,877,001	10,207,285	669,717	93.84%
Prescriptions	11,508,010	2,877,003	3,289,870	(412,867)	114.35%
Flex Spending	930,000	283,286	325,239	(41,953)	114.81%
Dental Insurance	2,523,429	623,829	662,669	(38,840)	106.23%
Short Term Disability	450,000	96,277	136,325	(40,048)	141.60%
Long Term Disability	775,000	190,432	200,111	(9,678)	105.08%
Life Insurance	145,000	36,338	33,446	2,892	92.04%
Total Expenditures	59,839,443	14,984,165	14,854,943	129,223	99.14%
Net Impact to Fund Balance	(1,196,307)	(3,297,759)	(3,245,298)	52,460	

Projected Fund Balance December 31

Fund Balance as of Report Date

Less Reappropriations

Projected Ending Fund Balance December 31

Financial Services Department

1,808,808	(292,644)	
		(240,183)
		-
		(240,183)



March 2025

Restricted Funds



General Fund - Restricted

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<u>Revenues:</u>					
Public Safety Sales & Use Tax*	39,822,768	5,620,417	5,338,102	(282,315)	94.98%
Aviation Sales Tax	400,000	84,730	57,412	(27,318)	67.76%
Community Services Grants	976,589	283,360	468,280	184,920	165.26%
Facilities Grants	0	0	5,364	5,364	0.00%
General Grants	1,300,000	0	0	0	0.00%
American Rescue Plan Act	35,593,153	33,862,635	33,862,635	0	100.00%
Opioid Funding	0	0	115,668	115,668	0.00%
Community Corrections Grant	45,000	6,278	6,300	22	100.35%
Planning & Development Tech Fees	200,000	37,148	37,148	0	100.00%
Elected Offices Grants	7,189,404	1,013,706	2,081,663	1,067,957	205.35%
CSBG Grants Operating	675,000	47,431	47,431	0	100.00%
Economic Development Grants	5,306,756	409,934	409,934	0	100.00%
Pikes Peak Workforce Ctr Grants	9,367,100	409,539	409,539	0	100.00%
Total Revenues	100,875,770	41,775,177	42,839,476	1,064,299	102.55%

* Sales tax collections through February



General Fund - Restricted

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	87,227,533	87,227,533	87,227,533		
Total Revenues	100,875,770	41,775,177	42,839,476	1,064,298	102.55%
Expenditures:					
Public Safety Sales & Use Tax	45,133,358	9,847,000	8,848,049	998,951	89.86%
Aviation Sales Tax	400,000	0	0	0	0.00%
Community Services Grants	3,443,927	40,779	40,779	0	100.00%
Facilities Grants	29,944	0	0	0	0.00%
General Grants	2,178,123	984,586	749,582	235,004	76.13%
American Rescue Plan Act	35,593,153	473,463	473,463	0	0.00%
Opioid Funding	12,400,004	1,560,598	1,560,598	0	0.00%
Community Corrections	135,000	110,804	110,804	0	100.00%
Planning & Development Tech Fees	264,417	0	0	0	0.00%
Elected Offices Restricted	12,476,504	2,038,948	1,552,969	485,979	76.17%
CSBG Grants Operating	675,000	95,599	95,599	0	100.00%
Economic Development	5,306,756	360,147	360,147	0	100.00%
Pikes Peak Workforce Center	9,367,100	1,697,161	1,697,161	0	100.00%
Total Expenditures	127,403,286	17,209,085	15,489,150	1,719,934	90.01%
Net Impact to Fund Balance	(26,527,516)	24,566,092	27,350,326	2,784,233	
Projected Fund Balance December 31	60,700,017	111,793,625			
Fund Balance as of Report Date			114,577,859		



Conservation Trust Fund

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	2,421,518	2,421,518	2,421,518		
Revenues:					
Intergovernmental	1,446,000	361,500	459,409	97,909	31.77%
Interest on Investments	25,000	3,207	17,169	13,962	68.68%
Total Revenues	1,471,000	364,707	476,578	111,872	0.00%
Expenditures:					
Personnel	1,327,902	299,562	293,399	6,163	22.09%
Operating	143,098	47,783	63,508	(15,725)	44.38%
Capital	1,350,000	0	0	0	0.00%
Total Expenditures	2,821,000	347,346	356,907	(9,562)	102.75%
Net Impact to Fund Balance	(1,350,000)	17,361	119,671	102,310	

Projected Fund Balance December 31	1,071,518	2,438,879	
Fund Balance as of Report Date			2,541,189
Less Reappropriations			(1,350,000)
Projected Ending Fund Balance December 31			1,191,189



Schools' Trust Fund

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	123,549	123,549	123,549		
<u>Revenues:</u>					
Intergovernmental	115,000	28,750	13,364	(15,386)	46.48%
Total Revenues	115,000	28,750	13,364	(15,386)	46.48%
<u>Expenditures:</u>					
Operating	115,000	0	0	0	0.00%
Total Expenditures	115,000	0	0	0	0.00%
Net Impact to Fund Balance	0	28,750	13,364	(15,386)	

Projected Fund Balance December 31
Fund Balance as of Report Date

123,549	152,299	
		136,913



Household Hazardous Waste Fund

March 2025

		As of March 31, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		1,301,518	1,301,518	1,301,518	
Revenues:					
Tipping Fees	1,445,000	0	0	0	0.00%
Interest on Investments	17,000	2,132	9,054	6,922	53.26%
Disposable Bag Fees	5,000	0	0	0	0.00%
Scrap Metal Recycling	13,000	1,396	1,396	0	10.74%
Total Revenues	1,480,000	3,529	10,450	6,922	0.71%
Expenditures:					
Personnel	607,207	141,552	137,848	3,704	22.70%
Operating	872,793	66,025	48,846	17,180	5.60%
Capital	0	0	0	0	0.00%
Total Expenditures	1,480,000	207,578	186,694	20,884	89.94%
Net Impact to Fund Balance		0	(204,049)	(176,243)	27,806
Projected Fund Balance December 31		1,301,518	1,097,469		
Fund Balance as of Report Date				1,125,275	



Local Improvement Districts (LIDs)*

March 2025

	2025 Annual Budget	As of March 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	41,753	41,753	41,753		
<u>Revenues:</u>					
Intergovernmental Collections	73,000	32,626	43,699	11,073	0.00%
Interest	2,000	326	570	245	175.15%
Total Revenues	75,000	32,952	44,269	11,317	134.35%
<u>Expenditures:</u>					
Operating/Treasurer's Fees	1,500	396	655	(259)	0.00%
Principal/Interest	73,500	0	0	0	0.00%
Total Expenditures	75,000	396	655	(259)	0.00%
Net Impact to Fund Balance	0	32,556	43,613	11,058	
Projected Fund Balance December 31	41,753	74,309			
Fund Balance as of Report Date			85,366		

* LIDs include Falcon Vista





Questions?