

2025 BUDGET REPORT

April 2025

Nikki Simmons, CPA, CPFO
Chief Financial Officer
Financial Services Department

April 2025

Unrestricted Funds



General Fund - Unrestricted

April 2025

	2025 Annual Budget	As of April 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
<u>Revenues:</u>					
Property Tax	82,155,949	51,748,625	52,159,976	411,350	100.79%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	14,801,886	13,886,387	(915,499)	93.81%
Other Taxes	340,000	76,641	19,626	(57,015)	25.61%
Intergovernmental	13,318,911	3,002,288	2,893,605	(108,683)	96.38%
Fees & Charges for Services	175,500	67,537	62,095	(5,443)	91.94%
Traffic Fines	400,000	122,026	146,612	24,586	120.15%
Assessor Fees	5,400	2,162	2,299	137	106.36%
Clerk & Recorder Fees	13,996,557	4,085,745	4,479,539	393,795	109.64%
Coroner Fees	401,080	133,913	142,137	8,223	106.14%
Sheriff Fees	2,097,643	586,740	578,491	(8,249)	98.59%
Treasurer Fees	6,650,000	3,704,982	4,030,469	325,487	108.79%
Planning & Community Dev Fees	1,545,150	419,879	503,109	83,229	119.82%
Park & Recreation Fees	200,000	86,648	104,020	17,372	120.05%
Parking Fees	240,000	80,220	63,353	(16,866)	78.97%
Interest on Investments	8,500,000	2,833,333	4,288,817	1,455,483	151.37%
Miscellaneous Revenue	201,000	59,015	62,658	3,642	106.17%
Total Revenues	217,211,917	73,559,232	75,170,783	1,611,551	102.19%

* Sales tax collections through March



General Fund - Unrestricted

April 2025

	2025 Annual Budget	As of April 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	62,983,326	62,983,326	62,983,326		
Total Revenues	217,211,917	73,559,232	75,170,783	1,611,551	102.19%
<u>Expenditures:</u>					
Personnel	161,988,074	49,842,484	45,821,483	4,021,001	91.93%
Other Operating	73,920,993	25,520,532	16,408,255	9,112,277	64.29%
Capital	41,565,355	5,382,716	5,382,716	0	100.00%
Total Expenditures	277,474,422	80,745,733	67,612,454	13,133,278	83.74%
Net Impact to Fund Balance	(60,262,505)	(7,186,501)	7,558,329	14,744,829	
Projected Fund Balance December 31	2,720,821	55,796,825			
Fund Balance as of Report Date			70,541,655		



April 2025

Partially Restricted Funds



Road & Bridge

April 2025

		As of April 30, 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	952,100	1,513,972	561,871	159.01%
Sales Tax	8,500,000	2,124,999	2,124,999	0	100.00%
Highway User Tax	15,907,041	3,499,549	3,910,120	410,571	111.73%
Specific Ownership Tax	8,961,000	2,240,250	2,987,014	746,764	133.33%
Fees & Charges for Services	1,490,000	387,400	440,981	53,581	113.83%
Other Revenues	2,084,713	2,293	11,303	9,010	492.89%
	39,323,005	9,206,592	10,988,389	1,781,797	119.35%
Federal Grant Projects/Collateral Forfeitures	16,226,277	176,602	176,602	0	0.00%
Total Revenues		55,549,282	9,383,194	11,164,991	1,781,797
					118.99%
Expenditures:					
Personnel - R&B	12,829,887	3,947,658	3,934,638	13,019	99.67%
Operating	17,224,933	1,714,119	1,663,731	50,388	97.06%
Capital	46,310,614	2,143,141	2,143,141	0	0.00%
Expenditures Sub -Total		76,365,434	7,804,918	7,741,511	63,407
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	7,804,918	7,741,511	63,407
Net Impact to Fund Balance		(22,767,287)	1,578,276	3,423,480	1,845,204
Projected Fund Balance December 31		3,424,398	27,769,961		
Fund Balance as of Report Date				29,615,165	

Financial Services Department



Human Services

April 2025

		As of April 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		6,530,762	6,530,762	6,530,762	
Revenues:					
Sales Tax		25,937,245	8,000,000	8,000,000	0
Federal & State Rev		79,154,977	13,974,750	16,980,046	3,005,297
Total Revenues		105,095,222	21,974,750	24,980,046	3,002,297
Expenditures:					
Personnel		74,143,311	22,813,326	22,113,874	699,452
Operating		31,578,624	5,798,343	7,717,610	(1,919,267)
Total Expenditures		105,721,935	28,611,670	29,831,484	(1,219,814)
Net Impact to Fund Balance		(626,713)	(6,636,920)	(4,851,438)	1,785,482
Projected Fund Balance December 31		5,904,049	(106,158)		
Fund Balance as of Report Date				1,679,324	



Capital Improvement

April 2025

	2025 Annual Budget	As of April 30, 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	4,125,000	4,125,000	0	100.00%
Restricted Revenue	3,318,079	699,054	699,054	0	100.00%
Total Revenues	12,889,100	4,824,054	4,824,054	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	3,675	3,675	0	0.00%
Minor Capital	103,246	0	0	0	0.00%
Total Expenditures	12,992,346	3,675	3,675	0	0.00%
Net Impact to Fund Balance	(103,246)	4,820,379	4,820,379	0	
Projected Fund Balance December 31	205,933	5,129,558			
Fund Balance as of Report Date			5,129,558		



Self Insurance

Risk, Workers' Compensation & Unemployment April 2025

		As of April 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
Fund Balance January 1		2,174,330	2,174,330	2,174,330	
Revenues:					
Sales Tax/Risk Liability	6,488,877	2,162,959	2,162,959	0	100.00%
Risk Damages/Recovery	100,000	33,333	84,785	51,452	254.36%
Risk/Worker's Comp/Unemp Employer Contribution	5,417,537	1,805,846	1,749,003	(56,843)	96.85%
Total Revenues	12,006,414	4,002,138	3,996,747	(5,391)	99.87%
Expenditures:					
Risk Liability/Insurance/Property	9,457,861	6,786,653	6,395,442	391,210	94.24%
Worker's Compensation	3,201,412	824,566	1,021,120	(196,553)	123.84%
Unemployment	200,000	(1,490)	(23,222)	21,732	-1558.30%
Total Expenditures	12,859,273	7,609,729	7,393,340	216,389	97.16%
Net Impact to Fund Balance		(852,859)	(3,607,591)	(3,396,593)	210,998
Projected Fund Balance December 31		1,321,471	(1,433,261)		
Fund Balance as of Report Date				(1,222,263)	



Self Insurance

Health Trust Benefits

April 2025

	2025 Annual Budget	As of April 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,005,115	3,005,115	3,005,115		
Revenues:					
Sales Tax/Benefits	27,408,633	6,837,041	6,837,041	0	100.00%
Benefits/Employer Contribution	19,418,420	6,472,807	6,302,775	(170,031)	97.37%
Benefits/Employer Contribution	11,816,083	3,938,694	3,987,417	48,723	101.24%
Total Revenues	58,643,136	17,248,542	17,127,233	(121,310)	99.30%
Expenditures:					
Health Insurance	43,508,004	14,502,668	13,632,800	869,869	94.00%
Prescriptions	11,508,010	3,836,003	4,490,562	(654,559)	117.06%
Flex Spending	930,000	362,514	395,716	(33,202)	109.16%
Dental Insurance	2,523,429	833,355	883,420	(50,065)	106.01%
Short Term Disability	450,000	128,437	180,652	(52,215)	140.65%
Long Term Disability	775,000	255,078	267,252	(12,174)	104.77%
Life Insurance	145,000	48,455	44,544	3,911	91.93%
Total Expenditures	59,839,443	19,966,510	19,894,946	71,565	99.64%
Net Impact to Fund Balance	(1,196,307)	(2,717,968)	(2,767,712)	(49,745)	
Projected Fund Balance December 31	1,808,808	287,147			
Fund Balance as of Report Date			237,403		



April 2025

Restricted Funds



General Fund - Restricted

April 2025

Revenues:

Public Safety Sales & Use Tax*

Aviation Sales Tax

Community Services Grants

Facilities Grants

General Grants

American Rescue Plan Act

Opioid Funding

Community Corrections Grant

Planning & Development Tech Fees

Elected Offices Grants

CSBG Grants Operating

Economic Development Grants

Pikes Peak Workforce Ctr Grants

Total Revenues

2025 Annual Budget	As of April 30, 2025			% Actual to Budget
	Budget	Actual	Variance	
39,822,768	8,751,911	8,541,240	(210,671)	97.59%
400,000	113,677	92,493	(21,185)	81.36%
976,589	343,953	586,606	242,653	170.55%
0	0	5,364	5,364	0.00%
1,300,000	0	0	0	0.00%
35,593,153	33,862,635	33,862,635	0	100.00%
0	0	115,668	115,668	0.00%
45,000	6,317	6,300	(17)	99.73%
200,000	56,388	56,388	0	100.00%
7,189,404	1,750,536	2,869,974	1,119,438	163.95%
675,000	47,431	47,431	0	100.00%
5,306,756	612,092	612,092	0	100.00%
9,367,100	1,678,276	1,678,276	0	100.00%
100,875,770	47,223,216	48,474,466	1,251,250	102.65%

* Sales tax collections through March



General Fund - Restricted

April 2025

		As of April 30, 2025			
		2025 Annual Budget	Budget	Actual	% Actual to Budget
Fund Balance January 1		87,227,533	87,227,533	87,227,533	
Total Revenues		100,875,770	47,223,216	48,474,466	102.65%
Expenditures:					
Public Safety Sales & Use Tax		45,133,358	13,740,108	11,641,767	84.73%
Aviation Sales Tax		400,000	0	0	0.00%
Community Services Grants		3,443,927	116,610	116,610	100.00%
Facilities Grants		29,944	0	0	0.00%
General Grants		2,178,123	1,202,442	496,255	41.27%
American Rescue Plan Act		35,593,153	1,389,748	1,389,748	100.00%
Opioid Funding		12,400,004	1,560,598	1,560,598	100.00%
Community Corrections		135,000	23,919	23,919	100.00%
Planning & Development Tech Fees		264,417	0	0	0.00%
Elected Offices Restricted		12,476,504	2,956,482	2,092,793	70.79%
CSBG Grants Operating		675,000	142,919	142,919	100.00%
Economic Development		5,306,756	532,807	532,807	100.00%
Pikes Peak Workforce Center		9,367,100	2,339,633	2,339,633	100.00%
Total Expenditures		127,403,286	24,005,267	20,337,049	84.72%
Net Impact to Fund Balance		(26,527,516)	23,217,949	28,137,417	
Projected Fund Balance December 31		60,700,017	110,445,482		
Fund Balance as of Report Date				115,364,950	



Conservation Trust Fund

April 2025

	2025 Annual Budget	As of April 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	2,421,518	2,421,518	2,421,518		
<u>Revenues:</u>					
Intergovernmental	1,446,000	361,500	459,409	97,909	127.08%
Interest on Investments	25,000	8,333	25,500	17,167	306.00%
Total Revenues	1,471,000	369,833	484,909	115,076	0.00%
<u>Expenditures:</u>					
Personnel	1,327,902	399,416	363,879	35,537	91.10%
Operating	143,098	65,144	68,480	(3,336)	105.12%
Capital	1,350,000	0	0	0	0.00%
Total Expenditures	2,821,000	464,561	432,359	32,201	93.07%
Net Impact to Fund Balance	(1,350,000)	(94,727)	52,550	147,277	

Projected Fund Balance December 31
Fund Balance as of Report Date

1,071,518	2,326,791	
		2,474,068



Schools' Trust Fund

April 2025

	2025 Annual Budget	As of April 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	123,549	123,549	123,549		
<u>Revenues:</u>					
Intergovernmental	115,000	57,500	81,328	23,828	141.44%
Total Revenues	115,000	57,500	81,328	23,828	141.44%
<u>Expenditures:</u>					
Operating	115,000	62,974	62,974	0	100.00%
Total Expenditures	115,000	62,974	62,974	0	0.00%
Net Impact to Fund Balance	0	(5,474)	18,354	23,828	

Projected Fund Balance December 31
Fund Balance as of Report Date

123,549	118,075	
		141,903



Household Hazardous Waste Fund

April 2025

		As of April 30, 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	3,352	13,755	10,403	410.38%
Disposable Bag Fees	5,000	0	0	0	0.00%
Scrap Metal Recycling	13,000	4,338	4,338	0	100.00%
Total Revenues	1,480,000	7,690	18,093	10,403	1.22%
Expenditures:					
Personnel	606,832	188,736	166,678	22,058	88.31%
Operating	873,168	98,545	89,114	9,431	90.43%
Capital	0	0	0	0	0.00%
Total Expenditures	1,480,000	287,281	255,792	31,489	89.04%
Net Impact to Fund Balance		0	(279,591)	(237,699)	41,893
Projected Fund Balance December 31		1,301,518	1,021,927		
Fund Balance as of Report Date				1,063,820	



Local Improvement Districts (LIDs)*

April 2025

		As of April 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		41,753	41,753	41,753	
Revenues:					
Intergovernmental Collections		73,000	40,947	45,358	4,411
Interest		2,000	495	877	382
Total Revenues		75,000	41,442	46,235	4,793
Expenditures:					
Operating/Treasurer's Fees		1,500	497	680	(183)
Principal/Interest		73,500	0	0	0
Total Expenditures		75,000	497	680	(183)
Net Impact to Fund Balance		0	40,945	45,554	4,609
Projected Fund Balance December 31		41,753	82,698		
Fund Balance as of Report Date				87,307	

* LIDs include Falcon Vista





Questions?