

# 2025 BUDGET REPORT

June 2025

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



# June 2025

## Unrestricted Funds



# General Fund - Unrestricted

## June 2025

	2025 Annual Budget	As of June 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b><u>Revenues:</u></b>					
Property Tax	82,155,949	79,782,999	79,204,459	(578,540)	99.27%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	30,452,224	29,510,701	(941,523)	96.91%
Other Taxes	340,000	105,710	335,335	229,625	317.22%
Intergovernmental	13,318,911	4,141,001	5,404,852	1,263,851	130.52%
Fees & Charges for Services	175,500	83,754	101,367	17,613	121.03%
Traffic Fines	400,000	190,722	246,833	56,111	129.42%
Assessor Fees	5,400	4,492	2,679	(1,813)	59.64%
Clerk & Recorder Fees	14,349,468	6,466,952	7,599,445	1,132,493	117.51%
Coroner Fees	406,080	206,229	267,950	61,721	129.93%
Sheriff Fees	2,105,763	976,641	983,738	7,097	100.73%
Treasurer Fees	6,650,000	5,783,935	6,193,330	409,395	107.08%
Planning & Community Dev Fees	1,545,150	754,598	811,250	56,652	107.51%
Park & Recreation Fees	1,200,000	131,422	200,371	68,949	152.46%
Parking Fees	240,000	139,932	109,033	(30,899)	77.92%
Interest on Investments	8,500,000	4,250,000	6,599,128	2,349,128	155.27%
Miscellaneous Revenue	201,000	109,825	328,602	218,777	299.21%
<b>Total Revenues</b>	<b>218,577,948</b>	<b>125,328,027</b>	<b>129,646,663</b>	<b>4,318,636</b>	<b>103.45%</b>

\* Sales tax collections through May



# General Fund - Unrestricted

## June 2025

	2025 Annual Budget	As of June 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	62,983,326	62,983,326	62,983,326		
Total Revenues	218,577,948	125,328,027	129,646,663	4,318,636	103.45%
<b>Expenditures:</b>					
Personnel	162,394,074	81,197,037	75,278,262	5,918,775	92.71%
Other Operating	74,767,912	36,766,096	26,771,968	9,994,128	72.82%
Capital	41,678,467	12,617,253	12,617,253	0	100.00%
Total Expenditures	278,840,453	130,580,386	114,667,483	15,912,903	87.81%
Net Impact to Fund Balance	(60,262,505)	(5,252,360)	14,979,180	20,231,539	

Projected Fund Balance December 31	2,720,821	57,730,966	
Fund Balance as of Report Date			77,962,506



June 2025

# Partially Restricted Funds



# Road & Bridge

## June 2025

		As of June 30, 2025			
					% Actual to Budget
2025 Annual Budget		Budget	Actual	Variance	
Fund Balance January 1		26,191,685	26,191,685	26,191,685	
<b>Revenue:</b>					
Property Tax	2,380,251	2,311,964	2,308,042	(3,922)	99.83%
Sales Tax	8,500,000	3,541,665	3,541,665	0	100.00%
Highway User Tax	15,907,041	5,567,464	6,801,949	1,234,485	122.17%
Specific Ownership Tax	8,961,000	3,584,400	4,468,525	884,125	124.67%
Fees & Charges for Services	1,490,000	521,500	714,450	192,950	137.00%
Other Revenues	2,084,713	41,694	23,314	(18,380)	55.92%
	39,323,005	15,568,687	17,857,946	2,289,258	114.70%
Federal Grant Projects/Collateral Forfeitures	16,226,277	1,424,463	1,424,463	0	100.00%
Total Revenues		55,549,282	16,993,151	19,282,409	2,289,258
					113.47%
<b>Expenditures:</b>					
Personnel - R&B	12,949,887	6,474,944	6,139,468	335,475	94.82%
Operating	16,862,160	3,791,594	4,091,574	(299,979)	107.91%
Capital	46,022,718	5,872,749	5,872,749	0	100.00%
Expenditures Sub -Total		75,834,765	16,139,286	16,103,791	35,496
					99.78%
Collateral Forf./Default Sub. Proj/Federal Proj	1,829,195	0	0	0	0%
Tabor Retention Road Projects	652,609	0	0	0	0%
Total Expenditures		78,316,569	16,139,286	16,103,791	35,496
					99.78%
Net Impact to Fund Balance		(22,767,287)	853,864	3,178,619	2,324,754
Projected Fund Balance December 31		3,424,398	27,045,549		
Fund Balance as of Report Date				29,370,304	

Financial Services Department



# Human Services

## June 2025

		As of June 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		6,530,762	6,530,762	6,530,762	
<b>Revenues:</b>					
Sales Tax	25,937,245	12,000,000	12,000,000	0	100.00%
Federal & State Rev	79,154,977	27,556,083	31,362,213	3,806,130	113.81%
Donations & Misc. Revenue	3,000	1,750	1,750	0	100.00%
Total Revenues		105,095,222	39,556,083	43,363,963	3,806,130
<b>Expenditures:</b>					
Personnel	74,143,311	37,071,656	36,063,663	1,007,992	97.28%
Operating	31,578,624	13,266,301	13,868,129	(601,828)	104.54%
Total Expenditures		105,721,935	50,337,956	49,931,792	406,164
Net Impact to Fund Balance		(626,713)	(10,781,873)	(6,567,829)	4,214,044
Projected Fund Balance December 31		5,904,049	(4,251,111)		
Fund Balance as of Report Date				(37,067)	



# Capital Improvement

## June 2025

		As of June 30, 2025			
		2025 Annual Budget	Budget	Actual	% Actual to Budget
Fund Balance January 1		309,179	309,179	309,179	
<b>Revenues:</b>					
Sales Tax		9,571,021	6,625,000	6,625,000	100.00%
Restricted Revenue		3,318,079	1,048,581	1,048,581	100.00%
Total Revenues		12,889,100	7,673,581	7,673,581	100.00%
<b>Expenditures:</b>					
Principal		9,680,000	0	0	0.00%
Interest and Other costs		3,189,100	1,591,586	1,591,586	100.00%
Tax Collection Expenses/Fees		20,000	10,225	10,225	100.00%
Minor Capital		103,246	11,002	11,002	100.00%
Total Expenditures		12,992,346	1,612,813	1,612,813	0.00%
Net Impact to Fund Balance		(103,246)	6,060,768	6,060,768	0
Projected Fund Balance December 31		205,933	6,369,947		
Fund Balance as of Report Date				6,369,947	





# Self Insurance

## Risk, Workers' Compensation & Unemployment June 2025

		As of June 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
Fund Balance January 1		2,174,330	2,174,330	2,174,330	
<b>Revenues:</b>					
Sales Tax/Risk Liability	6,488,877	3,244,439	3,244,439	0	100.00%
Risk Damages/Recovery	100,000	50,000	108,455	58,455	216.91%
Risk/Worker's Comp/Unemp Employer Contribution	5,417,537	2,708,769	2,837,835	129,067	104.76%
<b>Total Revenues</b>	<b>12,006,414</b>	<b>6,003,207</b>	<b>6,190,728</b>	<b>187,521</b>	<b>103.12%</b>
<b>Expenditures:</b>					
Risk Liability/Insurance/Property	9,457,861	7,136,538	6,567,558	568,980	92.03%
Worker's Compensation	3,201,412	1,292,594	1,580,413	(287,819)	122.27%
Unemployment	200,000	844	1,471	(627)	174.25%
<b>Total Expenditures</b>	<b>12,859,273</b>	<b>8,429,976</b>	<b>8,149,442</b>	<b>280,535</b>	<b>96.67%</b>
<b>Net Impact to Fund Balance</b>	<b>(852,859)</b>	<b>(2,426,769)</b>	<b>(1,958,713)</b>	<b>468,056</b>	
<b>Projected Fund Balance December 31</b>		<b>1,321,471</b>	<b>(252,439)</b>		
<b>Fund Balance as of Report Date</b>				<b>215,617</b>	



# Self Insurance

## Health Trust Benefits

### June 2025

	2025 Annual Budget	As of June 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	3,005,115	3,005,115	3,005,115		
<b><u>Revenues:</u></b>					
Sales Tax/Benefits	27,408,633	10,755,562	10,755,562	0	100.00%
Benefits/Employer Contribution	19,418,420	9,709,210	10,220,882	511,672	105.27%
Benefits/Employee Contribution	11,816,083	5,908,042	5,995,662	87,620	101.48%
<b>Total Revenues</b>	<b>58,643,136</b>	<b>26,372,813</b>	<b>26,972,105</b>	<b>599,291</b>	<b>102.27%</b>
<b><u>Expenditures:</u></b>					
Health Insurance	43,508,004	21,754,002	21,984,675	(230,672)	101.06%
Prescriptions	11,508,010	5,754,005	6,033,195	(279,190)	104.85%
Flex Spending	930,000	514,041	604,855	(90,814)	117.67%
Dental Insurance	2,523,429	1,249,592	1,325,612	(76,020)	106.08%
Short Term Disability	450,000	216,239	278,766	(62,528)	128.92%
Long Term Disability	775,000	361,512	401,777	(40,265)	111.14%
Life Insurance	145,000	68,687	66,766	1,921	97.20%
<b>Total Expenditures</b>	<b>59,839,443</b>	<b>29,918,078</b>	<b>30,695,647</b>	<b>(777,569)</b>	<b>102.60%</b>
<b>Net Impact to Fund Balance</b>	<b>(1,196,307)</b>	<b>(3,545,265)</b>	<b>(3,723,542)</b>	<b>(178,279)</b>	

Projected Fund Balance December 31

1,808,808

(540,150)

Fund Balance as of Report Date

(718,427)

Financial Services Department



# June 2025

## Restricted Funds



# General Fund - Restricted

## June 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 June 30, 2025			% Actual to Budget
	Budget	Actual	Variance	
39,822,768	15,322,305	15,132,160	(190,145)	98.76%
400,000	186,534	166,782	(19,752)	89.41%
976,589	513,223	784,080	270,856	152.78%
0	0	8,822	8,822	0.00%
1,300,000	444,474	444,474	0	100.00%
35,593,153	33,862,635	33,862,635	0	100.00%
0	0	225,644	225,644	0.00%
45,000	17,647	13,050	(4,597)	73.95%
200,000	95,497	95,497	0	100.00%
9,215,298	3,177,460	4,121,586	944,126	129.71%
675,000	147,436	147,436	0	100.00%
5,306,756	880,621	880,621	0	100.00%
9,367,100	3,510,132	3,510,132	0	100.00%
<b>102,901,664</b>	<b>58,157,966</b>	<b>59,392,920</b>	<b>1,234,954</b>	<b>102.12%</b>

\* Sales tax collections through May





# General Fund - Restricted

## June 2025

	2025 Annual Budget	As of June 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	87,166,593	87,166,593	87,166,593		
Total Revenues	102,901,664	58,157,966	59,392,920	1,234,953	102.12%
<b>Expenditures:</b>					
Public Safety Sales & Use Tax	45,133,358	21,229,601	19,244,471	1,985,129	90.65%
Aviation Sales Tax	400,000	0	0	0	0.00%
Community Services Grants	3,443,927	402,906	402,906	0	100.00%
Facilities Grants	29,944	0	0	0	0.00%
General Grants	2,178,123	1,699,813	826,451	873,362	48.62%
American Rescue Plan Act	35,593,153	6,504,990	6,504,990	0	100.00%
Opioid Funding	12,400,004	1,569,594	1,569,594	0	100.00%
Community Corrections	135,000	(6,134)	(6,134)	0	100.00%
Planning & Development Tech Fees	264,417	0	0	0	0.00%
Elected Offices Restricted	14,635,666	5,686,988	3,490,131	2,196,858	61.37%
CSBG Grants Operating	675,000	235,040	235,040	0	100.00%
Economic Development	5,306,756	814,681	814,681	0	100.00%
Pikes Peak Workforce Center	9,367,100	4,231,283	4,231,283	0	100.00%
Total Expenditures	129,562,448	42,368,761	37,313,412	5,055,349	88.07%
Net Impact to Fund Balance	(26,660,784)	15,789,205	22,079,508	6,290,303	
Projected Fund Balance December 31	60,505,809	102,955,798			
Fund Balance as of Report Date			109,246,101		



# Conservation Trust Fund

## June 2025

	2025 Annual Budget	As of June 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	2,421,518	2,421,518	2,421,518		
<b><u>Revenues:</u></b>					
Intergovernmental	1,446,000	723,000	891,941	168,941	123.37%
Interest on Investments	25,000	25,000	43,497	18,497	173.99%
<b>Total Revenues</b>	<b>1,471,000</b>	<b>748,000</b>	<b>935,438</b>	<b>187,438</b>	<b>125.06%</b>
<b><u>Expenditures:</u></b>					
Personnel	1,327,902	663,951	697,997	(34,046)	105.13%
Operating	143,098	75,409	84,633	(9,225)	112.23%
Capital	1,350,000	0	0	0	0.00%
<b>Total Expenditures</b>	<b>2,821,000</b>	<b>739,360</b>	<b>782,630</b>	<b>(43,270)</b>	<b>105.85%</b>
<b>Net Impact to Fund Balance</b>	<b>(1,350,000)</b>	<b>8,640</b>	<b>152,807</b>	<b>144,167</b>	

Projected Fund Balance December 31  
Fund Balance as of Report Date

1,071,518	2,430,159	
		2,574,326



# Schools' Trust Fund

## June 2025

	2025 Annual Budget	As of June 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>123,549</b>	<b>123,549</b>	<b>123,549</b>		
<b><u>Revenues:</u></b>					
Intergovernmental	115,000	57,500	44,717	(12,783)	77.77%
<b>Total Revenues</b>	<b>115,000</b>	<b>57,500</b>	<b>44,717</b>	<b>(12,783)</b>	<b>77.77%</b>
<b><u>Expenditures:</u></b>					
Operating	115,000	62,974	62,974	0	100.00%
<b>Total Expenditures</b>	<b>115,000</b>	<b>62,974</b>	<b>62,974</b>	<b>0</b>	<b>100.00%</b>
<b>Net Impact to Fund Balance</b>	<b>0</b>	<b>(5,474)</b>	<b>(18,257)</b>	<b>(12,783)</b>	

<b>Projected Fund Balance December 31</b>	<b>123,549</b>	<b>118,075</b>	
<b>Fund Balance as of Report Date</b>			<b>105,292</b>



# Household Hazardous Waste Fund

## June 2025

		As of June 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		1,357,204	1,357,204	1,357,204	
<b>Revenues:</b>					
Tipping Fees	1,445,000	209,525	256,601	47,076	122.47%
Interest on Investments	17,000	5,741	23,275	17,534	405.40%
Disposable Bag Fees	5,000	5,000	19,955	14,955	399.09%
Scrap Metal Recycling	13,000	1,170	18,357	17,187	1568.94%
Total Revenues	1,480,000	221,436	318,187	96,751	143.69%
<b>Expenditures:</b>					
Personnel	606,832	303,604	280,113	23,491	92.26%
Operating	873,168	247,768	213,095	34,673	86.01%
Capital	0	0	0	0	0.00%
Total Expenditures	1,480,000	551,372	493,208	58,164	89.45%
Net Impact to Fund Balance		0	(329,935)	(175,021)	154,915
Projected Fund Balance December 31		1,357,204	1,027,269		
Fund Balance as of Report Date				1,182,184	





# Local Improvement Districts (LIDs)\*

## June 2025

		As of June 30, 2025			
		2025 Annual Budget	Budget Actual Variance		% Actual to Budget
Fund Balance January 1		41,753	41,753	41,753	
<b>Revenues:</b>					
Intergovernmental Collections		73,000	71,487	63,612	(7,875) 88.98%
Interest		2,000	824	1,339	515 162.45%
Total Revenues		75,000	72,311	64,951	(7,360) 89.82%
<b>Expenditures:</b>					
Operating/Treasurer's Fees		1,500	1,066	954	112 89.50%
Principal/Interest		73,500	41,537	44,173	(2,636) 106.35%
Total Expenditures		75,000	42,603	45,127	(2,524) 105.92%
Net Impact to Fund Balance		0	29,708	19,824	(9,884)
Projected Fund Balance December 31		41,753	71,461		
Fund Balance as of Report Date				61,577	

\* LIDs include Falcon Vista





# Questions?