

# 2025 BUDGET REPORT

July 2025

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



July 2025

# Unrestricted Funds



# General Fund - Unrestricted

## July 2025

	2025 Annual Budget	As of July 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b><u>Revenues:</u></b>					
Property Tax	82,155,949	80,905,749	80,651,636	(254,113)	99.69%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	40,157,336	38,253,202	(1,904,134)	95.26%
Other Taxes	340,000	140,379	342,800	202,422	244.20%
Intergovernmental	14,318,911	8,841,983	9,362,455	520,471	105.89%
Fees & Charges for Services	175,500	91,419	119,896	28,477	131.15%
Traffic Fines	400,000	226,404	289,235	62,830	127.75%
Assessor Fees	5,400	4,492	5,278	786	117.49%
Clerk & Recorder Fees	14,349,468	8,030,297	8,935,239	904,941	111.27%
Coroner Fees	406,080	249,462	268,689	19,227	107.71%
Sheriff Fees	2,108,993	1,133,559	1,166,940	33,380	102.94%
Treasurer Fees	6,650,000	5,919,699	6,365,882	446,183	107.54%
Planning & Community Dev Fees	1,545,150	902,032	945,567	43,536	104.83%
Park & Recreation Fees	200,000	147,473	165,190	17,716	112.01%
Parking Fees	240,000	163,883	128,932	(34,951)	78.67%
Interest on Investments	8,500,000	4,958,333	7,675,309	2,716,976	154.80%
Miscellaneous Revenue	249,341	146,133	381,791	235,657	261.26%
<b>Total Revenues</b>	<b>218,629,519</b>	<b>143,766,227</b>	<b>146,805,631</b>	<b>3,039,404</b>	<b>102.11%</b>

\* Sales tax collections through June



# General Fund - Unrestricted

## July 2025

		As of July 31, 2025			
		2025 Annual Budget	Budget	Actual	% Actual to Budget
Fund Balance January 1		62,983,326	62,983,326	62,983,326	
Total Revenues		218,629,519	143,766,227	146,805,631	102.11%
Expenditures:					
Personnel		162,212,374	93,584,062	87,054,423	93.02%
Other Operating		74,919,985	42,427,854	30,283,606	71.38%
Capital		41,759,665	13,551,976	13,551,976	100.00%
Total Expenditures		278,892,024	149,563,891	130,890,005	87.51%
Net Impact to Fund Balance		(60,262,505)	(5,797,665)	15,915,626	
Projected Fund Balance December 31		2,720,821	57,185,661		
Fund Balance as of Report Date				78,898,952	



July 2025

# Partially Restricted Funds



# Road & Bridge

## July 2025

		As of July 31, 2025			
		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	2,343,956	2,348,203	4,248	100.18%
Sales Tax	8,500,000	4,249,998	4,249,998	0	100.00%
Highway User Tax	15,907,041	6,362,816	8,191,555	1,828,738	128.74%
Specific Ownership Tax	8,961,000	4,032,450	5,200,651	1,168,201	128.97%
Fees & Charges for Services	1,490,000	745,000	886,712	141,712	119.02%
Other Revenues	2,084,713	83,389	25,273	(58,115)	30.31%
	39,323,005	17,817,609	20,902,392	3,084,784	117.31%
Federal Grant Projects/Collateral Forfeitures	16,226,277	1,788,098	1,788,098	0	100.00%
<b>Total Revenues</b>	<b>55,549,282</b>	<b>19,605,707</b>	<b>22,690,490</b>	<b>3,084,784</b>	<b>115.73%</b>
<b>Expenditures:</b>					
Personnel - R&B	12,949,887	7,471,089	7,030,233	440,856	94.10%
Operating	16,416,698	5,907,924	4,595,505	1,312,420	77.79%
Capital	44,293,466	9,390,155	9,390,155	0	100.00%
<b>Expenditures Sub -Total</b>	<b>73,660,051</b>	<b>25,841,595</b>	<b>24,088,319</b>	<b>1,753,276</b>	<b>93.22%</b>
Collateral Forf./Default Sub. Proj/Federal Proj	4,003,909	0	0	0	0%
Tabor Retention Road Projects	652,609	0	0	0	0%
<b>Total Expenditures</b>	<b>78,316,569</b>	<b>25,841,595</b>	<b>24,088,319</b>	<b>1,753,276</b>	<b>93.22%</b>
<b>Net Impact to Fund Balance</b>	<b>(22,767,287)</b>	<b>(6,235,888)</b>	<b>(1,397,829)</b>	<b>4,838,059</b>	
<b>Projected Fund Balance December 31</b>		<b>3,424,398</b>	<b>19,955,797</b>		
<b>Fund Balance as of Report Date</b>				<b>24,793,856</b>	
Financial Services Department					

# Human Services

## July 2025

		As of July 31, 2025					
		2025 Annual Budget	Budget		Actual	Variance	% Actual to Budget
Fund Balance January 1		6,530,762	6,530,762	6,530,762			
<b><u>Revenues:</u></b>							
Sales Tax		25,937,245	14,000,000	14,000,000	0	100.00%	
Federal & State Rev		79,154,977	36,414,925	37,674,892	1,259,967	103.46%	
Donations & Misc. Revenue		3,000	1,750	1,750	0	100.00%	
Total Revenues		105,095,222	50,414,925	51,676,642	1,259,967	102.50%	
<b><u>Expenditures:</u></b>							
Personnel		74,143,311	42,774,987	41,614,451	1,160,536	97.29%	
Operating		31,578,624	16,403,078	15,108,471	1,294,607	92.11%	
Total Expenditures		105,721,935	59,178,065	56,722,922	2,455,143	95.85%	
Net Impact to Fund Balance		(626,713)	(8,763,140)	(5,046,280)	3,716,860		
Projected Fund Balance December 31		5,904,049	(2,232,378)				
Fund Balance as of Report Date				1,484,482			



# Capital Improvement

## July 2025

	2025 Annual Budget	As of July 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>309,179</b>	<b>309,179</b>	<b>309,179</b>		
<b><u>Revenues:</u></b>					
Sales Tax	9,571,021	7,235,002	7,235,002	0	100.00%
Restricted Revenue	3,318,079	1,223,344	1,223,344	0	100.00%
<b>Total Revenues</b>	<b>12,889,100</b>	<b>8,458,346</b>	<b>8,458,346</b>	<b>0</b>	
<b><u>Expenditures:</u></b>					
Principal	9,680,000	0	0	0	0.00%
Interest and Other costs	3,189,100	1,591,586	1,591,586	0	100.00%
Tax Collection Expenses/Fees	20,000	13,425	13,425	0	100.00%
Minor Capital	103,246	11,002	11,002	0	100.00%
<b>Total Expenditures</b>	<b>12,992,346</b>	<b>1,616,013</b>	<b>1,616,013</b>	<b>0</b>	<b>0.00%</b>
<b>Net Impact to Fund Balance</b>	<b>(103,246)</b>	<b>6,842,334</b>	<b>6,842,334</b>	<b>0</b>	
<b>Projected Fund Balance December 31</b>	<b>205,933</b>	<b>7,151,513</b>			
<b>Fund Balance as of Report Date</b>			<b>7,151,513</b>		





# Self Insurance

## Risk, Workers' Compensation & Unemployment July 2025

		As of July 31, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		2,174,330	2,174,330	2,174,330	
<b>Revenues:</b>					
Sales Tax/Risk Liability	6,488,877	3,785,178	3,785,178	0	100.00%
Risk Damages/Recovery	100,000	58,333	130,551	72,218	223.80%
Risk/Worker's Comp/Unemp Employer Contribution	5,417,537	3,160,230	3,275,497	115,267	103.65%
<b>Total Revenues</b>	<b>12,006,414</b>	<b>7,003,742</b>	<b>7,191,227</b>	<b>187,485</b>	<b>102.68%</b>
<b>Expenditures:</b>					
Risk Liability/Insurance/Property	9,457,861	7,418,579	7,920,343	(501,765)	106.76%
Worker's Compensation	3,201,412	1,618,294	2,195,437	(577,142)	135.66%
Unemployment	200,000	844	194	650	22.97%
<b>Total Expenditures</b>	<b>12,859,273</b>	<b>9,037,717</b>	<b>10,115,974</b>	<b>(1,078,257)</b>	<b>111.93%</b>
Net Impact to Fund Balance		(852,859)	(2,033,976)	(2,924,747)	(890,771)
Projected Fund Balance December 31		1,321,471	140,354		
Fund Balance as of Report Date				(750,417)	



# Self Insurance

## Health Trust Benefits

### July 2025

	2025 Annual Budget	As of July 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>3,005,115</b>	<b>3,005,115</b>	<b>3,005,115</b>		
<b><u>Revenues:</u></b>					
Sales Tax/Benefits	27,408,633	12,714,822	12,714,822	0	100.00%
Benefits/Employer Contribution	19,418,420	11,327,412	11,792,675	465,264	104.11%
Benefits/Employee Contribution	11,816,083	6,892,715	6,975,807	83,092	101.21%
<b>Total Revenues</b>	<b>58,643,136</b>	<b>30,934,949</b>	<b>31,483,304</b>	<b>548,355</b>	<b>101.77%</b>
<b><u>Expenditures:</u></b>					
Health Insurance	43,508,004	25,379,669	25,682,123	(302,453)	101.19%
Prescriptions	11,508,010	6,713,006	7,486,115	(773,109)	111.52%
Flex Spending	930,000	581,653	672,292	(90,639)	115.58%
Dental Insurance	2,523,429	1,458,656	1,545,244	(86,588)	105.94%
Short Term Disability	450,000	249,166	317,465	(68,299)	127.41%
Long Term Disability	775,000	425,901	468,568	(42,667)	110.02%
Life Insurance	145,000	80,710	77,783	2,927	96.37%
<b>Total Expenditures</b>	<b>59,839,443</b>	<b>34,888,761</b>	<b>36,249,590</b>	<b>(1,360,828)</b>	<b>103.90%</b>
<b>Net Impact to Fund Balance</b>	<b>(1,196,307)</b>	<b>(3,953,812)</b>	<b>(4,766,286)</b>	<b>(812,474)</b>	
<b>Projected Fund Balance December 31</b>	<b>1,808,808</b>	<b>(948,697)</b>			
<b>Fund Balance as of Report Date</b>			<b>(1,761,171)</b>		



# July 2025

## Restricted Funds



# General Fund - Restricted

## July 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 July 31, 2025			% Actual to Budget
	Budget	Actual	Variance	
39,822,768	18,892,689	18,488,111	(404,578)	97.86%
400,000	230,706	216,934	(13,772)	94.03%
976,589	600,641	915,325	314,684	152.39%
0	0	9,554	9,554	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	18,850	17,250	(1,600)	91.51%
200,000	113,849	113,849	0	100.00%
9,215,298	4,524,142	4,997,896	473,753	110.47%
675,000	199,701	199,701	0	100.00%
5,306,756	1,014,300	1,014,300	0	100.00%
9,367,100	4,177,936	4,177,936	0	100.00%
<b>102,901,664</b>	<b>64,079,924</b>	<b>64,683,610</b>	<b>603,685</b>	<b>100.94%</b>

\* Sales tax collections through June





# General Fund - Restricted

## July 2025

	2025 Annual Budget	As of July 31, 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	64,079,924	64,683,610	603,684	100.94%
<b>Expenditures:</b>					
Public Safety Sales & Use Tax	45,133,358	25,067,617	23,033,970	2,033,646	91.89%
Aviation Sales Tax	400,000	0	0	0	0.00%
Community Services Grants	3,443,927	530,696	530,696	0	100.00%
Facilities Grants	29,944	0	0	0	0.00%
General Grants	2,178,123	1,857,807	945,462	912,345	50.89%
American Rescue Plan Act	35,593,153	7,690,076	7,690,076	0	100.00%
Opioid Funding	12,400,004	1,598,844	1,598,844	0	100.00%
Community Corrections	135,000	66,005	66,005	0	100.00%
Planning & Development Tech Fees	264,417	0	0	0	0.00%
Elected Offices Restricted	14,635,666	6,783,425	4,011,105	2,772,320	59.13%
CSBG Grants Operating	675,000	281,285	281,285	0	100.00%
Economic Development	5,306,756	987,428	987,428	0	100.00%
Pikes Peak Workforce Center	9,367,100	4,757,285	4,757,285	0	100.00%
Total Expenditures	129,562,448	49,620,467	43,902,156	5,718,311	88.48%
Net Impact to Fund Balance	(26,660,784)	14,459,457	20,781,454	6,321,996	
Projected Fund Balance December 31	60,505,809	101,626,050			
Fund Balance as of Report Date			107,948,047		



# Conservation Trust Fund

## July 2025

	2025 Annual Budget	As of July 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>2,421,518</b>	<b>2,421,518</b>	<b>2,421,518</b>		
<b><u>Revenues:</u></b>					
Intergovernmental	1,446,000	723,000	891,941	168,941	123.37%
Interest on Investments	25,000	25,000	52,021	27,021	208.08%
<b>Total Revenues</b>	<b>1,471,000</b>	<b>748,000</b>	<b>943,962</b>	<b>195,962</b>	<b>126.20%</b>
<b><u>Expenditures:</u></b>					
Personnel	1,327,902	763,805	869,631	(105,826)	113.86%
Operating	143,098	83,167	92,955	(9,788)	111.77%
Capital	1,350,000	0	0	0	0.00%
<b>Total Expenditures</b>	<b>2,821,000</b>	<b>846,972</b>	<b>962,585</b>	<b>(115,614)</b>	<b>113.65%</b>
<b>Net Impact to Fund Balance</b>	<b>(1,350,000)</b>	<b>(98,972)</b>	<b>(18,624)</b>	<b>80,348</b>	

**Projected Fund Balance December 31**  
**Fund Balance as of Report Date**

<b>1,071,518</b>	<b>2,322,547</b>	
		<b>2,402,894</b>



# Schools' Trust Fund

## July 2025

	2025 Annual Budget	As of July 31, 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	45,641	(11,859)	79.38%
<b>Total Revenues</b>	<b>115,000</b>	<b>57,500</b>	<b>45,641</b>	<b>(11,859)</b>	<b>79.38%</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>(17,333)</b>	<b>(11,859)</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>106,216</b>		



# Household Hazardous Waste Fund

## July 2025

	2025 Annual Budget	As of July 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>1,357,204</b>	<b>1,357,204</b>	<b>1,357,204</b>		
<b><u>Revenues:</u></b>					
Tipping Fees	1,445,000	209,525	256,601	47,076	122.47%
Interest on Investments	17,000	7,145	27,971	20,826	391.49%
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%
<b>Total Revenues</b>	<b>1,480,000</b>	<b>222,840</b>	<b>322,883</b>	<b>100,043</b>	<b>144.89%</b>
<b><u>Expenditures:</u></b>					
Personnel	606,832	350,788	343,619	7,168	97.96%
Operating	873,168	335,614	324,226	11,388	96.61%
Capital	0	0	0	0	0.00%
<b>Total Expenditures</b>	<b>1,480,000</b>	<b>686,401</b>	<b>667,845</b>	<b>18,556</b>	<b>97.30%</b>
<b>Net Impact to Fund Balance</b>	<b>0</b>	<b>(463,562)</b>	<b>(344,962)</b>	<b>118,600</b>	
<b>Projected Fund Balance December 31</b>	<b>1,357,204</b>	<b>893,643</b>			
<b>Fund Balance as of Report Date</b>			<b>1,012,242</b>		





# Local Improvement Districts (LIDs)\*

## July 2025

		As of July 31, 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	73,000	64,176	(8,824) 87.91%
Interest		2,000	998	1,549	551 155.22%
Total Revenues		75,000	73,998	65,725	(8,273) 88.82%
<b>Expenditures:</b>					
Operating/Treasurer's Fees		1,500	1,085	963	122 88.76%
Principal/Interest		73,500	41,537	44,173	(2,636) 106.35%
Total Expenditures		75,000	42,622	45,136	(2,514) 105.90%
Net Impact to Fund Balance		0	31,376	20,589	(10,787)
Projected Fund Balance December 31		41,753	73,129		
Fund Balance as of Report Date				62,342	

\* LIDs include Falcon Vista





# Questions?