

# 2025 BUDGET REPORT

August 2025

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

# August 2025

## Unrestricted Funds



# General Fund - Unrestricted

## August 2025

	2025 Annual Budget	As of August 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b><u>Revenues:</u></b>					
Property Tax	82,155,949	81,424,878	81,097,821	(327,057)	99.60%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	48,056,981	45,769,300	(2,287,681)	95.24%
Other Taxes	340,000	178,731	350,599	171,869	196.16%
Intergovernmental	14,392,196	10,074,398	10,307,204	232,806	102.31%
Fees & Charges for Services	175,500	106,671	136,334	29,662	127.81%
Traffic Fines	400,000	259,137	332,249	73,112	128.21%
Assessor Fees	5,400	4,496	5,278	782	117.39%
Clerk & Recorder Fees	14,349,468	9,218,972	10,234,060	1,015,088	111.01%
Coroner Fees	406,080	269,050	340,049	70,999	126.39%
Sheriff Fees	2,108,993	1,294,756	1,321,792	27,036	102.09%
Treasurer Fees	6,650,000	6,003,143	6,446,338	443,195	107.38%
Planning & Community Dev Fees	1,545,150	1,025,540	1,076,970	51,430	105.01%
Park & Recreation Fees	200,000	161,055	188,913	27,858	117.30%
Parking Fees	240,000	189,541	149,641	(39,900)	78.95%
Interest on Investments	8,500,000	5,666,667	8,688,996	3,022,329	153.34%
Miscellaneous Revenue	249,341	186,742	384,953	198,210	206.14%
<b>Total Revenues</b>	<b>218,702,804</b>	<b>155,868,349</b>	<b>158,578,087</b>	<b>2,709,739</b>	<b>101.74%</b>

\* Sales tax collections through July



# General Fund - Unrestricted

## August 2025

	2025 Annual Budget	As of August 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	62,983,326	62,983,326	62,983,326		
Total Revenues	218,702,804	155,868,349	158,578,087	2,709,739	101.74%
<b>Expenditures:</b>					
Personnel	162,199,978	106,053,832	97,804,867	8,248,964	92.22%
Other Operating	74,971,882	47,579,022	33,826,776	13,752,246	71.10%
Capital	41,793,449	14,578,080	14,578,080	0	100.00%
Total Expenditures	278,965,309	168,210,934	146,209,724	22,001,210	86.92%
Net Impact to Fund Balance	(60,262,505)	(12,342,585)	12,368,364	24,710,948	
Projected Fund Balance December 31	2,720,821	50,640,741			
Fund Balance as of Report Date			75,351,690		



# August 2025

## Partially Restricted Funds



# Road & Bridge

## August 2025

		As of August 31, 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	2,358,561	2,361,347	2,786	100.12%
Sales Tax	8,500,000	4,958,331	4,958,331	0	100.00%
Highway User Tax	15,907,041	7,953,521	8,948,670	995,149	112.51%
Specific Ownership Tax	8,961,000	4,928,550	5,982,206	1,053,656	121.38%
Fees & Charges for Services	1,490,000	849,300	1,016,123	166,823	119.64%
Other Revenues	2,084,713	166,777	25,795	(140,982)	15.47%
	39,323,005	21,215,039	23,292,472	2,077,432	109.79%
Federal Grant Projects/Collateral Forfeitures	16,226,277	2,119,327	2,119,327	0	100.00%
Total Revenues		55,549,282	23,334,366	25,411,799	2,077,432
					108.90%
<b>Expenditures:</b>					
Personnel - R&B	12,949,887	8,467,234	7,912,561	554,672	93.45%
Operating	15,879,472	8,548,075	5,765,480	2,782,595	67.45%
Capital	45,109,074	11,803,210	11,803,210	0	100.00%
Expenditures Sub -Total		73,938,433	28,822,207	25,484,940	3,337,267
Collateral Forf./Default Sub. Proj/Federal Proj	3,725,527	0	0	0	0%
Tabor Retention Road Projects	652,609	0	0	0	0%
Total Expenditures		78,316,569	28,822,207	25,484,940	3,337,267
Net Impact to Fund Balance		(22,767,287)	(5,487,841)	(73,141)	5,414,700
Projected Fund Balance December 31		3,424,398	20,703,844		
Fund Balance as of Report Date				26,118,544	



# Human Services

## August 2025

		As of August 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>Revenues:</b>					
Sales Tax	25,937,245	17,000,000	17,000,000	0	100.00%
Federal & State Rev	79,154,977	42,977,022	44,773,120	1,796,098	104.18%
Misc Rev	0	0	25,173	25,173	
Donations & Misc. Revenue	3,000	1,750	1,750	0	100.00%
Total Revenues	105,095,222	59,977,022	61,800,043	1,821,271	103.04%
<b>Expenditures:</b>					
Personnel	74,143,311	48,478,319	47,175,091	1,303,228	97.31%
Operating	31,578,624	18,569,466	17,452,325	1,117,141	93.98%
Total Expenditures	105,721,935	67,047,785	64,627,416	2,420,369	96.39%
Net Impact to Fund Balance		(626,713)	(7,070,763)	(2,827,373)	4,243,390
Projected Fund Balance December 31		5,904,049	(540,001)		
Fund Balance as of Report Date				3,703,389	



# Capital Improvement

## August 2025

	2025 Annual Budget	As of August 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	8,485,002	8,485,002	0	100.00%
Restricted Revenue	3,318,079	1,398,108	1,398,108	0	100.00%
<b>Total Revenues</b>	<b>12,889,100</b>	<b>9,883,110</b>	<b>9,883,110</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>8,267,097</b>	<b>8,267,097</b>	<b>0</b>	

**Projected Fund Balance December 31**

**205,933**

**8,576,276**

**Fund Balance as of Report Date**

**8,576,276**



# Self Insurance

## Risk, Workers' Compensation & Unemployment

### August 2025

		2025 Annual Budget	As of August 31, 2025			
			Budget	Actual	Variance	% Actual to Budget
Fund Balance January 1		2,174,330	2,174,330	2,174,330		
<b><u>Revenues:</u></b>						
Sales Tax/Risk Liability		6,488,877	4,325,918	4,325,918	0	100.00%
Risk Damages/Recovery		100,000	66,667	132,949	66,282	199.42%
Risk/Worker's Comp/Unemp Employer Contribution		5,417,537	3,611,691	3,713,087	101,396	102.81%
Total Revenues		12,006,414	8,004,276	8,171,955	167,679	102.09%
<b><u>Expenditures:</u></b>						
Risk Liability/Insurance/Property		9,457,861	7,574,182	7,958,886	(384,704)	105.08%
Worker's Compensation		3,201,412	1,862,863	2,532,596	(669,734)	135.95%
Unemployment		200,000	43,687	194	43,493	0.44%
Total Expenditures		12,859,273	9,480,731	10,491,676	(1,010,945)	110.66%
Net Impact to Fund Balance		(852,859)	(1,476,455)	(2,319,721)	(843,267)	
Projected Fund Balance December 31		1,321,471	697,875			
Fund Balance as of Report Date				(145,391)		



# Self Insurance Health Trust Benefits August 2025

	2025 Annual Budget	As of August 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	14,674,082	14,674,082	0	100.00%
Benefits/Employer Contribution	19,418,420	12,945,613	13,368,856	423,243	103.27%
Benefits/Employee Contribution	11,816,083	7,877,389	7,955,492	78,103	100.99%
<b>Total Revenues</b>	<b>58,643,136</b>	<b>35,497,084</b>	<b>35,998,430</b>	<b>501,345</b>	<b>101.41%</b>
<b><u>Expenditures:</u></b>					
Health Insurance	43,508,004	29,005,336	29,564,776	(559,439)	101.93%
Prescriptions	11,508,010	7,672,007	8,054,198	(382,191)	104.98%
Flex Spending	930,000	646,420	761,477	(115,057)	117.80%
Dental Insurance	2,523,429	1,666,158	1,766,012	(99,854)	105.99%
Short Term Disability	450,000	276,238	358,963	(82,724)	129.95%
Long Term Disability	775,000	512,475	468,568	43,907	91.43%
Life Insurance	145,000	96,540	77,783	18,757	80.57%
<b>Total Expenditures</b>	<b>59,839,443</b>	<b>39,875,173</b>	<b>41,051,777</b>	<b>(1,176,602)</b>	<b>102.95%</b>
<b>Net Impact to Fund Balance</b>	<b>(1,196,307)</b>	<b>(4,378,089)</b>	<b>(5,053,347)</b>	<b>(675,258)</b>	
<b>Projected Fund Balance December 31</b>	<b>1,808,808</b>	<b>(1,372,974)</b>			
<b>Fund Balance as of Report Date</b>			<b>(2,048,232)</b>		



# August 2025

## Restricted Funds



# General Fund - Restricted

## August 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 August 31, 2025			% Actual to Budget
	Budget	Actual	Variance	
39,822,768	22,425,015	21,941,710	(483,305)	97.84%
400,000	266,945	268,074	1,129	100.42%
976,589	727,753	1,219,247	491,494	167.54%
0	0	11,217	11,217	0.00%
1,300,000	669,404	669,404	0	100.00%
35,593,153	33,862,635	33,862,635	0	100.00%
0	0	263,076	263,076	0.00%
45,000	18,902	17,250	(1,652)	91.26%
200,000	137,196	137,196	0	100.00%
9,780,190	5,280,337	5,255,437	(24,900)	99.53%
675,000	242,138	242,138	0	100.00%
5,306,756	1,214,999	1,214,999	0	100.00%
9,367,100	4,679,401	4,679,401	0	100.00%
<b>103,466,556</b>	<b>69,524,726</b>	<b>69,781,784</b>	<b>257,058</b>	<b>100.37%</b>

\* Sales tax collections through July



# General Fund - Restricted

## August 2025

	2025 Annual Budget	As of August 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>87,166,593</b>	<b>87,166,593</b>	<b>87,166,593</b>		
<b>Total Revenues</b>	<b>103,466,556</b>	<b>69,524,726</b>	<b>69,781,784</b>	<b>257,057</b>	<b>100.37%</b>
<b><u>Expenditures:</u></b>					
Public Safety Sales & Use Tax	45,133,358	28,427,319	25,707,014	2,720,305	90.43%
Aviation Sales Tax	400,000	0	0	0	0.00%
Community Services Grants	3,443,927	681,453	681,453	0	100.00%
Facilities Grants	29,944	0	0	0	0.00%
General Grants	2,178,123	1,960,593	1,056,178	904,414	53.87%
American Rescue Plan Act	35,593,153	11,774,457	11,774,457	0	100.00%
Opioid Funding	12,400,004	4,080,524	4,080,524	0	100.00%
Community Corrections	135,000	(7,167)	(7,167)	0	100.00%
Planning & Development Tech Fees	264,417	0	0	0	0.00%
Elected Offices Restricted	15,200,558	8,535,268	4,850,970	3,684,298	56.83%
CSBG Grants Operating	675,000	322,175	322,175	0	100.00%
Economic Development	5,306,756	1,096,058	1,096,058	0	100.00%
Pikes Peak Workforce Center	9,367,100	5,268,642	5,268,642	0	100.00%
<b>Total Expenditures</b>	<b>130,127,340</b>	<b>62,139,321</b>	<b>54,830,304</b>	<b>7,309,017</b>	<b>88.24%</b>
<b>Net Impact to Fund Balance</b>	<b>(26,660,784)</b>	<b>7,385,405</b>	<b>14,951,480</b>	<b>7,566,076</b>	
<b>Projected Fund Balance December 31</b>	<b>60,505,809</b>	<b>94,551,998</b>			
<b>Fund Balance as of Report Date</b>			<b>102,118,073</b>		



# Conservation Trust Fund

## August 2025

	2025 Annual Budget	As of August 31, 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	61,214	36,214	244.86%
<b>Total Revenues</b>	<b>1,471,000</b>	<b>748,000</b>	<b>953,155</b>	<b>205,155</b>	<b>127.43%</b>
<b><u>Expenditures:</u></b>					
Personnel	1,327,902	863,659	958,106	(94,447)	110.94%
Operating	143,098	88,863	94,464	(5,601)	106.30%
Capital	1,350,000	21,280	21,280	0	0.00%
<b>Total Expenditures</b>	<b>2,821,000</b>	<b>973,803</b>	<b>1,073,851</b>	<b>(100,048)</b>	<b>110.27%</b>
<b>Net Impact to Fund Balance</b>	<b>(1,350,000)</b>	<b>(225,803)</b>	<b>(120,696)</b>	<b>105,106</b>	

Projected Fund Balance December 31	1,071,518	2,195,716	
Fund Balance as of Report Date			2,300,822



# Schools' Trust Fund

## August 2025

	2025 Annual Budget	As of August 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	123,549	123,549	123,549		
<b><u>Revenues:</u></b>					
Intergovernmental	115,000	86,250	72,378	(13,872)	83.92%
Total Revenues	115,000	86,250	72,378	(13,872)	83.92%
<b><u>Expenditures:</u></b>					
Operating	115,000	62,974	62,974	0	100.00%
Total Expenditures	115,000	62,974	62,974	0	100.00%
Net Impact to Fund Balance	0	23,276	9,404	(13,872)	

Projected Fund Balance December 31	123,549	146,825	
Fund Balance as of Report Date			132,953



# Household Hazardous Waste Fund

## August 2025

		As of August 31, 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	720,150	589,766	(130,384)	81.89%
Interest on Investments	17,000	8,510	32,513	24,003	382.05%
Disposable Bag Fees	5,000	5,000	39,344	34,344	786.88%
Scrap Metal Recycling	13,000	1,170	23,678	22,508	2023.72%
Total Revenues	1,480,000	734,830	685,300	(49,530)	93.26%
<b>Expenditures:</b>					
Personnel	606,832	397,972	372,453	25,518	93.59%
Operating	873,168	448,595	400,855	47,741	89.36%
Capital	0	0	0	0	0.00%
Total Expenditures	1,480,000	846,567	773,308	73,259	91.35%
Net Impact to Fund Balance		0	(111,737)	(88,008)	23,729
Projected Fund Balance December 31		1,357,204	1,245,467		
Fund Balance as of Report Date				1,269,197	



# Local Improvement Districts (LIDs)\*

## August 2025

		As of August 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	1,205	1,780	575		147.74%
Total Revenues		75,000	74,205	65,956	(8,249)		88.88%
<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	31,583	20,820	(10,763)		
Projected Fund Balance December 31		41,753	73,336				
Fund Balance as of Report Date				62,573			

\* LIDs include Falcon Vista





# Questions?