

2025 BUDGET REPORT

September 2025

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

September 2025

Unrestricted Funds



General Fund - Unrestricted

September 2025

	2025 Annual Budget	As of September 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
<u>Revenues:</u>					
Property Tax	82,155,949	81,611,423	81,229,141	(382,283)	99.53%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	56,986,026	53,698,808	(3,287,218)	94.23%
Other Taxes	340,000	196,953	376,453	179,501	191.14%
Intergovernmental	14,392,196	10,445,732	10,657,796	212,064	102.03%
Fees & Charges for Services	175,500	121,268	151,159	29,891	124.65%
Traffic Fines	400,000	297,303	381,858	84,554	128.44%
Assessor Fees	5,400	4,496	5,278	782	117.39%
Clerk & Recorder Fees	14,349,468	10,337,444	12,380,440	2,042,996	119.76%
Coroner Fees	406,080	304,756	534,455	229,699	175.37%
Sheriff Fees	2,108,993	1,474,176	1,513,491	39,315	102.67%
Treasurer Fees	6,650,000	6,059,497	6,502,084	442,586	107.30%
Planning & Community Dev Fees	1,545,150	1,123,213	1,192,392	69,179	106.16%
Park & Recreation Fees	200,000	178,267	197,451	19,184	110.76%
Parking Fees	240,000	207,033	173,777	(33,257)	83.94%
Interest on Investments	8,500,000	6,375,000	9,585,314	3,210,314	150.36%
Miscellaneous Revenue	249,341	205,822	389,584	183,762	189.28%
Total Revenues	218,702,804	167,676,001	170,717,070	3,041,068	101.81%



General Fund - Unrestricted

September 2025

		As of September 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		62,983,326	62,983,326	62,983,326	
Total Revenues		218,702,804	167,676,001	170,717,070	3,041,068
Expenditures:					
Personnel		162,199,978	118,530,753	109,508,702	9,022,051
Other Operating		74,690,832	54,716,048	38,408,560	16,307,488
Capital		42,074,499	15,192,536	15,192,536	0
Total Expenditures		278,965,309	188,439,337	163,109,798	25,329,539
Net Impact to Fund Balance		(60,262,505)	(20,763,335)	7,607,272	28,370,607
Projected Fund Balance December 31		2,720,821	42,219,991		
Fund Balance as of Report Date				70,590,598	



September 2025

Partially Restricted Funds



Road & Bridge

September 2025

		As of September 30, 2025			
					% Actual to Budget
2025 Annual Budget		Budget	Actual	Variance	
Fund Balance January 1		26,191,685	26,191,685		
Revenue:					
Property Tax	2,380,251	2,363,877	2,365,270	1,393	100.06%
Sales Tax	8,500,000	5,666,664	5,666,664	0	100.00%
Highway User Tax	15,907,041	8,748,873	9,803,093	1,054,221	112.05%
Specific Ownership Tax	8,961,000	6,272,700	6,739,642	466,942	107.44%
Fees & Charges for Services	1,490,000	894,000	1,166,527	272,527	130.48%
Other Revenues	2,084,713	208,471	74,086	(134,385)	35.54%
	39,323,005	24,154,585	25,815,283	1,660,698	106.88%
Federal Grant Projects/Collateral Forfeitures	16,226,277	2,337,795	2,337,795	0	100.00%
Total Revenues	55,549,282	26,492,380	28,153,078	1,660,698	106.27%
Expenditures:					
Personnel - R&B	12,949,887	9,463,379	8,785,027	678,352	92.83%
Operating	15,879,472	10,430,505	6,961,424	3,469,081	66.74%
Capital	45,172,375	12,742,118	12,742,118	0	100.00%
Expenditures Sub -Total	74,001,734	32,746,933	28,599,500	4,147,433	87.33%
Collateral Forf./Default Sub. Proj/Federal Proj	3,662,226	0	0	0	0%
Tabor Retention Road Projects	652,609	0	0	0	0%
Total Expenditures	78,316,569	32,746,933	28,599,500	4,147,433	87.33%
Net Impact to Fund Balance	(22,767,287)	(6,254,553)	(446,422)	5,808,131	
Projected Fund Balance December 31		3,424,398	19,937,132		
Fund Balance as of Report Date			25,745,263		



Human Services

September 2025

		As of September 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	18,500,000	18,500,000	0	100.00%
Federal & State Rev	79,154,977	48,892,141	50,741,023	1,848,882	103.78%
Misc Rev	0	0	25,645	25,645	
Donations & Misc. Revenue	3,000	1,750	1,750	0	100.00%
Total Revenues		105,095,222	67,392,141	69,268,418	1,874,527
Expenditures:					
Personnel	74,143,411	57,603,727	55,652,505	1,951,222	96.61%
Operating	31,578,524	22,324,254	20,945,229	1,379,025	93.82%
Total Expenditures		105,721,935	79,927,981	76,597,734	3,330,247
Net Impact to Fund Balance		(626,713)	(12,535,841)	(7,329,316)	5,206,525
Projected Fund Balance December 31		5,904,049	(6,005,079)		
Fund Balance as of Report Date				(798,554)	



Capital Improvement

September 2025

	2025 Annual Budget	As of September 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	9,571,021	9,571,021	0	100.00%
Restricted Revenue	3,318,079	1,572,871	1,572,871	0	100.00%
Total Revenues	12,889,100	11,143,892	11,143,892	0	
<u>Expenditures:</u>					
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	16,625	16,625	0	100.00%
Minor Capital	103,246	11,002	11,002	0	100.00%
Total Expenditures	12,992,346	1,619,213	1,619,213	0	0.00%
Net Impact to Fund Balance	(103,246)	9,524,680	9,524,680	0	

Projected Fund Balance December 31	205,933	9,833,859	
Fund Balance as of Report Date			9,833,859



Self Insurance

Risk, Workers' Compensation & Unemployment

September 2025

		As of September 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	4,866,658	4,866,658	0	100.00%
Risk Damages/Recovery	100,000	75,000	134,317	59,317	179.09%
Risk/Worker's Comp/Unemp Employer Contribution	5,417,537	4,063,153	4,146,438	83,285	102.05%
Total Revenues	12,006,414	9,004,811	9,147,412	142,602	101.58%
Expenditures:					
Risk Liability/Insurance/Property	9,457,861	7,931,884	7,988,080	(56,196)	100.71%
Worker's Compensation	3,201,412	2,103,762	2,740,343	(636,581)	130.26%
Unemployment	200,000	43,687	137,875	(94,188)	315.60%
Total Expenditures	12,859,273	10,079,333	10,866,297	(786,965)	107.81%
Net Impact to Fund Balance	(852,859)	(1,074,522)	(1,718,885)	(644,363)	
Projected Fund Balance December 31		1,321,471	1,099,808		
Fund Balance as of Report Date				455,445	



Self Insurance

Health Trust Benefits

September 2025

	2025 Annual Budget	As of September 30, 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	17,133,342	17,133,342	0	100.00%
Benefits/Employer Contribution	19,418,420	14,563,815	14,928,103	364,288	102.50%
Benefits/Employee Contribution	11,816,083	8,862,062	8,952,255	90,193	101.02%
Total Revenues	58,643,136	40,559,220	41,013,701	454,480	101.12%
<u>Expenditures:</u>					
Health Insurance	43,508,004	32,631,003	32,281,852	349,152	98.93%
Prescriptions	11,508,010	8,631,008	9,140,649	(509,641)	105.90%
Flex Spending	930,000	704,663	798,992	(94,329)	113.39%
Dental Insurance	2,523,429	1,875,108	1,987,029	(111,921)	105.97%
Short Term Disability	450,000	306,379	410,681	(104,303)	134.04%
Long Term Disability	775,000	532,567	535,445	(2,878)	100.54%
Life Insurance	145,000	100,504	88,816	11,688	88.37%
Total Expenditures	59,839,443	44,781,231	45,243,464	(462,232)	101.03%
Net Impact to Fund Balance	(1,196,307)	(4,222,011)	(4,229,763)	(7,753)	
Projected Fund Balance December 31	1,808,808	(1,216,896)			
Fund Balance as of Report Date			(1,224,648)		



September 2025

Restricted Funds



General Fund - Restricted

September 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 September 30, 2025			% Actual to Budget
	Budget	Actual	Variance	
39,822,768	25,926,387	25,221,557	(704,830)	97.28%
400,000	302,811	314,763	11,952	103.95%
976,589	846,944	1,263,951	417,007	149.24%
0	0	12,202	12,202	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	296,287	296,287	0.00%
45,000	30,970	18,690	(12,280)	60.35%
200,000	151,663	151,663	0	100.00%
9,930,190	5,981,136	5,678,478	(302,658)	94.94%
675,000	279,153	279,153	0	100.00%
5,306,756	1,515,753	1,515,753	0	100.00%
9,367,100	5,060,486	5,060,486	0	100.00%
103,616,556	74,627,343	74,345,022	(282,321)	99.62%

* Sales tax collections through August



General Fund - Restricted

September 2025

		As of September 30, 2025			
		2025 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		87,166,593	87,166,593	87,166,593	
Total Revenues		103,616,556	74,627,343	74,345,022	(282,322) 99.62%
Expenditures:					
Public Safety Sales & Use Tax		45,133,358	31,769,998	28,392,844	3,377,155 89.37%
Aviation Sales Tax		400,000	0	0	0 0.00%
Community Services Grants		3,443,927	1,060,314	1,060,314	0 100.00%
Facilities Grants		29,944	0	0	0 0.00%
General Grants		2,178,123	2,140,353	1,203,706	936,647 56.24%
American Rescue Plan Act		35,593,153	12,843,080	12,843,080	0 100.00%
Opioid Funding		12,400,004	4,093,961	4,093,961	0 100.00%
Community Corrections		135,000	33,917	33,917	0 100.00%
Planning & Development Tech Fees		264,417	0	0	0 0.00%
Elected Offices Restricted		15,350,558	9,296,947	5,192,471	4,104,475 55.85%
CSBG Grants Operating		675,000	367,945	367,945	0 100.00%
Economic Development		5,306,756	1,346,129	1,346,129	0 100.00%
Pikes Peak Workforce Center		9,367,100	5,795,683	5,795,683	0 100.00%
Total Expenditures		130,277,340	68,748,327	60,330,049	8,418,277 87.75%
Net Impact to Fund Balance		(26,660,784)	5,879,016	14,014,973	8,135,957
Projected Fund Balance December 31		60,505,809	93,045,609		
Fund Balance as of Report Date				101,181,566	



Conservation Trust Fund

September 2025

	2025 Annual Budget	As of September 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	1,084,500	1,299,523	215,023	119.83%
Interest on Investments	25,000	25,000	69,860	44,860	279.44%
Total Revenues	1,471,000	1,109,500	1,369,383	259,883	123.42%
<u>Expenditures:</u>					
Personnel	1,327,902	963,513	1,113,937	(150,424)	115.61%
Operating	143,098	104,792	102,826	1,967	98.12%
Capital	1,350,000	21,280	21,280	0	0.00%
Total Expenditures	2,821,000	1,089,586	1,238,043	(148,457)	113.63%
Net Impact to Fund Balance	(1,350,000)	19,914	131,340	111,425	

Projected Fund Balance December 31
Fund Balance as of Report Date

1,071,518	2,441,432	
		2,552,858



Schools' Trust Fund

September 2025

	2025 Annual Budget	As of September 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	123,549	123,549	123,549		
<u>Revenues:</u>					
Intergovernmental	115,000	86,250	74,016	(12,234)	85.82%
Total Revenues	115,000	86,250	74,016	(12,234)	85.82%
<u>Expenditures:</u>					
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	11,042	(12,234)	

Projected Fund Balance December 31	123,549	146,825	
Fund Balance as of Report Date			134,591



Household Hazardous Waste Fund

September 2025

	2025 Annual Budget	As of September 30, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	1,357,204	1,357,204	1,357,204		
<u>Revenues:</u>					
Tipping Fees	1,445,000	722,500	589,766	(132,734)	81.63%
Interest on Investments	17,000	10,206	37,176	26,970	364.26%
Disposable Bag Fees	5,000	5,000	39,347	34,347	786.93%
Scrap Metal Recycling	13,000	1,170	24,936	23,766	2131.32%
Total Revenues	1,480,000	738,876	691,225	(47,651)	93.55%
<u>Expenditures:</u>					
Personnel	606,832	445,156	435,960	9,196	97.93%
Operating	873,168	556,688	483,770	72,919	86.90%
Capital	0	0	0	0	0.00%
Total Expenditures	1,480,000	1,001,844	919,730	82,115	91.80%
Net Impact to Fund Balance	0	(262,968)	(228,504)	34,464	
Projected Fund Balance December 31	1,357,204	1,094,236			
Fund Balance as of Report Date			1,128,700		



Local Improvement Districts (LIDs)*

September 2025

		As of September 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	73,000	64,176	(8,824) 87.91%
Interest		2,000	1,414	2,003	589 141.66%
Total Revenues		75,000	74,414	66,179	(8,235) 88.93%
Expenditures:					
Operating/Treasurer's Fees		1,500	1,151	963	188 83.66%
Principal/Interest		73,500	41,537	44,173	(2,636) 106.35%
Total Expenditures		75,000	42,688	45,136	(2,448) 105.73%
Net Impact to Fund Balance		0	31,726	21,043	(10,683)
Projected Fund Balance December 31		41,753	73,479		
Fund Balance as of Report Date				62,796	

* LIDs include Falcon Vista





Questions?