

2025 BUDGET REPORT

October 2025

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

October 2025

Unrestricted Funds



General Fund - Unrestricted

October 2025

	2025 Annual Budget	As of October 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
<u>Revenues:</u>					
Property Tax	82,155,949	81,969,203	81,861,802	(107,402)	99.87%
Refund of Tabor overage	(8,252,409)	(8,252,409)	(8,252,409)	0	100.00%
Sales and Use Tax Collections *	95,237,136	67,298,324	63,310,691	(3,987,633)	94.07%
Other Taxes	340,000	226,533	387,560	161,026	171.08%
Intergovernmental	14,392,196	12,097,888	12,095,186	(2,702)	99.98%
Fees & Charges for Services	175,500	140,942	163,003	22,061	115.65%
Traffic Fines	400,000	333,153	462,849	129,695	138.93%
Assessor Fees	5,400	5,099	5,278	179	103.52%
Clerk & Recorder Fees	14,349,468	11,461,266	13,717,578	2,256,312	119.69%
Coroner Fees	406,080	332,356	683,727	351,371	205.72%
Sheriff Fees	2,108,993	1,634,507	1,700,868	66,361	104.06%
Treasurer Fees	6,650,000	6,363,585	7,022,539	658,954	110.36%
Planning & Community Dev Fees	1,545,150	1,265,709	1,385,043	119,333	109.43%
Park & Recreation Fees	200,000	180,999	204,173	23,174	112.80%
Parking Fees	240,000	237,860	194,423	(43,437)	81.74%
Interest on Investments	8,500,000	7,083,333	10,422,294	3,338,961	147.14%
Miscellaneous Revenue	249,341	219,010	588,177	369,167	268.56%
Total Revenues	218,702,804	182,597,359	185,952,781	3,355,421	101.84%

* Sales tax collections through September



General Fund - Unrestricted

October 2025

	2025 Annual Budget	As of October 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	182,597,359	185,952,781	3,355,421	101.84%
<u>Expenditures:</u>					
Personnel	162,199,978	137,246,135	126,983,097	10,263,038	92.52%
Other Operating	74,828,343	59,654,001	42,225,066	17,428,935	70.78%
Capital	41,936,988	17,616,557	17,616,557	0	100.00%
Total Expenditures	278,965,309	214,516,692	186,824,719	27,691,973	87.09%
Net Impact to Fund Balance	(60,262,505)	(31,919,333)	(871,938)	31,047,395	
Projected Fund Balance December 31	2,720,821	31,063,993			
Fund Balance as of Report Date			62,111,388		



October 2025

Partially Restricted Funds



Road & Bridge

October 2025

		As of October 31, 2025				
		2025 Annual Budget	Budget	Actual	Variance	% Actual to Budget
Fund Balance January 1		26,191,685	26,191,685	26,191,685		
Revenue:						
Property Tax	2,380,251	2,375,014	2,382,322	7,307	100.31%	
Sales Tax	8,500,000	6,374,997	6,374,997	0	100.00%	
Highway User Tax	15,907,041	9,862,365	10,634,911	772,545	107.83%	
Specific Ownership Tax	8,961,000	7,168,800	7,579,716	410,916	105.73%	
Fees & Charges for Services	1,490,000	1,013,200	1,307,117	293,917	129.01%	
Other Revenues	2,084,713	271,013	228,508	(42,505)	84.32%	
	39,323,005	27,065,390	28,507,570	1,442,181	105.33%	
Federal Grant Projects/Collateral Forfeitures	16,226,277	2,354,790	2,354,790	0	100.00%	
Total Revenues	55,549,282	29,420,179	30,862,360	1,442,181	104.90%	
Expenditures:						
Personnel - R&B	12,949,887	10,957,597	10,120,763	836,834	92.36%	
Operating	15,879,472	11,648,585	8,835,041	2,813,544	75.85%	
Capital	45,184,375	13,856,515	13,856,515	0	100.00%	
Expenditures Sub -Total	74,013,734	37,311,034	33,660,656	3,650,379	90.22%	
Collateral Forf./Default Sub. Proj/Federal Proj	3,650,226	0	0	0	0%	
Tabor Retention Road Projects	652,609	0	0	0	0%	
Total Expenditures	78,316,569	37,311,034	33,660,656	3,650,379	90.22%	
Net Impact to Fund Balance	(22,767,287)	(7,890,855)	(2,798,296)	5,092,559		
Projected Fund Balance December 31		3,424,398	18,300,830			
Fund Balance as of Report Date				23,393,389		



Human Services

October 2025

		As of October 31, 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	20,000,000	20,000,000	0	100.00%
Federal & State Rev	79,154,977	58,163,307	59,816,389	1,653,082	102.84%
Misc Rev	0	0	28,127	28,127	0.00%
Donations & Other Grants	3,000	3,000	16,750	13,750	558.33%
Total Revenues	105,095,222	78,166,307	79,861,266	1,694,960	102.17%
Expenditures:					
Personnel	74,143,411	62,736,732	60,893,528	1,843,205	97.06%
Operating	31,578,524	23,935,704	22,594,245	1,341,459	94.40%
Total Expenditures	105,721,935	86,672,436	83,487,773	3,184,663	96.33%
Net Impact to Fund Balance		(626,713)	(8,506,129)	(3,626,506)	4,879,623
Projected Fund Balance December 31		5,904,049	(1,975,367)		
Fund Balance as of Report Date				2,904,256	



Capital Improvement

October 2025

	2025 Annual Budget	As of October 31, 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	2,097,162	2,097,162	0	100.00%
Total Revenues	12,889,100	11,668,183	11,668,183	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)	10,048,970	10,048,970	0	

Projected Fund Balance December 31	205,933	10,358,149	
Fund Balance as of Report Date			10,358,149



Self Insurance

Risk, Workers' Compensation & Unemployment October 2025

		2025 Annual Budget	As of October 31, 2025			% Actual to Budget
			Budget	Actual	Variance	
Fund Balance January 1		2,174,330	2,174,330	2,174,330		
<u>Revenues:</u>						
Sales Tax/Risk Liability		6,488,877	5,407,398	5,407,398	0	100.00%
Risk Damages/Recovery		100,000	83,333	178,080	94,746	213.70%
Risk/Worker's Comp/Unemp Employer Contribution		5,417,537	4,514,614	4,773,082	258,468	105.73%
Total Revenues		12,006,414	10,005,345	10,358,559	353,214	103.53%
<u>Expenditures:</u>						
Risk Liability/Insurance/Property		9,457,861	8,531,125	8,448,270	82,855	99.03%
Worker's Compensation		3,201,412	2,412,188	3,141,760	(729,572)	130.25%
Unemployment		200,000	46,084	137,875	(91,791)	299.18%
Total Expenditures		12,859,273	10,989,397	11,727,905	(738,508)	106.72%
Net Impact to Fund Balance		(852,859)	(984,052)	(1,369,346)	(385,294)	
Projected Fund Balance December 31		1,321,471	1,190,278			
Fund Balance as of Report Date				804,984		



Self Insurance

Health Trust Benefits

October 2025

	2025 Annual Budget	As of October 31, 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	19,342,603	19,342,603	0	100.00%
Benefits/Employer Contribution	19,418,420	16,182,017	17,187,310	1,005,293	106.21%
Benefits/Employee Contribution	11,816,083	9,846,736	9,923,994	77,258	100.78%
Total Revenues	58,643,136	45,371,355	46,453,906	1,082,550	102.39%
<u>Expenditures:</u>					
Health Insurance	43,508,004	36,256,670	36,751,159	(494,488)	101.36%
Prescriptions	11,508,010	9,590,008	10,339,699	(749,690)	107.82%
Flex Spending	930,000	763,211	859,220	(96,008)	112.58%
Dental Insurance	2,523,429	2,084,149	2,205,677	(121,528)	105.83%
Short Term Disability	450,000	347,022	466,238	(119,217)	134.35%
Long Term Disability	775,000	620,253	535,445	84,808	86.33%
Life Insurance	145,000	116,441	88,816	27,625	76.28%
Total Expenditures	59,839,443	49,777,754	51,246,253	(1,468,498)	102.95%
Net Impact to Fund Balance	(1,196,307)	(4,406,399)	(4,792,346)	(385,948)	
Projected Fund Balance December 31	1,808,808	(1,401,284)			
Fund Balance as of Report Date			(1,787,231)		



October 2025

Restricted Funds



General Fund - Restricted

October 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 October 31, 2025			% Actual to Budget
	Budget	Actual	Variance	
39,822,768	29,438,623	28,581,786	(856,837)	97.09%
400,000	339,684	357,721	18,037	105.31%
976,589	882,790	1,328,300	445,510	150.47%
0	0	13,206	13,206	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	353,630	353,630	0.00%
45,000	31,003	18,690	(12,313)	60.28%
200,000	169,016	169,016	0	100.00%
9,930,190	6,963,158	6,737,310	(225,848)	96.76%
675,000	331,508	331,508	0	100.00%
5,306,756	1,614,502	1,614,502	0	100.00%
9,367,100	5,392,059	5,392,059	0	100.00%
103,616,556	79,694,382	79,429,767	(264,615)	99.67%

* Sales tax collections through September



General Fund - Restricted

October 2025

	2025 Annual Budget	As of October 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	87,166,593	87,166,593	87,166,593		
Total Revenues	103,616,556	79,694,382	79,429,767	(264,616)	99.67%
Expenditures:					
Public Safety Sales & Use Tax	45,132,129	35,549,664	33,805,955	1,743,709	95.10%
Aviation Sales Tax	400,000	0	0	0	0.00%
Community Services Grants	3,443,927	920,692	920,692	0	100.00%
Facilities Grants	29,944	0	0	0	0.00%
General Grants	2,178,123	2,279,226	1,416,717	862,509	62.16%
American Rescue Plan Act	35,593,153	14,140,026	14,140,026	0	100.00%
Opioid Funding	12,400,004	4,561,699	4,561,699	0	100.00%
Community Corrections	135,000	90,718	90,718	0	100.00%
Planning & Development Tech Fees	264,417	0	0	0	0.00%
Elected Offices Restricted	15,351,787	10,558,854	5,736,533	4,822,321	54.33%
CSBG Grants Operating	675,000	451,879	451,879	0	100.00%
Economic Development	5,306,756	2,164,810	2,164,810	0	100.00%
Pikes Peak Workforce Center	9,367,100	6,772,915	6,772,915	0	100.00%
Total Expenditures	130,277,340	77,490,482	70,061,943	7,428,539	90.41%
Net Impact to Fund Balance	(26,660,784)	2,203,901	9,367,824	7,163,923	
Projected Fund Balance December 31	60,505,809	89,370,494			
Fund Balance as of Report Date			96,534,417		



Conservation Trust Fund

October 2025

	2025 Annual Budget	As of October 31, 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	78,665	53,665	314.66%
Total Revenues	1,471,000	1,109,500	1,378,188	268,688	124.22%
<u>Expenditures:</u>					
Personnel	1,327,902	1,128,194	1,292,700	(164,506)	114.58%
Operating	143,098	109,281	105,575	3,706	96.61%
Capital	1,350,000	21,280	21,280	0	0.00%
Total Expenditures	2,821,000	1,258,755	1,419,555	(160,800)	112.77%
Net Impact to Fund Balance	(1,350,000)	(149,255)	(41,367)	107,888	

Projected Fund Balance December 31	1,071,518	2,272,264	
Fund Balance as of Report Date			2,380,151



Schools' Trust Fund

October 2025

	2025 Annual Budget	As of October 31, 2025			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	123,549	123,549	123,549		
<u>Revenues:</u>					
Intergovernmental	115,000	115,000	74,201	(40,799)	64.52%
Total Revenues	115,000	115,000	74,201	(40,799)	64.52%
<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	52,026	11,227	(40,799)	

Projected Fund Balance December 31	123,549	175,575	
Fund Balance as of Report Date			134,776



Household Hazardous Waste Fund

October 2025

	2025 Annual Budget	As of October 31, 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	11,849	41,983	30,134	354.31%
Disposable Bag Fees	5,000	5,000	39,347	34,347	786.93%
Scrap Metal Recycling	13,000	1,170	27,593	26,423	2358.40%
Total Revenues	1,480,000	740,519	698,689	(41,830)	94.35%
<u>Expenditures:</u>					
Personnel	606,832	512,839	486,257	26,582	94.82%
Operating	873,168	618,308	696,740	(78,432)	112.68%
Capital	0	0	0	0	0.00%
Total Expenditures	1,480,000	1,131,147	1,182,997	(51,850)	104.58%
Net Impact to Fund Balance	0	(390,628)	(484,308)	(93,680)	
Projected Fund Balance December 31	1,357,204	966,577			
Fund Balance as of Report Date			872,897		



Local Improvement Districts (LIDs)*

October 2025

		As of October 31, 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	1,639	2,229	591 136.04%
Total Revenues		75,000	74,639	66,405	(8,234) 88.97%
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	31,951	21,269	(10,682)
Projected Fund Balance December 31		41,753	73,704		
Fund Balance as of Report Date				63,022	

* LIDs include Falcon Vista





Questions?