

# 2024 BUDGET REPORT

## December 2024 - Unaudited

Nikki Simmons, CPA, CPFO  
Chief Financial Officer  
Financial Services Department  
April 15, 2025

# December 2024

## Unrestricted Funds



# General Fund - Unrestricted

## December 2024

	2024 Annual Budget	As of December 31, 2024			% Actual to Budget
		Budget	Actual	Variance	
<b><u>Revenues:</u></b>					
Property Tax	79,230,954	79,230,954	81,903,304	2,672,350	103.37%
Refund of Tabor overage	(31,551,234)	(31,551,234)	(31,551,234)	0	100.00%
Sales and Use Tax Collections *	89,233,362	89,233,362	88,214,965	(1,018,397)	98.86%
Other Taxes	340,000	340,000	354,582	14,582	104.29%
Intergovernmental	12,782,483	12,782,483	6,821,862	(5,960,621)	53.37%
Fees & Charges for Services	254,844	254,844	197,344	(57,500)	77.44%
Traffic Fines	350,000	350,000	472,172	122,172	134.91%
Assessor Fees	6,300	6,300	6,128	(173)	97.26%
Clerk & Recorder Fees	17,675,552	17,675,552	15,108,383	(2,567,169)	85.48%
Coroner Fees	600,000	600,000	508,080	(91,920)	84.68%
Sheriff Fees	2,091,875	2,091,875	1,696,551	(395,324)	81.10%
Treasurer Fees	5,350,000	5,350,000	7,066,329	1,716,329	132.08%
Planning & Community Dev Fees	1,485,250	1,485,250	1,691,125	205,875	113.86%
Park & Recreation Fees	245,000	245,000	234,883	(10,117)	95.87%
Parking Fees	275,000	275,000	262,636	(12,364)	95.50%
Interest on Investments	6,500,000	6,500,000	14,705,548	8,205,548	226.24%
Miscellaneous Revenue	274,352	274,352	338,531	64,179	123.39%
<b>Total Revenues</b>	<b>185,143,738</b>	<b>185,143,738</b>	<b>188,031,189</b>	<b>2,887,451</b>	<b>101.56%</b>

\* Sales tax collections through December



# General Fund - Unrestricted

## December 2024

		As of December 31, 2024			
		2024 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		99,837,564	99,837,564	99,837,564	
Total Revenues		185,143,738	185,143,738	188,031,189	2,887,451
Expenditures:					
Personnel		151,401,080	151,401,080	136,049,335	15,351,745
Other Operating		68,891,336	68,891,336	49,509,147	19,382,189
Capital		38,653,755	38,653,755	17,021,914	21,631,841
Total Expenditures		258,946,171	258,946,171	202,580,396	56,365,775
Net Impact to Fund Balance		(73,802,433)	(73,802,433)	(14,549,207)	59,253,226
Projected Fund Balance December 31		26,035,131	26,035,131		
Fund Balance as of Report Date				85,288,357	
Less Reappropriations				(32,794,228)	
Projected Ending Fund Balance December 31				52,494,129	



# December 2024

## Partially Restricted Funds



# Road & Bridge

## December 2024

		As of December 31, 2024			
					% Actual to Budget
2024 Annual Budget		Budget	Actual	Variance	
Fund Balance January 1		26,441,553	26,441,553	26,441,553	
<b>Revenue:</b>					
Property Tax	2,506,001	2,506,001	2,357,837	(148,164)	94.09%
Sales Tax	12,000,000	12,000,000	12,000,000	0	100.00%
Highway User Tax	14,592,770	14,592,770	15,148,044	555,274	103.81%
Specific Ownership Tax	8,001,464	8,001,464	8,600,445	598,981	107.49%
Fees & Charges for Services	1,500,000	1,500,000	1,576,961	76,961	105.13%
Other Revenues	2,702,437	2,702,437	721,345	(1,981,092)	26.69%
	41,302,672	41,302,672	40,404,632	(898,040)	97.83%
Federal Grant Projects/Collateral Forfeitures	23,794,172	23,794,172	10,956,775	(12,837,397)	0.00%
Total Revenues	65,096,844	65,096,844	51,361,406	(13,735,438)	78.90%
<b>Expenditures:</b>					
Personnel - R&B	14,093,007	14,093,007	14,080,388	12,619	99.91%
Operating	11,384,503	11,384,503	7,652,460	3,732,043	67.22%
Capital	59,299,435	59,299,435	29,899,352	29,400,083	0.00%
Expenditures Sub -Total	84,776,945	84,776,945	51,632,200	33,144,745	60.90%
Collateral Forf./Default Sub. Proj/Federal Proj	266,140	266,140	0	266,140	0%
Tabor Retention Road Projects	652,609	652,609	0	652,609	0%
Total Expenditures	85,695,694	85,695,694	51,632,200	34,063,494	60.25%
Net Impact to Fund Balance	(20,598,850)	(20,598,850)	(270,794)	20,328,056	
Projected Fund Balance December 31		5,842,703	5,842,703		
Fund Balance as of Report Date				26,170,759	
Less Reappropriations				(20,240,022)	
Projected Ending Fund Balance December 31				5,930,737	



# Human Services

## December 2024

		As of December 31, 2024			
		2024 Annual Budget	Budget	Actual	Variance
Fund Balance January 1		5,173,636	5,173,636	5,173,636	
<b>Revenues:</b>					
Sales Tax		24,245,478	24,245,478	24,245,478	0
Federal & State Rev		77,532,977	77,532,977	78,893,881	1,360,904
Donations & Misc. Revenue		0	0	2,207	2,207
<b>Total Revenues</b>		<b>101,778,455</b>	<b>101,778,455</b>	<b>103,141,566</b>	<b>1,363,111</b>
<b>Expenditures:</b>					
Personnel		73,462,638	73,462,638	73,443,666	18,972
Operating		28,315,817	28,315,817	28,304,120	11,697
Capital		0	0	0	0
<b>Total Expenditures</b>		<b>101,778,455</b>	<b>101,778,455</b>	<b>101,747,785</b>	<b>30,670</b>
<b>Net Impact to Fund Balance</b>		<b>0</b>	<b>0</b>	<b>1,393,780</b>	<b>1,393,780</b>
<b>Projected Fund Balance December 31</b>		<b>5,173,636</b>	<b>5,173,636</b>		
<b>Fund Balance as of Report Date</b>				<b>6,567,416</b>	



# Capital Improvement

## December 2024

	2024 Annual Budget	As of December 31, 2024			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	895,108	895,108	895,108		
<b><u>Revenues:</u></b>					
Sales Tax	9,574,721	9,574,721	9,574,721	0	100.00%
Restricted Revenue	3,126,829	3,126,829	3,105,034	(21,795)	99.30%
<b>Total Revenues</b>	<b>12,701,550</b>	<b>12,701,550</b>	<b>12,679,755</b>	<b>(21,795)</b>	
<b><u>Expenditures:</u></b>					
Principal	9,446,294	9,446,294	9,429,893	16,401	0.00%
Interest and Other costs	3,235,256	3,235,256	3,235,256	0	0.00%
Tax Collection Expenses/Fees	20,000	20,000	12,680	7,320	0.00%
Minor Capital	797,527	797,527	587,856	209,671	73.71%
<b>Total Expenditures</b>	<b>13,499,077</b>	<b>13,499,077</b>	<b>13,265,684</b>	<b>233,393</b>	<b>98.27%</b>
<b>Net Impact to Fund Balance</b>	<b>(797,527)</b>	<b>(797,527)</b>	<b>(585,929)</b>	<b>211,598</b>	

Projected Fund Balance December 31

97,581

97,581

Fund Balance as of Report Date

309,179

Less Reappropriations

(103,246)

Projected Ending Fund Balance December 31

205,933



# Self Insurance Risk, Workers' Compensation & Unemployment December 2024

		2024 Annual Budget	As of December 31, 2024			
			Budget	Actual	Variance	% Actual to Budget
Fund Balance January 1		4,414,650	4,414,650	4,414,650		
<b><u>Revenues:</u></b>						
Sales Tax/Risk Liability		5,920,358	5,920,358	5,920,358	0	100.00%
Risk Damages/Recovery		85,000	85,000	168,625	83,625	198.38%
Risk/Worker's Comp/Unemp Employer Contribution		5,036,785	5,036,785	5,682,859	646,074	112.83%
Total Revenues		11,042,143	11,042,143	11,771,842	729,699	106.61%
<b><u>Expenditures:</u></b>						
Risk Liability/Insurance/Property		9,490,961	9,490,961	9,405,642	85,319	99.10%
Worker's Compensation		3,320,771	3,320,771	3,183,531	137,240	95.87%
Unemployment		240,000	240,000	185,330	54,670	77.22%
Total Expenditures		13,051,732	13,051,732	12,774,503	277,229	97.88%
Net Impact to Fund Balance		(2,009,589)	(2,009,589)	(1,002,661)	1,006,928	
Projected Fund Balance December 31		2,405,061	2,405,061			
Fund Balance as of Report Date				3,411,989		



# Self Insurance Health Trust Benefits December 2024

	2024 Annual Budget	As of December 31, 2024			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>6,072,716</b>	<b>6,072,716</b>	<b>6,072,716</b>		
<b><u>Revenues:</u></b>					
Sales Tax/Benefits	24,654,497	24,654,497	24,654,497	0	100.00%
Benefits/Employer Contribution	18,340,236	18,340,236	18,919,187	578,951	103.16%
Benefits/Employee Contribution	11,092,084	11,092,084	11,018,405	(73,679)	99.34%
<b>Total Revenues</b>	<b>54,086,817</b>	<b>54,086,817</b>	<b>54,592,089</b>	<b>505,271</b>	<b>100.93%</b>
<b><u>Expenditures:</u></b>					
Health Insurance	41,887,715	41,887,715	41,319,218	568,498	98.64%
Prescriptions	9,080,565	9,080,565	8,614,169	466,396	94.86%
Flex Spending	1,050,000	1,050,000	1,019,648	30,352	97.11%
Dental Insurance	2,501,095	2,501,095	2,458,651	42,444	98.30%
Short Term Disability	700,000	700,000	684,488	15,512	97.78%
Long Term Disability	775,000	775,000	772,006	2,994	99.61%
Life Insurance	140,000	140,000	133,510	6,490	95.36%
<b>Total Expenditures</b>	<b>56,134,375</b>	<b>56,134,375</b>	<b>55,001,690</b>	<b>1,132,686</b>	<b>97.98%</b>
<b>Net Impact to Fund Balance</b>	<b>(2,047,558)</b>	<b>(2,047,558)</b>	<b>(409,601)</b>	<b>1,637,956</b>	

**Projected Fund Balance December 31**

**4,025,158**

**4,025,158**

**Fund Balance as of Report Date**

**5,663,115**

**Less Reappropriations**

**(26,682)**

**Projected Ending Fund Balance December 31**

**5,636,433**

**Financial Services Department**



# December 2024

## Restricted Funds



# General Fund - Restricted

## December 2024

### Revenues:

Public Safety Sales & Use Tax\*

Aviation Sales Tax

Community Services Grants/Revenues

Facilities Grants/Revenues

General Grants/Revenues

American Rescue Plan Act

Opioid Funding

Community Corrections Grant/Revenue

Planning & Development Tech Fees

Elected Offices Restricted

Economic Development Grants/Revenues

Pikes Peak Workforce Ctr Grants/Revenues

**Total Revenues**

2024 Annual Budget	As of December 31, 2024			% Actual to Budget
	Budget	Actual	Variance	
38,093,896	38,093,896	37,859,779	(234,117)	99.39%
364,000	364,000	477,205	113,205	131.10%
1,086,923	1,086,923	1,903,744	816,821	175.15%
0	0	18,370	18,370	0.00%
1,600,000	1,600,000	1,439,375	(160,625)	89.96%
53,171,055	53,171,055	19,308,420	(33,862,635)	36.31%
9,904,462	9,904,462	9,988,716	84,254	100.85%
118,500	118,500	117,300	(1,200)	98.99%
50,000	50,000	64,417	14,417	128.83%
10,992,266	10,992,266	8,101,302	(2,890,964)	73.70%
5,034,731	5,034,731	4,309,338	(725,393)	85.59%
9,730,666	9,730,666	9,594,685	(135,981)	98.60%
<b>130,146,499</b>	<b>130,146,499</b>	<b>93,182,650</b>	<b>(36,963,849)</b>	<b>71.60%</b>

\* Sales tax collections through December



# General Fund - Restricted

## December 2024

	2024 Annual Budget	As of December 31, 2024			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	52,302,066	52,302,066	52,302,066		
Total Revenues	130,146,499	130,146,499	93,182,650	(36,963,850)	71.60%
<b>Expenditures:</b>					
Public Safety Sales & Use Tax	40,037,343	40,037,343	39,924,733	112,610	99.72%
Aviation Sales Tax	364,000	364,000	0	364,000	0.00%
Community Services Grants	3,691,567	3,691,567	1,779,740	1,911,827	48.21%
Facilities Grants/Revenues	0	0	(503,711)	503,711	0.00%
General Grants	1,882,369	1,882,369	1,477,289	405,080	78.48%
American Rescue Plan Act	53,171,055	53,171,055	19,308,420	33,862,635	36.31%
Opioid Funding	14,661,085	14,661,085	2,261,081	12,400,004	15.42%
Community Corrections	118,500	118,500	89,696	28,804	75.69%
Planning & Development Tech Fees	50,000	50,000	0	50,000	0.00%
Elected Offices Restricted	15,291,801	15,291,801	6,962,981	8,328,820	45.53%
Economic Development	5,034,731	5,034,731	4,738,539	296,192	94.12%
Pikes Peak Workforce Center	9,730,666	9,730,666	9,594,685	135,981	98.60%
Total Expenditures	144,033,117	144,033,117	85,633,453	58,399,664	59.45%
Net Impact to Fund Balance	(13,886,618)	(13,886,618)	7,549,197	21,435,815	
Projected Fund Balance December 31	38,415,448	38,415,448			
Fund Balance as of Report Date			59,851,263		
Less Reappropriations			(26,550,662)		
Projected Ending Fund Balance December 31			33,300,601		



# Conservation Trust Fund

## December 2024

	2024 Annual Budget	As of December 31, 2024			% Actual to Budget
		Budget	Actual	Variance	
<b>Fund Balance January 1</b>	<b>2,028,881</b>	<b>2,028,881</b>	<b>2,028,881</b>		
<b><u>Revenues:</u></b>					
Intergovernmental (GOCO)	1,526,000	1,526,000	1,865,414	339,414	122.24%
Interest on Investments	6,525	6,525	110,303	103,778	1690.47%
<b>Total Revenues</b>	<b>1,532,525</b>	<b>1,532,525</b>	<b>1,975,717</b>	<b>443,192</b>	<b>128.92%</b>
<b><u>Expenditures:</u></b>					
Personnel	1,462,322	1,462,322	1,462,313	9	100.00%
Operating	126,623	126,623	121,003	5,620	95.56%
Capital	793,580	793,580	0	793,580	0.00%
<b>Total Expenditures</b>	<b>2,382,525</b>	<b>2,382,525</b>	<b>1,583,316</b>	<b>799,209</b>	<b>66.46%</b>
<b>Net Impact to Fund Balance</b>	<b>(850,000)</b>	<b>(850,000)</b>	<b>392,400</b>	<b>1,242,400</b>	

<b>Projected Fund Balance December 31</b>	<b>1,178,881</b>	<b>1,178,881</b>	
<b>Fund Balance as of Report Date</b>			<b>2,421,281</b>
<b>Less Reappropriations</b>			<b>(1,350,000)</b>
<b>Projected Ending Fund Balance December 31</b>			<b>1,071,281</b>



# Schools' Trust Fund

## December 2024

	2024 Annual Budget	As of December 31, 2024			% Actual to Budget
		Budget	Actual	Variance	
Fund Balance January 1	521,824	521,824	521,824		
<b><u>Revenues:</u></b>					
Intergovernmental	358,000	358,000	117,814	(240,186)	32.91%
Total Revenues	358,000	358,000	117,814	(240,186)	32.91%
<b><u>Expenditures:</u></b>					
Operating	516,089	516,089	516,089	0	100.00%
Total Expenditures	516,089	516,089	516,089	0	0.00%
Net Impact to Fund Balance	(158,089)	(158,089)	(398,275)	(240,186)	
Projected Fund Balance December 31	363,735	363,735			
Fund Balance as of Report Date			123,549		



# Household Hazardous Waste Fund

## December 2024

		As of December 31, 2024			
		2024 Annual Budget	Budget	Actual	Variance
					% Actual to Budget
Fund Balance January 1		1,166,312	1,166,312	1,166,312	
<b>Revenues:</b>					
Tipping Fees	1,378,000	1,378,000	1,359,335	(18,665)	98.65%
Interest on Investments	16,000	16,000	59,527	43,527	372.04%
Disposable Bag Fees	4,000	4,000	139,760	135,760	3493.99%
Scrap Metal Recycling	12,000	12,000	35,486	23,486	295.72%
Total Revenues	1,410,000	1,410,000	1,594,108	184,108	113.06%
<b>Expenditures:</b>					
Personnel	590,396	590,396	590,384	12	100.00%
Operating	819,604	819,604	766,288	53,316	93.49%
Capital	0	0	0	0	0.00%
Total Expenditures	1,410,000	1,410,000	1,356,672	53,328	96.22%
Net Impact to Fund Balance		0	0	237,436	237,436
Projected Fund Balance December 31		1,166,312	1,166,312		
Fund Balance as of Report Date				1,403,748	



# Local Improvement Districts (LIDs)\*

## December 2024

		As of December 31, 2024			
		2024 Annual Budget	Budget	Actual	Variance
Fund Balance January 1		43,081	43,081	43,081	
<b>Revenues:</b>					
Intergovernmental Collections		73,000	73,000	64,176	(8,824)
Interest		2,000	2,000	2,973	973
<b>Total Revenues</b>		<b>75,000</b>	<b>75,000</b>	<b>67,149</b>	<b>(7,851)</b>
<b>Expenditures:</b>					
Operating/Treasurer's Fees		1,500	1,500	2,403	(903)
Principal/Interest		73,500	73,500	66,074	7,426
<b>Total Expenditures</b>		<b>75,000</b>	<b>75,000</b>	<b>68,477</b>	<b>6,523</b>
<b>Net Impact to Fund Balance</b>		<b>0</b>	<b>0</b>	<b>(1,327)</b>	<b>(1,327)</b>
<b>Projected Fund Balance December 31</b>		<b>43,081</b>	<b>43,081</b>		
<b>Fund Balance as of Report Date</b>				<b>41,754</b>	

\* LIDs include Falcon Vista





# Questions?