	A	B	D	E	F	G	H
6			**Approved**			**4 months**	
7	* Restricted Funds		**Amended**		**Variance**	**Ended**	
8	** Expenditures occur with revenues		**2025**	**2025**	**Favorable**	**4/30/2025**	
9			**Budget**	**Forecast**	**(Unfavor)**	**Actual**	**Notes and % of amended budget**
10	**GENERAL FUND**						
11	**Revenues**						
12	1-4100 · Sales	**Sales Tax** (2 mos estimated)	3,440,698	3,334,868	(105,830)	1,379,507	Sales tax revenue was adjusted to remain flat with 2024 actuals, incorporating first quarter 2025 collections.
13		**Other Tax Revenue**					
14	1-4210 · High	* Highway Users Tax Fund	66,612	30,000	(36,612)	171	The State Fiscal Year 2025 HUTF distribution is based on 2023 vehicle registrations and lane miles. Since Keystone incorporated in 2024, we reported this year, with distributions starting in July 2025.
15	1-4220 · Ciga	Cigarette Tax	7,115	7,115	0	1,875	3 month of actuals
16	*	* Nicotine Tax	83,315	152,722	69,407	0	Waiting for other towns to sign. Agreement states Jan 1. 2025 for disbursements
17	1-4240 · Roac	* Road and Bridges Tax	103,774	89,737	(14,037)	40,094	Based on the information Summit County submitted to us.
18	1-4250 · Spec	Specific Ownership Tax	34,723	0	(34,723)	0	Since we don't levy property taxes we don't qualify for SO tax
19	1-4260 · Auto	Auto Ownership Tax	13,657	3,000	(10,657)	12,607	$8K will be adjusted back to 2024 and $3,500 for 2025 to the housing fund for the MHA tax
20	1-4200 · Othe	Other Tax Revenue			0		
22		**Total Other Tax Revenue**	309,196	282,574	(26,623)	54,747	18%
23		**Fees**					
24	1-4410 · Build	Building Permits	40,641	40,641	0	16,810	10% revenue from SC on building permit review and grading and excavating permits
25	1-4415 · Com	**Comm Dev Reimbursable Costs	20,000	20,000	0	0	received once a development occurs expense. See other **
26	1-4400 · Fran	Franchise Fees	1,500	1,500	0	0	working on getting this from Comcast
28			62,141	62,141	0	16,810	27%
29		**Licenses**					
30	1-4500 · Busi	Business Licenses	34,000	34,000	0	0	Starting in July
31	1-4510 · Shor	Short Term Rentals	547,150	547,150	0	45,600	
32	1-4520 · Liqu	Liquor Licenses	1,750	1,750	0	1,478	
33	1-4530 · Toba	Tobacco Licenses	0	0	0	0	not used
35			582,900	582,900	0	47,078	8%
36		**Fines**					
37	**1-4600 ·**	Municipal Court Fines	40,000	40,000	0	0	New IGA
38	**1-4610 ·**	Code Enforcement Fines	5,000	5,000	0	0	
39	**1-4615 ·**	*** Court Reimbursable Costs	19,382	19,382		0	will receive once cost occurs. See other *** under expenditures
41			64,382	64,382	0	0	0%
42		**Other Income**					
43		Grants	215,000	340,000	125,000	30,320	Town Manager Grant and Comp plan are reimbersable grants at 50%. Our Clerk just received a grant from SIPA for $110K.
44	**1-4700 ·**	Interest on Taxes			0	0	
45		Interest on Investments	68,000	68,000	0	25,560	
46		Admin Miscellaneous Income	0	0	0	105	CML dinner
48			283,000	408,000	125,000	55,985	20%
50	**Total Revenue**		**4,742,317**	**4,734,864**	**(7,453)**	**1,554,127**	**33%**

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

	A	B	D	E	F	G	H
6			**Approved**			**4 months**	
7	* Restricted Funds		**Amended**		**Variance**	**Ended**	
8	** Expenditures occur with revenues		**2025**	**2025**	**Favorable**	**4/30/2025**	
9			**Budget**	**Forecast**	**(Unfavor)**	**Actual**	**Notes and % of amended budget**
51							
52	**Expenditures**						
53		**Employee Benefits & Taxes**					
54		401 A Match	67,515	67,515	0	20,811	Town contributes 8% in lieu of social security employee must contribute 3%.401a
55		457 Match	25,318	25,318	0	5,312	Town matches up to 3% toward 401a when they contribute to 457
56		Flexible Spending Account (FSA)	12,000	900	11,100	300	This is an expense account and the admin cost is $75 per month so $900 per year.
57	**1-5160 ·**	Wellness Reimbursement	17,500	17,500	0	5,729	employee benefit
58		Health Insurance Premiums	120,360	197,692	(77,332)	58,483	employee pays 20%
59		Health Ins Employee Contributions	0	(39,538)	39,538	(11,330)	20% from employee
60		Workers Comp Insurance Premiums	12,375	2,000	10,375	416	WC estimate is less than $2K for the year.
61		COL and Merit Raises	40,548	40,548	0	7,530	
62	**1-5300 ·**	Payroll Taxes	40,137	12,846	27,291	4,524	
63							
64		**Total Employee Benefits & Taxes**	**335,753**	**324,780**	**10,973**	**91,775**	**27%**
65		**General Expenditures All Departments**					
66	**1-6010 ·**	Telephone	3,168	3,168	0	820	
67		Office Lease	196,158	196,158	0	19,600	Rent is $4900 month
68		Office Building Maintenance	3,504	3,504	0	0	
69	**1-6005 ·**	Office Supplies	5,000	5,000	0	4,431	
70		Prof Services/Membership Fees	17,000	17,000	0	11,431	Employers Council, I70 Co., CGFOA, CAST & CML
71		Dues and Subscriptions	7,000	7,000	0	13,501	DocuSign, Smartsheet, Mailchimp, CAST, Breckenridge $5K needs to be reclassed
72	**1-6040 ·**	Training	14,011	14,011	0	5,267	
73		Travel/Meals/Lodging	14,011	14,011	0	878	
74	**1-6055 ·**	Uniforms/Clothing	5,000	5,000	0	3,173	Planning commissioners coats
75	**1-6070 ·**	Insurance	7,500	8,500	(1,000)	2,338	Based on CIRSA quote
76		Bank and Misc Fees	0	0	0	30	
77		IT/Technology	60,000	60,000	0	12,318	Verticomm, SIPA, Adobe and phone set up
78	**3-5205 ·**	Website	0	5,000	(5,000)	4,030	$5K annual reoccurring fee
79		Equipment Repairs/Leases	7,589	7,589	0	0	
80							
81		**Total Gen Exp All Departments**	**339,942**	**345,942**	**(6,000)**	**77,817**	**23%**

	A	B	D	E	F	G	H
6			Approved			4 months	
7	* Restricted Funds		Amended		Variance	Ended	
8	** Expenditures occur with revenues		2025	2025	Favorable	4/30/2025	
9			Budget	Forecast	(Unfavor)	Actual	Notes and % of amended budget
82	**1-4000 · Tax Revenue**						
83		**Mayor and Town Council**					
84	**1-5010 ·**	Mayor Wages	12,000	12,000	0	3,706	
85	**1-5015 ·**	Council Wages	36,000	36,000	0	10,657	
86		Cell Phone AllowTown Council	6,300	6,300	0	2,025	
87							
88			54,300	54,300	0	16,388	30%
89							
90	**1-6105 ·**	*Community Support Town Council	100,000	100,000	0	31,963	Child care $22K, Summit Foundation passes $8K, Treetop $10K * Nicotine revenue is restricted, $5K 2025 Mountain Towns Host Fees will be moved here. The $40,000 for grants for bear-proof garbage containers will be funded from this allocation.
91	**1-6110 ·**	Travel and Training	5,000	5,000	0	0	
92		Misc Expense Town Council	1,401	7,000	(5,599)	4,750	Town Council dinners
93		**Total Mayor and Town Council**	**160,701**	**166,300**	**(5,599)**	**53,101**	**33%**
94							
95		**Administration Services**					
96		Town Manager Wages	178,200	178,200	0	50,769	
97		Administrative Wages	185,240	195,240	(10,000)	56,707	to include intern from grant
98		Cell Phone Administration	2,700	2,700	0	900	
99		Keystone Housing Administration	18,000	18,000	0	6,000	
100							
101			384,140	394,140	(10,000)	114,376	
102	**1-6215 ·**	Postage	2,919	2,919	0	58	
103	**1-6220 ·**	Printing	4,000	4,000	0	294	
104		Community Engagement	20,000	20,000	0	3,602	comp plan
105	**1-6247 ·**	Local Travel	2,919	2,919	0	38	
106	**1-6270 ·**	Elections	0	0	0	0	
107	**1-6865 ·**	Town Attorney Contract	150,000	150,000	0	41,933	
108		Smoking Cessation (fr Nicotine Tax)	27,000	0	27,000	0	expenditure not needed since it reduces our revenue as a net
109	**1-6810 ·**	Payroll Contract (Paylocity)	9,900	9,900	0	3,601	
110	**1-6820 ·**	Accounting Contract (M&W)	10,000	40,000	(30,000)	25,031	implementing an account system takes time so their services are need a bit longer
111	**1-6825 ·**	Annual Audit Contract	19,266	19,266	0	0	
112		Short Term Rental Contract Support	120,264	210,264	(90,000)	34,650	to include the str software enhancements funded by grant
113		Miscellaous Administrative Expense	15,000	15,000	0	169	
114							
115		**Total Administrative Services**	**765,407**	**868,407**	**(103,000)**	**223,752**	**29%**
116	**1-4000 · Tax Revenue**						

	A	B	D	E	F	G	H
6			**Approved**			**4 months**	
7	* Restricted Funds		**Amended**		**Variance**	**Ended**	
8	** Expenditures occur with revenues		**2025**	**2025**	**Favorable**	**4/30/2025**	
9			**Budget**	**Forecast**	**(Unfavor)**	**Actual**	**Notes and % of amended budget**
117		**Finance Department**					
118		Finance Department Wages	127,000	127,000	0	30,773	
119		Cell Phone Finance	900	900	0	263	
120		Keystone Housing Finance	6,000	6,000	0	1,750	
122			133,900	133,900	0	32,786	
124		Communications / Postage	2,000	2,000	0	0	
125	**1-6672 ·**	Computer Services	18,000	18,000	0	15,650	Caselle contract
126		Miscellaneous Expense	4,009	4,009	0	0	
127		**Total Finance Department**	**157,909**	**157,909**	**0**	**48,436**	**31%**
128	**1-4000 · Tax Revenue**						
129	**1-5030 ·**	**Community Development**					
130		Community Development Wages	241,729	241,729	0	71,686	
131		Cell Phone Comm Dev	1,800	1,800	0	600	
132		Keystone Housing Incentive Comm Dev	12,000	12,000	0	4,000	
134			255,529	255,529	0	76,286	
135		Building Permit/Inspections	0	0	0	0	
136		GIS	9,341	9,341	0	0	
137		**Professional Services (Contracted)	20,000	20,000	0	0	
138		Planning Supplies/Printing	5,838	5,838	0	50	
139	**1-6247 ·**	Local Travel	5,838	5,838	0	0	
140	**1-6360 ·**	Communications	0	0	0	0	
141		Miscellaneous Comm Dev Expense	2,500	2,500	0	0	
143		**Total Community Develop**	**299,046**	**299,046**	**0**	**76,336**	**26%**
144							

	A	B	D	E	F	G	H
6			**Approved**			**4 months**	
7	* Restricted Funds		**Amended**		**Variance**	**Ended**	
8	** Expenditures occur with revenues		**2025**	**2025**	**Favorable**	**4/30/2025**	
9			**Budget**	**Forecast**	**(Unfavor)**	**Actual**	**Notes and % of amended budget**
145	**1-6400 ·**	**Public Works**					
146		Public Works Wages	93,409	93,409	0	28,307	
147		Cell Phone Public Works	900	900	0	300	
148		Keystone Housing Public Works	6,000	6,000	0	2,000	
150			100,309	100,309	0	30,607	31%
151	**1-6360 ·**	Communications	0	0	0	0	
152		Engineer Consultant	11,000	11,000	0	0	
153		Planning and Printing Supplies	2,500	2,500	0	0	
154		**Road Maint/Snow Plowing Contracts**					
155		Loveland Pass Village	22,800	22,800	0	0	
156		Keystone Roads- Currently County Maintained	86,000	86,000	0	62,388	
157		Roads not County Maintained	96,967	96,967	0	11,675	
158		Asphalt Crack Seal	0	0	0	0	
159		Noxious Weed Control	17,514	17,514	0	0	
160		Other Maintenance	40,866	40,866	0	81	
161		Total Road Maintenance/Snow Plowing Contracts	264,147	264,147	0	74,144	
162							
163	**1-6482 ·**	Trail Maintenance	50,000	50,000	0	0	
164		Signage	15,500	15,500	0	0	
165		Engineering Services	30,000	30,000	0	0	
166		Miscellaneous Public Works Expense	19,000	19,000	0	0	
168		**Total Public Works Expenses**	**492,456**	**492,456**	**0**	**104,751**	**21%**
169							
170		**Public Safety**					
171	**1-6360 ·**	Communications	33,394	33,394	0	11,801	
172		Law Enforcement Contract Support	556,414	617,741	(61,327)	347,161	both Dillon and SC Sheriff
173		Animal Control	3,923	3,923	0	1,571	
174		Miscellaneous Public Safety Exp	0	0	0	0	
176		**Total Public Safety Expenses**	**593,731**	**655,058**	**(61,327)**	**360,533**	**61%**
177							
178	**1-4600 ·**	**Municipal Court**					
179		Judge	7,589	7,589	0	0	
180		Prosecutor	11,209	11,209	0	0	
181		Miscellaneous Exp Municipal Cout	584	584	0	0	
183		*****Total Court Expenses**	**19,382**	**19,382**	**0**	**0**	**0%**
184	**1-4000 · Tax Revenue**						

	A	B	D	E	F	G	H
6			Approved			4 months	
7	* Restricted Funds		Amended		Variance	Ended	
8	** Expenditures occur with revenues		2025	2025	Favorable	4/30/2025	
9			Budget	Forecast	(Unfavor)	Actual	Notes and % of amended budget
185		**Capital and Non-Routine Projects**					
186		Repayment for Incorporation Costs			0	0	
187		Summit County fee for Cash advance			0	0	
188		Office Set Up-Furniture, Supplies and Equipment	45,500	45,500	0	0	some office supplies should be reclassed here. Will do once we have Caselle. New desks for council
189	**3-5015 ·**	Facility Modifications			0	0	
190	**3-5020 ·**	Staff Hiring Expense	1,200	1,200	0	0	
191		Start Up Consultant Support (Clerk/Community Dev/Public Works)			0	0	
192		IT-Infrastructure/Software/Computers/Printers/Set up	89,000	89,000	0	5,274	records management system, printer $10K, $5K conferencing equipment
193	**1-6092 ·**	Website	30,000	20,000	10,000	0	new website. Contract received $20K
194	**3-5210 ·**	Town Signage	4,000	4,000	0	0	
195		Interim Town Manager ($150/hr, 10 weeks)	0	0	0	0	
196		Engineering Assessment Town Maintained Roads	8,000	8,000	0	0	
197	**3-5405 ·**	Flood Plain Plan	15,000	15,000	0	0	
198		Trails and Open Space Master Plan	30,000	30,000	0	0	connectivity plan
199	**3-5415 ·**	Comprehensive Use Plan	100,000	200,000	(100,000)	65,949	contract just shy of $200K grant will cover 50% which is shown in grants
200	**3-5420 ·**	Strategic Plan	60,000	60,000	0	0	
201		2 Police Vehicles and equipment	0	0	0	0	
202	**3-5225 ·**	Vehicle and equipment	70,000	70,000	0	0	new truck
203	**3-6000 ·**	Buildings			0	0	
204							
205	**Total Capital and Non-Routine Exp**		**452,700**	**542,700**	**(90,000)**	**71,223**	**16%**
206							
207	**Economic Development**						
208		Economic Development and Marketing	100,000	100,000	0	120	
209							
210	**Total Economic Development Expenses**		**100,000**	**100,000**	**0**	**120**	**0%**
211							
212	**Total Operating Expenditures**		**3,717,028**	**3,971,981**	**(254,953)**	**1,107,844**	**30%**
213							
214	**Total Revenue (from above)**		4,742,317	4,734,864	(7,453)	1,554,127	
215							
216		**Operating Surplus (Deficit)**	1,025,289	762,884	(262,406)	446,283	
217	**Other Sources (Uses)**						
218		Transfer to Capital Improvement	0	0	0		
219		Transfer fr Workforce Housing			0	0	
220		Transfer fr Conservation Trust			0	0	
221	**1-6745 ·**	Transfer fr Lodging Tax			0	0	
222		Summit County Adv - Sales Tax	0	0	0	0	
223	**1-6750 ·**	Summit County Adv - Repayment	0	0	0	0	
224							
225	**Total Other Sources (Uses)**		0	0	0	0	
226							
227	**Beginning Fund Balance - General**		1,102,678	1,943,033	840,355	1,943,033	
228							
229	**Ending Fund Balance - General**		2,127,967	2,705,917	577,949	2,389,316	
230			=	<>	=		
231	**Components of General Fund Bal**						
232		TABOR Restricted Funds	142,270	142,046			
233		Unrestricted Funds	1,985,698	2,563,871			
234			2,127,967	2,705,917			
235							

	A	B	D	E	F	G	H
6			**Approved**			**4 months**	
7	* Restricted Funds		**Amended**		**Variance**	**Ended**	
8	** Expenditures occur with revenues		**2025**	**2025**	**Favorable**	**4/30/2025**	
9			**Budget**	**Forecast**	**(Unfavor)**	**Actual**	**Notes and % of amended budget**
236	**RESTRICTED FUNDS**						
237	**Workforce Housing Fund**						
238		**Revenue and Other Financing Sources**					
240		Revenue 5A (17.2%) 2 mos Est.	226,361	194,657	(31,703)	97,967	MHA tax revenue was adjusted to remain flat with 2024 with actual collections from Jan to March 2025.
241		Revenue 6B (82.8%) 2 mos Est	1,089,689	937,072	(152,618)	471,608	MHA tax revenue was adjusted to remain flat with 2024 with actual collections from Jan to March 2025.
242		DPA Loan Interest		676	676	43	This is a new line item base on the DPA loan collection of interest
243		Interest Income on Taxes	49,850	25,100	(24,750)	8,865	Interest has been adjusted to today's rates and balance
244		**Total Revenues**	**1,365,900**	**1,157,505**	**(208,395)**	**578,483**	**42%**
245							
246		**Expenditures**					
247		Housing Authority Fees	58,929	0	58,929	0	per GASB not an expenditure since fee is deducted from disbursement and we just get net amount
248	**4-5015 ·**	Land Purchase	600,000	600,000	0	0	
249	**4-5020 ·**	Professional Services	150,000	150,000	0	0	conceptual site plans
250	**4-5010 ·**	Down Payment Assistance	100,000	100,000	0	93,382	Repayment loan
251		DPA Loan Principal Payment (contra)		3,189	(3,189)	(386)	
252		Transfer to General Fund	0	0	0	0	
253							
254		**Total Expenditures**	**908,929**	**853,189**	**55,740**	**92,996**	**10%**
255							
256	**Surplus after other sources (uses)**		456,971	304,316		485,487	
257							
258	Fund bal - Beginning Housing Fund		895,592	717,606		717,607	
259	**Fund bal - Ending Housing Fund**		1,352,563	1,021,922		1,203,094	
260							
261	**Conservation Trust Fund**						
262		**Revenue and Other Financing Sources**					
263		Conservation Trust Revenue	12,920	6,000	(6,920)	0	CTF distributions are based on certified population from the prior year. Certified in the 2025, with distributions beginning in 2026.
264		Interest Income		0	0	0	
265		**Total Revenues**	12,920	6,000	(6,920)	0	0%
266							
267		**Expenditures**					
268		Conservation Trust Expenses	0	0	0	0	
269		Transfer to General Fund	0	0	0	0	
270							
271		**Total Expenditures**	0	0	0	0	
272							
273	**Surplus after other sources / uses**		12,920	6,000	(6,920)	0	
274							
275	Fund bal - Begin Cons Trust Fnd		12,920	0		0	
276	**Fund bal - Ending Cons Trust Fnd**		25,840	6,000	(6,920)	0	

	A / B	D	E	F	G	H
6		**Approved**			**4 months**	
7	* Restricted Funds	**Amended**		**Variance**	**Ended**	
8	** Expenditures occur with revenues	**2025**	**2025**	**Favorable**	**4/30/2025**	
9		**Budget**	**Forecast**	**(Unfavor)**	**Actual**	**Notes and % of amended budget**
277						
278	**Lodging Tax**					
279	**Revenue and Other Financing Sources**					
280	Lodging Tax	1,600,000	1,600,000	0	886,344	We have not made any adjustments to lodging tax revenue at this time. Based on actual collections for the first four months and a forecast that remains flat with 2024 levels, we anticipate exceeding the current projection. Additionally, the opening of new lodging in November is expected to further increase lodging tax revenues.
281	Interest Income	32,000	8,835	(23,165)	4,402	adjusted based on current rate and balances
282						
283	**Total Revenues**	**1,632,000**	**1,608,835**	**(23,165)**	**890,746**	**55%**
284						
285	**Expenditures**					
286	Police Services	200,000	200,000	0	72,728	
287	Police Capital Equipment	250,000	250,000	0	0	
288	Misc. Public Safety Expenses	15,000	15,000	0	0	
289	Road Construction / Repaving	400,000	400,000	0	0	
290	Trail Construction / Repaving	80,000	80,000	0	0	
291	Engineering / Design Services	250,000	250,000	0	0	
292	Transfer to (from) General Fund	0	0	0	0	
293						
294	**Total Lodging Tax Expenditures**	**1,195,000**	**1,195,000**	**0**	**72,728**	**6%**
295						
296	**Surplus after other sources / uses**	437,000	413,835	(23,165)	818,018	
297						
298	**FUND BALANCE - Beginning Lodge Tax**	0	0	0	1	
299	**FUND BALANCE - Ending Lodge Tax**	437,000	413,835	(23,165)	818,019	
300						