		Approved Amended 2025 Budget	2025 Forecast	6 months Ended 6/30/2025 Actual	Variance Favorable (Unfavor)	% of 2025 Budget	Notes and % of amended budget
* Restricted Funds							
** Expenditures occur with revenues							
GENERAL FUND							
Revenues							
1-4100 · Sales	**Sales Tax** (1 mos estimated)	3,440,698	3,334,868	1,869,044	(1,571,654)	54%	
	Other Tax Revenue						
1-4210 · Highw	* Highway Users Tax Fund	66,612	30,000	0	(66,612)	0%	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.
1-4220 · Cigar	Cigarette Tax	7,115	7,115	3,077	(4,038)	43%	
*	* Nicotine Tax	83,315	152,722	0	(83,315)	0%	Waiting for other towns to sign. Agreement states Jan 1. 2025 for disbursements. This will need to be it's own fund. Supplemental budget will be needed
1-4240 · Roac	* Road and Bridges Tax	103,774	89,737	86,327	(17,447)	83%	
1-4250 · Spec	Specific Ownership Tax	34,723	0	0	(34,723)	0%	Since we don't levy property taxes we don't qualify for SO tax
1-4260 · Auto	Auto Ownership Tax	13,657	30,000	21,750	8,093	159%	Some of the funds relate to 2024 appear in our 2025 records because the 2024 fiscal year has been closed out.
1-4200 · Othe	Other Tax Revenue						
	Total Other Tax Revenue	309,196	309,574	111,154	(198,042)	36%	
	Fees						
1-4410 · Build	Building Permits	40,641	40,641	46,619	5,978	115%	10% revenue from SC on building permit review and grading and excavating permits
1-4415 · Com	**Comm Dev Reimbursable Costs	20,000	0	0	(20,000)	0%	received once a development occurs expense. See other **
1-4400 · Fran	Franchise Fees	1,500	1,500	0	(1,500)	0%	Comcast will remitt 24 & 25 in the next month
		62,141	42,141	46,619	(15,522)	75%	
	Licenses						
1-4500 · Busir	Business Licenses	34,000	3,750	1,350	(32,650)	4%	Started in June. Forecast is based on 75 licenses @ $50
1-4510 · Shor	Short Term Rentals	547,150	547,150	49,305	(497,845)	9%	September event
1-4520 · Liquc	Liquor Licenses	1,750	5,250	1,828	78	104%	Forecast is based on 30 @$175
1-4530 · Toba	Tobacco Licenses	0	800	0	0		forecast is based on 4 @ $200
		582,900	556,950	52,483	(530,417)	9%	
	Fines						
1-4600 ·	Municipal Court Fines	40,000	40,000	0	(40,000)	0%	new IGA
1-4610 ·	Code Enforcement Fines	5,000	5,000	0	(5,000)	0%	
1-4615 ·	*** Court Reimbursable Costs	19,382	19,382	0	(19,382)	0%	will receive once cost occurs. See other *** under expenditures
		64,382	64,382	0	(64,382)	0%	
	Other Income						
	Grants	215,000	340,000	47,511	(167,489)	22%	Town Manager Grant and Comp plan are reimbursable grants at 50%. Our Clerk just received a grant from SIPA for $110K.
1-4700 ·	Interest on Taxes			0	0		
	Interest on Investments	68,000	68,000	46,425	(21,575)	68%	
	Admin Miscellaneous Income	0	0	123,375	123,375		CML dinner and development donation of $122,500
		283,000	408,000	217,311	(65,689)	77%	
Total Revenue		**4,742,317**	**4,715,914**	**2,296,611**	**(2,445,706)**	48%	42% of the year has elapsed

	A	B	D	E	F	G	H	I
6			**Approved**		**6 months**			
7	* Restricted Funds		**Amended**		**Ended**	**Variance**	**% of**	
8	** Expenditures occur with revenues		**2025**	**2025**	**6/30/2025**	**Favorable**	**2025**	
9			**Budget**	**Forecast**	**Actual**	**(Unfavor)**	**Budget**	**Notes and % of amended budget**
52	**Expenditures**							
53		**Employee Benefits & Taxes**						
54		401 A Match	67,515	67,515	33,792	(33,723)	50%	Town contributes 8% in lieu of social security employee must contribute 3%.401a
55		457 Match	25,318	25,318	8,573	(16,745)	34%	Town matches up to 3% toward 401a when they contribute to 457
56		Flexible Spending Account (FSA)	12,000	900	450	(11,550)	4%	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	8,124	(9,376)	46%	employee benefit
58		Health Insurance Premiums	120,360	168,987	88,717	(31,643)	74%	employee pays 20% . This line item will be over budget
59		Health Ins Employee Contributions	0	(33,797)	(16,885)	(16,885)	0%	20% from employee
60		Workers Comp Insurance Premiums	12,375	2,000	(10,597)	(22,972)	-86%	We received a refund check from 2024
61		COL and Merit Raises	40,548	40,548	12,235	(28,313)	30%	
62	**1-5300 ·**	Payroll Taxes	40,137	12,846	7,629	(32,508)	19%	I have requested a refund from COUI for almost $5K
63								
64		**Total Employee Benefits & Taxes**	**335,753**	**301,817**	**132,038**	**(203,715)**	39%	
65		**General Expenditures All Departments**						
66	**1-6010 ·**	Telephone	3,168	3,168	1,197	(1,971)	38%	
67		Office Lease	196,158	196,158	29,400	(166,758)	15%	Rent is $4900 month currently
68		Office Building Maintenance	3,504	3,504	0	(3,504)	0%	
69	**1-6005 ·**	Office Supplies	5,000	5,000	5,317	317	106%	Some of this needs to be reclassed. Will do once finances are in house
70		Prof Services/Membership Fees	17,000	17,000	12,106	(4,894)	71%	Employers Council, I70 Co., CGFOA, CAST & CML
71		Dues and Subscriptions	7,000	9,000	13,985	6,985	200%	DocuSign, Smartsheet, Mailchimp, CAST, Breckenridge $5K needs to be reclassed
72	**1-6040 ·**	Training	14,011	14,011	7,271	(6,740)	52%	
73		Travel/Meals/Lodging	14,011	14,011	3,623	(10,388)	26%	
74	**1-6055 ·**	Uniforms/Clothing	5,000	5,000	3,338	(1,662)	67%	Planning commissioners coats
75	**1-6070 ·**	Insurance	7,500	8,500	4,878	(2,622)	65%	Based on CIRSA quote. Quarterly expenditure
76		Bank and Misc Fees	0	0	70	70		
77		IT/Technology	60,000	60,000	21,191	(38,809)	35%	Verticomm, SIPA, Adobe and phone set up
78	**3-5205 ·**	Website	0	5,000	4,030	4,030		Annual reoccurring fee
79		Equipment Repairs/Leases	7,589	7,589	0	(7,589)	0%	
80								
81		**Total Gen Exp All Departments**	**339,942**	**347,942**	**106,406**	**(233,536)**	31%	
82								
83		**Mayor and Town Council**						
84	**1-5010 ·**	Mayor Wages	12,000	12,000	6,014	(5,986)	50%	
85	**1-5015 ·**	Council Wages	36,000	36,000	17,811	(18,189)	49%	
86		Cell Phone AllowTown Council	6,300	6,300	3,075	(3,225)	49%	
87								
88			54,300	54,300	26,900	(27,400)	50%	
89								
90	**1-6105 ·**	*Community Support Town Council	100,000	100,000	38,146	(61,854)	38%	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	(5,000)	0%	
92		Misc Expense Town Council	1,401	7,000	6,218	4,817	444%	Town Council dinners and CML Dinner. This line item will be over budget.
93		**Total Mayor and Town Council**	**160,701**	**166,300**	**71,264**	**(89,437)**	44%	
94								

	A	B	D	E	F	G	H	I
6			**Approved**		**6 months**			
7	* Restricted Funds		**Amended**	**2025**	**Ended**	**Variance**	**% of**	
8	** Expenditures occur with revenues		**2025**		**6/30/2025**	**Favorable**	**2025**	
9			**Budget**	**Forecast**	**Actual**	**(Unfavor)**	**Budget**	**Notes and % of amended budget**
95		**Administration Services**						
96		Town Manager Wages	178,200	178,200	82,500	(95,700)	46%	
97		Administrative Wages	185,240	195,240	92,436	(92,804)	50%	to include intern from grant
98		Cell Phone Administration	2,700	2,700	1,350	(1,350)	50%	
99		Keystone Housing Administration	18,000	18,000	9,000	(9,000)	50%	
100								
101			384,140	394,140	185,286	(198,854)	48%	
102	**1-6215 ·**	Postage	2,919	2,919	58	(2,861)	2%	
103	**1-6220 ·**	Printing	4,000	4,000	294	(3,706)	7%	
104		Community Engagement	20,000	20,000	6,597	(13,403)	33%	comp plan events
105	**1-6247 ·**	Local Travel	2,919	2,919	38	(2,881)	1%	
106	**1-6270 ·**	Elections	0	0	0	0	0%	
107	**1-6865 ·**	Town Attorney Contract	150,000	150,000	67,512	(82,488)	45%	
108		Smoking Cessation (fr Nicotine Tax)	27,000	0	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	4,508	(5,392)	46%	
110	**1-6820 ·**	Accounting Contract (M&W)	10,000	40,000	30,486	20,486	305%	implementing an account system takes time so their services are need a bit longer. This item will be over budget.
111	**1-6825 ·**	Annual Audit Contract	19,266	19,266	0	(19,266)	0%	We should be receiving an invoice for this soon
112		Short Term Rental Contract Support	120,264	210,264	45,142	(75,122)	38%	to include the str software enhancements funded by grant
113		Miscellaous Administrative Expense	15,000	15,000	1,504	(13,496)	10%	
115		**Total Administrative Services**	**765,407**	**868,407**	**341,425**	**(423,982)**	45%	
116	**1-4000 · Tax Revenue**							
117		**Finance Department**						
118		Finance Department Wages	127,000	127,000	55,196	(71,804)	43%	
119		Cell Phone Finance	900	900	413	(487)	46%	
120		Keystone Housing Finance	6,000	6,000	2,750	(3,250)	46%	
122			133,900	133,900	58,359	(75,541)	44%	
124		Communications / Postage	2,000	2,000	61	(1,939)	3%	
125	**1-6672 ·**	Computer Services	18,000	18,000	15,650	(2,350)	87%	Caselle contract
126		Miscellaneous Expense	4,009	4,009	362	(3,647)	9%	
127		**Total Finance Department**	**157,909**	**157,909**	**74,432**	**(83,477)**	47%	
128	**1-4000 · Tax Revenue**							
129	**1-5030 ·**	**Community Development**						
130		Community Development Wages	241,729	241,729	110,204	(131,525)	46%	
131		Cell Phone Comm Dev	1,800	1,800	825	(975)	46%	
132		Keystone Housing Incentive Comm Dev	12,000	12,000	5,500	(6,500)	46%	
134			255,529	255,529	116,529	(139,000)	46%	
135		Building Permit/Inspections	0	0	0	0		
136		GIS	9,341	9,341	0	(9,341)	0%	
137		**Professional Services (Contracted)	20,000	20,000	0	(20,000)	0%	
138		Planning Supplies/Printing	5,838	5,838	50	(5,788)	1%	
139	**1-6247 ·**	Local Travel	5,838	5,838	0	(5,838)	0%	
140	**1-6360 ·**	Communications	0	0	60	60		
141		Miscellaneous Comm Dev Expense	2,500	2,500	0	(2,500)	0%	
143		**Total Community Develop**	**299,046**	**299,046**	**116,639**	**(182,407)**	39%	
144								

	A	B	D	E	F	G	H	I
6			**Approved**		**6 months**			
7	* Restricted Funds		**Amended**		**Ended**	**Variance**	**% of**	
8	** Expenditures occur with revenues		**2025**	**2025**	**6/30/2025**	**Favorable**	**2025**	
9			**Budget**	**Forecast**	**Actual**	**(Unfavor)**	**Budget**	**Notes and % of amended budget**
145	**1-6400 ·**	**Public Works**						
146		Public Works Wages	93,409	93,409	45,999	(47,410)	49%	
147		Cell Phone Public Works	900	900	450	(450)	50%	
148		Keystone Housing Public Works	6,000	6,000	3,000	(3,000)		
150			100,309	100,309	49,449	(50,860)	49%	
151	**1-6360 ·**	Communications	0	0	0	0		
152		Engineer Consultant	11,000	11,000	0	(11,000)	0%	
153		Planning and Printing Supplies	2,500	2,500	0	(2,500)	0%	
154		**Road Maint/Snow Plowing Contracts**						
155		Loveland Pass Village	22,800	22,800	0	(22,800)	0%	
156		Keystone Roads- Currently County Maintained	86,000	86,000	80,888	(5,112)	94%	
157		Roads not County Maintained	96,967	96,967	11,675	(85,292)	12%	
158		Asphalt Crack Seal	0	0	0	0		
159		Noxious Weed Control	17,514	17,514	0	(17,514)	0%	
160		Other Maintenance	40,866	163,366	81	(40,785)	0%	forecast to include the expenditure for the $122,500 contrubution for pathway on hwy 6. Rest is out of lodging tax fund.
161		Total Road Maintenance/Snow Plowing Contracts	264,147	386,647	92,644	(171,503)	35%	
162						0		
163	**1-6482 ·**	Trail Maintenance	50,000	50,000	0	(50,000)	0%	
164		Signage	15,500	15,500	0	(15,500)	0%	
165		Engineering Services	30,000	30,000	21,482	(8,518)	72%	
166		Miscellaneous Public Works Expense	19,000	19,000	803	(18,197)	4%	
168		**Total Public Works Expenses**	**492,456**	**614,956**	**164,378**	**(499,581)**	33%	
169								
170		**Public Safety**						
171	**1-6360 ·**	Communications	33,394	33,394	11,801	(21,593)	35%	
172		Law Enforcement Contract Support	556,414	617,741	518,986	(37,428)	93%	both Dillon and SC Sheriff. This line item wil be over budget.
173		Animal Control	3,923	3,923	2,618	(1,305)	67%	
174		Miscellaneous Public Safety Exp	0	0	0	0		
176		**Total Public Safety Expenses**	**593,731**	**655,058**	**533,405**	**(60,326)**	90%	
177								
178	**1-4600 ·**	**Municipal Court**						
179		Judge	7,589	0	0	(7,589)	0%	Under the new IGA, Keystone's payment will be made in arrears once the cost has been established based on its percentage of total court cases
180		Prosecutor	11,209	0	0	(11,209)	0%	
181		Miscellaneous Exp Municipal Cout	584	584	0	(584)	0%	
183		*****Total Court Expenses**	**19,382**	**584**	**0**	**(19,382)**	0%	
184	**1-4000 ·**	**Tax Revenue**						

	A	B	D	E	F	G	H	I
6			**Approved**		**6 months**			
7	* Restricted Funds		**Amended**		**Ended**	**Variance**	**% of**	
8	** Expenditures occur with revenues		**2025**	**2025**	**6/30/2025**	**Favorable**	**2025**	
9			**Budget**	**Forecast**	**Actual**	**(Unfavor)**	**Budget**	**Notes and % of amended budget**
185		**Capital and Non-Routine Projects**						
186		Office Set Up-Furniture, Supplies and Equipment	45,500	45,500	4,413	(41,087)	10%	some office supplies should be reclassed here. Will do once we have Caselle. New desks for council
187	**3-5015 ·**	Facility Modifications			0	0		
188	**3-5020 ·**	Staff Hiring Expense	1,200	1,200	75	(1,125)	6%	
189		Start Up Consultant Support (Clerk/Community Dev/Public Works)			0	0		
190		IT-Infrastructure/Software/Computers/Printers/Set up	89,000	89,000	9,994	(79,006)	11%	records management system, printer $10K, $5K conferencing equipment
191	**1-6092 ·**	Website	30,000	20,000	17,374	(12,626)	58%	new website. Contract received $20K
192	**3-5210 ·**	Town Signage	4,000	4,000	0	(4,000)	0%	
193		Engineering Assessment Town Maintained Roads	8,000	8,000	0	(8,000)	0%	
194	**3-5405 ·**	Flood Plain Plan	15,000	15,000	0	(15,000)	0%	
195		Trails and Open Space Master Plan	30,000	30,000	24,014	(5,986)	80%	connectivity plan
196	**3-5415 ·**	Comprehensive Use Plan	100,000	200,000	77,848	(22,152)	78%	contract just shy of $200K grant will cover 50% which is shown in grants
197	**3-5420 ·**	Strategic Plan	60,000	60,000	0	(60,000)	0%	
198	**3-5225 ·**	Vehicle and equipment	70,000	70,000	0	(70,000)	0%	new truck
199								
200	**Total Capital and Non-Routine Exp**		**452,700**	**542,700**	**133,718**	**(318,982)**	30%	
201								
202	**Economic Development**							
203		Economic Development and Marketing	100,000	100,000	120	(99,880)	0%	
204								
205	**Total Economic Development Expenses**		**100,000**	**100,000**	**120**	**(99,880)**	0%	
206								
207	**Total Operating Expenditures**		**3,717,028**	**4,054,718**	**1,673,825**	**(2,214,706)**	45%	**42% of the year has elapsed**
208								
209	**Total Revenue (from above)**		4,742,317	4,715,914	2,296,611	(2,445,706)	48%	
210								
211		**Operating Surplus (Deficit)**	1,025,289	661,196	622,786	(402,503)		
212								
213	**Beginning Fund Balance - General**		1,102,678	1,942,890	1,942,890	840,212		
214								
215	**Ending Fund Balance - General**		2,127,967	2,604,086	2,565,676	437,709		
216	**Components of General Fund Bal**							
217		TABOR Restricted Funds	111,511	121,642				
218								

	A	B	D	E	F	G	H	I
6			Approved		6 months			
7	* Restricted Funds		Amended		Ended	Variance	% of	
8	** Expenditures occur with revenues		2025	2025	6/30/2025	Favorable	2025	
9			Budget	Forecast	Actual	(Unfavor)	Budget	Notes and % of amended budget
221	**RESTRICTED FUNDS**							
222	**Workforce Housing Fund**							
223		**Revenue and Other Financing Sources**						
225		Revenue 5A (17.2%) 2 mos Est.	226,361	194,657	114,159	(112,202)	50%	
226		Revenue 6B (82.8%) 2 mos Est	1,089,689	937,072	549,558	(540,131)	50%	
227		DPA Loan Interest		676	221	221	0%	This is a new line item base on the DPA loan collection of interest
228		Interest Income on Taxes	49,850	25,100	16,154	(33,696)	32%	Interest has been adjusted to today's rates and balance
229		**Total Revenues**	**1,365,900**	**1,157,505**	**680,092**	**(685,808)**	50%	
231		**Expenditures**						
232		Housing Authority Fees	58,929	0	38,713	(20,216)	66%	The auditor recommended that we allocate these costs as expenditures, even though the disbursements are netted
233	**4-5015 ·**	Land Purchase	600,000	600,000	0	(600,000)	0%	
234	**4-5020 ·**	Professional Services	150,000	150,000	0	(150,000)	0%	conceptual site plans
235	**4-5010 ·**	Down Payment Assistance	100,000	100,000	93,382	(6,618)	93%	Repayment loan
236		DPA Loan Principal Payment (contra)		3,189	(1,067)	(1,067)		
237		Transfer to General Fund	0	0	0	0	0%	
239		**Total Expenditures**	**908,929**	**853,189**	**131,028**	**(777,901)**	14%	
241	**Surplus after other sources (uses)**		456,971	304,316	549,064			
243	Fund bal - Beginning Housing Fund		895,592	725,722	725,722			
244	**Fund bal - Ending Housing Fund**		1,352,563	1,030,038	1,274,786			
246	**Conservation Trust Fund**							
247		**Revenue and Other Financing Sources**						
248		Conservation Trust Revenue	12,920	0	0	(12,920)	0%	CTF distributions are based on certified population from the prior year. Certified in the 2025, with distributions beginning in March 2026.
249		Interest Income		0	0	0	0%	
250		**Total Revenues**	12,920	0	0	(12,920)	0%	
252		**Expenditures**						
253		Conservation Trust Expenses	0	0	0	0	0%	
254		Transfer to General Fund	0	0	0	0	0%	
256		**Total Expenditures**	0	0	0	0	0%	
258	**Surplus after other sources / uses**		12,920	0	0	(12,920)	0%	
260	Fund bal - Begin Cons Trust Fnd		12,920	0	0			
261	**Fund bal - Ending Cons Trust Fnd**		25,840	0	0			
263	**Lodging Tax**							
264		**Revenue and Other Financing Sources**						
265		Lodging Tax	1,600,000	1,600,000	950,808	(649,192)	59%	
266		Interest Income	32,000	8,835	9,576	(22,424)	30%	
268		**Total Revenues**	**1,632,000**	**1,608,835**	**960,384**	**(671,616)**	59%	
270		**Expenditures**						
271		Police Services	200,000	450,000	109,092	(90,908)	55%	
272		Police Capital Equipment	250,000	0	0	(250,000)	0%	
273		Misc. Public Safety Expenses	15,000	15,000	0	(15,000)	0%	
274		Road Construction / Repaving	400,000	551,005	20,000	(380,000)	5%	maintenance of road medians
275		Trail Construction / Repaving	80,000	80,000	0	(80,000)	0%	
276		Engineering / Design Services	250,000	0	0	(250,000)	0%	
277		Transfer to (from) General Fund	0	0	0	0		
279	**Total Lodging Tax Expenditures**		**1,195,000**	**1,096,005**	**129,092**	**(1,065,908)**	11%	
281	**Surplus after other sources / uses**		437,000	512,830	831,292			
283	**FUND BALANCE - Beginning Lodge Tax**		0	0	0			
284	**FUND BALANCE - Ending Lodge Tax**		437,000	512,830	831,292			