

**RESOLUTION NO. 149
(SERIES OF 2023)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO ADOPTING 1) THE 2024 MUNICIPAL BUDGET; AND 2) THE 2024
BUDGETS FOR TRUSCOTT PHASE II AFFORDABLE HOUSING FUND,
ASPEN COUNTY INN AFFORDABLE HOUSING FUND, AND ASPEN MINI STORAGE
WHICH ARE COMPONENT UNIT FUNDS OF THE CITY OF ASPEN, AND
AUTHORIZING APPROPRIATIONS PURSUANT THERE TO**

WHEREAS, the City Manager, designated by Charter to prepare the budget, has prepared and submitted to the Mayor and City Council the annual budget for the City of Aspen, Colorado for the fiscal year beginning January 1, 2024 and ending December 31, 2024; and

WHEREAS, in accordance with Section 9.8 of the Home Rule Charter, the Council shall adopt the budget by resolution on or before the final day established by law as December 15th for certification of the ensuing year's tax levy to the county; and

WHEREAS, Article 9 of the Aspen Home Rule Charter requires the adoption of an annual budget with the opportunity for the public to participate at a public hearing at least 15 days prior to the statutory deadline for certification of the ensuing year's tax levy to the county, it is the intent of the Council by adoption of this budget to follow the requirements of City Charter; and

WHEREAS, the budgets as submitted in Exhibits A & B sets forth the amounts to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2024,

SECTION 1:

NOW THEREFORE, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2024, attached hereto as Exhibit A and incorporated herein by this reference, is hereby adopted. All constituted appropriations amounting to \$185,520,661, and estimated revenues amounting to \$191,032,576, are hereby declared to be sufficient and necessary to pay the expenses and certain indebtedness, and provide for a reasonable fund balance at the close of the fiscal year beginning January 1, 2024 and ending December 31, 2024, as required pursuant to 29-1-103 (2), C.R.S.

SECTION 2:

NOW THEREFORE, be it resolved by City Council, that the budget for the City of Aspen, Colorado, attached hereto as Exhibit B, Truscott Phase II Affordable Housing Fund for fiscal year 2024 is hereby adopted with appropriations amounting to \$1,383,860, and estimated revenues amounting to \$1,216,580. Aspen Country Inn Affordable Housing Fund for fiscal year 2024 is hereby adopted with appropriations amounting to \$471,680, and estimated revenues amounting to \$435,170. Aspen Mini Storage Fund for fiscal year 2024 is hereby adopted with appropriations amounting to \$166,400, and estimated revenues amounting to \$165,000. That all are hereby

declared to be sufficient and necessary to pay the expenses and certain indebtedness, and provide for a reasonable fund balance at the close of the fiscal year beginning January 1, 2024, and ending December 31, 2024, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 28th, day of November 2023

A handwritten signature in black ink, appearing to read "TORRE", written over a horizontal line.

Torre, Mayor

I, Nicole Henning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and accurate copy of the Resolution adopted by the City Council at its meeting held on the 28th day of November 2023.

A handwritten signature in black ink, appearing to read "Nicole H.", written over a horizontal line.

Nicole Henning, City Clerk

Exhibit A - 2024 Appropriation by Fund

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance
001 - General Fund	\$35,675,570	\$47,116,370	\$47,532,555	\$35,259,385
100 - Parks and Open Space Fund	\$10,820,547	\$21,013,300	\$21,384,174	\$10,449,673
120 - Arts & Culture Fund	\$46,155,504	\$9,422,740	\$8,241,541	\$47,336,703
130 - Tourism Promotion Fund	\$287,921	\$4,557,828	\$4,545,750	\$299,999
131 - Public Education Fund	\$0	\$4,485,360	\$4,485,360	\$0
132 - REMP Fund	\$2,112,782	\$876,400	\$1,516,900	\$1,472,282
141 - Transportation Fund	\$22,385,260	\$6,542,250	\$6,052,566	\$22,874,944
150 - Housing Development Fund	\$63,375,936	\$23,109,000	\$17,030,798	\$69,454,138
152 - Kids First Fund	\$7,264,928	\$4,532,200	\$3,553,482	\$8,243,646
160 - Stormwater Fund	\$2,484,944	\$1,843,800	\$1,926,735	\$2,402,009
250 - Debt Service Fund	\$305,865	\$6,052,870	\$6,055,970	\$302,765
000 - Asset Management Plan Fund	\$26,705,817	\$8,631,656	\$10,100,370	\$25,237,103
421 - Water Utility Fund	\$8,894,030	\$12,454,020	\$12,731,044	\$8,617,006
431 - Electric Utility Fund	\$5,605,303	\$14,024,300	\$14,619,558	\$5,010,045
451 - Parking Fund	\$5,063,015	\$4,923,500	\$4,856,239	\$5,130,276
471 - Golf Course Fund	\$1,441,054	\$3,323,372	\$3,035,153	\$1,729,273
491 - Truscott I Housing Fund	\$888,369	\$1,521,850	\$1,337,406	\$1,072,813
492 - Marolt Housing Fund	\$1,763,608	\$1,697,460	\$2,195,586	\$1,265,482
501 - Employee Benefits Fund	\$1,392,490	\$7,492,900	\$7,925,400	\$959,990
505 - Employee Housing Fund	\$5,569,386	\$4,156,800	\$3,151,220	\$6,574,966
510 - Information Technology Fund	\$460,334	\$3,254,600	\$3,242,854	\$472,080
Total Gross Appropriations	\$248,652,663	\$191,032,576	\$185,520,661	\$254,164,578
Transfers		(\$31,309,050)	(\$31,309,050)	
Total Net Appropriations		\$159,723,526	\$154,211,611	

Exhibit B – Component Unit Funds

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance
Truscott Phase II Affordable Housing Fund	\$567,109	\$1,216,580	\$1,383,860	\$399,829
ACI Affordable Housing Fund	\$228,985	\$435,170	\$471,680	\$192,475
Aspen Mini Storage	\$23,886	\$165,000	\$166,400	\$22,486

