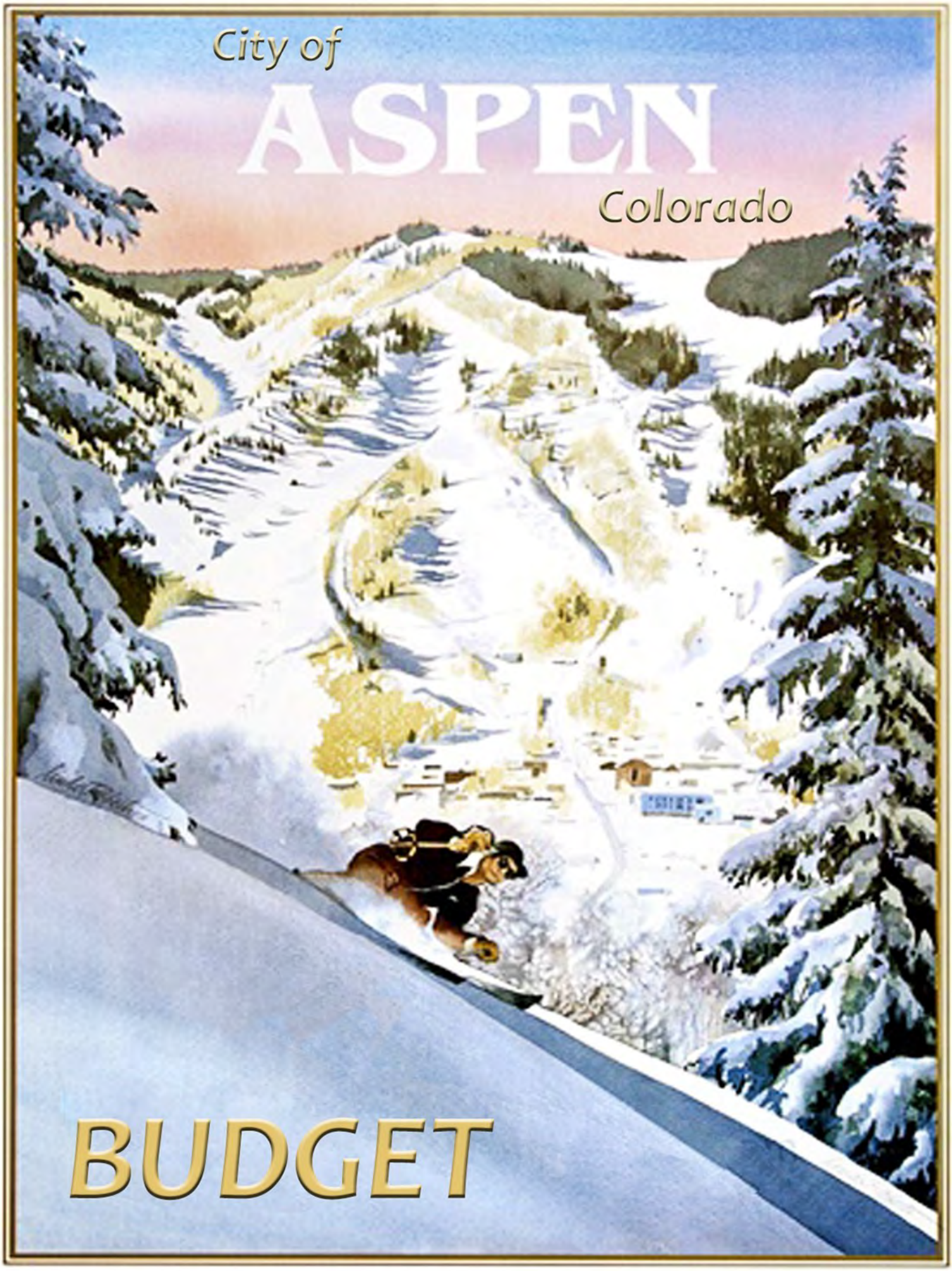

City of
ASPEN
Colorado
BUDGET

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2024 Budget

GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

City of Aspen
Colorado

For the Fiscal Year Beginning

January 01, 2023



Executive Director

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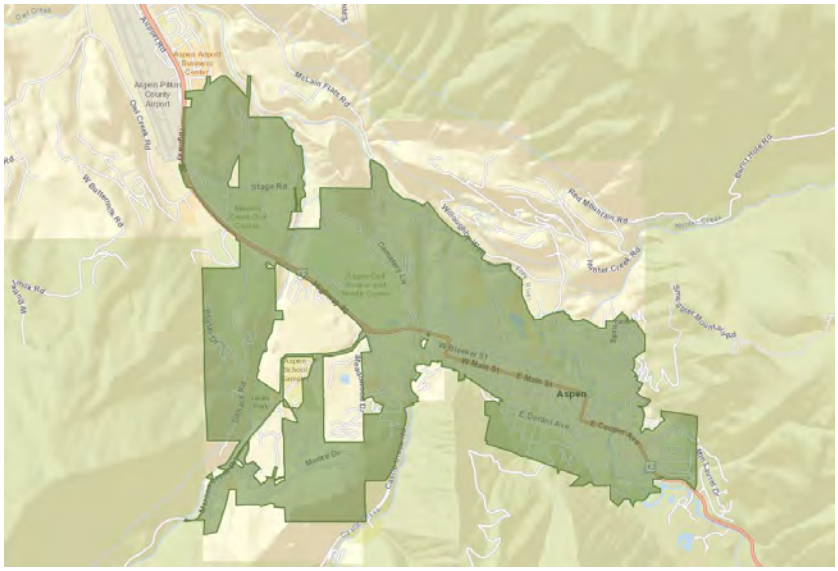
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Introduction and Overview

City Government

The City of Aspen was incorporated in 1879 under provisions of the Constitution of Colorado. On January 1, 1972, the City adopted the City Charter and became a Colorado home rule city. The City is the county seat of Pitkin County. 2023 estimated year-round population is 6,823[1]. The City's population increases to as high as 25,000 during peak ski and summer seasons with both seasonal residents and visitors.



ArcGIS Business Analyst, Geography Map of City of Aspen accessed January 17, 2023

City Powers and Functions

Pursuant to the City Charter, the City has all the powers granted to municipal corporations and to cities by the constitution and general laws of the state, together with all the implied powers necessary to carry into execution all the powers granted. Among the powers specifically granted by the City Charter are the following: to acquire property within or without its incorporated limits for any City purpose; to sell, lease, mortgage, hold, manage, and control such property as its interests may require; and except as prohibited by the state constitution or the City Charter, to exercise all municipal powers, functions, rights and privileges, of every nature whatsoever.

City Council

The City operates under a council-manager form of government whereby the Council constitutes the City's legislative and governing body. The Council is composed of four at-large members and a Mayor. The Council members are elected to four-year staggered terms with the Mayor elected for a two-year term.

Council meetings, held the second and fourth Tuesday of each month, are presided over by the Mayor. Council work sessions are generally held on Mondays. Upcoming meetings, with links to previous council meetings can be found on the City's website at: https://www.aspen.gov/674/City-Council. The Mayor is the head of the City and presides at Council meetings. The Mayor has the powers, rights, privileges and

[1] 2023: QuickFacts Profile of City of Aspen, US Census Bureau

obligations of a Council member. The Council also elects from its membership a mayor pro tem to serve in case of the Mayor's absence or disability, and if a vacancy occurs, to become mayor for the completion of the unexpired term. Vacancies in the City Council are filled by appointment of the City Council, the appointee to hold office until the next regular election.

A quorum at Council meetings consists of three members. Pursuant to statute, with certain exceptions, no non-judicial elected official of any political subdivision can serve more than two consecutive terms in office; such term limitation may be lengthened, shortened or eliminated pursuant to voter approval.

Name	Industry	Year Elected	Term Expires (June)
Torre, Mayor	Pro Sports/Athletics	2023	2025
John Doyle	Arts	2021	2025
Bill Guth	Real Estate & Development	2023	2027
Ward Hauenstein	Information Technology	2021	2025
Sam Rose	Public Administration	2023	2027

Administration and Management

While the City Council exercises the legislative power of the City, officials oversee the daily operations. Key administrative personnel include:

City Manager

The City Manager is appointed by the City Council, and acts as the chief administrative officer. Sara Ott was appointed City Manager in September 2019, after previously serving as Aspen's Assistant City Manager. Mrs. Ott has served over 18 years in multiple communities in the mid-western US prior to arriving in Aspen. She has earned a Bachelor of Arts degree from Ohio Wesleyan University, Master of Public Administration degree from the University of Kansas, as well as continued education certifications focused on executive public management through the University of Virginia.

Finance Director

Pete Strecker was appointed as Finance Director in October 2018. Mr. Strecker has over 17 years experience in governmental finance, including roles at both the state and municipal level, and has been with the City of Aspen since August 2012. Mr. Strecker graduated in 1997 from St. Olaf College in Minnesota with a Bachelor's degree in Mathematics.

City Attorney

James R. True received a Bachelor Degree in Chemical Engineering from Georgia Institute of Technology and a Juris Doctorate from the University of South Carolina. He was admitted to the practice of law in Colorado in 1979 and has worked as a lawyer in Aspen, Colorado since that time. From 1989 to 1997, Mr. True served as a Pitkin County Commissioner. He held the position as Special Counsel for the City of Aspen from 2007 until he was appointed as the City Attorney in 2012.

City Employees

The City has a total of 362.81 full-time equivalent (FTE) positions. Including the Aspen Pitkin County Housing Authority (APCHA) and other component unit entities, the total FTE count equals 377.30. None

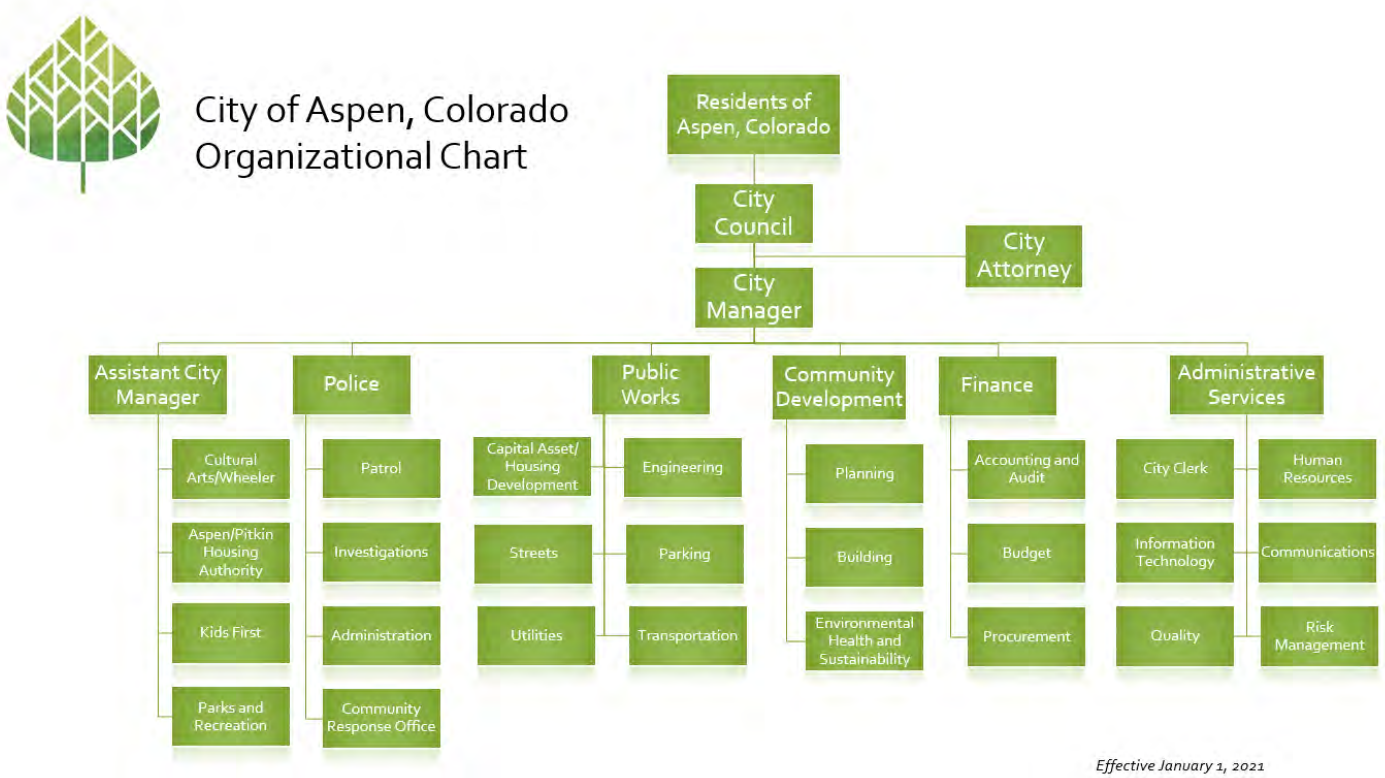
of the City's employees are members of unions or other employee representation groups. The City's comprehensive compensation package for its employees includes medical and dental insurance, to which the City contributes a fixed amount. Additional benefits include paid group life insurance, vacation and sick leave, worker's compensation and unemployment insurance provided in accordance with State law.

Services Available to City Residents

The City is a "full-service city" providing a wide range of municipal services to its residents. Services include public safety (police and animal control), street maintenance, water, electric, arts & culture, recreation, public improvements, general administrative services, a public golf course and rental and affordable housing.

To promote greater efficiency, the City and the County provide several services through joint departments and agencies. These include services such as dispatch communications, the Aspen/Pitkin County Housing Authority, Emergency 9-1-1 and public transportation services as provided by the Roaring Fork Transit Authority (RFTA). Fire protection, utilities, schools, and medical services are provided to City residents by a variety of public and private entities.

Organization Chart



History

The Aspen area was originally discovered by the Ute Indians and called "Shining Mountains". The first silver miners arrived in the Roaring Fork Valley in the summer of 1879 and by that fall a small group of entrepreneurs and speculators had staked claims and set up camp at the foot of Aspen Mountain. Prospectors settled in Aspen hoping to strike it rich in silver.

Before a permanent settlement could be established, news of a nearby Indian uprising prompted Colorado's Governor Frederick Pitkin to urge the settlers to flee back across the Continental Divide for their safety. While most of the settlers left, a handful of settlers remained in the Roaring Fork Valley during the winter of 1879. Those who remained attempted to organize the camp and passed a resolution to respect the claims of those who had fled, as well as the claims of the settlers who stayed. This action transformed the small group of settlers into a "sovereign" body in the eyes of the State of Colorado, recognizing the rules of local mining districts under the federal mining law of 1866 were to be followed regarding the new city.

First christened Ute City, the town of 300 residents was renamed to Aspen in 1880. By 1891, Aspen had surpassed Leadville as the nation's largest single silver producing mining district. By 1892, Aspen was a booming silver town with 12,000 people, six newspapers, two railroads, four schools, three banks, electric lights, a modern hospital, two theaters, an opera house, and a small brothel district. In 1893, the Sherman Silver Act was repealed, demonetizing silver. This marked Aspen's decline as a mining town. Ironically, one of the largest nuggets of native silver ever found was mined in 1894 from the Smuggler mine in Aspen, weighing in at 2,350 pounds.

After the silver bust in the early 1900s, scant ~700 people remained in Aspen during what is known as the “quiet years.” Mining continued on a limited basis, as the town became a supply center for local farmers and ranchers. Potatoes became a cash crop in the valley.

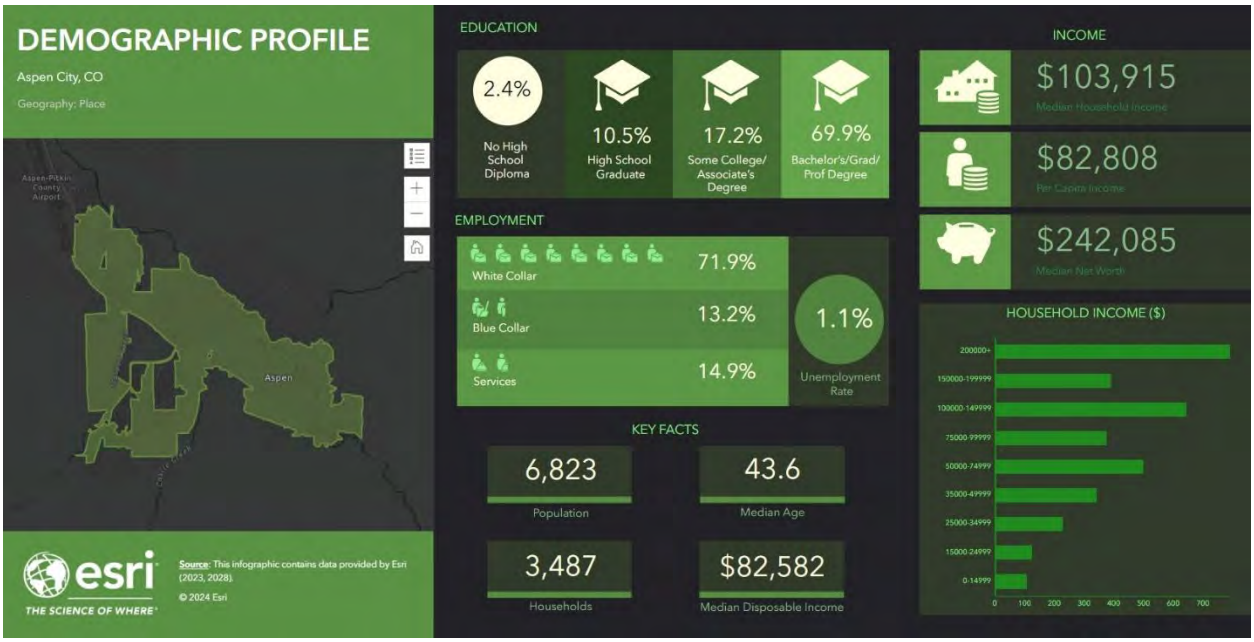
Around 1936, three investors sought to establish a ski area above Aspen. Unfortunately, World War II halted progress on the ski area. After the war, a member of the 10th Mountain Division (the famous light infantry unit on skis, exploiting tough mountain terrains in war) Friedl Pfeifer, who trained at Camp Hale, returned to Aspen and began making plans for Aspen's first chair lift. In 1945, Chicago industrialist Walter Paepcke and his wife Elizabeth came to Aspen, and joined forces with Pfeifer in the development of the Aspen ski area. Together, they conceived the “Aspen Idea,” an ideal community that nourishes the mind, body and spirit of its citizens, as complete persons living life to the fullest. This Aspen Idea has resonated and remained a core value of the community ever since. In 1946, the Aspen Skiing Corporation was founded. Four years later, the City of Aspen hosted the FIS World Championships, cementing Aspen's status as a world-class winter and snow sports destination.

In addition to the winter draw, Aspen enjoys a robust tourist season in the summer as well. This is because Walter Paepcke spearheaded the ambitious Goethe Bicentennial Convocation that brought 2,000 people to Aspen, in the summer of 1949, thereby starting the tradition of beloved cultural summer events, conferences, and conventions. Dr. Albert Schweitzer spoke at this inaugural event, in his only trip to the United States. Eminent musicians and humanitarians convened to celebrate Goethe's great spirit of optimism during the post-World War II era of return to “normalcy.” The Goethe Festival spawned many of Aspen's institutions, such as the Aspen Music Festival and School, the International Design Conference and the Aspen Institute for Humanistic Studies which help make Aspen the year-round resort it is today.

Other Recreational and Cultural Activities

Tourists visiting the City of Aspen's many scenic, historical and recreational areas are a significant contributor to the economy. Cultural activities include the Aspen Institute for C-5 Humanistic Studies, the Aspen Center for Physics, the nine-week Aspen Music Festival and School, Jazz Aspen at Snowmass, the Aspen Food and Wine Classic, the International Design Conference, the HBO Comedy Festival, the Aspen Center for Environmental Studies, Aspen Theatre in the Park, Aspen FilmFest, Wheeler Opera House, Wheeler-Stallard House Museum, the Aspen Arts Museum and the Anderson Ranch Arts Center. Summer recreational activities in Pitkin County include rafting, horseback riding, backpacking and mountain climbing, mountain biking, hot-air ballooning, hang-gliding, fishing, tennis, golf, the Aspen Ruggerfest and Motherlode Volleyball Classic.

Demographic and Economic Snapshot



Demographic & Economic Analysis

The following information is provided to give general economic and demographic conditions the City of Aspen (the "City"). The statistics presented below have been obtained from the referenced sources, and represent the *most current information available* from such sources, which include US Census Bureau, ESRI, US Bureau of Labor Statistics, US Bureau of Economic Analysis, demographics websites from ww.usa.com, Pitkin County, State of Colorado, and the City's own sources.

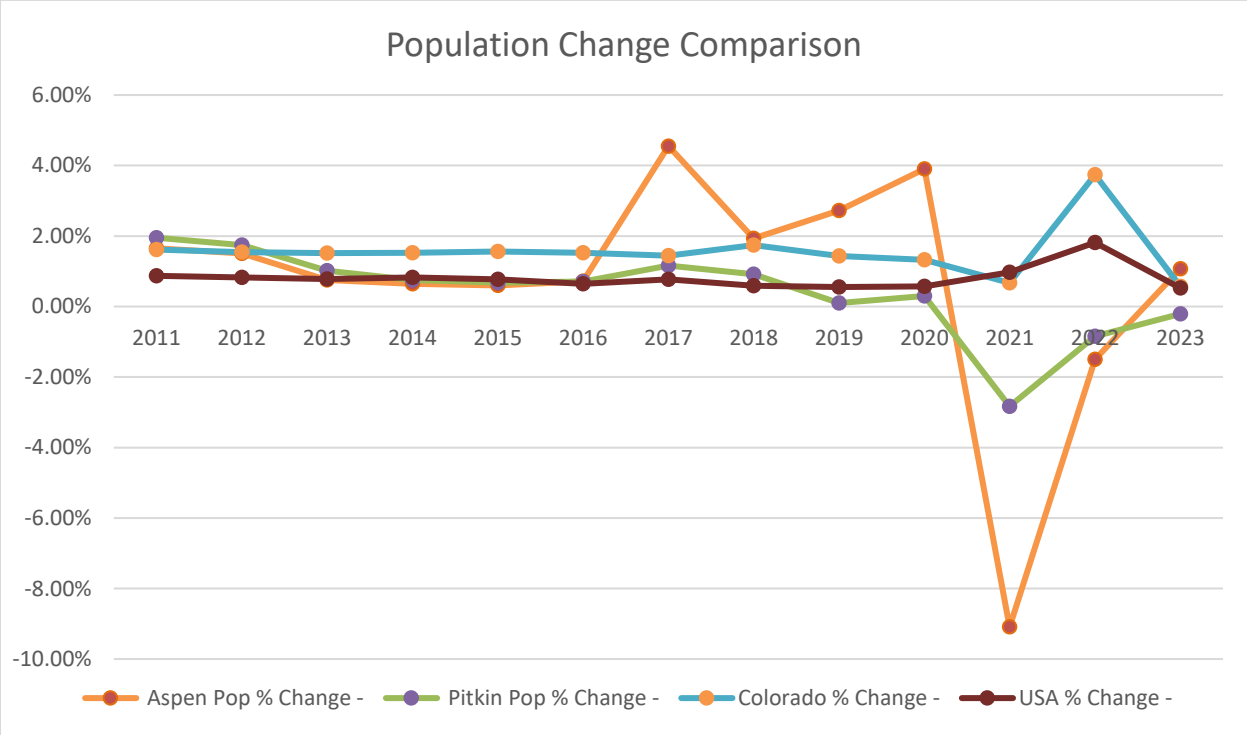
Population

The following table presents US Census population statistics and projections for the City, Pitkin County (the "County") and Colorado.

Year	City of Aspen	% Change	Pitkin County	% Change	Colorado	% Change
1960	1,101	--	2,381	--	1,753,947	--
1970	2,437	121.30%	6,185	159.80%	2,209,596	26.00%
1980	3,678	50.90%	10,338	67.10%	2,889,733	30.80%
1990	5,049	37.30%	12,661	22.50%	3,294,394	14.00%
2000	5,914	17.10%	14,872	17.50%	4,301,261	30.60%
2010	6,658	12.60%	17,148	15.30%	5,029,196	16.90%
2020	7,004	5.20%	17,358	1.22%	5,773,714	14.80%

Source: United States Census Bureau, State and County Quick Facts for Land Area (Compiled)

Annual population change percentages in recent years show some fluctuation in Aspen's population. Post-pandemic population contraction in Aspen is reversing. Overall, local population growth is significantly lower than that of Colorado.

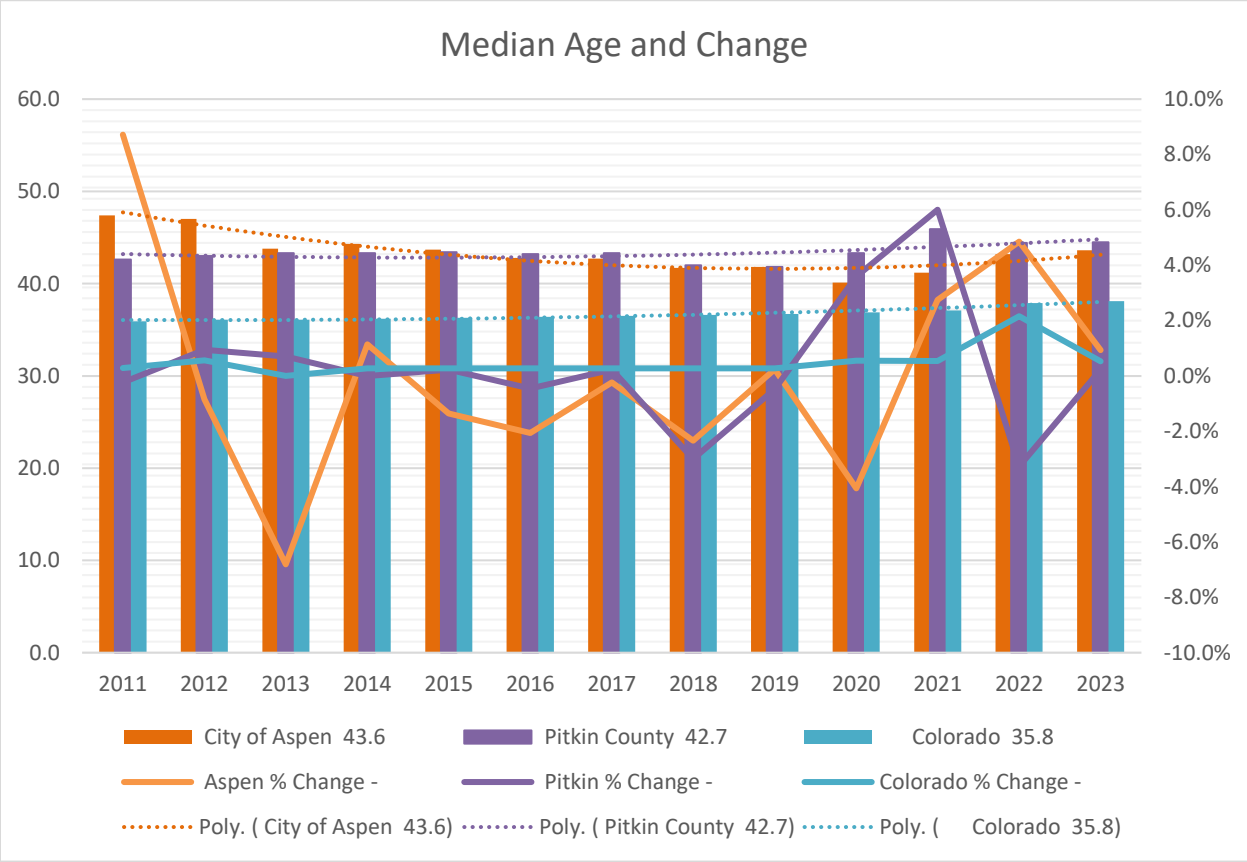


Source: United States Census Bureau, 2011-2023 (Compiled)

Median Age

When reviewing the Census data, Aspen and Pitkin County populations appear to be aging faster than the rate of Colorado and in the last two decades, faster than the general US population as well, even with new deed-restricted housing developments that provide for younger working residents and families.

Year	City of Aspen	Aspen Pop % Change	Pitkin County	Pitkin Pop % Change	Colorado	Colorado % Change	US	US % Change
1990	34.5	-	34.8	-	32.5	-	32.9	-
2000	36.7	6.38%	38.4	10.34%	34.3	4.26%	35.3	7.29%
2010	41.1	11.99%	42.1	9.64%	36.1	5.25%	37.2	5.38%
2020	44.3	7.79%	44.8	6.41%	37.6	4.16%	38.5	3.49%

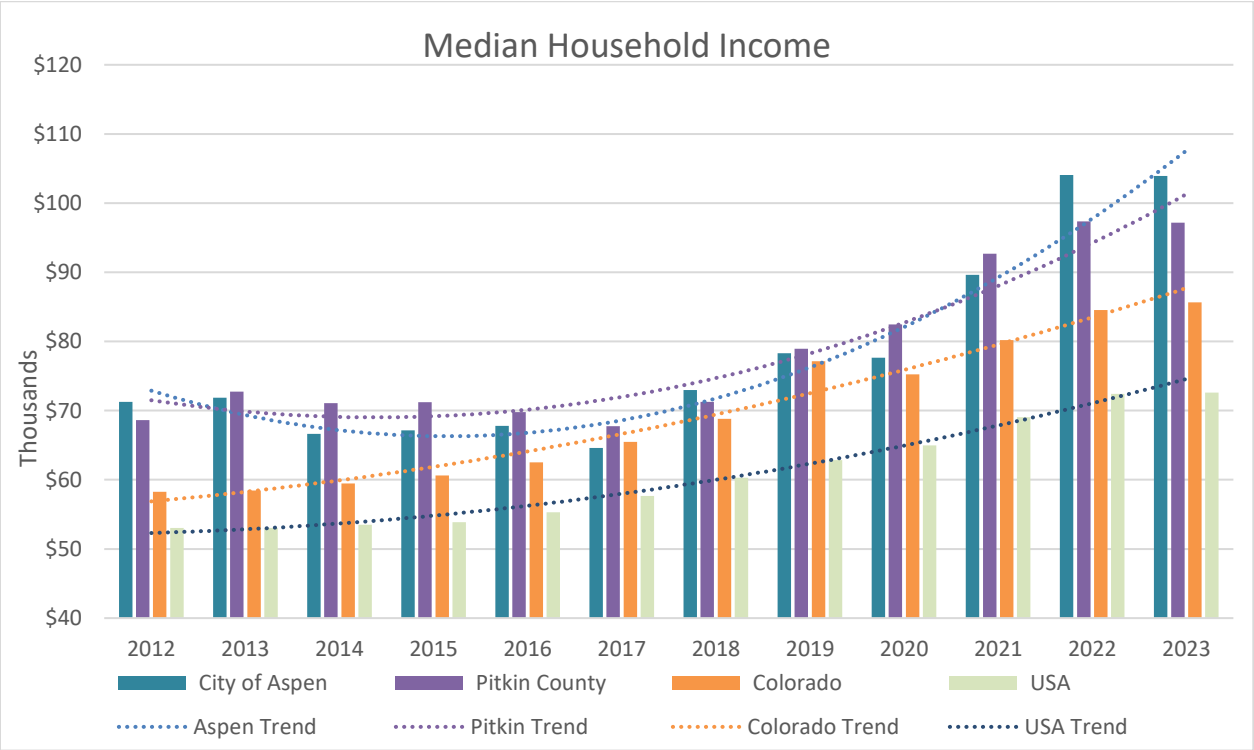


Source: ESRI Community Profile (Compiled Reports from US Census Bureau)

Year over year median age data indicate that City of Aspen's population had been trending slightly younger, while Pitkin County and State of Colorado's median age have both been trending older. Aspen and Pitkin County's demographics are overall older than the rest of the state. More recently, Aspen demographics has also trended older.

Median Household Income

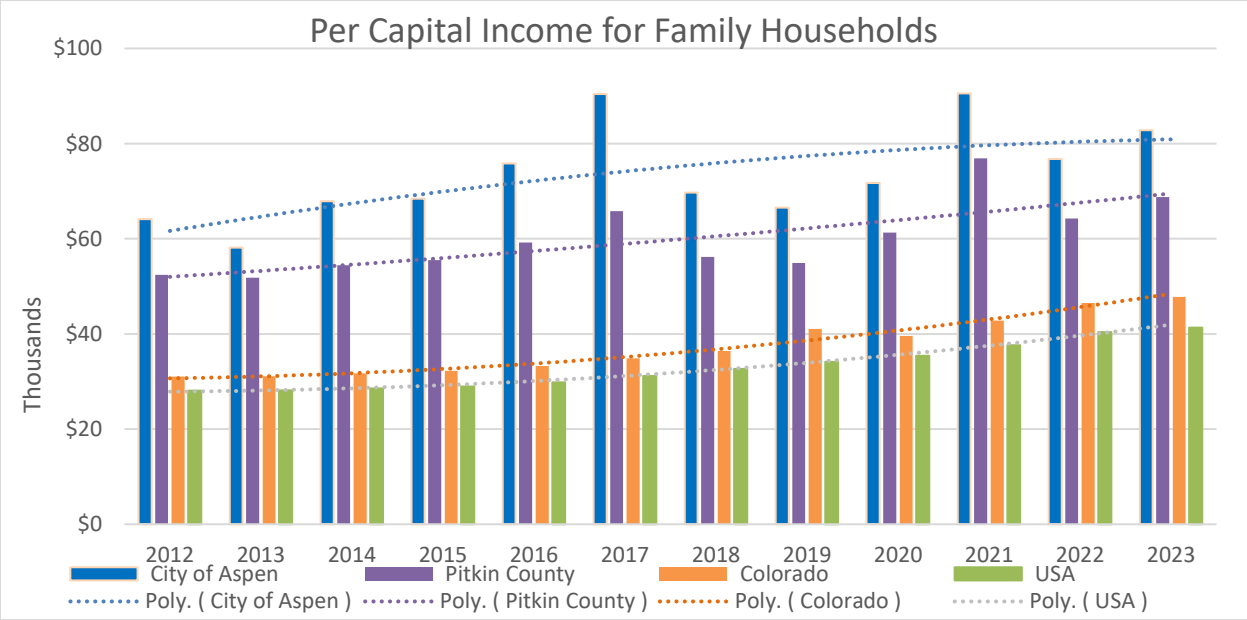
The following table has historical median household income for total households for the City of Aspen, Pitkin County, State of Colorado and the United States. The median household income presents the middle point of the data set, bisecting the top half and bottom half of the population to help prevent skewing of the data from outliers. Generally, households have enjoyed economic growth in income.



Source: American Community Survey, United States Census Bureau, 2011-2023 (Compiled)

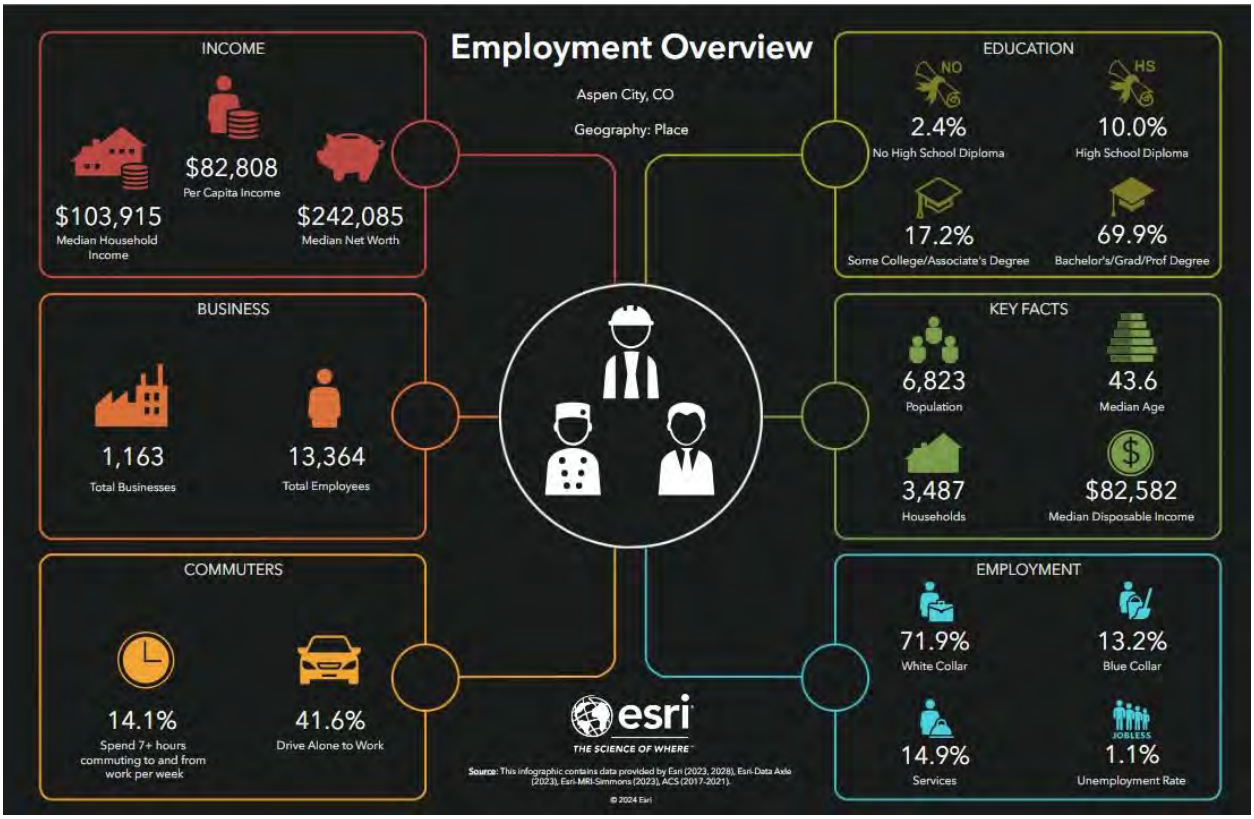
Per Capita Personal Income

Per capita income averages income across the population. The City reported more than twice the per capita income as the nation and state. From 2010, when Aspen per capita income was 3.21 times the national per capita income, the variance between Aspen and the US average has decreased from 3.21 times greater in 2010 to 2.00 times greater in 2023.



Source: ESRI Community Profiles, United States Census Bureau, 2012-2023 (Compiled)

Labor Force



Aspen's 2023 labor force consisted of 13,364 employees (which includes 6,541 commuters from outside of the city), working in 1,163 reported businesses, according to ESRI Business Summary. The largest industry segments are Motion Pictures & Amusement (27.2%), Eating & Drinking Places (14.1%), Hotel & Lodging (13.7%), Real Estate Rental & Leasing (6.3%), Health Services (4.9%), and Government (4.2%). The Aspen Skiing Company is usually categorized in Hotels & Lodging and specialty retail, but considering the changes in categories of Hotels & Lodging and Motion Pictures & Amusement employment, there is likely a recategorization by this largest employer in the region.

Below, Aspen's 16 and over unemployed in civilian employment is compared against the Pitkin County, State of Colorado, and the nation. While the impact of the pandemic has been outsized in a lot of communities, it was mitigated in Aspen and Pitkin County, which hosted seasonal urban residents displaced by the pandemic. Many City of Aspen residents who lost employment or businesses moved away, as evinced by the population and number of businesses decrease during this period. This factor also skews the rates below. The rebound effect remains to be seen, because the median household income drifted lower along with population decline, degreed professionals make up 69.9% in 2023 from 73% in 2021 and white-collar jobs percentage decreased from 77.6% in 2023 to 71.9% in 2022, suggesting some white-collar jobs disappeared and/or affluent, mobile workforce moved away from Aspen. Still, unemployment remains low.

Civilian Labor Force Unemployed %

Time	Aspen	Pitkin County	Colorado	National
2010	0.9%	1.8%	4.7%	5.1%
2011	3.1%	3.6%	5.2%	5.6%
2012	4.9%	5.1%	5.5%	6.0%
2013	4.8%	5.3%	5.8%	6.2%
2014	4.9%	5.8%	5.4%	5.8%
2015	5.9%	5.8%	4.7%	5.2%
2016	4.7%	4.2%	4.0%	4.7%
2017	3.5%	3.4%	3.5%	4.1%
2018	2.7%	3.5%	3.2%	3.7%
2019	2.4%	2.4%	2.9%	3.4%
2020	1.0%	2.7%	3.1%	3.4%
2021	1.3%	2.7%	4.6%	5.5%
2022	2.4%	2.1%	4.5%	5.3%

Source: American Community Survey, United States Census Bureau, 2010-2022 (Compiled)

Building Permit Activity

Year	Commercial Permits	Residential Permits	Other Permits	Total Permits	Total Valuation
2010	269	299	705	1273	$70,022,899
2011	278	273	721	1272	$102,384,479
2012	204	259	709	1172	$153,110,524
2013	194	292	814	1300	$156,917,514
2014	202	337	818	1357	$223,382,675
2015	157	362	753	1272	$177,715,043
2016	195	385	839	1419	$381,772,115
2017	160	330	929	1419	$309,827,199
2018	109	288	714	1111	$227,536,727
2019	78	267	661	1006	$215,384,691
2020	68	237	532	837	$311,879,012
2021	75	262	619	956	$258,559,676
2022	82	321	650	1053	$284,816,966

Source: City of Aspen Community Development Department (All numbers were updated in methodology across systems transition and corrected historically to reflect accurate comparisons.) Data for 2023 was not available in time for the 2024 budget book publication.

City Collection of Sales & Lodging Taxes

The table below lists, in alphabetic order, the ten largest remitters of sales and lodging tax for 2024.

Ten Largest Retail Tax Remitters	
Name	**Business**
City Market	Food & Drug
Clark's Market	Food & Drug
Jerome	Hotel / Lodge
Kemo Sabe	Fashion / Clothing
Limelight Hotel/Aspen Skiing Company	Hotel / Lodge
Little Nell	Hotel / Lodge
Meridian Jewelers	Gallery / Jewelry
Pitkin County Motor Vehicle	Automobile
St. Regis Hotel	Hotel / Lodge
W Hotel	Hotel / Lodge

Source: City of Aspen, as of January 23, 2024

Guiding Goals and Work Plans

Guiding Goals for the City of Aspen

On June 20, 2023, the Aspen City Council adopted by resolution a **two-year** Guiding Goals and Work Plan. (Resolution 90, Series 2023)

The six Guiding Goals for the City of Aspen as outlined in the resolution are:

1. **Mobility**
2. **Affordable Housing**
3. **Community Building and Health**
4. **Customer-Focused Government**
5. **Protect Our Environment**
6. **Prioritize Infrastructure and Maintenance for Aging Facilities**

An update was published to the City Council website in June 2023: (https://aspen.gov/1423/City-Council-Goals)

In addition to regularly scheduled Council workshops related to specific aspects of the Council goals, all Departments present annual updates to their own departmental work plans and how they tie to Aspen City Council goals, mission, values, and strategic areas of focus. These are presented annually during the fall budget work sessions. Slides of the department presentations are included in the Financial Summaries section of this Budget Book.

Each goal breaks down into additional detail for ideas, professional studies, and future work plans that will be part of progress in achieving the goal.

Mobility

Improve and expand our efficient, multi-modal, and integrated transportation system to reduce vehicle miles traveled (VMT) and air pollution. This will be accomplished through:

a. Exploring potential traffic congestion improvements from Brush Creek to Aspen with the Elected Officials Transportation Committee and the Colorado Department of Transportation including,
    - Completing a comprehensive traffic study
b. Exploring regional zero fares for bus trips that originate or end in Aspen;
c. Developing community consensus for critical infrastructure improvements for entering and exiting the city including physical modifications;
d. Increasing electrification of city and regional transit fleet;
e. Researching funding options for affordable housing to support transit expansion and sustainable service delivery; and
f. Completing the Short-Range Transportation Plan, including
    - Reviewing the Integrated Mobility System in collaboration with the Aspen Institute which could include ride-sharing and congestion toll implementation.
    - Exploring expansion of Aspen city bus routes, and
    - Researching possible first- and last-mile improvements.

Guiding Goals and Work Plans

Affordable Housing

In order to deliver an affordable housing system that is high quality, sustainable, and results in a lived-in community, Council will continue to evaluate, identify opportunities, plan, partner, facilitate, and leverage existing and new resources to invest in the development and maintenance of affordable housing.

This will be accomplished through:

a. Implementing the Affordable Housing Strategic Plan;
b. Completing Council-directed affordable housing development projects;
c. Continuing to seek additional affordable housing, and development-neutral opportunities, including optimizing existing housing stock;
d. Prioritizing and financing continued development and maintenance of affordable housing to better serve the community and the workforce;
e. Supporting continuous improvement with the APCHA program, including ensuring adequate resources; and
f. Assisting homeowners' associations' evaluation of their capital maintenance planning and capital reserves.

Community Building and Health

Strengthen the quality of life and well-being of residents and promote commercial vitality of locally focused businesses.

This will be accomplished through:

a. Exploring public-private and non-profit approaches to promote economic vitality;
b. Developing policies and regulations to ensure the timely completion of development projects and limit the impact of commercial vacancies on vitality, character, and revenue;
c. Designing and promoting opportunities for creating human connections among locals including the Armory renovation;
d. Partnering with local health and human service nonprofit organizations through the city grants program; and
e. Adding physical capacity to increase available childcare spaces through projects such as the Burlingame Child Center.
f. Developing policies and/or regulations that incentivize and promote desirable uses in our community's commercial spaces.

Customer-focused Government

Maintaining and enhancing relationships with residents, businesses and visitors is critical to provide services essential to our community. The city of Aspen will continuously improve customer service, services, and processes with our customers in mind. This will be accomplished through:

a. Assessing customer service standards for the organization;
b. Continuing to optimize development review processes;
c. Amending the Land Use Code to simplify processes and improve coordination between agencies;
d. Ensuring meaningful access to services and information for all members of the community through a focus on accessible and multi-lingual communications; and
e. Developing policies and/or regulations to ensure the review of Land Use and Permitting applications is administered in reasonable, fair, and appropriate periods of time.

Protect our Environment

Take meaningful action and provide leadership in protecting the natural environment, reducing Aspen's greenhouse gas emissions by the amount that is scientifically proven to limit global temperature change, and supporting community resilience to climate change and natural disasters. This is accomplished through:

a. Maximizing efficiency and minimizing carbon emissions in all of Aspen's emissions inventory sectors: Energy Supply, Buildings, Vehicles and Transportation, and Waste;
b. Finalizing Building Performance Standards and adopting a funding plan to support continued implementation of the Building IQ program;
c. Developing a financial plan to quantify and anticipate future costs of adopted climate action policies;
d. Investing in redundancy and climate change resilience for utility systems to ensure dependable and reliable service delivery; and
e. Expanding our commitment to wildlife conservation, wildfire mitigation, open space stewardship, river health, and preservation of the urban forest.

Prioritize Infrastructure and Maintenance for Aging Facilities

To continue to provide efficient and reliable water, stormwater, and electrical services; safe roads and bridges; and ADA-accessible pedestrian improvements for the community, the city commits to prioritizing and advancing infrastructure projects. This will be accomplished by:

a. Prioritizing funding for projects in the 5-year capital improvement plan;
b. Exploring any necessary debt issuance for goal completion;
c. Implementing recommendations from rate studies; and
d. Establishing the allocation for the short-term rental tax revenues.

Department Work Plans

Prior to 2021, the City of Aspen allocated budgets for awards for each department reaching their assigned Goals and Outcomes. The GOM program was retired in 2021 and a new program was developed around the concept of work plans. Each department is responsible for developing a set of work plan items – goals

Guiding Goals and Work Plans

and objectives that increase or improve the level of services provided by each department to their constituents. Work plans are now overseen by the Strategy & Innovation Office in the City Manager's Office. SIO is tasked with gathering, reviewing, and facilitating the creation of a robust work plan for each department prior to the budget being presented to council for adoption.

Work plan review includes multiple work group sessions where departmental leadership drafts and reviews plan goals and outcomes collaboratively with other department heads. Each department is required to report to the Agency Directors Team (ADT) quarterly on their progress toward achieving their outcomes. These work plan items are usually some combination of internal process improvements (better retention, more trainings, better throughput) and more external public facing plans. This budget presents only those work plan items that have a direct public impact and interest. Internal goals are not presented in this book.

Each work plan highlighted in the Financial Summaries section has a clearly stated goal, time and budgetary needs, and a statement of outcomes that are expected. SIO will be working with departmental leadership to further refine, measure, and report on the progress toward completing the plan. Individual staff receive a bonus of up to $1,000 depending on departmental completion of goals.

CITY OF ASPEN

SERVING **OUR COMMUNITY**

MISSION

To engage with positive civil dialogue, provide the highest quality innovative and efficient municipal services, steward the natural environment, and support a healthy and sustainable community for the benefit of future generations with respect for the work of our predecessors.

VALUES



Service: We serve with a spirit of excellence, humility, integrity, and respect.

Partnership: Our impact is greater together.

Stewardship: Investing in a thriving future for all by balancing social, environmental, and financial responsibilities.

Innovation: Pursuing creative outcomes, grounded in Aspen's distinctive challenges and opportunities.

STRATEGIC FOCUS AREAS

Safe & Lived-in Community of Choice:

Ensure Aspen is an attractive, diverse and safe city to live, work and visit year-round. This includes opportunities to access childcare, healthcare, housing, transit, parks, recreation and technological connectivity.

Community Engagement:

Ensure a trusted dialogue and relationship in the community that encourages participation, consensus building, and meaningful engagement.

Protect Our Environment:

Ensure that policy decisions, programs and projects manage impacts to the environment, climate, and public health and well-being.

Smart Customer Focused Government:

Provide value to the community by continuously improving services and processes based on feedback, data, best practices, and innovation.

Fiscal Health & Economic Vitality:

Promote economic sustainability of the Aspen community by advancing a healthy, diverse local economy while responsibly managing revenue streams, community investments, and financial reserves.

CITY OF ASPEN

CITY COUNCIL GOALS

Community Building and Health

Strengthen the quality of life and well-being of residents and promote commercial vitality of locally focused businesses.

Prioritize Infrastructure and Maintenance for Aging Facilities

To continue to provide efficient and reliable water, stormwater, and electrical services; safe roads and bridges; and ADA-accessible pedestrian improvements for the community, the city commits to prioritizing and advancing infrastructure projects.



Mobility

Improve and expand our efficient, multi-modal, and integrated transportation system to reduce vehicle miles traveled (VMT) and air pollution.

Affordable Housing

To create a sustainable and thriving affordable housing community, the Council will assess, plan, partner, and allocate resources for development and upkeep, ensuring high quality and affordability.

Protect Our Environment

Take meaningful action by reducing Aspen's greenhouse gas emissions to scientifically proven levels that limit global temperature change, while also supporting community resilience against climate change and natural disasters.

Customer-Focused Government

To provide essential services, the city of Aspen prioritizes maintaining strong relationships with residents, businesses, and visitors, striving for continuous improvement in customer service and processes.

January 2024

Mayor, City Council, and Aspen Residents,

I am pleased to share with you the adopted 2024 Operating and Capital Budget or "2024 Budget." In total, net appropriations for the year equal $154,211,611 and reflect a 9.3% increase over the prior year's original adopted budget.

In June 2023, Aspen City Council adopted six goals to direct priorities for 2023-2025, and to guide the actions of Council and City Administration in budgeting and programming initiatives. These six goals center around mobility, affordable housing, community building and health, customer-focused government, protecting our environment, and prioritization of infrastructure and maintenance for aging facilities. The 2024 annual budget has been crafted with Council's goals in mind, as well as consideration of national, state, and local economic outlooks for the upcoming year. We continue to face challenges that impact our tourist-based economy, such as high inflation and labor shortages which can dampen economic activity. These challenges, coupled with an intensification of existing hurdles such as limited affordable housing, childcare and adverse climate impacts have made the upcoming economic environment less predictable. Therefore, the adopted budget includes revenue growth of 2.3%, following the robust post-Covid revenue rebound experienced in 2021 and 2022.

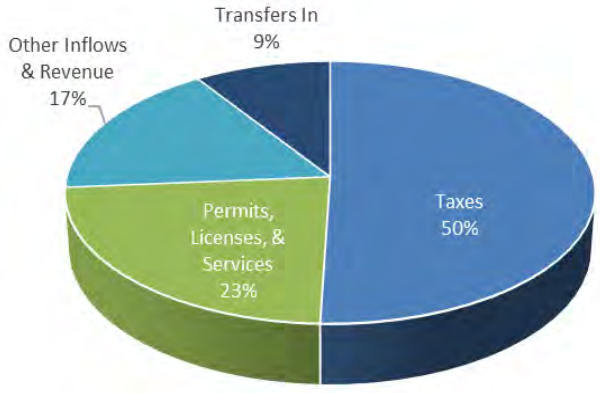
	2023 Orig. Budget	2024 Budget	$ Change	% Change
Revenues	**$186,656,267**	**$191,032,576**	**$4,376,309**	**2.3%**
On-Going Ops Budget (Base)	$90,769,020	$99,149,811	$8,380,791	9.2%
One-Time/New Supplementals	$3,505,510	$3,013,200	($492,310)	(14.0%)
Total Operating	$94,274,530	$102,163,611	$7,888,481	8.4%
Capital Outlay	$40,412,340	$45,638,230	$5,225,890	12.9%
Debt Service	$6,465,590	$6,410,370	($55,220)	(0.9%)
Net Appropriations	**$141,152,460**	**$154,211,611**	**$13,059,151**	**9.3%**
Transfers	$30,900,450	$31,309,050	$408,600	1.3%
Total Appropriations	**$172,052,910**	**$185,520,661**	**$13,467,751**	**7.8%**
Ending Fund Balance	**$222,316,887**	**$254,164,578**	**$31,847,691**	**14.3%**

Budget highlights supporting Council goals include $14.25 million for implementation of phase zero of the Lumberyard affordable housing project, bringing the community closer to the development of 277 additional affordable housing units. The budget prioritizes and supports

maintaining City assets through multiple capital projects including $3.8 million for the preservation of the historic Powerhouse building, $3.6 million for water treatment facility improvements, $2.6 million for electrical grid circuit replacement, $1.5 million for stormwater / sewer improvements to name a few larger ticket items. There are also investments into environmental stewardship, with greater investment in electrification of the City's fleet, $450,000 in capital energy efficiency improvements at the Animal Shelter in a joint project with Pitkin County, supplemental requests for additional staff support in Climate Action and furthering the Building IQ program with another $300,000 engagement with CORE. The 2024 Budget begins funding significant mobility improvements with an initial $300,000 for improved parking management in the core business district, $776,000 for various pedestrian connectivity and ADA improvements, and a $640,000 investment in replacement of rolling capital for transportation. Finally, this budget nods to Council's community building and health goal in recommending another $920,000 to further develop the long-term plan for a remodeled Armory building that is reflective of community desires.

It is important to note the recent high-inflation / cost-escalation environment and region-wide labor shortages have influenced how and what the City anticipates it can complete in the coming year, after experiencing these challenges in 2022 and 2023. We continue to review operating costs and capital plans to make sure that we are focused on core services and projects. It has also meant that some more discretionary projects have moved out to future years to prioritize life safety or high impact projects in the near term.

The City has been very conservative over the past several years in the automatic budget increases we applied to departmental base budgets for goods and services. This year the budget for each department includes a 2.5% increase for goods and services, but in many cases, this was simply not enough to meet the increased costs necessary to operate facilities. In those cases, the budget includes increased supplemental funding where no other options were available for cost cutting or reallocation of existing authority.



Revenues

Taxes make up roughly half of the City's overall revenue receipts. The majority of these sources have voter approval that mandate specific application of the collected funds, including transportation, stormwater, affordable housing, childcare, education, and parks and open space. The two taxing sources with broad allowance are limited to the City's general purpose property tax and the City's share of the Pitkin County 2.0% sales tax – these tax revenues are generally applied to costs centers that do not have revenue generation, such as administrative overhead departments, policing functions, streets management, and asset / engineering functions beyond development review services, and towards maintenance of city buildings and infrastructure.

Sales, Lodging, and STR Taxes

Given the level of uncertainty around a "soft landing" with the Feds maintaining higher interest rates today in its effort to cool the economy, the geo-political risks tied to the Ukrainian – Russian and Israel – Hamas wars, and the potential political showdown happening at the national level in our own country, projections around tax receipts for 2024 are challenging. With that, the City continues to take a conservative stance on forecasting tax collections next year. Thus, early projections for the City's 2.4% sales tax for 2024 anticipate this revenue source growing at a modest 1.8% over projected 2023 collections, that are currently forecast to be essentially flat to 2022.

The City's 2.0% lodging tax, dedicated to transportation and tourism promotion, is also budgeted conservatively, with 1.0% growth over 2023 forecasted receipts. With nightly room rates holding near all-time highs, the local lodging price point is believed to be highly prohibitive to the drive-up tourism market which might be needed for this winter's success (as the Australian market struggles to afford the currency exchange rate and high prices demanded in the US market). It is important to note that this industry also reflects one of the anchor sectors of the local economy; and thus, also drives some of the muted growth in the sales tax projections noted above.

Finally, the newly adopted short-term rental excise tax was approved by voters in November 2022, with collections beginning May 2023. Initial estimates of $4.1 million for a partial collection year (2023) and $7.9 million for 2024 are anticipated, to be utilized under voter direction for affordable housing, the environment, and capital maintenance and repair.

Mill Levy

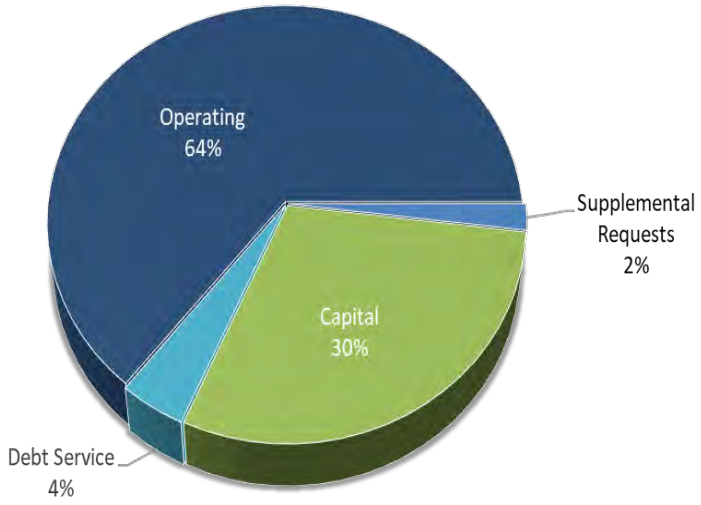
The City has two separate mill levies: a general-purpose levy set by a maximum of 5.410 mills, and a dedicated Stormwater mill levy subject to a maximum 0.650 mills. The general-purpose mill levy remains subject to TABOR revenue limitations; and as such, the mill levy is set to generate revenue equal to the prior year's collections plus changes for inflation and new construction.

For collection in 2024, the general-purpose mill levy is calculated at 3.208 mills, or 2.202 mill below the maximum 5.410 mills. For the stormwater mill levy, the full 0.650 mill will be enforced for collection in 2024. The expected collections from both levies equate to roughly $11,4 million. This is approximately $1.0 million higher than the 2024 adopted budget, driven by final property assessments coming in higher than anticipated. The 2024 revenue budget will be adjusted with a future supplemental ordinance.

Real Estate Transfer Tax (RETTs)

The City assesses two real estate transfer taxes for the benefit of the Arts and Culture Fund and the Housing Development Fund. Real estate transactions spiked in 2021, then retreated slightly in 2022 and are more pronounced in 2023 as years with large transaction activity tend to cannibalize today's markets. In the current 2023 market, sales volume is down considerably, but

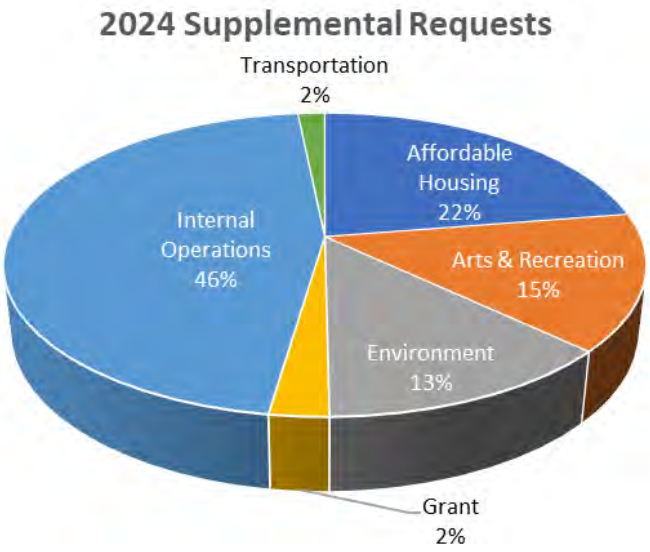
has been propped up partially by one-time large sales. With that, both 2023 and 2024 planning years have assumed these sources to be down about 25% from 2022 collections.



Operating Expenditures

The 2024 operating budget of $102,163,011 reflects an 8.4% increase over the originally adopted 2023 budget. The base funding (resources to support existing service levels) makes up 64% of the total budget request. This provides for a 2.5% price escalation for goods and services; increased wages and benefits for current staffing levels; and incorporates previously approved Council action items like the Ridgway hydroelectric power purchase ($800K), "Downtowner" funding ($100K) and cost escalation on existing agreements like RFTA and CIRSA ($600K).

The adopted budget includes new "supplemental" requests, or decision items, uniquely presented to Council for consideration. These isolated requests reflect areas where cost escalation exceeded inflationary targets and/or are areas where program expansion or increased staffing are sought to address customer service levels or expanded regulation. Because these requests often add to existing service levels, these requests are itemized out from the rest of the budget, for specific Council approval. In total, the budget includes $3,013,200 in supplemental requests (a 3% increase to the overall budget), of which $1.6 million are on-going in nature. Details on each request can be found in the Supplemental section of this document.



Focus Area	Authority	Short Title
Affordable Housing	$669,800	Affordable Housing Strategic Planning Implementation APCHA Housing Subsidy Affordable Housing Buy Down Forest Service Housing Partnership
Arts, Recreation, and Open Space	$432,900	Recreation Utilities Cost Increase Golf Course Superintendent (net zero FTE change) Wildlife Coordinator (1.0 FTE) Natural Resources Manager (1.0 FTE)

Focus Area	Authority	Short Title
		Trail Maintenance Tree Inventory Management Administrative Coordinator (1.0 FTE)
Environment	$381,380	Sustainability Analyst (1.0 FTE) Building IQ
Grants	$75,000	Grants Program: HHS Capacity Building Services
Internal Operations	$1,402,470	2024 One-Time PTO Cash Out Deputy Public Works Director (1.0 FTE) Comprehensive Accessibility and Equity Roadmap Prof. Translation Services & Ongoing Multilingual Support Strategy Management Enterprise Software Certified Public Manager Training Program Administrative Specialist (1.0 FTE) Capital Asset Manager (1.0 FTE) City of Aspen Employee Appreciation Events City Hall Operating Budget Increase STR Program Support Specialist (1.0 FTE) Software Hosting Increase Police Officer I (1.0 FTE) IT Cyber Security Administrator (1.0 FTE) Mobile Device Management
Transportation	$48,000	Rubey Park Property Management
Total Supplementals	**$3,013,200**	**10.0 FTE**

Capital Expenditures

The 2024 capital budget continues our focus on the development, completion, and maintenance of affordable housing for the community and workforce with over $16.6 million in appropriations, with lifetime project values still to be determined as the Lumberyard project moves forward. Other notable items include over $13 million in appropriations towards City infrastructure preservation and improvements to buildings, electrical and water utilities, stormwater, plus numerous parks, transit and safety related projects. Projects with a lifetime budget greater than $250,000 have major project slides that include task level budgets and project highlights. All capital projects and capital maintenance have detailed descriptions available in the five-year capital plan.

Fund	Capital Project	2024 Appropriation	Lifetime Budget
Affordable Housing	Lumber Yard Housing Development - Phase 0	$14,250,000	$14,250,000
Asset Mgmt Plan	Old Powerhouse Preservation Project	$3,845,000	$4,445,000
Water Utility	Water Treatment Facility Improvements	$3,600,000	$15,392,000
Parks & Open Space	Parks Site Interior	$3,100,000	$3,500,000
Electric Utility	Paepcke Park to City Market Circuit Replacement	$2,550,000	$2,550,000

Fund	Capital Project	2024 Appropriation	Lifetime Budget
Employee Housing	Main Street Cabin Housing	$2,409,750	$2,724,750
Asset Mgmt Plan	Fleet – 2024	$1,144,000	$1,144,000
Asset Mgmt Plan	Armory Remodel & Reuse Long-Term Plan	$920,000	$1,020,000
Asset Mgmt Plan	Red Brick Storm Improvements on Hallam Street	$760,000	$760,000
Stormwater	Garmisch Street Pipe Repair and Replacement	$700,000	$2,261,557
Asset Mgmt Plan	Concrete and ADA Pedestrian Improvements – 2024	$656,000	$656,000
Housing	Building Envelope Improvements & Water Proofing	$640,000	$800,000
Transportation	Shuttle Replacement - 2024	$552,000	$552,000
Asset Mgmt Plan	Animal Shelter - Energy Efficiency Upgrades	$450,000	$500,000
Asset Mgmt Plan	HWY 82 Efficiency Planning	$400,000	$400,000
Parks & Open Space	AIG Cooling Tower replacement	$375,000	$375,000
Asset Mgmt Plan	Hyman Improvements	$350,000	$350,000
Parks & Open Space	Maroon Creek Road Trail - Construction	$315,000	$4,565,000
Parking	Downtown Core Parking Improvements	$300,000	$1,900,000
Wheeler	Theatre Sound System Replacement	$290,000	$500,000
Parks	AABC to Brush Creek P&R Trail Connection Contrib.	$250,000	$4,250,000
	Remaining Projects less than $250,000	$5,129,220	$14,383,030
	Capital Maintenance	$2,652,260	$27,035,830
Total Capital		**$45,638,230**	**$104,314,167**

Adjustments Since Initial Budget Proposal

Incorporated into the adopted budget are changes discussed with the Council at the October 30th work session and are summarized below:

- Additional $30,000 for City of Aspen Employee Appreciation and Events
- $40,400 for an increase in the base Food Tax Refund from $55 to $65 per qualifying person
- $0 (net zero budgetary impact in 2024) for the change from on-going to one-year termed position for the Climate Action Sustainability Analyst FTE supplemental request

Summary

The 2024 adopted budget is one centered in our values as an organization, that of service, partnership, stewardship, and innovation. These values further overlay the central focus provided by Council goals to set the expectations for delivering the core services sought by the community. I am excited to enter the new fiscal year and to push this plan forward for the benefit of Aspen residents and visitors alike.

Sincerely,

Sara G. Ott

Sara Ott
Aspen City Manager

2024 Budget in Brief



CITY OF ASPEN, COLORADO

Executive Summary

Revenues



Annual revenues (excluding internal transfers between funds) are projected to equal **$159,723,526**. Roughly 60% of this total is expected from the City's various sources of taxation approved by voters; the remainder is largely from elective licenses and fees for services rendered.

Expenditures



Net expenditure authority approved by City Council across the 21 various funds within the City's budget equates to **$154,211,611**. This includes $102.2 million for operations, $45.6 million for capital infrastructure and acquisitions and $6.4 million for annual debt payments.

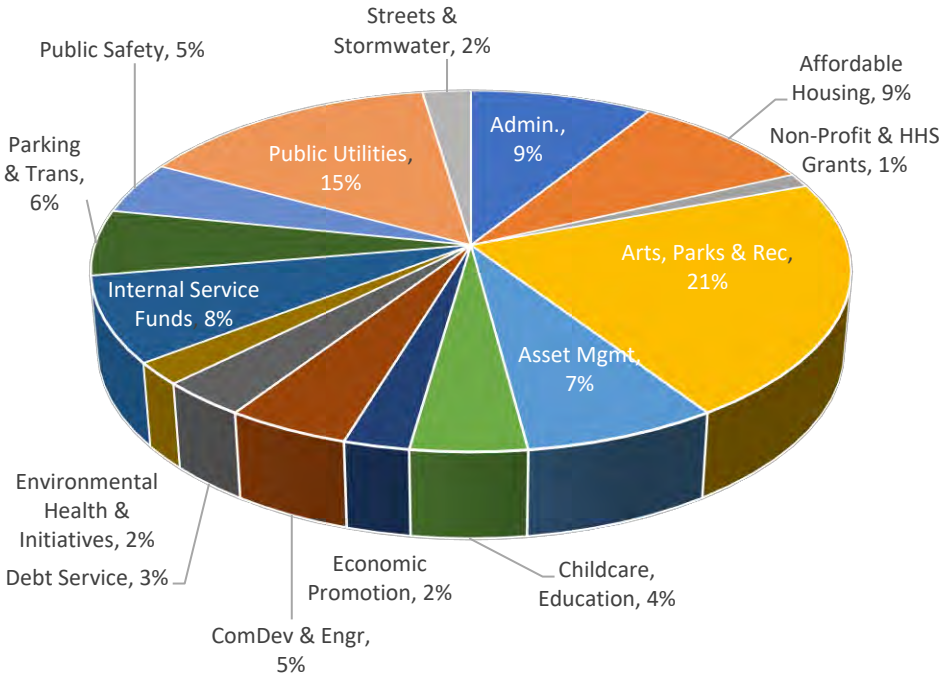
Reserves



If revenue collections and the spending plan were fully executed as noted above, aggregate reserves at the end of 2024 are projected to equal **$254,164,578**. This is above the targeted reserve threshold outlined in the City's financial policies due in part to the timing of large capital projects that require years to complete.

To view the **complete** 2024 Adopted Budget (available after Jan. 31st), please visit: https://www.aspen.gov/1566/2024-Budget-Financial-Reports

2024 Appropriations By Category



Though its official population is close to ~7,000, the City of Aspen has a significant budget. The large spending package correlates to the vastness of services provided under the municipal umbrella, including: two City owned and operated utilities, programming at the historic Wheeler Opera House, subsidized childcare and affordable housing development for working families in the upper Roaring Fork Valley and no-fare transit throughout town. These, along with more traditional governmental services, are all managed to support the weight of a tourist economy that can grow to as much as 30,000+ visitors at a given period.

Revenues

Major Taxing Sources

Sales & Lodging Taxes - Aspen voters have approved various taxation measures to fund Community amenities such as parks and open space, no-fare transit services, subsidized childcare and education, affordable housing and tourism promotion. While some of these dedicated taxes have sunset dates associated with them and must be renewed by voters, others remain effective into perpetuity. The chart below depicts some of these taxes in aggregate, along with how they overlap the tax rates levied by other jurisdictions.

Jurisdiction	***Tax Rate Levied***
City of Aspen Sales Tax	*2.40%*
Pitkin County Sales Tax	*3.60%*
RFTA Sales Tax	*0.40%*
State of Colorado Sales Tax	*2.90%*
Total Sales Tax	***9.30%***

Aspen voters affirmed a **new** short-term rental (STR) tax in November 2022. This new tax authorized a 5% tax on all owner-occupied and lodge-exempt nightly stays, and 10% on all second homeowner property stays. Collections began in May 2023 and are in addition to the existing 2% lodging tax on all nightly stays, regardless of property type.

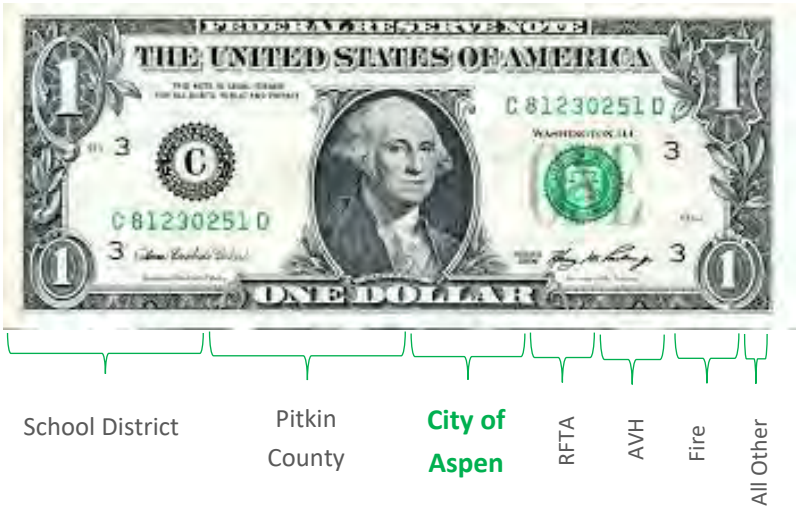
Real Estate Transfer Taxes - Aspen voters also adopted two separate real estate transfer taxes to support arts and culture and affordable housing development. These two taxes are unique in that they can no longer be established under the Colorado Taxpayer Bill of Rights (TABOR) and are grandfathered into existence.

RETT	***Tax Rate Levied***
Affordable Housing RETT	*1.00%*
Arts and Culture RETT	*0.50%*

Property Taxes – Unlike previously denoted tax sources, the City has voter approved discretionary authority in how it applies resources from its general-purpose property tax. This is the larger of two property taxes levied by the City with a maximum levy of 5.410 mills. The second levy of 0.650 mills, approved by voters in 2007, is wholly dedicated to the City's Clean River (Stormwater) program.

While the general-purpose mill levy is capped at 5.410 mills, the City has not applied this full levy against assessed values and has instead applied a "credit" on annual tax bills for property owners as a way to limit the overall revenue collection to the City's coffers. For 2023 property taxes (collected in calendar year 2024), the credit applied was 2.202 mills, reducing the applied general-purpose levy to just 3.208 mills.

The City is just one taxing jurisdiction within Aspen city limits, and as such, its property tax levy accounts for a small portion of a property owner's total property tax bill.



Other Taxes - Lesser taxes adopted by voters includes a dedicated use tax to support transit and a tax on tobacco products to discourage the use of tobacco by youth and to support increased mental health services for the Community.



Licensing, Fines and Fees

Charges for services across all City departments encompass a wide range of transactions, from arts, culture and recreational offerings to water and electric utility service, to regulatory approvals for commercial and residential development. Fees charged by the City are evaluated annually by the Council and changes are adopted under annual ordinance measures at the same time the City budget is reviewed.



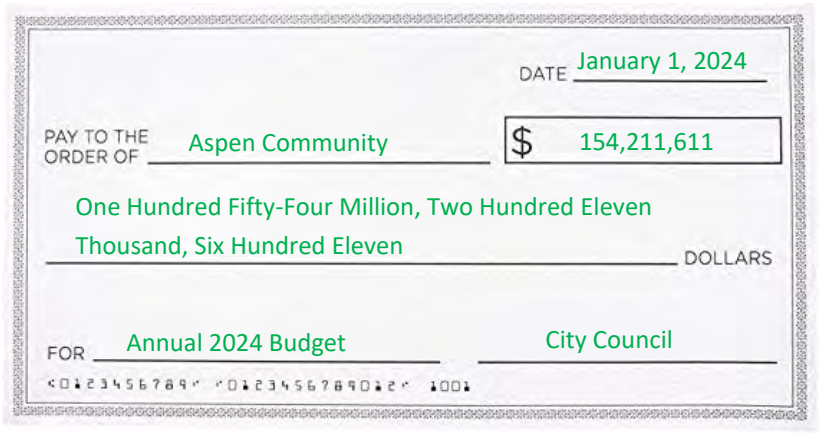
Expenditures

Budget Development

The City's annual budgeting process commences in February, roughly ten months prior to an effective date of a new spending plan. This effort requires engagement with internal departments, external advisory boards and ultimately the public. While the adopted budget is only for approval authority in the next calendar year, it is important to note that the City's planning process includes 5- and 10-year outlook horizons for future capital needs to ensure long-term financial health.

Budget Breakdown

	2024 Budget
Wages & Benefits	*$52,406,947*
Purchased Services	*$41,466,044*
Materials & Supplies	*$3,836,111*
Capital Projects & Maintenance	*$45,638,230*
Annual Debt Payments	*$6,410,370*
Other Outflows	*$4,453,909*
Net Appropriations	***$154,211,611***
Internal Transfers	*$31,309,050*
Total Appropriations	***$185,520,661***



The City's budgeting process assumes a continuation-based funding model whereby prior year's appropriations, plus an inflationary increase, is assumed as the starting point for the next year's spending plan. If these base level resources are not sufficient to deliver the expected service levels desired by the Community, or if new regulations are adopted and/or new programs established, then staff submits "supplemental" requests as part of the annual budget for Council to consider supporting. These requests, plus capital investments, are generally the drivers for fluctuation in the City's annual budget.

2024 Focus on Council Goals

Affordable Housing – The 2024 budget includes significant resources to support the planning and future development of affordable housing in the coming year, with $14.25 million set aside for the implementation of Phase 0 of the new Lumberyard affordable housing project. This will bring our community closer to the development of 277 additional units and step closer to creating improved stability for the local workforce.



Community Building and Health – Council has approved $920,000 to further develop the long-term plan for a remodeled Armory building that is reflective of community desires.

Prioritize Infrastructure and Maintenance for Aging Facilities – The budget prioritizes and supports maintaining City assets in 2024 through multiple capital projects, including: $3.8 million for the preservation of the historic Powerhouse building, $3.6 million for water treatment facility improvements, $2.6 million for electrical grid circuit replacement, and $1.5 million for stormwater/sewer improvements.



Protect Our Environment – Investments into environmental stewardship are highlighted through electric and hybrid vehicle replacements within the City's fleet and by the $450,000 capital energy efficiency project at the Animal Shelter. The City is also upgrading the monitoring of our air quality, adding visuals through a web cam in addition to the current pollution monitoring efforts. This real-time visibility of current conditions will join air quality measurement metrics like ground level ozone and coarse and fine particulate matter, displayed at https://www.aspen.gov/298/Current-Air-Quality.

Mobility – The 2024 budget includes significant mobility improvements with an initial $300,000 for improved parking management in the core business district, $776,000 for various pedestrian connectivity and ADA improvements, and a $640,000 investment in replacement of rolling capital for transportation.

Supplemental Increases

Supplemental requests approved in the 2024 budget increased net appropriations by **$3,013,200**, or 3.0% of the overall annual spending plan. These requests were considered for inclusion in the budget only after careful consideration by the Council and with the intent to address areas of specific concern. Major elements within this package include:

- $669,800 in new funding towards affordable housing initiatives
- $432,900 in increased support for arts, recreation, and parks & open space
- $381,380 for environmenal initiatives, including the City's Building IQ program
- $75,000 in additional grant funding capacity
- $48,000 for transportation improvements, for Rubey Park property management services
- $1,406,120 across the organization in support of City Council goals, operational efficiencies, and improved services to the City of Aspen.



Debt Obligations

The City of Aspen is a home rule city under the laws of the State of Colorado. As such, debt issuance is limited by the terms provided under the City of Aspen municipal charter, which caps indebtedness to a maximum of 20% of the assessed value of properties within Aspen city limits. With current property values exceeding $30 billion, this limiting threshold is well above the intentions of Council.

On December 21, 2021, the City of Aspen received a Aaa rating, the highest credit rating possible, by Moody's Investors Services. This rating was based on a broad recognition of the City's strong financial policies, robust reserves and an economy that has transitioned from a winter-dominate to year-round environment.

Existing Debt

As of January 1, 2024, the City of Aspen has $50.6 million in outstanding principal debt to repay. By dollar value, these issuances can be categorized to largely support one of three efforts: Parks & Open Space acquisitions and operations, a new police department and new City Hall.



Mission Statement

To engage with positive civil dialogue, provide the highest quality innovative and efficient municipal services, steward the natural environment, and support a healthy and sustainable community for the benefit of future generations with respect for the work of our predecessors.



City Council



John Doyle (Mayor Pro Tem), Sam Rose, Torre (Mayor); Ward Hauenstein, Bill Guth

2024 Supplemental Requests

	FTE	On-going	One-time
001 - General Fund	**5.70**	**897,827**	**499,100**
112 - Mayor and Council	**0.00**	**85,000**	**75,000**
Grants Program: HHS Capacity Building Services			75,000
City of Aspen Employee Appreciation Events		85,000	
114 - Managers Office	**1.00**	**88,000**	**408,850**
All City Funds, 2024 One-Time PTO Cashout			227,200
Deputy Public Works Director (Termed)	1.00		106,650
Comprehensive Accessibility and Equity Roadmap			75,000
Professional Translation Services & Ongoing Multilingual Support		28,000	
Strategy Management Enterprise Software		60,000	
115 - Human Resources	**0.00**	**16,500**	**-**
Certified Public Manager Program		16,500	
117 - Finance	**1.00**	**60,000**	**-**
Administrative Specialist	1.00	60,000	
119 - Asset Management	**1.00**	**295,550**	**2,850**
Capital Asset Manager	1.00	185,550	2,850
City Hall Ops Budget Increase		110,000	
122 - Planning	**1.00**	**111,170**	**2,600**
STR Program Support Specialist	1.00	111,170	2,600
123 - Building	**0.00**	**42,500**	**-**
Software Hosting Increase		42,500	
221 - Police	**1.00**	**130,540**	**7,200**
Police Officer I	1.00	130,540	7,200
325 - Climate Action	**1.00**	**78,780**	**2,600**
Sustainability Analyst (Termed)	1.00	78,780	2,600
542 - Recreation	**-0.30**	**(10,213)**	**-**
Recreation Utilities Operating Cost Increase		35,000	
Golf Course Superintendent	-0.30	(45,213)	

2024 Supplemental Requests

100 - Parks and Open Space Fund	**2.00**	**291,350**	**7,200**
Wildlife Coordinator	1.00	114,580	4,100
Natural Resources Manager	1.00	132,270	3,100
Trail Maintenance (temp/seasonal)		28,000	
Tree Inventory Management		16,500	
120 - Arts and Culture Fund	**1.00**	**96,750**	**2,600**
552 - Red Brick Arts	**1.00**	**96,750**	**2,600**
Administrative Coordinator	1.00	96,750	2,600
132 - REMP Fund	**0.00**	**-**	**300,000**
Building IQ			300,000
141 - Transportation Fund	**0.00**	**48,000**	**-**
Rubey Park Property Management		48,000	
150 - Housing Development Fund	**0.00**	**98,450**	**500,000**
Affordable Housing Strategic Planning Implementation		32,000	50,000
APCHA Housing Subsidy		66,450	
Affordable Housing Buy Down			450,000
471 - Golf Fund	**0.30**	**45,213**	**-**
Golf Course Superintendent	0.30	45,213	
505 - Employee Housing Fund	**0.00**	**-**	**75,000**
Forest Service Housing Partnership			75,000
510 - Information Technology Fund	**1.00**	**151,710**	**-**
IT Cyber Security Administrator	1.00	137,310	
Mobile Device Management		14,400	
Grand Total	**10.00**	**1,629,300**	**1,383,900**

2024 Supplemental Requests

001 General Fund - 112 Mayor & Council – Grants Program: Health and Human Services (HHS) Capacity Building Services $75,000 (One-Time)

What is the Financial Ask?

- Total new expenditure authority requested: $75,000 (one-time).
- This request is to provide capacity building consulting services to a small cohort of HHS non-profit organizations through the Aspen Grants Program.

Description of The Current Status / Problem / Opportunity (The Why):

The City of Aspen has long supported community Health and Human Services (HHS) non-profits through a primary discretionary grant. The support provided by the primary HHS program-based grant is of vital importance to the day-to-day operations of local HHS non-profits, but does little to support long-term needs of these organizations such as: capacity building through strategic and fiscal planning, coalition building, and operational improvements in conjunction with their Executive Directors and Boards. The short-term challenges faced by area HHS organizations such as staffing, budget, and resource availability preclude many organizations from doing capacity building work to have the greatest long-term community impact possible. Furthermore, the reality of fundraising requires many organizations with similar missions to operate independently instead of collaboratively—when working together would have a greater community impact at a reduced overall cost.

Aspen's HHS organizations have communicated a need for dedicated support to help them be the best community partners they can be. In 2022, Council directed staff to pilot a capacity building grant through the FY23 budget by authorizing a one-time investment of $75,000 toward these efforts. That funding allowed staff to hire an external consultant with niche expertise in HHS capacity building, Human Service Innovations, LLC (HSI). In 2023, HHS organizations applied to participate in the program and work directly with HSI, which starting this month, is currently assessing each organization in depth, will make recommendations for internal changes and improvements, promote long-term sustainability, and will increase organizational capacity through strategic and operations planning to find new ways to collaborate with similar organizations. By the end of 2023, 3 HHS organizations, including the Executive Director and Board Chair, will go through coaching sessions and workshops in one team-based cohort, resulting in robust strategic and operational action plans, process improvements, performance measurement, and potential structural changes all with a focus on long-term sustainability and impact.

Description of The Proposed Solution (The What):

- Capacity building consulting services provided directly to HHS non-profit organizations through an application process in partnership with Human Service Innovation, LLC in 2024.
- A cohort of three or four HHS non-profit organizations, including the Executive Director and Board Chair, will go through coaching sessions and workshops in 2024 over a six-month period, resulting in robust strategic and operational action plans, process improvements, performance measurement, and potential structural changes all with a focus on long-term sustainability and impact.
- This is a second consecutive one-time request until staff can better gauge the impact and outcome of the pilot currently underway in 2023. After the pilot program is complete in December 2023, staff will assess its results along with the non-profit organizations through an objective survey.

Impacts If Not Approved / Alternatives:
• If not approved, the Strategy & Innovation Office (SIO) will continue operational support to HHS organizations through our primary HHS grant and not pursue or continue capacity building services in 2024. • The risks to not approving this request is that HHS non-profits in our community could continue to struggle in this area of expressed need.

2024 Supplemental Requests

001 General Fund - 112 Mayor & Council – Employee Appreciation Funding $85,000 (Ongoing)

What is the Financial Ask?
The City of Aspen holds employee appreciation events throughout the year to thank staff for their hard work on behalf of the City Council and community. This request for an additional $85,000 within the Council budget would fund such events, such as a winter ski movie and lunch, pancake breakfast, employee picnic, and holiday/winter event.

Description of The Current Status / Problem / Opportunity (The Why):
Historically, the cost of these events has been paid for through savings across a number of budgets (Special Events, the City Manager's Office and Council), however, staff is facing increased usage of funds for Council initiatives, operational costs and less vacancy savings to draw from. This request is for an annual allocation to pay for employee appreciation events that contribute to employee satisfaction and retention.

Description of The Proposed Solution (The What):
These events, some of which had been suspended during the COVID-19 pandemic, represent tradition, opportunities to recognize employees, and gatherings where people throughout the organization can connect. City staff requests an increase in the 'events support' budget authority in the Mayor and Council budget.

Impacts If Not Approved / Alternatives:
If this request is not approved, staff will continue to fund events as there is savings to do so.

2024 Supplemental Requests

001 General Fund - 114 Manager's Office – PTO Cash Out $227,200 (One-Time)

What is the Financial Ask?

One-time cash out of accrued PTO balances above policy thresholds. Based on current balances and hourly earnings, the estimated financial impact across all City funds, including component unit 600 funds, is a one-time expense of $233,780. All City funds share is **$227,200**. (a like ask is also included in the City's component unit funds for APCHA staff of $6,580).

Description of The Current Status / Problem / Opportunity (The Why):

Pursuant to Section 6.2 of the Employee Policy Manual, employees are eligible to carry over up to 408 hours (patrol officers up to 544 hours) of paid time-off (PTO) that they have accrued and unused in their leave banks at year end. Any hours over this threshold are converted at the end of each year into a separate leave bank for extended sick leave (ESL), at a three-to-one conversion rate.

When an employee separates from the City, the City pays out an employee's earned and unused PTO leave in his/her bank, up to a maximum of 328 hours (464 hours for patrol officers). As the carry over balances are higher than the payout allowances, this variance creates some challenging situations and emotions when an employee separates from employment with the City and does not receive a portion of his/her earned PTO paid out. There are also challenges with the transition of knowledge in those final weeks of service as an employee tries to use his/her PTO balance to bring it down closer to the allowable cash out threshold, in part due to the large balances that are allowed to be carried over annually.

Description of The Proposed Solution (The What):

To bring a consistent cap of hours eligible for carryover from one year to the next relative to the maximum hours compensated upon separation from City employment, staff is recommending cashing out accrued balances over the 328 hours (408 hours for patrol officers due to this staff working all holidays) and to align future carryover allowances to these reduced maximums going forward. Based on current balances and hourly earnings, the estimated financial impact across all City funds is a one-time expense of $227,200, and $6,580 for the City's component unit funds. As part of this action, the City is also proposing to adjust the top tier administrative roles within the Police Dept. (Chief and two Assistant Chiefs) to a consistent cap with the rest of the organization (the 328 hours) and to align the cap for other patrol staff down to 408 hours (equivalent to the 328 base threshold plus 10 hours per holiday due to the nature of staffing needs for this department). The end result of this action will then also reduce the liability booked on the City's annual financials by roughly $50K.

2024 Supplemental Requests

Fund	Sum of Amount
001	165,090
100	5,610
120	3,520
141	7,100
160	1,770
421	6,590
431	6,670
451	13,170
471	9,580
491	650
492	620
510	6,830
620	6,510
622	70
Grand Total	233,780

2024 Supplemental Requests

001 General Fund - 114 Manager's Office – Deputy Public Works Director $106,650 (1.0 FTE) Term

What is the Financial Request?

The one-time appropriations increase of $106,650, which includes salary, benefits and supplies. The span of control for the Public Works Director has expanded in recent years to include the following departments: Capital Asset, Engineering (which includes Parking, Transportation, GIS, and Stormwater), Water, Electric, Streets and Fleet, and Housing Development. The administrative, management, and strategic planning duties of this position have grown so that the services of a Deputy Public Works Director are now required. This one-time request is an extension of the request from the 2023 budget, and helps preparation for the day that the current Public Works Director retires.

Why Is This Position or Payroll Adjustment Needed?

Position Summary: Assists the Public Works Director in overseeing the departments listed above, including but not limited to: oversee engineering functions, oversee capital asset management, oversee maintenance of the city's streets and right of ways, develop and build new affordable housing, in a manner that is consistent with the organization's values and mission statement.

- Exercise oversight over some or all of the departments that currently answer to the Public Works Director.
- Direct capital project development and implementation, including: needs analysis, outreach, design, regulatory compliance, financing, consensus, elected official direction, and construction.
- Assist in planning and preparation for the annual and long-range budget process, including review and approval of all budget requests and presentations.
- Oversee department's preparation for and presentation to City Manager and Mayor and Council, including requests for approval of funding, contracts, studies, and designs.

Assist the Public Works Director with other duties as assigned.

What Are the Impacts If Not Approved?

The Deputy Public Works Director position is currently filled. Without this position, the city would not have the benefit of succession planning as currently envisioned.

2024 Supplemental Requests

001 General Fund - 114 Manager's Office – Comprehensive Accessibility and Equity Roadmap$75,000 (One-Time)

What is the Financial Ask?

The City of Aspen Manager's Office is requesting a total new expenditure authority of $75,000 for the fiscal year in support of a Comprehensive Accessibility and Equity Roadmap.

- Funds will be used to implement consultant (hired in Q3 of 2023) recommendations to further align city operations and policies with accessibility and equity best practices.
- These actions are expected to improve organizational recruitment, employee retention, and overall productivity.

Description of The Current Status / Problem / Opportunity (The Why):

In an effort to recruit and retain a strong workforce, while gaining a better understanding of our community and ensuring a high level of customer service to all, the city is currently undergoing a consultant-led holistic audit of organizational culture, programs and policies related to its accessibility and equity practices. An expected outcome from this audit are action items, prioritized by impact and feasibility, that will meaningfully improve these metrics. Further, by aligning organizational operations and policies with accessibility and equity best practices, the city will embody our values while partaking in proven methodologies to improve organizational and community outcomes.

Description of The Proposed Solution (The What):

Funds will be used to implement consultant-led improvement recommendations based on the current audit. Expected use of funds include: Policy review and updates, translation of materials, targeted training for staff, partnership endeavors and communications such as the Aspen Music Festival welcoming of students and the city's communication materials.

Impacts If Not Approved / Alternatives:

City staff will attempt to implement consultant recommendations that do not require additional funding, though without approval of this funding request, the City of Aspen will not have the funds necessary to align City operations with accessibility and equity best practices. This may result in a reduced ability to recruit and retain employees, the continuation of sub-optimal internal and external policies, and reduced progress on Council's goals of Community Building & Health and Customer-focused Government.

2024 Supplemental Requests

001 General Fund - 114 Communications – Professional Translation Services & Multilingual Support $28,000 (Ongoing)

What is the Financial Ask?

We are requesting a budget allocation of $28,000 to support multilingual services and translation efforts in the City of Aspen Communications Department. This budget will cover the costs associated with professional translation services, including certified translations, as well as the utilization of translation software for non-certified documents. The requested funds will ensure effective communication and engagement with our diverse community, fostering inclusivity and meaningful access to services and information as outlined in the Council's goal.

Total new expenditure authority requested: **$28,000**
No anticipated new revenues or grants are associated with this request.
No transfers or sharing of costs are expected.

Description of The Current Status / Problem / Opportunity (The Why):

Our City Council has made it a primary goal to ensure all community members have meaningful access to services and information, emphasizing the importance of accessible and multi-lingual communications. However, the current state of our communication framework significantly hinders our ability to achieve this objective due to a notable deficiency in multilingual support. This gap in our communication strategy has measurable and substantive consequences that this supplemental request aims to address.

- Our workload metrics show a growing need for multilingual services. The increasing diversity within our community translates to a rising number of non-English speaking residents. As such, a sizeable portion of the population cannot fully comprehend our mono-lingual communications, indicating a clear disparity in service provision.

- We've observed extended wait times and response times for services requiring translation or interpretation. Non-English-speaking residents often have to wait longer to receive crucial information, and the responses they get are sometimes delayed due to the lack of readily available multilingual resources.

- The absence of a multilingual communication platform has led to cost escalations. Contracting translation services on an ad hoc basis has proven to be more costly than having an integrated multilingual platform. Without a comprehensive solution, we expect these costs to continue escalating as the demand for multilingual services grows.

- The urgency to establish effective multilingual communication stems from new mandate requirements and the need to safeguard the well-being of all residents. The City Council's goal of inclusivity mandates that all residents, regardless of their language proficiency, should have access to vital city services and information. This is not only a matter of inclusivity but also one of life safety, as critical safety announcements and guidelines need to reach all residents in a language they understand.

Description of The Proposed Solution (The What):

With the requested $28,000, we propose to procure professional translation services and invest in multilingual support software to address the communication gap. Our plan involves:

- Procuring professional translation services for official documents, public service announcements, and critical information. This ensures our diverse community receives accurate and comprehensible information.
- Investing in an advanced translation software for daily communications and non-critical documents. This software will aid in speedy translation of routine communication, reducing the wait time for non-English-speaking residents.
- Training our staff on utilizing the translation software and integrating it into our communication processes.

This is not a one-time solution. As our community grows and diversifies, the need for multilingual support will increase. Hence, this ask is an ongoing requirement to ensure consistent and effective communication with all Aspen residents.

Impacts If Not Approved / Alternatives:

- If this request is not approved, the City of Aspen will continue to face challenges in communicating effectively with all its residents. This could lead to increased response times, potential misunderstandings, and general dissatisfaction among non-English-speaking residents.

- If we need to reprioritize, we may have to limit our translation services to only critical communications, such as safety announcements. However, this means that much of our everyday communication, including routine announcements, newsletters, and updates, will remain inaccessible to a significant portion of our community.

- Alternative solutions, such as relying solely on ad-hoc translation services or volunteer translators, present challenges in terms of reliability, speed, and quality. The lack of dedicated funds for multilingual support will also strain the Communications Department's budget and resources, affecting its overall functioning.

Not approving this request will jeopardize our efforts towards inclusivity, negatively impact our non-English-speaking residents, and potentially breach the Council's mandate on providing equal access to services and information. Therefore, we strongly urge for the approval of this request.

2024 Supplemental Requests

001 General Fund - 114 Strategy & Innovation – Strategy Management Enterprise Software $60,000 (Ongoing)

What is the Financial Ask?

- Total new expenditure authority requested: $60,000 (ongoing).
- This request is to expand licensing for a strategy management software to the entire organization.

Description of The Current Status / Problem / Opportunity (The Why):

Led by the Strategy & Innovation Office (SIO), the City has implemented an innovative, ambitious, and organization-wide planning program rooted in best practices, known as the North Star Program. This program includes: Departmental operations planning (Compass Plans), Quarterly Strategy Reviews facilitated by SIO between department leadership and the City Manager in order to gauge progress and prioritize work. Departmental peer cohort groups were developed to increase collaboration of leadership. Ultimately, the North Star Program is in place to work together to better align our organization to the City Mission, City Values, Council Goals, and Strategic Focus Areas of the City. Compass Plans are continuously developed on a quarterly basis in consultation with the Strategy & Innovation Office. Every Compass Plan includes departmental goal setting, project and milestone development, prioritization of work, and in time, the program may also capture: City-wide strategic planning efforts and a performance measurement data reporting system based on outcomes and impact.

Last year, SIO managed the North Star Program in Microsoft Excel, which presented multiple barriers to success. Versioning control, formatting, project management, and reporting in Excel are all incredibly challenging when managing organizational planning across all City departments. Essentially, SIO was using dozens of spreadsheets to manage the work. This approach wasted copious amounts of time and effort of SIO staff and created a frustrating experience for departments. Additionally, this approach caused inefficient day-to-day management and no program reporting capabilities, leading to an extensive number of hours of analysis from staff.

This year, SIO pursued one system of record, similar to how the organization approaches budgeting, in order to view work across departments in one centralized tool. After demos and discussions within the SIO, we decided to pilot Asana, a leading strategy and project management software that met our requirements. The International Data Corporation, a large independent research firm, conducted a study of Asana's impact on organizations as it relates to internal collaboration, workflows, productivity, and project delivery. Those results were published in 2021 and the data findings determined a 437% return on investment (ROI) after 3 years.

After a trial period with departments using Asana, we have achieved an organized system that we can continue to scale and improve. All departments are now using Asana to manage their Compass with their teams and as a result, our licensing needs have rapidly increased. Last year, SIO was approved to tap central savings to meet the demand quickly; however, we need to provide stability to departments through an ongoing and sustainable software system by expanding to an enterprise solution. To mitigate against annual cost increases, SIO entered into a multi-year agreement with Asana.

2024 Supplemental Requests

In the last several months, Asana has made Quarterly Strategy Reviews and peer cohort meetings between departments more effective by allowing staff to collaborate on, share, and input information inside the platform in real time. All departments are now approaching strategic projects in the same way, which has strengthened communication, collaboration, and prioritization. SIO has greater insight into departments and into high-impact, cross-departmental, and customer-facing processes to uncover opportunities to improve efficiency and effectiveness. For all the reasons listed above, SIO requests ongoing funding since Asana is fully integrated with our staff and operations.

Please note: Council Goals could also be managed in this tool and connected to departmental Compass Plans in the future.

Benefits of a strategy management platform:

- An increase in communication, collaboration, and reporting functionality.
- A single system of record for standardization enables the City Manager's Office the ability to have deeper insight into goals, performance measures, and projects, while tracking progress over time.
- To enable greater organization and prioritization of City-wide projects.
- The functionality to show relationships and alignment of departmental efforts as they relate to cross-functional projects, City Values, goals, performance measures, Strategic Focus Areas, Council Goals, etc.
- The ability to identify high-impact processes that touch multiple departments and the community in order to address and improve them in consultation with SIO.
- The ability to track the latest updates on goals, priority projects, and milestones in one place.
- The functionality to develop performance measurement and reporting inside a system to focus the organization on outcomes and impact.
- This platform will assist the organization in telling its story both internally and externally, minimizing departmental silos.

Description of The Proposed Solution (The What):

The Strategy & Innovation Office requests funding authority for a centralized strategy management platform to manage its consulting work with City departments. Both SIO and departments have benefitted from a single system of record for effective management of the North Star Program, giving SIO the ability to better gauge progress toward our goals and community outcomes. SIO has already configured the system internally in an effort to reduce costs. With this funding, each department will be granted multiple licenses. SIO will work closely with City departments to train staff in the tool to further maximize Asana's functionality and capabilities.

Impacts If Not Approved / Alternatives:

The Strategy & Innovation Office would revert to using a manual approach that is administratively burdensome and inefficient for both the City Manager's Office and City departments, not following best practices in strategy management. Without a single system of record, buy-in to the North Star Program will suffer due to inefficiencies placed on departments. SIO will lose the opportunity to analyze important insights that a strategy management system would provide, especially in the early stages of this new program. We also risk moving backwards on strategic alignment efforts meant to connect staff activities directly to the City Manager and City Council's direction.

2024 Supplemental Requests

001 General Fund - 115 Human Resources – Certified Public Manager Program $16,500 (Ongoing)

What is the Financial Ask?

The Human Resources Department is requesting a supplemental increase to the Citywide training budget of $16,500 to support enrollment for up to 10 city staff in the CU Denver Certified Public Manager Program.

Description of The Current Status / Problem / Opportunity (The Why):

The City Human Resources Department currently supports the citywide training budget. As part of the City's Learning and Development Program, HR is tasked with providing training options to city staff that create a culture of growth in technical, leadership, management and teamwork. In 2021 and 2022 the City took part in the Colorado Certified Public Manager Program (CPM) through CU Boulder allowing 26 staff to earn a national certification in Public Management which affords staff the opportunity to grow their management skills within their governmental roles. This was done as part of a cohort of public sector leaders in the Roaring Fork Valley. The program spans 12 months , concluding with a capstone project to complete certification. Previously the staff members attendance was funded through their home department, however in supporting the citywide Learning and Development Program, HR will now absorb the cost. Cost per student is $3300 and HR anticipates enrollment of 10 students for the 2024 class and beyond. HR will support $16,500 of the estimated $33,00 cost with each department supplementing the remainder for their student.

HR would take on the facilitation of the program for city staff including coordination of facilitators, student selection and all program logistics. Utilization of skills obtained in this program is in direct alignment with the citywide values of Service, Innovation, Partnership and Stewardship, enhancing collaboration between departments as well.

Description of The Proposed Solution (The What):

- An on-going increase to the HR citywide training budget of $16,500
- Increased budget would allow enrollment for 10 city staff in the CPM program in 2024.
- Staff enrollment and future certification in the CPM program would bring completion total to 36 Certified Public Managers in our organization.

Impacts If Not Approved / Alternatives:

Without the additional funding to the Citywide training budget, HR would not be able to support the facilitation of the Colorado CPM program without sacrificing budget for other external trainings. The alternative would be that each individual department supporting staff participation in the CPM program would need to absorb the cost.

2024 Supplemental Requests

001 General Fund - 117 Finance – Administrative Assistant $60,000 (1.0 FTE) Permanent

What is the Financial Request?

With the continued effort to operate as a high performing organization, aligning work at the right level remains a focus and preserving time for staff to do the technical and innovative tasks they were hired to do. With this, Finance is requesting a dedicated administrative support staff member to assist with the significant amount of administrative work currently absorbed by the sixteen staff across all levels of the Department. With a team of 16 professional individuals, the need for a dedicated administrative support member is genuine. A full-time administrative member could assist with the above noted areas that are being absorbed by management, plus assist with other areas such as:

- Walk-in customer support (currently being supported by the Cashier and Tax Technician)
- Cross department support to help with staffing the City Manager's Office window and in supporting light accounting needs for Strategy and Innovation and Communication departments
- Take on the records retention program for the department (previously done by the Payroll Specialist and currently monitored by the Director)
- Manage the annual low-income senior property tax rebate program (currently done by the Director)

This will also ensure Finance strives for the highest level of customer-focused government possible, in alignment with recently adopted Council goal language.

- The on-going need for a full-time position is $84,450. To reduce the budgetary impact of this additional role, the department can eliminate ($24,450) in temporary labor authority already included in the base budget, resulting in a net requested increase of $60,000. All other one-time costs for computer and office supply needs can be absorbed.

Why Is This Position or Payroll Adjustment Needed?

Workload at the department has expanded over time, with additional complexity being inserted by changing financial reporting requirements, added programs and businesses across the organization, and the management of a robust financial system. Appropriately, these technical areas have required more dedicated staff time to ensure the City's financials are trustworthy, accurate and timely. But this has also lead to a struggle in addressing lower level tasks that have been absorbed by the team. For example:

- The department Director is picking up administrative of the internal and external website pages and scheduling meetings and room reservations;
- The Controller is initiating new card ordering, responding to card limit changes, card cancellations and fraud cases on purchasing cards;

The Accounting Manager is handling the intake and review of food tax refund applications (over four months) and is performing being required to fill in for the accounts payable role when the position is vacant or extended leave occurs.

What Are the Impacts If Not Approved?

- As an alternative to the full request, the Department could reduce the scope of duties proposed for the administrative role and could continue on with funding a part-time administrative support member at roughly the budget already included in its temporary labor budget. This alternative could have some challenges, most notably finding a hire that is interested in only part-time work and without health insurance or retirement benefits. It would also require

some of the duties noted above to continue with the professional staff members, resulting in a misalignment of work with the team members.

2024 Supplemental Requests

001 General Fund - 119 Asset – Capital Asset Manager $188,400 (1.0 FTE) Permanent

What is the Financial Request?

- Fully loaded costs for this position will be $188,400, including $2,850 in one-time costs.

Why Is This Position or Payroll Adjustment Needed?

A reinstatement of the Capital Asset Manager Position is being requested by the Asset Department. This position had previously been included in the Capital Asset organizational structure however it was re-apportioned in 2022 as the department was focused on filling other positional needs at that time. This position would be a full time FTE and will focus on supporting long term capital planning, budget development and provide operational support for all phases of capital project execution not only for the Asset AMP fund projects but across the entire organization. These tasks are currently being completed by senior Asset department staff however they are not currently captured within this job or other job descriptions in the department. This new position will focus on our strategies & values with strong emphasis on identifying opportunities across the organization, planning and staff and resource management. In addition, it will free up our current project managers time to focus on capital project planning and execution and give the Asset Department additional capacity to provide vertical construction expertise across the organization and supporting other departments who do not have these skills within their staff.

Currently for 2023 there are lifetime capital project budgets of $120+ million classified as either Asset Management & Housing (includes 58M for Burlingame Phase 3 and 20M for "housing development opportunities") and the department often is engaged in management of vertical construction for other funds/departments including Kids First, Wheeler, Red Brick, Parks, IT etc. The city's capital spend is projected to increase with an increased focus on shoring up our aging infrastructure and Assets. Additionally, this trend is exacerbated by other departments within the city reinvesting in aging assets without traditional departmental staff expertise to directly support these projects. Revitalizing this once held position within the Asset Management Department will quickly return values to the organization by providing high level strategic value-based decisions across the organization.

What Are the Impacts If Not Approved?

The Asset department annually has a significant value of capital projects to manage. Not approving this position continues to have the long-term planning, budgeting, planning to workload to be spread across multiple staff who often are managing their own capital projects and waylaid by "putting out fires" vs. having their primary focus be on those big picture/forward thinking actions giving a better outcome for the organization. It will also limit the capacity of the Asset department to assist cross departmentally and provide organizational construction expertise outside of our typical operating environment (examples of recent and upcoming support needs include IT mechanical projects, parks vertical construction projects, Kids First and Red Brick Arts facilities needs etc.) as this position will free up additional capacity of our existing project managers who often spend time and resources with the tasks that will be carried out by this additional personnel.
Can this be outsourced? What are the cost benefits/disadvantages to doing so?

2024 Supplemental Requests

001 General Fund - 119 Asset – City Hall Operating Budget Increase $110,000 (Ongoing)

What is the Financial Ask?

2024 On-Going Supplemental to increase the City Hall operating budget by $110,000 annually.

Description of The Current Status / Problem / Opportunity (The Why):

Staff computed the 2023 on-going operating budget with tight margins for the new City Hall building based on actual expenses incurred from the beginning of occupancy in Fall 2021 through Fall of 2022. In Q4 of 2022 it was brought to the Asset Departments attention by CoA Utilities that there would be a significant increase in the buildings electrical demand charges. The Electrical demand charges for 12 months not previously incurred totaled approximately $70,000. The updated demand charges are now being billed monthly causing a significant over-run on the electrical utilities budget line item.

In-addition, with the warranty period expiring on the new building, staff determined it in the best interest of the City to follow the same approach as the Aspen Police Department and enter into a service agreement with a mechanical contractor to complete the annual required maintenance and servicing of the buildings sophisticated mechanical systems. This contract is for an additional $35,000 annually.

For reference, after 2022, the City Hall operating budget overran by $5,000 without the now added Demand Charges and maintenance contract.

Description of The Proposed Solution (The What):

Increase the operating budget of City Hall by $110,000 annually. $75,000 for the Demand Charges and $35,000 for an HVAC maintenance contract.

Currently, the light occupancy of the Armory Building in 2023; the operating budget savings is projected to be able to cover the City Hall operating budget overrun. The ability to cover this overrun in the future with Council direction to better utilize the Armory and redevelopment on the horizon means that at some point the additional operating cost for City Hall need to be fully realized and accounted for.

Impacts If Not Approved / Alternatives:

If not approved the Asset Fund may overrun its budget and the City Hall Program will overrun its budget by over $100K annually.

2024 Supplemental Requests

001 General Fund - 122 Planning – STR Program Support Specialist $113,770 (1.0 FTE) Permanent

What is the Financial Request?

The total fully loaded cost of this FTE would be **$113,770**, including $2,800 in one time costs.

Why Is This Position or Payroll Adjustment Needed?

Summary: Since the new short-term rental (STR) program was created in 2022, the demands for regulatory, administrative, and customer support services for the STR industry in Aspen have increased significantly. Administration of the program requires dedicated FTEs. For the last year, the program has been staffed solely by the Commercial Core and Lodging Program Manager.

In addition to managing the STR program, the CCLP Manager is expected to spend half their time focused on the downtown services component of the job. This dual role constrains the time available to provide timely service and program management to the STR program. Weekly time tracking data provided by the CCLP Manager indicates that during the busy STR permitting season, November through February, the CCLP Manager spent an overage of 38 hours per week on permitting, STR customer service, and administrative and internal work. That is four months out of the year – including the holiday season – where, at current staffing levels, there is no capacity to support the downtown services program. The proposed new position is designed to address that shortfall.

Balancing limited time also constrains the CCLP Manager's ability to support policy and best practices research, program data analysis, and engage in pro-active STR education and enforcement. Adding an additional staff member will increase capacity for the CCLP Manager to engage in the full spectrum of their required duties for the STR and downtown programs and better serve customers and the community.

Need: As described in the position summary below, the Support Specialist will support the administration of the STR permitting and compliance program. This is a customer service-focused position. Duties include permit system management, customer support, data management, education, outreach, compliance, enforcement, and inter-departmental coordination.

The STR program is a permanent, long-term program in response to the creation of a new set of regulations in the Municipal Code. It is a high-touch, external-facing, service intensive program administration of which requires technical expertise and soft skills. It supports an economically significant component of the local lodging industry. It has several thousand private sector customers, in addition to the high degree of inter-departmental coordination required to administer the program. An additional FTE will support the CCLP Manager in meeting core service expectations and add capacity to the team to better support internal and external customers and the community interacting with the STR program. Termed or part-time staff will not offer customers, the community, or the CCLP Manager the expertise and time resources needed to provide core services and assist the CCLP Manager in fulfilling the full scope of their duties.

City Council discussed the potential staffing requirements of the STR program, including the requested position, in work sessions (4/11/22, 5/2/22, 8/16/22, 9/19/22) and regular meetings (5/24/22, 6/28/22). The fee study conducted in 2022 to determine the appropriate rate for STR permits

considered staffing costs in the fee model. This study was presented to Council prior to adoption of the fee. Projected annual permit fee revenue will cover the additional FTE cost.

The Lodging and Commercial Core Support Specialist will report to the CCLP Manager, who reports to the ComDev Director, and fit within the existing organizational structure of the Planning Division of Community Development.

Position Summary:
Provides technical and administrative support to the Short-term Rental (STR), Downtown Services, and Outreach and Compliance Programs for City of Aspen Community Development, Environmental Health, and Sustainability Departments consistent with the organization's values and mission statement. Primarily responsible for the daily operation of the STR permitting and compliance tracking systems and provision of frontline customer service for the STR Program. Supports compliance and enforcement in collaboration with the Outreach and Compliance Specialist and Lodging and Commercial Core Program Manager. Provides data management and organizational support for the STR and Outreach and Compliance programs. This is high public contact work requiring an advanced level of customer service.

What Are the Impacts If Not Approved?

Risk: Without adding staff capacity to STR program administration, current staff's ability to provide core services to both the STR and downtown services programs will continue to be constrained. Due to the seasonal and cyclical nature of both programs, the CCLP Manager is required to dedicate the majority of their time to specific program elements during significant portions of the year (1). This prevents them from meeting internal core service expectations during those times for both programs. Additionally, there are important elements to both programs, including outreach and engagement, data analysis and policy development, and pro-active education and enforcement, which current staffing levels cannot support.

If not approved, the CCLP Manger will continue to be the sole staff member supporting the STR and downtown services programs. This would continue to constrain both programs ability to respond to increased service demand from Council, the City Manager's office, customer, and the public, particular at high service demand times. The CCLP Manager would continue to be forced to prioritize limited time and triage time demands to those items most directly related to core services and essential program needs. During high-volume program times, the other program will be de-prioritized. Internal and external response times would depend on the capacity of a single staff member. When the CCLP Manager is unavailable, program responsibilities would continue to fall to the Community Development Director.

(1) Reference supplemental spreadsheet Time Tracking for STR Program.

2024 Supplemental Requests

001 General Fund - 123 Building - Software Hosting Increase $42,500 (Ongoing)

What is the Financial Ask?

Community Development requests supplemental funding to account for annual software service increases from five current suppliers for FY2024 hosting fees.

- Total new expenditure authority requested is **$42,500.**

Description of The Current Status / Problem / Opportunity (The Why):

The Community Development software hosting budget is allocated to five suppliers, each with anticipated cost increases for services in FY2024. These costs are viewed as inflationary, responding to increased costs for labor, goods, and services, across the economy, impacting our vendors' cost models and translating to increased rates for their services. Comprehensive services from these suppliers include platform hosting, cloud subscriptions fees, annual maintenance, service and support, enhancements, user license renewals, backup and recovery plans, IT products and services, etc.

- Avocette Technologies is the platform vendor for our permitting system, Salesforce.
- Clariti Cloud is the Salesforce managed project/digital experience provider.
- Carahsoft Technology Corporation is an integration solution for Salesforce.
- CADD Microsystems contracts Bluebeam, our plan review software.
- The Predictive Index provides hiring and recruiting software and assessment tools, as well as workshops and consulting to optimize talent acquisition and training.

Description of The Proposed Solution (The What):

These are quoted or anticipated increases for FY2024:

- Avocette Technologies hourly rate will increase from $140/hour to $150/hour, and AnnMarie is calculating $20,000 for additional support services.
- Clariti Cloud will see a 7% fee increase.
- AnnMarie is adding an improved backup solution provided by Carahsoft Technology Corporation for $8,000 to supplement current services. This will be shared with APCHA.
- CADD Microsystems will see a 7% fee increase.
- The Predictive Index will see a 10% fee increase.

Impacts If Not Approved / Alternatives:

These are expected inflationary increases from our software hosting suppliers. Funding is essential for continued excellence in both customer and product services provided by Community Development and our sister development review agencies. Continued support, maintenance, access to latest enhancements and upgrades from our suppliers is critical to all ComDev operations and City-wide development review services.

Staff at all levels of the organization have established strong, stable working relationships with these software suppliers, investing hours of energy in the integration of our services. Staff believes the City gets quality, reliable, trusted service through these business partnerships. Severing these existing contractual relationships would create significant barriers to the effective delivery of services, the timely completion of develop reviews, having economic impacts on the development industry, an important regional economic sector.

2024 Supplemental Requests

001 General Fund - 221 Police – Police Officer I $137,740 (1.0 FTE) Permanent

What is the Financial Request?
Police Officer I Position -This is a request for a Police Officer I position, with fully loaded costs of $137,740, including training, equipment, and uniforms.

Why Is This Position or Payroll Adjustment Needed?
This police officer position will help the department complete regular police officer tasks, and meet community needs by helping the department to meet minimum staffing standards. The police department needed 55 shifts covered by staff not scheduled to work (either by overtime, or by moving people to patrol from other assigned roles). This was simply just to meet *minimum* standards. This position will report to the patrol sergeants and will not require any reorganization.

What Are the Impacts If Not Approved?
If this position is not approved: • Per experts on police employment, insufficient staffing is the primary cause of police officer burnout. • If this position is not approved, we will need to continue covering basic policing services by pulling officers from specialty positions (detectives, human service officers) to cover normal police shifts. • Our community expectations are that police officers should be present and available in the community, on foot patrol, on bike patrol, and doing traffic enforcement. These expectations are hard to accomplish while meeting minimum staffing levels with staff whose primary assignment is elsewhere. • There is no option to outsource this work.

2024 Supplemental Requests

001 General Fund - 325 Climate Action – Sustainability Analyst $81,380 (1.0 FTE) Term

What is the Financial Request?

The total estimated, fully loaded costs of this FTE would be **$101,380.00**. Since this proposed position would take an already existing intern position (currently non-benefitted, funded at 29 hours/week) and turn it into a full-time position (40 hours/week), staff proposes moving ($20,000) from temporary labor to cover 20% of the cost of this position;, the total net new funding request would be **$81,380.00**, including $2,600 in one-time costs.

Why Is This Position or Payroll Adjustment Needed?

Executive Summary: In work session in June 2023, City Council directed the Climate Action staff propose resource needs in the 2024 budget to accelerate the implementation of the Aspen Sustainability Action Plan (ASAP). A majority of Council desired for the ASAP to be implemented faster, in recognition of the global climate crisis and their shared desire for the City to remain a leader in municipal climate action. Additionally, to accomplish the City's ambitious, science-based greenhouse gas reduction goals, the Climate Action Team needs additional capacity and support for its programs, especially the Building IQ program.

For the last several years, the Climate Action team has filled workload demands with a small team that includes high-performing, part-time interns, but with A) the increase in workload anticipated in 2024 and beyond with Building IQ, fleet electrification, climate resilience, code collaboration and alignment across various departments, and increased urgency to reduce emissions by 2030, and B) the desire to right-size and right-scope the team to ensure continuity and equity, staff believes this is the right time to turn an intern position into a full-time position, incrementally expanding the scope of the team without adding an additional staff member.

Position need: Currently the Climate Team does not have the capacity to address the full needs of the built environment (the City's largest source of GHG emissions) in a manner needed to achieve the City's greenhouse gas reduction goals as directed by Council. This position would provide analysis and program support for the entire Climate Action team, with a large portion of the role's workload dedicated to the built environment and the Building IQ program. Currently, one full-time Program Administrator and a part-time intern are managing the programs and workload related to the built environment, including Building IQ. Staff expects this workload to increase as Building IQ continues to roll-out and expand, community electrification further develops, and the need for cross-departmental and regional collaboration on building efficiency and electrification grows. The Sustainability Analyst would:

- Enhance support for building owners, Building IQ participants, and general Building IQ program administration
- Expand capacity for the team to focus on currently unaddressed topics and policy directives like embodied carbon, and exploring the expansion of Building IQ to include residential properties and water
- Allow the Sustainability Programs Administrator to focus more on strategy, big-picture program development, and wholistic collaboration for topics like electrification, building codes, and embodied carbon.

Position scope / duties to be performed: The minimum qualifications for this role are a four-year degree and two years of experience in a related field. This position scope and duties would include:

- Delivering general project and program support and analysis for the Environmental Health and Sustainability department
- Providing key program support for the Building IQ program, including supporting Building IQ participants with questions about benchmarking, the Building IQ policy, compliance, connection to resources and education, and serving as a liaison between Utilities and the Building IQ participant
- Conducting research of best practices and emerging technologies
- Conducting data analysis and providing recommended action for currently under addressed Climate topics such as resilience, embodied carbon, residential Building IQ, a water building performance standard, and more

As the Climate Team is proposing to turn a currently budgeted part-time intern position into a full-time position (from 29 hours to 40 hours), staff is confident that there is more than enough work to justify the need for a full-time position.

Measurable impacts to operations: If this position were approved, the measurable impacts to operations include improved customer service, especially for Building IQ participants, and expanded capacity and scope for the Climate Team, potentially accelerating greenhouse gas emissions reductions. There are no legal or public health and safety measures that require this position, and this position would not require a change in reporting structure or reorganization of the Environmental Health and Sustainability Department.

What Are the Impacts If Not Approved?

Risk: The risk to the organization if this position is not approved is the Climate Team does not have the capacity to dedicate enough time to work on items necessary to meet the City's established climate goals. Current staffing levels do not offer the capacity needed to accelerate ASAP implementation per Council directive. Furthermore, the customer service quality and response time for Building IQ participants will likely be lower than what the Climate team currently delivers as the program expands. Finally, a portion of the Climate Action Team's workload is being carried by intern and part-time positions, which puts continuity at risk and, should those part-time positions be vacant for extended periods in the future due to workforce shortage, a risk of dropping projects and interdepartmental initiatives.

Trade-offs: The Climate Team will not be able to provide as much cross-departmental support, a key role of the climate Action department, and we will be less equipped to reach the climate goals that Council has established.

Measurable Impacts: For Building IQ, having a full-time analyst to support the program would provide enhanced customer service and bolster outcomes of building performance. Furthermore, this would allow the Sustainability Administrators to be more focused on strategy, relationship building, and other key items such as electrification, cross-departmental collaboration, embodied carbon, and other items. If the position is not approved, the work would continue to be done by an intern and administrator at a reduced capacity that is not likely to meet Council's goals and mandates.

2024 Supplemental Requests

Outsourcing Opportunities:
The City contracts with the Community Office for Resource Efficiency for Building IQ support to the community. CORE is not able to do a portion of the City's responsibilities for the Building IQ program, including policy design and research, strategy, policy implementation (e.g. compliance and communication), or work as an internal liaison with the Utilities department to answer questions regarding utility bills and benchmarking. The City could consider hiring an outside firm to support some of the analysis and policy work, but it would be difficult for a consultant to do this work comprehensively as it is not a one-off siloed project, but an area that requires cross-departmental collaboration.

2024 Supplemental Requests

001 General Fund - 542 Recreation – Recreation Utilities Operating Cost Increase $35,000 (Ongoing)

What is the Financial Ask?

Recreation is requesting an ongoing supplemental increase of **$35,000** in our base operating budget to account for increased facility utility costs. The increasing cost of these utilities is expected to go over our current budget. These services are essential to our operations and fluctuate beyond our control.

Increase of base operational budget:

- ARC - Water: $13,000
- ARC – Natural Gas: $22,000

Description of The Current Status / Problem / Opportunity (The Why):

This increase is needed to support facility utilities that have increased over the last few years due to inflation of our daily infrastructure operations. Over the last couple years these costs have been absorbed by our current budget from savings in part time labor that was not fully used due to limited facility hours and staff. However, with operations back to a normal level the current budget is at a point that it will not be able to absorb the increase in utilities.

Description of The Proposed Solution (The What):

The department has taken a deep dive into our operational budget and decreased budgets in many areas to minimize the dollar amount of this request. We are requesting $35,000 as an ongoing allocation to align our budget authority with projected actual costs.

Impacts If Not Approved / Alternatives:

If not approved, Recreation staff will need to move funds from other lines to cover these utility coverages and it will affect operations in other ways.

2024 Supplemental Requests

001 General Fund - 542 Recreation – Savings from FTE Authority Transfer to Golf Fund $45,213 (-0.3 FTE) Permanent

What is the Financial Request?
The Golf Fund is requesting additional 0.3 FTE authority for a year-round full-time Golf Course Superintendent. A 0.7 FTE currently exists in the Golf Fund (currently split 70%/30% with Recreation), staff is requesting the 0.3 FTE authority to be transferred from the Recreation Department, resulting in a full 1.0 FTE Golf Superintendent for the Golf Department. The increased expense to the Golf Fund for the 0.3 FTE totals **$45,213**. This request has a net-zero impact on the City since budget authority will shift out of the General Fund and into the Golf Fund.

2024 Supplemental Requests

100 Parks & Open Space Fund – Wildlife Coordinator $118,680 (1.0 FTE) Permanent

What is the Financial Request?

The Parks and Open Space department is requesting the creation of a new position to lead and coordinate the interdepartmental wildlife program for the City of Aspen. The request is to create a year-round lead employee to oversee field work, communication, and coordination related to a range of wildlife topics within the City.

Total cost for this request is **$118,680**, including $4,100 in one-time costs.

Why Is This Position or Payroll Adjustment Needed?

Currently, the functions of interdepartmental coordination of the wildlife program fall primarily within the Police Department (PD), with other responsibilities shared across Parks and Open Space and Environmental Health. This method stems from the evolution of early bear related incidents primarily focused on trash container violations or public safety management. Throughout the years, the complexity of managing wildlife within the Aspen community has grown, and significant staff resources are committed from the PD to manage the current program.

Given this increasing complexity of managing bear/human interactions, as well as other factors such as new populations of moose and the possibility of wolf reintroduction into the area, staff propose to shift the coordination functions out of the Police Department, and into the Parks and Open Space Department.

By shifting the coordination functions out of the PD, critical staff time will be freed up for other community duties, but more importantly, increasing the available resources to work on wildlife topics will greatly benefit the community. It is anticipated that certain public safety related wildlife incidents will continue to be managed by Community Resource Officers or Police Officers, while container compliance, education, and other tasks will increasingly be managed by the proposed position with assistance from Parks and Open Space Rangers.

A year-round position is the preferred approach due to the summer season for bears extending into the early winter each year, as well as the heavy workload needed in the late winter and spring to prepare for communication strategies and outreach programs for the following summer season.

Much of the current wildlife and human interactions occur in the downtown core, and in order to successfully manage these interactions, partnerships, education and outreach need to occur with businesses, trash haulers, property managers, and residents. The proposed wildlife coordinator position will bring the necessary focus and resources to ensure that the City's efforts towards wildlife topics are successful.

What Are the Impacts If Not Approved?

If the position is not approved, staff will likely continue to approach the coordination and management of the program as a shared duty amongst the stakeholder team. Because this approach does not provide dedicated and focused efforts, the City may risk not meeting community expectations for education, oversight and management.

2024 Supplemental Requests

100 Parks & Open Space Fund – Natural Resource Manager $135,370 (1.0 FTE) Permanent

What is the Financial Request?

The Parks and Open Space department is requesting the creation of a new position to lead and coordinate natural resource programs within the Parks and Open Space department.

The expense for this position would come out of the 100 Fund (Parks) and the 572 Cost Center. Total cost for this request **$135,370**, including $3,100 in one-time costs.

Why Is This Position or Payroll Adjustment Needed?

Over the last several years, initiatives under the open space wing of the Parks and Open Space department have grown. The latest Council Goal for Protecting our Environment includes "expanding our commitment to wildlife conservation, wildfire mitigation, open space stewardship, river health, and preservation of the urban forest." The inclusion of this goal by Council confirms the trajectory that has evolved over the last five years, and the proposed position will position the City to adequately respond to the goal.

Over the last 5 years, there have been incremental increases in wildfire related work, more time committed to crafting open space management plans, as well as growing complexity associated with management of the urban forest and adjacent forested lands. The current Open Space and Natural Resource Manager for the City has 6 direct reports, each with their own distinct program of work. This structure exceeds best practices, especially when considering the diversity of each program.

In order to further expand our commitment to these initiatives, a restructuring is needed that will create an improved structure, as well as provide increases in available bandwidth to commit to natural resource related work.

With the proposed movement of wildlife coordination to the Parks and Open Space Department, the span of control for the current department structure would be excessive. By adding this proposed position, the programs for Forestry, Wildlife Coordination, Invasive Vegetation, Plans Review, and Wildfire would all be nested under a new manager.

This increased capacity in the department is critical to the success of these programs and would ensure that the necessary resources to oversee these programs are provided.

What Are the Impacts If Not Approved?

- Customer service and support of the plans review and forestry program could be affected due to limits to staff time and the balance of priorities.
- Increased risk of staff burnout, and unsustainable management structures for the current Open Space and Natural Resource manager.
- Minimum levels of support for partnerships such as the Roaring Fork Wildfire Collaborative.
- Extended timelines for the creation of open space management plans.

2024 Supplemental Requests

100 Parks & Open Space Fund – Trails Maintenance Temp Labor $28,000 (0.0 FTE) Temporary

What is the Financial Request?

Following an analysis of labor needs for the Trails program, staff are requesting on-going funding to hire one (1) additional temp/seasonal employee. Based on anticipated hourly rates, the total cost is **$28,000** for this temp seasonal position.

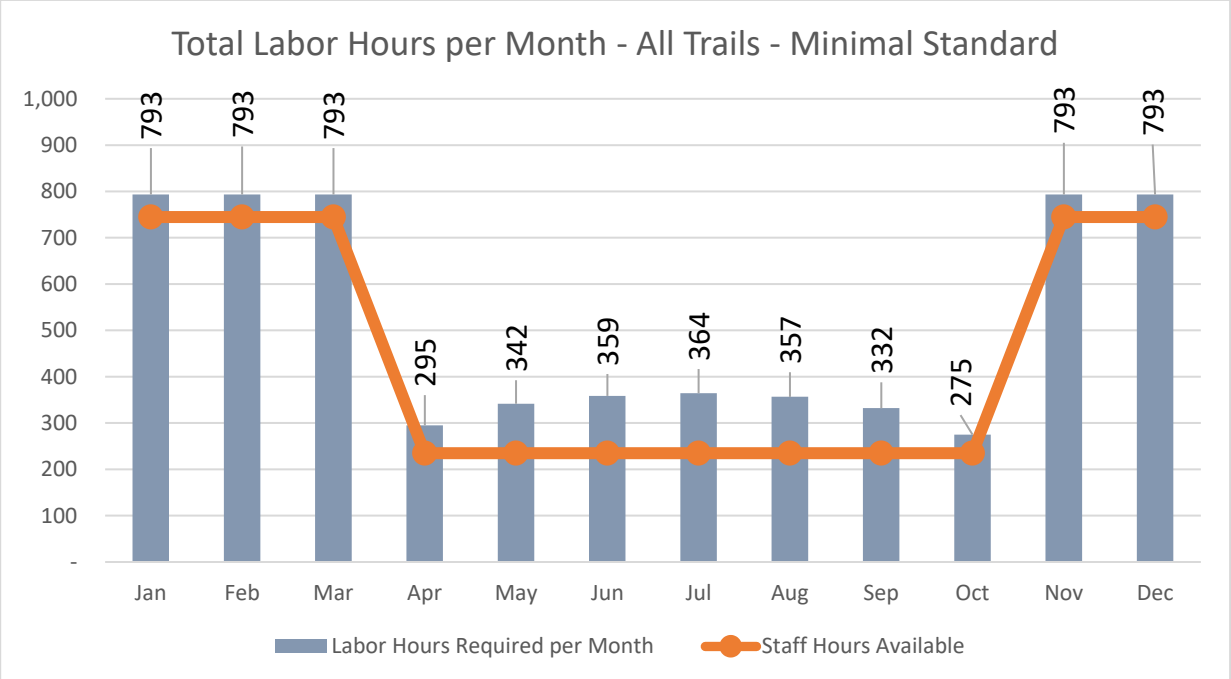
Why Is This Position or Payroll Adjustment Needed?

Over the last six months, staff from the Trails Maintenance team as well as the Business Services Financial Analyst have collaborated on a comprehensive study of the Trails maintenance and labor needs.

The assessment found that the Minimal Standard for maintenance within the portfolio of public trails requires roughly 6,291 labor hours annually. Staff also identified that to meet the highest service levels (referred to as the Aspen Standard), approximately 8,832 labor hours are needed.

Demands on staff time vary depending on the season, with winter hours requiring more labor hours to keep up with snow removal and maintain the trails commuter transportation network that connects our community. Current full-time labor is sufficient to cover trail maintenance workloads during winter months.

In the summer, the available staff for trails decreases since most Parks FTE's have a different summer job for other programs within the department. While the Trails program has two (2) FTE's for maintenance in the summer, the addition of a seasonal employee will allow for minimum maintenance thresholds to be met.



What Are the Impacts If Not Approved?
The analysis shows that if additional seasonal labor funding is not added to the Trails Program, that a variety of maintenance tasks will be deferred. Examples of deferred maintenance include noxious weed mitigation, tree and sight-line pruning, bridge maintenance, sign maintenance, litter control reductions, and other non-safety related tasks. While these tasks could be deferred or delayed in the short-term, long-term accumulation of deferred maintenance is a concern.

2024 Supplemental Requests

100 Parks & Open Space Fund – Tree Inventory $16,500 (Ongoing)

What is the Financial Ask?

The request is to add **$16,500** as an ongoing increase to the Tree Program. This amount will replace what was previously funded through a periodic Capital Project.

Description of The Current Status / Problem / Opportunity (The Why):

The Forestry program for the City of Aspen is requesting to shift to an annual approach for conducting the tree inventory of the City's urban forest. Traditionally, this has been a periodic capital project that occurred every 5-7 years. By shifting this to an annually performed inventory for a portion of the urban forest, staff hope to have more current information for each maintenance zone and use that survey to schedule and plan for the following year's maintenance plan.

Also, the traditional approach to conducting the inventory required the contracted forester conducting the inventory to reside in Aspen for much of the summer. By breaking up the inventory into more manageable size zones, staff hope to keep the inventory more current, and reduce the costs and complexities of having a contractor spend much of the summer in Aspen conducting the comprehensive inventory.

Description of The Proposed Solution (The What):

- Increase funds for the Tree Program by $16,500 annually
- Inventory a portion of the urban forest annually
- Utilize the previous year's inventory to inform management actions more accurately
- Utilize existing internal account coding within the Tree Program to track these expenses separately from annual tree pruning services

2024 Supplemental Requests

120 Arts and Culture Fund - Red Brick Arts – Administrative Coordinator $99,350 (1.0 FTE) Permanent

What is the Financial Request?

The Red Brick Center for the Arts is requesting a 1.0 fulltime employee (FTE) for a new Administrative Coordinator position. Total request is **$99,350**, including $2,600 in one-time costs.

Why Is This Position or Payroll Adjustment Needed?

Red Brick Center for the Arts and the Business Services Department have been sharing an administrative technician to perform administrative and guest service responsibilities. This employee splits time between the Parks and Red Brick Arts offices, alternating days between the two locations. The Red Brick is requesting funding for a dedicated fulltime employee for the Red Brick Arts department. This request is being prompted for two reasons. The first is the shared position model between the two offices is challenging for employees and has caused frequent turnover in the position. Over the course of 4 years, the departments have had 4 different employees in the position. The second and most critical reason is the shared position is not meeting the needs of the Red Brick Center for the Arts administrative and facility operations. Of important note, after the hiring and training the new employee, Red Brick Arts will reduce the amount of budget allocations towards the shared administrative service model; and therefore, the net impact of this new FTE will be minimized.

Challenge: Current shared FTE model with Parks Department is not adequately covering the workload and causes frequent turnover in the position.

The Red Brick is an active community center providing a variety of different uses including 8 nonprofit offices, 12 artist's studios, 2 community rooms available for public use, a gallery, art classroom, and a large front lawn that is recognized as a public park. The variety of uses creates a wide range of people and roles the Red Brick serves. Additionally, the Red Brick is an older building, requiring ongoing maintenance and capital needs. The multitude of uses and people served along with the demands of the building justifies a fulltime employee and would create consistency and efficiencies to current business operations.

Need: Red Brick is a highly active community art center with aging facility demands. Below are data points.

20 tenants including 8 nonprofit organizations and 12 artists
Average of 100 plus people a day using the facility
275 registrations for adult art classes in 2022
275 registrations for youth art classes and camps in 2022
970 hours of dance studio use in 2022
845 hours of conference room use in 2022
50 artists exhibited in 2022
9 community events held in 2022

2024 Supplemental Requests

45 documented maintenance requests in 2022
1 major capital project in 2022 and 2 major capital projects in 2023
1 beautiful lawn enjoyed by the public

The proposed position is for an Administrative Coordinator who would perform the following role and duties: customer service, administration of facility operations and management, and administration of the Red Brick's committees including the Gallery Committee and Tenant Selection Committee. Additionally, this position would oversee developing new initiatives like a Volunteer Committee and responsibilities with other special projects and events as they arise. The Red Brick office is frequented throughout the day by visitors to the gallery, tenants, community room users, and arts programming participants. This position would offer consistent guest service to the many users and improved response time to inquiries and requests. Most of the workload would be performing property management responsibilities, including but not limited to financial duties such as invoicing tenants and room renters, payables, weekly deposits, vendor contacts, and administrating yearly lease agreements. This position would also manage outside vendors hired to provide custodial, security, trash removal, and other operational services. Additionally, this position would ensure the orderliness and functionality of the grounds and building, and that health and safety measures are being adhered to by tenants and artists such as artists material use and disposal. Next this position would manage the rentals of the dance studio and conference room including scheduling, rental agreements, revenue collection, and equipment upkeep. These rooms are a wonderful community asset and benefit and are in use every business day of the week. Lastly, this position would provide administrative needs for the Red Brick's community serving committees such as scheduling meetings, communication, meeting minutes, and other tasks as assigned, and develop new initiatives including a volunteer program and a green initiative to make sure operations are environmentally responsible.

Of particular consideration, this position will oversee the successful implementation of maintenance and capital projects. This specific role will entail working closely with Business Services Department and outside vendors to plan and coordinate work at a time that decreases impact on tenants and the other programming and facility uses. The Red Brick has two significant multi-year capital projects which will require an increased need for planning, coordination, and communication with tenants and users to ensure quality facility management. All of these related responsibilities would be best performed by a single employee who could see through the aspects of project coordination and communication between the contractor and tenants and other building users.

The position will report to the Director of the Red Brick Center for the Arts Department and will not require a change in reporting or reorganization of the departmental structure. The Red Brick is an active hub, and the Red Brick office is at the center of it being the touch point and oversight for all operations, maintenance, community programming and uses. Additionally, this position would be instrumental in creating a welcoming atmosphere and culture of collaboration and support for the arts.

Opportunity: A dedicated fulltime position for the Red Brick will allow for consistency of oversight of the facility administration and operations; improved customer experience for guests, tenants, and patrons; and create maintenance and capital efficiencies with strong coordination and communication between involved City departments, vendors, tenants, and programming. This would improve the organization's work to offer smart customer focused government and work to protect one of the City's facility assets.

Position Summary: Supports the administrative and operational functions of the Red Brick Center for the Arts, including day to day financial and contract processing, maintenance and capital project coordination and communication, and other administrative and special functions, consistent with the organization's values and mission statement.

Minimum Requirements: High School Diploma or GED equivalent, and college level course work in bookkeeping or business management.

What Are the Impacts If Not Approved?

The proposed outline of responsibilities would be best performed by a City staff person who is trained on the financial platforms and processes and City policies on safety, health, and environmental standards. Additionally, this employee will need to foster strong working relationships with departments across the organization that also contribute to the functioning of the Red Brick facility and park. If the position is not approved, we will continue with the shared position model between Business Services and Red Brick Arts. The shared position has proved to not be an ideal scenario and does not adequately cover the administrative and facility operations workload, guest service needs, and opportunities for improvement.

2024 Supplemental Requests

132 REMP Fund – Building IQ $300,000 (One-Time)

What is the Financial Ask?

This request is for **$300,000** in one-time appropriations for 2024. Future advancement of the Building IQ program will be assessed concurrently with future budget cycles and additional funding may be requested at those times, if and when appropriate.

Description of The Current Status / Problem / Opportunity (The Why):

The Building IQ program was approved by Council in April 2022, with the implementation of the program proposed for a phased approach. As planned, the scope of the Building IQ program will be expanded in 2024 to include more commercial buildings, which will require additional resources and time to support building owners in benchmarking. In addition, 2024 will be the year in which building performance standards are created and finalized by the BPS Stakeholder Committee, for which staff anticipates needing additional support, data, and resources from a third-party vendor to complete.

Description of The Proposed Solution (The What):

Staff is requesting a one-time supplemental for 2024 for $300,000 in REMP funds to continue supporting and enhancing the Building IQ program through a 3rd party vendor. Staff is requesting this additional funding to hire a third party to support building benchmarking, provide resources and personalized support to property owners, assist city staff in analyzing community-wide data, creating and sharing case studies, conducting analysis and outreach to workforce, and providing general program support.

CORE has been identified as best vendor for this effort, due to its extensive knowledge and expertise in greenhouse gas reduction and successful partnerships with the City over many years. Staff is proposing to contract with CORE for the advancement of the Building IQ program, in addition to the annual granting and rebate programs, CORE's foundational services, also supported by the City of Aspen.

Impacts If Not Approved / Alternatives:

The Building IQ program will take a major step back in customer service and support, as CORE is able to provide one-on-one help to property owners to benchmark their building, provide customized reports, and answer building-specific questions that City staff does not have the current human resources or technical expertise to provide. In addition, staff would need to analyze what components of the program would need to be altered or taken away if no additional funding support is provided through a third-party vendor.

2024 Supplemental Requests

141 Transportation Fund – Rubey Park Property Management $48,000 (Ongoing)

What is the Financial Ask?

The Transportation Department seeks ongoing funding for third-party property management services to be utilized at the Rubey Park Transit Center. A bid process will be required, but the estimated cost of this ask for 2024 is **$48,000**.

The Rubey Park Transit Center was redeveloped in 2015. The building is owned by the City of Aspen and occupied by the Roaring Fork Transportation Authority (RFTA). Use of and responsibilities related to the facility are governed by an Intergovernmental Agreement between the City and RFTA.

The City of Aspen is responsible for the long-term maintenance and capital repairs related to the facility. Dedicated property management staff are needed to manage the building due to its large number of visitors and frequent needs to service. Currently, this staffing does not exist and the building is managed by Transportation staff who are not building professionals and have numerous other duties.

Description of The Proposed Solution (The What):

In 2023, Transportation tested the use of a professional property manager (PM) on site and would like to continue this this model in 2024. The PM will walk through the site multiple times each week, keep track of and arrange needed preventative or emergency maintenance and coordinate with appropriate vendors as needed.

If approved, these funds will be used to retain a professional property management firm to provide:

- Weekend and after hours on call service for property emergencies such as leaks, floods, major damage and similar.
- Regular property walk-throughs with an eye on preventative maintenance and long-term capital needs.
- Selection of and management of vendors for preventative maintenance and emergency repairs.

Examples of value provided by the current PM vendor in 2023 include:

- Noticed and proactively inspected and repaired roof leaks.
- Identified and replaced aging infrastructure in the public restrooms and janitorial closet.
- Met vendors on site to deal with snowmelt/boilers issues
- Monitored and removed grocery carts and other left-behind items
- Coordinated/performed emergency removal of ice build up for staging of buses for major events (X Games)
- On call for events, NYE, X Games, Palm Tree Music Festival, July 4th, JAS Labor Day Festival
- Responded to several fire alarms, boiler alarms
- Coordinated several repairs needed due to vandalism
- Oversaw 11 after hours emergency repairs

Impacts If Not Approved / Alternatives:
If not approved, Transportation staff will do its best to manage building issues as they arise. The building will be made a priority, but it is important to note that Transportation staff are not building management or repair professionals. Although staff can identify major issues that are obvious, they lack the knowledge to identify possible impending problems and must rely on vendors for direction.

2024 Supplemental Requests

150 Housing Development Fund – Affordable Housing Strategic Plan $82,000 (Ongoing)

What is the Financial Ask?

- A total of $82,000 for implementation of the 2022-2026 Affordable Housing Strategic Plan
- This includes $50,000 in one-time and $32,000 in ongoing expenditures

Description of The Current Status / Problem / Opportunity (The Why):

Currently there is no budget for implementation of the Affordable Housing Strategic Plan and there is work that needs to be done that is most appropriately paid for out of the City's 150 housing fund.

Description of The Proposed Solution (The What):

- Rental Rate Study for City-owned affordable housing rental units: $75,000 (one-time)
  Currently the City of Aspen only increases rental rates at the city-owned rental properties of Truscott, Marolt and Aspen Country Inn (ACI) by the APCHA-informed Consumer Price Index rates. Other recent studies looking at rental rates for *all* APCHA rental properties indicate that the current practice of rental rate increases may have created a situation where the rent for some units may be overpriced and underpriced for others. The result of the study will be a specific recommendation to City Council for rent rate increases or decreases for Truscott, Marolt and ACI, as well as a recommended methodology for future rental rate increases.
  -$75,000 Rental Rate Study for City-owned affordable housing rental units at Truscott, Marolt and Aspen Country Inn.

- Affordable Housing Strategic Plan (AHSP) Implementation/Council Affordable Housing Goal: $12,000 (ongoing request)
  In 2023/2024 staff will work with City Council, and, at the direction of the City Council, with the community, to update the 2022-2026 Affordable Housing Strategic Plan, utilizing the resources of the City's in-house cross departmental housing team, to incorporate new policy direction from the new City Council, adjust programs to include new programs and adjust other programs.
  -$5,000 Affordable Housing Strategic Plan Update: Community Outreach
  -$5,000 Affordable Housing Strategic Plan Update: Design & Printing
  -$2,000 Affordable Housing Strategic Plan Update: Materials & Support Supplies for the cross-departmental AHSP Implementation Team meetings

- West Mountain Regional Housing Coalition: $20,000 total (ongoing request)

-$20,000 for 2024 annual membership dues. Currently $10,000. Anticipating an increase, however that has not yet been determined. 2024 dues may be $15,000, however it is unlikely we will know until later in the summer of 2023.

Impacts If Not Approved / Alternatives:

- Staff will still make progress on the Affordable Housing Strategic Plan if this request is not funded.
- The City can still change rents on City-owned affordable housing rentals, however it will be done with less information .
- The West Mountain Regional Housing Coalition will continue if the City of Aspen does not maintain its membership, although the Coalition will not be as strong as the valley-wide organization.

2024 Supplemental Requests

150 Housing Development Fund – APCHA Operating Subsidy $66,450 (One-Time)

Description of The Current Status / Problem / Opportunity (The Why):
The Aspen Pitkin Housing Authority annually requires a subsidy from the City of Aspen and Pitkin County to cover costs over and above those generated by fees. The subsidy level is set to maintain a 12.5% targeted fund balance in any given year, and fluctuates each year based on expected revenues, projects, and changes to costs. This represents the City of Aspen's share of the APCHA Outreach Coordinator supplemental FTE request, **$66,450**.

Description of The Proposed Solution (The What):
Each entity contributes 50% of the total annual subsidy. The City's contribution is made from the Housing Development Fund. Without City and County subsidization, the APCHA budget would need to be adjusted to fit within projected revenues – this would limit the efforts of the APCHA program and could impact areas of compliance, sales, and property management. As such, it is recommended to increase the City's subsidy amount by the requested amount and maintain the targeted reserve.

Financial Impact:
Total one-time appropriations increase of $66,450.

2024 Supplemental Requests

150 Housing Development Fund – Affordable Housing Buy Down Program $450,000 (One-Time)

What is the Financial Ask?

The City of Aspen is a founding member of the West Mountain Regional Housing Coalition ("WMRHC"), which is a newly formed regional nonprofit that supports the availability and accessibility of affordable community housing within Pitkin, Eagle, and Garfield Counties. This request is for $450,000 to fund a pilot buy-down program to create additional opportunities for development neutral affordable housing in our region.

Description of The Current Status / Problem / Opportunity (The Why):

The West Mountain Regional Housing Coalition has developed program details for a buy down program. The Pilot Program would, in essence, buy down a market-rate home to an attainable price for an interested buyer, thus creating more deed restricted inventory in perpetuity for our future workforce. The organization is seeking municipal and other funder support for the pilot program. This program would support the City Council Goal of increasing affordable housing and pursuing additional development neutral strategies.

- This pilot program will be available to buyers that have identified a home for purchase but need a subsidy to be able to afford the unit. Staff is recommending that this funding would be provided to the nonprofit with a restriction that only workers in Aspen be eligible and that there be an annual reporting component regarding the program. Potential purchasers would also need to meet the AMI limits of the program to qualify.
- In exchange for the deed restriction, the program will provide up to $200,000 for the purchase of free-market (not deed-restricted) property at the time of purchase, not to exceed 20% of the total purchase price.
- Restrictions:
    - Work 1,400 hours in Aspen
    - Primary residence
    - No other residential property
    - At or under 120% AMI, if in Garfield County, or 160% AMI if in Pitkin County

Employment requirements will be consistent with those of regional housing authorities currently operating in the region. Employees must show at least 75% of these hours are worked for a business that has a brick-and-mortar location in Pitkin, West Eagle, or Garfield Counties.

Description of The Proposed Solution (The What):

Thousands of affordable housing units are needed in the upper Roaring Fork Valley, according to the 2019 Greater Roaring Fork Regional Housing study, a problem that has been exacerbated since the beginning of the COVID-19 pandemic. This program will help to preserve middle income housing through converting free market homes into deed restricted units in perpetuity.

In 2022, the City of Aspen adopted the Affordable Housing Strategic Plan that sets forth a goal of 500 affordable housing units by 2026, half of which are anticipated to be achieved through development neutral strategies, such as buy down programs.

Impacts If Not Approved / Alternatives:
• If this request is not funded, the city will continue to pursue other affordable housing partnerships to meet the Council goal of creating additional attainable housing through development neutral strategies.

2024 Supplemental Requests

471 Golf Course Fund – Golf Course Superintendent $45,213 (0.3 FTE) Permanent

What is the Financial Request?

The Golf Fund is requesting additional 0.3 FTE authority for a year-round full-time Golf Course Superintendent. A 0.7 FTE currently exists in the Golf Fund (currently split 70%/30% with Recreation), staff is requesting the 0.3 FTE authority to be transferred from the Recreation Department, resulting in a full 1.0 FTE Golf Superintendent for the Golf Department.

The increased expense to the Golf Fund for the 0.3 FTE totals **$45,213**. This request has a net-zero impact on the City since budget authority will shift out of the General Fund and into the Golf Fund.

Why Is This Position or Payroll Adjustment Needed?

Background:
Recent changes in staff at the Aspen Golf Club have highlighted the need to reinstate a year-round Golf Course Superintendent. The former Director of Golf held the title of Director of Golf/Superintendent, uniquely fulfilling the responsibilities of what historically was two separate positions prior to 2008. To manage this unique staff setup, the former Director of Golf/Superintendent relied heavily on the Assistant Superintendent/Operations Manager during the wintertime to perform many of the Superintendent responsibilities.

Prior to 2008, the golf department employed a year-round, full-time Director of Golf/Superintendent and a year-round, full-time Assistant Superintendent. As a result of the 2008 recession, the Assistant Superintendent's job duties changed to meet organizational and budgetary needs, and he began working at the Aspen Recreation Center during the winter months as the Ice Facilities Manager. Despite this shift in job duties, the Assistant Superintendent still assisted the Director of Golf as much as possible. This split position is no longer working to meet the needs of golf or recreation facilities. Golf operations are now exceeding pre-2008 recession and pre-COVID levels, requiring the current Assistant Superintendent/Operations Manager to spend more and more time at Golf and less time overseeing Ice operations.

Golf Industry Standard:
The industry standard is for the Director of Golf and/or Golf Manager, Golf Course Superintendent, and the Head Golf Professional to be three separate positions. Each position is equally important but has very different responsibilities.

The Head Professional is responsible for overseeing all customer service aspects of the golf course, including tee time management, pro shop management, retail sales and purchasing, golf cart fleet management, golf lesson management, tournament operations, and men's and women's golf league management.

The Superintendent is responsible for ensuring the golf course's 150 acres are in pristine playing condition. To do this, the Superintendent oversees the implementation of proper agronomical caretaking methods to make sure the golf course stays healthy and protected all year long. Maintaining the golf course includes tasks such as: irrigation and ditch management, irrigation software programming, chemical applications and purchasing, mowing operations, and golf maintenance fleet management.

2024 Supplemental Requests

The Golf Manager directly oversees the Head Professional and the Superintendent. In addition to having a general understanding of the Head Professional and Superintendent's responsibilities, the Golf Manager oversees the Golf Fund Budget and all leases at Aspen Golf Club facilities year-round.

The Aspen Golf Club is currently working on a new organizational structure of positions and responsibilities. Within this plan the Superintendent will work full-time for the golf department and be funded 100% from the Golf Fund. A Class A Golf Course Superintendent is a vital position that must be year-round since they hold such important responsibilities for providing a functioning golf course.

In a traditional golf course setup, the Golf Course Superintendent position is a year-round job, which actively oversees course maintenance during the season and manages preparation for the upcoming season in the winter months. This winter preparation work includes, but is not limited to, renewing golf course certifications, capital project planning work, building and parking lot management for winter users, chemical and course supplies purchasing, and staff recruitment planning.

This position requires:

- A minimum of an associate degree in Agronomy.
- Current Class A or B certification with the GCSAA.
- A minimum requirement of 7 years of experience in the field.
- Extensive experience in irrigation and Rainbird systems.
- Multiple certificates for chemical applications and purchasing including:
  - Colorado "Qualified Supervisor" or "Certified Operator" License
  - Turfgrass Edaphology and Cultural Systems
  - "Turf and Ornamental" Certification

Currently, the Aspen Golf Club is the only local golf operation in the Roaring Fork Valley that doesn't employ a year-round golf course Superintendent. Courses that do employ a year-round Superintendent include: Maroon Creek Club, Snowmass Club, Roaring Fork Club, River Valley Ranch, Aspen Glen, and Iron Bridge.

Current Golf Course Need:

During the operational golf season, March-October, the Aspen requires a Superintendent on the grounds.. In the remaining winter months, the Superintendent has numerous duties including, capital project planning, fleet management, chemical management and ordering, staff recruitment and professional development, continuing education and recertifications for pesticide proper storage and management (procurement, receiving, and disposal), and assists the Golf Manager with any needs related to the buildings at the golf/Nordic Clubhouse, restaurant, golf cart storage building, and golf maintenance facility.

The current, 70%/30% split position model with the Recreation Department, is unsustainable and has created challenges to both the Golf and Recreation Departments. A full time, golf course superintendent would provide us the staff bandwidth to address the numerous golf course related needs throughout the winter months.

Our proposed organizational structure, with a year-round Golf Manager and a year-round Golf Course Superintendent, will allow the golf department to improve in many ways. With the newly recommended structure, proper and equal attention will be given to both the golf maintenance and retail operations at the Aspen Golf Club and improve overall operations.

Benefits of Adding a Year-Round Superintendent:

- **Golf Course Chemical Management and Licensing:** To properly manage and oversee all chemical needs of the golf course, the golf superintendent is required to ensure that these items are properly managed, secured, and inventoried during the winter and for preparation for the next golf season. Along with the proper chemical management needs, the superintendent also needs to maintain both a Qualified Supervisor and a Turf and Ornamental license and certification to safely operate a golf course. These regulations for chemicals are mandatory per *the guidelines of the Colorado Department of Agriculture (CDA*) from *the State level and the Environmental Protection Agency (EPA) from the Federal level*. A full-time, year-round superintendent will have the available time needed to be able to address these golf course chemical needs. As an additional benefit, the golf course superintendents' certifications would provide additional support to the Parks Department's overall chemical and turf management.

- **Golf Course Specific Capital Project Management:** A fulltime golf course Superintendent would provide assistance with golf course specific capital projects, master planning, and contracting. The winter months would also be the time when the Golf Manager and Superintendent work with the golf course architect on future "Master Planning". This would be projects such as: cart paths, green & tee box adjustments and renovations, bunker projects, streams and water features.

- **Fleet Management and Planning**: Currently with the split position, the Interim Superintendent is not able to fully dedicate sufficient time to research potential golf fleet purchases since his primary responsibilities are at the ice facilities in the winter. The Interim Superintendent is best positioned to inform purchasing decisions, since he has the most intimate knowledge of what is needed for fleet operations. This knowledge and recommendation to the Golf Manager is imperative to the purchasing and requisitioning of fleet equipment for the next season.

  The Superintendent should also assist with and oversee all mower reel sharpening and adjustments with the golf course mechanic. This is a standard in the industry and something that was formerly performed by the golf course Assistant Superintendent and Mechanic. This now is solely the Mechanic's responsibility and takes much longer to perform.

- Most fleet research and purchasing is done in the winter months. The Superintendent's input in these decisions is critical to enable us to forecast future spending and develop a proper long range fleet plan (10 years into the future) to ensure proper stewardship of the City's funding. We aim to maintain a healthy fleet to ensure staff safety and improve course maintenance operations efficiency.

- **Implementation of staff development, recruitment, and succession during the winter months:** The wintertime would better allow the Superintendent to assess staff performance from the prior season and create a training plan for the next season. It's the Superintendent's

responsibility to evaluation prior season's performance and make a recommendation to the Golf Manager on suggested merit increases and potential new duties. Currently, there isn't a formalized staff training/development plan for the Aspen Golf Club. If the Superintendent comes on year-round, they'll have the opportunity to create a formal training plan that can be implemented year-over-year and tweaked based on current needs. This would allow the opportunity of the transfer of knowledge to other staff members in the plans of a future succession plan.

- **Irrigation Software Analysis and Upgrading:** The winter months are a critical time to allow the Superintendent to research water consumption patterns from the previous season. This allows them to make educated decisions on ways to improve water efficiency. With this, the Superintendent is also able to research software upgrades and possible changes. Proper software management and programming is imperative to ensure the city is preserving our resources to the best of our ability. The Aspen Golf Club was one for the first golf courses in the state of Colorado that accomplished the Audubon Certification. Water consumption is a major part of this program.
- **Other Winter Duties at the Aspen Golf Club:**
    - Assist Golf Manager with Compass planning and preparation.
    - Daily clubhouse maintenance, inspections, and facility management.
    - Provide backup for on-call services to the golf facility and clubhouse.
    - Coordinate and oversee all snow removal at the clubhouse to ensure protection of facility.
    - Parking management during the winter to ensure proper oversight for Nordic and Restaurant operations to ensure adequate available parking per leases.
    - Monthly ordering, receiving, and invoicing all clubhouse cleaning and toiletry supplies.
    - Receiving and storing all incoming packages for golf and tennis. (Approximately $300,000 in product)
    - Monitor the golf course and turf to minimize impacts of winter Nordic operations, winter biking, general public, and winter weather impacts.
    - Assist with the fee structures, strategies, pass sale, and policies for the upcoming golf season.
    - Proper chemical management, purchasing, and storage.
    - Facilities safety equipment certification renewals/inspections (AED & Fire extinguishers)

The transferal of 0.3 FTE authority from the General Fund (001) to the Golf Fund (471) and reallocating an existing employee's time, the Aspen Golf Course will see substantial benefits that directly impact the quality of its operations.

What Are the Impacts If Not Approved?

If this position is not approved, the golf department is then left in a challenging position to complete all the necessary tasks that are needed throughout the winter months. These include making sure all the requirements for golf course chemical management are adequately met, ensuring the golf course is in good condition and ready for the course opening each spring, staff recruitment and training is completed, and golf course specific capital and maintenance projects are properly permitted and planned each year. The Superintendent position is imperative for many reasons, but the primary reasons we need a year-round certified golf course Superintendent tie into all our City Values,

2024 Supplemental Requests

Partnership with other departments and users of the golf course. Service to our community and facility. Innovation on finding new ways to enhance and protect our environment. Stewardship of the golf course conditions to the levels our community deserves and trusts us to.

The Golf Course Superintendent is an extremely technical position that has many different responsibilities that require specific training that can't be outsourced to someone that doesn't know the facility and the organization. This position also trains others and assists the Golf Manager and Golf Mechanic with their tasks in preparing for the next season as well as ensuring the course safely survives the winter without serious and expensive damage to the turf.

The question is, what does a Superintendent do in the winter? The answer is, take care of and monitor one of the City's largest assets and prepare for the next season. Mountain golf courses require constant monitoring during the winter for things such as: snow mold, ice buildup, vole damage, ensuring elk, deer, moose stay off the greens, Nordic trail coordination to ensure course protection. These are the responsibilities of a Superintendent just on the grounds and not what they have to do off the course.

We need a year-round Golf Course Superintendent to:

1. Protect and monitor the facility year-round.
2. Train and recruit a good team for the future of the organization.
3. Assist the Golf Manager in ensuring a safe and quality golf course for years to come.

2024 Supplemental Requests

505 Employee Housing Fund – Forest Service Housing Partnership
$75,000 (One-Time)

What is the Financial Ask?
• **$75,000** for design services, public outreach and technical drawings to support the partnership project for the Forest Service administrative site.

Description of The Current Status / Problem / Opportunity (The Why):
For a number of years there has been funding in the capital budget within the 505 fund for the planning and entitlements for the development of the Forest Service property located at 7th Street and Hallam. This project is a collaborative effort with a number of anchor institutions, and the city of Aspen would be paying for a pro rata share of pre-development costs to bring this project to fruition. This supplemental request is to move these dollars from capital to operating in the 2024 budget.

Description of The Proposed Solution (The What):
The City of Aspen, along with Roaring Fork Transportation Authority, Colorado Mountain College, Pitkin County, Aspen Valley Hospital, and Aspen School District are collaborating with our White River National Forest staff to develop a schematic plan for new facilities, including workforce housing, to meet needs for the Forest Service and government service providers in the Roaring Fork Valley. The city is participating in this effort to bring more housing for public and critical institutions in the community. The city's prorated share of the predevelopment costs would be based on the number of employee housing units allotted to the city. A final number of housing units for the site has not been identified.

Impacts If Not Approved / Alternatives:
• If this is not approved, the money would remain in the capital budget.

2024 Supplemental Requests

510 IT Fund – IT Cyber Security Administrator $137,310 (1.0 FTE) Permanent

What is the Financial Request?

The total cost for this position is **$137,310**

Why Is This Position or Payroll Adjustment Needed?

The current Cybersecurity Administrator's position is termed at the end of 2023. This position was originally approved for someone to learn the job working under the previous Cybersecurity Administrator who is now the IT Director. During the transition of leadership and the reorganization of IT full-time positions there wasn't an open position and budget authority specifically in place for this role. Managing cybersecurity is critical to keeping the City's network and users safe from cyber-attacks. A successful cyber-attack can bring the City network down leaving City staff unable to provide adequate services to its citizens. Because a full-time cybersecurity position is needed to manage all the cyber defenses the City has in place, we are requesting this position be made permanent. This is one of the Top 5 Recommendations outlined in the 2023 Cybersecurity Audit Report by Prometheus Global, the City's outside cybersecurity consultant.

Performs a variety of technical and administrative duties to support the implementation, administration, and operation of networked computer systems consistent with the organization's values and mission statement. Works with user groups and project teams to identify cyber security enhancements, optimizations, and integrations.

Must be proficient in the following areas: Microsoft applications, and a basic understanding of computers and online computer-based technology applications, which includes accessing web-based platforms. Knowledge of computer and network systems and software including SaaS applications, databases, system integration middleware, and cybersecurity.

What Are the Impacts If Not Approved?

- If the position is not approved it leaves full-time cybersecurity work to be split between several other non-cyber positions in IT.
- This would increase the workload on others not qualified in this area.
- All other IT support functions would experience some delays for customers.
- This would leave the City more vulnerable to exploits and on-going attacks.
- A successful cyber-attack can bring the City network down leaving City staff unable to provide adequate services to its citizens for weeks to months.
- Although cybersecurity could be outsourced, this is not recommended. We do not outsource any other IT functions; a managed provider would not know our network structure and would not be able to work directly one-on-one with individual customers (departments) as an on-site employee can.

2024 Supplemental Requests

510 IT Fund – Mobile Device Management $14,400 Permanent

What is the Financial Request?

- **$14,400** (Approximately 400 devices, $3.00 per device/month)
- This will be added to the cost allocation for a department's issued phones and tablets

Description of The Current Status / Problem / Opportunity (The Why):

Aspen City government has issued a majority of its staff Apple iPhones and/or iPads. This allows staff to have a mobile communications tool to integrate business email, text, data, voice, and specialized mobile apps. In 2021 the IT department was tasked with managing the purchase, distribution, and configuration of the phones and tablets for all departments except Police. These mobile devices have City data on them and can integrate into the City's secure data network, leaving our internal network susceptible to any malware that could have been unintentionally installed. Although Apple devices are more inherently secure than Android devices, the IT department currently has little capability to manage City data that is on them, keep them secure against mobile threats, and force them to be up to date with patching. Also, the proprietary nature of Apple's closed operating system doesn't allow the IT department to unlock and repurpose phones that have unknown pin codes, rendering them unusable. To get the full useful life from a mobile device and keep them secure, governments and businesses centrally manage them with a specialized Mobile Device Management service (MDM).

Description of The Proposed Solution (The What):

The IT department has reviewed several MDM services and decided on IBM's MaaS360 Essentials, with a discounted offering directly through Verizon, the City's mobile device partner.

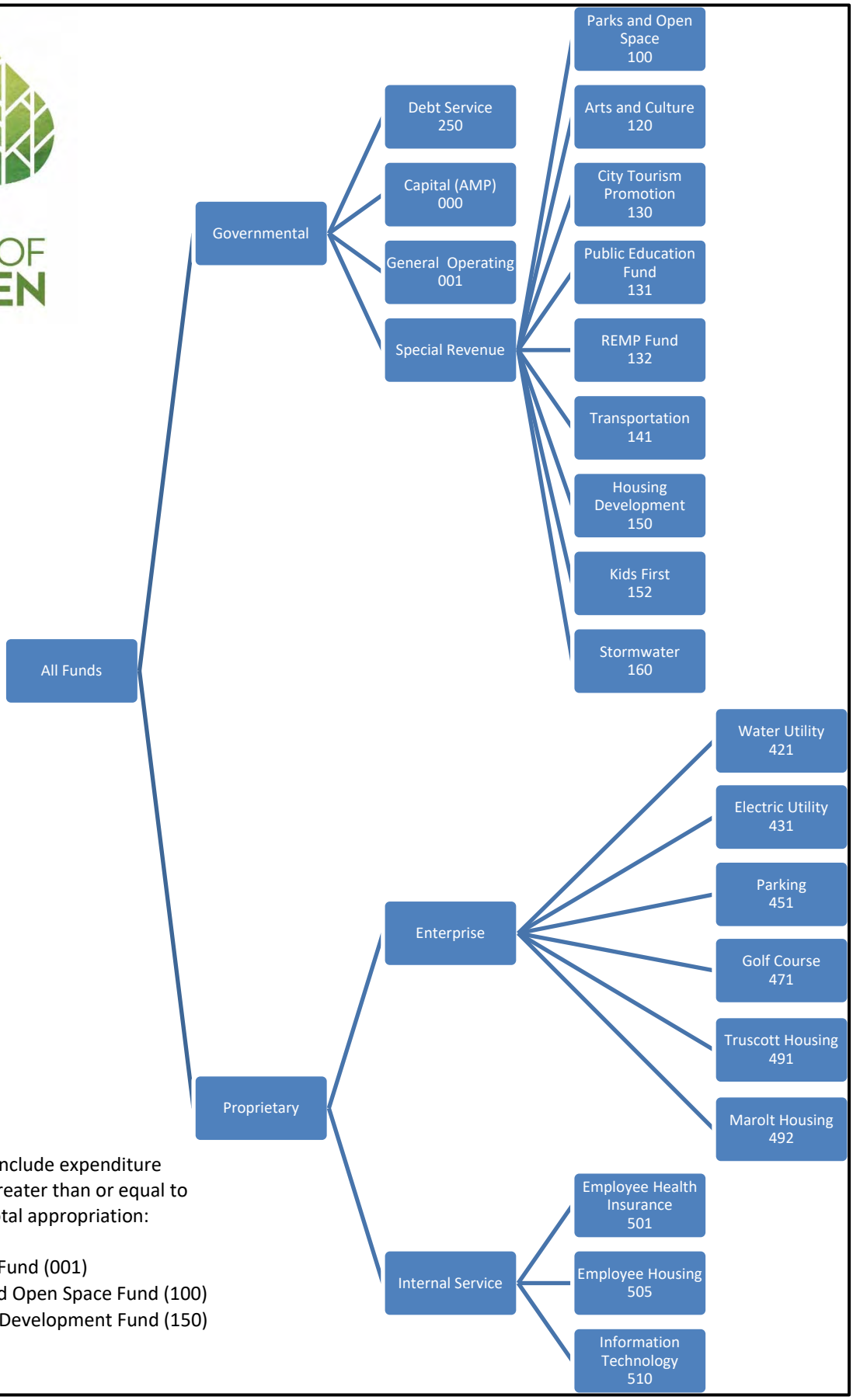
- We recently began our implementation using approved funding from Central Savings.
- Our Verizon sales engineer is assisting us with initial service setup and configuration.
- When the system is fully configured IT Support Staff will take over management of the MaaS360 cloud service and device accounts.
- All new mobile devices and reissued devices will start with MaaS360 management.
- Devices currently in use by City staff must be factory wiped and added to MDM.
- This will require approximately 200 manhours of IT Support Staff time as well a short downtime period for each employee's device.
- MaaS360 installation is expected to be completed by Q4 2023.
- This an ongoing funding request so IT can continue to keep City issued mobile devices secure.

Impacts If Not Approved / Alternatives:

There are no alternatives to centrally managing Apple devices. If a specialized MDM service is not approved the most IT can do for central management is what is being done today – force users to have pin code that locks the device.



Financial Structure, Policy, and Process



Three funds include expenditure allowances greater than or equal to 10% of net total appropriation:

- General Fund (001)
- Parks and Open Space Fund (100)
- Housing Development Fund (150)

Department and Fund Relationship

Governmental Funds are where many of the City's general government activities such as public safety, community development, arts and culture, recreation, parks and open space, capital asset management, and other administrative functions are housed. These are funded primarily through taxes and charges for services.

Proprietary Funds are run more like a business with their primary revenue coming from specific voter approved taxes and charges for services. The City of Aspen runs its utility functions through proprietary enterprise funds as well as Parking and the Golf Course. Internal Service Funds such as employee benefits and Information Technology are also proprietary funds.

The City also provides financial services for Aspen Pitkin County Housing Authority (APCHA) and other component unit funds. Their budgets are adopted separate of the City's annual budget, but they are included in the City's Annual Comprehensive Financial Report.

Fund - Department Relationship Matrix

Fund	General Govt Depts	Development Depts	Transit Depts	Public Safety	Public Works	Health & Welfare Depts	Affordable Housing	Arts, Culture, & Recreation Depts
Asset Management Plan	X			X	X			X
General Fund	X	X		X	X	X		X
Parks and Open Space Fund								X
Arts and Culture Fund								X
Tourism Fund	X					X		
Public Education Fund	X					X		
REMP Fund		X			X			
Transportation Fund			X					
Housing Development Fund							X	
Kids First Fund						X		
Stormwater Fund					X			
Debt Service Fund	X			X	X			X
Water Utility Fund					X			
Electric Utility Fund					X			
Parking Fund			X					
Golf Course Fund								X
Truscott I Housing Fund	X						X	
Marolt Housing Fund	X						X	
Employee Benefits Fund	X	X	X	X	X	X	X	X
Employee Housing Fund	X	X	X	X	X	X	X	X
Information Technology Fund	X							

RESOLUTION NO. 126
(SERIES OF 2022)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO UPDATING THE CITY OF ASPEN FINANCIAL AND INVESTMENT POLICIES.

WHEREAS, the financial and investment policies represent the best practices of governmental financial management and establishment of guidelines for financial planning, expenditures and revenues; and

WHEREAS, the financial and investment policies help to ensure the City maintain sufficient reserves, maximizes the effectiveness of its expenditures and preserve the safety of the City's public funds; and

WHEREAS, the Governmental Financial Officers Association (GFOA) recommends the establishment of formal financial policies to guide governmental decision making, develop approach to achieve goals, develop a budget consistent with achieving these goals, evaluate performances and make adjustments; and

WHEREAS, periodic review and modification of these policies creates a robust and healthy process for ensuring that these policies remain applicable to the goals of the City Council and of the Community;

SECTION 1

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO does hereby approve of the updated financial and investment policies attached hereto, including the changes driven by amendments to the Colorado State Statutes.

SECTION 2

ADOPTED THIS 15th day of November 2022,

TORRE

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 correct copy of the Resolution adopted by the City Council at its meeting held on November 15, 2022.

Nicole Henning, City Clerk

CITY OF ASPEN

Financial and Investment Policies

Effective January 1, 2023

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CITY OF ASPEN

FINANCIAL POLICIES

INTRODUCTION

The City of Aspen ("City") is a Colorado home rule municipality operating under its City Charter ("Charter"). The City functions under the direction of a City Manager ("Manager") who is appointed by a Mayor and four-member City Council ("Council"). The State Constitution and the City Charter provide the basic legal requirements and timelines for policies, while Council approves goals, ordinances and resolutions that provide more specific direction that responds to the needs of the City.

The City of Aspen Staff ("Staff") has an important responsibility to carefully account for public funds, to manage municipal finances wisely and to plan and provide for the adequate funding of services desired by the public and as required by laws, rules or regulations, including the provision and maintenance of public facilities and improvements. The financial goals and policies set forth in this document are intended to establish guidelines for the continued financial strength and stability of the City.

FINANCIAL GOALS

Financial goals are broad, timeless statements of the financial management the City seeks to maintain. A fiscal policy that is adopted, adhered to and regularly reviewed is recognized as the cornerstone of sound financial management. The financial goals for the City of Aspen are:

- To promote cooperation and coordination within the City in the delivery of services.
- To provide full value for each tax dollar by delivering quality services efficiently and on a cost-effective basis.
- To preserve quality of life by providing and maintaining adequate financial resources and capital assets necessary to sustain the desired level of municipal services and meet long-term needs.
- To respond to changes in the economy, the priorities of governmental and non-governmental organizations and other changes that may affect financial well-being.
- To minimize financial risk in providing services and maintain a strong credit rating in the financial community.
- To annually prepare a budget, submit it to Council for approval and publicly issue a budget document.
- To identify costs and funding sources before recommending approval of capital and operating budgets.
- To view the budget as a dynamic rather than static plan requiring periodic adjustments as circumstances change.

FINANCIAL REPORTING AND AUDITING

The City will establish and maintain a high standard of accounting practices. Accounting standards will conform to Generally Accepted Accounting Principles ("GAAP") as outlined by the Governmental Accounting Standards Board ("GASB"). Accounting standards will reflect Best Practices recommended by the Government Finance Officers Association ("GFOA").

After each fiscal year, a comprehensive annual financial report will be prepared for the City and a certified public accounting firm will conduct an audit of the City's records. The comprehensive annual financial report will include an independent audit opinion regarding presentation of the financial statements, taken as a whole, in conformity with accounting principles generally accepted in the United States. This report shall be made available to Council, staff, bond-rating agencies and the general public. The accounting firm will also issue a communication to City Council regarding the important observations arising from the audit.

The City will complete periodic reports as needed and requested by the City Manager and Council, which may include monthly revenue and expenditure reports, quarterly forecast reports, sales tax reports and an annual budget report.

Multi-year capital improvement projects shall be reported on a multi-year basis, comparing original budgets, amendments to the budget and all costs over the life of the project. In the case of housing projects, the original anticipated subsidy and changes to the subsidy over the life of the project shall also be tracked and reported.

BUDGET POLICIES

BUDGET OVERVIEW

The preparation and adoption of the annual budget is an important exercise for the entire organization. Sound financial practice and the desire to maintain a strong credit rating dictate that the budgets be balanced, constantly monitored and responsive to changes. The process encompasses an extended period of planning, review, forecasting and priority setting. The City's annual budget is a comprehensive fiscal plan which spells out how services will be provided and community improvements will be achieved. Upon its adoption by Council, it becomes a controlling mechanism by which to measure the resources receipted and expenditures made to meet approved objectives.

The annual budget is a plan which provides the Council and City Manager with the financial information necessary for the allocation of resources to accomplish the goals and objectives of the City. The provision of municipal services is accomplished through the budget. The budget, along with the annual appropriation ordinances, provides the basis for the control of expenditures and sets the financial guidelines for the City. The basic legal requirements and budget process are defined by the State Constitution and the City Charter. Council approves the budget objectives.

BUDGET PHILOSOPHY

The City is committed to developing a sound financial plan. The City provides a wide variety of services to the residents of the community, and it is the responsibility of Council to adopt a budget and manage the available resources to best meet the service needs for the overall good of the community. To achieve this, the City:

- Utilizes conservative growth and revenue forecasts;
- Prepares multi-year plans for operations and capital improvements;
- Establishes budgets for all Funds based on Council approved budget assumptions;
- Appropriates the budget in accordance with the City Charter and State Constitution; and
- Develops a budget that provides service levels which reflect the needs of the community.

The City manages a bottom line budget. Funds and Departments are required to allocate resources and manage operations to achieve their core mission within the funding level provided. Changes in service level requirements mandated by law, directed by Council or influenced by other factors (changes in technology, annexations, reorganizations of Departments, etc.) provide a basis for changes in base level funding. Increases in funding are requested as supplemental or new program appropriation requests. If a Fund or Department experiences a decrease in needs, resources can be reallocated within the City as needed.

BALANCED BUDGET

Fiscal Year

The fiscal year of the City shall begin on the first day of January and end on the last day of December.

Submission of Budget and Budget Message

The City Manager, prior to the beginning of each fiscal year, shall submit to Council the budget for said ensuing fiscal year and an accompanying message.

The City Manager's message shall explain the budget both in fiscal terms and in terms of the work programs. It shall outline the proposed Financial Policies of the City for the ensuing fiscal year, describe the important features of the budget, indicate any major changes from the current year in Financial Policies, expenditures and revenues, together with the reasons for such changes, summarize the City's debt position and include such other material as the City Manager deems desirable or which the Council may require.

Budget Content

The budget shall provide a complete financial plan of all Funds for the ensuing fiscal year and, except as required by law or the Charter, shall be in such form as the City Manager deems desirable or Council may require. In organizing the budget, the City Manager shall utilize the most feasible combination of expenditure classification by Fund, Department, Program and Object. It shall begin with a clear general summary of its contents and shall be so arranged as to show comparative figures for actual and estimated revenue and expenditures of the preceding fiscal year. It shall indicate in separate sections:

- Anticipated revenues classified as amounts to be received from taxes and fees and miscellaneous revenues;
- Proposed expenditures for current operations during the ensuing fiscal year, detailed by Departments and Funds in terms of their respective programs and the method of financing such expenditures;
- Required expenditures for debt service, judgments and statutory expenditures;
- Proposed capital expenditures during the ensuing fiscal year, detailed by Departments and Funds when practicable and the proposed method of financing each such capital expenditure;
- Anticipated beginning and ending balances or deficit for the ensuing fiscal year for all Funds.

The total of proposed expenditures and provision for contingencies shall not exceed the total of estimated revenue and use of fund balance consistent with provisions of this Financial Policy unless necessitated by emergency situations.

Long Range Plans

Staff will develop Long Range Plans ("LRP's") which forecast the fiscal condition of every major City Fund over a ten-year horizon. These plans are to be used to analyze the long-term financial impact of changes in revenue streams, funding levels, programmed services and capital improvements during the current fiscal year. Years two through ten are for planning purposes only; years one through five will be submitted as part of the budget proposal to City Council for their review.

LRP's are used as financial models throughout the year to assess financial impacts as policy issues arise and are relied upon for estimating the fiscal impact of budgetary changes.

Asset Management Plan

An Asset Management Plan ("AMP") will be developed for a period of ten (10) years. The AMP will be reviewed and updated annually. Years two through ten are for planning purposes only; years one through five will be submitted as part of the budget proposal to City Council for their review.

The City's AMP includes the purchase, renovation or upgrade of new and existing municipal facilities, properties and equipment. The AMP is funded from multiple sources depending on the type of project and the use of the asset.

To be considered in the AMP, a project must have an estimated cost of at least $10,000. Certain assets below that cost may be included for informational and planning purposes at Council's discretion. Staff will identify the estimated costs and potential funding sources for each capital project prior to inclusion in the AMP. The operating costs to maintain capital projects shall be considered prior to undertaking the capital projects. The impacts of capital assets are budgeted for in the operating budgets.

BUDGET ADOPTION

Budget Hearing

The City of Aspen's budget is adopted at a public hearing by resolution. The public hearing will be held at least fifteen (15) days prior to the County's deadline of December 15th for the certification of the tax levy. Public notice is published seven (7) days prior to the hearing. See Section 9.6 of the Charter.

Council Amendments

After the public hearing, Council may adopt the budget with or without amendment. In amending the budget, it may add or increase programs or amounts and may delete or decrease any programs or amounts, except expenditures required by law or for debt service or for estimated cash deficit.

Council Adoption

The Council shall adopt the budget by resolution on or before the final day established by law for the certification of the ensuing year's tax levy to the county. If it fails to adopt the budget by this date, the amounts appropriated for the current operation for the current fiscal year shall be deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopts the budget for the ensuing fiscal year.

Property Tax Levy

The City of Aspen's mill levy is adopted at a public hearing by resolution. The property tax mill levy establishes the amount of property tax that will be collected in the ensuing year. The City's general property tax (not including the Stormwater Fund mill levy) is the only revenue source subject to the Tax Payers Bill of Rights "TABOR." In 1992, the voters of Colorado amended Article X, Sec. 20 of the Colorado Constitution to the effect that any revenue increase resulting in the increase of governmental revenues at a rate faster than the combined rate of inflation and growth in property would be refunded to taxpayers. Voters may authorize City retention of revenues in excess of TABOR limits by ballot.

Public notice of the mill levy hearing is published at least seven (7) days prior to the hearing. The County's deadline for the certification of the tax levy is December 15th. See Section 9.9 of the Charter.

Public Records

Copies of the budget and the included capital program as adopted shall be public records and made available to the public in the municipal building and on the City's website at www.aspen.gov.

AMENDMENTS AFTER ADOPTION

Supplemental Appropriations

If during the fiscal year the City Manager certifies that there is funding available for appropriation, the Council by ordinance may make supplemental appropriations for the year. If additional appropriations are requested of council prior to a supplemental ordinance, Council may approve the expenditure and authorize spending prior to the ordinance. The Clerk's Department will provide to the Finance Department the memo presented to Council with the affirmative action by council with decision summary and stated dollar amount.

Emergency Appropriations

To meet a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations. Such appropriations may be made by emergency ordinance in accordance with provisions of Section 4.11 of the Charter.

Reduction of Appropriations

If at any time during the fiscal year it appears probable to the City Manager that the funds available will be insufficient to meet the amount appropriated, the Manager shall report to Council indicating the estimated amount of the deficit, any remedial action taken by him and his recommendation as to any other steps to be taken. The Council shall then take such further action as it deems necessary to prevent or minimize any deficit and for that purpose it may by ordinance reduce one or more appropriations.

Transfer of Appropriations

Any time during the fiscal year the City Manager may transfer part or all of any unencumbered appropriation balance among programs within a Department or Fund. Transferring appropriation balance between Funds requires Council approval. The City Manager may give authority to Staff to authorize the transfer of unencumbered appropriations between line items within a Department or Fund. Unencumbered appropriations may be transferred from all line items without approval from the Finance Director except payroll. In order to transfer unencumbered appropriations dedicated to payroll, approval must be obtained from the Finance Director.

Capital project appropriations may not be moved from one project to another. Any appropriation balance within a project may not be used for any other purpose unless the City Manager gives authority to Staff to change the scope of the project or to move that budget authority to another expenditure account.

Limitation

No appropriation for debt service may be reduced or transferred and no appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the unencumbered balance thereof. The supplemental and emergency appropriation and reduction or transfer of appropriations authorized by this section may be made effective immediately upon adoption.

ADMINISTRATION OF BUDGET

As required by Section 9.13 (c) of the Charter, a monthly budget report will be created to provide a snapshot of the City's budgetary and investment status for the current year. This report is intended as a policy-level document for overall review of the City's fiscal condition and how that condition relates to major budget issues. This report will be submitted to Council for review. In addition, it is intended for the use of City Staff with budget management responsibilities. This report will show the status of the revenue and expenditure compared to the current year's budget authority.

INDEPENDENT AUDIT

An independent audit shall be made of all City accounts at least annually and more frequently if deemed necessary by Council. Such audit shall be made by certified public accountants, experienced in municipal accounting, selected by City Council. Copies of such audit shall be made available for public inspection at the municipal building and on the City's website at www.aspenpitkin.com.

ASSETS

Capital Assets and Capitalization Threshold

The City qualifies a capital asset as having a cost of $5,000 or more, a useful life of one year or more and a use in operations and not for resale.

A capital asset is to be reported and depreciated in government-wide financial statements. In the government-wide financial statements, assets that are not capitalized are expended in the year of acquisition.

Infrastructure assets are long-lived capital assets that normally can be preserved for a greater number of years than most capital assets and are normally stationary in nature. Examples include roads, bridges, tunnels, drainage systems, water and sewer systems and dams. Infrastructure assets do not include buildings, drives, parking lots or any other examples given above that are incidental to property or access to the property.

The capitalization threshold is based on the cost of a single asset. Assets that do not meet the capitalization threshold will be recorded as expenditures.

Capital assets that meet the minimum capitalization threshold will be recorded at historical cost. The cost of a capital asset includes capitalized interest in accordance with GAAP and ancillary charges necessary to place the asset into its intended location and condition for use.

Classes of Assets

The City establishes the following major categories of capital assets:

- Land and Land Rights (including Water Rights)
- Land Improvements (Improvements other than Buildings)
- Buildings and Building Improvements
- Construction in Progress
- Vehicles
- Machinery and Equipment (Including Office Equipment)
- Infrastructure (Roads, Bridges, Trails, Drainage, Water, Sewer, Dams and Lighting Systems)

Capital Asset Costs

The City establishes the following as capital asset costs:

- Ancillary charges necessary to place the asset into its intended location and condition of use
- Ancillary charges include costs that are directly attributable to asset acquisition:
  - Freight and transportation charges
  - Installation costs
  - Site preparation costs
  - Professional fees (attorney, architect, surveyor, engineering and tap)
- Direct charges of staff time

Depreciation

In order to be depreciated, an asset must be classified as a capital asset. Capital Assets (excluding land) are depreciated using the straight-line method over the following estimated useful lives:

Buildings	25 – 50 years
Infrastructure and Improvements other than Buildings	10 – 65 years
Machinery and Equipment	3 – 49 years

Asset Inventory

The City shall inventory all capital assets. An inventory of all assets is maintained in a database by the Finance Department. The inventory record will identify the responsible Department or Fund, in addition to description, year of acquisition, method of acquisition, funding source, cost or estimated cost, and estimated useful life. The City shall assess the condition of all major capital assets. This information will be used to plan for the ongoing financial commitments required for major repairs or replacement to be funded.

Operation and Maintenance

Capital assets shall be maintained in working condition and properly safeguarded. These assets will be maintained at a level that protects capital investment and minimizes future maintenance and replacement costs. Budgets should provide sufficient funding for operations, maintenance, replacement and enhancements of capital assets.

A high priority will be placed on maintenance where deferral results in greater costs to restore or replace. Maintenance of existing capital assets should be given priority over acquisition of new assets unless the available funding cannot be used for maintenance of existing capital assets. The City will avoid deferral of scheduled capital maintenance to achieve a balanced budget.

EXPENDITURE POLICIES

EXPENDITURE OVERVIEW

Expenditures are a rough measure of a local government's service output. While many expenditures can be easily controlled, emergencies, unfunded mandates and unanticipated service demands may strain the City's ability to maintain a balanced budget. The City is committed to ensure the proper control of expenditures and provide for a quick and effective response to adverse financial situations.

PAYMENTS AND OBLIGATIONS PROHIBITED

No payments shall be made or obligation incurred against any allotment or appropriation except in accordance with appropriations duly made and unless the manager first certifies that there is a sufficient unencumbered balance in such allotment or appropriation and that sufficient funds there from are or will be available to cover the claim or meet the obligation when it becomes due and payable. Any authorization of payment or incurring of obligation in violation of the provisions of this document shall be void and any payment so made illegal; such action shall be cause for removal of any officer who knowingly authorized or made such payment or incurred such obligation, and the officer shall also be liable to the City for any amount so paid. However, except where prohibited by law, nothing in this document shall be construed to prevent the making or authorizing of payments or making of contracts for capital improvements to be financed wholly or partly by the issuance of bonds or to prevent the making of any contract or lease providing for payments beyond the end of the fiscal year, provided that such act was made or approved by ordinance.

DEBT MANAGEMENT POLICY

Debt is an effective way to finance capital improvements or to even out short-term revenue flows.

Properly managed debt preserves the City's credit rating, provides flexibility in current and future operating budgets and provides the City with long-term assets that maintain or improve quality of life.

Limitation of Indebtedness

The City shall not become indebted for any purpose or in any manner in an amount which, including existing indebtedness, shall exceed twenty (20) percent of the assessed valuation of the taxable property within the City, as shown by the last preceding assessment for City purposes; provided, however, that in determining the limitation of the City's power to incur indebtedness there shall not be included bonds issued for the acquisition or extension of a water system or public utilities; or bonds or other obligations issued for the acquisition or extension of enterprises, works or ways from which the City will derive a revenue in accordance with Section 10.5 of the Charter.

Forms of Borrowing

The City may borrow money and issue the following securities to evidence such borrowing:

Short-Term Notes

The City, upon the affirmative vote of the majority of the entire Council, may borrow money without an election in anticipation of the collection of taxes or other revenues and to issue short-term notes to evidence the amount so borrowed. Any such short-term notes shall mature before the close of the fiscal year in which the money is borrowed.

General Obligation Bonds

No bonds or other evidence of indebtedness payable in whole or in part from the proceeds of general property taxes or to which the full faith and credit of the City are pledged, shall be issued, except in pursuance of an ordinance, nor until the question of their issuance shall, at a general election, be submitted to a vote of the electors and approved by a majority of those voting on the question; qualified electors of the City shall mean those duly qualified to vote at a general election in the City of Aspen unless the Council for sufficient reason shall by ordinance calling the election, restrict or limit such classification of electors to taxpaying electors as may be defined by ordinance adopted by the Council, provided, however, that such securities issued for acquiring utilities and rights thereto, or acquiring improving or extending any municipal utility system, or any combination of such purposes, may be so issued without an election.

Revenue Bonds

The City may borrow money, issue bonds or otherwise extend its credit for purchasing, constructing, condemning, otherwise acquiring, extending or improving a water, electric, gas or sewer system or other public utility or income-producing project provided that the bonds or other obligations shall be made payable from the net revenues derived from the operation of such system, utility or project and providing further that any two (2) or more of such systems, utilities and projects may be combined, operated and maintained as joint municipal systems, utilities or projects in which case such bonds or other obligations shall be made payable out of the net revenue derived from the operation of such joint systems, utilities or projects. Such bonds shall not be considered a debt or general obligation of the City for the purposes of determining any debt limitation thereof.

The City shall, in addition, have the authority to issue revenue bonds payable from the revenue or income of the system, utility or project to be constructed or installed with the proceeds of the bond issue, or

payable in whole or in part from the proceeds received by the City from the imposition of a sales or use tax by the State of Colorado or any agency thereof.

No bond shall be issued until the question of their issuance shall, at a general election, be submitted to a vote of the electors and approved by a majority of those voting on the question.

Refunding Bonds

The Council may authorize, by ordinance, without an election, issuance of refunding bonds or other like securities for the purpose of refunding and providing for the payment of the outstanding bonds or other like securities of the City of the same nature or in advance of maturity by means of an escrow or otherwise.

Special or Local Improvement District Bonds

The City shall have the power to create local improvement districts and to assess the cost of the construction or installation of special or local improvements against benefited property within designated districts in the City by:

- Order of Council, subject, however, to protest by the owners of a majority of all property benefited and constituting the basis of assessment as the Council may determine.
- A petition by the owners of more than fifty (50) percent of the area of the proposed district provided that such majority shall include not less than fifty (50) percent of the landowners residing in the territory.

In either event, a public hearing shall be held at which all interested parties may appear and be heard. Right to protest and notice of public hearing shall be given as provided by Council by ordinance. Such improvements shall confer special benefits to the real property within said district and general benefits to the City. The Council shall have the power by ordinance to prescribe the method of making such improvements, of assessing the cost thereof and of issuing bonds for cost of constructing or installing such improvements including the costs incidental thereto. Bonds shall be authorized for issuance after approval by the registered electors in the district at a regularly scheduled election.

Where all outstanding bonds of a special or local improvement district have been paid and any monies remain to the credit of the district, they shall be transferred to a special surplus and deficiency fund and whenever there is a deficiency in any special or local improvement district fund to meet the payments of outstanding bonds and interest due thereon, the deficiency shall be paid out of said surplus and deficiency fund. Whenever a special or local improvement district has paid and cancelled three-fourths of its bonds issued and for any reason the remaining assessments are not paid in time to take up the remaining bonds of the district and the interest due thereon and there is not sufficient monies in the special surplus and deficiency fund, then the City shall pay said bonds when due and the interest due thereon and reimburse itself by collecting the unpaid assessments due from said district.

In consideration of general benefits conferred on the City from the construction or installation of improvements in improvement districts, the Council may levy annual taxes on all taxable property within the City at a rate not exceeding four (4) mils in any one year, to be disbursed as determined by the Council for the purpose of paying for such benefits, for the payment of any assessment levied against the City in connection with bonds issued for improvement districts or for the purpose of advancing monies to maintain current payments of interest and equal annual payments of the principal amount of bonds issued for any improvement district hereinafter created. The proceeds of such taxes shall be

placed in a special fund and shall be disbursed only for the purposes specified herein, provided that in lieu of such tax levies, the Council may annually transfer to such special fund any available monies of the City, but in no event shall the amount transferred in any one year exceed the amount which would result from a tax levied in such year as herein limited.

Long Term Installment Contracts, Rentals and Leaseholds

In order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes, the City is hereby authorized to enter into long term installment purchase contracts and rental or leasehold agreements. Such agreements may include an option or options to purchase and acquire title to such property within a period not exceeding the useful life of such property and in no case exceeding forty (40) years. Each such agreement and the terms thereof shall be approved by an ordinance duly enacted by the City. The Council is authorized and empowered to provide for the payment of said payments or rentals from a general levy imposed upon both personal and real property included within the boundaries of the City, or by imposing rates, tolls and service charges for the use of such property or any part thereof by others, or from any other available municipal income or from any one or more of the above sources provided that nothing herein shall be construed to eliminate the necessity of voter approval of a tax or levy if otherwise required by this Charter. The obligation to make any payments or pay any rentals shall constitute an indebtedness of the City within the meaning of the Charter limitation on indebtedness. Property acquired or occupied pursuant to this Charter shall be exempt from taxation so long as used for authorized governmental or proprietary functions of the City. See Ordinance 12-1975.

INTERFUND ADVANCES (INTERFUND LOANS)

General Accounting Auditing and Financial Reporting (GAAFR) regulations denote that interfund advances, because they occur purely within a single governmental entity, do not regard the asset as an investment nor the liability as debt. This distinction qualifies these transactions as independent and unrelated to the traditional indebtedness and investment policies otherwise established in these financial policies. Therefore, with this clarification, interfund advances shall be a permissible mechanism for short-term "borrowing" between City funds, with the following parameters unless otherwise specified by City Council:

- An **internal borrowing rate** shall be established and benchmarked to the treasury yield (for the applicable term) at the time of the initial loan arrangement. This will be a fixed rate for the duration of the advance.

- A **term** will be established at the commencement of an interfund advance. The term shall be set such that the borrowing fund can manage the annual debt service payments in tandem with meeting the financial reserve target as outlined in the City's financial policies. The maximum term shall not exceed 10 years. There shall also be no pre-payment penalty for early repayment of the advance.

- The **principal amount** of the loan shall be established such that the existing 10-year operational and capital plan for the lending fund is not adversely affected. The principal amount will be shown as an expense (as a transfer out and ultimately a reduction to fund balance) in the lending fund and will appear as a revenue (transfer in) for the fund receiving the advance.

FUND BALANCES AND OPERATING RESERVES

Adequate reserve levels are a necessary component of the City's overall financial management strategy and a key indicator of the City's financial health. A fund balance policy is necessary to ensure that City programs and current service levels are protected from changes in revenue growth or expenditure requirements. The GFOA recommends the establishment of a formal policy on the level of fund balance that should be maintained in the General Fund and encourages the adoption of similar policies for other types of Governmental Funds.

It is the policy of the City to maintain a reserve in the General Fund of no less than twenty-five (25) percent of annual appropriated expenditures, including reoccurring transfers, at year end as identified in the LRP.

The General Fund reserve may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon this reserve must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

It is the policy of the City to maintain a reserve in the Arts and Culture Fund of no less than one-hundred (100) percent of annual appropriated expenditures, including reoccurring transfers, at year end as identified in the LRP.

The Arts and Culture Fund reserve may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon this reserve must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

It is the policy of the City to maintain a reserve in the Water Utility Fund and the Electric Utility Fund of no less than twenty-five (25) percent of annual appropriated expenditures, including reoccurring transfers, at year end as identified in the LRP.

Water Utility Fund and Electric Utility Fund reserves may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon these reserves must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

It is the policy of the City to maintain a reserve in all other City Funds except for certain funds listed below of no less than twelve and a half (12.5) percent of annual appropriated expenditures, including reoccurring transfers but excluding large capital expenditures, at year end as identified in the LRP. The funds that are not part of this policy include: Asset Management Plan Fund, Housing Development Fund, Employee Housing Fund, City Tourism Promotion Fund, Aspen Public Education Fund, Debt Service Fund, Employee Health Insurance Fund and Information Technology Fund. These funds are excluded from the policy because they are capital project funds, Internal Service Funds or have a policy of having a zero fund balance.

The reserve may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon this reserve must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

GASB Statement No. 54 established fund balance classifications for governmental funds. The Statement requires the adoption of policies surrounding those fund balance classifications.

In the fund financial statements, governmental funds report fund balance classifications including nonspendable resources, restricted amounts, committed amounts and assigned amounts. Only the General Fund reports unassigned amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. However, it may be necessary for other governmental funds to report negative fund balance as unassigned. The City Council must take formal action through resolution or ordinance to establish, modify or rescind committed fund balance amounts. The City Council has the authority to establish, modify or rescind assigned fund balance to a specific department or project within a fund.

Fund balance classifications with the highest level of constraint are spent first; such that restricted fund balance is spent before unrestricted fund balance when an expenditure is incurred for which both restricted and unrestricted balances are available. Likewise, committed and assigned fund balances are spent before unassigned fund balance when an expenditure is incurred for which any such unrestricted fund balances are available.

CARRYFORWARD SAVINGS

The purpose of allowing carryforward savings is to provide an additional incentive for frugality by operating departments. Unlike traditional governments, which have a "use it or lose it" approach to annual operating budgets, Aspen's policy encourages departments to create savings in their annual operating budgets. Savings in annual operating budgets are distributed as follows:

50% of the savings are carried forward into the appropriate department's savings account.
10% is allocated to a Central Savings account.
40% is returned to the appropriate fund balance.

Carryforward Savings represent 50% of the previous year's operating budget savings from individual Departments or Funds. Departments and Funds are allocated these amounts as a reward to finding efficiencies in their operations that allow them to meet their operating goals while spending less than their appropriations. Prior year savings that are not expended are maintained in full and appropriated every year unless directed otherwise by the City Manager. These appropriations can be spent on items related to the Department's or Fund's mission but may not be used for ongoing expenditures. In addition, if a particular expenditure was denied as part of the budget process, departmental savings may not be used for this purpose without City Manager approval. If the expenditure is to exceed $10,000, the City Manager must authorize the expenditure. Departments and Funds can accrue these savings to a maximum of 15% of their operating budgets, up to $150,000.

Departments are expected to use their carryforward savings to fund small expenses needed to meet City

Council's and citizen requests as is consistent with our "just say yes" management philosophy. In conjunction with the City's Outcome Measure program, the creation and use of operating savings is designed to emulate the incentives found in management of American small businesses. Department managers are expected to understand and measure their success in meeting customer expectations, and, through the carryforward savings program, have enough management flexibility to reasonably meet those expectations.

Central Carryforward Savings represents 10% of the previous year's operating budget savings from all Departments and Funds. These appropriations are allocated to the City Manager's office for addressing issues with city-wide implications or to address unusual but necessary departmental expenses. Central Carryforward Savings shall not exceed $450,000 in any fiscal year.

REVENUE POLICIES

The City maintains a balanced and diversified revenue structure to protect the City from fluctuations in any one source due to changes in local economic conditions, which may have an adverse impact. In order to maintain a stable level of services, the City shall use a conservative, objective and analytical approach when preparing revenue estimates. The process includes an analysis of probable economic changes and their impacts on revenues, historical collection rates and trends in revenue shortfalls.

To ensure the City's revenues are balanced and capable of supporting the desired levels of services, the City has adopted the following revenue policy statements:

- Revenue forecasts shall be conservative, using generally accepted forecasting techniques and appropriate data.
- Each year, major revenues will be projected for at least the next ten (10) years.
- The City will establish and maintain revenue sources that are diversified. Highly variable revenue sources shall be earmarked for uses that are flexible in timing and/or discretionary in need.
- Each year and whenever appropriate, existing revenues will be re-examined and possible new sources of revenues will be explored to ensure that the City is balancing its revenue potential.
- Each year and whenever appropriate, intergovernmental revenues will be reviewed to determine their short and long-term stability, to minimize the impact of any adverse changes. Intergovernmental revenues shall be used as legally prescribed or otherwise set forth by policy.
- One-time revenues shall be used only for one-time expenditures and will not be used to authorize on-going expenditures or programs.
- The City will carefully and routinely monitor any amounts due. An aggressive policy of collection will be followed for all receivables, including taxes and fees. The City will fairly and uniformly administer the provisions of all tax and fee ordinances among citizens and businesses. This includes businesses located outside the City limits, but making regular deliveries into the City, home occupations, seasonal vendors and individual owners of short-term rental accommodations.
- Each year and whenever appropriate, the City will review its schedule of fees and related administrative procedures. The amount of a fee shall not exceed the overall cost of providing the facility, infrastructure or service for which the fee is imposed. In calculating that cost, direct or indirect costs may be included. That includes costs that are directly related to the provision of the service and support costs that are more general in nature but provide support for the

provision of service. The City reviews all fees for licenses, permits, fines and other miscellaneous charges as part of the annual budgetary process.

For programs where the City subsidizes operations, the revenues will be sufficient for the minimum stated recovery rate and/or dollar amount of subsidy. The recovery rate is defined as revenue as a percent of expenditures. The dollar subsidy is defined as expenditures less revenue.

INVESTMENT POLICIES

I. Purpose

The purpose of this investment policy is to provide a guideline by which the funds that are not otherwise needed to meet the cash flow demands of the City of Aspen (the City) can best be invested. The objective of the investment portfolio is to earn the highest return for the City within the risk guidelines designed to provide maximum security, while maintaining sufficient liquidity to meet fluctuations in the City's cash flow needs.

II. Scope

This investment policy applies to all financial assets of the City as identified in the City's Comprehensive Annual Financial Report and all funds managed for the benefit of the Aspen Pitkin County Housing Authority (APCHA).

Investment income will be allocated to the various funds of the City and APCHA based upon their respective participation and in accordance with generally accepted accounting principles. Interest will be allocated on a monthly basis.

III. Standards of Care

1. **Prudence:** Investments shall be made with judgment and care – under circumstances then prevailing – which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment. The Finance Director or his designee must exercise diligence and thoroughness in making investment recommendations or in taking investment actions; have a reasonable and adequate basis, supported by appropriate research and investigation, for such recommendations or actions; make reasonable and diligent efforts to avoid any material misrepresentation in any research report or investment recommendation; and maintain appropriate records to support the reasonableness of such recommendations or actions. The investment officer shall be relieved of personal responsibility for an individual security's credit risk or market price changes if he/she has acted in accordance with written procedures and the investment policy.

2. **Ethics and Conflicts of Interest:** The Finance Director, investment officer, or other must disclose to the City all matters, including beneficial ownership of securities or other investments that reasonably could be expected to interfere with their duty to the City or ability to make unbiased and objective recommendations. The receipt of gifts, gratuities, and travel expenses is governed by the guidelines of the Ethics Policy as adopted by the Aspen City Council on what they or other City Staff may accept from securities dealer firms.

3. **Assignment of Responsibilities:** Article VI, Section 6.8 of the Charter of the City of Aspen grants authority and ultimate responsibility for the investment management activities of the City to the Finance Director. The Finance Director may delegate any of the investment functions to another officer of the City (Investment Officer). The Finance Director shall establish written policy procedures for the operation of the investment program consistent with this policy. The procedures should include reference to; safekeeping, repurchase agreements, wire transfer agreements, banking service contracts and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Finance Director. The Finance Director will establish the day-to-day operating procedures for conducting the City's investment activities. He or she will be responsible for understanding the risks of the Investment Portfolio and establish the risk measurement and management process. In addition, he or she is responsible for making certain that a system of checks and balances is in place between the purchase/sale decision-making process and the settlement/reconcilement functions. In order to facilitate the evaluation of the investment activities, the Finance Director may employ outside vendors to make periodic appraisals of the City's investment program or to suggest specific investment alternatives. The Finance Director or his/her designee is authorized to execute security transactions for the City's Investment Portfolio within the limitations established by this policy. Should unexpected market conditions arise, the Finance Director or his designee may approve a transaction, which would not be in accordance with the Investment Policy but is necessary to protect the safety and liquidity of the City's investment portfolio, and is guided by Section III.1 of this policy. Such transactions must be reported to the City Council at their next meeting. All securities transactions will be made in accordance with the City's overall interest rate risk profile and policy. Liquidity needs/constraints will also be taken into account when investment decisions are made.

IV. Objectives

1. **Safety** of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall investment portfolio. To attain this objective, the City will diversify its investments by investing funds among a variety of securities and security types offering independent returns and financial institutions.

2. **Liquidity** The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which may be reasonably anticipated. A prudent reserve shall be maintained to meet unanticipated cash requirements.

3. **Return on Investments** The City's investment portfolio shall be designed with the objective of attaining a benchmark rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and the cash flow characteristics of the portfolio.

4. **Environmentally Conscious** The City's investment of public funds shall be such that they are consistent with City values, including environmental stewardship. As such, the City will adopt the environmental scoring metric from E.S.G. (Environmental, Social and Governance) scores provided by the City's financial advisor, to help guide decision making in this area. For new investment opportunities, the City shall not invest in corporate offerings that have an environmental score below the midpoint of the scoring scale.

V. Safekeeping and Custody

1. **Authorized Financial Dealers and Institutions** The Finance Director or designee will maintain a list of authorized securities firms that have been approved for investment purposes. This list will include the established limits on unsettled trades, safekeeping arrangements, repurchase agreements, securities lending and borrowing, total credit risk with dealer, and any other transaction with default risk. This list of authorized securities dealers and their established limits will be reviewed annually, by Finance Staff. The Finance Director or designee will be responsible for obtaining sufficient knowledge about securities firms and personnel. Files will be maintained for all firms with which the City transacts investment business. These files will include:

   a) Financial data, annual reports and credit reports.
   b) Background data of the dealer's sales representative(s) with whom business will be conducted.
   c) Any information available from State or Federal regulators or securities industry self-regulatory organizations concerning any formal enforcement actions against the dealer, its affiliates, or associated personnel.
   d) Public deposit shall not be made except in a qualified public depository established by Colorado law.

The City may utilize the services of an external investment advisor and may rely on the advisor's list of broker/dealers. The advisor's list of broker dealers shall be provided to the City on an annual basis or when updated.

2. **Internal Controls** The Finance Director or designee is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

   Accordingly, the Finance Director or designee shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

   a) Control of collusion
   b) Separation of transaction authority from accounting and recordkeeping
   c) Custodial safekeeping
   d) Clear delegation of authority to subordinate staff members
   e) Written confirmation of transactions for investments and wire transfers
   f) Development of a wire transfer agreement with the lead bank and third-party custodian

3. **Delivery vs. Payment** All trades where applicable will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds. Securities will be held by a third-party custodian as evidenced by safekeeping receipts.

VI. Performance Standards

1. **Benchmark** The City's investment strategy is active. Given this strategy, the basis used by the Finance Director to determine whether market yields are being achieved shall be to identify a comparable benchmark to the investment portfolio. Examples of benchmark rate return are the 90 day US Treasury Bill, 6 month US Treasury Bill, the 1-3 Year Treasury Index, and the average Federal

Funds Rate.

2. Reporting Consistent with the City Charter, the Finance Director will provide monthly investment reports, to the City Manager and City Council, which provide a clear picture of the status of the current investment portfolio. The report should include comments on the fixed income markets and economic conditions, discussions regarding percentages of investments by categories, possible changes in portfolio structure and strategy going forward.

VII. Statutory Investment Guidelines (Statute: Section 24-75-601, C.R.S.)

1. Custody of Investment Securities Unless otherwise stated, all investments must be held in the City's name, or in the custody of a third party on behalf of the City, or in a custodial account with an eligible public depository or securities firm on behalf of the City.

2. Maximum Maturity The maximum maturity date for all securities shall be no more than five years from the date of settlement unless otherwise authorized by the City Council, with exceptions noted under limitations included in Section VII, 4 of this policy.

3. Coupon Rate Fixed at Settlement Public funds shall not be invested in any security on which the coupon rate is not fixed from settlement until maturity, other than shares in qualified money market mutual funds, unless the coupon rate is established by reference to specified rate indices, such as the U.S. dollar London interbank offer rate ("LIBOR") of one year or less, or the rate for a U.S. Treasury security with a maturity of one year or less, or the rate of a municipal bond index, or to the cost of funds index, or the prime rate. (Section 24-75-601.1(1.3), C.R.S.)

4. Legal Investments of Public Funds (Statute: Section 24-75-601.1, C.R.S.)

a) U.S. Treasury Securities
b) Federal Farm Credit Bank (FFCB)
c) Federal Land Bank (FLB)
d) Federal Home Loan Bank (FHLB)
e) Federal Home Loan Mortgage Corporation (FHLMC)
f) Federal National Mortgage Association (FNMA)
g) Export-Import Bank (Ex-Im Bank)
h) Tennessee Valley Authority (TVA)
i) Government National Mortgage Association (GNMA)
j) World Bank (IBRD)
k) Obligations of any other entity that is created by or authorized by legislation enacted by the US congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity or organization listed above.
l) General obligation and revenue obligations of any state, District of Columbia, U.S. Territory, or any of their subdivisions. (This includes the State of Colorado and its related entities and Colorado Local Governments and their related entities.) Securities issued by Colorado based entities must be rated at or above "A-" or the equivalent from at least two nationally recognized statistical rating organizations (NRSROs) at the time of purchase; all other allowable securities issued by non-Colorado based entities must be rated at or above "AA-" or the equivalent by at least two NRSROs at time of purchase.
m) Bankers Acceptance issued by a state or national bank. Security must be rated at least "A1, P1, or F1" or the equivalent from at least two NRSROs at the time of purchase.

n) Commercial Paper rated at least "A1, P1, or F1" or the equivalent from at least two NRSROs at time of purchase.
o) Any obligation, certificate of participation, or lease-purchase of the City of Aspen.
p) Any interest in any local government investment pool pursuant to Section 24-75-701, et seq., C.R.S.
q) Repurchase Agreements collateralized by securities listed in a) through j) above which must be marketable. Title or perfected security interest in securities must be transferred to the City or custodian. Securities must be actually delivered versus payment to the City's custodian or a third-party custodian or third-party trustee for safekeeping. Collateral securities must be collateralized at no less than 102% and marked to market no less than weekly. These investments may have a maturity in excess of five years. The period from the date of settlement to maturity shall not exceed five years unless a longer period is approved by City Council. A master repurchase agreement must be signed with the bank or dealer.
r) Money Market Fund registered as an investment company under the "Investment Company Act of 1940", as amended. Fund investment policies include seeking to maintain a constant share price. No sales or load fee can be added to the purchase or redemption price. The fund operates in accordance with rule 2a-7 of the federal "Investment Company Act of 1940," as amended, or any successor regulation under that act regulating money market funds. The fund has assets of $1 billion or more, or has the highest credit rating from at least one NRSRO.
s) U.S. dollar-denominated corporate or bank security issued by a corporation or bank organized and operated within the United States. The note must mature within three years from the date of settlement and must be rated at least "AA- or Aa3" or the equivalent by at least two NRSROs at the time of purchase. The book value of corporate and bank securities shall at no time exceed 30 percent of the book value of the City's investment portfolio, and not more than 5 percent of the book value of the City's investment portfolio may be held in the debt of a single corporation or bank. As described in this section, bank security includes negotiable certificates of deposit issued by banks organized and chartered within the US; such deposits are not subject to the protections of the "Public Deposit Protection Act" and are not insured by the Federal Deposit Insurance Corporation.
t) A securities lending agreement in which the City lends securities in exchange for securities authorized for investment herein. Any necessary transfer documents must be transferred to the City and securities must be received by the City or a custodian acting on behalf of the City in a simultaneous settlement. Such collateral shall be in the form of cash or securities that are authorized investments for the City. Collateral must be no less than 102% of the value of the securities lent and collateral shall be marked to market to less frequently than weekly. The counter-party must meet the conditions specified herein for issuers of corporate and bank security. The securities lending agreement must be approved and designated by written resolution duly adopted by a majority vote of the City Council, which resolution shall be recorded in its minutes.

Combined exposure to bankers acceptances, commercial paper and corporate and bank securities shall not exceed 50 percent of the City's portfolio and no more than 5 percent combined exposure may be held in any one issuer. Compliance with diversification limits shall be evaluated as of the time of purchase.

The required ratings for bankers acceptances, commercial paper and corporate and bank securities apply to the security being purchased; if the security is not rated then the ratings may be applied to

the issuer, provided the security contains no provisions subordinating it from being a senior debt origination of the issuer.

Securities that have been downgraded to levels below the minimum ratings required for purchase may be held or sold at the Finance Director's discretion.

Subordinated debt shall not be purchased.

5. Other Allowable Investment Opportunities (Section 24-75-601.1(3) & Ord. 25, Series 2018) In order to obtain financing for the acquisition, rehabilitation and equipping of affordable housing projects benefitting people who live and work in the City and Pitkin County, the Council wishes to authorize the investment of City funds in bonds issued by the Colorado Housing and Finance Authority (CHFA), provided these investments satisfy the requirements of part 6 of article 75 of Title 24, C.R.S.

VIII. Collateralization will be required for repurchase (and reverse) agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be 102% of par value of principal and accrued interest. Collateral will be held by an independent third party with whom the City has a current custodial agreement. A clearly marked evidence of ownership must be supplied to the City and retained.

IX. Liquidity is the ability to generate cash at a reasonable cost to meet both expected and unexpected demand for funds from both the City and its vendors without disrupting routine operations or raising adverse questions from funds providers. Maintaining adequate liquidity is essential when conducting normal municipal activity and when providing for potential emergency situations.

The City's liquidity position is measured by its capacity to generate funds. Adequate capacity is demonstrated by the ability to raise sufficient levels of cash promptly and at a reasonable cost. This can be accomplished through disposing of liquid assets, increasing short-term borrowing, issuing additional liabilities, decreasing holdings of non-liquid assets, increasing longer-term liabilities, or raising taxes. The goal is to maintain an adequate level of liquidity without impairing the long-term efficient use of the City's assets.

1. Measurement Since no single ratio can define adequate liquidity, the Finance Department will study several ratios to construct the most accurate picture of the state of the City's liquidity position. It is the City's intention to balance the need for liquidity with the need for interest income. The following are measures to assess trends in liquidity:

In order to plan for and manage seasonal liquidity needs, liquidity measures will be monitored monthly. The Finance Director or designee will look at cash flows going forward and prepare best/worst case scenarios for funds necessary to meet the City's obligations.

On a daily basis, the Finance Director or designee will review local and national economic factors that may affect the City's liquidity or funding needs. This review will include changes to the local economy, interest rate environment, local employment projections, and projected population changes.

2. Administration The liquidity ratios are to be monitored at least monthly (if not weekly or daily). This will ensure that the City has adequate liquidity at all times and assist the Finance Director or designee in assessing trends which could adversely affect the liquidity of the City.

3. Sources of Liquidity The City's primary sources of liquidity are listed below:

a) Available Cash Balances.
b) Money Market Funds. Excess liquidity will be placed in Money Market Funds in compliance with and monitored under the Investment Policy.
c) Maturing securities. The City will ladder its Investment Portfolio to make certain that securities are maturing in accordance with anticipated cash flow needs. The Finance Director or designee will be responsible for establishing a maturity ladder appropriate for the City.
d) Investment Portfolio. Securities will be monitored for market value changes to identify viable options to be liquidated for liquidity needs.
e) Maximum Maturities. To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than five years from the date of purchase. However the City may collateralize its repurchase agreements using longer-dated investments not to exceed ten years to maturity.

   Reserve funds may be invested in securities exceeding ten years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

4. Liquidity Contingency Plan In the event that the Finance Director or designee anticipates changes in normal municipal operations, it must respond to potential liquidity problems in a thorough and organized manner. By developing a liquidity contingency plan, the City will be able to deal with a potential or real liquidity problem.

Asset and liability management procedures should be followed to ensure that adequate cash sources are available and that minimal cash outflows occur. Also, any measures taken to manage liquidity should be in accordance with the parameters regarding interest rate risk.

In the event of a liquidity shortfall, the City will generate cash to meet its obligations by undertaking one or all of the following steps (in this order):

a) Utilize Available Cash Balances. Liquidate money market positions
b) Utilize funds from maturing investments
c) Liquidate investments provided their market value is close to book value

The City Manager and City Council must be informed of any liquidity shortfall and provided with the details of the contingency plan.

5. Other Considerations

The liquidity management of the City must be made in harmony with the City's Interest Rate Risk Management processes. Any liquidity funding decisions made will directly affect the City's interest rate risk profile. The potential liquidity management decisions should be considered when evaluating the interest rate risk profile of the City.

As mentioned above, the City's Investment Portfolio will be laddered to have sufficient maturities to match off against potential maturing liabilities. On an ongoing basis, the Investment Portfolio will be managed within the parameters of both the investment policy and the liquidity management needs of the City.

City of Aspen Financial Policies Compliance

The City of Aspen, in order to "carefully account for public funds, to manage municipal finances wisely and to plan and provide for the adequate funding of services desired by the public" established and maintains Financial Policies. The following statements of compliance indicate the City's adherence to the main policies set forth in the Financial and Investment Policies document, as adopted on November 15, 2022.

As of 1/1/2024	In Compliance	Notes
Financial Policies		
Financial Goals	Yes	
Financial Reporting & Auditing	Yes	*The 2022 Comprehensive Annual Financial Report can be found on the City's website: (https://aspen.gov/DocumentCenter/View/10296/City-of-Aspen-2022-Annual-Comprehensive-Financial-Report-PDF)*
Budget Policies		
Budget Philosophy	Yes	
Balanced Budget	Yes	
Budget Adoption	Yes	*2024 Budget adopted by Resolution 149 (Series 2023) on 11/28/2023: the signed document is in the Resolutions and Ordinances section of the this budget book*
Amendment after Adoption	Yes	*Changes to the 2023 Budget were made by Spring Ordinance No.7 on May 9, 2023; and Fall Ordinance No.21 on November 28, 2023*
Administration of Budget	Yes	*Monthly Reports can be found on the City's website: https://aspen.gov/1523/2023-Budget-Financial-Reports*
Independent Audit	Yes	
Assets	Yes	
Expenditure Policies		
Payments & Obligations Prohibited	Yes	
Debt Management Policy	Yes	*The City has General Operating indebtedness of $0 out of a maximum limit of $591,309,440 as of 1/1/2024. Total indebtedness as of 12/31/2024 is $46,525,000.*
Interfund Advanced (Interfund Loans)	Yes	
Fund Balances & Operating Reserves	Yes	*New reserve policies are proposed for the 120 Arts & Culture Fund for the Wheeler Opera House (page 14 of the financial policies).*
Carryforward Savings	Yes	*In 2024, carryforward savings are capped at $150,000 for departments, and $450,000 for central savings. These caps are formalized in the financial policies document (page 15).*
Revenue Policies	Yes	*2024 Fees were adopted by Ordinance 22 (Series 2023). 2024 Utilities Fees were adopted by Ordinance 15 (Series 2023). Monthly tax reports can be found on the City's website: https://aspen.gov/1523/2023-Budget-Financial-Reports*
Investment Policies	Yes	*Investment reports are included as part of the monthly report found on the City's website: https://aspen.gov/1523/2023-Budget-Financial-Reports. The last update to the Investment Policy included a new policy "Environmentally Conscious".*

The City is in full compliance with its financial policies and goals, including adopted changes passed by Resolution 126 on November 15, 2022.

Budget Development

Basis of Budgeting
In line with its financial policies, the City utilized its *bottom-line budget* development and management process, charging funds and departments with the responsibility of prioritizing and aligning requests for funding closely to the goals and policies of the City Council and the overall operating and capital needs of the City.

A bottom-line budget provides funding equal to prior year aggregate appropriations, plus an inflationary increase, with the understanding that funds' and departments' service delivery and operational responsibilities remain constant from the prior year. Funds and departments are then required to allocate resources and manage operations to achieve their core mission within the funding level provided. Changes in service level requirements mandated by law, directed by Council policy or influenced by other factors (changes in technology, annexations, reorganizations of City departments, etc.), provide a basis for changes in base level funding. Increases in funding are requested as "supplemental" or new program appropriation requests.

This approach acknowledges the fixed nature of the City's core services and allows staff to focus available time and energy on analyzing those elements of the proposed budget that are not fixed, such as requests for new staff or programs, capital equipment or other supplemental items.

Developing, Reviewing, Adopting and Amending the Budget
Preparation and adoption of the annual budget is an important exercise for the entire organization. Sound financial practice and the desire to maintain a strong credit rating dictate that budgets be balanced, constantly monitored and responsive to changes. The process encompasses an extended period of planning, review, forecasting, and priority setting.

The City's annual budget is a comprehensive fiscal plan which spells out how services will be provided, and community goals achieved. Public input is invited during the budget process, more formally during work sessions or council meetings, but also informally through communications with staff throughout the year.

DEVELOPMENT
Each department appropriation request is prioritized as follows:

- Base Budget: The 2024 base budget allocated to each department provided for a 2.5% increase on prior year base operating appropriations, a 10% healthcare inflationary increase, and a 4% merit increase for salaries.
- Capital Budget: The capital budget for each fund is developed in accordance with the department's five-year plan, any life safety needs that become apparent, and the fund's overall health. Capital projects are reviewed individually, based on multiple criteria – financial, safety, community benefit, level of disruption, alignment with Council goals, and the overall feasibility of completing the project within the specified timeframe.
- Supplemental Requests: These include requests for items outside the funding limits of the base budget but considered necessary by department staff to maintain current service levels, and /or reflect requests for new and expanded services (either due to demand, mandate, or policy direction).

Budget Development

After completion by staff and review by the City Manager, all requests for operating and capital improvement appropriations are to be in balance with available resources. The balanced budget is then delivered to the City Council for public review.

REVIEW

The City provides a wide variety of services to the residents of the community, and it is the responsibility of Council to adopt a budget to best meet the service needs for the overall good of the community. To achieve this, the City:

- utilizes conservative growth and revenue forecasts;
- prepares multi-year plans for operations and capital improvements;
- establishes budgets for all funds based on Council approved budget assumptions;
- appropriates the budget in accordance with the City Charter and State Constitution; and
- develops a budget that provides service levels which reflect the needs of the community.

Through a series of work sessions and public hearings, each fund is reviewed for appropriate expenditure authority and availability of resources to achieve the desired level of municipal services. Additionally, the total of proposed expenditures and provision for contingencies is evaluated against and confirmed to not exceed the total of estimated revenue and use of fund balance, unless necessitated by emergency situations, consistent with provisions of this Financial Policy.

ADOPTION

The City of Aspen's budget is adopted at a public hearing by resolution. After the public hearing, Council may adopt the budget with or without amendment. In amending the budget, it may increase or decrease programs or resources, except those required by law or for debt service or for estimated cash deficit. The Council shall adopt the budget by resolution on or before the final day established by law, for the certification of the ensuing year's tax levy to the County.

The City of Aspen's mill levy is adopted at a public hearing by resolution. The property tax mill levy establishes the amount of property tax that will be collected in the ensuing year. The City's general property tax (not including the Stormwater Fund mill levy or other levies created by referendum) is the only revenue source subject to the Taxpayers Bill of Rights "TABOR." In 1992, the voters of Colorado amended Article X of the Colorado Constitution to the effect that any tax increase resulting in the increase of governmental revenues at a rate faster than the combined rate of inflation and new construction/annexations would be subjected to a popular vote in a referendum.

AMENDMENTS

If during the fiscal year the City Manager certifies that there is funding available for appropriation, City Council may make supplemental appropriations for the year. If additional appropriations are requested of Council prior to a supplemental ordinance, Council may approve the expenditure and authorize spending prior to the ordinance - the Clerk's Department will provide (to the Finance Department) the memo presented to Council with the affirmative action by Council with decision summary and stated dollar amount.

To meet a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations.

Budget Development

If at any time during the fiscal year it appears probable to the City Manager that the funds available will be insufficient to meet the amount appropriated, the Manager shall report to Council indicating the estimated amount of the deficit, any remedial action taken and recommendation as to any other steps to be taken. The Council shall then take such further action as it deems necessary to prevent or minimize any deficit and for that purpose it may by ordinance reduce one or more appropriations.

Any time during the fiscal year the City Manager may transfer part or all of any unencumbered appropriation balance among programs within a Department or Fund. Transferring appropriation balance between Funds requires Council approval. The City Manager may give authority to Staff to authorize the transfer of unencumbered appropriations between line items within a Department or Fund. Unencumbered appropriations may be transferred from all line items without approval from the Finance Director except payroll. To transfer unencumbered appropriations dedicated to payroll, approval must be obtained from the Finance Director.

Capital project appropriations may not be immediately moved from one project to another. Any appropriation balance within a project may not be used for any other purpose unless the City Manager gives authority to Staff to change the scope of the project or to move that budget authority to another expenditure account.

No appropriation for debt service may be reduced or transferred and no appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the unencumbered balance thereof. The supplemental and emergency appropriation and reduction or transfer of appropriations authorized by this section may be made effective immediately upon adoption.

Budget Development Calendar
The Budget Office, which is part of the Finance Department, is responsible for the budget preparation process and organizing the data submitted by each department. The budget and budget document are prepared using the requirements and guidelines of the City Charter, State budget law, and the Government Finance Officers Association. The City prepares an annual budget for each calendar year.

Capital

- Budget Team prepares 5-year CIP Department Specific Capital Templates
- Kick-Off Meetings to review the capital budget process and timeline with budget owners.
- Departments review and input changes to the 5-year capital plan, including changes to scope, timing, cost, and priority of projects.
- Departments work on new capital requests not part of the existing 5-year capital plan.
- Departments submit templates to their leadership team member for review, edit, and sign off.
- Final materials are submitted to Finance for consolidation, review, and load into our budget system.
- Review package sent to City Manager and leadership team, prior to Department Capital Presentations
- Proposed Capital Budget materials are finalized, in preparation for work sessions with City Council

Operating

- City Manager and senior leadership review economic data to finalize proposed base budget inflationary growth rates for the next fiscal year.

Budget Development

- Budget Team prepares base budget expense templates, as well as FTE/Personnel costing templates, and Revenue templates.
- Kick-Off Meetings to review the operating budget process and timeline.
- Department budget owners review and input changes the base budget template
- Departments complete FTE/Personnel costing, for the Budget Team to build next year's personnel budgets.
- Departments work on new supplemental requests not part of the existing base budget.
- Departments submit templates to their leadership team for review, edit, and sign off.
- Final materials are submitted to Finance for consolidation, review, and load into our budget system.
- Review package sent to City Manager and leadership team, prior to Department Operating Presentations
- Proposed Operating Budget materials are finalized, in preparation for work sessions with City Council

Aspen City Council Work Sessions and Budget Adoption

- Departments present their proposed capital and operating budgets to City Council at multiple work sessions; meetings open to the public and media.
- Final proposed budget memo and resolutions are prepared by Finance.
- Public hearing and final adoption of the next Fiscal Year Budget at a City Council meeting following proper public notice.

Accounting / Budget Structure and Reporting

The City is organized by Fund and Department. The City of Aspen has 21 appropriated funds, including the General Fund which is comprised of 17 Departments. Additionally, the City approves an additional 6 funds that are associated with the Aspen Pitkin County Housing Authority and other component unit entities.

The City prepares and presents its budgets, and accounts and reports financial activity, on a modified accrual basis, recognizing transactions when they occur. Purchases of fixed assets are capitalized and depreciated over time. The City's Comprehensive Annual Financial Report (https://www.aspen.gov/364/Finance) presents government-wide financial statements and the proprietary and fiduciary fund financial statements on the accrual basis of accounting. The governmental fund financial statements are presented on the modified accrual basis of accounting, with revenues recorded when measurable and available, and expenditures are generally recognized when incurred - the exception is principal and interest on long-term debt are recorded when payment is due.

The City of Aspen shares digital copies of our 2024 budget resolutions and ordinances on our public facing website, Aspen.gov. As of publication of the 2024 Budget Book, we are currently sharing our 2024 proposed budget, 2024 budget-in-brief for our adopted budget, as well as the following resolutions and ordinances related to the 2024 budget:

Resolution 149-2023, adopting the City of Aspen 2024 Budget

Resolution 05-2024, adopting the 2024 Mill Levy

Ordinance 22-2023, adopting 2024 Fee Schedule

Ordinance 15-2023, adopting 2024 Utility Rates

These digital copies can be found by clicking the following link: https://www.aspen.gov/1566/2024-Budget-Financial-Reports





Financial Summaries

2024 Net Appropriations By Fund and Type

Fund Name	Operating	Supplemental Requests	Capital	Debt Service	Net Appropriations
001 - General Fund	$39,888,738	$1,281,487	$0	$0	$41,170,225
100 - Parks and Open Space Fund	$8,441,444	$304,160	$6,275,450	$0	$15,021,054
120 - Arts & Culture Fund	$6,245,971	$102,870	$745,000	$0	$7,093,841
130 - Tourism Promotion Fund	$4,545,750	$0	$0	$0	$4,545,750
131 - Public Education Fund	$4,485,360	$0	$0	$0	$4,485,360
132 - REMP Fund	$850,000	$300,000	$0	$0	$1,150,000
141 - Transportation Fund	$4,531,276	$55,100	$748,600	$0	$5,334,976
150 - Housing Development Fund	$1,178,798	$598,450	$14,250,000	$0	$16,027,248
152 - Kids First Fund	$3,062,842	$0	$0	$0	$3,062,842
160 - Stormwater Fund	$762,145	$1,770	$700,000	$0	$1,463,915
250 - Debt Service Fund	$0	$0	$0	$6,055,970	$6,055,970
000 - Asset Management Plan Fund	$108,770	$0	$9,676,600	$0	$9,785,370
421 - Water Utility Fund	$5,651,889	$33,255	$4,394,300	$0	$10,079,444
431 - Electric Utility Fund	$9,369,523	$33,335	$3,244,500	$354,400	$13,001,758
451 - Parking Fund	$2,428,169	$13,170	$730,200	$0	$3,171,539
471 - Golf Course Fund	$2,395,160	$54,793	$226,600	$0	$2,676,553
491 - Truscott I Housing Fund	$750,286	$650	$189,470	$0	$940,406
492 - Marolt Housing Fund	$618,966	$620	$798,000	$0	$1,417,586
501 - Employee Benefits Fund	$1,787,400	$0	$0	$0	$1,787,400
505 - Employee Housing Fund	$198,470	$75,000	$2,877,750	$0	$3,151,220
510 - Information Technology Fund	$1,848,854	$158,540	$781,760	$0	$2,789,154
Total Net Appropriations	**$99,149,811**	**$3,013,200**	**$45,638,230**	**$6,410,370**	**$154,211,611**

2024 Net Appropriations by Type

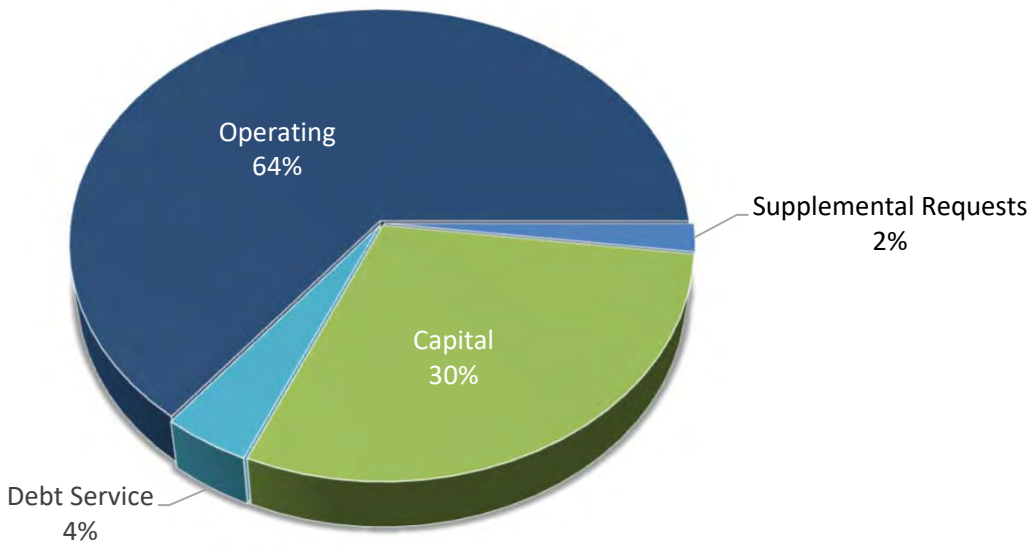


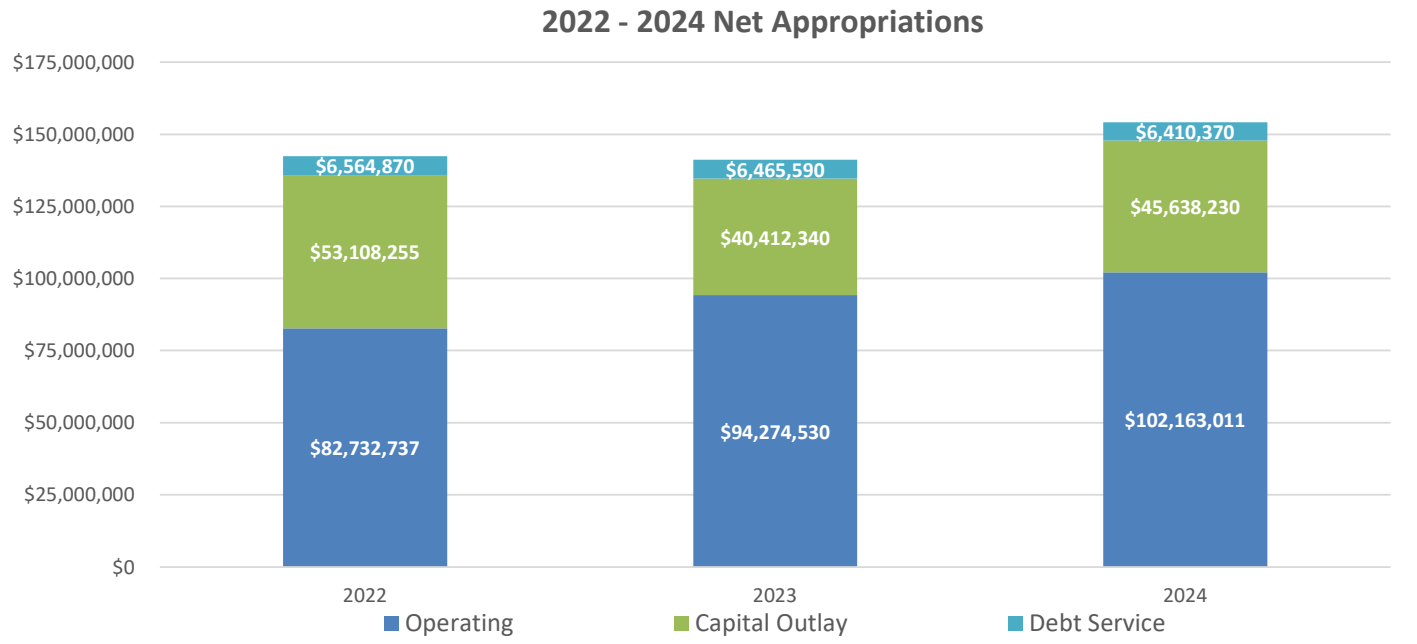
Exhibit A - 2024 Appropriation by Fund

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**	



2022 - 2024 Appropriations by Fund & Type

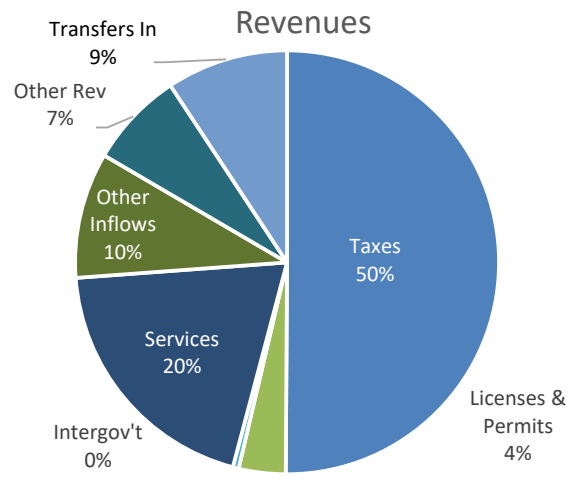
Fund Name	Revenues 2022	Revenues 2023	Revenues 2024	Expenditures 2022	Expenditures 2023	Expenditures 2024
001 - General Fund	$40,579,371	$44,289,750	$47,116,370	$40,811,724	$44,228,400	$47,532,555
Subtotal General Gov't Funds	**$40,579,371**	**$44,289,750**	**$47,116,370**	**$40,811,724**	**$44,228,400**	**$47,532,555**
100 - Parks and Open Space Fund	$15,805,550	$19,392,960	$21,013,300	$14,835,390	$24,461,710	$21,384,174
120 - Arts & Culture Fund	$5,442,490	$6,383,940	$9,422,740	$5,915,930	$12,124,940	$8,241,541
130 - Tourism Promotion Fund	$3,083,500	$4,095,250	$4,557,828	$3,083,500	$3,995,250	$4,545,750
131 - Public Education Fund	$3,439,700	$4,317,120	$4,485,360	$3,439,700	$4,317,120	$4,485,360
132 - REMP Fund	$828,000	$800,000	$876,400	$1,370,900	$1,480,600	$1,516,900
141 - Transportation Fund	$5,541,500	$6,012,850	$6,542,250	$4,228,790	$5,127,230	$6,052,566
150 - Housing Development Fund	$25,174,880	$33,710,060	$23,109,000	$33,292,260	$5,498,090	$17,030,798
152 - Kids First Fund	$2,654,760	$4,165,150	$4,532,200	$2,538,760	$4,076,290	$3,553,482
160 - Stormwater Fund	$1,629,523	$3,613,410	$1,843,800	$964,500	$4,489,600	$1,926,735
Subtotal Special Revenue Funds	**$63,599,903**	**$82,490,740**	**$76,382,878**	**$69,669,730**	**$65,570,830**	**$68,737,304**
250 - Debt Service Fund	$6,147,025	$6,225,867	$6,052,870	$6,143,025	$6,050,120	$6,055,970
Subtotal Debt Service Fund	**$6,147,025**	**$6,225,867**	**$6,052,870**	**$6,143,025**	**$6,050,120**	**$6,055,970**
000 - Asset Management Plan Func	$4,107,264	$5,856,600	$8,631,656	$6,471,745	$8,503,410	$10,100,370
Subtotal Capital Fund	**$4,107,264**	**$5,856,600**	**$8,631,656**	**$6,471,745**	**$8,503,410**	**$10,100,370**
421 - Water Utility Fund	$11,110,500	$12,127,120	$12,454,020	$12,537,233	$12,830,280	$12,731,044
431 - Electric Utility Fund	$10,943,900	$11,422,640	$14,024,300	$12,313,295	$12,768,150	$14,619,558
451 - Parking Fund	$4,146,270	$4,302,770	$4,923,500	$5,077,870	$4,527,220	$4,856,239
471 - Golf Course Fund	$2,553,700	$3,023,200	$3,323,372	$2,879,220	$3,229,090	$3,035,153
491 - Truscott I Housing Fund	$1,456,210	$1,462,210	$1,521,850	$1,243,320	$1,585,800	$1,337,406
492 - Marolt Housing Fund	$1,302,000	$1,609,560	$1,697,460	$1,458,180	$1,840,590	$2,195,586
Subtotal Enterprise Funds	**$31,512,580**	**$33,947,500**	**$37,944,502**	**$35,509,118**	**$36,781,130**	**$38,774,987**
501 - Employee Benefits Fund	$6,060,200	$6,731,400	$7,492,900	$6,170,800	$6,377,930	$7,925,400
505 - Employee Housing Fund	$2,943,850	$3,844,200	$4,156,800	$1,546,640	$1,255,630	$3,151,220
510 - Information Technology Func	$2,312,800	$3,270,210	$3,254,600	$2,179,920	$3,285,460	$3,242,854
Subtotal Internal Service Funds	**$11,316,850**	**$13,845,810**	**$14,904,300**	**$9,897,360**	**$10,919,020**	**$14,319,474**
Total All Funds	**$157,262,993**	**$186,656,267**	**$191,032,576**	**$168,502,701**	**$172,052,910**	**$185,520,661**
Transfers	$26,096,840	$30,900,450	$31,309,050	$26,096,840	$30,900,450	$31,309,050
Total Net Appropriations	**$131,166,154**	**$155,755,817**	**$159,723,526**	**$142,405,862**	**$141,152,460**	**$154,211,611**

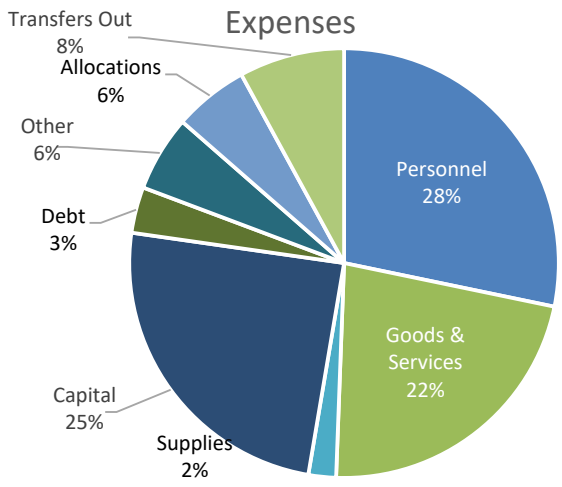


2022 - 2024 Revenue and Expenditure Trends

Revenue by Category	2022	2023	2024
41100 - General Property Taxes	*$9,766,079*	*$10,262,730*	*$10,734,100*
41210 - County Sales Tax	*$14,166,000*	*$17,458,000*	*$17,913,000*
41220 - City Sales Tax	*$20,063,400*	*$25,194,400*	*$26,135,200*
41240 - Lodging Tax	*$4,110,000*	*$5,327,000*	*$6,061,000*
41260 - Public Education Sales Tax	*$3,439,700*	*$4,317,120*	*$4,485,360*
41280 - City Tobacco Tax	*$429,100*	*$350,000*	*$305,000*
41800 - Other Taxes	*$1,626,900*	*$1,687,470*	*$1,772,000*
41300 - Selective Sales and Use Taxes	*$1,200,000*	*$1,200,000*	*$1,000,000*
41400 - Total Real Estate Transfer Tax	*$12,000,000*	*$15,000,000*	*$19,400,000*
41500 - City excise tax	*$0*	*$0*	*$7,900,000*
41000 - General Revenue (Taxes)	$66,801,179	$80,796,720	$95,705,660
42000 - Licenses and Permits	$7,228,300	$7,309,430	$6,819,630
43000 - Intergovernmental Revenues	$926,630	$2,731,850	$860,190
44000 - Charges for Services	$44,858,060	$54,205,070	$37,655,042
45000 - Other Inflows	$13,281,000	$14,984,720	$18,336,626
46000 - Other Revenue Sources	$8,469,885	$7,753,627	$13,931,278
64010 - General Transfers In	$15,697,940	$18,874,850	$17,724,150
Total Gross Revenue	**$157,262,993**	**$186,656,267**	**$191,032,576**

Expenditure by Category			
51000 - Personnel Services	$42,865,084	$47,256,890	$52,406,947
52000 - Purchased Professional And Technical Services	$7,182,070	$8,828,770	$9,632,077
53000 - Purchased-Property Services	$2,889,880	$3,266,570	$3,137,877
54000 - Other Purchased Services	$15,571,810	$16,336,790	$19,803,178
55000 - Supplies	$3,491,570	$3,748,360	$3,836,111
56000 - Utilities	$7,346,000	$7,720,710	$8,892,912
57000 - Property	$53,108,255	$40,412,340	$45,638,230
58000 - Debt	$6,564,870	$6,465,590	$6,410,370
59000 - Other Outflows	$8,408,323	$12,786,440	$10,591,909
61100 - Allocations	$7,331,800	$9,373,400	$10,432,200
65010 - General Transfers Out	$13,743,040	$15,857,050	$14,738,850
Total Gross Expenditures	**$168,502,701**	**$172,052,910**	**$185,520,661**





City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
41111 - Property Tax	$5,438,280	
41510 - STR Excise Tax - 5%	$533,250	
41511 - STR Excise Tax - 10%	$1,244,250	
City Taxes	**$7,215,780**	
45512 - Refund Of Expenditures - County	$250,000	
45530 - Refund Of Expenditures - Other	$82,476	
46111 - Pooled Cash Investment Income	$808,200	
45610 - Miscellaneous Revenue	$25,200	
Other Revenues	**$1,165,876**	
64132 - Transfer from REMP Fund	$150,000	
64160 - Transfer from Stormwater Fund	$100,000	
Transfers In	**$250,000**	
Asset Management Plan Fund Total	**$8,631,656**	**5%**
41111 - Property Tax	$3,625,520	
41151 - Specific Ownership Tax	$315,000	
41811 - Liquor Occupation Tax	$117,000	
41821 - Cable Franchise Tax	$335,000	
41822 - Natural Gas Franchise Tax	$285,000	
41823 - Phone Franchise Tax	$12,000	
41824 - Electric franchise tax	$395,000	
41825 - PEG Capital Contribution	$13,000	
41831 - Business Occupation Tax	$615,000	
41281 - City Tobacco Tax	$305,000	
41510 - STR Excise Tax - 5%	$177,750	
41511 - STR Excise Tax - 10%	$414,750	
City Taxes	**$6,610,020**	
42111 - Liquor License Renewal	$20,400	
42121 - Marijuana Establishment Operating Fees	$12,200	
42221 - Building Permit Fees	$2,760,000	
42222 - Encroachment Permits	$46,920	
42223 - ROW Permits	$37,540	
42224 - Building Permit Review Fees	$2,337,350	
42226 - Mechanical/electrical/plumbing permits	$248,400	
42227 - Energy code review fee	$322,000	
42228 - Fire suppression review fee	$18,400	
42131 - CO Food Licenses - City	$38,000	
42161 - Contractor Licenses	$51,000	
42181 - Special Event Permits	$8,700	
42211 - Annual Alarm Permits	$135,000	
42212 - Non-Court Dog Licenses	$300	
Licenses And Permits	**$6,036,210**	
43411 - State Sanitarian Contract	$10,000	
43412 - State Highway Contract	$37,500	
43419 - Other State Operating Grants	$75,060	
43512 - Retail Marijuana	$110,000	

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
43521 - CO Highway User Tax	$241,730	
43522 - Motor Vehicle Registration	$30,000	
41211 - County Sales Tax Share	$17,913,000	
43811 - Treasurer's Interest	$20,000	
43841 - County Road And Bridge Taxes	$135,700	
Intergovernmental Revenue	**$18,572,990**	
44131 - Land Use Review	$221,080	
44133 - Zoning plan check	$368,000	
44134 - School dedication	$7,360	
44135 - STR Permit Fee	$399,000	
44412 - Construction Mitigation Fees	$215,830	
44812 - Special Event Registration Fees	$35,000	
44841 - Punch Passes	$260,000	
44842 - Monthly Passes	$182,000	
44843 - Six Month Passes	$175,000	
44845 - Annual Passes	$150,000	
44851 - Local Daily Admission - Youth	$40,000	
44852 - Local Daily Admission - Adult	$80,000	
44853 - Guest Daily Admission - Youth	$63,000	
44854 - Guest Daily Admission - Adult	$74,000	
44861 - Program Fees	$743,720	
44864 - Junior Hockey Club Fees	$245,000	
44865 - Skating Revolutions Club Fees	$48,050	
44866 - Aspen Skating Club Fees	$123,550	
44871 - Facility Rental	$210,000	
44872 - Merchandise And Concessions	$30,000	
44873 - Towel And Locker Rental	$45,000	
44874 - Pro Shop Sales	$32,030	
44875 - Sharpening	$17,500	
44211 - Vehicle Inspection Fees	$12,000	
44111 - Accounting Fees	$97,000	
44112 - Records Fees	$2,500	
44123 - Digital Submission	$12,480	
44611 - Restaurant Plan Review Fees	$2,000	
44621 - Single Use Bag Fees	$45,000	
Charges for Services	**$3,936,100**	
45530 - Refund Of Expenditures - Other	$7,856,200	
46111 - Pooled Cash Investment Income	$1,071,600	
46229 - Other Facility Rentals	-$43,930	
46241 - Land Lease	$863,530	
45610 - Miscellaneous Revenue	$100,570	
45630 - Finance Charges	$10,000	
45111 - Court Moving Violations	$14,800	
45112 - City Court Costs	$1,500	
45113 - Muni Court General Offense Fines	$8,500	

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
45114 - Muni Court Dog Fines	$800	
45121 - City Share Of DUI's	$1,500	
45125 - False Alarm Fines	$25,000	
Other Revenues	**$9,910,070**	
64100 - Transfer from Parks Fund	$43,300	
64132 - Transfer from REMP Fund	$216,900	
64141 - Transfer from Transportation Fund	$80,090	
64150 - Transfer from Affordable Housing Fund	$1,950	
64152 - Transfer from Kids First Fund	$11,040	
64421 - Transfer from Water Fund	$908,700	
64431 - Transfer from Electric Fund	$789,000	
Transfers In	**$2,050,980**	
General Fund Total	**$47,116,370**	**25%**
41222 - Sales Tax	$18,668,000	
City Taxes	**$18,668,000**	
42232 - Parks Use Permits	$40,000	
42234 - Rafting Permits	$2,200	
Licenses And Permits	**$42,200**	
43531 - CO Lottery Revenue	$95,000	
Intergovernmental Revenue	**$95,000**	
44131 - Land Use Review	$82,000	
44881 - Impact Fee - Parks Dedication	$120,000	
44882 - Impact Fee - Tree Mitigation	$410,000	
Charges for Services	**$612,000**	
45512 - Refund Of Expenditures - County	$755,000	
45530 - Refund Of Expenditures - Other	$4,000	
46111 - Pooled Cash Investment Income	$324,600	
46229 - Other Facility Rentals	$4,000	
45610 - Miscellaneous Revenue	$1,600	
Other Revenues	**$1,089,200**	
64000 - Transfer From AMP Fund	$315,000	
64001 - Transfer from General Fund	$191,900	
Transfers In	**$506,900**	
Parks and Open Space Fund Total	**$21,013,300**	**11%**
41410 - Real Estate Transfer Tax - Sunset	$6,600,000	
City Taxes	**$6,600,000**	
44712 - Parking Fees	$25,750	
44861 - Program Fees	$40,000	
44871 - Facility Rental	$13,900	
44891 - Festival Tickets	$455,800	
44893 - Box Office Ticket Commissions	$20,100	
44894 - Ticket Processing Fees	$38,900	
44895 - Theatre Rental	$29,500	
44897 - Ticket Handling Fees	$91,690	
44898 - Box Office Services	$7,060	

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
Charges for Services	**$722,700**	
45514 - Refund Of Expenditures - Utilities	$92,170	
45516 - Refund Of Expenditures - Labor	$106,150	
45530 - Refund Of Expenditures - Other	$13,120	
46111 - Pooled Cash Investment Income	$1,393,600	
46229 - Other Facility Rentals	$493,000	
45610 - Miscellaneous Revenue	$2,000	
Other Revenues	**$2,100,040**	
Wheeler Opera House Fund Total	**$9,422,740**	**5%**
41241 - Lodging Tax	$4,545,750	
City Taxes	**$4,545,750**	
46411 - Private Contributions	$12,078	
Other Revenues	**$12,078**	
Tourism Promotion Fund Total	**$4,557,828**	**2%**
41261 - Sales Tax	$4,485,360	
City Taxes	**$4,485,360**	
Public Education Fund Total	**$4,485,360**	**2%**
44631 - REMP - Renewable Energy Mitigation Plan	$816,000	
Charges for Services	**$816,000**	
46111 - Pooled Cash Investment Income	$60,400	
Other Revenues	**$60,400**	
REMP Fund Total	**$876,400**	**0%**
41222 - Sales Tax	$1,866,800	
41241 - Lodging Tax	$1,515,250	
41341 - Use Tax	$1,000,000	
City Taxes	**$4,382,050**	
43429 - Other State Capital Grants	$55,200	
Intergovernmental Revenue	**$55,200**	
44141 - Car Share Fees	$45,000	
44142 - TDM Impact Fee	$5,000	
Charges for Services	**$50,000**	
45320 - In Lieu Of Development Fees	$10,000	
45513 - Refund Of Expenditures - RFTA	$373,400	
46111 - Pooled Cash Investment Income	$671,600	
Other Revenues	**$1,055,000**	
64451 - Transfer from Parking Fund	$1,000,000	
Transfers In	**$1,000,000**	
Transportation Fund Total	**$6,542,250**	**3%**
41222 - Sales Tax	$1,400,100	
41420 - Real estate transfer tax	$12,800,000	
41510 - STR Excise Tax - 5%	$1,659,000	
41511 - STR Excise Tax - 10%	$3,871,000	
City Taxes	**$19,730,100**	
45320 - In Lieu Of Development Fees	$300,000	
46111 - Pooled Cash Investment Income	$1,913,900	

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
46229 - Other Facility Rentals	$165,000	
Other Revenues	**$2,378,900**	
64491 - Transfer from Truscott Housing Fund	$300,000	
64492 - Transfer from Marolt Housing Fund	$700,000	
Transfers In	**$1,000,000**	
Housing Development Fund Total	**$23,109,000**	**12%**
41222 - Sales Tax	$4,200,300	
City Taxes	**$4,200,300**	
43419 - Other State Operating Grants	$50,000	
Intergovernmental Revenue	**$50,000**	
45514 - Refund Of Expenditures - Utilities	$34,000	
45530 - Refund Of Expenditures - Other	$30,000	
46111 - Pooled Cash Investment Income	$217,900	
Other Revenues	**$281,900**	
Kids First Fund Total	**$4,532,200**	**2%**
41111 - Property Tax	$1,355,300	
City Taxes	**$1,355,300**	
42224 - Building Permit Review Fees	$179,400	
Licenses And Permits	**$179,400**	
44412 - Construction Mitigation Fees	$234,600	
Charges for Services	**$234,600**	
46111 - Pooled Cash Investment Income	$74,500	
Other Revenues	**$74,500**	
Stormwater Fund Total	**$1,843,800**	**1%**
64001 - Transfer from General Fund	$2,663,730	
64100 - Transfer from Parks Fund	$3,238,120	
64160 - Transfer from Stormwater Fund	$64,720	
64510 - Transfer from IT Fund	$86,300	
Transfers In	**$6,052,870**	
Debt Service Fund Total	**$6,052,870**	**3%**
42224 - Building Permit Review Fees	$561,820	
Licenses And Permits	**$561,820**	
44511 - Meter Sales	$10,000	
44512 - Water Inventory Sales	$20,000	
44521 - Metered Demand	$2,010,700	
44522 - Unmetered Demand	$410,000	
44523 - Variable Service	$4,272,900	
44524 - Fire Charge	$1,470,200	
44525 - Pump Charges	$782,100	
44526 - Wholesale Water	$575,000	
44527 - Raw Water	$700,000	
44570 - AMI Opt Out Fee	$6,000	
44580 - Connect and Disconnect Charges	$8,120	
44590 - Utility Hookup Charges	$35,000	
Charges for Services	**$10,300,020**	

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
46510 - Water Tap Fees	$1,300,000	
46111 - Pooled Cash Investment Income	$266,800	
46241 - Land Lease	$7,340	
45610 - Miscellaneous Revenue	$1,040	
45630 - Finance Charges	$17,000	
Other Revenues	**$1,592,180**	
Water Utility Fund Total	**$12,454,020**	**7%**
44515 - Transformer Sales	$45,000	
44531 - Commercial Demand	$957,300	
44541 - Residential Consumption	$4,232,200	
44542 - Residential Availability	$1,596,200	
44551 - Small Commercial Consumption	$3,499,400	
44552 - Small Commercial Availability	$991,500	
44553 - Large Commercial Consumption	$1,448,800	
44554 - Large Commercial Availability	$298,700	
44580 - Connect and Disconnect Charges	$7,000	
46512 - Electric Development Fee	$242,000	
46513 - PV and Battery application fee	$2,000	
Charges for Services	**$13,320,100**	
45514 - Refund Of Expenditures - Utilities	$536,000	
46111 - Pooled Cash Investment Income	$168,200	
Other Revenues	**$704,200**	
Electric Utility Fund Total	**$14,024,300**	**7%**
44311 - Short Term Meters	$15,000	
44312 - Multi Space Meters	$1,200,000	
44313 - Pay By Phone	$1,200,000	
44314 - E-Cards	$3,000	
44316 - All Day Parking Passes	$400,000	
44317 - EV retail	$20,000	
44319 - Textpay	$45,000	
44321 - Business Parking Permits	$10,000	
44322 - Lodge Parking Permits	$10,000	
44323 - Special Parking Permits	$60,000	
44324 - Construction Parking Permits	$800,000	
44341 - Parking Tickets - Non Court	$600,000	
44342 - Court Traffic Fines	$600	
44343 - Tow Fines	$8,000	
44361 - Parking Garage Fees	$200,000	
44363 - Validation Stickers - Rio Grande	$200,000	
Charges for Services	**$4,771,600**	
46111 - Pooled Cash Investment Income	$151,900	
Other Revenues	**$151,900**	
Parking Fund Total	**$4,923,500**	**3%**
44821 - Greens Fees	$973,422	
44822 - Golf Passes	$1,072,000	

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
44831 - Driving Range	$87,100	
44832 - Cart Rental	$102,500	
44833 - Club Rental	$71,750	
44834 - Golf Lessons	$175,000	
44835 - Retail	$314,000	
44836 - Special Orders	$32,800	
Charges for Services	**$2,828,572**	
46111 - Pooled Cash Investment Income	$43,200	
46229 - Other Facility Rentals	$80,000	
45610 - Miscellaneous Revenue	$20,000	
Other Revenues	**$143,200**	
64100 - Transfer from Parks Fund	$351,600	
Transfers In	**$351,600**	
Golf Course Fund Total	**$3,323,372**	**2%**
44711 - Laundry	$31,000	
44712 - Parking Fees	$150	
Charges for Services	**$31,150**	
46211 - Rental Income - Permanent	$1,360,000	
46215 - Late Rent Fees	$3,500	
45515 - Refund Of Expenditures - Housing	$5,300	
46111 - Pooled Cash Investment Income	$26,700	
46229 - Other Facility Rentals	$95,000	
45610 - Miscellaneous Revenue	$200	
Other Revenues	**$1,490,700**	
Truscott I Housing Fund Total	**$1,521,850**	**1%**
44711 - Laundry	$25,000	
44712 - Parking Fees	$15,000	
Charges for Services	**$40,000**	
46212 - Rental Income - Seasonal	$1,560,000	
46215 - Late Rent Fees	$200	
45515 - Refund Of Expenditures - Housing	$25,000	
46111 - Pooled Cash Investment Income	$52,900	
46221 - Cafeteria Lease	$18,860	
45610 - Miscellaneous Revenue	$500	
Other Revenues	**$1,657,460**	
Marolt Housing Fund Total	**$1,697,460**	**1%**
45711 - Employee Premiums	$859,600	
45712 - Employer Premiums	$6,138,000	
45521 - Refund Of Expenditures - Stop Loss	$350,000	
45522 - Refund Of Expenditures - Prescriptions	$70,000	
46111 - Pooled Cash Investment Income	$41,800	
45610 - Miscellaneous Revenue	$4,300	
45721 - COBRA Revenues	$29,200	
Other Revenues	**$7,492,900**	
Employee Benefits Fund Total	**$7,492,900**	**4%**

City of Aspen Revenue Detail by Fund

Fund/Object/Description	Amount	% Total
46211 - Rental Income - Permanent	$300,000	
45515 - Refund Of Expenditures - Housing	$134,900	
46111 - Pooled Cash Investment Income	$167,100	
Other Revenues	**$602,000**	
64001 - Transfer from General Fund	$1,690,500	
64100 - Transfer from Parks Fund	$543,100	
64120 - Transfer from Wheeler Fund	$235,200	
64141 - Transfer from Transportation Fund	$71,000	
64150 - Transfer from Affordable Housing Fund	$23,900	
64152 - Transfer from Kids First Fund	$107,400	
64160 - Transfer from Stormwater Fund	$53,700	
64421 - Transfer from Water Fund	$306,000	
64431 - Transfer from Electric Fund	$155,700	
64451 - Transfer from Parking Fund	$166,500	
64471 - Transfer from Golf Fund	$76,400	
64491 - Transfer from Truscott Housing Fund	$15,500	
64492 - Transfer from Marolt Housing Fund	$14,400	
64510 - Transfer from IT Fund	$95,500	
Transfers In	**$3,554,800**	
Employee Housing Fund Total	**$4,156,800**	**2%**
44113 - IT Fees	$236,200	
Charges for Services	**$236,200**	
45512 - Refund Of Expenditures - County	$47,100	
46111 - Pooled Cash Investment Income	$13,800	
45610 - Miscellaneous Revenue	$500	
Other Revenues	**$61,400**	
64001 - Transfer from General Fund	$1,844,500	
64100 - Transfer from Parks Fund	$347,100	
64120 - Transfer from Wheeler Fund	$188,700	
64141 - Transfer from Transportation Fund	$45,300	
64150 - Transfer from Affordable Housing Fund	$13,500	
64152 - Transfer from Kids First Fund	$57,000	
64160 - Transfer from Stormwater Fund	$6,800	
64421 - Transfer from Water Fund	$278,400	
64431 - Transfer from Electric Fund	$38,000	
64451 - Transfer from Parking Fund	$93,600	
64471 - Transfer from Golf Fund	$44,100	
Transfers In	**$2,957,000**	
Information Technology Fund Total	**$3,254,600**	**2%**
Grand Total	**$191,032,576**	**100%**

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
41111 - Property Tax	001 - General Fund	$3,625,520	
	160 - Stormwater Fund	$1,355,300	
	000 - Asset Management Plan Fund	$5,438,280	
41151 - Specific Ownership Tax	001 - General Fund	$315,000	
41100 - General Property Taxes		**$10,734,100**	
41211 - County Sales Tax Share	001 - General Fund	$17,913,000	
41222 - Sales Tax	100 - Parks and Open Space Fund	$18,668,000	
	141 - Transportation Fund	$1,866,800	
	150 - Housing Development Fund	$1,400,100	
	152 - Kids First Fund	$4,200,300	
41241 - Lodging Tax	130 - Tourism Promotion Fund	$4,545,750	
	141 - Transportation Fund	$1,515,250	
41261 - Sales Tax	131 - Public Education Fund	$4,485,360	
41281 - City Tobacco Tax	001 - General Fund	$305,000	
41200 - General Sales and Use Taxes		**$54,899,560**	
41341 - Use Tax	141 - Transportation Fund	$1,000,000	
41300 - Selective Sales and Use Taxes		**$1,000,000**	
41410 - Real Estate Transfer Tax - Sunset	120 - Arts and Culture Fund	$6,600,000	
41420 - Real estate transfer tax	150 - Housing Development Fund	$12,800,000	
41400 - Total Real Estate Transfer Tax		**$19,400,000**	
41510 - STR Excise Tax - 5%	000 - Asset Management Plan Fund	$533,250	
	001 - General Fund	$177,750	
	150 - Housing Development Fund	$1,659,000	
41511 - STR Excise Tax - 10%	000 - Asset Management Plan Fund	$1,244,250	
	001 - General Fund	$414,750	
	150 - Housing Development Fund	$3,871,000	
41500 - Total STR Excise Tax		**$7,900,000**	
41811 - Liquor Occupation Tax	001 - General Fund	$117,000	
41821 - Cable Franchise Tax		$335,000	
41822 - Natural Gas Franchise Tax		$285,000	
41823 - Phone Franchise Tax		$12,000	
41824 - Electric franchise tax		$395,000	
41825 - PEG Capital Contribution		$13,000	
41831 - Business Occupation Tax		$615,000	
41800 - Other Taxes		**$1,772,000**	
All Taxes		**$95,705,660**	**50%**
42111 - Liquor License Renewal	001 - General Fund	$20,400	
42121 - Marijuana Establishment Operating Fees		$12,200	
42131 - CO Food Licenses - City		$38,000	
42161 - Contractor Licenses		$51,000	
42181 - Special Event Permits		$8,700	
42211 - Annual Alarm Permits		$135,000	
42212 - Non-Court Dog Licenses		$300	
42221 - Building Permit Fees		$2,760,000	
42222 - Encroachment Permits		$46,920	
42223 - ROW Permits		$37,540	
42224 - Building Permit Review Fees		$2,337,350	

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	160 - Stormwater Fund	$179,400	
	421 - Water Utility Fund	$561,820	
42226 - Mechanical/electrical/plumbing permits	001 - General Fund	$248,400	
42227 - Energy code review fee		$322,000	
42228 - Fire suppression review fee		$18,400	
42232 - Parks Use Permits	100 - Parks and Open Space Fund	$40,000	
42234 - Rafting Permits		$2,200	
Licenses and Permits		**$6,819,630**	**4%**
43411 - State Sanitarian Contract	001 - General Fund	$10,000	
43412 - State Highway Contract		$37,500	
43419 - Other State Operating Grants		$75,060	
	152 - Kids First Fund	$50,000	
43429 - Other State Capital Grants	141 - Transportation Fund	$55,200	
43512 - Retail Marijuana	001 - General Fund	$110,000	
43521 - CO Highway User Tax		$241,730	
43522 - Motor Vehicle Registration		$30,000	
43531 - CO Lottery Revenue	100 - Parks and Open Space Fund	$95,000	
43811 - Treasurer's Interest	001 - General Fund	$20,000	
43841 - County Road And Bridge Taxes		$135,700	
Intergovernmental Revenue		**$860,190**	**0%**
44111 - Accounting Fees	001 - General Fund	$97,000	
44112 - Records Fees		$2,500	
44113 - IT Fees	510 - Information Technology Fund	$236,200	
44123 - Digital Submission	001 - General Fund	$12,480	
44131 - Land Use Review		$221,080	
	100 - Parks and Open Space Fund	$82,000	
44133 - Zoning plan check	001 - General Fund	$368,000	
44134 - School dedication		$7,360	
44135 - STR Permit Fee		$399,000	
44141 - Car Share Fees	141 - Transportation Fund	$45,000	
44142 - TDM Impact Fee		$5,000	
44100 - General Government		**$1,475,620**	
44211 - Vehicle Inspection Fees	001 - General Fund	$12,000	
44200 - Public Safety		**$12,000**	
44311 - Short Term Meters	451 - Parking Fund	$15,000	
44312 - Multi Space Meters		$1,200,000	
44313 - Pay By Phone		$1,200,000	
44314 - E-Cards		$3,000	
44316 - All Day Parking Passes		$400,000	
44317 - EV retail		$20,000	
44319 - Textpay		$45,000	
44321 - Business Parking Permits		$10,000	
44322 - Lodge Parking Permits		$10,000	
44323 - Special Parking Permits		$60,000	
44324 - Construction Parking Permits		$800,000	
44341 - Parking Tickets - Non Court		$600,000	
44342 - Court Traffic Fines		$600	

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
44343 - Tow Fines		$8,000	
44361 - Parking Garage Fees		$200,000	
44363 - Validation Stickers - Rio Grande		$200,000	
44300 - Parking		**$4,771,600**	
44412 - Construction Mitigation Fees	001 - General Fund	$215,830	
	160 - Stormwater Fund	$234,600	
44400 - Public Works		**$450,430**	
44511 - Meter Sales	421 - Water Utility Fund	$10,000	
44512 - Water Inventory Sales		$20,000	
44515 - Transformer Sales	431 - Electric Utility Fund	$45,000	
44521 - Metered Demand	421 - Water Utility Fund	$2,010,700	
44522 - Unmetered Demand		$410,000	
44523 - Variable Service		$4,272,900	
44524 - Fire Charge		$1,470,200	
44525 - Pump Charges		$782,100	
44526 - Wholesale Water		$575,000	
44527 - Raw Water		$700,000	
44531 - Commercial Demand	431 - Electric Utility Fund	$957,300	
44541 - Residential Consumption		$4,232,200	
44542 - Residential Availability		$1,596,200	
44551 - Small Commercial Consumption		$3,499,400	
44552 - Small Commercial Availability		$991,500	
44553 - Large Commercial Consumption		$1,448,800	
44554 - Large Commercial Availability		$298,700	
44570 - AMI Opt Out Fee	421 - Water Utility Fund	$6,000	
44580 - Connect and Disconnect Charges		$8,120	
	431 - Electric Utility Fund	$7,000	
44590 - Utility Hookup Charges	421 - Water Utility Fund	$35,000	
44500 - Utilities		**$23,376,120**	
44611 - Restaurant Plan Review Fees	001 - General Fund	$2,000	
44621 - Single Use Bag Fees		$45,000	
44631 - REMP - Renewable Energy Mitigation Plan	132 - REMP Fund	$816,000	
44600 - Health and Welfare		**$863,000**	
44711 - Laundry	491 - Truscott I Housing Fund	$31,000	
	492 - Marolt Housing Fund	$25,000	
44712 - Parking Fees	120 - Arts and Culture Fund	$25,750	
	491 - Truscott I Housing Fund	$150	
	492 - Marolt Housing Fund	$15,000	
44700 - Housing Enterprises		**$96,900**	
44812 - Special Event Registration Fees	001 - General Fund	$35,000	
44821 - Greens Fees	471 - Golf Course Fund	$973,422	
44822 - Golf Passes		$1,072,000	
44831 - Driving Range		$87,100	
44832 - Cart Rental		$102,500	
44833 - Club Rental		$71,750	
44834 - Golf Lessons		$175,000	
44835 - Retail		$314,000	

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
44836 - Special Orders		$32,800	
44841 - Punch Passes	001 - General Fund	$260,000	
44842 - Monthly Passes		$182,000	
44843 - Six Month Passes		$175,000	
44845 - Annual Passes		$150,000	
44851 - Local Daily Admission - Youth		$40,000	
44852 - Local Daily Admission - Adult		$80,000	
44853 - Guest Daily Admission - Youth		$63,000	
44854 - Guest Daily Admission - Adult		$74,000	
44861 - Program Fees		$743,720	
	120 - Arts and Culture Fund	$40,000	
44864 - Junior Hockey Club Fees	001 - General Fund	$245,000	
44865 - Skating Revolutions Club Fees		$48,050	
44866 - Aspen Skating Club Fees		$123,550	
44871 - Facility Rental		$210,000	
	120 - Arts and Culture Fund	$13,900	
44872 - Merchandise And Concessions	001 - General Fund	$30,000	
44873 - Towel And Locker Rental		$45,000	
44874 - Pro Shop Sales		$32,030	
44875 - Sharpening		$17,500	
44881 - Impact Fee - Parks Dedication	100 - Parks and Open Space Fund	$120,000	
44882 - Impact Fee - Tree Mitigation		$410,000	
44891 - Festival Tickets	120 - Arts and Culture Fund	$455,800	
44893 - Box Office Ticket Commissions		$20,100	
44894 - Ticket Processing Fees		$38,900	
44895 - Theatre Rental		$29,500	
44897 - Ticket Handling Fees		$91,690	
44898 - Box Office Services		$7,060	
44800 - Culture-Recreation		**$6,609,372**	
Charges for Services		**$37,655,042**	**20%**
45111 - Court Moving Violations	001 - General Fund	$14,800	
45112 - City Court Costs		$1,500	
45113 - Muni Court General Offense Fines		$8,500	
45114 - Muni Court Dog Fines		$800	
45121 - City Share Of DUI's		$1,500	
45125 - False Alarm Fines		$25,000	
45320 - In Lieu Of Development Fees	141 - Transportation Fund	$10,000	
	150 - Housing Development Fund	$300,000	
45512 - Refund Of Expenditures - County	100 - Parks and Open Space Fund	$755,000	
	000 - Asset Management Plan Fund	$250,000	
	510 - Information Technology Fund	$47,100	
45513 - Refund Of Expenditures - RFTA	141 - Transportation Fund	$373,400	
45514 - Refund Of Expenditures - Utilities	120 - Arts and Culture Fund	$92,170	
	152 - Kids First Fund	$34,000	
	431 - Electric Utility Fund	$536,000	
45515 - Refund Of Expenditures - Housing	491 - Truscott I Housing Fund	$5,300	

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	492 - Marolt Housing Fund	$25,000	
	505 - Employee Housing Fund	$134,900	
45516 - Refund Of Expenditures - Labor	120 - Arts and Culture Fund	$106,150	
45521 - Refund Of Expenditures - Stop Loss	501 - Employee Benefits Fund	$350,000	
45522 - Refund Of Expenditures - Prescriptions		$70,000	
45530 - Refund Of Expenditures - Other	001 - General Fund	$7,856,200	
	100 - Parks and Open Space Fund	$4,000	
	120 - Arts and Culture Fund	$13,120	
	152 - Kids First Fund	$30,000	
	000 - Asset Management Plan Fund	$82,476	
45610 - Miscellaneous Revenue	001 - General Fund	$100,570	
	100 - Parks and Open Space Fund	$1,600	
	120 - Arts and Culture Fund	$2,000	
	000 - Asset Management Plan Fund	$25,200	
	421 - Water Utility Fund	$1,040	
	471 - Golf Course Fund	$20,000	
	491 - Truscott I Housing Fund	$200	
	492 - Marolt Housing Fund	$500	
	501 - Employee Benefits Fund	$4,300	
	510 - Information Technology Fund	$500	
45630 - Finance Charges	001 - General Fund	$10,000	
	421 - Water Utility Fund	$17,000	
45711 - Employee Premiums	501 - Employee Benefits Fund	$859,600	
45712 - Employer Premiums		$6,138,000	
45721 - COBRA Revenues		$29,200	
Other Inflows		**$18,336,626**	**10%**
46111 - Pooled Cash Investment Income	001 - General Fund	$1,071,600	
	100 - Parks and Open Space Fund	$324,600	
	120 - Arts and Culture Fund	$1,393,600	
	132 - REMP Fund	$60,400	
	141 - Transportation Fund	$671,600	
	150 - Housing Development Fund	$1,913,900	
	152 - Kids First Fund	$217,900	
	160 - Stormwater Fund	$74,500	
	000 - Asset Management Plan Fund	$808,200	
	421 - Water Utility Fund	$266,800	
	431 - Electric Utility Fund	$168,200	
	451 - Parking Fund	$151,900	
	471 - Golf Course Fund	$43,200	
	491 - Truscott I Housing Fund	$26,700	
	492 - Marolt Housing Fund	$52,900	
	501 - Employee Benefits Fund	$41,800	
	505 - Employee Housing Fund	$167,100	

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	510 - Information Technology Fund	$13,800	
46211 - Rental Income - Permanent	491 - Truscott I Housing Fund	$1,360,000	
	505 - Employee Housing Fund	$300,000	
46212 - Rental Income - Seasonal	492 - Marolt Housing Fund	$1,560,000	
46215 - Late Rent Fees	491 - Truscott I Housing Fund	$3,500	
	492 - Marolt Housing Fund	$200	
46221 - Cafeteria Lease		$18,860	
46229 - Other Facility Rentals	001 - General Fund	-$43,930	
	100 - Parks and Open Space Fund	$4,000	
	120 - Arts and Culture Fund	$493,000	
	150 - Housing Development Fund	$165,000	
	471 - Golf Course Fund	$80,000	
	491 - Truscott I Housing Fund	$95,000	
46241 - Land Lease	001 - General Fund	$863,530	
	421 - Water Utility Fund	$7,340	
46411 - Private Contributions	130 - Tourism Promotion Fund	$12,078	
46510 - Water Tap Fees	421 - Water Utility Fund	$1,300,000	
46512 - Electric Development Fee	431 - Electric Utility Fund	$242,000	
46513 - PV and Battery application fee		$2,000	
Other Revenues		**$13,931,278**	**7%**
Subtotal Base Revenues		**$173,308,426**	**91%**
64000 - Transfer From AMP Fund	100 - Parks and Open Space Fund	$315,000	
64001 - Transfer from General Fund	250 - Debt Service Fund	$2,663,730	
	100 - Parks and Open Space Fund	$191,900	
	505 - Employee Housing Fund	$1,690,500	
	510 - Information Technology Fund	$1,844,500	
64100 - Transfer from Parks Fund	001 - General Fund	$43,300	
	250 - Debt Service Fund	$3,238,120	
	471 - Golf Course Fund	$351,600	
	505 - Employee Housing Fund	$543,100	
	510 - Information Technology Fund	$347,100	
64120 - Transfer from Wheeler Fund	505 - Employee Housing Fund	$235,200	
	510 - Information Technology Fund	$188,700	
64132 - Transfer from REMP Fund	001 - General Fund	$216,900	
	000 - Asset Management Plan Fund	$150,000	
64141 - Transfer from Transportation Fund	001 - General Fund	$80,090	
	505 - Employee Housing Fund	$71,000	
	510 - Information Technology Fund	$45,300	
64150 - Transfer from Affordable Housing Fund	001 - General Fund	$1,950	
	505 - Employee Housing Fund	$23,900	
	510 - Information Technology Fund	$13,500	
64152 - Transfer from Kids First Fund	001 - General Fund	$11,040	
	505 - Employee Housing Fund	$107,400	
	510 - Information Technology Fund	$57,000	

City of Aspen Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
64160 - Transfer from Stormwater Fund	250 - Debt Service Fund	$64,720	
	000 - Asset Management Plan Fund	$100,000	
	505 - Employee Housing Fund	$53,700	
	510 - Information Technology Fund	$6,800	
64421 - Transfer from Water Fund	001 - General Fund	$908,700	
	505 - Employee Housing Fund	$306,000	
	510 - Information Technology Fund	$278,400	
64431 - Transfer from Electric Fund	001 - General Fund	$789,000	
	505 - Employee Housing Fund	$155,700	
	510 - Information Technology Fund	$38,000	
64451 - Transfer from Parking Fund	141 - Transportation Fund	$1,000,000	
	505 - Employee Housing Fund	$166,500	
	510 - Information Technology Fund	$93,600	
64471 - Transfer from Golf Fund	505 - Employee Housing Fund	$76,400	
	510 - Information Technology Fund	$44,100	
64491 - Transfer from Truscott Housing Fund	150 - Housing Development Fund	$300,000	
	505 - Employee Housing Fund	$15,500	
64492 - Transfer from Marolt Housing Fund	150 - Housing Development Fund	$700,000	
	505 - Employee Housing Fund	$14,400	
64510 - Transfer from IT Fund	250 - Debt Service Fund	$86,300	
	505 - Employee Housing Fund	$95,500	
Transfers In		**$17,724,150**	**9%**
Grand Total		**$191,032,576**	**100%**



City of Aspen Transfer Detail by Fund

Fund Name	Amount
65100 - Transfer to Parks Fund	$315,000
000 - Asset Management Plan	**$315,000**
61120 - IT Overhead	$1,844,500
65100 - Transfer to Parks Fund	$191,900
65250 - Transfer to Debt Service Fund	$2,662,230
65505 - Transfer to Employee Housing Fund	$1,663,700
001 - General Fund	**$6,362,330**
61110 - General Fund Overhead	$1,839,900
61120 - IT Overhead	$347,100
65001 - Transfer to General Fund	$43,300
65250 - Transfer to Debt Service Fund	$3,238,120
65471 - Transfer to Golf Fund	$351,600
65505 - Transfer to Employee Housing Fund	$543,100
100 - Parks and Open Space Fund	**$6,363,120**
61110 - General Fund Overhead	$723,800
61120 - IT Overhead	$188,700
65505 - Transfer to Employee Housing Fund	$235,200
120 - Arts and Culture Fund	**$1,147,700**
65000 - Transfer to AMP Fund	$150,000
65001 - Transfer to General Fund	$216,900
132 - REMP Fund	**$366,900**
61110 - General Fund Overhead	$521,200
61120 - IT Overhead	$45,300
65001 - Transfer to General Fund	$80,090
65505 - Transfer to Employee Housing Fund	$71,000
141 - Transportation Fund	**$717,590**
61110 - General Fund Overhead	$964,200
61120 - IT Overhead	$13,500
65001 - Transfer to General Fund	$1,950
65505 - Transfer to Employee Housing Fund	$23,900
150 - Housing Development Fund	**$1,003,550**
61110 - General Fund Overhead	$315,200
61120 - IT Overhead	$57,000
65001 - Transfer to General Fund	$11,040
65505 - Transfer to Employee Housing Fund	$107,400
152 - Kids First Fund	**$490,640**
61110 - General Fund Overhead	$237,600
61120 - IT Overhead	$6,800
65000 - Transfer to AMP Fund	$100,000
65250 - Transfer to Debt Service Fund	$64,720

City of Aspen Transfer Detail by Fund

Fund Name	Amount
65505 - Transfer to Employee Housing Fund	$53,700
160 - Stormwater Fund	**$462,820**
61110 - General Fund Overhead	$1,158,500
61120 - IT Overhead	$278,400
65001 - Transfer to General Fund	$908,700
65505 - Transfer to Employee Housing Fund	$306,000
421 - Water Utility Fund	**$2,651,600**
61110 - General Fund Overhead	$635,100
61120 - IT Overhead	$38,000
65001 - Transfer to General Fund	$789,000
65505 - Transfer to Employee Housing Fund	$155,700
431 - Electric Utility Fund	**$1,617,800**
61110 - General Fund Overhead	$424,600
61120 - IT Overhead	$93,600
65141 - Transfer to Transportation Fund	$1,000,000
65505 - Transfer to Employee Housing Fund	$166,500
451 - Parking Fund	**$1,684,700**
61110 - General Fund Overhead	$238,100
61120 - IT Overhead	$44,100
65505 - Transfer to Employee Housing Fund	$76,400
471 - Golf Course Fund	**$358,600**
61110 - General Fund Overhead	$81,500
65150 - Transfer to Affordable Housing Fund	$300,000
65505 - Transfer to Employee Housing Fund	$15,500
491 - Truscott I Housing Fund	**$397,000**
61110 - General Fund Overhead	$63,600
65150 - Transfer to Affordable Housing Fund	$700,000
65505 - Transfer to Employee Housing Fund	$14,400
492 - Marolt Housing Fund	**$778,000**
61110 - General Fund Overhead	$271,900
65250 - Transfer to Debt Service Fund	$86,300
65505 - Transfer to Employee Housing Fund	$95,500
510 - Information Technology Fund	**$453,700**
45712 - Employer Premiums	$6,138,000
501 - Employee Benefits Fund	**$6,138,000**
Grand Total	**$31,309,050**

City of Aspen Transfers Detail by Type

Transfers Detail by Type	Amount
100 - Parks and Open Space Fund	$1,839,900
141 - Transportation Fund	$521,200
150 - Housing Development Fund	$964,200
152 - Kids First Fund	$315,200
160 - Stormwater Fund	$237,600
421 - Water Utility Fund	$1,158,500
431 - Electric Utility Fund	$635,100
451 - Parking Fund	$424,600
471 - Golf Course Fund	$238,100
491 - Truscott I Housing Fund	$81,500
492 - Marolt Housing Fund	$63,600
510 - Information Technology Fund	$271,900
120 - Arts and Culture Fund	$723,800
61110 - General Fund Overhead	**$7,475,200**
001 - General Fund	$1,844,500
100 - Parks and Open Space Fund	$347,100
141 - Transportation Fund	$45,300
150 - Housing Development Fund	$13,500
152 - Kids First Fund	$57,000
160 - Stormwater Fund	$6,800
421 - Water Utility Fund	$278,400
431 - Electric Utility Fund	$38,000
451 - Parking Fund	$93,600
471 - Golf Course Fund	$44,100
120 - Arts and Culture Fund	$188,700
61120 - IT Overhead	**$2,957,000**
132 - REMP Fund	$150,000
160 - Stormwater Fund	$100,000
65000 - Transfer to AMP Fund	**$250,000**
100 - Parks and Open Space Fund	$43,300
132 - REMP Fund	$216,900
141 - Transportation Fund	$80,090
150 - Housing Development Fund	$1,950
152 - Kids First Fund	$11,040
421 - Water Utility Fund	$908,700
431 - Electric Utility Fund	$789,000
65001 - Transfer to General Fund	**$2,050,980**
000 - Asset Management Plan Fund	$315,000
001 - General Fund	$191,900
65100 - Transfer to Parks Fund	**$506,900**

City of Aspen Transfers Detail by Type

Transfers Detail by Type	Amount
451 - Parking Fund	$1,000,000
65141 - Transfer to Transportation Fund	**$1,000,000**
491 - Truscott I Housing Fund	$300,000
492 - Marolt Housing Fund	$700,000
65150 - Transfer to Affordable Housing Fund	**$1,000,000**
001 - General Fund	$2,662,230
100 - Parks and Open Space Fund	$3,238,120
160 - Stormwater Fund	$64,720
510 - Information Technology Fund	$86,300
65250 - Transfer to Debt Service Fund	**$6,051,370**
100 - Parks and Open Space Fund	$351,600
65471 - Transfer to Golf Fund	**$351,600**
001 - General Fund	$1,663,700
100 - Parks and Open Space Fund	$543,100
141 - Transportation Fund	$71,000
150 - Housing Development Fund	$23,900
152 - Kids First Fund	$107,400
160 - Stormwater Fund	$53,700
421 - Water Utility Fund	$306,000
431 - Electric Utility Fund	$155,700
451 - Parking Fund	$166,500
471 - Golf Course Fund	$76,400
491 - Truscott I Housing Fund	$15,500
492 - Marolt Housing Fund	$14,400
510 - Information Technology Fund	$95,500
120 - Arts and Culture Fund	$235,200
65505 - Transfer to Employee Housing Fund	**$3,528,000**
501 - Employee Benefits Fund	$6,138,000
45712 - Employer Premiums	**$6,138,000**
Grand Total	**$31,309,050**

City of Aspen Expenditure Budget By Fund

	Amount	% of Total
Purchased Services	$108,770	
Capital	$9,069,200	
Capital Maintenance	$607,400	
Transfers	$315,000	
000 - Asset Management Plan Fund Total	**$10,100,370**	**5%**
Wages & Benefits	$29,723,172	
Travel & Training	$435,490	
Purchased Services	$7,966,619	
Materials & Supplies	$1,411,765	
Other Outflows	$1,633,179	
Overhead	$1,844,500	
Transfers	$4,517,830	
001 - General Fund Total	**$47,532,555**	**26%**
Wages & Benefits	$6,395,298	
Travel & Training	$108,060	
Purchased Services	$1,276,590	
Materials & Supplies	$765,956	
Capital	$5,651,000	
Capital Maintenance	$624,450	
Other Outflows	$199,700	
Overhead	$2,187,000	
Transfers	$4,176,120	
100 - Parks and Open Space Fund Total	**$21,384,174**	**12%**
Wages & Benefits	$2,797,779	
Travel & Training	$243,357	
Purchased Services	$1,895,255	
Materials & Supplies	$202,450	
Capital	$695,000	
Capital Maintenance	$50,000	
Other Outflows	$1,210,000	
Overhead	$912,500	
Transfers	$235,200	
120 - Arts and Culture Fund Total	**$8,241,541**	**4%**
Purchased Services	$4,545,750	
130 - Tourism Promotion Fund Total	**$4,545,750**	**2%**
Purchased Services	$89,710	
Other Outflows	$4,395,650	
131 - Public Education Fund Total	**$4,485,360**	**2%**

City of Aspen Expenditure Budget By Fund

	Amount	% of Total
Purchased Services	$300,000	
Other Outflows	$850,000	
Transfers	$366,900	
132 - REMP Fund Total	**$1,516,900**	**1%**
Wages & Benefits	$808,266	
Travel & Training	$5,070	
Purchased Services	$3,636,780	
Materials & Supplies	$48,490	
Capital	$640,000	
Capital Maintenance	$108,600	
Other Outflows	$87,770	
Overhead	$566,500	
Transfers	$151,090	
141 - Transportation Fund Total	**$6,052,566**	**3%**
Wages & Benefits	$321,026	
Travel & Training	$1,370	
Purchased Services	$960,552	
Materials & Supplies	$23,400	
Capital	$14,250,000	
Other Outflows	$470,900	
Overhead	$977,700	
Transfers	$25,850	
150 - Housing Development Fund Total	**$17,030,798**	**9%**
Wages & Benefits	$989,589	
Travel & Training	$23,800	
Purchased Services	$326,463	
Materials & Supplies	$40,680	
Other Outflows	$1,682,310	
Overhead	$372,200	
Transfers	$118,440	
152 - Kids First Fund Total	**$3,553,482**	**2%**
Wages & Benefits	$642,874	
Travel & Training	$10,250	
Purchased Services	$88,271	
Materials & Supplies	$22,520	
Capital	$700,000	
Overhead	$244,400	
Transfers	$218,420	
160 - Stormwater Fund Total	**$1,926,735**	**1%**

City of Aspen Expenditure Budget By Fund

	Amount	% of Total
Debt	$6,055,970	
250 - Debt Service Fund Total	**$6,055,970**	**3%**
Wages & Benefits	$3,602,768	
Travel & Training	$60,910	
Purchased Services	$1,510,661	
Materials & Supplies	$508,805	
Capital	$4,276,000	
Capital Maintenance	$118,300	
Other Outflows	$2,000	
Overhead	$1,436,900	
Transfers	$1,214,700	
421 - Water Utility Fund Total	**$12,731,044**	**7%**
Wages & Benefits	$2,246,435	
Travel & Training	$27,800	
Purchased Services	$6,939,938	
Materials & Supplies	$157,685	
Capital	$3,170,000	
Debt	$354,400	
Capital Maintenance	$74,500	
Other Outflows	$31,000	
Overhead	$673,100	
Transfers	$944,700	
431 - Electric Utility Fund Total	**$14,619,558**	**8%**
Wages & Benefits	$1,517,272	
Travel & Training	$32,540	
Purchased Services	$768,037	
Materials & Supplies	$94,090	
Capital	$543,000	
Capital Maintenance	$187,200	
Other Outflows	$29,400	
Overhead	$518,200	
Transfers	$1,166,500	
451 - Parking Fund Total	**$4,856,239**	**3%**
Wages & Benefits	$1,459,134	
Travel & Training	$8,965	
Purchased Services	$505,564	
Materials & Supplies	$476,290	
Capital	$170,200	
Capital Maintenance	$56,400	
Overhead	$282,200	
Transfers	$76,400	
471 - Golf Course Fund Total	**$3,035,153**	**2%**

City of Aspen Expenditure Budget By Fund

	Amount	% of Total
Wages & Benefits	$139,086	
Travel & Training	$1,610	
Purchased Services	$583,070	
Materials & Supplies	$27,170	
Capital	$93,220	
Capital Maintenance	$96,250	
Overhead	$81,500	
Transfers	$315,500	
491 - Truscott I Housing Fund Total	**$1,337,406**	**1%**
Wages & Benefits	$129,566	
Travel & Training	$730	
Purchased Services	$469,310	
Materials & Supplies	$19,980	
Capital	$694,500	
Capital Maintenance	$103,500	
Overhead	$63,600	
Transfers	$714,400	
492 - Marolt Housing Fund Total	**$2,195,586**	**1%**
Wages & Benefits	$265,200	
Purchased Services	$7,659,700	
Materials & Supplies	$500	
501 - Employee Benefits Fund Total	**$7,925,400**	**4%**
Wages & Benefits	$61,500	
Purchased Services	$208,820	
Materials & Supplies	$3,150	
Capital	$2,519,750	
Capital Maintenance	$358,000	
505 - Employee Housing Fund Total	**$3,151,220**	**2%**
Wages & Benefits	$1,307,981	
Travel & Training	$47,730	
Purchased Services	$618,503	
Materials & Supplies	$33,180	
Capital	$514,100	
Capital Maintenance	$267,660	
Overhead	$271,900	
Transfers	$181,800	
510 - Information Technology Fund Total	**$3,242,854**	**2%**
Grand Total	**$185,520,661**	**100%**

City of Aspen Expenditure Budget By Type

	Amount	% of Total
51110 - Regular Employees	$34,345,545	
51120 - Temporary Employees	$1,743,588	
51122 - Seasonal Employees	$1,119,310	
51130 - Overtime	$280,420	
51140 - Standby And Callback Pay	$170,310	
51210 - Health Insurance Premiums	$7,028,950	
51212 - Health Savings Account Contributions	$224,400	
51213 - Basic Life Insurance	$143,720	
51215 - Death And Disability Insurance	$105,730	
51220 - FICA Contributions	$2,861,575	
51230 - Retirement Contributions	$2,678,330	
51250 - Unemployment Compensation	$95,890	
51251 - Workers' Compensation	$365,549	
51260 - Awards (Service / Incentive)	$16,590	
51261 - Cafeteria Plan	$359,370	
51262 - Employee Bus Passes	$76,640	
51263 - Employee Fun Passes	$48,840	
51264 - Wellness Bonus	$40,800	
51265 - Goals and Outcome Measures Bonus	$359,370	
51299 - Other Employee Benefits	$280,520	
51321 - Down payment assistance	$61,500	
WAGES & BENEFITS	**$52,406,947**	**28%**
54810 - Registration	$43,780	
54820 - Airfare	$59,780	
54830 - Ground Transportation (Including Mileage)	$30,540	
54840 - Lodging	$204,137	
54850 - Per Diem (Meals)	$23,850	
54899 - Other Travel And Training	$645,595	
TRAVEL & TRAINING	**$1,007,682**	**1%**
52101 - Management Consulting Services	$28,630	
52105 - Housing Administration	$791,000	
52110 - Accounting And Audit	$175,710	
52130 - Engineering	$68,800	
52140 - Legal	$251,760	
52150 - Marketing Services (Not Advertising)	$4,652,030	
52170 - Health Insurance Admin Fees	$173,900	
52171 - Health Care Consulting	$82,100	
52180 - Support Services	$15,480	
52199 - Other Professional Services	$3,285,397	
52310 - Graphic Design	$4,340	
52399 - Other Technical Services	$102,930	
53110 - Property Management Services	$515,740	
53210 - Custodial Services	$691,840	
53220 - Disposal / Trash	$269,300	
53310 - Snow Removal	$181,760	

City of Aspen Expenditure Budget By Type

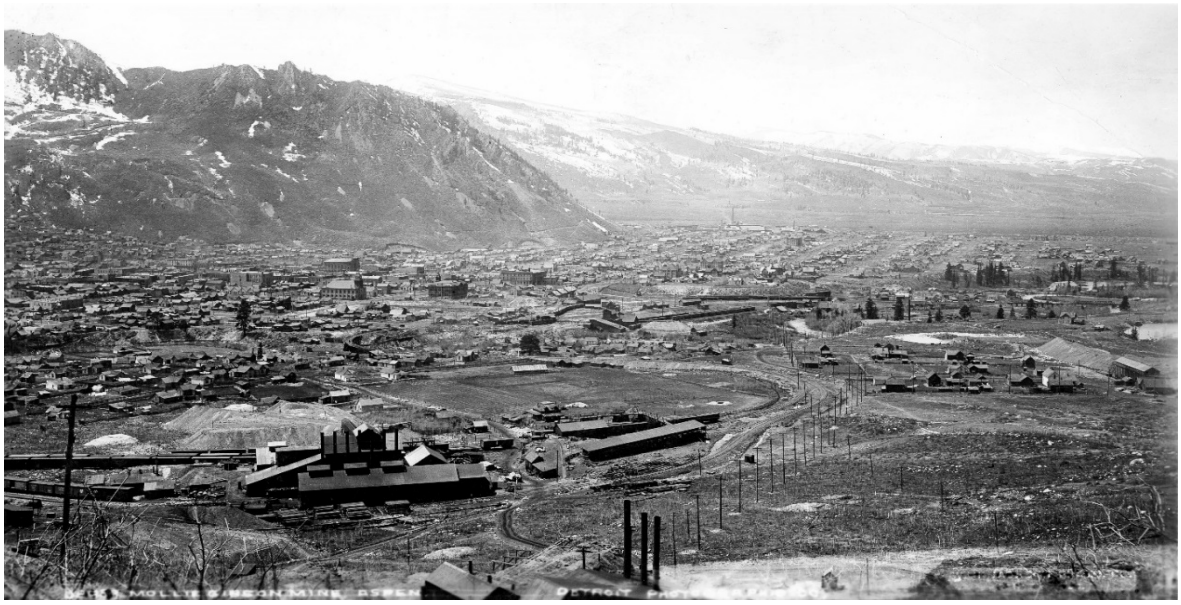
	Amount	% of Total
53320 - Landscape Maintenance	$103,030	
53330 - Electrician Services	$17,410	
53340 - Plumbing / HVAC services	$98,370	
53350 - Painting services	$1,110	
53399 - Other Repair and Maintenance Services	$810,740	
53510 - Renovations	$10,000	
53610 - Rental Of Land And Buildings	$33,787	
53620 - Rental Of Equipment And Vehicles	$238,660	
53630 - Rental of Meeting Facilities	$9,150	
53999 - Other Purchased-Property Services	$156,980	
54110 - Bank Fees	$477,695	
54210 - Property Insurance	$1,022,380	
54310 - Internet	$207,290	
54320 - Phones	$400,963	
54330 - Postage	$48,940	
54340 - Radios	$71,950	
54399 - Other Communication Services	$783,730	
54410 - Printed Ads	$337,050	
54420 - Radio Ads	$12,780	
54430 - Digital Ads	$79,060	
54440 - Social Media Ads	$7,280	
54450 - Printed collateral	$43,540	
54499 - Other Advertising	$153,970	
54510 - Printing And Binding	$72,720	
54620 - Performer/Artist Fees	$769,370	
54710 - Health Insurance Claims	$6,587,300	
54711 - Stop Loss Insurance Premiums	$640,500	
54720 - Affordable Care Act Fees	$1,000	
54910 - Dues And Memberships	$343,995	
54915 - Software / hosting Fees	$1,946,300	
54920 - Permit Fees	$28,400	
54930 - Inspection Fees	$94,813	
54940 - Towing	$28,880	
54950 - Transportation	$2,915,633	
54960 - Security	$191,422	
54990 - Property tax collection fees	$208,390	
54999 - Other Purchased Services	$1,320,145	
56110 - Water Services	$461,595	
56120 - Sewer Services	$185,385	
56210 - Natural Gas	$578,722	
56220 - Electricity	$1,396,060	
56221 - Wholesale Electric	$6,271,150	
PURCHASED SERVICES	**$40,458,363**	**22%**
55110 - Office Supplies	$88,081	
55111 - Workstation Replacement (100% Carryforward)	$15,290	

City of Aspen Expenditure Budget By Type

	Amount	% of Total
55112 - PC Replacement (100% Carryforward)	$196,940	
55120 - Maintenance Supplies	$762,630	
55130 - Signs	$46,940	
55131 - Parts	$457,830	
55140 - Work Clothing And Personal Protective Equipment	$147,505	
55199 - Other General Supplies And Materials	$1,037,340	
55210 - Gasoline	$343,575	
55310 - Chlorine	$61,500	
55320 - Fertilizer	$51,800	
55399 - Other Chemicals	$129,280	
55410 - Food	$160,830	
55510 - Books And Periodicals	$4,480	
55610 - General Cost Of Goods Sold	$305,090	
55620 - Special Orders Cost Of Goods Sold	$27,000	
MATERIALS & SUPPLIES	**$3,836,111**	**2%**
57210 - Infrastructure	$7,919,300	
57310 - Buildings	$26,417,470	
57410 - Improvements Other Than Buildings	$4,650,000	
57520 - Vehicles	$2,539,200	
57540 - Equipment	$1,460,000	
CAPITAL	**$42,985,970**	**23%**
57210 - Infrastructure	$744,860	
57310 - Buildings	$992,250	
57410 - Improvements Other Than Buildings	$572,700	
57530 - Furniture And Fixtures	$49,500	
57540 - Equipment	$292,950	
CAPITAL MAINTENANCE	**$2,652,260**	**1%**
58110 - Principal-Bonds	$3,185,000	
58115 - Principal-Other Debt	$865,000	
58120 - Interest-Bonds	$404,720	
58125 - Interest-Other Debt	$1,946,750	
58210 - Fiscal Agent	$8,900	
DEBT	**$6,410,370**	**3%**
59110 - Agency Distribution	$5,225,050	
59210 - Grants	$2,793,649	
59310 - Contributions	$1,577,260	
59410 - Scholarships	$551,160	
59510 - Program Incentives	$181,890	
59610 - Food Tax Refunds	$262,400	
59620 - Other Customer Refunds	$500	
OTHER OUTFLOWS	**$10,591,909**	**6%**

City of Aspen Expenditure Budget By Type

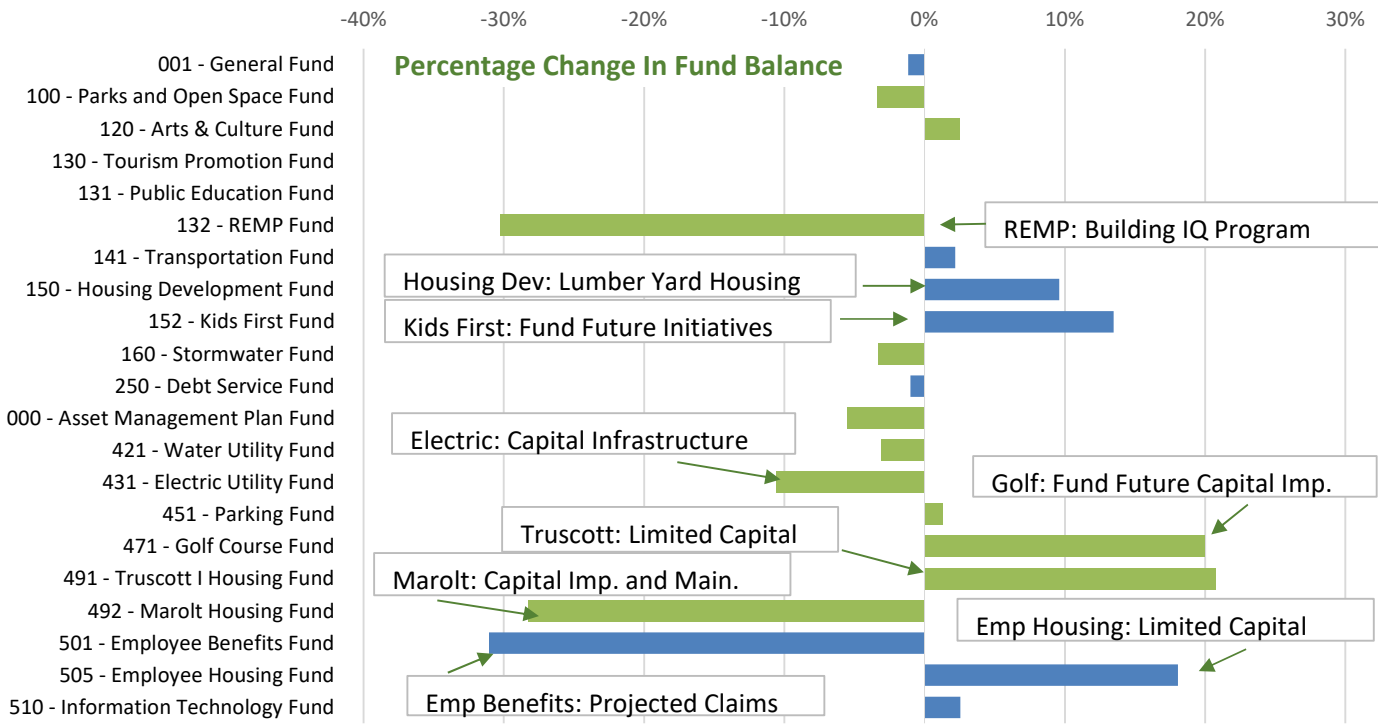
	Amount	% of Total
61110 - General Fund Overhead	$7,475,200	
61120 - IT Overhead	$2,957,000	
OVERHEAD	**$10,432,200**	**6%**
65000 - Transfer to AMP Fund	$250,000	
65001 - Transfer to General Fund	$2,050,980	
65100 - Transfer to Parks Fund	$506,900	
65141 - Transfer to Transportation Fund	$1,000,000	
65150 - Transfer to Affordable Housing Fund	$1,000,000	
65250 - Transfer to Debt Service Fund	$6,051,370	
65471 - Transfer to Golf Fund	$351,600	
65505 - Transfer to Employee Housing Fund	$3,528,000	
TRANSFERS	**$14,738,850**	**8%**
Grand Total	**$185,520,661**	**100%**



2024 Change in Fund Balances

Bar Graph Explains Drivers of Significant Change +/- 10%

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance	$ Change in Fund Balance	% Change in Fund Balance
001 - General Fund	$35,675,570	$47,116,370	$47,532,555	$35,259,385	($416,185)	(1%)
100 - Parks and Open Space Fund	$10,820,547	$21,013,300	$21,384,174	$10,449,673	($370,874)	(3%)
120 - Arts & Culture Fund	$46,155,504	$9,422,740	$8,241,541	$47,336,703	$1,181,199	3%
130 - Tourism Promotion Fund	$287,921	$4,557,828	$4,545,750	$299,999	$12,078	0%
131 - Public Education Fund	$0	$4,485,360	$4,485,360	$0	$0	0%
132 - REMP Fund	$2,112,782	$876,400	$1,516,900	$1,472,282	($640,500)	(30%)
141 - Transportation Fund	$22,385,260	$6,542,250	$6,052,566	$22,874,944	$489,684	2%
150 - Housing Development Fund	$63,375,936	$23,109,000	$17,030,798	$69,454,138	$6,078,202	10%
152 - Kids First Fund	$7,264,928	$4,532,200	$3,553,482	$8,243,646	$978,718	13%
160 - Stormwater Fund	$2,484,944	$1,843,800	$1,926,735	$2,402,009	($82,935)	(3%)
250 - Debt Service Fund	$305,865	$6,052,870	$6,055,970	$302,765	($3,100)	(1%)
000 - Asset Management Plan Fund	$26,705,817	$8,631,656	$10,100,370	$25,237,103	($1,468,714)	(5%)
421 - Water Utility Fund	$8,894,030	$12,454,020	$12,731,044	$8,617,006	($277,024)	(3%)
431 - Electric Utility Fund	$5,605,303	$14,024,300	$14,619,558	$5,010,045	($595,258)	(11%)
451 - Parking Fund	$5,063,015	$4,923,500	$4,856,239	$5,130,276	$67,261	1%
471 - Golf Course Fund	$1,441,054	$3,323,372	$3,035,153	$1,729,273	$288,219	20%
491 - Truscott I Housing Fund	$888,369	$1,521,850	$1,337,406	$1,072,813	$184,444	21%
492 - Marolt Housing Fund	$1,763,608	$1,697,460	$2,195,586	$1,265,482	($498,126)	(28%)
501 - Employee Benefits Fund	$1,392,490	$7,492,900	$7,925,400	$959,990	($432,500)	(31%)
505 - Employee Housing Fund	$5,569,386	$4,156,800	$3,151,220	$6,574,966	$1,005,580	18%
510 - Information Technology Fund	$460,334	$3,254,600	$3,242,854	$472,080	$11,746	3%
Total Gross Appropriations	**$248,652,663**	**$191,032,576**	**$185,520,661**	**$254,164,578**	$5,511,915	2%
Transfers		($31,309,050)	($31,309,050)			
Total Net Appropriations		**$159,723,526**	**$154,211,611**			



Summary of Significant Balance Changes

City of Aspen Funds that are projected to increase or decrease in fund balance by ten percent or more are listed below with an explanation for the change.

Renewable Energy Mitigation Program (REMP) Fund: (30%)
The primary reason for the decrease is a one-time appropriation of $300,000 to continue supporting and enhancing the Building IQ program through a 3rd party vendor in 2024. This additional funding will be used to hire a third party to support building benchmarking, provide resources and personalized support to property owners, assist city staff in analyzing community-wide data, creating, and sharing case studies, conducting analysis and outreach to workforce, and providing general program support. The Renewable Energy Mitigation Program Fund (REMP) has a projected $1.5M ending fund balance in 2024.

Housing Development Fund: 10%
In 2024, the Housing Development Fund is projected to start the year with a fund balance of $63M and projected to end at $69M by the end of 2024. This fund balance has been accumulating to fund future housing projects.

In 2024, $14.2M is programmed in for Lumberyard Housing project phase 0; for demolition, access, and infrastructure, prepping the site for the next phase. The total build out of this project is in the hundreds of million dollars to construct 277-304 units on 11.3-Acre City owned property.

Kids First Fund: 14%
The fund balance is projected to increase by ~$1M ending 2024 at ~$8M. The fund balance is being accumulated to fund future initiatives of the Kids First Fund. The current focus is on expansion of facilities and classrooms to serve more participants in the Kids First programs.

Electric Utility Fund: (11%)
In 2024, the Electric Utility continues infrastructure work replacing old electric cable with cable and conduit, increasing the system safety and reliability. In 2023, the first phase of the $4.5M Redbrick North to Redbrick South circuit replacement was completed. In 2024, this infrastructure work continues from Paepcke Park to City Market, estimated at $2.5M.

The ending fund balance is projected to end 2024 above the 100% reserve requirement at 137%.

Golf Course Fund: 20%
The popularity of Golf has dramatically increased from 2019 to 2024. The Golf course continues to operate with high demand and level of play stabilizing revenues allowing the Golf Course to invest in maintaining the golf course and golf campus.

In 2024, the Golf fund is continuing to accumulate funding for a large facility project currently programed in 2025-27 with a $950K placeholder for this work. More will be known once the planning work is completed in 2025. The initial thought is that this number is only going to go up.

Truscott Housing Fund: 21%
The capital investment required to maintain this rental property is currently being evaluated. Therefore, the 2024 capital plan only includes essential capital and capital maintenance projects. This limited capital funding is the primary reason the fund balance is increasing.

Summary of Significant Balance Changes

Once the facility capital plan is fully developed it will be programmed into the 2025-29 capital plan. Currently there is a $300,000 annual placeholder in 2025-28, to reflect some level of future capital needs in the long-range financial plan. At this level the ending fund balance remains stable at ~$1M for 2025-28.

Marolt Housing Fund: (28%)
The Marolt property is primarily used for short term workforce housing in the winter months. As well as housing for the Music Association of Aspen's summer music school students. 2024 revenues are projected to remain at full capacity, at $1,560,000.

This Marolt rental property is a major housing asset. Investing in the maintenance and preservation of this property is a top priority in 2024 with a capital budget of ~$800,000. The capital budget is funded by cash reserves drawing the ending fund balance down.

The ending fund balance is projected to end 2024 above the 100% reserve requirement at 461%. These reserves are planned to be used in future years for a similar purpose.

Employee Benefits Fund: (28%)
The City of Aspen is self-funded health plan suppling health insurance to the City of Aspen employees. As a self-funded health provider claims paid is the primary driver to the financial health of this fund.

In 2023, health insurance claims are high and are projected to continue at this level in 2024. To offset these higher claims the City of Aspen increased the employer premium by 10% and the employee premium by 8%. This balances annual premium increases and drawing down the accumulated fund balance from prior years of lower claims.

The fund is projected to end 2024 with an ending balance of $1M. The City of Aspen will continue to keep a close watch on the long term financial out look of this fund, trends in the cost of health care and proactively managing the benefits in the health plan.

Employee Housing Fund: (31%)
The Employee Housing Fund is set up to purchase and develop housing for City of Aspen employees and their families. The City increased its transfer to $10,000 per FTE with the intent to build up fund balance that can fund future housing developments.

In 2023, Council approved the purchase of two 1-bedroom units and three 2-bedroom units at Burlingame phase III. This purchase, totaling $3,578,317, includes all land and infrastructure costs. These units grew the City's internal housing program, prioritizing essential and emergency (public safety) staff, which allows for a sustained focus on preserving community priorities and providing timely emergency services.

51529 Main Street Cabin Housing is in motion with design and entitlement work finishing up in 2023. In 2024 there is funding of $2.4M budgeted to construct two housing units on this property. There are some known risks in this project that could increase the construction costs and/or push out the construction timeline.

Major Revenues Sources Summary

Major Revenue Sources: 95.5% of Total 2024 Revenues Listed (including transfers)

Property Tax: 5.5% of Total / All 5.5% Listed

Property tax is an ad valorem tax that an owner is required to pay on the value of the property. The Pitkin County Assessor performs an appraisal of the value of the property, and tax is assessed in proportion to that value. Property tax is expressed as an amount of tax per thousand currency units of property value, which is also known as a mill levy. To calculate the property tax, the authority will multiply the assessed value of the property by the mill rate and then divide by 1,000. The City Council adopted a General Fund/Asset Management Fund mill levy of 3.208 mills for 2024 which will generate $9,484,603 in property taxes and a Stormwater Fund mill levy in the amount of 0.650 mills which will generate $1,921,756. The General Fund/Asset Management Fund mill levy complies with the TABOR state constitutional provisions regarding increases in property taxes. The Stormwater mill levy is not limited by TABOR, per voters' approval.

Taxes: 44.6% of Total / All 44.6% Listed

A compulsory transfer of resources from the private to the public sector levied on a basis of predetermined criteria and without reference to specific benefit received. A sum of money paid for City support or for specific facilities or services, levied upon assets or activities such as incomes, property or sales. A tax is an enforced contribution, exacted pursuant to legislative authority. City revenues include taxes such as Sales tax, Real Estate Transfer Tax (RETT), Use Tax and Lodging Tax.

Sales Tax: 16.2% City Tax / 9.4% City's Share of County Tax

The City has authorized sales tax rates totaling 2.4% of which the City retains 2.1% (and 0.3% is remitted to the Aspen School District). Sales tax applies to the sale of all retail merchandise and taxes are remitted directly to the City. Shipments of merchandise via common carriers to locations outside of the city limits are exempt from the City's sales tax. Services are not subject to sales taxes. The revenue is restricted to the following uses: one and one-half percent (1.5%) is dedicated to open space purposes and open space bonded debt retirement; fifteen one-hundredths of one percent (0.15%) is dedicated to transportation; and forty-five one-hundredths of one percent (0.45%) is dedicated to affordable housing and day care purposes.

The City also receives a portion of Pitkin County sales tax. Pitkin County levies a 3% sales tax. 1% is for the Roaring Fork Transit System. Of the remaining 2% sales tax collected by the County, 43% is maintained by the County and 57% is divided between the three incorporated municipalities within the County (the City of Aspen, the Town of Snowmass Village and the Town of Basalt). In 2024, the City will receive roughly 45%, based on sales taxes generated within the City relative to taxes generated elsewhere during the last two years.

Real Estate Transfer Tax (RETT): 10.2%

These taxes are due on the purchase of all real property within the city limits. They are submitted and paid to the Finance Department prior to recording the purchase deed at the Pitkin County Clerk and Recorder's Office. There are two separate RETT's: Wheeler Opera House Real Estate Transfer Tax (WRETT) of 0.5% and Housing Real Estate Transfer Tax (HRETT) of 1.0%. The first $100,000 of the transaction is deducted prior to applying the HRETT rate. The City's RETTs are assessed against the purchaser. Failure to pay the RETTs will result in the filing of a lien against the property.

STR Excise Tax 5% and 10%: 4.1%

Aspen voters affirmed a new short-term rental (STR) tax in November 2022. This new tax authorized a 5% tax on all owner-occupied and lodge-exempt nightly stays, and 10% on all second homeowner property

stays. Collections began in May 2023 and are in addition to the existing 2% lodging tax on all nightly stays, regardless of property type. The collections are to be utilized under voter direction for affordable housing, the environment, and capital maintenance and repair.

Lodging Tax: 3.2%
The City has authorized a Lodging Tax totaling 2.0% which is remitted directly to the City. Sales tax applies to lodging stays of less than 30 days within city limits. The tax raises revenues to fund local transit services (25%) and to promote tourism (75%).

Specific Ownership and Other Taxes: 1.1%
The General Fund receives various other taxes such as Highway User, Specific Ownership, Comcast Cable Franchise, Rocky Mountain Gas Franchise, US West Franchise and Holy Cross Franchise.

Use Tax: 0.5%
The tax paid by a consumer for using, storing, distributing or otherwise consuming construction materials inside the city limits, upon which a City sales tax is not paid. The City has a 2.1% use tax on construction and building materials. Any master permit with a total valuation below $100,000 shall be exempt from use tax.

Transfers: 16.6% of Total / 16.0% of 16.6% Listed
Revenue received from City Funds for services rendered such as General Fund overhead, Information Technology services, employee housing mitigation, interfund loan repayments, debt payments, employee health premiums and transferring cash reserves to fund current year or future year capital projects.

General Fund Overhead and Transfers: 5.2%
Overhead payments to the General Fund by other City funds are for services that have citywide benefits. The departments that have a portion of their expenditures allocated include: City Manager, City Council, Human Resources, City Clerk, City Attorney, Finance, Asset Management and Streets. In addition, the appropriate share of equipment and building deprecation are allocated to funds.

Transfers to the General Fund from other City funds include: franchise fees from the Water and Electric Utility Funds, loan repayments from Golf Course Fund and transfers from all fund that record use tax, sales tax and lodging tax for the two Tax Auditor positions who are in the Finance Department.

Information Technology Fund Overhead: 1.5%
Overhead payments to the Information Technology Fund by other funds for services and capital projects that have citywide benefits. The IT overhead is allocated out by number of network accounts, desktops, laptops, virtual desktops, servers, network printers, phones and licenses in each department.

Employee Housing Fund Overhead: 1.9%
Overhead payments to the Employee Housing Fund from all City Funds. In 2023, the allocation is $10,000 per FTE. In the out years this amount increases on average 3% annually. These funds are used to construct new employee housing. This housing is used to recruit and retain the City of Aspen work force.

Debt Service Transfers: 3.2%
The annual appropriation of funds to pay the principal and interest on borrowed money according to a predetermined payment schedule. Transfers are from the Parks and Open Space Fund, Asset Management Plan Fund, Housing Development Fund, Information Technology Fund, Stormwater Fund and the General Fund.

Major Revenues Sources Summary

Interfund Loan and Cash Transfers: 0.5%
The Truscott and Marolt Housing Fund is transferring excess cash of $300,000 and $700,000 to the Housing Development Fund to support creation of additional affordable housing.

Transportation Subsidy Transfer: 0.5%
The Parking Fund provides an annual subsidy to the Transportation Fund of $1.35M.

Employee Health Insurance: 3.2%
The amount the City contributes (employer premiums) toward each employees' health insurance plan. The premium expense is recorded in each fund / department each pay period. The cash is then transferred to the City of Aspen Employee Benefits Fund where the claims are paid, expensed and managed. This accounting method avoids double counting of this expense in the City of Aspen operations.

Licenses and Permits: 3.6% of Total / 3.2% of 3.6% Listed

General Fund Licenses and Permits: 3.2%
Licenses and permits recognized in the General Fund include licenses and permits from the following departments: Community Development (Building), Engineering, Police, Clerks Office, Events and Environmental Health. The licenses and permits for these departments are: Energy Code Review fee, Mechanical-Electrical-Plumbing permits, Building Permit Review fees, Building Permit fees, Fire suppression review fee, ROW and Encroachment permits (Building), Annual Alarm permits (Police), Marijuana and Liquor Licenses (Clerks Office), Special Events Permits (Events) and Co Food Licensees (Environmental Health).

General Governmental Revenue: 0.8% of Total / 0.6% of 0.8% Listed

General Fund: 0.6%
General Governmental revenue recognized in the General Fund include revenue collected by the Community Development Department (Planning) for school dedications, zoning plan check, land use review – historic preservation, land use review, GIS digital submissions, records fees and account fees.

Parking: 2.5% of Total / 2.5% Listed

Parking Fund: 2.5%
Parking revenue recognized in the Parking Fund include multi-space meters, business vehicle parking permits, pay-by-phone permits, residential parking passes, construction parking permits, meter fees, tokens, lodge parking permits, special parking permits, court traffic fines, two fines, parking tickets, parking garage fees and lease revenue.

Utilities: 12.2% of Total / 12.2% Listed

Electric Utility Fund: 6.8%
Utility revenue recognized in the Electric Utility Fund include commercial service, residential service, city facility sales, electric availability charge, transformer sales, finance charges, connect and disconnect charges and vendor charges.

Major Revenues Sources Summary

Water Utility Fund: 5.4%
Utility revenue recognized in the Water Utility Fund include connect and disconnect charges, demand service, variable service, meter sales, fire charge, flat rate sales, wholesale sales, raw water sales and reclaimed water sales.

Health and Welfare: 0.5% of Total / 0.4% of 0.5% Listed

REMP Fund Charges for Service: 0.4%
In 2000, the City of Aspen and Pitkin County launched the Renewable Energy Mitigation Program (REMP). This program requires new development to mitigate the environmental impacts it generates and/or contribute to the City and County effort to mitigate energy demands. Annually, the City and County review and approve energy improvement grants to local organizations and residents using funds received through this program.

Culture and Recreation: 3.5% of Total / 3.2% of 3.5% Listed

General Fund Charges for Service: 1.3%
Culture and recreation revenue recognized in the General Fund in the Recreation Department include skate sharpening, pro shop, merchandise and concessions sales, towel, locker and facility rental, skating club fees, program fees, daily admission, and pass sales. As well as special event registration fees.

Golf Course Fund: 1.5%
Culture and recreation revenue recognized in the Golf Course Fund include greens fees, season passes, punch passes, golf lessons, golf club and cart rental, driving range and lease revenue.

Wheeler Opera House Fund: 0.4%
Culture and recreation revenue recognized in the Wheeler Opera House Fund include theater rental, ticket processing fees, box office commissions and wheeler sponsored tickets revenue.

Other Revenue: 7.3% of Total / 7.3% Listed

Other Revenue: 7.3%
Other revenue includes investment income recorded in all City Funds, rental income in the Truscott 1 Housing Fund, Employee Housing Fund, and the Marolt Housing Fund. Water tap fees and electric development fees recorded in the Water and Electric Utility Funds. As well as facility rentals in the General Fund, Parks and Open Space Fund, Wheeler Opera House Fund, Housing Development Fund, Kids First Fund, Debt Service Fund, and Golf Course Fund.

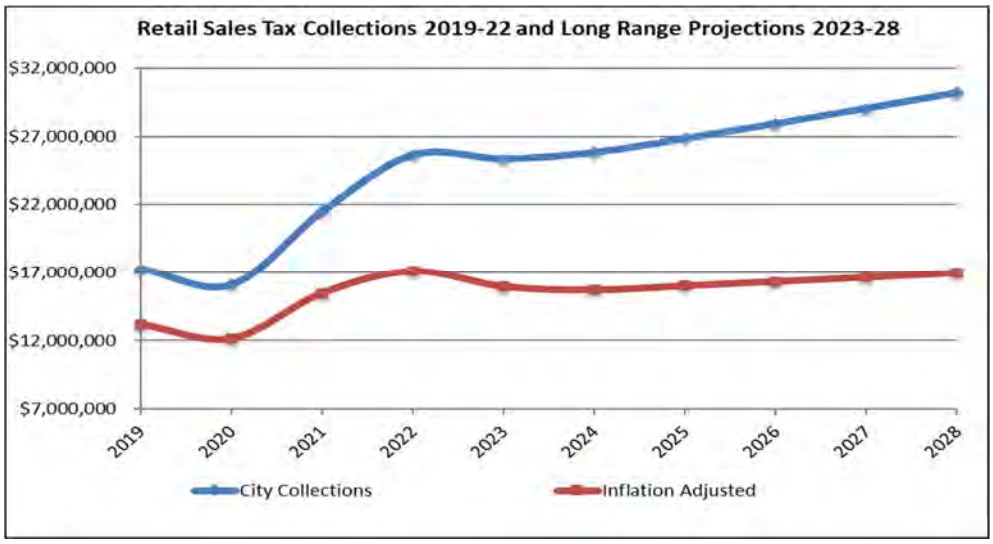
Major Revenues Sources Summary

Forecast Methodology for Major Revenue Sources

Revenue expectations for major revenue sources are forecast after review of specific monthly and annual trend analysis. Below is a summary of the data, statistics, and graphical analysis considered when establishing annual and long-range projections.

City Sales Tax:

City sales tax expectations are derived based on a combination of historical growth rates, industry-specific contributor expectations, and consideration for environmental influences on the resort economy. Monthly data is reviewed to establish cash flow patterns and is assessed against available year-to-date data to derive at near-term expected annual revenue growth figures. Long-term expectations are set equal to historical averages. 2024 is projected 1.8% over 2023 collections and increasing 4% annually in 2025-28.



	2022	2023 Proj	2023 vs 2022	2024 Proj	2024 vs 2023
Accommodations	354,632,618	361,725,000	2%	368,960,000	2%
Restaurants	192,771,817	196,627,000	2%	200,560,000	2%
Sporting Goods	73,242,116	71,777,000	-2%	71,777,000	0%
Clothing	148,934,872	141,488,000	-5%	141,488,000	0%
Food & Drug	80,289,156	78,683,000	-2%	80,257,000	2%
Liquor	13,461,296	13,327,000	-1%	13,594,000	2%
Marijuana	9,638,185	8,867,000	-8%	8,867,000	0%
General & Miscellaneous	105,822,257	108,997,000	3%	111,177,000	2%
Luxury Goods	57,516,124	57,516,000	0%	57,516,000	0%
Utilities	49,614,944	51,600,000	4%	53,664,000	4%
Construction	88,703,357	91,364,000	3%	95,019,000	4%
Automobile	36,072,126	37,876,000	5%	38,634,000	2%
Banking / Financial	5,412,430	5,142,000	-5%	5,142,000	0%
Health & Beauty	4,217,263	5,061,000	20%	5,061,000	0%
Total Taxable Sales	**$1,220,328,560**	**$1,230,050,000**	**1%**	**$1,251,716,000**	**1.8%**
2.10% Tax Collections	**$25,479,862**	**$25,682,900**	**1%**	**$26,135,200**	**1.8%**

**2.4 is the total City Sales Tax collections: 0.3% for Public Education is excluded from the above graph and table*

Major Revenues Sources Summary

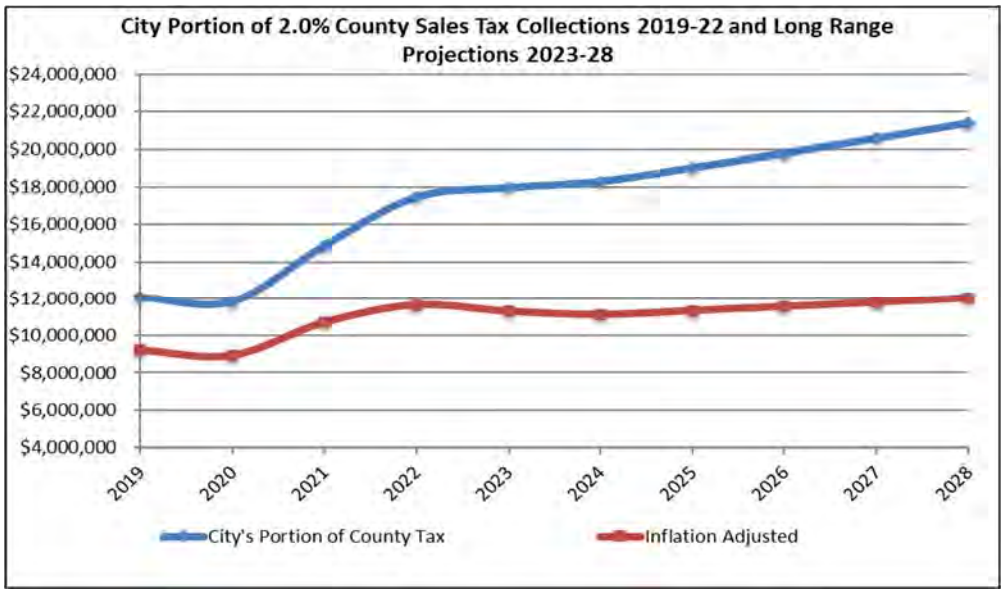
City Share of County Sales Tax:

The City's Share of County Sales Tax is forecast to largely mirror the expectations of the City's Sales Tax, given that the City generates roughly 79% of the total taxable sales within Pitkin County. It is important to note that the County collects taxes through the state of Colorado and has a higher collection rate of taxable online sales than the City, which collects sales taxes directly. 2024 is projected 1.8% over 2023 collections and increasing 4% annually in 2025-28.

Variances occur within the annual fluctuation of these two revenue sources as the County Sales Tax is distributed using a two-year rolling average approach to the percentage of County tax generated within the City of Aspen and other surrounding communities.

Pitkin County levies a 3% sales tax. 1% is for the Roaring Fork Transit System. Of the remaining 2% sales tax collected by the County, 43% is maintained by the County and 57% is divided between the three incorporated municipalities within the County (the City of Aspen, the Town of Snowmass Village, and the Town of Basalt). In 2024, the City will receive roughly 45%, based on sales taxes generated within the City relative to taxes generated elsewhere during the last two years.

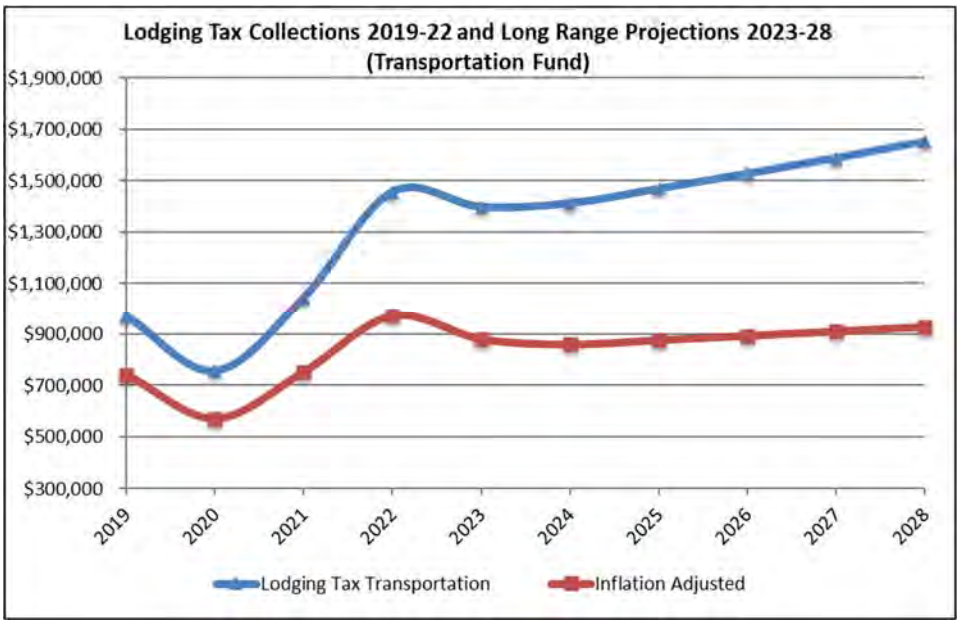
Year	**Aspen's % of Total**	Cumulative Avg	**SMV % of Total**	Cumulative Avg	**Basalt % of Total**	Cumulative Avg	**Total**
2019	44.00%	43.56%	11.40%	11.32%	1.60%	2.12%	**57.00%**
2020	43.41%	43.55%	11.93%	11.35%	1.66%	2.10%	**57.00%**
2021	42.59%	43.50%	12.34%	11.40%	2.07%	2.10%	**57.00%**
2022	43.24%	43.49%	12.01%	11.43%	1.75%	2.08%	**57.00%**
2023	45.76%	43.59%	10.07%	11.34%	1.17%	2.07%	**57.00%**
2024	45.11%	43.66%	10.40%	11.26%	1.49%	2.07%	**57.00%**



Major Revenues Sources Summary

Lodging Tax:

Lodging tax projections are performed utilizing the forecasted growth for the accommodations sales tax revenue as these two revenue sources are largely related, differing only in that some on-site sales are also often reported in the "accommodations" category for sales tax and create variances. Utilizing actual collections to date, the benchmark growth rate from accommodations sales tax collections is adjusted to fit near-term experience of actual lodging tax collections. Consideration is also given to openings and remodeling impacts for hotels and lodges within Aspen and the surrounding communities. 2024 is projected 1% over 2023 collections and increasing 4% annually in 2025-28.



Use Tax:

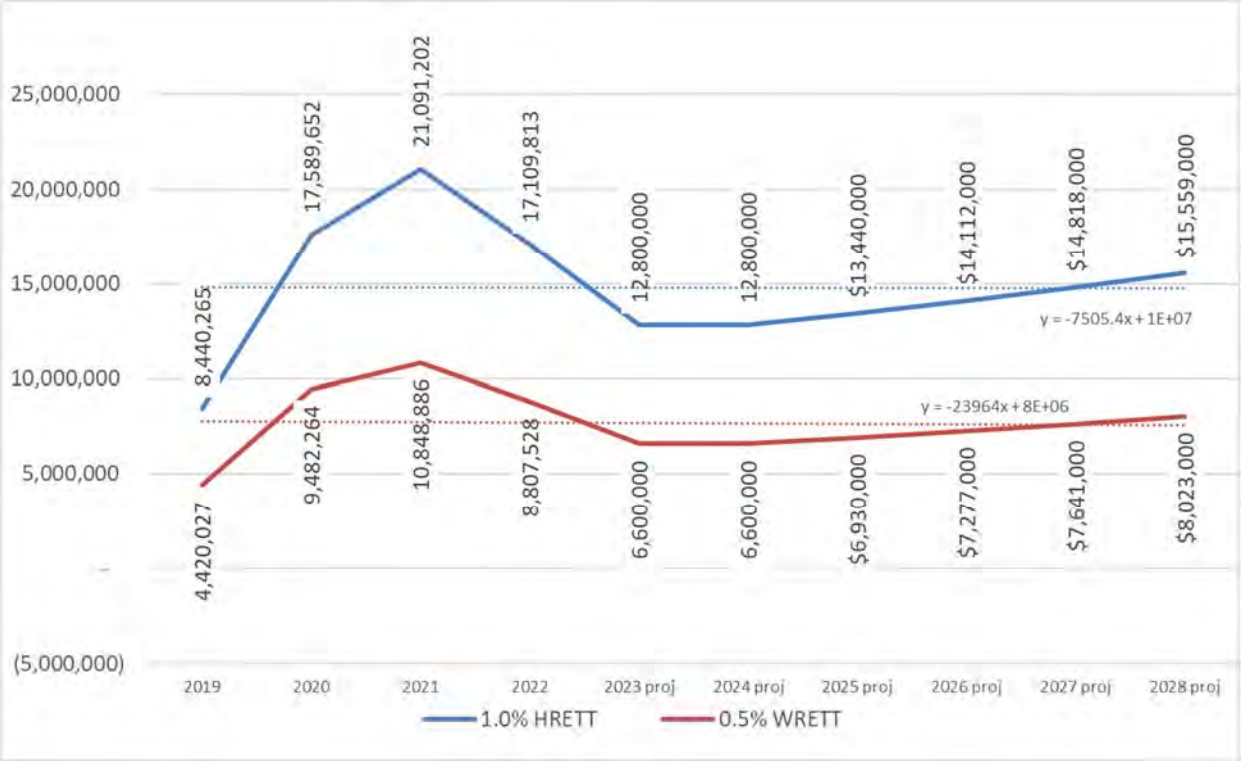
Use tax projections are significantly more difficult to develop as realization of use taxes (initially placed on deposit, shown by the red line in the graph below) is based on the date projects are complete and certificates of occupancy issued. Therefore, a review of the balance of use tax payments held in deposit, and an expectation for how said dollars held on deposit will be realized over time, is performed in addition to estimating new construction activity in the future. A conservative 0% is used in the 2024-28 projections.



Major Revenues Sources Summary

Real Estate Transfer Taxes:

The City has two real estate transfer taxes: 1.0% tax for Housing Development and 0.5% tax for the Wheeler Opera House. Given the cyclical nature of these revenues – years with very high real estate transactions tend to "cannibalize" the next year – we are projecting a steep decline in these taxes in 2023, leveling in 2024 and then increasing 5% annually in 2025-28.



Long Range Financial Expectations

Financial Forecast

The City of Aspen develops and updates five-year models for all Governmental Funds, Enterprise Funds, and component units. These models look at both projected revenues and projected expenditures. This is largely based on trend analysis with some modifications for known changes, as well as regional, state, and national economic forecasts.

The cumulative information included in this section was used extensively by City staff and Council to analyze near and long-term financial impacts resulting from changing revenue expectations, policy adjustments, and capital planning. As Council adjusts its major focus and goals on an annual basis, these documents incorporate those actions and reflect financial implications for the long term.

Typically, revenues are largely based on historical trends extended over the next period or a base level growth rate. Variances in many categories swung wildly during and immediately post-Covid. 2021 and 2022 were historic in both volume and value of real estate transactions, which led to large collections of real estate transaction taxes (RETT), as an example. A return to pre-pandemic levels should make forecasting with historical trends as a driver more accurate in the future. Property, Lodging, and Sales taxes are all forecast at a 4.0% growth rate for out years. Use tax, which is based on construction activity is conservatively forecast to be flat in future years. Other revenues, largely driven by fees for service, such as in Recreation, Parking, and the Golf Course Fund, are forecasted at 2.0% growth.

Base operating expenses are forecasted using a moderate inflation rate of 2.0% in the out years. One-time expenses are excluded from future forecast years. Health insurance is forecasted at an 8% growth rate. Personnel Expenses are forecasted at 3.5% growth. Each year during the budget development period, the inflationary growth rates for the next fiscal year are reviewed and adjusted to ensure the City's expense budget will adequately meet the needs of our staff, residents, and visitors. Future year capital projects include an inflationary growth factor that varies depending on the type and scope of project.

Fund health and meeting minimum reserves in future years is closely monitored and reviewed as we model. The City of Aspen has several funds that are intentionally growing their fund balance to plan for future large capital projects or other future expense needs. Kids First Fund and Housing Development funds, as an example, are growing their fund balance for the future construction of a new childcare facility and affordable housing projects.



Long Range Financial Planning

Revenues	Actual 2022	Forecast 2023	Budget 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Comments
Interest - Calculated off Projected Fund Balance	1.0%	3.0%	3.0%	2.0%	2.0%	2.0%	2.0%	
Taxes								
Property Tax (TABOR Limit)*	3.1%	3.0%	4.0%	4.0%	4.0%	4.0%	4.0%	
GF Revenue Allocation	*55.0%*	*50.0%*	*40.0%*	*40.0%*	*40.0%*	*40.0%*	*40.0%*	Adjusted % to fund future projects
AMP Revenue Allocation	*45.0%*	*50.0%*	*60.0%*	*60.0%*	*60.0%*	*60.0%*	*60.0%*	Adjusted % to fund future projects
Property Tax (No TABOR Limit)**	3.2%	9.6%	4.0%	4.0%	4.0%	4.0%	4.0%	
Real Estate Transfer Tax (RETT)	(18.9%)	(25.1%)	0.0%	5.0%	5.0%	5.0%	5.0%	2024-28 return to historical averages
Lodging Tax	39.6%	2.7%	1.0%	4.0%	4.0%	4.0%	4.0%	2024-28 return to historical averages
City Sales Tax	18.8%	0.8%	1.8%	4.0%	4.0%	4.0%	4.0%	2024-28 return to historical averages
City Share of County Sales Tax	18.6%	(0.1%)	1.8%	4.0%	4.0%	4.0%	4.0%	2024-28 return to historical averages
Use Tax (Collected)	18.8%	(38.5%)	(16.7%)	0.0%	0.0%	0.0%	0.0%	Based on construction activity, flat forecast
								Realized at time of certificate of occupancy

**Property Tax was approved on January 10 in Resolution No.5 series 2024 this adds $400K to the collection in 2024 over adopted budget.*

***Property Tax was approved on January 10 in Resolution No.5 series 2024 this adds $600K to the collection in 2024 over adopted budget.*

Select Department Revenues								
Community Development / Engineering	0.1%	(5.0%)	(4.1%)	1.9%	1.9%	1.9%	1.9%	
Recreation	64.5%	20.3%	10.4%	6.0%	4.0%	4.0%	4.0%	2024-28 return to historical averages
Parking	7.6%	(10.7%)	(4.4%)	0.6%	2.0%	2.0%	2.0%	
Golf Course	5.1%	5.1%	0.9%	2.0%	2.0%	2.0%	2.0%	
Housing Rental								
Truscott Rent	0.1%	4.7%	2.0%	2.0%	2.0%	2.0%	2.0%	
Marolt Rent	(31.6%)	49.6%	2.0%	2.0%	2.0%	2.0%	2.0%	2024-28 return to historical averages
Utilities*								
Water Utility	2.9%	(1.2%)	3.7%	4.9%	4.9%	4.9%	5.0%	
Electric Utility	9.6%	(1.1%)	16.7%	5.5%	4.5%	4.5%	4.5%	

** Utilities rate adjustments focus on cost of service model and infrastructure maintenance needs. Utility rates for 2024 are set by Ordinance 15 (Series 2023) adopted on November 28, 2023.*

Expenditures	2022	2023	2024	2025	2026	2027	2028	Comments
Personnel and Operating								
Health Insurance	0.0%	0.0%	10.0%	8.0%	8.0%	8.0%	8.0%	Higher claims and adjustments to CoA plan
Merit Pay Increase	4.0%	4.0%	7.0%	3.5%	3.5%	3.5%	3.5%	2024 focus on employee retention
Travel/Training/Materials	2.0%	4.0%	2.5%	2.0%	2.0%	2.0%	2.0%	
Professional Services	2.0%	4.0%	2.5%	2.0%	2.0%	2.0%	2.0%	
Overhead Charges								
General Fund Overhead	2.5%	17.2%	17.1%	3.5%	3.5%	3.5%	3.5%	2023-24 reflects growth in centralized service
Employee Housing ($ amount per FTE)	$8,250	$10,000	$10,000	$10,250	$10,500	$10,750	$11,000	
Information Technology Fund Overhead*	5.6%	53.0%	(1.2%)	(4.5%)	3.1%	(8.3%)	8.0%	

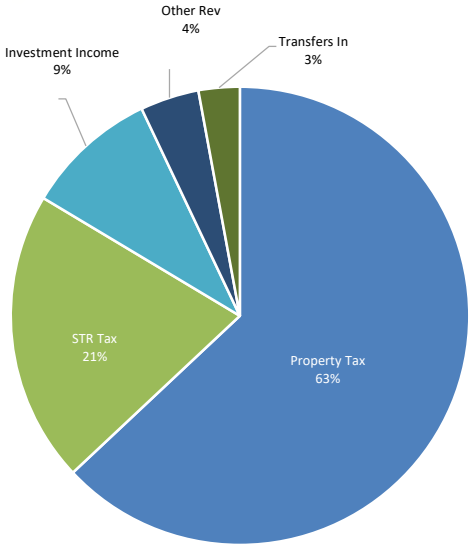
**Information Technology overhead factors in capital projects, which creates movement up or down year to year.*



000 – Asset Management Plan Fund

000 - AMP REVENUES

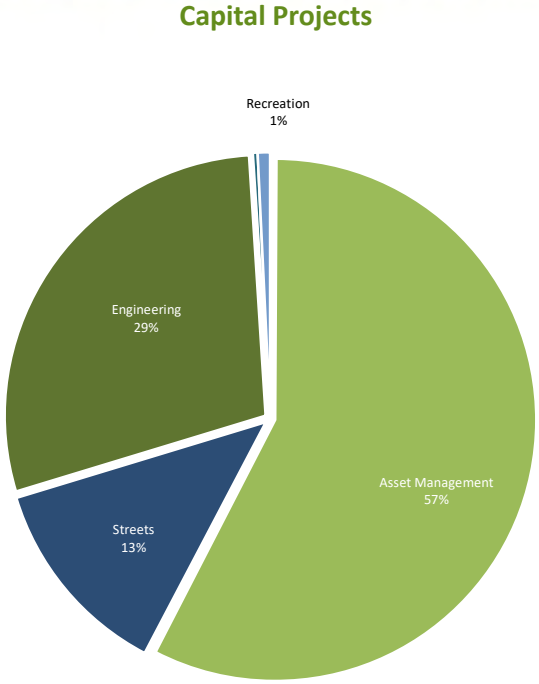
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$26,705,817**	**$25,237,103**	**$24,073,073**	**$27,746,893**	**$32,391,303**
Property Tax	$5,438,280	$5,655,810	$5,882,040	$6,117,320	$6,362,010
STR Excise Tax 10%	$1,244,250	$1,306,460	$1,371,780	$1,440,370	$1,512,390
STR Excise Tax 5%	$533,250	$559,910	$587,910	$617,310	$648,180
Investment Income	$808,200	$504,740	$481,460	$554,940	$647,830
Capital Projects	$275,200	$0	$675,000	$65,000	$250,000
Capital Maintenance	$82,476	$0	$0	$0	$0
Revenues In	**$8,381,656**	**$8,026,920**	**$8,998,190**	**$8,794,940**	**$9,420,410**
From the Transportation Fund	$0	$3,250,000	$80,000	$150,000	$100,000
From the Stormwater Fund	$100,000	$0	$100,000	$0	$550,000
From the REMP Fund	$150,000	$0	$0	$0	$0
Transfers In	**$250,000**	**$3,250,000**	**$180,000**	**$150,000**	**$650,000**
Total Revenues	**$8,631,656**	**$11,276,920**	**$9,178,190**	**$8,944,940**	**$10,070,410**



CITY OF ASPEN

000 – AMP EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified/Other Expenditures	**$108,770**	**$110,950**	**$113,170**	**$115,430**	**$117,740**
113 - Clerks Office	$7,000	$0	$130,000	$0	$0
115 - Human Resources	$0	$14,000	$0	$0	$16,000
117 - Finance	$0	$0	$10,000	$0	$0
119 - Asset Management	$5,215,000	$0	$0	$0	$0
123 - Building	$10,000	$0	$0	$0	$0
221 - Police	$0	$437,000	$15,000	$0	$0
321 - Streets	$1,144,000	$1,239,800	$1,259,300	$1,031,300	$347,000
325 - Climate Action	$0	$85,000	$0	$90,000	$0
327 - Engineering	$2,600,000	$9,428,800	$3,291,500	$2,307,000	$4,856,000
431 - Environmental Health	$25,200	$0	$0	$65,000	$0
542 - Recreation	$68,000	$565,000	$48,000	$30,000	$127,000
592 - Business Services	$0	$0	$0	$0	$0
Capital Projects	**$9,069,200**	**$11,769,600**	**$4,753,800**	**$3,523,300**	**$5,346,000**
119 - Asset Management	$184,000	$191,500	$287,300	$238,300	$256,700
221 - Police	$19,600	$0	$0	$0	$19,400
321 - Streets	$218,600	$108,400	$59,000	$221,600	$114,500
327 - Engineering	$171,200	$175,500	$275,100	$184,900	$189,900
542 - Recreation	$14,000	$85,000	$16,000	$17,000	$18,000
Capital Maintenance	**$607,400**	**$560,400**	**$637,400**	**$661,800**	**$598,500**
Total Uses	**$10,100,370**	**$12,440,950**	**$5,504,370**	**$4,300,530**	**$6,062,240**
Ending Fund Balance	**$25,237,103**	**$24,073,073**	**$27,746,893**	**$32,391,303**	**$36,399,473**
Set Aside for Lift 1A Escrow	*$4,360,000*	*$4,360,000*	*$4,360,000*	*$4,360,000*	*$4,360,000*
Adjusted Ending Fund Balance	**$20,877,103**	**$19,713,073**	**$23,386,893**	**$28,031,303**	**$32,039,473**



CITY OF ASPEN

2024 Major Capital Projects

51685 Armory Remodel & Reuse Long-Term Plan

- Develop A Long-Term Plan for the Remodel and Reuse of the Armory Building
- Begin Analyzing Future Programming Requirements Necessary to Meet Community Expectations and Needs
- Develop Potential Funding Options for Remodel and Management of the New Facility
- Create Construction Timeline for the Project
- 2024 Budget Appropriation for Design Work through SD and Entitlements

Task Level Budget	
Design & Engineering	$1,020,000

Appropriations by Year	
Prior Years	$100,000
2024	$920,000
Out Years	TBD
Lifetime Budget	**$1,020,000**

CITY OF ASPEN



2024 Major Capital Projects

51249 – Animal Shelter – Efficiency Upgrades

- Site Solar, High Efficiency Boilers, Improving Building Envelope
- Updating Fixtures And Finishes That Are At End Of Life
- 2023 – Complete Design & Address Immediate Needs
- Costs Are Shared With Pitkin County Per The IGA; 50% of projects cost will be reimbursed
- CoA REMP funding $150K of energy upgrades

Task Level Budget	
Design & Engineering	$50,000
Hard Construction Cost	$450,000

Appropriations by Year	
Prior Years	$50,000
2024	$450,000
Out Years	$0
Lifetime Budget	**$500,000**



CITY OF ASPEN

2024 Major Capital Projects

51420 – Old Powerhouse Preservation Project

- Restoration of Building Envelope and Mechanical Systems - End of Life
- Design to Match Departmental Programmatic Needs plus ADA Requirements
- 2023 – Complete Design; 2024 – Construction

Task Level Budget	
Design & Engineering	$420,000
Hard Construction Cost	$3,675,000
Project Contingencies	$350,000

Appropriations by Year	
Prior Years	$600,000
2024	$3,845,000
Out Years	$0
Lifetime Budget	**$4,445,000**



CITY OF ASPEN

2024 Major Capital Projects

51687 Fleet - 2024

- Replacement & Purchase of New Vehicles & Equipment
- Looked At For Reliability & Longevity
  - Community Development Ford Escape ($40K)
  - Police 4 Hybrid/Electric vehicles ($332K)
  - Streets Pickup ($50K) Street Sweeper ($300K) Snow Blower ($250K)
  - Recreation Chevy Express Van ($45K), Toyota Sienna ($45K), GMC Acadia ($40K)
  - Asset Small 4 x 4 Truck ($42K)

Task Level Budget	
Acquisitions	$1,144,000

Appropriations by Year	
Prior Years	$0
2024	$1,144,000
Out Years	$0
Lifetime Budget	**$0**



CITY OF ASPEN

2024 Major Capital Projects

51639 Red Brick Storm Improvements on Hallam Street

- Improved Pedestrian Experience & Safety
- Improved Drainage
- 400 feet of Concrete and Sidewalk Improvements
- South side of Red Brick from Aspen Street to Garmisch

Task Level Budget	
Testing & Inspection	$70,000
Hard Construction Cost	$600,000
Project Contingencies	$90,000

Appropriations by Year	
Prior Years	$0
2024	$760,000
Out Years	$0
Lifetime Budget	**$760,000**



CITY OF ASPEN

2024 Major Capital Projects

51640 – Hyman Improvements

- Improved Drainage
- Roadway Safety
- Increased Infrastructure Lifespan
- Location Garmisch & Aspen Streets
- $100K Funded From Stormwater

Task Level Budget	
Testing & Inspection	$20,000
Hard Construction Cost	$310,000
Project Contingencies	$20,000

Appropriations by Year	
Prior Years	$0
2024	$350,000
Out Years	$0
Lifetime Budget	**$350,000**



CITY OF ASPEN

2024 Major Capital Projects

51258 – CDOT Joint Project on Mill and Main

- Concrete Intersection
- Increase Pavement Longevity and Integrity
- Joint Project/Funding With CDOT, $675K

Task Level Budget	
Design	$100,000
Testing & Inspection	$100,000
Hard Construction Cost	$1,200,000
Project Contingencies	$50,000

Appropriations by Year	
Prior Years	$0
2024	$100,000
Out Years	$1,350,000
Lifetime Budget	**$1,450,000**



CITY OF ASPEN

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2024 Major Capital Projects

50915 - Cemetery Lane Multimodal Intersection Improvements

- Pedestrian and Bus Stop Safety
- We-Cycle Expansion
- Intersection Safety & Improvements
- $80K Transfer from Transportation Department

Task Level Budget	
Design	$30,000
Testing & Inspection	$10,000
Hard Construction Cost	$250,000
Project Contingencies	$10,000

Appropriations by Year	
Prior Years	$0
2024	$30,000
Out Years	$270,000
Lifetime Budget	**$300,000**



CITY OF ASPEN

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2024 Major Capital Projects

50497 – Gibson Pedestrian Connectivity Design and Construction

- Pedestrian Safety & Connectivity
- Walkable City
- Pedestrian & Bicycle Master Plan
- If land acquisition is required cost will increase

Task Level Budget	
Design	$25,000
Testing & Inspection	$10,000
Hard Construction Cost	$250,000
Project Contingencies	$10,000

Appropriations by Year	
Prior Years	$0
2024	$25,000
Out Years	$270,000
Lifetime Budget	**$295,000**



CITY OF ASPEN

2024 Major Capital Projects

51689 Concrete and ADA Pedestrian Improvements - 2024

- Pedestrian Safety & Connectivity
- Roadway and Drainage Improvements
- Annual Maintenance

Task Level Budget	
Design	$20,000
Testing & Inspection	$20,000
Hard Construction Cost	$600,000
Project Contingencies	$16,000

Appropriations by Year	
Prior Years	$0
2024	$656,000
Out Years	$0
Lifetime Budget	**$656,000**



CITY OF ASPEN

2024 Major Capital Projects

51691 Pavement Preservation

- Pavement Condition Assessment 2024
- Strategic Planning to Best Utilize Funds
- Prioritize Maintenance Needs
- Field Construction 2025

Task Level Budget	
Design	$30,000
Hard Construction Cost	$800,000
Project Contingencies	$99,800

Appropriations by Year	
Prior Years	$0
2024	$30,000
Out Years	$899,800
Lifetime Budget	**$929,800**



CITY OF ASPEN

2024 Major Capital Projects

51688 HWY 82 Efficiency Planning

- The project looks to create improvements in outbound congestion
- Preliminary infrastructure components to improve “S” Curves
- Review signal and operation improvements

Task Level Budget	
Planning and Design	$340,000
Project Contingencies	$60,000

Appropriations by Year	
Prior Years	$0
2024	$400,000
Out Years	$0
Lifetime Budget	**$400,000**



CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

000 - Asset Management Plan Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$33,857,980**	**$31,488,596**	**$31,488,596**	**$26,705,817**		**$26,705,817**	**$25,237,103**	**$24,073,073**	**$27,746,893**	**$32,391,303**
Property Tax	$3,808,066	$4,356,600	$4,356,600	$5,438,280	$0	$5,438,280	$5,655,810	$5,882,040	$6,117,320	$6,362,010
STR Excise Tax 10%	$0	$0	$652,173	$1,244,250	$0	$1,244,250	$1,306,460	$1,371,780	$1,440,370	$1,512,390
STR Excise Tax 5%	$0	$0	$279,503	$533,250	$0	$533,250	$559,910	$587,910	$617,310	$648,180
Investment Income	($211,038)	$0	$1,259,500	$808,200	$0	$808,200	$504,740	$481,460	$554,940	$647,830
Non-Classified	**$3,597,028**	**$4,356,600**	**$6,547,776**	**$8,023,980**	**$0**	**$8,023,980**	**$8,026,920**	**$8,323,190**	**$8,729,940**	**$9,170,410**
Capital Projects	$733,082	$90,000	$240,000	$275,200	$0	$275,200	$0	$675,000	$65,000	$250,000
Capital Maintenance	$192,965	$0	$83,765	$82,476	$0	$82,476	$0	$0	$0	$0
Capital Projects Revenues	**$926,047**	**$90,000**	**$323,765**	**$357,676**	**$0**	**$357,676**	**$0**	**$675,000**	**$65,000**	**$250,000**
Revenues In	**$4,523,075**	**$4,446,600**	**$6,871,541**	**$8,381,656**	**$0**	**$8,381,656**	**$8,026,920**	**$8,998,190**	**$8,794,940**	**$9,420,410**
From the General Fund	$173,680	$58,780	$58,780	$0	$0	$0	$0	$0	$0	$0
From the Transportation Fund	$935,330	$1,000,000	$1,000,000	$0	$0	$0	$3,250,000	$80,000	$150,000	$100,000
From the Stormwater Fund	$469,540	$400,000	$400,000	$100,000	$0	$100,000	$0	$100,000	$0	$550,000
From the REMP Fund	$0	$100,000	$0	$150,000	$0	$150,000	$0	$0	$0	$0
From the Water Fund	$77,360	$0	$0	$0	$0	$0	$0	$0	$0	$0
From the Electric Fund	$103,520	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers In	**$1,759,430**	**$1,558,780**	**$1,458,780**	**$250,000**	**$0**	**$250,000**	**$3,250,000**	**$180,000**	**$150,000**	**$650,000**
Total Revenues	**$6,282,505**	**$6,005,380**	**$8,330,321**	**$8,631,656**	**$0**	**$8,631,656**	**$11,276,920**	**$9,178,190**	**$8,944,940**	**$10,070,410**
Property Tax Collection Fees	$76,218	$78,010	$78,010	$108,770	$0	$108,770	$110,950	$113,170	$115,430	$117,740
Non-Classified/Other Expenditures	**$76,218**	**$78,010**	**$78,010**	**$108,770**	**$0**	**$108,770**	**$110,950**	**$113,170**	**$115,430**	**$117,740**
113 - Clerks Office	$0	$36,100	$36,100	$7,000	$0	$7,000	$0	$130,000	$0	$0
115 - Human Resources	$0	$0	$0	$0	$0	$0	$14,000	$0	$0	$16,000
117 - Finance	$4,009	$0	$0	$0	$0	$0	$0	$10,000	$0	$0
119 - Asset Management	$631,986	$999,270	$1,249,270	$5,215,000	$0	$5,215,000	$0	$0	$0	$0
123 - Building	$0	$0	$0	$10,000	$0	$10,000	$0	$0	$0	$0
221 - Police	$31,514	$156,000	$156,000	$0	$0	$0	$437,000	$15,000	$0	$0
321 - Streets	$657,096	$2,547,145	$2,547,145	$1,144,000	$0	$1,144,000	$1,239,800	$1,259,300	$1,031,300	$347,000
325 - Climate Action	$87,508	$222,700	$222,700	$0	$0	$0	$85,000	$0	$90,000	$0
327 - Engineering	$6,315,758	$6,143,484	$6,143,484	$2,600,000	$0	$2,600,000	$9,428,800	$3,291,500	$2,307,000	$4,856,000
431 - Environmental Health	$0	$25,000	$25,000	$25,200	$0	$25,200	$0	$0	$65,000	$0
542 - Recreation	$256,589	$1,356,027	$1,356,027	$68,000	$0	$68,000	$565,000	$48,000	$30,000	$127,000
Capital Projects	**$8,023,580**	**$11,565,726**	**$11,815,726**	**$9,069,200**	**$0**	**$9,069,200**	**$11,769,600**	**$4,753,800**	**$3,523,300**	**$5,346,000**

City of Aspen Budget **As of 09/07/2023**

000 - Asset Management Plan Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
119 - Asset Management	$70,471	$152,000	$152,000	$184,000	$0	$184,000	$191,500	$287,300	$238,300	$256,700
221 - Police	$0	$0	$0	$19,600	$0	$19,600	$0	$0	$0	$19,400
321 - Streets	$152,236	$56,000	$56,000	$218,600	$0	$218,600	$108,400	$59,000	$221,600	$114,500
327 - Engineering	$67,766	$292,631	$292,631	$171,200	$0	$171,200	$175,500	$275,100	$184,900	$189,900
542 - Recreation	$24,973	$163,700	$163,700	$14,000	$0	$14,000	$85,000	$16,000	$17,000	$18,000
Capital Maintenance	**$679,857**	**$1,219,364**	**$1,219,364**	**$607,400**	**$0**	**$607,400**	**$560,400**	**$637,400**	**$661,800**	**$598,500**
To the Parks Fund	$0	$0	$0	$315,000	$0	$315,000	$0	$0	$0	$0
Transfers Out	**$0**	**$0**	**$0**	**$315,000**	**$0**	**$315,000**	**$0**	**$0**	**$0**	**$0**
Total Uses	**$8,779,655**	**$12,863,100**	**$13,113,100**	**$10,100,370**	**$0**	**$10,100,370**	**$12,440,950**	**$5,504,370**	**$4,300,530**	**$6,062,240**
GAAP Adjustment to Working Capital	$127,766									
Ending Fund Balance	**$31,488,596**	**$24,630,876**	**$26,705,817**	**$25,237,103**		**$25,237,103**	**$24,073,073**	**$27,746,893**	**$32,391,303**	**$36,399,473**
Set Aside for Lift 1A Escrow	$4,360,000	*$4,360,000*	*$4,360,000*	$4,360,000		*$4,360,000*	*$4,360,000*	*$4,360,000*	*$4,360,000*	*$4,360,000*
Adjusted Ending Fund Balance	**$27,128,596**	**$20,270,876**	**$22,345,817**	**$20,877,103**		**$20,877,103**	**$19,713,073**	**$23,386,893**	**$28,031,303**	**$32,039,473**
Change in Fund Balance	($2,497,150)	($6,857,720)	($4,782,779)	($1,468,714)	$0	($1,468,714)	($1,164,030)	$3,673,820	$4,644,410	$4,008,170

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50436 Color Printer - Clerk Project Description: Purchase color multi function machine; copier, scanner and printer.	$0	$7,000	$0	$0	$0	$0	$7,000
51447 Dominion Election Equipment - Replacement Project Description: Replacement of the election equipment is on a 10 year cycle. Existing election equipment was purchased in 2016 and is scheduled for replacement in 2026.	$0	$0	$0	$100,000	$0	$0	$100,000
50439 Clerk Copier First Floor - Out Years Project Description: Replacement of large multi function machine; copy, scanner and printer.	$0	$0	$0	$16,000	$0	$0	$33,000
50435 Optical Imaging Scanner Project Description: Scanner for document imaging program.	$0	$0	$0	$14,000	$0	$0	$29,000
Subtotal Capital Projects	**$0**	**$7,000**	**$0**	**$130,000**	**$0**	$0	**$169,000**
113 - Clerks Office	**$0**	**$7,000**	**$0**	**$130,000**	**$0**	$0	**$169,000**
51630 Multi-Function Machine - Human Resources - Out Years Project Description: Replacement of multi function machine; copy, scanner and printer. The Clerk's office transferred this machine to Human Resources during the move from the Armory to the New City Hall.	$0	$0	$14,000	$0	$0	$16,000	$47,000
Subtotal Capital Projects	**$0**	**$0**	**$14,000**	**$0**	**$0**	$16,000	**$47,000**
115 - Human Resources	**$0**	**$0**	**$14,000**	**$0**	**$0**	$16,000	**$47,000**
50724 Multi-Function Machine - Finance - Out Years Project Description: Replacement of multi function machine; copy, scanner and printer.	$0	$0	$0	$10,000	$0	$0	$21,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
Subtotal Capital Projects	**$0**	**$0**	**$0**	**$10,000**	**$0**	$0	**$21,000**
117 - Finance	**$0**	**$0**	**$0**	**$10,000**	**$0**	$0	**$21,000**
51420 Old Powerhouse Preservation Project Project Description: This project will start the process of renovating the Old Powerhouse building and is needed to preserve the building as many parts of the envelope and mechanical systems are at end of life. The renovation will also honor verified programming requirements for remaining (4) City departments that will not be housed in the New City Hall facility as well as upgrade the building to current code standards and provide ADA access. City Staff and a project team will start design, scoping and programing of the building in 2022 with land use and permitting to follow. The renovation of the building is planned to begin in 2024 after the Armory tenant finish is completed and ACRA is relocated.	$600,000	$3,845,000	$0	$0	$0	$0	$4,445,000
51249 Animal Shelter - Energy Efficiency Upgrades Project Description: 2023 funding will address immediate needs in the animal shelter that cannot wait until 2024 and fund design services for the larger 2024 project. 2024 will look at items such as on site solar, high efficiency boilers, envelope and ventilation improvements, and updating fixtures and finishes that are at end of life.	$50,000	$450,000	$0	$0	$0	$0	$500,000
51685 Armory Remodel & Reuse Long-Term Plan Project Description: Asset is developing a long-term plan for the remodel and reuse of the Armory. Guided by City Council and public feedback, staff would like to begin analyzing future programming requirements necessary to meet community expectations for a successful space, develop potential funding options to remodel and manage the building, as well as firm up a construction timeline for the project.	$100,000	$920,000	$0	$0	$0	$0	$1,020,000
Subtotal Capital Projects	**$750,000**	**$5,215,000**	**$0**	**$0**	**$0**	$0	**$5,965,000**

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40002 Facility Maintenance Project Description: Typical expenditures include unforeseen repairs to buildings managed by the Capital Asset Department: Armory, Rio Grande, Old Power House, APD and other rental spaces, if required. Repairs most likely involve general building systems such as roofing, MEP, HVAC, Boiler, and sanitary sewer. These repairs often arise unexpectedly throughout the year, therefore, are difficult to budget exact dollar values, yet require available funding to address the issue immediately. Additionally, this may be used for funding small projects in out years which maintain the function of a building and refresh the look and feel of a space.	$126,000	$136,000	$147,000	$159,000	$171,000	$184,000	$2,103,000
40003 Animal Shelter Maintenance Project Description: Planned work includes replace carpeting in both units and rust inhibitor application to the Animal Shelter. Additionally, customary maintenance is performed to maintain the Animal Shelter. Costs are shared with Pitkin County per the IGA.	$26,000	$28,000	$32,000	$36,000	$40,000	$44,000	$493,000
40001 Core City Network - AMP Project Description: Replacement of core network switching and routing equipment.	$0	$20,000	$12,500	$92,300	$27,300	$28,700	$350,000
Subtotal Capital Maintenance	**$152,000**	**$184,000**	**$191,500**	**$287,300**	**$238,300**	$256,700	**$2,946,000**
119 - Asset Management	**$902,000**	**$5,399,000**	**$191,500**	**$287,300**	**$238,300**	$256,700	**$8,911,000**
50463 Multi-Function Machine - Community Development Project Description: Replacement of multi-function machine.	$0	$10,000	$0	$0	$0	$0	$10,000
Subtotal Capital Projects	**$0**	**$10,000**	**$0**	**$0**	**$0**	$0	**$10,000**
123 - Building	**$0**	**$10,000**	**$0**	**$0**	**$0**	$0	**$10,000**

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51451 Replacement Radios Project Description: Plan replacement of handheld radios and in car radios, used by police staff. It is recommended that these radios be upgraded every 7-8 years. The radios that are currently being used were purchased in 2017.	$0	$0	$300,000	$0	$0	$0	$300,000
50447 Electrical Restraint Device - Out Years Project Description: Planned replacement of less-lethal Electrical Restraint Devices (ERDs, commonly known by the brand-name "Taser"). The last Taser replacement was done in 2019, where 28 X26P tasers were purchased. This purchase is one taser for our 29 officer staff and three taser as a backup to have available in case of damage. These tasers were purchased from AXON.	$0	$0	$62,000	$0	$0	$0	$62,000
50448 Radar Trailer - Out Years Project Description: Replacement of radar display trailers. Currently APD has 3 small message display signs. These signs are used by our department through out the city to help with messaging, traffic control and to assist other city departments with projects and messaging related to their projects.	$0	$0	$60,000	$0	$0	$0	$126,000
50449 Police Automated Emergency Defibrillator Replacement - Out Years Project Description: Planned replacement of half of police AEDs, which are deployed in all police vehicles. Twelve of our AEDs are many years out of warranty and will be 8 years old at time of replacement. Another three are between 10 and 14 years old. Modern versions, which feature improved technology, include an 8-year warranty.	$0	$0	$15,000	$15,000	$0	$0	$30,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51755 Multifunction Printer - Police Project Description: Replacement of copier / printer / scanner / fax for Police administration. We have our main copier for our front of the house and we also provide 3 other small copy machines for our records department, detective's office and evidence room.	$0	$0	$0	$0	$0	$0	$12,000
Subtotal Capital Projects	**$0**	**$0**	**$437,000**	**$15,000**	**$0**	$0	**$530,000**
40115 Maintenance Fees for Variable Message Signs (VMS) Project Description: All of our VMS signs are purchased from All Traffic Solutions Inc. We have 5 total VMS signs that are used to help with traffic measurements, provide immediate messaging to our community for emergencies and special events, and any other needed communication to the community. Each VMS sign has an annual service fee, which allows the equipment programming to stay up to date, as well as access each VMS sign remotely to change messages as needed. In order to save and receive a discount for the annual subscription, we pay for the service every 4 years. The next renewal date will be in August of 2024. The total cost to sign up for another 4 years for the 5 VMS signs will be for: $19,600.	$0	$19,600	$0	$0	$0	$19,400	$58,400
Subtotal Capital Maintenance	**$0**	**$19,600**	**$0**	**$0**	**$0**	$19,400	**$58,400**
221 - Police	**$0**	**$19,600**	**$437,000**	**$15,000**	**$0**	$19,400	**$588,400**
51687 Fleet - 2024 Project Description: Replacement and purchase of new vehicles and equipment for the General Fund departments. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Heavy Equipment are reviewed based on years, hours in use and maintenance costs. 2024 includes replacement of: 1 Ford Escape (Com Dev), 3 Ford Explorer Patrol Cars and 2 Ford F150 Patrol Vehicles (Police), 1 Tymco Street Sweeper, 1 Ford F250, 1 Snow Blower Attachment for the Loader (Streets), 1 12 Passenger Chevy Express Van (Recreation), 1 Ford Transit Van (Asset)	$0	$1,144,000	$0	$0	$0	$0	$1,144,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50454 Fleet - Out Years Project Description: Replacement and purchase of new vehicles and equipment for the General Fund departments. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Heavy Equipment are reviewed based on years, hours in use and maintenance costs.	$0	$0	$1,239,800	$1,259,300	$1,011,300	$347,000	$7,172,500
50461 Street Department Paint Gun - Out Years Project Description: Replacement of the paint gun used to paint crosswalks, speed humps, and other areas throughout Aspen.	$0	$0	$0	$0	$20,000	$0	$20,000
Subtotal Capital Projects	**$0**	**$1,144,000**	**$1,239,800**	**$1,259,300**	**$1,031,300**	$347,000	**$8,336,500**
40006 Building Interior Maintenance - Streets Facilities Project Description: Building Maintenance Fund for Plumbing, Electrical, Mechanical and Interior - Streets Facilities	$0	$161,600	$0	$0	$161,600	$0	$484,800
40111 Streets Facility Maintenance Project Description: Capital maintenance of the Streets facility including concrete replacement, repairing bricks, replacing windows, repainting exterior of shop buildings. As well as interior replacement of office furniture, carpet and repainting.	$56,000	$57,000	$58,000	$59,000	$60,000	$61,000	$671,000
40005 Building Exterior Maintenance - Streets Project Description: Building Improvements Exterior and Site - Streets Facilities. This work includes, but is not limited to repair/replace broke and damaged bricks in cold storage building and repair/replace overhead doors in buildings at the Street Department.	$0	$0	$50,400	$0	$0	$53,500	$160,700

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
Subtotal Capital Maintenance	**$56,000**	**$218,600**	**$108,400**	**$59,000**	**$221,600**	$114,500	**$1,316,500**
321 - Streets	**$56,000**	**$1,362,600**	**$1,348,200**	**$1,318,300**	**$1,252,900**	$461,500	**$9,653,000**
50853 EV Charging Stations - Out Years Project Description: Purchase and installation of new EV charging stations.	$0	$0	$85,000	$0	$90,000	$0	$485,000
Subtotal Capital Projects	**$0**	**$0**	**$85,000**	**$0**	**$90,000**	$0	**$485,000**
325 - Conservation Efficiency Renewables	**$0**	**$0**	**$85,000**	**$0**	**$90,000**	$0	**$485,000**
51578 Entrance to Aspen Project Description: The budget would be allocated to proceed in Council's direction to review the FEIS or ROD and pursue a schematic design for the portion of the Record of the Decision that includes the Preferred Alternative section beginning at the roundabout and utilizing the straight connection to Main Street through Moore Open Space. The initial review will include four traffic lanes (two are bus lanes temporarily) and review of Light Rail Transit options as directed by the ROD. This includes a new bridge across Castle Creek and the cut and cover option beneath Moore Open Space. $8.5M is the current estimate for construction drawings. The current budget is $2.9M to fund production of schematic level plans, which is the starting point for estimating and collaboration. Budget sharing can begin after the schematic plan development. Once the schematic plans are complete they will be used to pursued funding at the state and federal level. The project goal is establish documents that can be utilized to collaborate on cost sharing for federal and state money and establish a full project cost estimate.	$2,000,000	$0	$6,500,000	$0	$0	$0	$8,500,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51639 Red Brick Storm Improvements on Hallam Street Project Description: Install pedestrian and traffic calming features to increase safety near public facility. Stormwater infrastructure would be modified to alleviate drainage issues that prevent safe loading/unloading for building. The project would look at creating slope to alleviate drainage issues. The project reviews the north curb line starting approximately at the entrance to the Red Brick to the corner of Garmisch Street. In order to achieve proper drainage, the curb line may need to be modified which will require additional roadway work and possible tree root air spading. In order the minimize impacts to the trees, storm sewer may be required and connected to the existing storm sewer on Garmisch Street.	$0	$760,000	$0	$0	$0	$0	$760,000
51689 Concrete and ADA Pedestrian Improvements - 2024 Project Description: Replacement of curbs, ramps and gutters typically precedes the street paving schedule. The replacement plan is developed a year in advance after reviewing the streets resurfacing plan, and will replace approximately 4,000 linear feet or 4% of total curbs and gutters in the city, as well as damaged sidewalks and cross pans. Approximately 40% of the roadway asphalt replacement will require replacement of curbs and gutters prior to work starting. The fund will replace concrete ADA ramps and sidewalks to meet current standards for accessibility based on a yearly assessment.	$0	$656,000	$0	$0	$0	$0	$656,000
51640 Hyman Improvements Project Description: The projects includes roadway and drainage improvements on Hyman Ave between Aspen and Garmisch. The drainage and roadway issues include the lack of positive drainage along the curb and gutter. The street profile is too flat to carry the drainage needed. Additionally, heaving has occurred on the concrete making the issue even worse. The project will fix the grading along the street along with installing a new inlet and subsurface storm water conveyance. $100K cash transfer from Stormwater in 2024.	$0	$350,000	$0	$0	$0	$0	$350,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51690 GIS Aerial Photography - 2024 Project Description: The City is committed to updating its Geographic Information System (GIS) by obtaining new aerial photography and LiDAR every 4 years. The last aerial flyover of the Aspen Metro Area was in 2020. Updated aerial photography and LiDAR data is crucial in maintaining an accurate and present-day GIS database by integrating changes in the natural and built environment.	$0	$129,000	$0	$0	$0	$0	$129,000
51460 4th Street Intersection Improvements Project Description: The project focuses on improving the pedestrian movement at 4th and Main Street. Visual lines are difficult between vehicle and pedestrian due to trees on the north side and the south side Rapid Flash Beacon Warning Signs needs protection from vehicles after being hit in several consecutive years.	$0	$120,000	$0	$0	$0	$0	$120,000
51258 CDOT Joint Project on Concrete Mill and Main Street Project Description: Replace the asphalt within the intersection with concrete for structural integrity and longevity. CDOT and the city have indicated this intersection as a designated intersection that would be best done in concrete for long term benefits. Staff expects to receive $675K from CDOT for construction. This estimated schedule may shift.	$0	$100,000	$0	$1,350,000	$0	$0	$1,450,000
51688 HWY 82 Efficiency Planning Project Description: A planning effort to examine the efficiency of the Highway 82 corridor throughout town. The Cemetery traffic light, S curves and other areas will be examined and options for improvement will be presented. The goal is to reduce congestion out of Aspen during peak periods. Staff will utilize directions that come from the existing Castle Creek Bridge S Curve alignment study and utilize this funding for full design of improvements on HWY 82 to directly reduce the volume of vehicles in the west end.	$0	$400,000	$0	$0	$0	$0	$400,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51691 Pavement Preservation Project Description: The asphalt resurfacing project needs to be performed to preserve the streets structural strength and integrity. An assessment of all street pavements throughout of City will be performed the year prior to the field work. The assessment will assist staff in prioritizing street segments and types of treatments in order to increase the longevity and integrity of the streets. The assessment will inform staff while developing a strategic pavement preservation plan. The field work will consist of roto milling the streets existing surface first, this procedure will remove 1 1/2 inches of the existing top layer. HMA (Hot Material Asphalt) will then be applied to replace the milled 1 1/2 inches. This roto milling along with the new HMA replacement ensures the street surface is preserved for out years and provide a smother street surface for vehicles, pedestrians, and bicycle riders.	$0	$30,000	$899,800	$0	$0	$0	$929,800
50915 Cemetery Lane Multimodal Intersection Improvements Project Description: Bus stop pull out improvements at Snowbunny and Cemetery lane as well as pedestrian safety improvements. We-Cycle pad to be included for expansion of service. Site distances will be examined to increase safety of all users. In 2026, an $80,000 cash transfer is being made to fund the Transportation Fund's portion of this project to include an improved bus pull-off.	$0	$30,000	$0	$270,000	$0	$0	$300,000
50497 Gibson Pedestrian Connectivity Design and Construction Project Description: Installation of sidewalk along Gibson and traffic calming near the intersection of Neale Avenue due to citizen concerns with safety.	$0	$25,000	$0	$270,000	$0	$0	$295,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50471 Concrete Replacement and ADA Pedestrian Improvements - Out Years Project Description: Replacement of curbs, ramps and gutters typically precedes the street paving schedule. The replacement plan is developed a year in advance after reviewing the streets resurfacing plan, and will replace approximately 4,000 linear feet or 4% of total curbs and gutters in the city, as well as damaged sidewalks and cross pans. Approximately 40% of the roadway asphalt replacement will require replacement of curbs and gutters prior to work starting. The fund will replace concrete ADA ramps and sidewalks to meet current standards for accessibility based on a yearly assessment.	$0	$0	$682,000	$709,000	$737,000	$766,000	$7,219,000
51440 Downtown Core Pedestrian Safety Project Description: Council has requested improvements to the Downtown pedestrian infrastructure during work sessions in 2020. The overall goal is to balance the needs and safety of all users in the corridor (vehicles, pedestrians, and bicyclists.) This could mean modifications to parking, inclusion of bicycle lanes, improvements for pedestrians that allow better visibility, and infrastructure adjustments of the roadway. Aesthetics would play an important role in any modification to the infrastructure and possible repair to some of the roadways that have slopes which do not meet Americans with Disability Act (ADA) requirements. Staff met with Council during summer/fall 2021 to ask for direction on the living lab proposed in 2022. The project will use Galena Street and Cooper Street corridor to increase the safety and living lab will be implemented in 2022 for community feedback on safety improvements. Future improvements will be approved by Council after data from living lab is presented by staff.	$700,000	$0	$612,000	$0	$0	$0	$1,312,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50479 Summer Road Improvements - Construction Project Description: This project cost would cover the required survey to improve the stormwater conveyance on the roadway. The design needs to be done by a consultant considering the failing retaining wall in the area. The consultant and staff will need to coordinate with the property owners of the wall to ensure all elements are improved together. The road has a steep gradient and receives stormwater flow from the Little Nell ski slope that during large storm events can overwhelm the roadway. The proximity to condos is a concern to many residents.	$105,000	$0	$480,000	$0	$0	$0	$585,000
51545 EV Charging Stations - Installations - Out Years Project Description: Install Electrical Vehicle (EV) Charging stations throughout town per the EV Charging Master Plan. This project includes working closely with EH and Electric Department as outlined in the master plan. This will allow the City to expand the EV Charging network and provide a greater service to the community.	$0	$0	$125,000	$0	$125,000	$0	$625,000
50477 Ice Garden Drainage Improvements Project Description: Winter drainage improvements adjacent to the Ice Garden building. A preliminary design and the associated estimate was done internally to improve the ADA access to the building and icing concerns. Includes Level 1 EV Charger on east side of 1st.	$0	$0	$80,000	$0	$520,000	$0	$600,000

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Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51546 Galena Plaza Paver Surface/Shuttle Project Description: Repair the pavers to improve drainage and winter conditions of alley. Include formalization of Galena shuttle stop within the plaza to improve ridership and connectivity from the garage to the core. In 2027, a $150,000 cash transfer is being made to fund the Transportation Fund's portion of this project to include shuttle stop amenities, shelter, mobility options, and route finding.	$0	$0	$50,000	$0	$800,000	$0	$850,000
50480 Main Street Pedestrian Improvements - Out Years Project Description: Pedestrian and traffic calming safety improvements for Main Street at specific intersections. Main Street is a barrier for pedestrians due to existing conditions and this project aims at improving pedestrian connectivity and safety through the Main Street corridor. The scope of this project only includes the design of the improvements. Staff will pursue grant funding for construction, which is estimated at $2.2M. Construction is contingent on grant funding.	$0	$0	$0	$275,000	$0	$0	$275,000
51264 Gibson and Mill Street Intersection Improvements Project Description: The intersection at Gibson and Mill will need improvements to alleviate traffic interactions at the old Powerhouse. Pedestrian and bike movements also be improved. Storm drains and pipes will need replacement and have showed signs of failure. Water quality will be included in the project. Stormwater fund to transfer $100K to support stormwater scope of design in 2026. Stormwater fund to transfer $550K to support stormwater scope of construction in 2028.	$0	$0	$0	$175,000	$0	$1,400,000	$1,575,000

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Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50845 No Problem Joe (Neale Ave) Bridge Repairs Project Description: Repair the bridge and drainage. Full scope to be determined as CDOT biannual reports are submitted to understand necessary repairs. CDOT is inspecting the bridge and has grant funding in the off-system grants. Staff to pursue $250,000 through CDOT's off system grant program.	$0	$0	$0	$150,000	$0	$1,200,000	$1,350,000
51267 Wagner and Durant Street Roadway Improvement Project Description: The roadway on Durant slopes toward the curb at a 7% slope and needs to be corrected because this location is critical to buses and poses risks to pedestrians. The longitudinal slope is an issue during icing periods. Over the years, the asphalt repairs have built a slope on the roadway. Due to the location behind Shadow Mountain, this location tends to freeze regularly in the winter, and can be dangerous for pedestrians crossing and buses tend to slide regularly. Staff has received a letter of support from the Roaring Fork Transit Authority (RFTA) for this project to help improve grade issues in a location critical to transit operations. Staff will begin the design to determine the full limits or extents needed to alleviate the grades after a survey is completed. The desired outcome is to repair the roadway, reducing the slopes to increase the safety for pedestrians and vehicles, including the buses that are parked along Wagner. In 2028, an $100,000 cash transfer is being made to fund the Transportation Fund's portion of this project.	$0	$0	$0	$60,000	$0	$340,000	$400,000
50490 Large Format Copier OCE Plotwave Project Description: Scanner/Copier	$0	$0	$0	$20,000	$0	$0	$20,000

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Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50491 HP Design Jet 1500PS Printer Project Description: Replacement of jet 1500PS printer	$0	$0	$0	$12,500	$0	$0	$12,500
51439 Midland Avenue Infrastructure Improvements Project Description: The Engineering Department will install a stormwater pipe to convey flows and reduce flooding and icing issues on Midland Avenue. Currently, inadequate infrastructure causes flooding in 3 places on Midland Avenue, which can lead to water infiltration issues in adjacent homes. The new pipe will connect into existing pipe on Hopkins Avenue, and needs the following improvements: separation from raw water system, pipe material upgrades, and outfall improvements to stabilize banks and reduce erosion. To recognize economies of scale and limit disruption in the neighborhood, these improvements and projects will be made simultaneously. Stormwater fund to transfer $500K to support stormwater scope of construction in 2029.	$0	$0	$0	$0	$95,000	$0	$1,495,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50458 Street Improvement - Out Years Project Description: The asphalt resurfacing project needs to be performed to preserve the streets structural strength and integrity. The work will consist of roto milling the streets existing surface first, this procedure will remove 1 1/2 inches of the existing top layer. HMA (Hot Material Asphalt) will then be applied to replace the milled 1 1/2 inches. This roto milling along with the new HMA replacement ensures the street surface is preserved for out years and provide a smother street surface for vehicles, pedestrians, and bicycle riders. Prior years to include budget for Pavement Assessment to educate staff on prioritization and other pavement preservation management tactics. The Asphalt Overlay Project will be performed on sections of streets at location spread out all over the city. These areas are determined by using a program in the Street Department that was developed by the American Public Works Association called Paver. The Paver program is a system of measuring and rating 19 distress types found in asphalt street/roadway surfaces. This information is gathered by rating sections of a street, this data allows staff to determine the proper application to be performed to preserve this street from failing. When the recommended application isn't performed in a timely manner the street fails. When the street fails, it required a very costly full reconstruction to the street or roadway. A list of the sections of the street that is being resurfaced, and a map showing where the work will be performed is also provided.	$0	$0	$0	$0	$30,000	$956,000	$2,146,000
50484 GIS Aerial Photography - Out Years Project Description: The City is committed to updating its Geographic Information System (GIS) by obtaining new aerial photography and LiDAR every 4 years. The last aerial flyover of the Aspen Metro Area was in 2020. Updated aerial photography and LiDAR data is crucial in maintaining an accurate and present-day GIS database by integrating changes in the natural and built environment.	$0	$0	$0	$0	$0	$129,000	$258,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50910 Power Plant Road Improvements Project Description: Repair and maintenance of the retaining wall near the Streets department facilities, as well as improving bike and pedestrian access.	$0	$0	$0	$0	$0	$45,000	$795,000
51549 Maroon Creek Bus Stops Project Description: Replacement of bus shelters on Maroon Creek near roundabout, bus stop alignments, and drainage infrastructure. Realignment of curbing on east side can add functionality for the bus operation. In 2030, a $50,000 cash transfer is being made to fund the Transportation Fund's portion of this project to include bus shelter replacement.	$0	$0	$0	$0	$0	$20,000	$245,000
50499 Bridge Replacement Project Description: Replacement of Power Plant Road Bridge. The bridge is vital to emergency ingress and egress to the City. Latest bridge report notes: rusting of deck joints and at weld points, steel I-beams experiencing section loss, abutment spalling with exposed and corroded rebar, wingwalls have spalled, delaminated and deteriorating, and weathering guardrails. Replacement strategy to align with most recent CDOT bridge report. CDOT is inspecting the bridge and has grant funding in the off system grants. Staff to pursue $500,000 through CDOT's off system grant program.	$0	$0	$0	$0	$0	$0	$2,533,000

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Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51547 Castle Creek/Chapel Bus Stop Project Description: Project proposes to install a permanent bus stop near the intersection of Meadowood Drive and Castle Creek near the Chapel. Possible addition of a stop near the Senior Center as well. In 2031, a $100,000 cash transfer is being made to fund the Transportation Fund's portion of this project to include bus pull-off.	$0	$0	$0	$0	$0	$0	$460,000
51548 Red Butte Bus Stop/Turnaround Project Description: End of Cemetery Lane bus route. Bus turns around in street with a 3 point turn. Project to install functional bus turnaround and added amenities to the bus stop. In 2030 and 2032, a $350,000 cash transfer is being made from the Transportation Fund funding 100% of this project. Project management and reporting is being done by the Engineering; therefore, this project is budgeted in the AMP Fund under 327 - Engineering cost center.	$0	$0	$0	$0	$0	$0	$350,000
51076 Ute Ave Trail Connection Project Description: Building the connection between Ute Ave and trail. $70,000 contribution upon completion of this project per development agreement with the Aspen Club.	$0	$0	$0	$0	$0	$0	$140,000
Subtotal Capital Projects	**$2,805,000**	**$2,600,000**	**$9,428,800**	**$3,291,500**	**$2,307,000**	$4,856,000	**$37,135,300**

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40009 Traffic Signal Maintenance Project Description: CDOT IGA document for the City to maintain, repair and program the four traffic signals within the downtown core. CDOT agreement pays for this maintenance. The initial stage will be to design/implement backup systems to the lights, produce a timing study, complete fiber connections to the lights.	$84,000	$84,000	$84,000	$84,000	$84,000	$84,000	$924,000
40007 Bridge Maintenance Project Description: Regular maintenance of bridges. Maintenance includes concrete repairs at abutments, crack seal on decks, debris removal, and drainage repairs.	$50,000	$52,500	$55,100	$57,900	$60,800	$63,800	$710,500
40101 Emergency Repairs Project Description: This project covers a majority of emergency repairs encountered, including the most common repairs mentioned: rapid flash beacons and guardrail repairs. Having dedicated funding for these repairs allows us to improve our level of service in responding to the replacement and repair of this infrastructure.	$30,000	$34,700	$36,400	$38,200	$40,100	$42,100	$465,600
40117 Concrete Joint Maintenance Project Description: The re-sealing of joints on concrete pads. This maintenance will increase the longevity of the existing concrete pads.	$45,000	$0	$0	$65,000	$0	$0	$300,000
40008 City Survey Monument Maintenance Project Description: Maintain survey monument sites throughout the City.	$0	$0	$0	$30,000	$0	$0	$30,000
Subtotal Capital Maintenance	**$209,000**	**$171,200**	**$175,500**	**$275,100**	**$184,900**	$189,900	**$2,430,100**
327 - Engineering	**$3,014,000**	**$2,771,200**	**$9,604,300**	**$3,566,600**	**$2,491,900**	$5,045,900	**$39,565,400**

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Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51646 Visibility Monitoring in Aspen Project Description: Staff proposes the use of a webcam system to help understand the impacts of pollution measured by our monitors and its impact on visibility. Digital images would supplement the City's air quality monitoring efforts. Images would update every 15 minutes and provide real-time visibility conditions to help people make informed decision during air quality events such as wildfires. For example, if air quality is poor, the visibility of local landmarks along the horizon would be greatly reduced. Current air quality measurements collected by the city include ground level ozone, PM2.5 and PM10 and are displayed at www.AspenAirQuality.com.	$0	$25,200	$0	$0	$0	$0	$25,200
51647 PM2.5 Air Quality Sensor Network Project Description: The City of Aspen (COA) monitors coarse particulate matter (PM10), fine particulate matter (PM2.5) and ground level ozone (O3) to provide real time data to the community. The data is available on the City's webpage, AspenAirQuality.com, and on EPA's AirNow webpage as well as other public websites. Over the past few years staff have seen an increase demand for localized air quality monitoring by the community. People want to know more about pollution levels in their neighborhood to help them make decisions around their health and outdoor activity. While our monitors provide high quality community-based air quality data they do not provide neighborhoods with specific measurements of pollution levels near their home. People with lung and heart conditions, young and elderly are more sensitive to pollution. With low-cost sensors in their neighborhoods, they would have additional information to inform decisions like whether to head out and play, mow the lawn, or go for a run.	$0	$0	$0	$0	$65,000	$0	$65,000
Subtotal Capital Projects	**$0**	**$25,200**	**$0**	**$0**	**$65,000**	$0	**$90,200**
431 - Environmental Health	**$0**	**$25,200**	**$0**	**$0**	**$65,000**	$0	**$90,200**
50410 LIA Netting Project Description: Monofilament netting that would surround the playing surface above the protective glass to protect spectators.	$0	$38,000	$0	$0	$0	$0	$38,000

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000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50369 AIG Netting replacement Project Description: Replacement of end netting around rink to protect spectators.	$0	$30,000	$0	$0	$0	$0	$30,000
50405 Ice Resurfacer Replacement Project Description: Replacement of the battery operated Zamboni ice resurfacer (purple Zamboni)	$0	$0	$185,000	$0	$0	$0	$340,000
50408 Fitness and Weight Equipment - Out Years Project Description: Replacement of resistance weight equipment and the remaining cardio fleet.	$0	$0	$175,000	$0	$0	$0	$175,000
50401 Zamboni Battery Replacements - Out Years Project Description: Replacement of Zamboni battery. In 2025, this capital project money will be used to replace all three Zamboni batteries and three chargers. In 2025, the purple Zamboni will also be replaced.	$0	$0	$40,000	$0	$0	$15,000	$55,000
50960 Zamboni Blade Sharpener Project Description: This will be to sharpen Zamboni blades in house rather than shipping them to be sharpened. Each blade costs $50 to sharpen but it costs $65 to ship these 75 lbs. blades. The Recreation Department would see an quick payback on this purchase by having a sharpening machine onsite. This would also be a dedicated revenue source to sharpen blades for the Roaring Fork Valley.	$0	$0	$40,000	$0	$0	$0	$40,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50413 LIA Battery Charger Replacement Project Description: Replacement of the battery charger for the Zamboni battery pack at Lewis Ice Arena.	$0	$0	$30,000	$0	$0	$0	$42,000
50363 AIG Battery Charger replacement Project Description: Replacement of the battery charger for the electric Zamboni ice resurfacer at the Aspen Ice Garden.	$0	$0	$25,000	$14,000	$0	$0	$39,000
51465 Zamboni Battery Replacements Project Description: Replacement of Zamboni battery. In 2025, this capital project money will be used to replace all three Zamboni batteries and three chargers. In 2025, the purple Zamboni will also be replaced.	$0	$0	$25,000	$0	$0	$15,000	$40,000
50378 Replacement of Climbing Wall Pads Project Description: Replacement of climbing wall safety pads	$0	$0	$25,000	$0	$0	$0	$25,000
50411 Pool Vacuums - Out Years Project Description: Replacement of automated vacuum and hand vacuums.	$0	$0	$20,000	$0	$0	$0	$20,000
50380 Gymnastics Mats - Out Years Project Description: Replacement of safety mats for gymnastics program.	$0	$0	$0	$18,000	$0	$0	$37,000
50358 Multi-Function Machine - Aspen Ice Garden Project Description: Replacement of multi-function machine used for the Recreation department.	$0	$0	$0	$16,000	$0	$0	$16,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50400 Hotsy Replacement - ARC Project Description: Replacement of Hotsy Steam Cleaner for facilities	$0	$0	$0	$0	$14,000	$0	$14,000
50418 Multi-Function Machine - ARC - Aquatics Project Description: Replacement of multi-function machine.	$0	$0	$0	$0	$10,000	$0	$10,000
50419 Printer - ARC - Aquatics Project Description: Replacement of a network printer.	$0	$0	$0	$0	$6,000	$0	$6,000
50409 Water Feature Replacement - Out Years Project Description: Replacement of water features in the Moore Pools.	$0	$0	$0	$0	$0	$70,000	$150,000
50382 Red Brick Copier Replacement Project Description: Copier Replacement.	$0	$0	$0	$0	$0	$15,000	$15,000
50723 Media Plotter Replacement - Out Years Project Description: Replacement of existing Media Plotter.	$0	$0	$0	$0	$0	$12,000	$12,000
50389 Pool Water Feature Replacement- - Out Years Project Description: This is a complete overhaul of all of the pool features. This money will replace: diving board, pool-side climbing tower, steam room & sauna mechanical systems, interactive spray features, and all back of house pumps and valves.	$0	$0	$0	$0	$0	$0	$150,000

2024-2033 Capital Budget

000 - Asset Management Plan Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50379 Gymnastics Floor Replacement Project Description: Replace the Red Brick gymnastics flooring. Specifically, this is the spring-loaded floor for gymnastics tumbling and routines.	$0	$0	$0	$0	$0	$0	$40,000
Subtotal Capital Projects	**$0**	**$68,000**	**$565,000**	**$48,000**	**$30,000**	$127,000	**$1,294,000**
40013 Clay Tennis equipment Court Roller/ ball machine/ stringer/ benches Project Description: Replacement of tennis facility equipment for operations.	$13,000	$14,000	$15,000	$16,000	$17,000	$18,000	$198,000
40015 Interior Replacement - ARC - FF&E Customer and Employee Areas Project Description: ARC interior replacement of furniture, blinds, plants, community spaces and signs.	$0	$0	$70,000	$0	$0	$0	$143,000
Subtotal Capital Maintenance	**$13,000**	**$14,000**	**$85,000**	**$16,000**	**$17,000**	$18,000	**$341,000**
542 - Aspen Rec Center	**$13,000**	**$82,000**	**$650,000**	**$64,000**	**$47,000**	$145,000	**$1,635,000**
Grand Total	**$3,985,000**	**$9,676,600**	**$12,330,000**	**$5,391,200**	**$4,185,100**	**$5,944,500**	**$61,175,000**



001 - General Fund

General Fund / AMP Funds

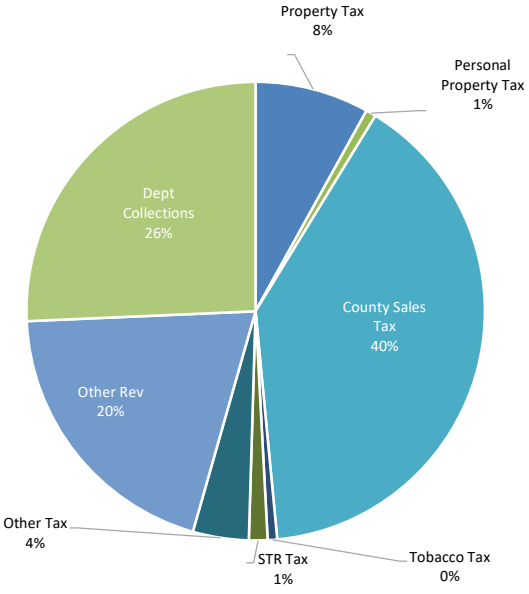
Overview

Matt Grau, Budget Manager

October 2, 2023

001 – GENERAL FUND REVENUES

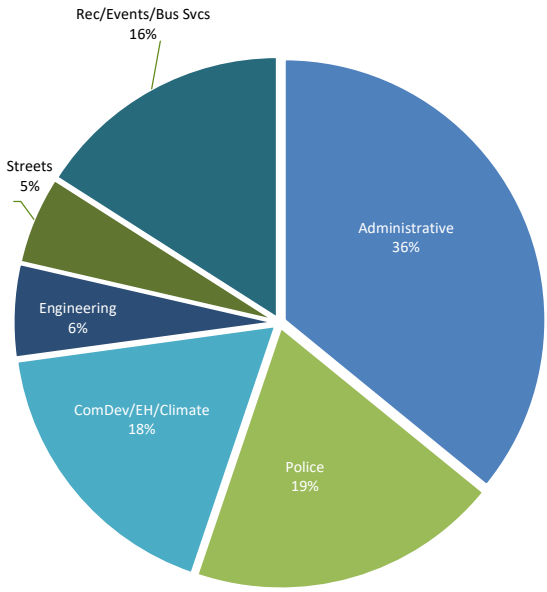
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$35,675,570**	**$35,296,385**	**$34,003,395**	**$33,146,815**	**$32,494,235**
Real Property	$3,625,520	$3,771,540	$3,922,360	$4,079,210	$4,242,340
Personal Property	$315,000	$327,600	$340,700	$354,330	$368,500
County Sales Tax	$17,913,000	$18,629,520	$19,374,700	$20,149,690	$20,955,680
City Tobacco Tax	$305,000	$317,200	$329,890	$343,090	$356,810
STR Excise Tax - 5%	$177,750	$186,640	$195,970	$205,770	$216,060
STR Excise Tax - 10%	$414,750	$435,490	$457,260	$480,120	$504,130
Other Taxes	$1,772,000	$1,807,440	$1,843,590	$1,880,460	$1,918,060
State Government Shared Revenues	$110,000	$112,200	$114,440	$116,730	$119,060
Pitkin County Shared Revenue	$20,000	$20,400	$20,810	$21,230	$21,650
Refund of Expenditures	$7,756,500	$8,027,800	$8,308,800	$8,599,500	$8,900,400
Investment Income	$1,071,600	$705,930	$680,070	$662,940	$649,880
Unassigned Revenues	**$33,481,120**	**$34,341,760**	**$35,588,590**	**$36,893,070**	**$38,252,570**
Departmental Collections	**$11,584,270**	**$11,724,680**	**$11,890,670**	**$12,120,120**	**$12,354,230**
Transfers In	**$2,050,980**	**$1,953,430**	**$1,953,200**	**$2,030,200**	**$2,113,830**
Total Revenues	**$47,116,370**	**$48,019,870**	**$49,432,460**	**$51,043,390**	**$52,720,630**



001 – GENERAL FUND EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$14,758,689	$14,795,010	$15,260,590	$15,745,850	$16,251,670
122 - Planning	$2,503,173	$2,617,460	$2,720,240	$2,827,840	$2,940,470
123 - Building	$2,710,303	$2,807,780	$2,911,880	$3,020,610	$3,134,270
221 - Police	$7,947,820	$9,125,690	$8,849,400	$9,161,180	$9,311,750
321 - Streets	$2,245,490	$2,321,020	$2,401,160	$2,484,820	$2,572,060
325 - Climate Action	$780,542	$804,560	$832,280	$861,200	$891,390
327 - Engineering	$2,368,793	$2,448,970	$2,538,750	$2,632,430	$2,730,270
431 - Environmental Health	$1,257,549	$1,300,520	$1,345,270	$1,391,960	$1,440,650
532 - Events	$1,117,676	$1,146,090	$1,181,870	$1,219,150	$1,257,890
542 - Recreation	$5,033,353	$5,196,900	$5,385,140	$5,581,640	$5,786,910
572 - Parks and Open Space	$311,077	$321,400	$333,080	$345,280	$358,060
592 - Business Services	$98,760	$100,730	$102,750	$104,810	$106,900
Operating	**$41,133,225**	**$42,986,130**	**$43,862,410**	**$45,376,770**	**$46,782,290**
Transfers Out	**$6,362,330**	**$6,326,730**	**$6,426,630**	**$6,319,200**	**$6,498,180**
Total Uses	**$47,495,555**	**$49,312,860**	**$50,289,040**	**$51,695,970**	**$53,280,470**
Ending Fund Balance	**$35,296,385**	**$34,003,395**	**$33,146,815**	**$32,494,235**	**$31,934,395**



CITY OF ASPEN



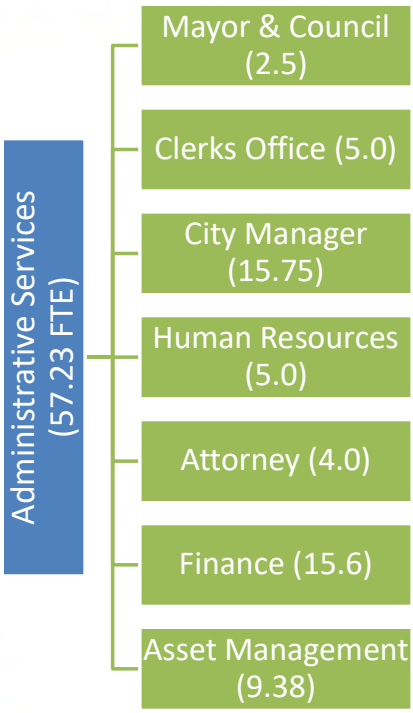
CITY OF ASPEN

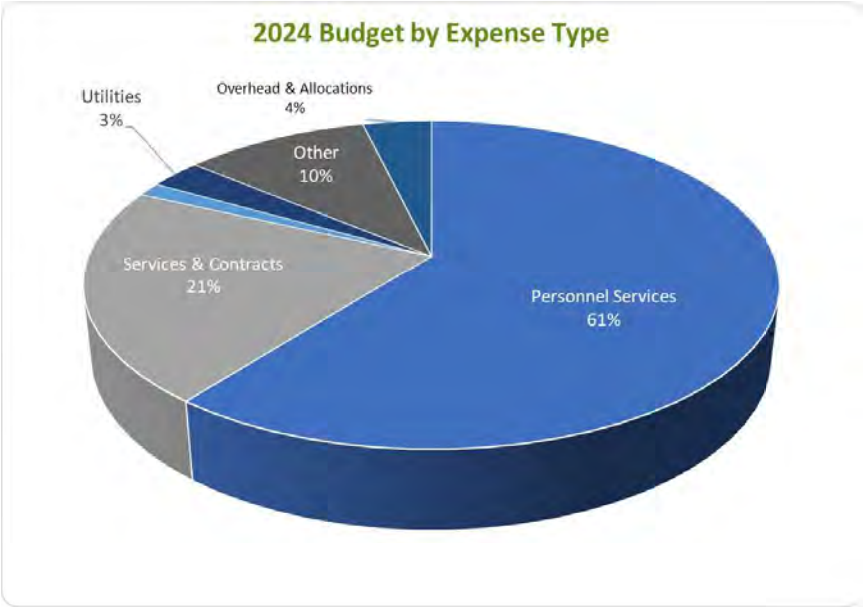
Administrative Services

(Mayor & Council, Clerk, City Manager's Office, Human Resources, Attorney's Office, Finance, Asset Management)

October 2, 2023

GF ADMIN SERVICES STRUCTURE

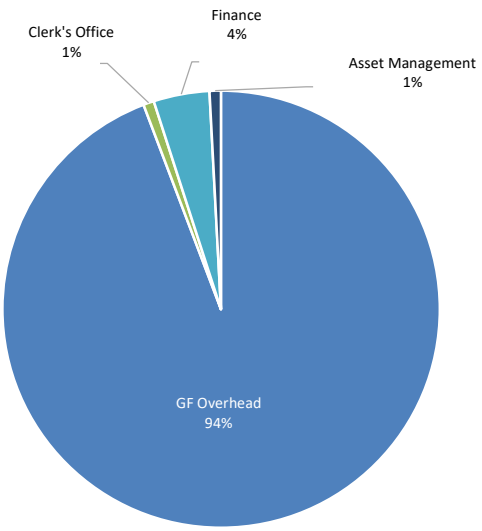




CITY OF ASPEN

ADMIN SERVICES REVENUES

	2024	2025	2026	2027	2028
General Fund Overhead	$7,756,500	$8,027,800	$8,308,800	$8,599,500	$8,900,400
Unassigned Collections	**$7,756,500**	**$8,027,800**	**$8,308,800**	**$8,599,500**	**$8,900,400**
113 - Clerks Office	$64,800	$66,100	$67,430	$68,780	$70,150
117 - Finance	$339,800	$334,330	$338,950	$343,670	$348,480
119 - Asset Management	$70,200	$0	$0	$0	$0
Departmental Collections	**$565,200**	**$491,200**	**$497,530**	**$503,980**	**$510,550**
Transfers In	**$136,380**	**$141,830**	**$147,500**	**$153,400**	**$159,530**
Total Revenues	**$8,458,080**	**$8,660,830**	**$8,953,830**	**$9,256,880**	**$9,570,480**

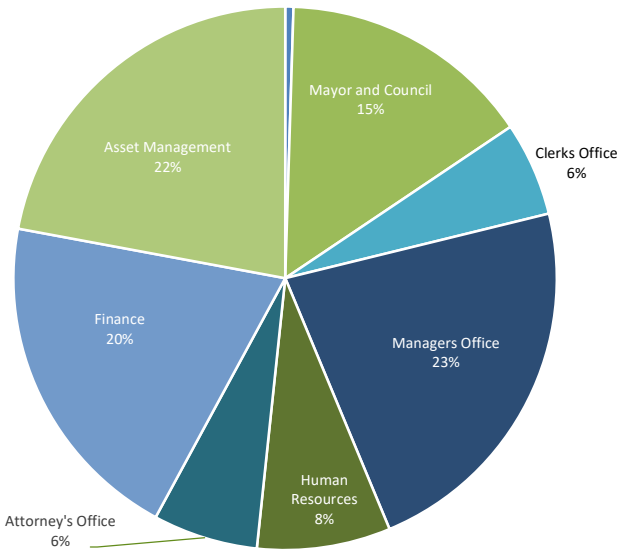


CITY OF ASPEN

ADMIN SERVICES EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$72,510	$73,960	$75,440	$76,950	$78,490
Mayor and Council	$2,227,157	$2,007,400	$2,026,600	$2,046,480	$2,067,010
Clerks Office	$824,522	$847,790	$877,250	$908,020	$940,200
Managers Office	$3,327,332	$3,373,740	$3,500,500	$3,632,870	$3,771,080
Human Resources	$1,174,205	$1,205,790	$1,246,600	$1,289,050	$1,333,280
Attorney's Office	$920,561	$944,350	$979,470	$1,016,120	$1,054,350
Finance	$2,956,175	$3,049,510	$3,161,060	$3,277,610	$3,399,370
Asset Management	$3,256,228	$3,292,470	$3,393,670	$3,498,750	$3,607,890
Operating	**$14,758,689**	**$14,795,010**	**$15,260,590**	**$15,745,850**	**$16,251,670**
Overhead Allocations	$575,200	$549,370	$566,440	$519,550	$561,190
Transfers Out	**$575,200**	**$549,370**	**$566,440**	**$519,550**	**$561,190**
Total Uses	**$15,333,889**	**$15,344,380**	**$15,827,030**	**$16,265,400**	**$16,812,860**
Surplus/(Subsidy)	($6,875,809)	($6,683,550)	($6,873,200)	($7,008,520)	($7,242,380)
As a Percent of Uses	45%	44%	43%	43%	43%

Operating Budget



CITY OF ASPEN

FY24 Budget Administrative Supplemental Requests

(Mayor & Council, City Manager's Office)

Sara Ott, City Manager

October 2, 2023

CITY OF ASPEN

2024 SUPPLEMENTAL

Destination Marketing Plan — $339,620 savings

- Costs associated with Aspen Chamber Resort Association event production and visitor center operations were moved out of the General Fund into the destination marketing plan and are now funded from lodging tax revenues
- Marketing agreement approved through Resolution 46, Series 2023. In effect Jan. 2023.

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Grants Program: HHS Capacity Building Services $75,000 (One-Time)

- Directly aligns the Council Goal to support our HHS non-profits
- Provides direct support where it is most needed
- Fosters collaboration between organizations
- Focuses on measuring the impact to the community
- Action-oriented plans and deliverables

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

City of Aspen Employee Appreciation Funding – $55,000 (On-Going)

- Supporting multiple employee events throughout the year – Including summer BBQ & Winter/holiday event
- Contributes to employee retention & satisfaction





CITY OF ASPEN

- Providing a $50 gift to all employees would be an additional approx. $28,825.

2024 SUPPLEMENTAL REQUEST

PTO Cash Out - $227,200 (One-Time)

- One time employee PTO Cash Out to eliminate unnecessary liability from City of Aspen financials
- Will reduce the allowable carryover maximum PTO to 328 hours per employee (408 for patrol officers)
- A like request is also included in the City's component unit funds for APCHA staff of $6,580

Fund	Sum of Amount
001	165,090
100	5,610
120	3,520
141	7,100
160	1,770
421	6,590
431	6,670
451	13,170
471	9,580
491	650
492	620
510	6,830
620	6,510
622	70
Grand Total	233,780

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Deputy Public Works Director - $106,650 (Termed)

- Continuity of the Deputy Public Works Director position, which started in 2023 and helps prepare for the day that the Public Works Director retires
- If the position is not funded, the city would not benefit from succession planning as currently envisioned.

CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Comprehensive Equity & Accessibility Roadmap $75,000 (One-Time)

Funds to implement consultant driven-recommendations

- Expected outcome of ongoing comprehensive organizational assessment
- Proven method to improve organizational recruitment, retention and productivity
- Alignment to council goal of Customer-focused Government and Community Building & Health
- Expected uses: policy updates, trainings, outreach, program changes

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Translation Software/Multilingual Support: $28,000 (On-Going)

- Establishment of multilingual services, including professional translation services and the integration of translation software, to enhance communication and accessibility.
- Growing demand for multilingual services
- Ensures the timely delivery of services to non-English-speaking residents

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Strategy Management Enterprise Software $60,000 (Ongoing)

- To execute an effective city-wide strategy program
- Supports “Smart Customer-Focused Government”
- Achieves greater impact through organizational alignment
- Promotes efficiency, reduces departmental silos
- Gauges departmental progress through quarterly reviews

CITY OF ASPEN

Administrative Services Summary



Supplementals:

-Destination Marketing Plan $339,620 savings
-Grants Program-HHS Capacity Building $75,000
-City of Aspen Employee Appreciation Funding $55,000
-PTO Cash Out $227,200
-Deputy Director-Public Works $106,650
-Comprehensive Equity & Accessibility Roadmap $75,000
- Multilingual Support $28,000
-Strategy Management Enterprise Software $60,000

Capital:

-Clerk's Office, Printer $7,000



CITY OF ASPEN

FY24 Compass & Budget Report

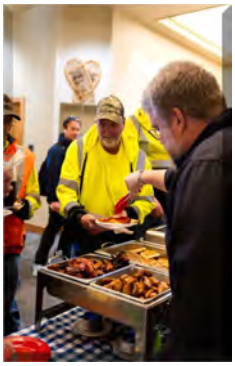
Human Resources – 001.115 Fund

Courtney DeVito | Director

October 2, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*New Health Insurance Broker*	*Total Benefits*	*Learning & Development Program*
Impact	• Innovative solution for health benefits • Wellness Program	• Paid Parental leave • Competitive pay	• Supports employee growth • Improved employee engagement







CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Improve Rewards And Recognition Program

PROJECTS:

- Roadmap of Reward Criteria
- Staff Survey & Focus Groups
- Internal Communications Plan





SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Increase Employee Engagement And Retention

PROJECTS:

- Employee Engagement Analysis
- Employee Engagement Action Plan



SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Reimagine Employee Onboarding

PROJECTS:

- Orientation Roadmap
- Feedback Loop
- Peer Groups



COMMUNITY ENGAGEMENT

SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Citywide Training Request – Colorado Certified Public Manager Program (CPM) – $16,500 On-Going

- Participation for up to 10 City staff in the CU Denver, Colorado Certified Public Manager Program (CPM)
- Investing in and offering growth programs assists in recruitment and retention
- Increases staff skills in the following areas:
  - Leadership and Teamwork
  - Budgeting and Finance
  - Public Engagement
  - Managing Crises and Emergencies
- Alignment with Citywide values

School of Public Affairs
UNIVERSITY OF COLORADO DENVER

CITY OF ASPEN

Human Resources Summary

Questions?

Compass Goals:
-Improve Rewards and Recognition Program
-Increase Employee Engagement and Retention
-Reimagine Employee Onboarding

Supplementals:
-Citywide Training Request, Colorado Certified Public Manager Program (CPM) $16,500

Capital:
None

CITY OF ASPEN

FY24 Compass & Budget Report

Finance Department – 001.117

Pete Strecker | Director

October 2, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Improved Internal Metrics & Measurement*	*Tax Filing / Fee Remittance Support*	*Improve Communication and Outreach / Training*
Impact	• Greater understanding of impacts on workload	• New tax forms allow for new STR collections • Increased tracking	• Greater financial awareness at all levels • Increased partnerships







COMPASS HIGHLIGHTS

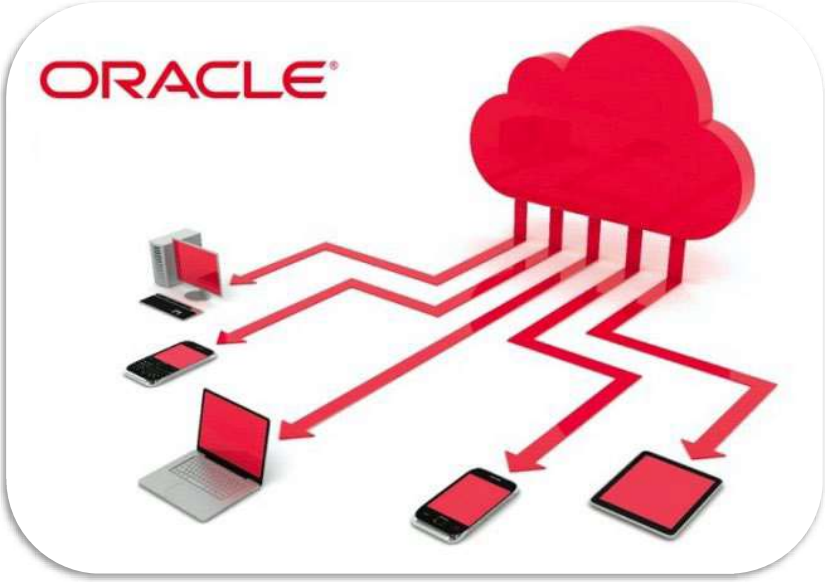
GOAL: Embrace Technology For Improved Efficiency

PROJECTS:

- Cash Management Module
- Fixed Asset Module
- Procurement Module
- Reporting Improvements

SMART, CUSTOMER FOCUSED GOVERNMENT

FISCAL HEALTH



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Assess and Support Taxation Changes

PROJECTS:

- State Sales Tax System Integration
- Extend Housing Sales Tax & RETT*
- Motor Vehicle Use Tax*
- Sales Tax VS Use Tax Analysis

** Require Council and Voter Approval to Adopt*



SAFE LIVED-IN COMMUNITY

FISCAL HEALTH

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: External & Internal Education / Outreach

PROJECTS:

- Publish Capital Project Reporting in Partnership with Asset / Comms
- Transition Internal Training Program to Monthly Cadence Schedule





CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Administrative Specialist (1.0 FTE): $60,000 (On-Going)

The Finance Department lacks clerical support and has had to absorb administrative tasks across all levels, making for an inefficient operation. With this new role:

- Financial records management will transition off the Payroll Specialist
- Purchasing card program administration will transition off the Controller
- Website management will transition off the Finance Director
- Walk-in customer support will transition off the Tax Technician
- Administer the Sales Tax Rebate (Food Tax)

Additionally:

- Shared position will support Strategy & Innovation and Communications staff
- Will help with coverage of the City Manager's Office window for walk-in traffic

CITY OF ASPEN

Finance Summary



Compass Goals:
- Innovate within Financial Technology Solutions
- Tackle Broader Funding Issues
- Elevate Partnerships

Supplementals:
-Administrative Support Specialist $60,000

Capital:
None



CITY OF ASPEN

FY24 Compass & Budget Report

Asset Management – 001.119 General Fund & 000 AMP Funds

Robert Schober | Director

October 2, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Burlingame Phase 3*	*Budget & Resource Efficiency*	*Targeted Stakeholder Surveys*
Impact	• 79 new affordable housing units • Unit sales expected by end of 2023	• Efficient allocation of resources • Increased budget accuracy	• Communication with internal & external customers





CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Develop Long-Term City Hall Operational Procedures

PROJECTS:

- Preventative Maintenance Procedures
- Planned Resiliency

SMART, CUSTOMER FOCUSED GOVERNMENT

FISCAL HEALTH



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Streamline City Employee Housing Program Management

PROJECTS:

- Update 505 Recordkeeping
- Develop Renovation Standards



SAFE LIVED-IN COMMUNITY

FISCAL HEALTH

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Improve Budget And Capital Project Transparency

PROJECTS:

- Enhance Formal Capital Projects Report
- Streamline Capital Project Review Process
- Standardize Budget Forecasting



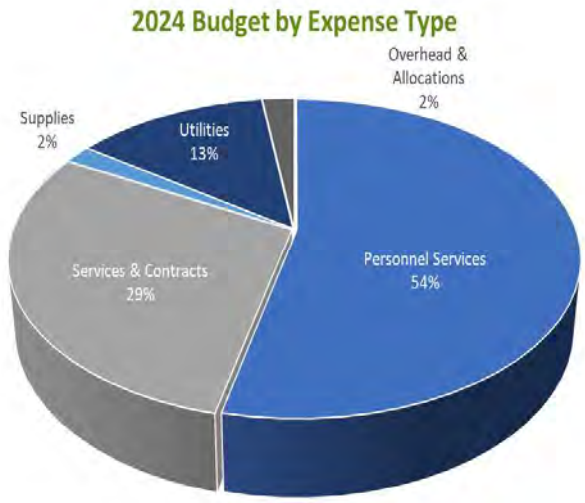
FISCAL HEALTH

SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

ASSET STRUCTURE

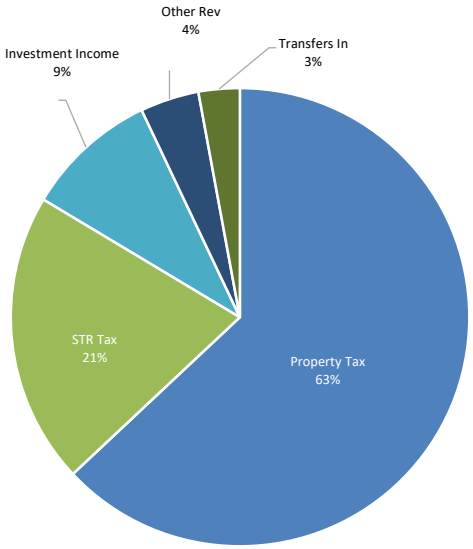
- Asset Management (9.38 FTE)
  - General Administrative (2.6)
  - City Facilities (2.9)
  - Employee Housing (0.27)
  - Capital (3.59)



CITY OF ASPEN

000 - AMP REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$26,705,817**	**$25,237,103**	**$24,073,073**	**$27,746,893**	**$32,391,303**
Property Tax	$5,438,280	$5,655,810	$5,882,040	$6,117,320	$6,362,010
STR Excise Tax 10%	$1,244,250	$1,306,460	$1,371,780	$1,440,370	$1,512,390
STR Excise Tax 5%	$533,250	$559,910	$587,910	$617,310	$648,180
Investment Income	$808,200	$504,740	$481,460	$554,940	$647,830
Capital Projects	$275,200	$0	$675,000	$65,000	$250,000
Capital Maintenance	$82,476	$0	$0	$0	$0
Revenues In	**$8,381,656**	**$8,026,920**	**$8,998,190**	**$8,794,940**	**$9,420,410**
From the Transportation Fund	$0	$3,250,000	$80,000	$150,000	$100,000
From the Stormwater Fund	$100,000	$0	$100,000	$0	$550,000
From the REMP Fund	$150,000	$0	$0	$0	$0
Transfers In	**$250,000**	**$3,250,000**	**$180,000**	**$150,000**	**$650,000**
Total Revenues	**$8,631,656**	**$11,276,920**	**$9,178,190**	**$8,944,940**	**$10,070,410**

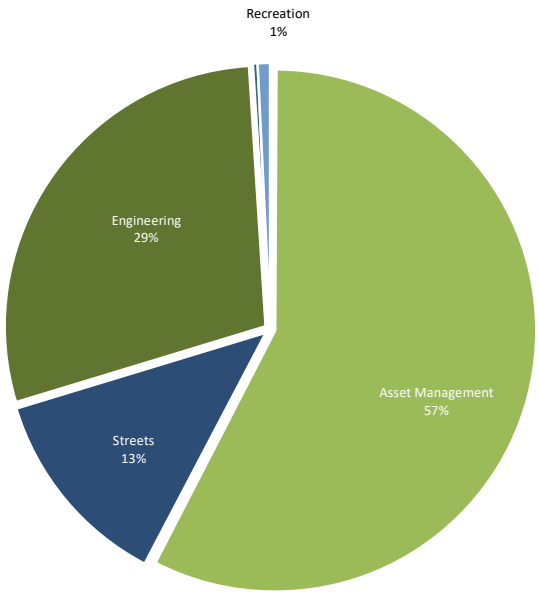


CITY OF ASPEN

000 – AMP EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified/Other Expenditures	**$108,770**	**$110,950**	**$113,170**	**$115,430**	**$117,740**
113 - Clerks Office	$7,000	$0	$130,000	$0	$0
115 - Human Resources	$0	$14,000	$0	$0	$16,000
117 - Finance	$0	$0	$10,000	$0	$0
119 - Asset Management	$5,215,000	$0	$0	$0	$0
123 - Building	$10,000	$0	$0	$0	$0
221 - Police	$0	$437,000	$15,000	$0	$0
321 - Streets	$1,144,000	$1,239,800	$1,259,300	$1,031,300	$347,000
325 - Climate Action	$0	$85,000	$0	$90,000	$0
327 - Engineering	$2,600,000	$9,428,800	$3,291,500	$2,307,000	$4,856,000
431 - Environmental Health	$25,200	$0	$0	$65,000	$0
542 - Recreation	$68,000	$565,000	$48,000	$30,000	$127,000
592 - Business Services	$0	$0	$0	$0	$0
Capital Projects	**$9,069,200**	**$11,769,600**	**$4,753,800**	**$3,523,300**	**$5,346,000**
119 - Asset Management	$184,000	$191,500	$287,300	$238,300	$256,700
221 - Police	$19,600	$0	$0	$0	$19,400
321 - Streets	$218,600	$108,400	$59,000	$221,600	$114,500
327 - Engineering	$171,200	$175,500	$275,100	$184,900	$189,900
542 - Recreation	$14,000	$85,000	$16,000	$17,000	$18,000
Capital Maintenance	**$607,400**	**$560,400**	**$637,400**	**$661,800**	**$598,500**
Total Uses	**$10,100,370**	**$12,440,950**	**$5,504,370**	**$4,300,530**	**$6,062,240**
Ending Fund Balance	**$25,237,103**	**$24,073,073**	**$27,746,893**	**$32,391,303**	**$36,399,473**
Set Aside for Lift 1A Escrow	*$4,360,000*	*$4,360,000*	*$4,360,000*	*$4,360,000*	*$4,360,000*
Adjusted Ending Fund Balance	**$20,877,103**	**$19,713,073**	**$23,386,893**	**$28,031,303**	**$32,039,473**

Capital Projects



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Reinstatement of Capital Asset Manager FTE: $188,400 (On-Going)

- Position had previously been included in the Capital Asset organizational structure
- Re-apportioned in 2022; Maintenance Tech 3, City Hall
- Meets and immediate need
- This position will focus on:
  - ➢ Long term capital planning & budget development
  - ➢ Provide operational support for all phases of capital project execution across the organization

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

City Hall Operating Budget Increase $110,000 (On-Going)

- Audit shows that the buildings electrical demand charges had not been previously incurred will total approx. $70,000+ annually
- With the buildings warranty expiring, a new annual mechanical maintenance and servicing contract will cost approx. $35,000
- Staff is requesting an increase to the operating budget of $110,000 annually.

CITY OF ASPEN

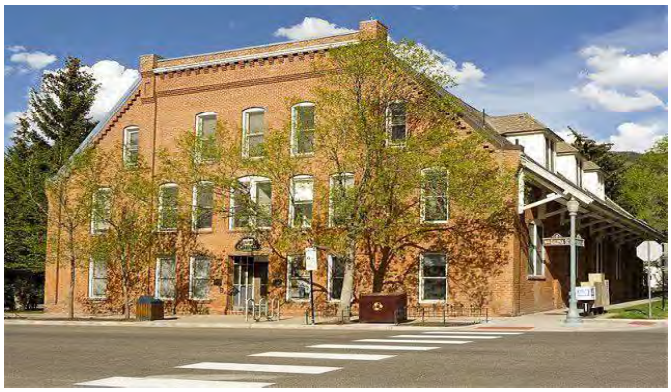
2024 Major Capital Projects

51685 Armory Remodel & Reuse Long-Term Plan

- Develop A Long-Term Plan for the Remodel and Reuse of the Armory Building
- Begin Analyzing Future Programming Requirements Necessary to Meet Community Expectations and Needs
- Develop Potential Funding Options for Remodel and Management of the New Facility
- Create Construction Timeline for the Project
- 2024 Budget Appropriation for Design Work through SD and Entitlements

Task Level Budget	
Design & Engineering	$1,020,000

Appropriations by Year	
Prior Years	$100,000
2024	$920,000
Out Years	TBD
Lifetime Budget	**$1,020,000**



CITY OF ASPEN

2024 Major Capital Projects

51249 – Animal Shelter – Efficiency Upgrades

- Site Solar, High Efficiency Boilers, Improving Building Envelope
- Updating Fixtures And Finishes That Are At End Of Life
- 2023 – Complete Design & Address Immediate Needs
- Costs Are Shared With Pitkin County Per The IGA; 50% of projects cost will be reimbursed
- CoA REMP funding $150K of energy upgrades

Task Level Budget	
Design & Engineering	$50,000
Hard Construction Cost	$450,000

Appropriations by Year	
Prior Years	$50,000
2024	$450,000
Out Years	$0
Lifetime Budget	**$500,000**



CITY OF ASPEN

2024 Major Capital Projects

51420 – Old Powerhouse Preservation Project

- Restoration of Building Envelope and Mechanical Systems - End of Life
- Design to Match Departmental Programmatic Needs plus ADA Requirements
- 2023 – Complete Design; 2024 – Construction

Task Level Budget	
Design & Engineering	$420,000
Hard Construction Cost	$3,675,000
Project Contingencies	$350,000

Appropriations by Year	
Prior Years	$600,000
2024	$3,845,000
Out Years	$0
Lifetime Budget	**$4,445,000**



CITY OF ASPEN

2024 Capital Maintenance

Capital Maintenance Projects	2024
40001 Core City Network - AMP	$20,000
40002 Facility Maintenance	$136,000
40003 Animal Shelter Maintenance	$28,000

CITY OF ASPEN

Asset Summary

Questions?



Compass Goals:

-Develop Long-Term City Hall Operational Procedures
-Streamline City Housing Program Management
-Improve Budget and Capital Project Transparency



Supplementals:

-Capital Asset Manager $188,400
-City Hall Operating Budget Increase $110,000



Capital:

-Capital Projects $5,215,000
-Capital Maintenance $184,000

CITY OF ASPEN

FY24 Compass & Budget Report

Community Development Agency – Fund 001.122, 123, 325, 431
Building, Planning, Environmental Health, Sustainability

Phillip Supino | Director

October 9, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Code Updates*	*Department Work Culture*	*Development Review Process Improvements*
Impact	• Aligned responses to Council and AACP goals • Focus on science-based climate outcomes	• More engaged and productive staff • Reduced staff turnover	• Efficiencies in review process • Improved alignment across review agencies



COMPASS HIGHLIGHTS

GOAL: Carbon Reduction & Environmental Sustainability

PROJECTS:

- Organics Ordinance Rollout
- Construction & Demolition Waste Diversion
- Expand EV Charging Infrastructure
- Zero-Emissions Fleet
- Building IQ





COMMUNITY ENGAGEMENT

PROTECTING OUR ENVIRONMENT

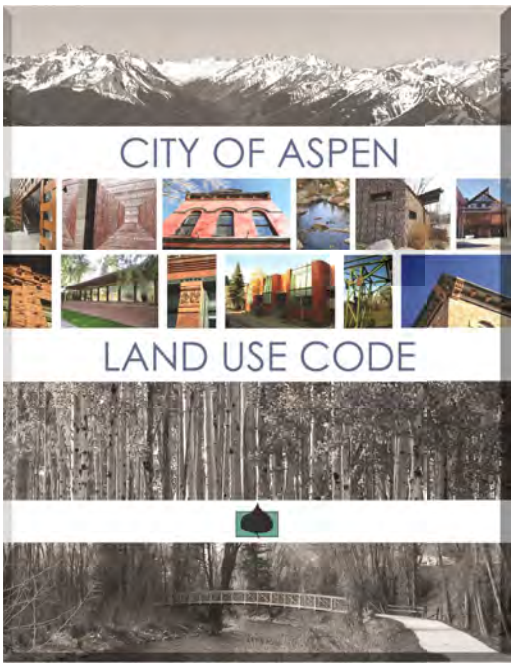
CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Build Out Agency Integration

PROJECTS:

- Agency Mission Statement
- Efficiencies In Inspections
- Framework For Managing Regulations
- Land Use Code Amendments



COMMUNITY ENGAGEMENT

SMART, CUSTOMER FOCUSED GOVERNMENT

SAFE LIVED-IN COMMUNITY

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Align Delivery Of Services With Mission

PROJECTS:

- Facilitate Process Advisory Group
- Development Review Portal Improvements
- Over The Counter Permits



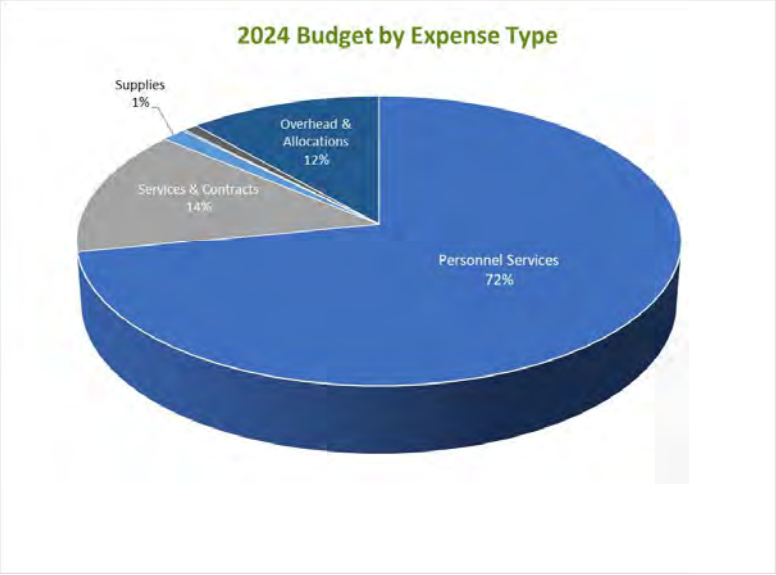
COMMUNITY ENGAGEMENT | FISCAL HEALTH | SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

CDEHS STRUCTURE

CDEHS (40.8 FTE)

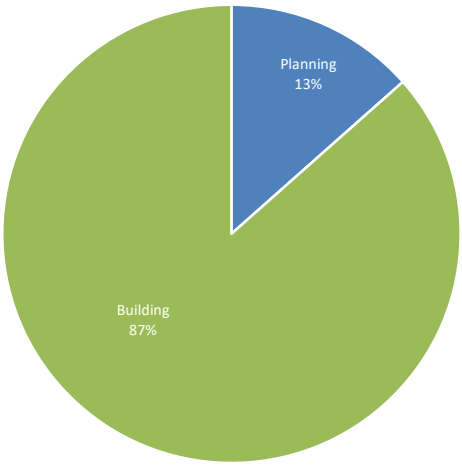
- Planning (16.0)
- Building (15.5)
- Environmental Health (6.3)
- Climate Action (3.0)



CITY OF ASPEN

PLANNING & BUILDING REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Planning	$814,520	$826,330	$838,380	$850,670	$863,200
Building	$5,239,800	$5,344,600	$5,451,500	$5,560,530	$5,671,730
Total Revenues	**$6,054,320**	**$6,170,930**	**$6,289,880**	**$6,411,200**	**$6,534,930**

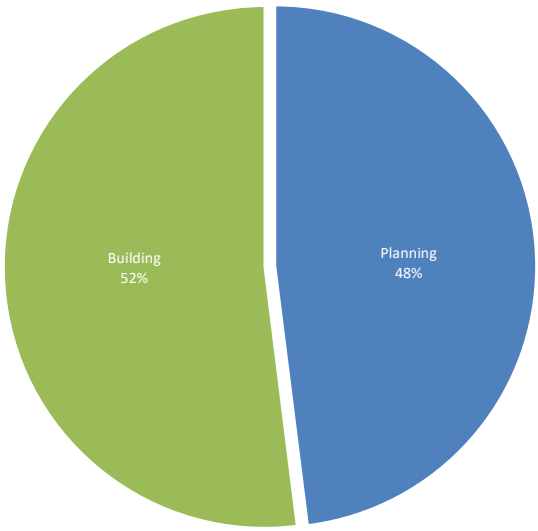


CITY OF ASPEN

PLANNING & BUILDING EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Planning	$2,503,173	$2,617,460	$2,720,240	$2,827,840	$2,940,470
Building	$2,710,303	$2,807,780	$2,911,880	$3,020,610	$3,134,270
Operating	**$5,213,476**	**$5,425,240**	**$5,632,120**	**$5,848,450**	**$6,074,740**
Overhead Allocations	**$245,200**	**$234,190**	**$241,470**	**$221,480**	**$239,230**
Other Transfers	**$376,000**	**$385,400**	**$394,800**	**$404,200**	**$413,600**
Total Uses	**$5,834,676**	**$6,044,830**	**$6,268,390**	**$6,474,130**	**$6,727,570**
Surplus/(Subsidy)	$219,644	$126,100	$21,490	($62,930)	($192,640)
As a Percent of Uses	(4%)	(2%)	(0%)	1%	3%



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

STR Program Support Specialist: $113,770 (On-Going)

- Administrative support for the STR, Downtown Services, Outreach and Compliance Programs
- Serving Community Development, Environmental Health and Sustainability
  - customer service-focused position
  - permitting, customer support, education, outreach, compliance
- High-touch, external-facing, service intensive program
- Requires technical expertise and soft skills
- Support the CCLP Manager in meeting core service expectations
- Add capacity to growing STR program
- Termed or part-time staff cannot provide the technical, or capacity support needed

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Software Hosting Fee Increase: $42,500 (On-Going)

- Five ComDev software hosting vendors
- Services include platform hosting, cloud subscriptions, maintenance, service and support, enhancements, backup and recovery, consulting, and more
- All anticipate inflationary cost increases – driven by labor, goods, and services inflation throughout the economy

CITY OF ASPEN

2024 Capital Projects

Capital Projects	2024
50463 Multi-Function Machine – Community Development	$10,000

CITY OF ASPEN

Community Development Summary

Questions?

Compass Goals:
-Carbon Reduction and Environmental Sustainability
-Build Out Agency Integration
-Align Delivery of Services With Mission

Supplementals:
-STR Program Support Specialist $113,770
-Software Hosing Fee Increase $42,500

Capital:
-Capital Projects $10,000

CITY OF ASPEN

FY24 Compass & Budget Report

Police Department – 001.221

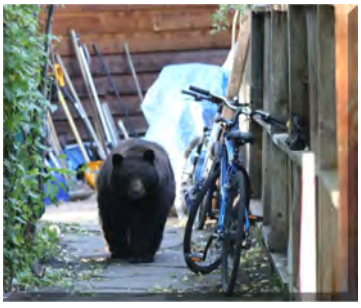
Kim Ferber – Chief of Police

October 9, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Electric Vehicles & Charging Capacity*	*State Grant Wildlife Protection Officer*	*Sigma Tactical Wellness Program*
Impact	• Reduced emissions • Lower fuel and maintenance costs	• Reduction of human/bear conflict • Proactive policing of wildlife ordinances	• Improved health and awareness for emergency responders







COMPASS HIGHLIGHTS

GOAL: Increase Trust And Transparency

PROJECTS:

- Increased Foot And Bike Patrols
- Community Bike Education Program
- Women's Defense Courses
- De-escalation Community Trainings
- Senior Center Bingo Events
- Saturday Market Booth



CITY OF ASPEN

SAFE LIVED-IN COMMUNITY

PROTECTING OUR ENVIRONMENT

COMMUNITY ENGAGEMENT

COMPASS HIGHLIGHTS

GOAL: Increase Efficiency Through Process Improvements

PROJECTS:

- Victim Services Gap Analysis
- Evidence Process Improvement
- Employee Wellness Process Improvement

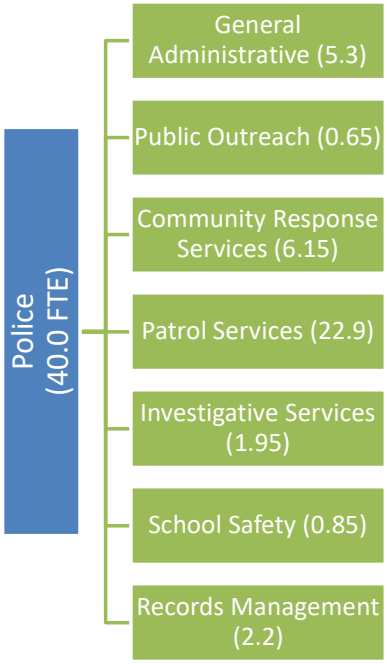


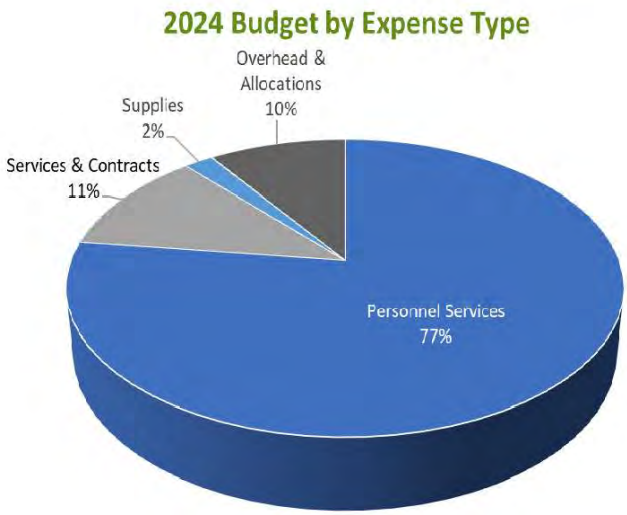
SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

CITY OF ASPEN

POLICE STRUCTURE

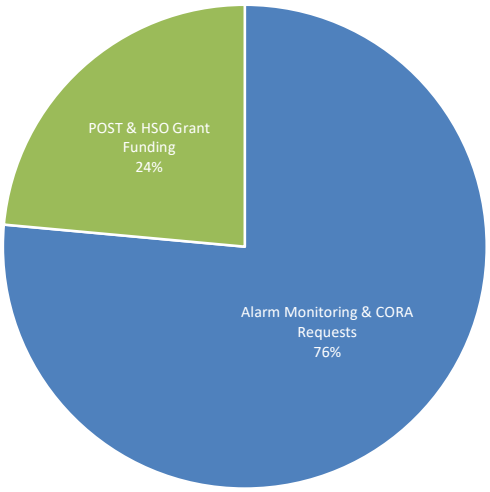




CITY OF ASPEN

POLICE REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Alarm Monitoring & CORA Requests	$217,800	$222,000	$226,270	$230,630	$235,080
POST & HSO Grant Funding	$67,060	$67,060	$8,000	$8,000	$8,000
Total Revenues	**$284,860**	**$289,060**	**$234,270**	**$238,630**	**$243,080**

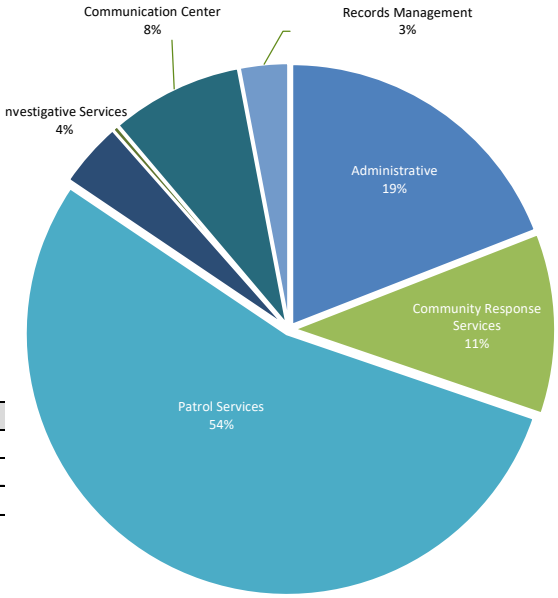


CITY OF ASPEN

POLICE EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$1,515,947	$1,535,850	$1,588,710	$1,643,700	$1,700,960
Community Response Services	$887,055	$916,410	$953,510	$992,370	$1,033,090
Patrol Services	$4,308,720	$4,430,650	$4,601,390	$4,779,870	$4,966,480
Investigative Services	$321,551	$333,310	$346,610	$360,510	$375,060
School Safety	$26,571	$26,570	$27,580	$28,620	$29,710
Communication Center	$649,290	$1,637,280	$1,075,520	$1,089,030	$927,810
Records Management	$238,687	$245,620	$256,080	$267,080	$278,640
Operating	**$7,947,820**	**$9,125,690**	**$8,849,400**	**$9,161,180**	**$9,311,750**
Overhead Allocations	**$789,100**	**$787,110**	**$808,260**	**$794,850**	**$829,320**
Total Uses	**$8,736,920**	**$9,912,800**	**$9,657,660**	**$9,956,030**	**$10,141,070**
Surplus/(Subsidy)	($8,452,060)	($9,623,740)	($9,423,390)	($9,717,400)	($9,897,990)
As a Percent of Uses	97%	97%	98%	98%	98%

Operating Budget



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Police Officer I: $137,740 (On-going)

- Request for a FTE, Police Officer I position, with fully loaded costs of $137,740 including training, equipment, and uniforms
- Assigned to the Operations Division
- Moves the organization closer to achieving minimum staffing standards
  - Supports community policing and high visibility efforts
  - Staff safety
- Reduces mandatory overtime and reassignments from other critical areas of the organization

CITY OF ASPEN

2024 Capital Maintenance

Capital Maintenance Projects	2024
40115 – Variable Message Signs – Police	$19,600

CITY OF ASPEN

Police Summary

Questions?



Compass Goals:

-Increase Trust and Transparency

-Increase Efficiency Through Process Improvements



Supplementals:

-Police Officer I $137,740



Capital:

-Capital Maintenance $19,600, Variable Message Signs

CITY OF ASPEN

FY24 Compass & Budget Report

Streets Department – 001.321

Daniel Maldonado | Streets Superintendent October 3, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Ensure High Air and Water Quality*	*Streamline Operations to Improve Public Safety*	*Increase Staff Resiliency*
Impact	• Cleaner Rivers & Clearer Skies	• Safer streets in the core • Strategic application of de-icer	• Internal training plans • Supporting complexities of shift work





Career Pathing



COMPASS HIGHLIGHTS

GOAL: Ensure The Long-Term Viability Of Streets Operations

PROJECTS:

- Restructure Department Roles
- Optimize Snow Hauling & Storage



SMART, CUSTOMER FOCUSED GOVERNMENT

PROTECTING OUR ENVIRONMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Increase Public Outreach & Communication

PROJECTS:

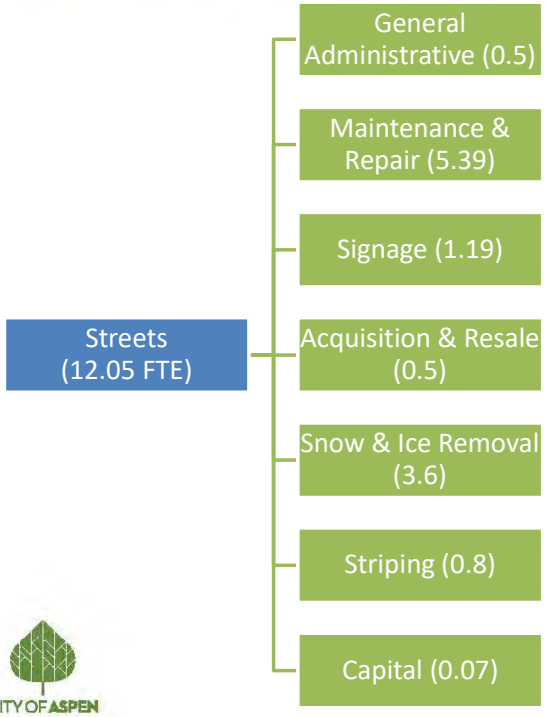
- Communications Plan for Snow Removal & Deicer Application

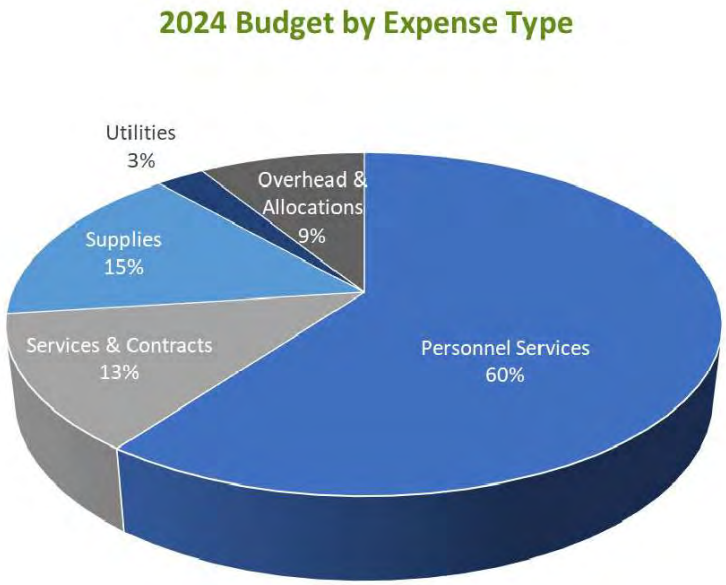


COMMUNITY ENGAGEMENT

CITY OF ASPEN

STREETS STRUCTURE

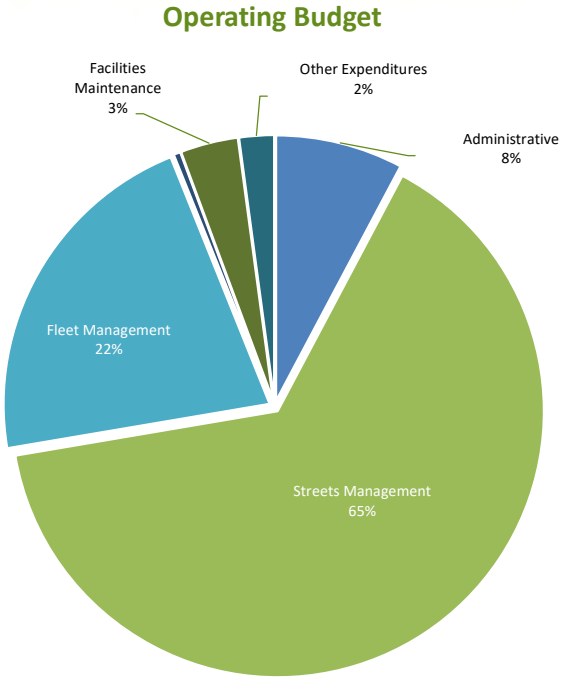




STREETS FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$444,930	$453,820	$462,900	$472,150	$481,600
Total Revenues	**$444,930**	**$453,820**	**$462,900**	**$472,150**	**$481,600**

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$174,186	$179,400	$184,780	$190,370	$196,160
Streets Management	$1,449,937	$1,499,770	$1,552,480	$1,607,530	$1,664,950
Fleet Management	$484,901	$502,090	$520,210	$539,160	$558,980
Capital Labor	$9,721	$10,120	$10,540	$10,970	$11,420
Facilities Maintenance	$79,140	$80,720	$82,330	$83,980	$85,650
Other Expenditures	$47,605	$48,920	$50,820	$52,810	$54,900
Operating	**$2,245,490**	**$2,321,020**	**$2,401,160**	**$2,484,820**	**$2,572,060**
Overhead Allocations	**$219,000**	**$219,220**	**$225,050**	**$222,520**	**$231,460**
Total Uses	**$2,464,490**	**$2,540,240**	**$2,626,210**	**$2,707,340**	**$2,803,520**
Surplus/(Subsidy)	($2,019,560)	($2,086,420)	($2,163,310)	($2,235,190)	($2,321,920)



2024 Major Capital Projects

51687 Fleet - 2024

- Replacement & Purchase of New Vehicles & Equipment
- Looked At For Reliability & Longevity
  - Community Development Ford Escape ($40K)
  - Police 4 Hybrid/Electric vehicles ($332K)
  - Streets Pickup ($50K) Street Sweeper ($300K) Snow Blower ($250K)
  - Recreation Chevy Express Van ($45K), Toyota Sienna ($45K), GMC Acadia ($40K)
  - Asset Small 4 x 4 Truck ($42K)

Task Level Budget	
Acquisitions	$1,144,000

Appropriations by Year	
Prior Years	$0
2024	$1,144,000
Out Years	$0
Lifetime Budget	**$0**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Maintenance Projects	2024
40111 Streets Facility Maintenance	$57,000
40006 Building Interior Maintenance - Streets Facilities	$161,600

CITY OF ASPEN

Streets Summary



Compass Goals:
-Ensure Long-Term Viability of Streets Operations
-Increase Public Outreach and Communication

Supplementals:
None

Capital:
-Fleet $1,114,000
-Capital Maintenance $218,600



CITY OF ASPEN

FY24 Compass & Budget Report

Engineering 001.327

Trish Aragon | City Engineer

October 3, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Permitting Improvements*	*Garmisch Street Stormpipe Replacement*	*Concrete & Asphalt Replacement*
Impact	• Reduced Review Times • Inclusive Process	• Decreased risk of flooding and emergency repairs	• Sustainability by maintaining City infrastructure







CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Focus On The Customer

PROJECTS:

- Development Review Permit Process
- Capital Project Reporting Improvements

SMART, CUSTOMER FOCUSED GOVERNMENT

FISCAL HEALTH



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Advance The Safety Of The Traveling Public

PROJECTS:

- Garmisch Street Pedestrian Connection
- Sidewalk Widening
- Intersection Improvements



SAFE LIVED-IN COMMUNITY

COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Drive Progress With Technology

PROJECTS:

- On Demand Aerial Imagery
- 3D Basemap Integration



SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Protect Our Waterways

PROJECTS:

- Garmisch Stormpipe
- Stormwater System Assessment
- Increase Water Quality Monitoring
- Clean River Program Success Education

SAFE LIVED-IN COMMUNITY

COMMUNITY ENGAGEMENT

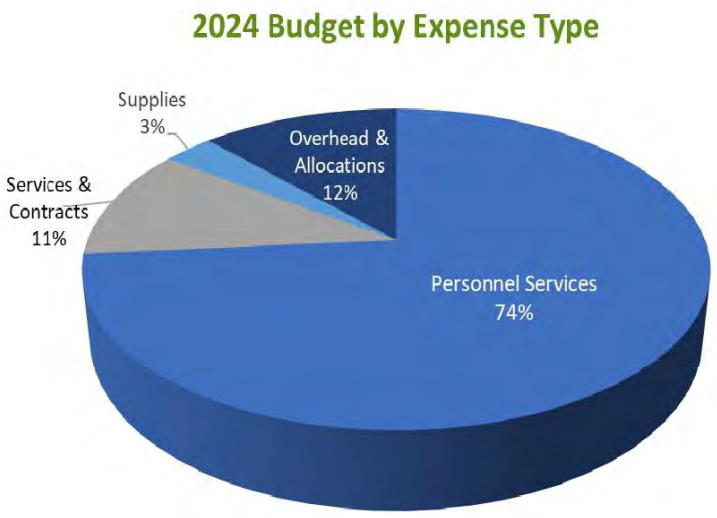
PROTECTING OUR ENVIRONMENT

CITY OF ASPEN



ENGINEERING STRUCTURE

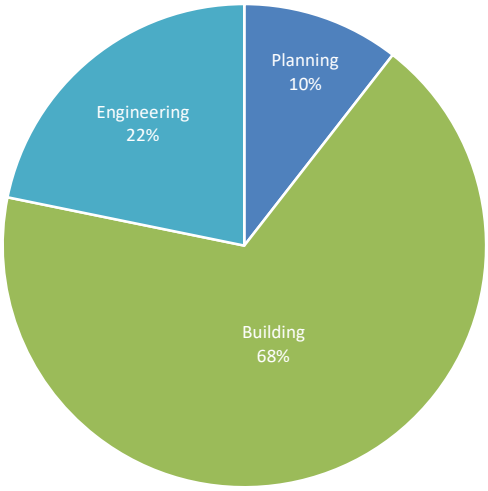
- Engineering (11.84 FTE)
  - General Administrative (4.14)
  - Development Review (1.8)
  - Inspection & Enforcement (0.85)
  - GIS Services (2.3)
  - Capital (2.75)



CITY OF ASPEN

ENGINEERING REVENUES

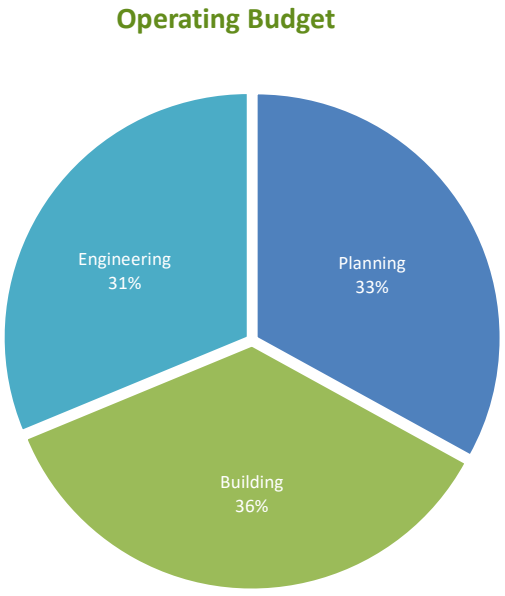
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Planning	$814,520	$826,330	$838,380	$850,670	$863,200
Building	$5,239,800	$5,344,600	$5,451,500	$5,560,530	$5,671,730
Engineering	$1,688,040	$1,721,810	$1,756,260	$1,791,390	$1,827,230
Total Revenues	**$7,742,360**	**$7,892,740**	**$8,046,140**	**$8,202,590**	**$8,362,160**



CITY OF ASPEN

ENGINEERING EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Planning	$2,503,173	$2,617,460	$2,720,240	$2,827,840	$2,940,470
Building	$2,710,303	$2,807,780	$2,911,880	$3,020,610	$3,134,270
Engineering	$2,368,793	$2,448,970	$2,538,750	$2,632,430	$2,730,270
Operating	**$7,582,269**	**$7,874,210**	**$8,170,870**	**$8,480,880**	**$8,805,010**
Overhead Allocations	**$426,100**	**$406,970**	**$419,620**	**$384,880**	**$415,730**
Other Transfers	**$517,300**	**$530,300**	**$543,200**	**$556,100**	**$569,100**
Total Uses	**$8,525,669**	**$8,811,480**	**$9,133,690**	**$9,421,860**	**$9,789,840**
Surplus/(Subsidy)	($783,309)	($918,740)	($1,087,550)	($1,219,270)	($1,427,680)
As a Percent of Uses	9%	10%	12%	13%	15%



CITY OF ASPEN

2024 Major Capital Projects

51639 Red Brick Storm Improvements on Hallam Street

- Improved Pedestrian Experience & Safety
- Improved Drainage
- 400 feet of Concrete and Sidewalk Improvements
- South side of Red Brick from Aspen Street to Garmisch

Task Level Budget	
Testing & Inspection	$70,000
Hard Construction Cost	$600,000
Project Contingencies	$90,000

Appropriations by Year	
Prior Years	$0
2024	$760,000
Out Years	$0
Lifetime Budget	**$760,000**



CITY OF ASPEN

87

2024 Major Capital Projects

51640 – Hyman Improvements

- Improved Drainage
- Roadway Safety
- Increased Infrastructure Lifespan
- Location Garmisch & Aspen Streets
- $100K Funded From Stormwater

Task Level Budget	
Testing & Inspection	$20,000
Hard Construction Cost	$310,000
Project Contingencies	$20,000

Appropriations by Year	
Prior Years	$0
2024	$350,000
Out Years	$0
Lifetime Budget	**$350,000**



CITY OF ASPEN

88

2024 Major Capital Projects

51258 – CDOT Joint Project on Mill and Main

- Concrete Intersection
- Increase Pavement Longevity and Integrity
- Joint Project/Funding With CDOT, $675K

Task Level Budget	
Design	$100,000
Testing & Inspection	$100,000
Hard Construction Cost	$1,200,000
Project Contingencies	$50,000

Appropriations by Year	
Prior Years	$0
2024	$100,000
Out Years	$1,350,000
Lifetime Budget	**$1,450,000**



CITY OF ASPEN

2024 Major Capital Projects

50915 - Cemetery Lane Multimodal Intersection Improvements

- Pedestrian and Bus Stop Safety
- We-Cycle Expansion
- Intersection Safety & Improvements
- $80K Transfer from Transportation Department

Task Level Budget	
Design	$30,000
Testing & Inspection	$10,000
Hard Construction Cost	$250,000
Project Contingencies	$10,000

Appropriations by Year	
Prior Years	$0
2024	$30,000
Out Years	$270,000
Lifetime Budget	**$300,000**



CITY OF ASPEN

2024 Major Capital Projects

50497 – Gibson Pedestrian Connectivity Design and Construction

- Pedestrian Safety & Connectivity
- Walkable City
- Pedestrian & Bicycle Master Plan
- If land acquisition is required cost will increase

Task Level Budget	
Design	$25,000
Testing & Inspection	$10,000
Hard Construction Cost	$250,000
Project Contingencies	$10,000

Appropriations by Year	
Prior Years	$0
2024	$25,000
Out Years	$270,000
Lifetime Budget	**$295,000**



CITY OF ASPEN

91

2024 Major Capital Projects

51689 Concrete and ADA Pedestrian Improvements - 2024

- Pedestrian Safety & Connectivity
- Roadway and Drainage Improvements
- Annual Maintenance

Task Level Budget	
Design	$20,000
Testing & Inspection	$20,000
Hard Construction Cost	$600,000
Project Contingencies	$16,000

Appropriations by Year	
Prior Years	$0
2024	$656,000
Out Years	$0
Lifetime Budget	**$656,000**



CITY OF ASPEN

92

2024 Major Capital Projects

51691 Pavement Preservation

- Pavement Condition Assessment 2024
- Strategic Planning to Best Utilize Funds
- Prioritize Maintenance Needs
- Field Construction 2025

Task Level Budget	
Design	$30,000
Hard Construction Cost	$800,000
Project Contingencies	$99,800

Appropriations by Year	
Prior Years	$0
2024	$30,000
Out Years	$899,800
Lifetime Budget	**$929,800**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51460 – 4th Street Intersection Pedestrian Improvements	$120,000
51690 – GIS Aerial Photography 2024	$129,000

Capital Maintenance Projects	2024
40009 – Traffic Signal Maintenance	$84,000
40007 – Bridge Maintenance	$52,500
40101 – Emergency Repairs	$34,700

CITY OF ASPEN

Engineering Summary



Compass Goals:
-Focus on the Customer
-Advance the Safety of the Traveling Public
-Drive Progress with Technology
-Protect Our Waterways

Supplementals:
None

Capital:
-Engineering Capital Projects $2,600,000
-Engineering Capital Maintenance $171,200



CITY OF ASPEN

FY24 Budget & Compass Report

Environmental Health and Sustainability / Climate Action

CJ Oliver, Director of Environmental Health and Sustainability
Tessa Schreiner, Sustainability Manager

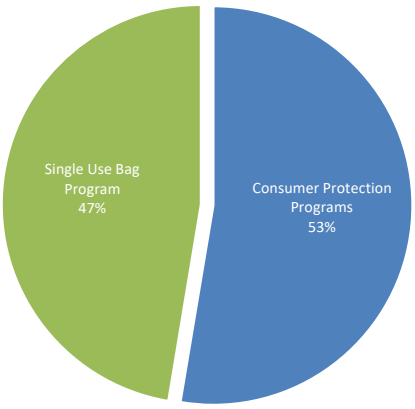
October 9, 2023

EH & CLIMATE REVENUES

Environmental Health	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Consumer Protection Programs	$50,000	$51,000	$52,020	$53,060	$54,120
Water and Air Quality Monitoring	$0	$0	$0	$0	$0
Single Use Bag Program	$45,000	$45,900	$46,820	$47,760	$48,720
Total Revenues	**$95,000**	**$96,900**	**$98,840**	**$100,820**	**$102,840**

Climate Action	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
From the REMP Fund	$216,900	$171,700	$177,500	$183,000	$189,600
From the Water Fund	$208,700	$214,600	$221,900	$228,700	$236,900
From the Electric Fund	$250,400	$257,500	$266,200	$274,500	$284,300
Total Revenues	**$676,000**	**$643,800**	**$665,600**	**$686,200**	**$710,800**

EH Revenues

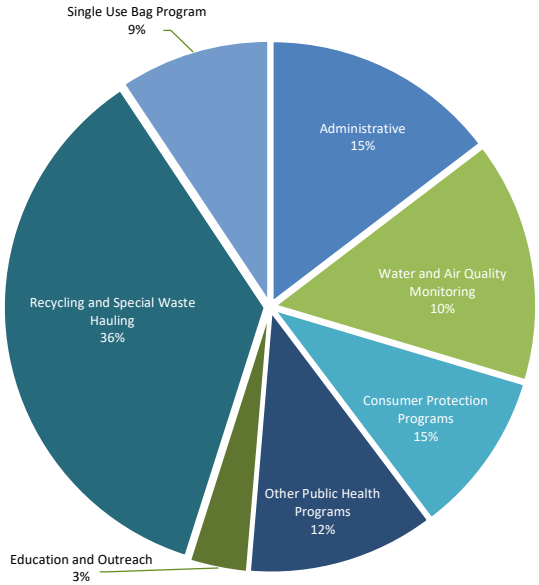


CITY OF ASPEN

EH EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$183,963	$190,770	$197,870	$205,280	$213,020
Consumer Protection Programs	$188,410	$195,950	$203,840	$212,120	$220,780
Water and Air Quality Monitoring	$127,398	$131,630	$136,030	$140,610	$145,380
Other Public Health Programs	$145,878	$151,690	$157,770	$164,130	$170,790
Education and Outreach	$44,932	$46,590	$48,320	$50,140	$52,040
Recycling and Special Waste Hauling	$449,527	$462,780	$476,540	$490,840	$505,700
Single Use Bag Program	$117,440	$121,110	$124,900	$128,840	$132,940
Operating	**$1,257,549**	**$1,300,520**	**$1,345,270**	**$1,391,960**	**$1,440,650**
Overhead Allocations	**$136,300**	**$135,460**	**$139,170**	**$135,990**	**$142,310**
Total Uses	**$1,393,849**	**$1,435,980**	**$1,484,440**	**$1,527,950**	**$1,582,960**
Surplus/(Subsidy)	($1,298,849)	($1,339,080)	($1,385,600)	($1,427,130)	($1,480,120)
As a Percent of Uses	93%	93%	93%	93%	94%

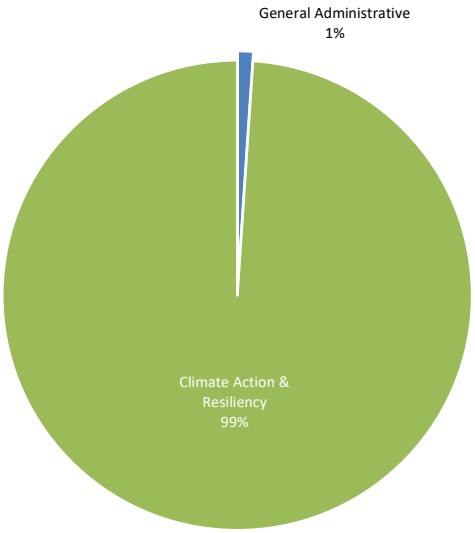


CITY OF ASPEN

CLIMATE EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
General Administrative	$7,730	$7,910	$8,090	$8,280	$8,470
Climate Action and Resiliency	$772,812	$796,650	$824,190	$852,920	$882,920
Operating	**$780,542**	**$804,560**	**$832,280**	**$861,200**	**$891,390**
Overhead Allocations	**$61,900**	**$61,630**	**$63,300**	**$62,070**	**$64,860**
Total Uses	**$842,442**	**$866,190**	**$895,580**	**$923,270**	**$956,250**
Surplus/(Subsidy)	($166,442)	($222,390)	($229,980)	($237,070)	($245,450)
As a Percent of Uses	20%	26%	26%	26%	26%



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Sustainability Analyst - $81,380 (On-Going)

- Critical to Council's Environmental Goal and reaching the community's greenhouse gas emissions reduction goal
- Improves customer service and ability to accelerate Council directive
- Expands a currently budgeted intern position to an FTE

CITY OF ASPEN

2024 Capital Projects

Capital Projects	2024
51646 Visibility Monitoring in Aspen	$25,200

CITY OF ASPEN

EHS Summary

Questions?

Compass Goals:
-Carbon Reduction and Environmental Sustainability
-Build Out Agency Integration
-Align Delivery of Services With Mission

Supplementals:
-Sustainability Analyst $81,380

Capital:
-Capital Projects $25,200

CITY OF ASPEN

FY24 Compass & Budget Report

Special Events Department – 001.532

Nancy Lesley | Director

October 9, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Park Use Policy Launch*	*Customer Service Training*	*July 4th Pedestrian Only Way*
Impact	• Clarity of guidelines • Community availability • Internal collaboration	• Customer focused government • Continuous learning and improvement	• Public safety improvement







COMPASS HIGHLIGHTS

GOAL: Foster Spaces That Bring The Community Together

PROJECTS:

- Strategic Calendar Management
- Chillout Wednesdays
- The Mac is Back!
- Winter Kick-off
- New Year's Eve



SAFE LIVED-IN COMMUNITY

COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Create More Efficient Internal Processes

PROJECTS:

- Prioritize Events Through Impact Criteria
- Formulate Best Practices For Large Events
- Post Event Review Process

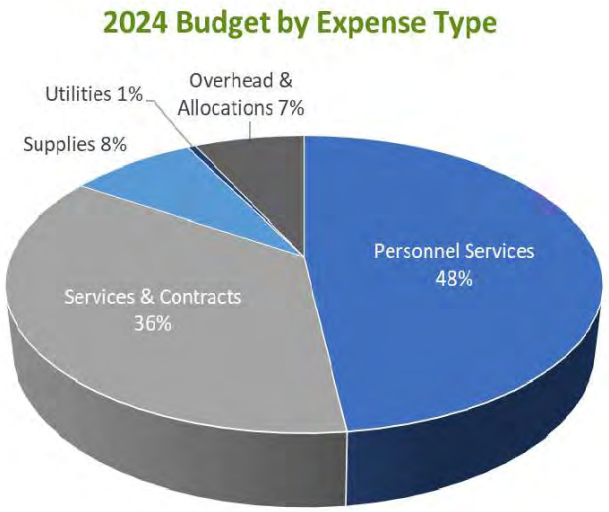


SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

EVENTS STRUCTURE

- Events (4.45 FTE)
  - General Administrative (0.7)
  - Event Application Processing (1.2)
  - Event Logistics (1.35)
  - Marketing Efforts (1.2)

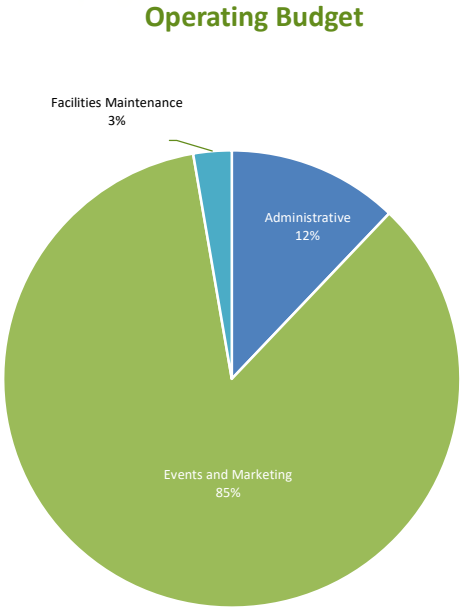


CITY OF ASPEN

EVENTS FINANCIALS

Revenues	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Event Application Processing	$7,200	$7,340	$7,490	$7,640	$7,790
Event Logistics	$35,000	$35,700	$36,410	$37,140	$37,880
Departmental Collections	**$42,200**	**$43,040**	**$43,900**	**$44,780**	**$45,670**
Total Revenues	**$42,200**	**$43,040**	**$43,900**	**$44,780**	**$45,670**

Expenditures	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$135,262	$138,440	$143,410	$148,610	$154,030
Events and Marketing	$952,114	$976,750	$1,006,960	$1,038,420	$1,071,100
Facilities Maintenance	$30,300	$30,900	$31,500	$32,120	$32,760
Operating	**$1,117,676**	**$1,146,090**	**$1,181,870**	**$1,219,150**	**$1,257,890**
Overhead Allocations	**$85,000**	**$84,870**	**$87,220**	**$85,920**	**$89,530**
Total Uses	**$1,202,676**	**$1,230,960**	**$1,269,090**	**$1,305,070**	**$1,347,420**
Surplus/(Subsidy)	($1,160,476)	($1,187,920)	($1,225,190)	($1,260,290)	($1,301,750)
As a Percent of Uses	96%	97%	97%	97%	97%



CITY OF ASPEN

Events Summary



Compass Goals:
-Foster Spaces that Bring the Community Together
-Create More Efficient Internal Processes

Supplementals:
None

Capital:
None

FY24 Compass & Budget Report

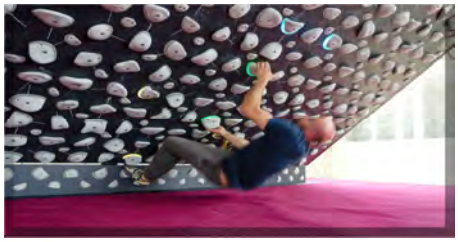
Recreation Department – 001.542 Fund

Desiree Whitehead | Manager

October 9, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Kilter Board Climbing Wall*	*Aspen School District Swimming Lessons & Lifeguard Class*	*Ice Garden Expanded Usage for Youth Sports*
Impact	• Creative programming • Community engagement	• Essential service • Public safety • Partnership	• Supporting local youth organizations • Innovative use of space







CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Maintain Stewardship Of Financial Standards

PROJECTS:

- 5 Year Financial Business Plan
- Cost Recovery & SWOT Analysis

SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

FISCAL HEALTH



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Ensure Facility & Program Safety

PROJECTS:

- Emergency Action Plan Revision
- Facility Resource Evaluation
- Safety Trainings

SMART, CUSTOMER FOCUSED GOVERNMENT | COMMUNITY ENGAGEMENT | SAFE LIVED-IN COMMUNITY



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Expand Community Engagement

PROJECTS:

- Customer Service Focused Trainings
- Marketing Plan

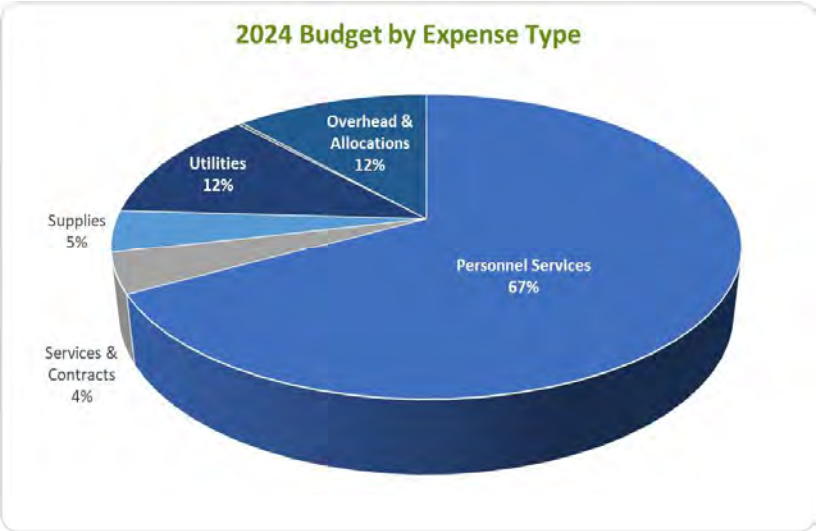
COMMUNITY ENGAGEMENT | SMART, CUSTOMER FOCUSED GOVERNMENT | SAFE LIVED-IN COMMUNITY



CITY OF ASPEN

RECREATION STRUCTURE

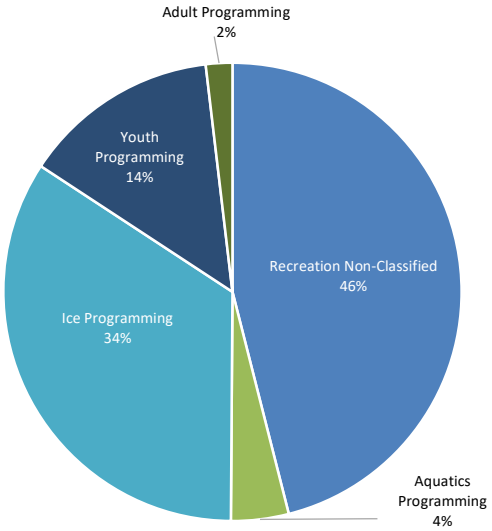
- Aspen Rec Center (28.25 FTE)
  - General Administrative (5.55)
  - Facilities & Operations (8.1)
  - Programming (14.6)



CITY OF ASPEN

RECREATION REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Recreation Non-Classified	$1,109,500	$1,131,690	$1,154,320	$1,177,380	$1,200,940
Aquatics Programming	$97,840	$99,800	$101,800	$103,830	$105,910
Ice Programming	$822,880	$839,340	$856,130	$873,240	$890,700
Youth Programming	$334,500	$341,190	$348,020	$354,970	$362,070
Adult Programming	$45,000	$45,900	$46,820	$47,750	$48,710
Total Revenues	**$2,409,720**	**$2,457,920**	**$2,507,090**	**$2,557,170**	**$2,608,330**

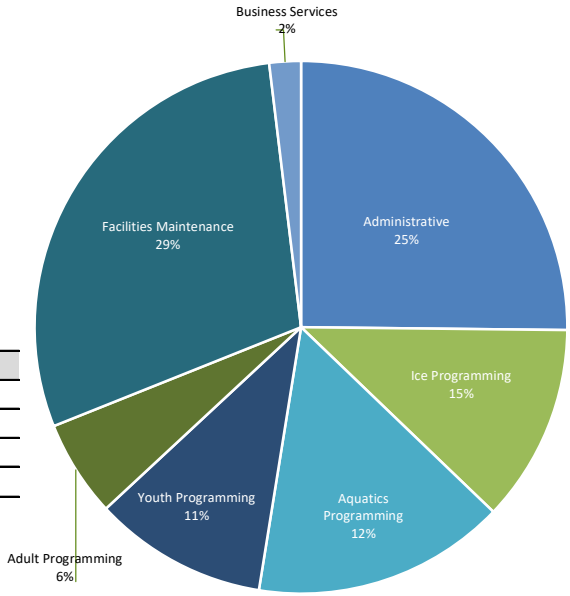


CITY OF ASPEN

RECREATION EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$1,293,929	$1,329,500	$1,380,120	$1,433,050	$1,488,410
Aquatics Programming	$617,002	$640,020	$664,050	$689,100	$715,250
Ice Programming	$789,675	$821,200	$854,270	$888,910	$925,240
Youth Programming	$534,021	$554,610	$576,160	$598,710	$622,300
Adult Programming	$301,070	$312,580	$324,590	$337,120	$350,260
Property / Facilities Maintenance	$1,497,656	$1,538,990	$1,585,950	$1,634,750	$1,685,450
Business Services Programs	$98,760	$100,730	$102,750	$104,810	$106,900
Operating	**$5,132,113**	**$5,297,630**	**$5,487,890**	**$5,686,450**	**$5,893,810**
Overhead and Transfers Out	**$674,400**	**$667,660**	**$686,170**	**$667,080**	**$699,900**
Total Uses	**$5,806,513**	**$5,965,290**	**$6,174,060**	**$6,353,530**	**$6,593,710**
Surplus/(Subsidy)	($3,396,793)	($3,507,370)	($3,666,970)	($3,796,360)	($3,985,380)
Recovery Rate	42%	41%	41%	40%	40%
Subsidy	58%	59%	59%	60%	60%

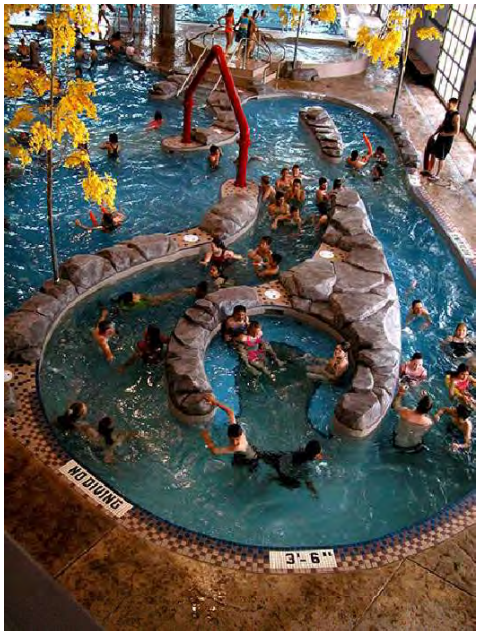
Operating Budget



CITY OF ASPEN

2024 PROPOSED FEE CHANGES

- Daily Admission –
  - Local Adult: $14 ($1 increase)
  - Guest Adult: $29 ($1 increase)
- Memberships – Average Increase Of 4%
  - Annual Adult: $671
  - 6 Month Adult: $416
- Program Fees – Average Increase Of 4%



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Recreation Utilities Cost Increase Request $35,000 (On-Going)

- Facility utilities that have increased over the last few years due to inflation.
- Absorbed utility increases for past several years using part-time labor savings.
- Align budget authority with actual costs.



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Net Impact for -0.3 FTE Authority shift to Golf Fund: $45,213 Savings

- Net impact for shifting budget authority from General Fund/Recreation to Golf Course Fund

CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
50410 LIA Netting	$38,000
50369 AIG Netting replacement	$30,000

Capital Maintenance Projects	2024
40013 Clay Tennis equipment Court Roller/ ball machine/ stringer/ benches	$14,000

CITY OF ASPEN



Compass Goals:
-Maintain Stewardship of Financial Standards
-Ensure Facility and Program Safety
-Expand Community Engagement

Supplementals:
-Utility Operating Cost Increase $35,000
- (0.3) FTE Shift to Golf Fund $45,213 savings

Capital:
-Capital Projects $68,000
-Capital Maintenance $14,000

City of Aspen Budget **As of 11/30/2023**

001 - General Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$33,717,890**	**$35,426,977**	**$35,426,977**	**$35,675,570**		**$35,675,570**	**$35,259,385**	**$34,007,295**	**$33,192,315**	**$32,582,055**
Real Property	$4,651,669	$4,359,600	$4,359,600	$3,625,520	$0	$3,625,520	$3,771,540	$3,922,360	$4,079,210	$4,242,340
Personal Property	$344,601	$243,360	$243,360	$315,000	$0	$315,000	$327,600	$340,700	$354,330	$368,500
County Sales Tax	$17,622,101	$17,458,000	$17,603,000	$17,913,000	$0	$17,913,000	$18,629,520	$19,374,700	$20,149,690	$20,955,680
City Tobacco Tax	$353,067	$350,000	$350,000	$305,000	$0	$305,000	$317,200	$329,890	$343,090	$356,810
STR Excise Tax - 5%	$0	$0	$93,168	$177,750	$0	$177,750	$186,640	$195,970	$205,770	$216,060
STR Excise Tax - 10%	$0	$0	$217,391	$414,750	$0	$414,750	$435,490	$457,260	$480,120	$504,130
Other Taxes	$1,877,058	$1,687,470	$1,816,320	$1,772,000	$0	$1,772,000	$1,807,440	$1,843,590	$1,880,460	$1,918,060
State Government Shared Revenues	$136,588	$150,000	$150,000	$110,000	$0	$110,000	$112,200	$114,440	$116,730	$119,060
Pitkin County Shared Revenue	$19,168	$20,000	$20,000	$20,000	$0	$20,000	$20,400	$20,810	$21,230	$21,650
Refund of Expenditures	$5,789,563	$6,624,600	$6,624,600	$7,756,500	$0	$7,756,500	$8,027,800	$8,308,800	$8,599,500	$8,900,400
Investment Income	($203,742)	$0	$1,417,100	$1,071,600	$0	$1,071,600	$705,190	$680,150	$663,850	$651,640
Miscellaneous	$14,904	$0	$0	$0	$0	$0	$0	$0	$0	$0
Unassigned Revenues	**$30,604,976**	**$30,893,030**	**$32,894,539**	**$33,481,120**	**$0**	**$33,481,120**	**$34,341,020**	**$35,588,670**	**$36,893,980**	**$38,254,330**
112 - Mayor and Council	$286	$0	$0	$0	$0	$0	$0	$0	$0	$0
113 - Clerks Office	$69,257	$63,500	$63,500	$64,800	$0	$64,800	$66,100	$67,430	$68,780	$70,150
114 - Managers Office	$19,310	$0	$18,000	$18,400	$0	$18,400	$18,770	$19,150	$19,530	$19,920
116 - Attorney	$1,273	$0	$72,200	$72,000	$0	$72,000	$72,000	$72,000	$72,000	$72,000
117 - Finance	$207,475	$263,880	$243,850	$339,800	$0	$339,800	$334,330	$338,950	$343,670	$348,480
119 - Asset Management	$295,076	$124,260	$192,040	$70,200	$0	$70,200	$0	$0	$0	$0
122 - Planning	$588,292	$641,000	$841,000	$814,520	$0	$814,520	$826,330	$838,380	$850,670	$863,200
123 - Building	$6,313,562	$5,690,000	$6,845,000	$5,239,800	$0	$5,239,800	$5,344,600	$5,451,500	$5,560,530	$5,671,730
221 - Police	$347,653	$280,602	$325,654	$284,860	$0	$284,860	$289,060	$234,270	$238,630	$243,080
321 - Streets	$455,493	$494,100	$494,100	$444,930	$0	$444,930	$453,820	$462,900	$472,150	$481,600
327 - Engineering	$1,596,456	$1,741,440	$1,741,200	$1,688,040	$0	$1,688,040	$1,721,810	$1,756,260	$1,791,390	$1,827,230
431 - Environmental Health	$128,686	$107,510	$109,310	$95,000	$0	$95,000	$96,900	$98,840	$100,820	$102,840
532 - Events	$62,637	$28,200	$37,200	$42,200	$0	$42,200	$43,040	$43,900	$44,780	$45,670
542 - Recreation	$2,201,965	$2,128,940	$2,394,270	$2,409,720	$0	$2,409,720	$2,457,920	$2,507,090	$2,557,170	$2,608,330
Departmental Collections	**$12,795,873**	**$11,563,432**	**$13,377,324**	**$11,584,270**	**$0**	**$11,584,270**	**$11,724,680**	**$11,890,670**	**$12,120,120**	**$12,354,230**
Revenues In	**$43,400,849**	**$42,456,462**	**$46,271,863**	**$45,065,390**	**$0**	**$45,065,390**	**$46,065,700**	**$47,479,340**	**$49,014,100**	**$50,608,560**
From the Parks Fund	$47,230	$43,390	$43,390	$43,300	$0	$43,300	$45,030	$46,830	$48,700	$50,650
From the Wheeler Fund	$277,410	$25,300	$25,300	$0	$0	$0	$0	$0	$0	$0
From the REMP Fund	$120,900	$130,600	$130,600	$216,900	$0	$216,900	$171,700	$177,500	$183,000	$189,600
From the Transportation Fund	$83,450	$81,340	$81,340	$80,090	$0	$80,090	$83,290	$86,620	$90,080	$93,680
From the Affordable Housing Fund	$5,790	$1,250	$1,250	$1,950	$0	$1,950	$4,730	$5,620	$6,580	$7,600
From the Kids First Fund	$8,520	$15,030	$15,030	$11,040	$0	$11,040	$8,780	$8,430	$8,040	$7,600
From the Water Fund	$1,083,220	$972,200	$972,200	$908,700	$0	$908,700	$814,600	$753,000	$783,700	$817,000
From the Electric Fund	$627,570	$660,570	$660,570	$789,000	$0	$789,000	$825,300	$875,200	$910,100	$947,700
Transfers In	**$2,259,970**	**$1,948,450**	**$1,948,450**	**$2,050,980**	**$0**	**$2,050,980**	**$1,953,430**	**$1,953,200**	**$2,030,200**	**$2,113,830**
Total Revenues	**$45,660,819**	**$44,404,912**	**$48,220,313**	**$47,116,370**	**$0**	**$47,116,370**	**$48,019,130**	**$49,432,540**	**$51,044,300**	**$52,722,390**

City of Aspen Budget **As of 11/30/2023**

001 - General Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
00000 - Non-Classified	$650,687	$95,370	$95,370	$72,510	$0	$72,510	$73,960	$75,440	$76,950	$78,490
112 - Mayor and Council	$2,823,745	$2,704,980	$2,704,980	$2,104,157	$160,000	$2,264,157	$2,044,540	$2,063,860	$2,083,850	$2,104,570
113 - Clerks Office	$669,314	$914,650	$914,650	$819,522	$5,000	$824,522	$847,790	$877,250	$908,020	$940,200
114 - Managers Office	$2,438,360	$3,317,350	$3,317,350	$3,154,352	$172,980	$3,327,332	$3,373,740	$3,500,500	$3,632,870	$3,771,080
115 - Human Resources	$817,986	$1,158,800	$1,158,800	$1,150,105	$24,100	$1,174,205	$1,205,790	$1,246,600	$1,289,050	$1,333,280
116 - Attorney	$612,345	$879,360	$879,360	$910,651	$9,910	$920,561	$944,350	$979,470	$1,016,120	$1,054,350
117 - Finance	$2,525,252	$2,905,530	$2,905,530	$2,882,635	$73,540	$2,956,175	$3,049,510	$3,161,060	$3,277,610	$3,399,370
119 - Asset Management	$2,446,886	$2,943,810	$2,943,810	$2,899,338	$356,890	$3,256,228	$3,292,470	$3,393,670	$3,498,750	$3,607,890
122 - Planning	$2,463,824	$2,998,841	$2,998,841	$2,384,843	$118,330	$2,503,173	$2,617,460	$2,720,240	$2,827,840	$2,940,470
123 - Building	$2,129,307	$2,736,172	$2,736,172	$2,665,603	$44,700	$2,710,303	$2,807,780	$2,911,880	$3,020,610	$3,134,270
221 - Police	$6,547,632	$7,066,012	$7,066,012	$7,733,870	$213,950	$7,947,820	$9,125,690	$8,849,400	$9,161,180	$9,311,750
321 - Streets	$1,955,164	$2,456,700	$2,456,700	$2,244,130	$1,360	$2,245,490	$2,321,020	$2,401,160	$2,484,820	$2,572,060
325 - Climate Action	$540,150	$715,140	$715,140	$699,162	$81,380	$780,542	$725,780	$753,500	$782,420	$812,610
327 - Engineering	$2,140,071	$2,421,820	$2,421,820	$2,362,843	$5,950	$2,368,793	$2,448,970	$2,538,750	$2,632,430	$2,730,270
431 - Environmental Health	$844,420	$1,436,010	$1,436,010	$1,257,549	$0	$1,257,549	$1,300,520	$1,345,270	$1,391,960	$1,440,650
532 - Events	$945,418	$1,166,060	$1,166,060	$1,111,656	$6,020	$1,117,676	$1,146,090	$1,181,870	$1,219,150	$1,257,890
542 - Recreation	$4,555,902	$5,038,210	$5,038,210	$5,026,826	$6,527	$5,033,353	$5,196,900	$5,385,140	$5,581,640	$5,786,910
572 - Parks and Open Space	$238,644	$332,510	$332,510	$310,227	$850	$311,077	$321,400	$333,080	$345,280	$358,060
592 - Business Services	$109,370	$221,400	$221,400	$98,760	$0	$98,760	$100,730	$102,750	$104,810	$106,900
Operating	**$36,042,470**	**$41,508,725**	**$41,508,725**	**$39,888,738**	**$1,281,487**	**$41,170,225**	**$42,944,490**	**$43,820,890**	**$45,335,360**	**$46,741,070**
IT Overhead	$1,255,000	$1,871,800	$1,871,800	$1,844,500	$0	$1,844,500	$1,761,690	$1,816,430	$1,666,060	$1,799,600
Overhead Allocations	**$1,255,000**	**$1,871,800**	**$1,871,800**	**$1,844,500**	**$0**	**$1,844,500**	**$1,761,690**	**$1,816,430**	**$1,666,060**	**$1,799,600**
To the Debt Service Fund	$2,667,590	$2,661,540	$2,661,540	$2,662,230	$0	$2,662,230	$2,663,940	$2,663,500	$2,660,940	$2,660,780
To the Employee Housing Fund	$1,300,900	$1,620,400	$1,620,400	$1,663,700	$0	$1,663,700	$1,705,400	$1,747,100	$1,788,600	$1,830,100
To the Parks Fund	$184,400	$188,100	$188,100	$191,900	$0	$191,900	$195,700	$199,600	$203,600	$207,700
Other Transfers	**$4,367,261**	**$4,591,195**	**$4,591,195**	**$4,517,830**	**$0**	**$4,517,830**	**$4,565,040**	**$4,610,200**	**$4,653,140**	**$4,698,580**
Transfers Out	**$5,622,261**	**$6,462,995**	**$6,462,995**	**$6,362,330**	**$0**	**$6,362,330**	**$6,326,730**	**$6,426,630**	**$6,319,200**	**$6,498,180**
Total Uses	**$41,664,731**	**$47,971,720**	**$47,971,720**	**$46,251,068**	**$1,281,487**	**$47,532,555**	**$49,271,220**	**$50,247,520**	**$51,654,560**	**$53,239,250**
Targeted Reserve (25% of Uses)	$10,416,183	$11,992,930	$11,992,930	$11,562,767		$11,883,139	$12,317,805	$12,561,880	$12,913,640	$13,309,813
GAAP Adjustment to Working Capital	($3,788)									
GAAP Adjustment for Wheeler Fund Loan	($2,283,213)									
Ending Fund Balance	**$35,426,977**	**$31,860,169**	**$35,675,570**	**$36,540,872**		**$35,259,385**	**$34,007,295**	**$33,192,315**	**$32,582,055**	**$32,065,195**
Ending Balance as % of Targeted Reserve	340%	266%	74%	316%		297%	276%	264%	252%	241%
Over/(Short) of Targeted Reserve	$25,010,794	$19,867,239	$23,682,640	$24,978,105		$23,376,246	$21,689,490	$20,630,435	$19,668,415	$18,755,382
Change in Fund Balance	$3,996,088	($3,566,808)	$248,593	$865,302	($1,281,487)	($416,185)	($1,252,090)	($814,980)	($610,260)	($516,860)

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Administrative and Overhead Departments

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
General Fund Overhead	$5,789,563	$6,624,600	$6,624,600	$7,756,500	$0	$7,756,500	$8,027,800	$8,308,800	$8,599,500	$8,900,400
Unassigned Collections	**$5,789,563**	**$6,624,600**	**$6,624,600**	**$7,756,500**	**$0**	**$7,756,500**	**$8,027,800**	**$8,308,800**	**$8,599,500**	**$8,900,400**
112 - Mayor and Council	$286	$0	$0	$0	$0	$0	$0	$0	$0	$0
113 - Clerks Office	$69,257	$63,500	$63,500	$64,800	$0	$64,800	$66,100	$67,430	$68,780	$70,150
114 - Managers Office	$19,310	$0	$0	$18,400	$0	$18,400	$18,770	$19,150	$19,530	$19,920
115 - Human Resources	$408	$0	$0	$0	$0	$0	$0	$0	$0	$0
116 - Attorney	$1,273	$0	$0	$72,000	$0	$72,000	$72,000	$72,000	$72,000	$72,000
117 - Finance	$207,475	$263,880	$263,880	$339,800	$0	$339,800	$334,330	$338,950	$343,670	$348,480
119 - Asset Management	$295,076	$124,260	$124,260	$70,200	$0	$70,200	$0	$0	$0	$0
Departmental Collections	**$593,085**	**$451,640**	**$451,640**	**$565,200**	**$0**	**$565,200**	**$491,200**	**$497,530**	**$503,980**	**$510,550**
Revenues In	**$6,382,648**	**$7,076,240**	**$7,076,240**	**$8,321,700**	**$0**	**$8,321,700**	**$8,519,000**	**$8,806,330**	**$9,103,480**	**$9,410,950**
From the Parks Fund	$42,850	$41,630	$41,630	$43,300	$0	$43,300	$45,030	$46,830	$48,700	$50,650
From the Transportation Fund	$79,280	$77,010	$77,010	$80,090	$0	$80,090	$83,290	$86,620	$90,080	$93,680
From the Affordable Housing Fund	$5,790	$1,250	$1,250	$1,950	$0	$1,950	$4,730	$5,620	$6,580	$7,600
From the Kids First Fund	$7,070	$11,240	$11,240	$11,040	$0	$11,040	$8,780	$8,430	$8,040	$7,600
Transfers In	**$134,990**	**$131,130**	**$131,130**	**$136,380**	**$0**	**$136,380**	**$141,830**	**$147,500**	**$153,400**	**$159,530**
Total Revenues	**$6,517,638**	**$7,207,370**	**$7,207,370**	**$8,458,080**	**$0**	**$8,458,080**	**$8,660,830**	**$8,953,830**	**$9,256,880**	**$9,570,480**
00000 - Non-Classified	$650,687	$95,370	$95,370	$72,510	$0	$72,510	$73,960	$75,440	$76,950	$78,490
Non-Classified	**$650,687**	**$95,370**	**$95,370**	**$72,510**	**$0**	**$72,510**	**$73,960**	**$75,440**	**$76,950**	**$78,490**
00000 - Non-Classified	$500	$0	$0	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$88,810	$72,290	$72,290	$171,804	$0	$171,804	$175,720	$179,730	$183,840	$188,040
11000 - Economic Promotion	$417,397	$585,480	$585,480	$137,500	$0	$137,500	$137,500	$137,500	$137,500	$137,500
11200 - Legislative Process	$339,290	$371,970	$371,970	$385,574	$0	$385,574	$397,890	$410,700	$424,030	$437,880
11250 - Council Discretionary	$64,945	$61,160	$61,160	$61,880	$55,000	$116,880	$119,220	$121,600	$124,040	$126,520
44000 - Health and Welfare Grants	$1,912,804	$1,614,080	$1,614,080	$1,340,399	$75,000	$1,415,399	$1,177,070	$1,177,070	$1,177,070	$1,177,070
Mayor and Council	**$2,823,745**	**$2,704,980**	**$2,704,980**	**$2,097,157**	**$130,000**	**$2,227,157**	**$2,007,400**	**$2,026,600**	**$2,046,480**	**$2,067,010**
00000 - Non-Classified	$0	$71,500	$71,500	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$115,948	$151,600	$151,600	$138,248	$750	$138,998	$142,530	$146,960	$151,560	$156,380
11200 - Legislative Process	$167,792	$220,250	$220,250	$195,478	$1,250	$196,728	$201,970	$208,730	$215,800	$223,180
11300 - Clerical Support	$385,573	$471,300	$471,300	$485,796	$3,000	$488,796	$503,290	$521,560	$540,660	$560,640
Clerks Office	**$669,314**	**$914,650**	**$914,650**	**$819,522**	**$5,000**	**$824,522**	**$847,790**	**$877,250**	**$908,020**	**$940,200**

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Administrative and Overhead Departments

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
00000 - Non-Classified	$0	$435,600	$435,600	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$1,522,370	$1,865,930	$1,865,930	$1,968,300	$109,210	$2,077,510	$2,081,650	$2,160,390	$2,242,600	$2,328,430
11200 - Legislative Process	$201,898	$203,540	$203,540	$220,974	$2,850	$223,824	$229,300	$237,930	$246,960	$256,360
11400 - Business Process Management	$714,093	$812,280	$812,280	$965,078	$60,920	$1,025,998	$1,062,790	$1,102,180	$1,143,310	$1,186,290
Managers Office	**$2,438,360**	**$3,317,350**	**$3,317,350**	**$3,154,352**	**$172,980**	**$3,327,332**	**$3,373,740**	**$3,500,500**	**$3,632,870**	**$3,771,080**
00000 - Non-Classified	$0	$119,500	$119,500	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$154,158	$218,040	$218,040	$221,576	$760	$222,336	$229,450	$237,660	$246,210	$255,120
11500 - Employee Benefits And Training	$663,828	$821,260	$821,260	$928,529	$23,340	$951,869	$976,340	$1,008,940	$1,042,840	$1,078,160
Human Resources	**$817,986**	**$1,158,800**	**$1,158,800**	**$1,150,105**	**$24,100**	**$1,174,205**	**$1,205,790**	**$1,246,600**	**$1,289,050**	**$1,333,280**
00000 - Non-Classified	$1,205	$46,000	$46,000	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$77,782	$82,340	$82,340	$89,331	$990	$90,321	$92,610	$96,030	$99,600	$103,330
11200 - Legislative Process	$125,957	$126,870	$126,870	$141,780	$2,480	$144,260	$147,280	$153,010	$159,000	$165,240
11350 - City Attorney / Legal	$407,401	$624,150	$624,150	$679,540	$6,440	$685,980	$704,460	$730,430	$757,520	$785,780
Attorney's Office	**$612,345**	**$879,360**	**$879,360**	**$910,651**	**$9,910**	**$920,561**	**$944,350**	**$979,470**	**$1,016,120**	**$1,054,350**
00000 - Non-Classified	($6,328)	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$226,390	$265,380	$265,380	$292,367	$64,130	$356,497	$364,640	$377,400	$390,710	$404,590
11700 - Financial Services	$2,305,190	$2,490,150	$2,490,150	$2,590,268	$9,410	$2,599,678	$2,684,870	$2,783,660	$2,886,900	$2,994,780
Finance	**$2,525,252**	**$2,905,530**	**$2,905,530**	**$2,882,635**	**$73,540**	**$2,956,175**	**$3,049,510**	**$3,161,060**	**$3,277,610**	**$3,399,370**
00000 - Non-Classified	$0	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
10000 - Administrative	$473,817	$548,180	$548,180	$517,949	$208,610	$726,559	$691,170	$716,920	$743,840	$771,910
11900 - Property / Facilities Maintenance	$1,482,306	$1,679,430	$1,679,430	$1,750,692	$110,000	$1,860,692	$1,907,210	$1,955,100	$2,004,440	$2,055,380
81100 - Capital Labor	$490,196	$566,200	$566,200	$630,698	$38,280	$668,978	$694,090	$721,650	$750,470	$780,600
91000 - Debt Service	$568	$0	$0	$0	$0	$0	$0	$0	$0	$0
Asset Management	**$2,446,886**	**$2,943,810**	**$2,943,810**	**$2,899,338**	**$356,890**	**$3,256,228**	**$3,292,470**	**$3,393,670**	**$3,498,750**	**$3,607,890**
Operating	**$12,984,575**	**$14,919,850**	**$14,919,850**	**$13,986,269**	**$772,420**	**$14,758,689**	**$14,795,010**	**$15,260,590**	**$15,745,850**	**$16,251,670**
IT Overhead	$347,000	$543,300	$543,300	$575,200	$0	$575,200	$549,370	$566,440	$519,550	$561,190
Overhead Allocations	**$347,000**	**$543,300**	**$543,300**	**$575,200**	**$0**	**$575,200**	**$549,370**	**$566,440**	**$519,550**	**$561,190**
Transfers Out	**$347,000**	**$543,300**	**$543,300**	**$575,200**	**$0**	**$575,200**	**$549,370**	**$566,440**	**$519,550**	**$561,190**
Total Uses	**$13,331,575**	**$15,463,150**	**$15,463,150**	**$14,561,469**	**$772,420**	**$15,333,889**	**$15,344,380**	**$15,827,030**	**$16,265,400**	**$16,812,860**
Surplus/(Subsidy)	($6,813,937)	($8,255,780)	($8,255,780)	($6,103,389)		($6,875,809)	($6,683,550)	($6,873,200)	($7,008,520)	($7,242,380)
As a Percent of Uses	51%	53%	53%	42%		45%	44%	43%	43%	43%

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Building, Planning, and Engineering

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$588,322	$641,000	$841,000	$590,520	$0	$590,520	$602,330	$614,380	$626,670	$639,200
STR Permit Fee	$0	$0	$0	$224,000	$0	$224,000	$224,000	$224,000	$224,000	$224,000
Planning	**$588,322**	**$641,000**	**$841,000**	**$814,520**	**$0**	**$814,520**	**$826,330**	**$838,380**	**$850,670**	**$863,200**
Non-Classified	$6,313,562	$5,690,000	$6,845,000	$5,239,800	$0	$5,239,800	$5,344,600	$5,451,500	$5,560,530	$5,671,730
Building	**$6,313,562**	**$5,690,000**	**$6,845,000**	**$5,239,800**	**$0**	**$5,239,800**	**$5,344,600**	**$5,451,500**	**$5,560,530**	**$5,671,730**
Non-Classified	$1,582,456	$1,729,200	$1,729,200	$1,675,560	$0	$1,675,560	$1,709,080	$1,743,280	$1,778,150	$1,813,730
GIS Services	$14,000	$12,240	$12,000	$12,480	$0	$12,480	$12,730	$12,980	$13,240	$13,500
Engineering	**$1,596,456**	**$1,741,440**	**$1,741,200**	**$1,688,040**	**$0**	**$1,688,040**	**$1,721,810**	**$1,756,260**	**$1,791,390**	**$1,827,230**
Departmental Collections	**$8,498,339**	**$8,072,440**	**$9,427,200**	**$7,742,360**	**$0**	**$7,742,360**	**$7,892,740**	**$8,046,140**	**$8,202,590**	**$8,362,160**
Revenues In	**$8,498,339**	**$8,072,440**	**$9,427,200**	**$7,742,360**	**$0**	**$7,742,360**	**$7,892,740**	**$8,046,140**	**$8,202,590**	**$8,362,160**
Total Revenues	**$8,498,339**	**$8,072,440**	**$9,427,200**	**$7,742,360**	**$0**	**$7,742,360**	**$7,892,740**	**$8,046,140**	**$8,202,590**	**$8,362,160**
00000 - Non-Classified	$0	$118,800	$118,800	$0	$0	$0	$0	$0	$0	$0
Administrative	$538,266	$515,455	$515,455	$539,453	$24,090	$563,543	$583,560	$605,740	$628,930	$653,190
Development Services	$1,925,558	$2,364,586	$2,364,586	$1,845,389	$94,240	$1,939,629	$2,033,900	$2,114,500	$2,198,910	$2,287,280
Planning	**$2,463,824**	**$2,998,841**	**$2,998,841**	**$2,384,843**	**$118,330**	**$2,503,173**	**$2,617,460**	**$2,720,240**	**$2,827,840**	**$2,940,470**
Non-Classified	$0	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
Administrative	$506,448	$522,970	$522,970	$607,280	$43,380	$650,660	$673,640	$698,550	$724,560	$751,750
Facilities Maintenance	$640	$0	$0	$0	$0	$0	$0	$0	$0	$0
Development Services	$1,622,219	$2,063,202	$2,063,202	$2,058,324	$1,320	$2,059,644	$2,134,140	$2,213,330	$2,296,050	$2,382,520
Building	**$2,129,307**	**$2,736,172**	**$2,736,172**	**$2,665,603**	**$44,700**	**$2,710,303**	**$2,807,780**	**$2,911,880**	**$3,020,610**	**$3,134,270**
Non-Classified	$0	$158,500	$158,500	$0	$0	$0	$0	$0	$0	$0
Administrative	$786,209	$887,230	$887,230	$888,253	$2,170	$890,423	$920,590	$954,260	$989,400	$1,026,080
Facilities Maintenance	$640	$0	$0	$0	$0	$0	$0	$0	$0	$0
Development Services	$612,884	$517,650	$517,650	$541,481	$2,590	$544,071	$561,150	$581,630	$602,990	$625,300
GIS Services	$354,951	$401,620	$401,620	$443,312	$0	$443,312	$459,010	$475,400	$492,490	$510,340
Pedestrian or Bike Infrastructure	$52,854	$60,660	$60,660	$62,180	$0	$62,180	$63,420	$64,690	$65,980	$67,300
Capital Labor	$332,532	$396,160	$396,160	$427,617	$1,190	$428,807	$444,800	$462,770	$481,570	$501,250
Engineering	**$2,140,071**	**$2,421,820**	**$2,421,820**	**$2,362,843**	**$5,950**	**$2,368,793**	**$2,448,970**	**$2,538,750**	**$2,632,430**	**$2,730,270**
Operating	**$6,733,201**	**$8,156,833**	**$8,156,833**	**$7,413,289**	**$168,980**	**$7,582,269**	**$7,874,210**	**$8,170,870**	**$8,480,880**	**$8,805,010**

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Building, Planning, and Engineering

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
IT Overhead - Planning	$92,100	$128,700	$128,700	$123,900	$0	$123,900	$118,340	$122,020	$111,920	$120,890
IT Overhead - Building	$81,300	$127,600	$127,600	$121,300	$0	$121,300	$115,850	$119,450	$109,560	$118,340
IT Overhead - Engineering	$110,800	$180,200	$180,200	$180,900	$0	$180,900	$172,780	$178,150	$163,400	$176,500
Overhead Allocations	**$284,200**	**$436,500**	**$436,500**	**$426,100**	**$0**	**$426,100**	**$406,970**	**$419,620**	**$384,880**	**$415,730**
To the Employee Housing Fund	$137,100	$188,900	$188,900	$191,000	$0	$191,000	$195,800	$200,500	$205,300	$210,100
To the Employee Housing Fund	$146,900	$177,000	$177,000	$185,000	$0	$185,000	$189,600	$194,300	$198,900	$203,500
To the Employee Housing Fund	$115,600	$136,200	$136,200	$141,300	$0	$141,300	$144,900	$148,400	$151,900	$155,500
Other Transfers	**$399,600**	**$502,100**	**$502,100**	**$517,300**	**$0**	**$517,300**	**$530,300**	**$543,200**	**$556,100**	**$569,100**
Transfers Out	**$683,800**	**$938,600**	**$938,600**	**$943,400**	**$0**	**$943,400**	**$937,270**	**$962,820**	**$940,980**	**$984,830**
Total Uses	**$7,417,001**	**$9,095,433**	**$9,095,433**	**$8,356,689**	**$168,980**	**$8,525,669**	**$8,811,480**	**$9,133,690**	**$9,421,860**	**$9,789,840**
Surplus/(Subsidy)	$1,081,338	($1,022,993)	$331,767	($614,329)		($783,309)	($918,740)	($1,087,550)	($1,219,270)	($1,427,680)
As a Percent of Uses	(15%)	11%	(4%)	7%	0%	9%	10%	12%	13%	15%

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Police

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$259,869	$177,900	$223,750	$217,800	$0	$217,800	$222,000	$226,270	$230,630	$235,080
General Administrative	$11,271	$34,844	$34,844	$0	$0	$0	$0	$0	$0	$0
Patrol Services	$76,513	$67,858	$67,060	$67,060	$0	$67,060	$67,060	$8,000	$8,000	$8,000
Departmental Collections	**$347,653**	**$280,602**	**$325,654**	**$284,860**	**$0**	**$284,860**	**$289,060**	**$234,270**	**$238,630**	**$243,080**
Revenues In	**$347,653**	**$280,602**	**$325,654**	**$284,860**	**$0**	**$284,860**	**$289,060**	**$234,270**	**$238,630**	**$243,080**
Total Revenues	**$347,653**	**$280,602**	**$325,654**	**$284,860**	**$0**	**$284,860**	**$289,060**	**$234,270**	**$238,630**	**$243,080**
Non-Classified	$0	$136,100	$136,100	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$136,100**	**$136,100**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$1,075,071	$1,138,664	$1,138,664	$1,300,670	$25,710	$1,326,380	$1,345,170	$1,391,500	$1,439,700	$1,489,910
Public Outreach	$145,891	$162,220	$162,220	$152,677	$5,160	$157,837	$158,320	$164,200	$170,330	$176,710
Minor Capital Outlay	$30,600	$82,090	$82,090	$31,730	$0	$31,730	$32,360	$33,010	$33,670	$34,340
Administrative	**$1,251,562**	**$1,382,974**	**$1,382,974**	**$1,485,077**	**$30,870**	**$1,515,947**	**$1,535,850**	**$1,588,710**	**$1,643,700**	**$1,700,960**
Community Response Services	$678,197	$772,620	$772,620	$880,965	$6,090	$887,055	$916,410	$953,510	$992,370	$1,033,090
Patrol Services	$3,431,077	$3,548,328	$3,548,328	$4,136,700	$172,020	$4,308,720	$4,430,650	$4,601,390	$4,779,870	$4,966,480
Investigative Services	$308,741	$271,720	$271,720	$320,591	$960	$321,551	$333,310	$346,610	$360,510	$375,060
School Safety	$106,706	$114,260	$114,260	$25,611	$960	$26,571	$26,570	$27,580	$28,620	$29,710
Communication Center	$597,032	$633,460	$633,460	$649,290	$0	$649,290	$1,637,280	$1,075,520	$1,089,030	$927,810
Records Management	$174,316	$206,550	$206,550	$235,637	$3,050	$238,687	$245,620	$256,080	$267,080	$278,640
Public Safety	**$5,296,069**	**$5,546,938**	**$5,546,938**	**$6,248,793**	**$183,080**	**$6,431,873**	**$7,589,840**	**$7,260,690**	**$7,517,480**	**$7,610,790**
Operating	**$6,547,632**	**$7,066,012**	**$7,066,012**	**$7,733,870**	**$213,950**	**$7,947,820**	**$9,125,690**	**$8,849,400**	**$9,161,180**	**$9,311,750**
IT Overhead	$217,000	$338,900	$338,900	$311,700	$0	$311,700	$297,710	$306,960	$281,550	$304,120
Employee Housing Overhead	$382,000	$472,100	$472,100	$477,400	$0	$477,400	$489,400	$501,300	$513,300	$525,200
Overhead Allocations	**$599,000**	**$811,000**	**$811,000**	**$789,100**	**$0**	**$789,100**	**$787,110**	**$808,260**	**$794,850**	**$829,320**
Total Uses	**$7,146,632**	**$7,877,012**	**$7,877,012**	**$8,522,970**	**$213,950**	**$8,736,920**	**$9,912,800**	**$9,657,660**	**$9,956,030**	**$10,141,070**
Surplus/(Subsidy)	($6,798,978)	($7,596,410)	($7,551,358)	($8,238,110)		($8,452,060)	($9,623,740)	($9,423,390)	($9,717,400)	($9,897,990)
As a Percent of Uses	95%	96%	96%	97%		97%	97%	98%	98%	98%

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Streets

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$455,493	$494,100	$494,100	$444,930	$0	$444,930	$453,820	$462,900	$472,150	$481,600
Departmental Collections	**$455,493**	**$494,100**	**$494,100**	**$444,930**	**$0**	**$444,930**	**$453,820**	**$462,900**	**$472,150**	**$481,600**
Total Revenues	**$455,493**	**$494,100**	**$494,100**	**$444,930**	**$0**	**$444,930**	**$453,820**	**$462,900**	**$472,150**	**$481,600**
General Administrative	$154,357	$162,880	$162,880	$169,306	$0	$169,306	$174,420	$179,700	$185,190	$190,880
Minor Capital Outlay	$0	$42,440	$42,440	$4,880	$0	$4,880	$4,980	$5,080	$5,180	$5,280
Administrative	**$154,357**	**$205,320**	**$205,320**	**$174,186**	**$0**	**$174,186**	**$179,400**	**$184,780**	**$190,370**	**$196,160**
Maintenance And Repair - Streets	$317,299	$374,880	$374,880	$389,886	$0	$389,886	$404,220	$419,180	$434,840	$451,180
Signage	$149,802	$172,410	$172,410	$170,122	$210	$170,332	$176,540	$183,270	$190,300	$197,650
Snow and Ice Removal	$632,725	$786,870	$786,870	$773,104	$370	$773,474	$798,510	$824,940	$852,500	$881,220
Striping	$112,522	$114,940	$114,940	$116,115	$130	$116,245	$120,500	$125,090	$129,890	$134,900
Streets Management	**$1,212,347**	**$1,449,100**	**$1,449,100**	**$1,449,227**	**$710**	**$1,449,937**	**$1,499,770**	**$1,552,480**	**$1,607,530**	**$1,664,950**
Acquisition and Resale	$80,210	$59,510	$59,510	$71,348	$0	$71,348	$74,240	$77,280	$80,460	$83,790
Maintenance and Repair - Fleet	$378,654	$393,620	$393,620	$413,424	$130	$413,554	$427,850	$442,930	$458,700	$475,190
Fleet Management	**$458,864**	**$453,130**	**$453,130**	**$484,771**	**$130**	**$484,901**	**$502,090**	**$520,210**	**$539,160**	**$558,980**
Capital Labor	$11,586	$11,860	$11,860	$9,721	$0	$9,721	$10,120	$10,540	$10,970	$11,420
Capital Labor	**$11,586**	**$11,860**	**$11,860**	**$9,721**	**$0**	**$9,721**	**$10,120**	**$10,540**	**$10,970**	**$11,420**
Streets Department Campus	$77,943	$142,280	$142,280	$79,140	$0	$79,140	$80,720	$82,330	$83,980	$85,650
Facilities Maintenance	**$77,943**	**$142,280**	**$142,280**	**$79,140**	**$0**	**$79,140**	**$80,720**	**$82,330**	**$83,980**	**$85,650**
Other Expenditures	**$40,066**	**$45,010**	**$45,010**	**$47,085**	**$520**	**$47,605**	**$48,920**	**$50,820**	**$52,810**	**$54,900**
Operating	**$1,955,164**	**$2,456,700**	**$2,456,700**	**$2,244,130**	**$1,360**	**$2,245,490**	**$2,321,020**	**$2,401,160**	**$2,484,820**	**$2,572,060**
IT Overhead	$65,900	$100,400	$100,400	$75,200	$0	$75,200	$71,820	$74,050	$67,920	$73,360
Employee Housing Overhead	$114,600	$142,200	$142,200	$143,800	$0	$143,800	$147,400	$151,000	$154,600	$158,100
Overhead Allocations	**$180,500**	**$242,600**	**$242,600**	**$219,000**	**$0**	**$219,000**	**$219,220**	**$225,050**	**$222,520**	**$231,460**
Total Uses	**$2,135,664**	**$2,699,300**	**$2,699,300**	**$2,463,130**	**$1,360**	**$2,464,490**	**$2,540,240**	**$2,626,210**	**$2,707,340**	**$2,803,520**
Surplus/(Subsidy)	($1,680,171)	($2,205,200)	($2,205,200)	($2,018,200)		($2,019,560)	($2,086,420)	($2,163,310)	($2,235,190)	($2,321,920)
As a Percent of Uses	79%	82%	82%	82%		82%	82%	82%	83%	83%

City of Aspen Budget **As of 11/30/2023**

001 - General Fund | Environmental Health

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$172	$2,000	$2,000	$0	$0	$0	$0	$0	$0	$0
General Administrative	$20	$500	$500	$0	$0	$0	$0	$0	$0	$0
Consumer Protection Programs	$54,270	$49,700	$49,700	$50,000	$0	$50,000	$51,000	$52,020	$53,060	$54,120
Water and Air Quality Monitoring	$3,793	$10,310	$10,310	$0	$0	$0	$0	$0	$0	$0
Recycling and Special Waste Hauling	$3,575	$0	$0	$0	$0	$0	$0	$0	$0	$0
Single Use Bag Program	$66,856	$45,000	$45,000	$45,000	$0	$45,000	$45,900	$46,820	$47,760	$48,720
Departmental Collections	**$128,686**	**$107,510**	**$107,510**	**$95,000**	**$0**	**$95,000**	**$96,900**	**$98,840**	**$100,820**	**$102,840**
Revenues In	**$128,686**	**$107,510**	**$107,510**	**$95,000**	**$0**	**$95,000**	**$96,900**	**$98,840**	**$100,820**	**$102,840**
Total Revenues	**$128,686**	**$107,510**	**$107,510**	**$95,000**	**$0**	**$95,000**	**$96,900**	**$98,840**	**$100,820**	**$102,840**
Non-Classified	$0	$143,600	$143,600	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$143,600**	**$143,600**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$160,669	$176,980	$176,980	$180,683	$0	$180,683	$187,420	$194,450	$201,790	$209,460
Minor Capital Outlay	$2,125	$12,150	$12,150	$3,280	$0	$3,280	$3,350	$3,420	$3,490	$3,560
Administrative	**$162,794**	**$189,130**	**$189,130**	**$183,963**	**$0**	**$183,963**	**$190,770**	**$197,870**	**$205,280**	**$213,020**
Consumer Protection Programs	$137,244	$132,950	$132,950	$188,410	$0	$188,410	$195,950	$203,840	$212,120	$220,780
Water and Air Quality Monitoring	$119,317	$140,060	$140,060	$127,398	$0	$127,398	$131,630	$136,030	$140,610	$145,380
Other Public Health Programs	$98,893	$134,810	$134,810	$145,878	$0	$145,878	$151,690	$157,770	$164,130	$170,790
Education and Outreach	$36,854	$33,000	$33,000	$44,932	$0	$44,932	$46,590	$48,320	$50,140	$52,040
Recycling and Special Waste Hauling	$201,775	$557,070	$557,070	$449,527	$0	$449,527	$462,780	$476,540	$490,840	$505,700
Single Use Bag Program	$87,542	$105,390	$105,390	$117,440	$0	$117,440	$121,110	$124,900	$128,840	$132,940
Environmental Health	**$681,626**	**$1,103,280**	**$1,103,280**	**$1,073,585**	**$0**	**$1,073,585**	**$1,109,750**	**$1,147,400**	**$1,186,680**	**$1,227,630**
Operating	**$844,420**	**$1,436,010**	**$1,436,010**	**$1,257,549**	**$0**	**$1,257,549**	**$1,300,520**	**$1,345,270**	**$1,391,960**	**$1,440,650**
IT Overhead	$67,500	$65,200	$65,200	$61,100	$0	$61,100	$58,360	$60,170	$55,190	$59,610
Employee Housing Overhead	$47,000	$68,500	$68,500	$75,200	$0	$75,200	$77,100	$79,000	$80,800	$82,700
Overhead Allocations	**$114,500**	**$133,700**	**$133,700**	**$136,300**	**$0**	**$136,300**	**$135,460**	**$139,170**	**$135,990**	**$142,310**
Total Uses	**$958,920**	**$1,569,710**	**$1,569,710**	**$1,393,849**	**$0**	**$1,393,849**	**$1,435,980**	**$1,484,440**	**$1,527,950**	**$1,582,960**
Surplus/(Subsidy)	($830,234)	($1,462,200)	($1,462,200)	($1,298,849)		($1,298,849)	($1,339,080)	($1,385,600)	($1,427,130)	($1,480,120)
As a Percent of Uses	87%	93%	93%	93%		93%	93%	93%	93%	94%

City of Aspen Budget **As of 11/30/2023**

001 - General Fund | Climate Action

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
From the REMP Fund	$120,900	$130,600	$130,600	$216,900	$0	$216,900	$171,700	$177,500	$183,000	$189,600
From the Water Fund	$151,200	$163,300	$163,300	$208,700	$0	$208,700	$214,600	$221,900	$228,700	$236,900
From the Electric Fund	$181,400	$195,900	$195,900	$250,400	$0	$250,400	$257,500	$266,200	$274,500	$284,300
Transfers In	**$453,500**	**$489,800**	**$489,800**	**$676,000**	**$0**	**$676,000**	**$643,800**	**$665,600**	**$686,200**	**$710,800**
Total Revenues	**$453,500**	**$489,800**	**$489,800**	**$676,000**	**$0**	**$676,000**	**$643,800**	**$665,600**	**$686,200**	**$710,800**
Non-Classified	$0	$83,500	$83,500	$0	$0	$0	$0	$0	$0	$0
General Administrative	$6,503	$8,100	$8,100	$7,730	$0	$7,730	$7,910	$8,090	$8,280	$8,470
Climate Action and Resiliency	$533,647	$623,540	$623,540	$691,432	$81,380	$772,812	$717,870	$745,410	$774,140	$804,140
All Programs	**$540,150**	**$715,140**	**$715,140**	**$699,162**	**$81,380**	**$780,542**	**$725,780**	**$753,500**	**$782,420**	**$812,610**
Operating	**$540,150**	**$715,140**	**$715,140**	**$699,162**	**$81,380**	**$780,542**	**$725,780**	**$753,500**	**$782,420**	**$812,610**
IT Overhead	$7,700	$27,700	$27,700	$26,100	$0	$26,100	$24,930	$25,700	$23,570	$25,460
Employee Housing Overhead	$29,400	$35,400	$35,400	$35,800	$0	$35,800	$36,700	$37,600	$38,500	$39,400
Overhead Allocations	**$37,100**	**$63,100**	**$63,100**	**$61,900**	**$0**	**$61,900**	**$61,630**	**$63,300**	**$62,070**	**$64,860**
Total Uses	**$577,250**	**$778,240**	**$778,240**	**$761,062**	**$81,380**	**$842,442**	**$787,410**	**$816,800**	**$844,490**	**$877,470**
Surplus/(Subsidy)	($123,750)	($288,440)	($288,440)	($85,062)		($166,442)	($143,610)	($151,200)	($158,290)	($166,670)
As a Percent of Uses	21%	37%	37%	11%		20%	18%	19%	19%	19%

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Events

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Event Application Processing	$7,812	$7,200	$7,200	$7,200	$0	$7,200	$7,340	$7,490	$7,640	$7,790
Event Logistics	$54,117	$21,000	$21,000	$35,000	$0	$35,000	$35,700	$36,410	$37,140	$37,880
Departmental Collections	**$61,929**	**$28,200**	**$28,200**	**$42,200**	**$0**	**$42,200**	**$43,040**	**$43,900**	**$44,780**	**$45,670**
Total Revenues	**$61,929**	**$28,200**	**$28,200**	**$42,200**	**$0**	**$42,200**	**$43,040**	**$43,900**	**$44,780**	**$45,670**
Non-Classified	**$0**	**$99,600**	**$99,600**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$123,661	$135,610	$135,610	$132,042	$1,580	$133,622	$136,770	$141,710	$146,880	$152,270
Minor Capital Outlay	$1,877	$2,790	$2,790	$1,640	$0	$1,640	$1,670	$1,700	$1,730	$1,760
Event Support	$0	$38,460	$38,460	$0	$0	$0	$0	$0	$0	$0
Administrative	**$125,538**	**$176,860**	**$176,860**	**$133,682**	**$1,580**	**$135,262**	**$138,440**	**$143,410**	**$148,610**	**$154,030**
Event Application Processing	$111,874	$186,960	$186,960	$170,948	$1,480	$172,428	$177,510	$184,390	$191,600	$199,150
Event Logistics	$477,708	$400,110	$400,110	$516,894	$1,480	$518,374	$531,010	$545,610	$560,730	$576,370
Marketing Efforts	$216,536	$272,960	$272,960	$259,832	$1,480	$261,312	$268,230	$276,960	$286,090	$295,580
Events and Marketing	**$806,117**	**$860,030**	**$860,030**	**$947,674**	**$4,440**	**$952,114**	**$976,750**	**$1,006,960**	**$1,038,420**	**$1,071,100**
Main Street Cabin	$13,762	$29,570	$29,570	$30,300	$0	$30,300	$30,900	$31,500	$32,120	$32,760
Facilities Maintenance	**$13,762**	**$29,570**	**$29,570**	**$30,300**	**$0**	**$30,300**	**$30,900**	**$31,500**	**$32,120**	**$32,760**
Operating	**$945,418**	**$1,166,060**	**$1,166,060**	**$1,111,656**	**$6,020**	**$1,117,676**	**$1,146,090**	**$1,181,870**	**$1,219,150**	**$1,257,890**
IT Overhead	$19,800	$33,800	$33,800	$31,900	$0	$31,900	$30,470	$31,420	$28,820	$31,130
Employee Housing Overhead	$43,300	$53,100	$53,100	$53,100	$0	$53,100	$54,400	$55,800	$57,100	$58,400
Overhead Allocations	**$63,100**	**$86,900**	**$86,900**	**$85,000**	**$0**	**$85,000**	**$84,870**	**$87,220**	**$85,920**	**$89,530**
Total Uses	**$1,008,518**	**$1,252,960**	**$1,252,960**	**$1,196,656**	**$6,020**	**$1,202,676**	**$1,230,960**	**$1,269,090**	**$1,305,070**	**$1,347,420**
Surplus/(Subsidy)	($946,589)	($1,224,760)	($1,224,760)	($1,154,456)		($1,160,476)	($1,187,920)	($1,225,190)	($1,260,290)	($1,301,750)
As a Percent of Uses	94%	98%	98%	96%		96%	97%	97%	97%	97%

001 - General Fund | Parks & Open Space (Downtown)

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Public Outreach	$36,814	$124,430	$124,430	$86,540	$0	$86,540	$88,270	$90,040	$91,840	$93,680
Administrative	**$36,814**	**$124,430**	**$124,430**	**$86,540**	**$0**	**$86,540**	**$88,270**	**$90,040**	**$91,840**	**$93,680**
Downtown Beautification and Safety	**$201,830**	**$208,080**	**$208,080**	**$223,687**	**$0**	**$223,687**	**$233,130**	**$243,040**	**$253,440**	**$264,380**
Operating	**$238,644**	**$332,510**	**$332,510**	**$310,227**	**$0**	**$310,227**	**$321,400**	**$333,080**	**$345,280**	**$358,060**
Employee Housing Overhead	$19,600	$23,600	$23,600	$23,900	$0	$23,900	$24,500	$25,100	$25,700	$26,300
Overhead Allocations	**$19,600**	**$23,600**	**$23,600**	**$23,900**	**$0**	**$23,900**	**$24,500**	**$25,100**	**$25,700**	**$26,300**
Total Uses	**$258,244**	**$356,110**	**$356,110**	**$334,127**	**$0**	**$334,127**	**$345,900**	**$358,180**	**$370,980**	**$384,360**

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Recreation

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Recreation Non-Classified	$1,005,331	$950,040	$1,100,500	$1,109,500	$0	$1,109,500	$1,131,690	$1,154,320	$1,177,380	$1,200,940
Business Services Non-Classified	$2,731	$0	$0	$0	$0	$0	$0	$0	$0	$0
Unassigned Collections	**$1,008,062**	**$950,040**	**$1,100,500**	**$1,109,500**	**$0**	**$1,109,500**	**$1,131,690**	**$1,154,320**	**$1,177,380**	**$1,200,940**
Aquatics Programming	$89,018	$78,970	$91,400	$97,840	$0	$97,840	$99,800	$101,800	$103,830	$105,910
Ice Programming	$753,144	$748,410	$841,470	$822,880	$0	$822,880	$839,340	$856,130	$873,240	$890,700
Youth Programming	$307,441	$308,880	$313,500	$334,500	$0	$334,500	$341,190	$348,020	$354,970	$362,070
Adult Programming	$47,031	$42,640	$47,400	$45,000	$0	$45,000	$45,900	$46,820	$47,750	$48,710
Business Services	$2,731	$0	$0	$0	$0	$0	$0	$0	$0	$0
Departmental Collections	**$1,199,365**	**$1,178,900**	**$1,293,770**	**$1,300,220**	**$0**	**$1,300,220**	**$1,326,230**	**$1,352,770**	**$1,379,790**	**$1,407,390**
Revenues In	**$2,207,427**	**$2,128,940**	**$2,394,270**	**$2,409,720**	**$0**	**$2,409,720**	**$2,457,920**	**$2,507,090**	**$2,557,170**	**$2,608,330**
Total Revenues	**$2,207,427**	**$2,128,940**	**$2,394,270**	**$2,409,720**	**$0**	**$2,409,720**	**$2,457,920**	**$2,507,090**	**$2,557,170**	**$2,608,330**
Recreation Non-Classified	$563	$121,220	$121,220	$0	$0	$0	$0	$0	$0	$0
00000 - Non-Classified	**$563**	**$121,220**	**$121,220**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$773,432	$1,017,550	$1,017,550	$953,983	($32,343)	$921,640	$942,700	$978,130	$1,015,160	$1,053,870
Public Outreach	$5,815	$6,800	$6,800	$6,800	$0	$6,800	$6,940	$7,080	$7,220	$7,360
Minor Capital Outlay	$16,642	$46,230	$46,230	$8,870	$0	$8,870	$9,050	$9,230	$9,410	$9,600
Guest Services	$359,461	$329,640	$329,640	$356,619	$0	$356,619	$370,810	$385,680	$401,260	$417,580
Administrative	**$1,155,350**	**$1,400,220**	**$1,400,220**	**$1,326,272**	**($32,343)**	**$1,293,929**	**$1,329,500**	**$1,380,120**	**$1,433,050**	**$1,488,410**
Aquatics - Private Lessons	$39,733	$45,190	$45,190	$54,229	$0	$54,229	$56,280	$58,420	$60,640	$62,950
Aquatics - Group Lessons	$32,339	$41,200	$41,200	$45,449	$0	$45,449	$47,120	$48,860	$50,660	$52,540
Aquatics - Contracts	$6,596	$0	$0	$0	$0	$0	$0	$0	$0	$0
Aquatics - Open Swim	$212,362	$200,590	$200,590	$219,934	$0	$219,934	$227,630	$235,600	$243,850	$252,390
Aquatics - General Ops	$201,570	$183,660	$183,660	$297,390	$0	$297,390	$308,990	$321,170	$333,950	$347,370
Aquatics Programming	**$492,600**	**$470,640**	**$470,640**	**$617,002**	**$0**	**$617,002**	**$640,020**	**$664,050**	**$689,100**	**$715,250**
Ice - Leagues	$130,123	$184,070	$184,070	$199,905	$0	$199,905	$207,910	$216,300	$225,080	$234,280
Ice - Contract: Tournaments	$18,279	$17,970	$17,970	$21,237	$0	$21,237	$22,140	$23,090	$24,080	$25,120
Ice - Contract: Summer Camps	$64,760	$58,690	$58,690	$57,967	$0	$57,967	$59,600	$61,300	$63,050	$64,860
Ice - Contract: Clubs	$14,241	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ice - Open Skating	$116	$0	$0	$0	$0	$0	$0	$0	$0	$0
Ice - General Operations	$577,993	$487,810	$487,810	$510,566	$0	$510,566	$531,550	$553,580	$576,700	$600,980
Ice Programming	**$805,511**	**$748,540**	**$748,540**	**$789,675**	**$0**	**$789,675**	**$821,200**	**$854,270**	**$888,910**	**$925,240**
Youth - Day Camps	$279,614	$317,910	$317,910	$271,035	$0	$271,035	$281,600	$292,650	$304,210	$316,330
Youth - Martial Arts	$11,992	$0	$0	$0	$0	$0	$0	$0	$0	$0
Youth - Baseball	$26,949	$42,210	$42,210	$31,114	$0	$31,114	$32,200	$33,320	$34,500	$35,710
Youth - Basketball	$32,604	$45,490	$45,490	$47,400	$0	$47,400	$49,110	$50,900	$52,770	$54,720
Youth - Soccer	$22,443	$33,800	$33,800	$35,971	$0	$35,971	$37,390	$38,880	$40,440	$42,070
Youth - Gymnastics	$3,339	$0	$0	$0	$0	$0	$0	$0	$0	$0

City of Aspen Budget **As of 09/07/2023**

001 - General Fund | Recreation

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Youth - Climbing	$73,878	$75,010	$75,010	$90,457	$0	$90,457	$94,150	$98,040	$102,120	$106,400
Youth - Tennis	$7,244	$6,080	$6,080	$4,100	$0	$4,100	$4,180	$4,260	$4,350	$4,440
Youth - Sailing	$4,670	$0	$0	$0	$0	$0	$0	$0	$0	$0
Youth - Wrestling	$4,724	$0	$0	$0	$0	$0	$0	$0	$0	$0
Youth - Biking	$10,121	$10,920	$10,920	$11,462	$0	$11,462	$11,930	$12,420	$12,930	$13,470
Youth - Field Hockey	$13,196	$0	$0	$0	$0	$0	$0	$0	$0	$0
Youth - Climbing Tower	$11,693	$24,160	$24,160	$29,002	$0	$29,002	$30,060	$31,160	$32,300	$33,480
Youth - Other Programs	$12,506	$12,890	$12,890	$13,480	$0	$13,480	$13,990	$14,530	$15,090	$15,680
Youth Programming	**$514,973**	**$568,470**	**$568,470**	**$534,021**	**$0**	**$534,021**	**$554,610**	**$576,160**	**$598,710**	**$622,300**
Adult - Softball	$51,884	$62,710	$62,710	$63,788	$0	$63,788	$66,290	$68,890	$71,620	$74,490
Adult - Basketball	$14,016	$19,180	$19,180	$20,643	$0	$20,643	$21,510	$22,430	$23,390	$24,410
Adult - Soccer	$14,533	$19,180	$19,180	$34,285	$0	$34,285	$35,760	$37,310	$38,940	$40,660
Adult - Climbing	$32,141	$37,640	$37,640	$39,734	$0	$39,734	$41,310	$42,960	$44,690	$46,500
Adult - Tennis	$10,387	$4,580	$4,580	$2,560	$0	$2,560	$2,610	$2,660	$2,710	$2,760
Adult - Fitness	$131,572	$139,310	$139,310	$134,911	$0	$134,911	$139,810	$144,910	$150,200	$155,720
Adult - Pickleball	$569	$10,000	$10,000	$0	$0	$0	$0	$0	$0	$0
Adult - Other Programs	$1,238	$15,770	$15,770	$5,150	$0	$5,150	$5,290	$5,430	$5,570	$5,720
Adult Programming	**$256,340**	**$308,370**	**$308,370**	**$301,070**	**$0**	**$301,070**	**$312,580**	**$324,590**	**$337,120**	**$350,260**
Aspen Recreation Center - General	$891,413	$909,360	$909,360	$926,405	$37,090	$963,495	$988,780	$1,017,150	$1,046,560	$1,077,050
Aspen Recreation Center - Moore Pool	$6,209	$0	$0	$0	$0	$0	$0	$0	$0	$0
Aspen Recreation Center - Lewis Ice	$8,073	$0	$0	$0	$0	$0	$0	$0	$0	$0
Aspen Ice Garden	$225,909	$268,510	$268,510	$296,004	$890	$296,894	$305,180	$314,730	$324,650	$334,960
Red Brick Building	$187,296	$242,880	$242,880	$236,378	$890	$237,268	$245,030	$254,070	$263,540	$273,440
Property / Facilities Maintenance	**$1,318,901**	**$1,420,750**	**$1,420,750**	**$1,458,786**	**$38,870**	**$1,497,656**	**$1,538,990**	**$1,585,950**	**$1,634,750**	**$1,685,450**
10000 - Administrative	$4,249	$5,250	$5,250	$5,370	$0	$5,370	$5,480	$5,590	$5,700	$5,810
11900 - Property / Facilities Maintenance	$105,121	$216,150	$216,150	$93,390	$0	$93,390	$95,250	$97,160	$99,110	$101,090
Business Services Programs	**$109,370**	**$221,400**	**$221,400**	**$98,760**	**$0**	**$98,760**	**$100,730**	**$102,750**	**$104,810**	**$106,900**
91005 - 2010 Lease Purchase - McKinstry	$11,664	$0	$0	$0	$0	$0	$0	$0	$0	$0
Debt Service	**$11,664**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Operating	**$4,665,272**	**$5,259,610**	**$5,259,610**	**$5,125,586**	**$6,527**	**$5,132,113**	**$5,297,630**	**$5,487,890**	**$5,686,450**	**$5,893,810**
IT Overhead	$237,500	$326,000	$326,000	$337,200	$0	$337,200	$322,060	$332,070	$304,580	$329,000
Employee Housing Overhead	$240,200	$323,400	$323,400	$337,200	$0	$337,200	$345,600	$354,100	$362,500	$370,900
Overhead and Transfers Out	**$477,700**	**$678,180**	**$678,180**	**$674,400**	**$0**	**$674,400**	**$667,660**	**$686,170**	**$667,080**	**$699,900**
Total Uses	**$5,142,972**	**$5,937,790**	**$5,937,790**	**$5,799,986**	**$6,527**	**$5,806,513**	**$5,965,290**	**$6,174,060**	**$6,353,530**	**$6,593,710**
Surplus/(Subsidy)	($2,935,545)	($3,808,850)	($3,543,520)	($3,390,266)		($3,396,793)	($3,507,370)	($3,666,970)	($3,796,360)	($3,985,380)
Recovery Rate (Expense covered by Revenue)	43%	36%	40%	42%		42%	41%	41%	40%	40%
Subsidy (Expense covered by CoA funding)	57%	64%	60%	58%		58%	59%	59%	60%	60%



100 - Parks and Open Space Fund

FY24 Compass & Budget Report

Parks and Open Space Department – 100 Fund

Matt Kuhn – Director

October 17, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Park Rental & Special Event Policy*	*Sustainable Staffing Plan*	*Operations Maintenance Manual*
Impact	• Clarity on rental terms • Availability for the community	• Better year-round coverage for maintenance	• Consistency in park maintenance • Training resource





COMPASS HIGHLIGHTS

GOAL: Pursue Resilient Landscapes That Anticipate A Changing Environment & Climate

PROJECTS:

- Water Conservation Design
- Fleet Electrification



SAFE LIVED-IN COMMUNITY

PROTECTING OUR ENVIRONMENT

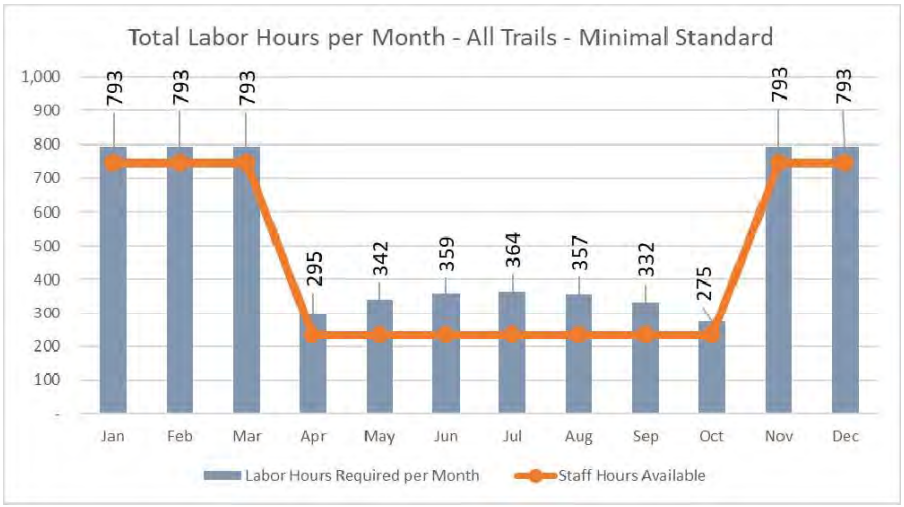
CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Preservation & Maintenance Of Natural & Park Resources

PROJECTS:

- Sustainable Staffing Plan



SMART, CUSTOMER FOCUSED GOVERNMENT

PROTECTING OUR ENVIRONMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Promote A Forward-Thinking Department

PROJECTS:

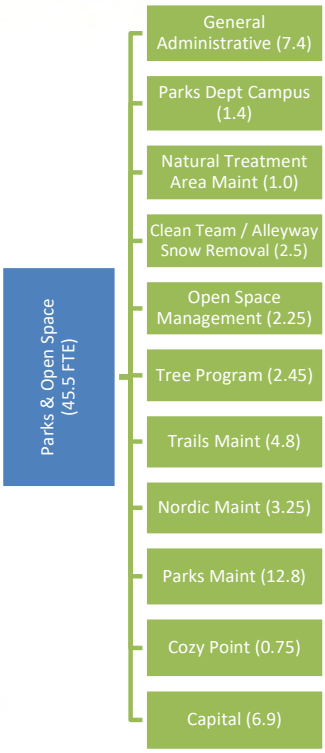
- Parks & Open Space Strategic Plan

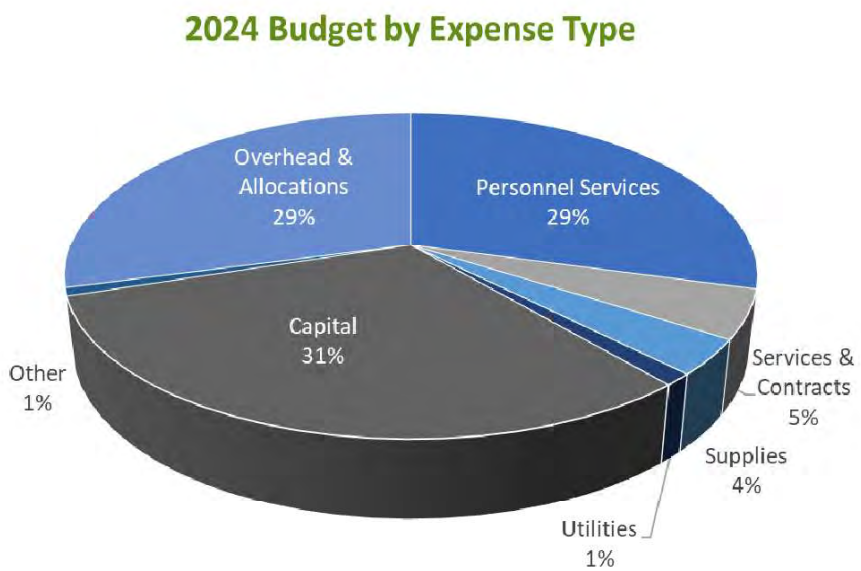


SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

PARKS & OPEN SPACE STRUCTURE

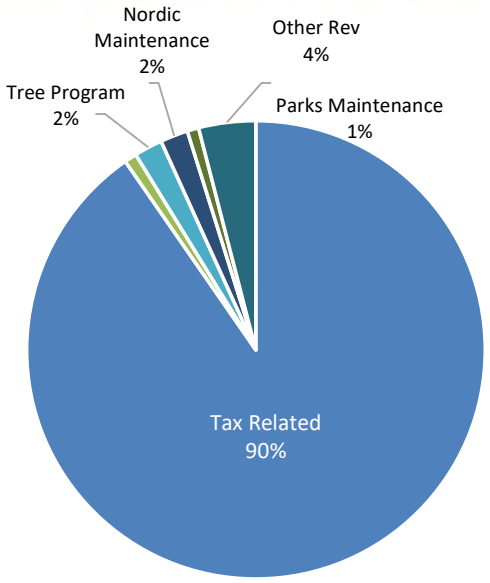




CITY OF ASPEN

PARKS & OPEN SPACE REVENUES

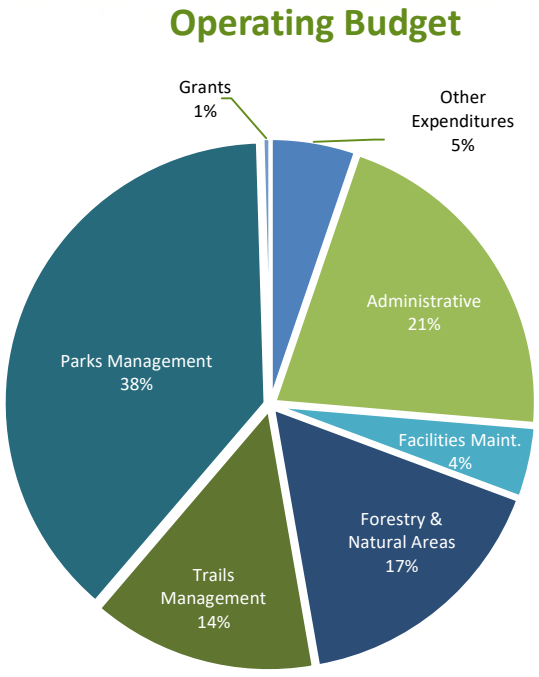
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$10,820,551**	**$10,473,577**	**$10,559,367**	**$8,236,597**	**$6,853,297**
Tax Related	$18,668,000	$19,414,720	$20,191,310	$20,998,960	$21,838,920
Investment Income	$324,600	$209,470	$211,190	$164,730	$137,070
Non-Tax Related	$183,200	$186,860	$190,590	$194,410	$198,300
Tree Program	$410,000	$418,200	$426,560	$435,090	$443,790
Nordic Maintenance	$405,000	$413,100	$421,360	$429,790	$438,390
Parks Maintenance	$164,000	$167,280	$170,630	$174,040	$177,520
Cozy Point	$1,600	$1,630	$1,660	$1,690	$1,720
Transfers In	$506,900	$195,700	$199,600	$228,600	$532,700
Total Revenues	**$21,013,300**	**$21,006,960**	**$21,812,900**	**$22,627,310**	**$23,768,410**



CITY OF ASPEN

PARKS & OPEN SPACE EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Other Expenditures	$402,399	$418,830	$436,560	$455,160	$474,710
Administrative	$1,619,164	$1,672,840	$1,729,430	$1,788,380	$1,849,800
Facilities Maintenance	$333,484	$342,680	$353,510	$364,760	$376,500
Forestry and Natural Areas	$1,271,667	$1,309,930	$1,357,370	$1,406,890	$1,458,620
Trails Management	$1,075,503	$1,116,100	$1,159,380	$1,204,710	$1,252,210
Parks Management	$2,940,217	$3,035,840	$3,136,840	$3,242,110	$3,351,820
Grants	$34,500	$34,500	$34,500	$34,500	$34,500
Operating	**$7,676,934**	**$7,930,720**	**$8,207,590**	**$8,496,510**	**$8,798,160**
Capital	**$7,320,220**	**$6,555,180**	**$11,797,360**	**$11,320,400**	**$6,186,270**
Overhead Allocations	**$2,187,000**	**$2,235,820**	**$2,312,820**	**$2,353,530**	**$2,450,060**
Other Transfers	**$4,176,120**	**$4,199,450**	**$1,817,900**	**$1,840,170**	**$1,867,220**
Transfers Out	**$6,363,120**	**$6,435,270**	**$4,130,720**	**$4,193,700**	**$4,317,280**
Total Uses	**$21,360,274**	**$20,921,170**	**$24,135,670**	**$24,010,610**	**$19,301,710**
Targeted Reserve (12.5%)	$2,670,034	$2,615,146	$3,016,959	$3,001,326	$2,412,714
Ending Fund Balance	**$10,798,177**	**$10,890,457**	**$8,574,307**	**$7,197,767**	**$11,671,357**



CITY OF ASPEN

2024 PROPOSED FEE CHANGES



- **Parks Rental** fees were adjusted in May 2023
  - No Changes planned for 2024

- **Permit Fees** – Simplified fee structure
  - Encroachments Review - $225
  - Right of Ways Review - $275
  - Landscaping and Grading permit - $0.28/sq. ft.
  - Landscape and Resource Review - $0.28/sq. ft.
  - Standalone Tree Removal Permit (non-construction related) base cost - $190
  - Standalone Tree Removal Permit (non-construction related) per tree - $10
  - Fence Permit - $75
  - Roofing Permit - $125

CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Wildlife Coordinator $118,680 (On-Going)

- Lead and coordinate the interdepartmental wildlife program
- Oversee field work, communication, and coordination related to a range of wildlife topics
- Enforcement and focus on downtown core
- Liaison with external partners:
  - CPW, Pitkin County, etc.



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Natural Resource Manager $135,370 (On-Going)

- Maintain commitment to **Regional Efforts**

  Wildfire cooperation, **forest** management and **open space**

- **Balance supervision** responsibilities, improve **customer service** and **plans review oversight**



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Trail Seasonal Employee $28,000 (On-Going)

- Will allow for minimum maintenance thresholds to be met.
- Reduce potential for deferred maintenance such as:
  - noxious weed mitigation
  - tree and sight-line pruning
  - bridge maintenance
  - sign maintenance
  - litter control reductions

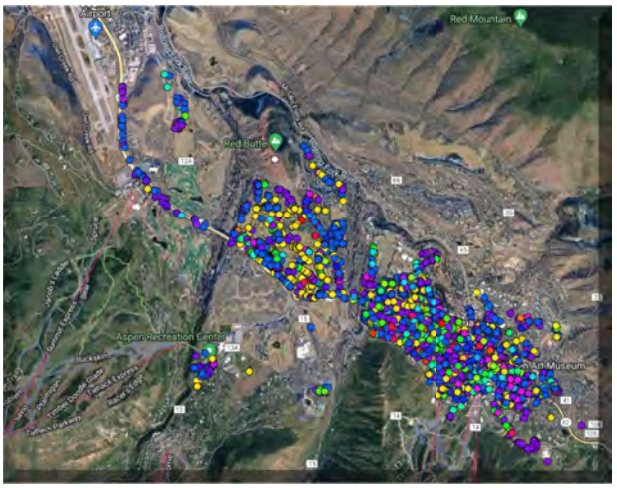


CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Tree Inventory $16,500 (On-Going)

- Shift to an annual approach conducted by zone.
  - Traditionally, this was a capital project that occurred every 5-7 years for entire city.
- Annual inventory will guide the following year's maintenance plan.



CITY OF ASPEN

2024 Major Capital Projects

51464 AIG Cooling Tower replacement

- Essential repair to keep the ice garden functional
- Modernization of 24 year-old refrigeration system
- Summer 2024 implementation avoids impacts during winter programming and leagues

Task Level Budget	
Hard Construction Cost	$,000
Project Contingencies	$75,000

Appropriations by Year	
Prior Years	$0
2024	$375,000
Out Years	$0
Lifetime Budget	**$375,000**



CITY OF ASPEN

2024 Major Capital Projects

50414 Electrical - ARC - Panel and Wiring Maintenance

- Essential replacement of main power distribution system for the Aspen Recreation Center-- Components are nearing the end-of-life cycle
- 2025-2026 Phased Implementation
  - Will forecast electrical vehicle charging needs in '24
- Completion Date: 2026 (lengthy equipment lead times)

Task Level Budget	
Acquisitions	$383,090
Project Contingencies	$50,000

Appropriations by Year	
Prior Years	$0
2024	$50,000
Out Years	$383,090
Lifetime Budget	**$433,090**





CITY OF ASPEN

2024 Major Capital Projects

51704 Conference Room, Office for Athletic Manager & Coordinator - 2024

- Creates 4 New Staff Offices & Conference Room at the ARC
- Utilizes Lewis Ice Arena interior volume creating more usable space
- 2024 Design, 2025 Implementation & Completion

Task Level Budget	
Design & Engineering	$25,000
Plan / Permit Fees	$5,000
Hard Construction Cost	$250,000

Appropriations by Year	
Prior Years	$0
2024	$30,000
Out Years	$250,000
Lifetime Budget	**$280,000**





CITY OF ASPEN

2024 Capital Projects

Recreation Facilities Projects Moving to Parks Fund:

Capital Projects	2024
51208 Sliding bi-parting Entrance Doors ARC	$80,000
51701 Pressure Relief Valves for ARC & Ice Garden - 2024	$40,000
51702 Dehumidification Wheel - AIG - 2024	$25,000
51703 ARC - Aquatics Garage Door Replacements - 2024	$30,000

CITY OF ASPEN

2024 Capital Maintenance

Recreation Facilities Capital Maintenance & Business Services Capital Maintenance Projects Moving to Parks Fund:

Capital Maintenance Projects	2024
40011 AIG & LIA Compressor Overhauls	$21,000
40012 Pool Chemical Room	$15,000
40108 ARC Facility Maintenance	$72,000
40109 AIG Facility Maintenance	$23,000
40110 Red Brick Facility Maintenance	$42,000
40112 Golf Campus and Facility Maintenance – Business Services	$32,000
40010 Upgrades to Technology	$46,350
40118 Network Assessment & PCI Compliance	$12,000

CITY OF ASPEN

2024 Major Capital Projects

51697 Pedestrian Mall Safety Implementation

- Planning for features to improve vehicle and pedestrian safety
- Beginning to address ADA improvements in small areas
- Ongoing design and outreach in 2024
- Estimated project construction costs will be updated with final design and scope.

Task Level Budget	
Design & Engineering	$150,000
Hard Construction Cost	$1,500,000

Appropriations by Year	
Prior Years	$0
2024	$150,000
Out Years	$1,500,000
Lifetime Budget	**$1,650,000**



CITY OF ASPEN

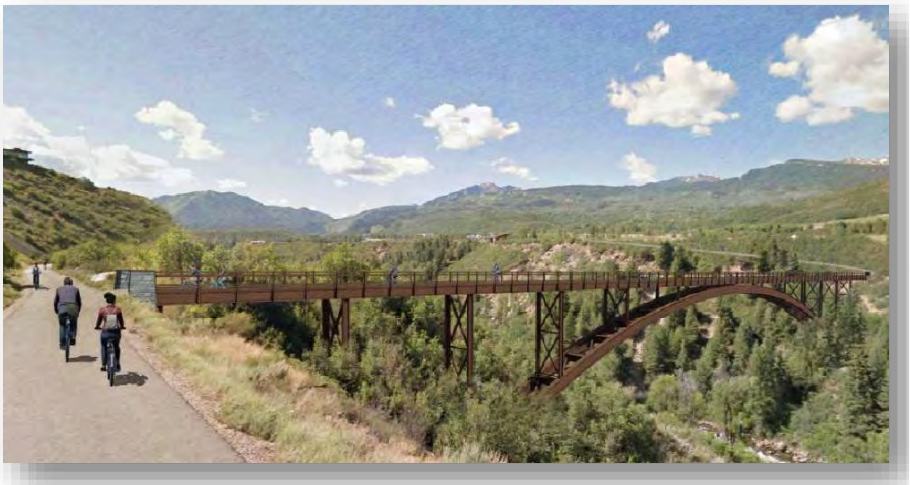
2024 Major Capital Projects

51480 AABC to Brush Creek P&R Trail Connection Contribution

- Anticipating further engineering and design for Rio Grande Trail to Brush Creek Park & Ride
- 2023 Ongoing outreach and feasibility
- Fall 2023 discussions will provide 'Go/No-go'
- Partnership with Pitkin County OS&T

Task Level Budget	
Design and Engineering	$250,000
Hard Construction Cost Total	$4,000,000

Appropriations by Year	
Prior Years	$0
2024	$250,000
Out Years	$4,000,000
Lifetime Budget	**$4,250,000**



CITY OF ASPEN

2024 Major Capital Projects

Cozy Point Summary

- **51566 Boarding Facility Renovation**
- $150,000 in 2024



- **51482 Replacement of Existing Ranch Worker Housing** (includes water/wastewater improvements)
- No 2024 Funding



- **51476 Riding Arena**
- No 2024 funding



- **Other ongoing area projects:**
  - Farm Collaborative Learning Center
  - Wildlife crossing
  - Tractor implements ($50,000 in 2024)

CITY OF ASPEN

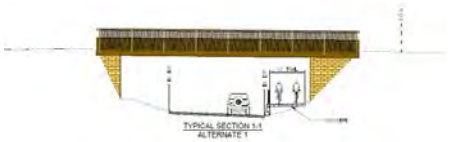
2024 Major Capital Projects

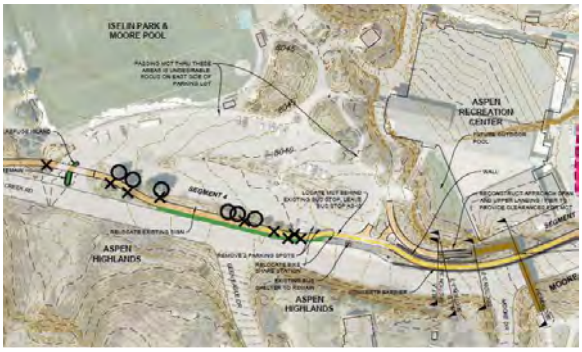
50964 Maroon Creek Road Trail

- Hard-surface, Year-round Trail Between The Roundabout and The ARC.
- Improved Route Around Community Campus, Safety Improvements
- Scope In 2024 Includes Traffic Safety Improvements and Erosion Alleviation

Task Level Budget	
Design & Engineering	$250,000
Testing & Inspection	$50,000
Plan / Permit Fees	$50,000
Hard Construction Cost	$3,915,000
Project Contingencies	$300,000

Appropriations by Year	
Prior Years	$4,250,000
2024	$315,000
Out Years	$0
Lifetime Budget	**$4,565,000**





CITY OF ASPEN

2024 Major Capital Projects

50329 Parks Site Interior

- Office Space Remodel
- Address Capacity And Non-conforming Spaces
- Design ongoing in 2023, Construction late 2024

Task Level Budget	
Design & Engineering	$300,000
Plan / Permit Fees	$100,000
Hard Construction Cost	$2,589,000
Project Contingencies	$511,000

Appropriations by Year	
Prior Years	$400,000
2024	$3,100,000
Out Years	$0
Lifetime Budget	**$3,500,000**



CITY OF ASPEN

2024 Major Capital Projects

50986 Irrigation Efficiency Improvements

- New Controllers, Software, And Flow Sensors
- Four-year Process To Replace All Controllers

Task Level Budget	
Hard Construction Cost Total	$290,000

Appropriations by Year	
Prior Years	$215,000
2024	$75,000
Out Years	$0
Lifetime Budget	**$290,000**



CITY OF ASPEN

2024 Capital Projects

Capital Projects	2024
51351 – Snowmaking Feasibility Study	$150,000
51692 – Strategic Plan	$230,000
51694 – Wagner Park Brick Sidewalk	$245,000
51707 – Fleet - Parks - 2024	$201,000
51693 – Castle Creek Trail Retaining Wall Repair	$105,000

CITY OF ASPEN

2024 Capital Projects

Capital Maintenance Projects	2024
40041 – Marolt Open Space Maintenance	$75,000
40029 – Clay Tennis Court Maintenance	$31,700
40025 – Cozy Point Ranch Exterior Building Maintenance	$50,000
40042 – Cozy Point Interior Maintenance	$30,000
40033 – Trail Striping	$29,000
40038 – Maroon Creek Bridge West Repair	$35,000
40026 – Perennial Floral	$25,000
40092 – Juniper Hill Road Maintenance	$10,000
40119 – Parks Campus Maintenance	$10,400
40127 – Nordic Website Accessibility Update	$30,000
40128 – Cemetery Lane Street Trees	$35,000

CITY OF ASPEN

Parks Fund Summary

Questions?

Compass Goals:

-Pursue Resilient Landscapes that Anticipate a Changing Environment & Climate
-Preservation and Maintenance of Natural and Park Resources
-Promote a Forward-Thinking Department

Supplementals:

-Wildlife Coordinator $118,680
-Natural Resource Manager $135,370
-Trails Seasonal Employee $28,000
-Tree Inventory $16,500

Capital:

-Capital Projects $5,651,000
-Capital Maintenance $624,450

CITY OF ASPEN

City of Aspen Budget **As of 11/30/2023**

100 - Parks and Open Space Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$12,695,850**	**$18,954,790**	**$18,954,790**	**$10,820,547**		**$10,820,547**	**$10,449,673**	**$10,510,613**	**$8,161,973**	**$6,751,823**
City Sales Tax	$18,199,899	$17,994,100	$18,344,900	$18,668,000	$0	$18,668,000	$19,414,720	$20,191,310	$20,998,960	$21,838,920
Investment Income	($66,282)	$0	$758,200	$324,600	$0	$324,600	$208,990	$210,210	$163,240	$135,040
Non-Tax Related	$271,389	$152,530	$178,500	$183,200	$0	$183,200	$186,860	$190,590	$194,410	$198,300
Non-Classified	**$18,405,006**	**$18,146,630**	**$19,281,600**	**$19,175,800**	**$0**	**$19,175,800**	**$19,810,570**	**$20,592,110**	**$21,356,610**	**$22,172,260**
57220 - Tree Program	$489,455	$402,900	$400,000	$410,000	$0	$410,000	$418,200	$426,560	$435,090	$443,790
Forestry and Natural Areas	**$489,455**	**$402,900**	**$400,000**	**$410,000**	**$0**	**$410,000**	**$418,200**	**$426,560**	**$435,090**	**$443,790**
57320 - Nordic Maintenance	$297,749	$393,030	$313,000	$405,000	$0	$405,000	$413,100	$421,360	$429,790	$438,390
Trails Management	**$297,749**	**$393,030**	**$313,000**	**$405,000**	**$0**	**$405,000**	**$413,100**	**$421,360**	**$429,790**	**$438,390**
57410 - Parks Maintenance	$450,371	$110,700	$188,600	$164,000	$0	$164,000	$167,280	$170,630	$174,040	$177,520
57420 - Cozy Point	$1,100	$1,600	$1,600	$1,600	$0	$1,600	$1,630	$1,660	$1,690	$1,720
Parks Management	**$451,471**	**$112,300**	**$190,200**	**$165,600**	**$0**	**$165,600**	**$168,910**	**$172,290**	**$175,730**	**$179,240**
81200 - Capital Projects	$0	$0	$0	$350,000	$0	$350,000	$0	$0	$0	$0
Capital Projects	**$0**	**$0**	**$0**	**$350,000**	**$0**	**$350,000**	**$0**	**$0**	**$0**	**$0**
Revenues In	**$19,643,681**	**$19,054,860**	**$20,184,800**	**$20,506,400**	**$0**	**$20,506,400**	**$20,810,780**	**$21,612,320**	**$22,397,220**	**$23,233,680**
From the AMP Fund	$0	$0	$0	$315,000	$0	$315,000	$0	$0	$0	$0
From the General Fund	$184,400	$188,100	$188,100	$191,900	$0	$191,900	$195,700	$199,600	$203,600	$207,700
From the Stormwater Fund	$0	$0	$0	$0	$0	$0	$0	$0	$25,000	$325,000
From the Water Fund	$150,000	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
From the Golf Fund	$2,401	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers In	**$336,801**	**$338,100**	**$338,100**	**$506,900**	**$0**	**$506,900**	**$195,700**	**$199,600**	**$228,600**	**$532,700**
Total Revenues	**$19,980,481**	**$19,392,960**	**$20,522,900**	**$21,013,300**	**$0**	**$21,013,300**	**$21,006,480**	**$21,811,920**	**$22,625,820**	**$23,766,380**
00000 - Non-Classified	$100	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
Other Miscellaneous	$95,506	$95,730	$95,730	$107,473	$0	$107,473	$112,040	$116,830	$121,860	$127,170
Other Expenditures	**$95,606**	**$245,730**	**$245,730**	**$107,473**	**$0**	**$107,473**	**$112,040**	**$116,830**	**$121,860**	**$127,170**
10010 - General Administrative	$913,420	$1,092,580	$1,092,580	$1,207,334	$670	$1,208,004	$1,253,440	$1,301,640	$1,352,030	$1,404,740
10040 - Sales Tax Refunds	$87,175	$100,400	$100,400	$155,200	$0	$155,200	$158,300	$161,500	$164,700	$168,000
10050 - Minor Capital Outlay	$20,037	$11,300	$11,300	$11,490	$0	$11,490	$11,720	$11,960	$12,200	$12,450
10070 - Business Services	$214,710	$260,150	$260,150	$268,370	$0	$268,370	$273,750	$279,220	$284,810	$290,480
Administrative	**$1,235,342**	**$1,464,430**	**$1,464,430**	**$1,642,394**	**$670**	**$1,643,064**	**$1,697,210**	**$1,754,320**	**$1,813,740**	**$1,875,670**
57110 - Clean Team / Snow Removal	$198,585	$282,170	$282,170	$294,496	$430	$294,926	$306,790	$319,730	$333,300	$347,540
Downtown Beautification	**$198,585**	**$282,170**	**$282,170**	**$294,496**	**$430**	**$294,926**	**$306,790**	**$319,730**	**$333,300**	**$347,540**
11929 - Parks Department Campus	$212,943	$236,290	$236,290	$256,374	$1,200	$257,574	$265,280	$274,560	$284,240	$294,380
11999 - Other Facility / Maintenance	$31,937	$75,610	$75,610	$75,910	$0	$75,910	$77,400	$78,950	$80,520	$82,120
Facilities Maintenance	**$244,880**	**$311,900**	**$311,900**	**$332,284**	**$1,200**	**$333,484**	**$342,680**	**$353,510**	**$364,760**	**$376,500**

City of Aspen Budget **As of 11/30/2023**

100 - Parks and Open Space Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
57210 - Open Space Management	$375,879	$489,490	$489,490	$536,383	$254,050	$790,433	$812,630	$843,330	$875,410	$908,940
57220 - Tree Program	$374,993	$431,700	$431,700	$464,734	$16,500	$481,234	$497,300	$514,040	$531,480	$549,680
Forestry and Natural Areas	**$750,872**	**$921,190**	**$921,190**	**$1,001,117**	**$270,550**	**$1,271,667**	**$1,309,930**	**$1,357,370**	**$1,406,890**	**$1,458,620**
57310 - Trails Maintenance	$545,582	$602,800	$602,800	$642,621	$28,760	$671,381	$696,810	$724,210	$752,930	$783,020
57320 - Nordic Maintenance	$313,181	$412,880	$412,880	$404,121	$0	$404,121	$419,290	$435,170	$451,780	$469,190
Trails Management	**$858,763**	**$1,015,680**	**$1,015,680**	**$1,046,743**	**$28,760**	**$1,075,503**	**$1,116,100**	**$1,159,380**	**$1,204,710**	**$1,252,210**
57410 - Parks Maintenance	$2,259,221	$2,646,990	$2,646,990	$2,765,620	$1,410	$2,767,030	$2,857,390	$2,952,940	$3,052,540	$3,156,360
57420 - Cozy Point	$164,938	$167,100	$167,100	$173,187	$0	$173,187	$178,450	$183,900	$189,570	$195,460
Parks Management	**$2,424,160**	**$2,814,090**	**$2,814,090**	**$2,938,807**	**$1,410**	**$2,940,217**	**$3,035,840**	**$3,136,840**	**$3,242,110**	**$3,351,820**
59020 - Parks Grants	$36,041	$233,660	$233,660	$34,500	$0	$34,500	$34,500	$34,500	$34,500	$34,500
Grants	**$36,041**	**$233,660**	**$233,660**	**$34,500**	**$0**	**$34,500**	**$34,500**	**$34,500**	**$34,500**	**$34,500**
Operating	**$5,844,251**	**$7,288,850**	**$7,288,850**	**$7,397,814**	**$303,020**	**$7,700,834**	**$7,955,090**	**$8,232,480**	**$8,521,870**	**$8,824,030**
81100 - Capital Labor	$749,901	$919,120	$919,120	$1,043,630	$1,140	$1,044,770	$1,085,700	$1,129,720	$1,175,800	$1,224,060
81200 - Capital Projects	$1,724,607	$13,886,163	$13,886,163	$5,651,000	$0	$5,651,000	$3,637,860	$9,957,220	$9,462,000	$4,497,300
81300 - Capital Maintenance	$124,699	$684,400	$684,400	$624,450	$0	$624,450	$1,831,620	$710,420	$682,600	$464,910
Capital	**$2,599,207**	**$15,489,683**	**$15,489,683**	**$7,319,080**	**$1,140**	**$7,320,220**	**$6,555,180**	**$11,797,360**	**$11,320,400**	**$6,186,270**
General Fund Overhead	$1,104,400	$1,432,600	$1,432,600	$1,839,900	$0	$1,839,900	$1,904,300	$1,971,000	$2,040,000	$2,111,400
IT Overhead	$188,400	$305,000	$305,000	$347,100	$0	$347,100	$331,520	$341,820	$313,530	$338,660
Overhead Allocations	**$1,292,800**	**$1,737,600**	**$1,737,600**	**$2,187,000**	**$0**	**$2,187,000**	**$2,235,820**	**$2,312,820**	**$2,353,530**	**$2,450,060**
To the General Fund	$47,230	$43,390	$43,390	$43,300	$0	$43,300	$45,030	$46,830	$48,700	$50,650
To the Debt Service Fund	$3,240,050	$3,237,720	$3,237,720	$3,238,120	$0	$3,238,120	$3,239,120	$834,970	$834,570	$838,570
To the Golf Fund	$375,800	$344,700	$344,700	$351,600	$0	$351,600	$358,600	$365,800	$373,100	$380,600
To the Employee Housing Fund	$322,200	$515,200	$515,200	$543,100	$0	$543,100	$556,700	$570,300	$583,800	$597,400
Other Transfers	**$3,985,280**	**$4,141,010**	**$4,141,010**	**$4,176,120**	**$0**	**$4,176,120**	**$4,199,450**	**$1,817,900**	**$1,840,170**	**$1,867,220**
Transfers Out	**$5,278,080**	**$5,878,610**	**$5,878,610**	**$6,363,120**	**$0**	**$6,363,120**	**$6,435,270**	**$4,130,720**	**$4,193,700**	**$4,317,280**
Total Uses	**$13,721,537**	**$28,657,143**	**$28,657,143**	**$21,080,014**	**$304,160**	**$21,384,174**	**$20,945,540**	**$24,160,560**	**$24,035,970**	**$19,327,580**
Targeted Reserve (12.5% of Uses)	$1,715,192	$3,582,143	$3,582,143	$2,635,002		$2,673,022	$2,618,193	$3,020,070	$3,004,496	$2,415,948
GAAP Adjustment to Working Capital	($4)									
Ending Fund Balance	**$18,954,790**	**$9,690,607**	**$10,820,547**	**$10,753,833**		**$10,449,673**	**$10,510,613**	**$8,161,973**	**$6,751,823**	**$11,190,623**
Ending Balance as % of Targeted Reserve	1,105%	271%		408%		391%	401%	270%	225%	463%
Over/(Short) of Targeted Reserve	$17,239,598	$6,108,464	$7,238,404	$8,118,832		$7,776,652	$7,892,421	$5,141,903	$3,747,327	$8,774,676
Change in Fund Balance	$6,258,944	($9,264,183)	($8,134,243)	($66,714)	$304,160	($370,874)	$60,940	($2,348,640)	($1,410,150)	$4,438,800

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50329 Parks Site Interior Project Description: The second phase of this project will relocate a leech field and improve the horse paddock area with new fencing and installed footing. This phase of the project will be completed in a hybrid approach with portions of the work being contracted, while parks construction teams work on other parts, and due to staffing limitations in 2021 and 2022, is now planned for 2023. These improvements will make significant gains for the equine health and safety, as well as improvements to the conditions for ranch users.	$400,000	$3,100,000	$0	$0	$0	$0	$3,500,000
51693 Castle Creek Underpass Retaining Wall Project Description: This project will rehabilitate a failing section of retaining wall under the Castle Creek bridge that is integral to the pedestrian trail. The current wall has shown signs of failure over the last several years and an engineer was retained in 2023 to provide design and engineering services for repair. The recommended rehabilitation will provide the lowest cost solution to solve the problem.	$0	$105,000	$0	$0	$0	$0	$105,000
51464 AIG Cooling Tower replacement Project Description: This critical project includes modernization of the refrigeration plant/brine system and will specifically include heat exchanger replacements, replacement of 4 brine pumps, replacement of brine filtration units and brine pipe / valve infrastructure to retain the ability to create ice at the ice rink.	$0	$375,000	$0	$0	$0	$0	$375,000
50964 Maroon Creek Road Trail - Construction Project Description: The development of a hard-surface, year-round trail connection between the Roundabout and the ARC is currently planned for 2024 construction. The Open Space and Trails board recognizes and has prioritized a new connection to the Maroon Creek Valley and the ARC, since the existing route follows a disconnected route including sidewalks, roads, and trails. Due to recent discussions with the school district that may restrict access across the campus, an acceleration of the timeline is needed to ensure that a seamless connection is available to the ARC and greater Maroon Creek Valley. There are also important benefits for the trail users in providing a clear and direct route from the roundabout to the ARC, as well as reducing the number of road crossings. A $315,000 cash transfer in 2024 is being made to fund the AMP fund's portion of this project. Scope also includes improvements to intersection to help alleviate erosion and improve traffic safety, impacting Moore Drive and the school zone.	$4,250,000	$315,000	$0	$0	$0	$0	$4,565,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51480 AABC to Brush Creek P&R Trail Connection Contribution Project Description: Implementation of an improved bicycle and pedestrian transit connection between the Brush Creek Park and Ride and the ABC Trail. While this project is included in the long-term plan, there is still significant study and community engagement to assess the feasibility and community support for the project, which is ongoing in 2023. If outcomes of the community engagement in 2023 show support, the project would move to engineering design in 2024. If there is not support from the community or elected officials in the City and the County, this project will be canceled. The current estimates of this project exceed the currently budgeted contribution within the Parks and Open Space fund, and assume partnership funding from the County Open Space and Trails program, or other grant opportunities.	$0	$250,000	$0	$0	$4,000,000	$0	$4,250,000
51694 Wagner Park Brick Sidewalk Project Description: This project anticipates replacing the failing bricks on the north side of Wagner Park following utility primary power work in the area. The bricks have increasingly deteriorated over the last five years, and the timing of this project is mutually beneficial for the parks and utility projects.	$0	$245,000	$0	$0	$0	$0	$245,000
51692 Strategic Plan Project Description: A long range guiding document for Parks and Open Space Department that will provide clear alignment with the community for future park and open space priorities.	$0	$230,000	$0	$0	$0	$0	$230,000
51707 Fleet - Parks - 2024 Project Description: Replacement of vehicles and equipment for the Parks and Open Space Department. The Fleet budget is developed with attention to maximum useful life in mind, while also recognizing that older vehicles tend to require more maintenance, which is limited by the department only having one mechanic on staff. Vehicles and equipment are replaced at defined intervals which range generally from 5 to 15 years depending on the type of vehicle, use, and other factors. The 2024 vehicle replacements include: a 4 Door Colorado Diesel/Hybrid or F150 Lightning, a Chevy express van hybrid, two CAT 246D Skid steers, a toro 3020, an electric UTV, and a toro workman HDX.	$0	$201,000	$0	$0	$0	$0	$201,000

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100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51697 Pedestrian Mall Safety Implementation Project Description: Improvements are being planned to improve safety for pedestrians in key areas of the mall. While the design and outreach components are ongoing, this project anticipates that certain improvements will be constructed in 2026.	$0	$150,000	$0	$1,500,000	$0	$0	$1,650,000
51566 Cozy Point Boarding Facility Renovation Project Description: This project will address the deteriorating boarding facility at Cozy Point Ranch and improve the facility including important safety improvements within the building.	$0	$150,000	$0	$1,000,000	$0	$0	$1,150,000
51351 Snowmaking System for the Nordic Trail System Project Description: Engineering and installation of a snowmaking system for the Nordic trail system. The first phase of the project in 2024 will be a robust feasibility study of two sites for snowmaking, which may lead to additional phases and seeking partnerships with Nordic skiing stakeholders.	$0	$150,000	$0	$0	$0	$0	$150,000
51208 Sliding Bi-parting Doors ARC Project Description: Full replacement of the sliding bi-parting doors at the Aspen Recreation Center.	$0	$80,000	$0	$0	$0	$0	$80,000
50986 Irrigation Efficiency Improvements Project Description: Ongoing project to implement irrigation efficiency improvements throughout parks and city spaces. The Parks and Open Space Department has initiated a shift to a new central control hardware and software system. This will allow for better efficiency and improved data for analysis and tracking. The replacement of these systems will be performed by in house staff with some contracted services to supplement staff time.	$215,000	$75,000	$0	$0	$0	$0	$290,000
50414 Electrical - ARC - Panel and Wiring Maintenance Project Description: Electrical work: replace components within the main switch gear and motor control center. Address main electrical transformer with current signs of limited capacity. Implement upgrades to proactively prevent loss of facility power, including procurement of switchgear components with a current 14-month lead time. Work will begin in 2024 and is scheduled to be complete by summer 2026 following complete assessments and procurements.	$0	$50,000	$142,860	$240,230	$0	$0	$433,090

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51481 Cozy Point Tractor and Implements Project Description: This project will incrementally replace aging farm and ranch equipment that the City owns at Cozy Point Ranch. Staff are finalizing a ranch fleet replacement schedule, and these placeholder amounts will be updated to reflect equipment costs and prioritization.	$75,000	$50,000	$100,000	$50,000	$50,000	$50,000	$525,000
51701 Pressure Relief Valves for ARC & Ice Garden - 2024 Project Description: Replacement of the ammonia high pressure relief valves for ARC & Ice Garden	$0	$40,000	$0	$0	$0	$0	$40,000
51704 Conference Room, Office for Athletic Manager & Coordinator - 2024 Project Description: In 2024, design and solicitation for construction of the office and conference room project will occur. The new interior space design will 'mirror' the size and layout of the Aspen Junior Hockey offices and turn the old guest services space into offices. The project will improve staff work efficiency and allow for improved guest and customer service.	$0	$30,000	$250,000	$0	$0	$0	$280,000
51703 ARC - Aquatics Garage Door Replacements - 2024 Project Description: Replacement of all aquatics garage doors.	$0	$30,000	$0	$0	$0	$0	$30,000
51702 Dehumidification Wheel - AIG - 2024 Project Description: Replace desiccant wheel on Ice Garden De-humidifier.	$0	$25,000	$0	$0	$0	$0	$25,000
51342 Willoughby Park Lift One Corridor Project Description: Development of the Lift One Park as part of the Lift One ski corridor project. The City Parks and Open Space Department is responsible for some of the surface finishes around the lift area, the plaza, and public space along Dean Street.	$0	$0	$0	$1,500,000	$1,500,000	$0	$3,000,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51698 Truscott Trail Project Description: The EOTC initiated a project to design a multi-use trail connection from Buttermilk to the Truscott underpass in 2022. The project design and planning is ongoing, and this project anticipates a significant funding allocation to complete the trail following design.	$0	$0	$0	$0	$1,500,000	$0	$1,500,000
51570 Recycle Center Asphalt Overlay Project Description: Routine maintenance and overlay of the asphalt at the Rio Grande Recycle Center, Aspen Golf Club, ARC Parking lot. This project aims to align with other City projects such as the Truscott Parking Lot (APCHA), and other streets related asphalt work.	$0	$0	$575,000	$0	$0	$0	$575,000
51476 Cozy Point Roof Replacement Project Description: Open Space staff retained an architect and engineer in 2022 to review this structure for potential roof and siding improvements. Structural assessments show that the structure is not sufficiently strong for additional loading and insulation, so a structural replacement is needed. This project will coincide with improvements to the boarding facility.	$75,000	$0	$0	$500,000	$0	$0	$575,000
50999 Truscott Underpass Concrete and Snowmelt Project Description: This project addresses several deficiencies of the Truscott and AABC trail intersections, and will replace a failed snow melt system that services the shady underpass, as well as slight improvements on the south side of the underpass to improve solar gain and reduce icing issues. Finally, there is a significant amount of spalled concrete in this corridor that will be replaced during the overarching project work.	$75,000	$0	$500,000	$0	$0	$0	$575,000
50283 Fleet - Parks - Out Years Project Description: Replacement of vehicles and equipment for the Parks and Open Space Department. The Fleet budget is developed with attention to maximum useful life in mind, while also recognizing that older vehicles tend to require more maintenance, which is limited by the department only having one mechanic on staff. Vehicles and equipment are replaced at defined intervals which range generally from 5 to 15 years depending on the type of vehicle, use, and other factors.	$0	$0	$356,000	$370,000	$322,000	$553,300	$3,443,300

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100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51532 Jail Trail Stormwater and Surface Replacement Project Description: This project anticipates that minor improvements along the trail corridor may be added to the County-funded stormwater improvement project.	$0	$0	$0	$0	$0	$0	$0
51699 ARC Training Pool Replaster Project Description: Remove and replace compromised 20+ year old plaster surfaces and PVC drain components (white goods).	$0	$0	$300,000	$0	$0	$0	$300,000
51337 Replaster Lap Pool and Hot Tub at the ARC Project Description: Replaster lap pool and hot tub at the Aspen Recreation Center: during COVID while the facility was closed, we took advantage of plastering the family pool. This request is to replaster the lap pool and hot tub. Pool plastering is a type of finishing compound used to coat the inside of a cement pool to create a watertight seal and a pleasing texture for swimmers' feet. Over time this replaster degrades and cause ruff surface for users, which causes injuries to users.	$0	$0	$215,000	$0	$0	$0	$215,000
51471 Koch Volleyball Renovation Project Description: This project will replace the current sand with more appropriate sand for volleyball to improve playability as well as reduce dust and compaction issues.	$0	$0	$200,000	$0	$0	$0	$200,000
50403 Mondo Flooring ARC Project Description: Replacement of Mondo/rubber flooring in lobby, around the rink, and in locker rooms and restrooms.	$0	$0	$180,000	$0	$0	$0	$180,000
50957 Sounds System in ARC Project Description: This is to replace the sound system in ARC that will include aquatics, ice arena, locker rooms, youth center, and common spaces. This will also be utilized for emergencies within the building, employing an "All Call" announcement system. Ease of use will be greatly enhanced. This system will replace the existing distributed sound system with a modern distributed sound system capable of using a variety of inputs.	$0	$0	$150,000	$0	$0	$0	$150,000

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Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50374 Mondo Flooring - (AIG) Project Description: Replacement of Mondo/rubber flooring in lobby, around the rink, and in locker rooms and restrooms.	$0	$0	$140,000	$0	$0	$0	$140,000
50350 Dolinsek Gardens Development Project Description: The Dolinsek Park parcel is currently undeveloped, and this project covers the aspects of planning, design, and construction for a new park. The Dolinsek Park will be a fantastic addition to the City's parks portfolio, and will highlight existing gardens, large trees, and new design in the neighborhood. Later, the Dolinsek Park will interface with the Lift One ski corridor and allow for skiing over a portion of the property to reach the bottom terminal of a new Lift One. There are multiple phases associated with this area due to the adjacent Lift One project. This project will demo the old house (2021), and establish the public park space during the summer of 2022, with most improvements happening in the areas of the parcel that will not be impacted by the ski corridor. Staff anticipates that there will be a third wave of work occurring around the time of the Lift One corridor construction and has placed a small amount of funding in 2024 to address any of the areas that will be adjacent to the construction and within the ski corridor. Upon final design completion, staff will utilize National Recreation and Parks Association metrics to define the maintenance tasks and costs for the park and will likely include those with a minor supplemental budget request during the 2023 budget presentation.	$804,000	$0	$100,000	$0	$0	$0	$904,000
51558 ARC - Aquatics Locker Replacement Project Description: Replacement of aquatics area locker room: women's, men's, hallway locker and gender-neutral bathrooms.	$0	$0	$100,000	$0	$0	$0	$100,000
51700 ARC Pool Drains Remove & Replace Project Description: Comprehensive replacement of perimeter training pool drains and compaction of substrate. Replacement of associated stamped concrete pool deck.	$0	$0	$100,000	$0	$0	$0	$100,000
50361 Interior - Aspen Ice Garden Project Description: Interior work: replace vinyl tile and flooring, repaint walls and ceilings, refinish doors and trim and other patch and repair work.	$0	$0	$60,000	$0	$0	$0	$112,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51179 Recycling Cans for Commercial Core Project Description: The Parks and Open Space department uses a refurbishment strategy for aging trash and recycling cans, and will overhaul, and repaint cans before purchasing and replacing with new cans. Not only does this reduce waste, but it also reduces the replacement cost and extends the lifespan of these assets. The City maintains over 235 public trash cans throughout the community. This project is for the purchase and install new recycling cans throughout town in high public use areas and anticipates some shifts to compost collection in out years.	$10,000	$0	$40,000	$40,000	$0	$40,000	$130,000
51560 ARC - Hockey Bathroom Stalls in All Locker Rooms Project Description: Replacement of all Hockey Bathroom Stalls in All Locker Rooms	$0	$0	$40,000	$0	$0	$0	$40,000
51563 LIA - Window Upgrade Project Description: Replace frosted blocks and install windows.	$0	$0	$40,000	$0	$0	$0	$40,000
50944 Control System Replacement Project Description: Replacement of the master facility controls system in the ARC. The entire ARC is controlled with a brain. This brain connects every actuator, balemo valve, temperature setting, in floor heat sensor, HVAC systems, heat exchangers, pool temperatures, ammonia detectors and so many more. Because this system is no longer serviced and is out of date the maintenance team manages this system. Staff are using used parts, but this will not last forever. The industry for large buildings have converted to web based building integrated systems rather than internal building systems. This is the future and it will take a lot to convert this building to new technologies. This will have substantial yearly operating expense if this is not kept inhouse for the maintenance team to manage. Because it will be very cloud based and web driven it will take a lot of IT bandwidth.	$0	$0	$20,000	$150,000	$600,000	$0	$770,000
50967 Nordic Snowmobile - Out Years Project Description: Routine replacement snowmobiles or utility vehicles used for setting track on the Nordic trail system.	$0	$0	$20,000	$0	$0	$24,000	$72,000

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100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50402 Reverse Osmosis System Replacement - LIA Project Description: Replacement of reverse osmosis water supply at Aspen Ice Garden.	$0	$0	$9,000	$0	$0	$0	$9,000
51482 Cozy Point Civil Site Improvements Project Description: Improvements include closure of the access road from Highway 82 upon completion of the Farm Collaborative Construction, as well as infrastructure and improvements related to housing for ranch workers on site.	$250,000	$0	$0	$3,000,000	$0	$0	$3,250,000
50348 Iselin Field Replacement Project Description: Take out old artificial turf along with the sand and rubber infill and with replace with new turf and fill.	$0	$0	$0	$700,000	$0	$0	$700,000
51655 Galena Plaza and Pedestrian Corridor Project Description: This project anticipates a final phase of construction of the new Galena Plaza. Final designs are yet to be set, and staff anticipate a work session with City Council sometime closer to the project start date.	$0	$0	$0	$150,000	$0	$1,200,000	$1,350,000
50364 AIG Chiller Replacement Project Description: The evaporative components (plate frame chillers) were refurbished by in-house Facilities staff in 2021. The evaporative components will be due for another refurbishment and/or replacement in 2026.	$0	$0	$0	$150,000	$0	$0	$150,000
50404 Fire/Life Safety - ARC - Fire suppression Project Description: Fire/Life Safety work: replace riser, piping and sprinkler heads in the fire sprinkler system.	$0	$0	$0	$137,990	$0	$0	$137,990
51469 Francis Whitaker Park Improvements Project Description: Design changes are needed for Francis Whitaker including possible inclusion of a sidewalk on the Hopkins St side, as well as improvements to the design that encourage greater usability of the park space.	$0	$0	$0	$100,000	$0	$750,000	$850,000

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100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51537 Marolt Bridge Parapet Repair Project Description: Repairs to the coating of the parapet wall on the Marolt Bridge. The project would be relatively complex due to the need to protect Castle Creek from debris during demolition.	$0	$0	$0	$100,000	$0	$400,000	$500,000
51559 ARC - Aquatics Garage Door Replacements Project Description: Replacement of all aquatics garage doors.	$0	$0	$0	$90,000	$0	$0	$90,000
50397 Boiler Vessel Replacement Project Description: Replacement of Condensing boiler vessel.	$0	$0	$0	$85,000	$0	$0	$85,000
50371 Spectator Infrared heater system replacement Project Description: The replacement of a gas infrared spectator heating system along the patron side of the rink.	$0	$0	$0	$50,000	$0	$0	$50,000
50398 Air to Air Crossflow Heat Exchanger Replacement Project Description: Remove and replace thin aluminum cross-flow heat exchangers with corrosion resistant ones. Due to the corrosive nature of the pool environment, the cross-flow heat exchanges will need to be replaced with phenolic coated exchangers.	$0	$0	$0	$30,000	$0	$0	$30,000
50424 Lewis Ice Arena - Snowmelt Pit Coil - Out Years Project Description: Replacement of existing Lewis Ice Arena snowmelt coil at the end of the coil's useful life.	$0	$0	$0	$14,000	$0	$0	$14,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51470 Parks Campus Entry and Lower Parks Redevelopment Project Description: The lower shop area of the Parks Campus was not redeveloped around 2000 when the remainder of the campus was built. This project aims to study and improve access to the campus from Cemetery Lane, and also to improve functionality of the campus and may include housing for parks seasonal and permanent workers, or the broader City.	$0	$0	$0	$0	$300,000	$0	$6,300,000
51705 AIG Renovation Project Description: AIG Renovation will be determined by the Recreational Facility Master Plan being conducted in 2022-23.	$0	$0	$0	$0	$250,000	$0	$8,250,000
50373 Site - Aspen Ice Garden Project Description: Site work: re-grade site, maintain and replace hardscape and site specialties, snowmelt system, street drainage, options for sliding snow from roof and site lighting. This includes sewer in the street, ADA entrance, and sound mitigation.	$0	$0	$0	$0	$200,000	$225,000	$425,000
50995 Waite, Snyder, Willa Playground Replacements Project Description: Replacement of the playground equipment at Waite Robinson Park, Snyder Park, and Willa Park. Staff anticipate that contracting for the procurement and installation of these three parks in a single project will provide significant efficiencies in staff time, community engagement, and overall financial savings.	$0	$0	$0	$0	$200,000	$0	$200,000
51695 Interpretive Sign Replacement Project Description: A variety of interpretive signs around the City's parks, trails and open spaces exist. Many of these signs exceed 20 years in age, and are disrepair, or the content needs updated. This project anticipates working with an interpretive designer, and will include the replacement of all existing interpretive signs.	$0	$0	$0	$0	$200,000	$0	$200,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51696 Wagner Park Bathroom Interpretive Signs Project Description: The historical signs surrounding the Wagner Park bathroom were developed in collaboration with the Aspen Historical Society when the restrooms were built in the early 2000's. These signs are failing in several locations, and this project anticipates partnering with AHS on updated content and replacement signs.	$0	$0	$0	$0	$100,000	$0	$100,000
50958 Sound System in AIG Project Description: This will be to replace sound system in the building and to all locker rooms . This will also be utilized for emergencies within the building.	$0	$0	$0	$0	$60,000	$0	$60,000
50395 Ozone Generator - ARC Project Description: Replacement of the ozone generating system.	$0	$0	$0	$0	$55,000	$0	$120,000
51062 Anderson Park Improvements and Historic Structures Restoration Project Description: Planning, design and construction associated with path and driveway alignment improvements and associated landscaping around Anderson Park and adjacent property. Restoration of historic structures per 2008 site report recommendation. As well as Stormwater conveyance and water quality improvements at the outfall from Hwy 82 into Roaring Fork River as part of a larger park improvement in Anderson Park. An $350,000 cash transfer is being made in 2027-2028 from the Stormwater Fund (160) to fund Stormwater's portion of the project's cost.	$0	$0	$0	$0	$50,000	$650,000	$700,000
50365 Brine Pump - Out Years Project Description: The brine pump is the key piece of equipment pushing the cold brine through the slab in order to make ice.	$0	$0	$0	$0	$50,000	$0	$50,000
50375 Water Heater Replacement - Out Years Project Description: Replacement of Water Heater	$0	$0	$0	$0	$25,000	$0	$25,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51706 ARC Renovations Project Description: ARC Renovations will be determined by the Recreational Facility Master Plan being conducted in 2022-23.	$0	$0	$0	$0	$0	$300,000	$11,300,000
51472 Rio Grande/John Denver Plaza Project Description: Redesign and development of an improved access corridor to John Denver Sanctuary and Rio Grande Park, aiming to connect the Galena St corridor through Galena Plaza and into the Rio Grande park complex.	$0	$0	$0	$0	$0	$150,000	$1,650,000
50985 Brush / Cougar Creek Restoration Project Description: Project includes design and implementation of an extensive riparian restoration of both Brush and Cougar Creeks, through those sections that are located on Cozy Point Ranch.	$0	$0	$0	$0	$0	$125,000	$400,000
51561 ARC - Interior Doors Project Description: Replacement of all ARC interior doors.	$0	$0	$0	$0	$0	$30,000	$30,000
51473 Burlingame Park Three Project Description: This project recognizes that the potential future childcare facility will likely require changes to the Burlingame loop trail. There may be a need to reroute the trail crossing to the south side of Harmony Park, and this project will allow for creative connections to the Burlingame loop trail.	$0	$0	$0	$0	$0	$0	$350,000
51562 ARC - Restaurant Upgrade Project Description: Upgrading vent hood, grill, electrical systems in ARC restaurant. This effort will be coordinated with the ARC Expansion and may include changing locations within the building.	$0	$0	$0	$0	$0	$0	$200,000
50427 LIA Board Replacement Project Description: New hockey boards for Lewis Ice Arena.	$0	$0	$0	$0	$0	$0	$122,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51209 Pressure Relief Valves for ARC & Ice Garden Project Description: Replacement of the ammonia high pressure relief valves for ARC & Ice Garden	$0	$0	$0	$0	$0	$0	$30,000
50362 Dehumidification Wheel - AIG Project Description: Replace desiccant wheel on Ice Garden De-humidifier.	$0	$0	$0	$0	$0	$0	$30,000
50428 Dehumidification Wheel - Out Years Project Description: Replacement of Dehumidification Wheel at Lewis Ice Arena	$0	$0	$0	$0	$0	$0	$30,000
51477 Cemetery Lane Underpass Project Description: A trail underpass to connect the ABC and Cemetery Lane trails with the Castle Creek Bridge and Hallam Bike pedway into town. An $875,000 cash transfer is being made in 2032 from the Asset Management Fund (000) to fund Engineering's portion of the project's construction cost.	$0	$0	$0	$0	$0	$0	$3,800,000
50431 Dehumidification Unit - ARC Project Description: Replacement of the dehumidification system unit, which removes humidity from the ice rink.	$0	$0	$0	$0	$0	$0	$95,000
51000 Yellowbrick Playground Replacement Project Description: Scheduled playground replacement of the Yellow Brick playground.	$0	$0	$0	$0	$0	$0	$375,000
51474 Parks and Trails Wayfinding Project Description: A comprehensive design and update to the wayfinding system within the Aspen Parks and Trails system.	$0	$0	$0	$0	$0	$0	$450,000
50430 Pool Slide - Out Years Project Description: Replacement of the pool water slide.	$0	$0	$0	$0	$0	$0	$150,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51479 Pedestrian Mall Improvements Project Description: This project is anticipated to fund the surface improvements of the pedestrian mall following utility work, as well as other parks-related infrastructure improvements to the pedestrian mall redevelopment. This project placeholder accounts for a rough anticipated cost, however final amounts and elements that will be funded by the Parks Fund will be finalized in future years.	$0	$0	$0	$0	$0	$0	$6,000,000
50367 Desiccant Dehumidifier Replacement - AIG Project Description: Replacement of Desiccant Dehumidification system	$0	$0	$0	$0	$0	$0	$65,000
Subtotal - Capital Projects	**$6,154,000**	**$5,651,000**	**$3,637,860**	**$9,957,220**	**$9,462,000**	**$4,497,300**	**$79,968,380**
40041 Marolt Open Space Maintenance Project Description: Implementation of various improvements at Marolt Open Space as directed by the Marolt Management Plan. Planned improvements include restoration of fences, trail reroutes, and signage.	$75,000	$75,000	$75,000	$0	$0	$0	$225,000
40108 ARC Facility Maintenance Project Description: ARC Facility Capital Maintenance is completed by the Facilities Maintenance Team, an in-house rapid response group that handles real-time modifications and repairs to major capital infrastructure as necessary to avoid interruption of services to the public. Major Capital Infrastructure includes such things as large boiler systems, building automation and control systems, sewage lift stations, water demineralization systems, machinery, heavy equipment and ammonia refrigeration plants. These funds are used to purchase major components, materials, supplies and tools as needed for small projects that address the root cause of break-downs in order to reduce the likelihood or frequency of such failures in the future. Such projects are smaller in nature, but in the aggregate are very significant to successful facility operations.	$0	$72,000	$74,000	$76,000	$78,000	$80,000	$810,000
40025 Cozy Point Ranch - Exterior Building Maintenance Project Description: Exterior stain and paint for annual maintenance of the structures of Cozy Point.	$0	$50,000	$0	$55,000	$0	$60,000	$300,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40010 Upgrades to Technology Project Description: Technology upgrades to assist with infrastructure to keep pace with user demands and software upgrades.	$0	$46,350	$47,740	$50,120	$51,600	$52,500	$532,910
40110 Red Brick Facility Maintenance Project Description: Red Brick Facility Capital Maintenance is completed by the Facilities Maintenance Team, an in-house rapid response group that handles real-time modifications and repairs to major capital infrastructure as necessary to avoid interruption of services to the public. At the Red Brick, major Capital Infrastructure includes such things as large boiler systems, building automation and control systems, sewage drain lines, water demineralization systems, machinery, mechanical HVAC systems and lighting systems. These funds are used to purchase major components, materials, supplies and tools as needed for small projects that address the root cause of break-downs in order to reduce the likelihood or frequency of such failures in the future. Such projects are smaller in nature, but in the aggregate are very significant to successful facility operations.	$0	$42,000	$43,000	$44,000	$45,000	$46,000	$465,000
40038 Maroon Creek Bridge West Repair Project Description: Concrete repairs to the western trail approach to Maroon Creek Bridge due to failing concrete.	$0	$35,000	$300,000	$0	$0	$0	$335,000
40128 Cemetery Lane Street Trees Project Description: This project aims to complete street tree rehabilitation along Cemetery Lane following initial efforts in 2022. Many trees along the corridor have been damaged over the years by cars, snow plowing, bears, and disease. This second phase will complete the full scope of work and ensure that the landscape is consistent and inline with the intent of the original design.	$0	$35,000	$0	$0	$0	$0	$35,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40112 Golf Campus and Facility Maintenance - Business Services Project Description: Golf Facility Capital Maintenance is completed by the Facilities Maintenance Team, an in-house rapid response group that handles real-time modifications and repairs to major capital infrastructure as necessary to avoid interruption of services to the public. Major Capital Infrastructure includes such things as large boiler systems, building automation and control systems, restaurant equipment, sewage drain lines, and water demineralization systems. These funds are used to purchase major components, materials, supplies and tools as needed for small projects that address the root cause of break-downs in order to reduce the likelihood or frequency of such failures in the future. Such projects are smaller in nature, but in the aggregate are very significant to operations.	$0	$32,000	$33,000	$34,000	$35,000	$36,400	$375,300
40029 Clay Tennis Courts Maintenance Project Description: Seasonal preparation for operations and winterizing of clay tennis courts. Including period overhauls, irrigation, fence work and other maintenance.	$30,700	$31,700	$32,700	$33,700	$34,800	$35,900	$398,500
40042 Cozy Point Interior Facility Maintenance Project Description: This project anticipates the need for incremental improvements and maintenance needs to the interior of various buildings at Cozy Point Ranch. These projects are anticipated to include improvements to appliances, lighting, doors, air handling, walks and flooring.	$40,000	$30,000	$50,000	$30,000	$60,000	$30,000	$300,000
40127 Nordic Website Accessibility Update Project Description: This project will address requirements for accessibility to the Aspen Snowmass Nordic website.	$0	$30,000	$0	$0	$0	$0	$30,000
40033 Trail Striping Project Description: Contracted services for the annual paint striping and stenciling of the paved trails network.	$29,000	$29,000	$31,000	$31,000	$33,000	$33,000	$378,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40026 Perennial Floral Project Description: Improvements and additional planting for perennial garden maintenance and upkeep, including John Denver Sanctuary, Rubey Park, Hallam Corridor, and the Roundabout.	$0	$25,000	$0	$0	$25,000	$0	$102,000
40109 AIG Facility Maintenance Project Description: AIG Facility Capital Maintenance is completed by the Facilities Maintenance Team, an in-house rapid response group that handles real-time modifications and repairs to major capital infrastructure as necessary to avoid interruption of services to the public. Major Capital Infrastructure includes such things as large boiler systems, building automation and control systems, sewage lift stations, water demineralization systems, machinery, heavy equipment and ammonia refrigeration plants. These funds are used to purchase major components, materials, supplies and tools as needed for small projects that address the root cause of break-downs in order to reduce the likelihood or frequency of such failures in the future. Such projects are smaller in nature, but in the aggregate are very significant to successful facility operations.	$0	$23,000	$24,000	$25,000	$26,000	$27,000	$275,000
40011 AIG & LIA Compressor Overhauls Project Description: Major and minor overhauls of the two compressors at the ice facilities. Part of regular maintenance.		$21,000	$16,000	$22,000	$17,000	$23,000	$208,000
40012 Pool Chemical Room Project Description: Replacement of chemical pumps, tanks, delivery lines, and sensors to the sanitation system of the pools.	$0	$15,000	$0	$0	$18,000	$0	$78,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40118 Network Assessment & PCI Compliance Project Description: This capital maintenance project is designed to secure the RecNet (APR) network, virtually and physically. In addition, this project will allow us to make needed changes to standardize our credit card security and ensure we are Payment Card Industry (PCI) Compliant. PCI Compliance is mandated by the PCI Security Standard Council, and substantial financial penalties are levied for non-compliance and data breaches. Ensuring we are PCI compliant protects our reputation and builds confidence with our business partners and customers. PCI Compliance is essential to prevent fraud through enhanced security measures and keeps our card holder information and transactions secure. The end result is that we will protect our customers and the City will pay lower annual credit card fees. These capital project funds will be used to pay for an initial assessment, which will provide a guiding plan for ongoing work. In the out years, these funds will pay for the ongoing work required to maintain network security and PCI compliance.	$0	$12,000	$12,000	$14,000	$14,000	$15,000	$87,000
40119 Parks Campus Maintenance Project Description: Expenses related to the infrastructure and systems at the parks campus.	$0	$10,400	$10,800	$11,200	$11,600	$12,100	$124,100
40092 Juniper Hill Road Maintenance Project Description: Anticipated capital maintenance funding to maintain the lowest portions of Juniper Hill Road that exist on Cozy Point Open Space, and are utilized to access Cozy Point Ranch.	$0	$10,000	$10,200	$10,400	$10,600	$10,810	$109,930
40036 ARC Parking Lot Overlay Project Description: An asphalt overlay of the ARC parking lot based on the expected lifespan of an asphalt parking lot. This project will overlay the asphalt, and repair potholes, cracks and other issues.	$0	$0	$350,000	$0	$0	$0	$350,000
40037 Golf Parking Lot Overlay Project Description: An asphalt overlay of the Golf parking lot based on the expected lifespan of an asphalt parking lot. This project will overlay the asphalt, and repair potholes, cracks and other issues.	$0	$0	$350,000	$0	$0	$0	$350,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40031 Trail Surface Improvements Project Description: The annual maintenance and improvements to the existing hard surface trail system, including concrete and asphalt surfaces.	$175,000	$0	$175,000	$0	$175,000	$0	$1,150,000
40035 Glory Hole Park Improvements Project Description: Limited Improvements to Glory Hole Park and Wheeler Ditch to improve the flow of water through the park, and to reduce sediment impacts from stormwater events to the pedestrian mall and water reaching John Denver Sanctuary.	$0	$0	$100,000	$0	$0	$0	$100,000
40016 Structure - ARC - Lewis Ice Arena Foundation Repair Project Description: This is for structural foundation work on the ball field side to protect against snow and water that falls from the roof.	$0	$0	$59,680	$0	$0	$0	$59,680
40017 Interior Renovations Project Description: Interior replacement of carpet, painting, lighting, restroom/shower fixtures, etc.	$0	$0	$35,000	$0	$0	$0	$85,000
40030 Core City Network - Parks Project Description: Replacement of core network switching and routing equipment.	$4,135	$0	$2,500	$9,000	$0	$3,200	$33,535
40019 Roofing - Aspen Ice Garden Project Description: Roof work: replace roofing and flashings, soffit, and snow fence.	$0	$0	$0	$125,000	$0	$0	$125,000
40034 Parks and Trails Fence Replacement Project Description: Contracted services to replace aging fencing infrastructure throughout the parks and trails network.	$150,000	$0	$0	$75,000	$0	$0	$375,000

2024-2033 Capital Budget

100 - Parks and Open Space Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40018 Pool - ARC Project Description: Pool work: refinish and restore pool deck, walls, anchors, doors, drainage systems.	$0	$0	$0	$65,000	$0	$0	$65,000
40027 Moore/Rotary Infield Maintenance Project Description: Remove old infield material and replace with new materials.	$0	$0	$0	$0	$48,000	$0	$48,000
Subtotal - Capital Maintenance	**$503,835**	**$624,450**	**$1,831,620**	**$710,420**	**$682,600**	**$464,910**	**$7,909,955**
Grand Total	**$6,657,835**	**$6,275,450**	**$5,469,480**	**$10,667,640**	**$10,144,600**	**$4,962,210**	**$87,878,335**



120 – Arts and Culture Fund

FY24 Compass & Budget Report

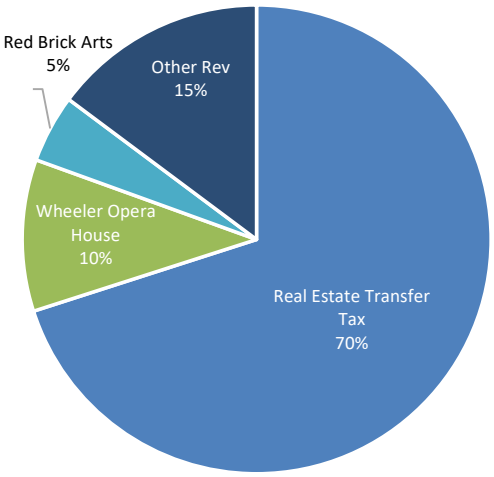
Arts and Culture – 120 Fund

October 17, 2023

ARTS & CULTURE FUND FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$46,155,504**	**$47,336,703**	**$47,965,463**	**$49,012,313**	**$48,525,723**
Wheeler RETT	$6,600,000	$6,930,000	$7,276,500	$7,640,330	$8,022,350
Investment Income	$1,393,600	$946,730	$959,310	$980,250	$970,510
Other Revenues	$1,000	$1,020	$1,040	$1,060	$1,080
Wheeler Revenues	$987,290	$1,007,040	$1,027,170	$1,047,710	$1,068,670
Red Brick Center of the Arts	$440,850	$449,670	$458,660	$467,830	$477,200
Total Arts & Culture Revenues	**$9,422,740**	**$9,334,460**	**$9,722,680**	**$10,137,180**	**$10,539,810**
Wheeler Administration	$900,039	$924,810	$950,430	$976,930	$1,004,390
Wheeler Productions	$2,837,719	$2,925,230	$3,018,850	$3,116,270	$3,217,630
Wheeler Facilities Maintenance	$550,596	$566,870	$583,720	$601,210	$619,360
Red Brick Administration	$450,984	$517,530	$535,870	$555,020	$575,000
Red Brick Facilities Maintenance	$369,003	$378,630	$391,350	$404,600	$418,410
Grants	$1,240,500	$1,241,800	$1,243,180	$1,244,620	$1,246,130
Operating	**$6,348,841**	**$6,554,870**	**$6,723,400**	**$6,898,650**	**$7,080,920**
Wheeler Capital	**$640,000**	**$807,500**	**$687,400**	**$2,499,480**	**$671,300**
Red Brick Capital	**$105,000**	**$173,000**	**$57,000**	**$0**	**$250,000**
Transfers Out	**$1,147,700**	**$1,170,330**	**$1,208,030**	**$1,225,640**	**$1,273,210**
Total Uses	**$8,241,541**	**$8,705,700**	**$8,675,830**	**$10,623,770**	**$9,275,430**
Targeted Reserve (100% of Uses)	$8,241,541	$8,705,700	$8,675,830	$10,623,770	$9,275,430
Ending Fund Balance	**$47,336,703**	**$47,965,463**	**$49,012,313**	**$48,525,723**	**$49,790,103**
Historical Wheeler Dedicated Balance	$31,024,017	$26,735,347	$22,421,207	$16,158,447	$11,588,037
Wheeler, Arts & Culture - Expanded Use	$16,312,686	$21,230,116	$26,591,106	$32,367,276	$38,202,066

Revenues



FY24 Compass & Budget Report

Wheeler Opera House – 120.513 Fund

Lisa Rigsby Peterson – Executive Director October 17, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Wheeler Vision Development*	*Welcome ALL to the Wheeler*	*CORE (Community Office of Resource Efficiency) Building Assessment*
Impact	• Defining the value of a treasured city resource	• Programming to invite and include our community	• Benchmarking energy usage for sustainability efforts



COMPASS HIGHLIGHTS

GOAL: Welcome ALL To The Wheeler – Diversity, Equity, Inclusion & Accessibility Efforts

PROJECTS:

- Venue Accessibility Audit
- Responsive, Diverse Programming
- Pilot Program: “Student Matinees”



COMMUNITY ENGAGEMENT

SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Become A Leader In Sustainable Theatre Practices

PROJECTS:

- Identify Energy Efficient Technologies
- Assess Internal Sustainability Processes
- Building IQ

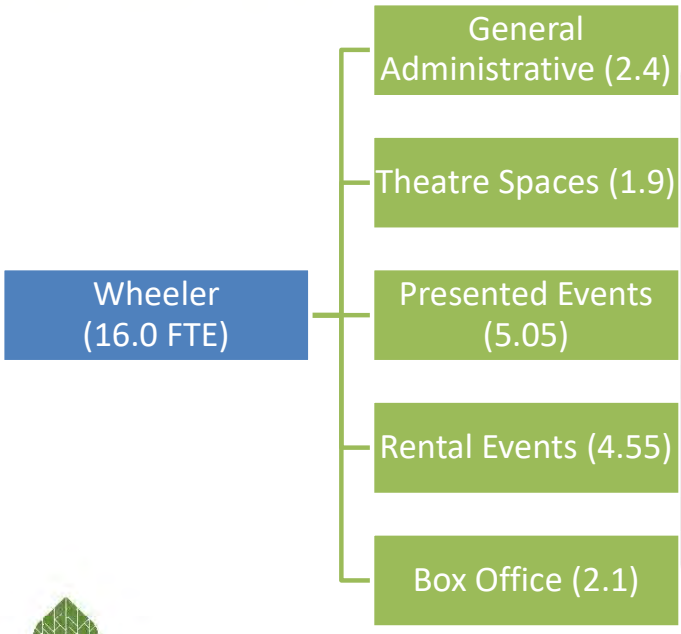


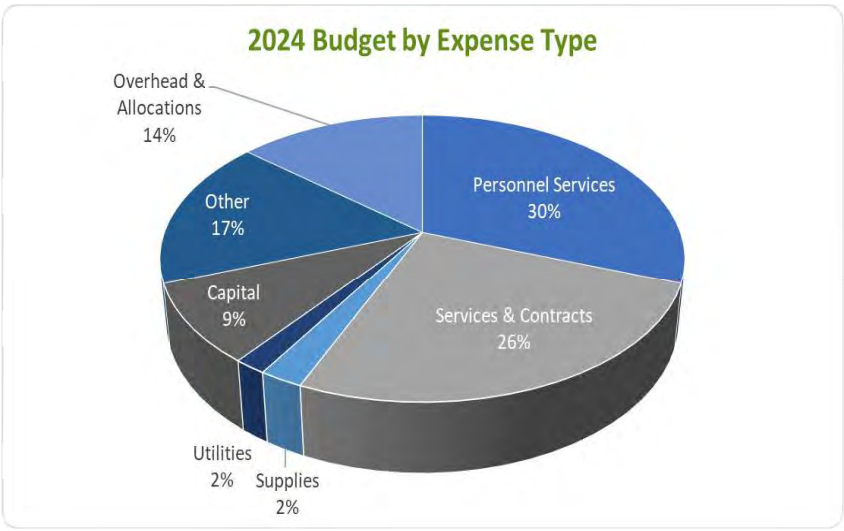
FISCAL HEALTH

PROTECTING OUR ENVIRONMENT

CITY OF ASPEN

WHEELER STRUCTURE

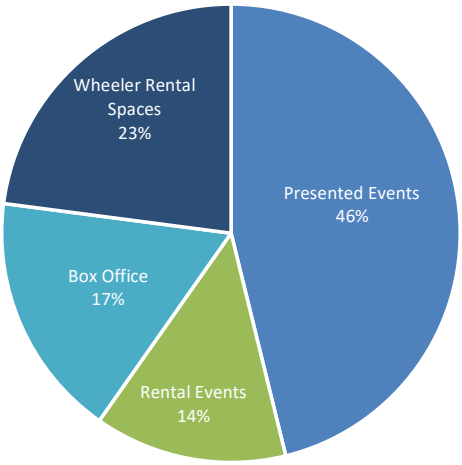




CITY OF ASPEN

WHEELER REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Presented Events	$455,800	$464,920	$474,220	$483,700	$493,370
Rental Events	$133,960	$136,640	$139,370	$142,150	$145,000
Box Office	$171,060	$174,480	$177,960	$181,530	$185,170
Wheeler Rental Spaces	$226,470	$231,000	$235,620	$240,330	$245,130
Wheeler Revenues	**$987,290**	**$1,007,040**	**$1,027,170**	**$1,047,710**	**$1,068,670**

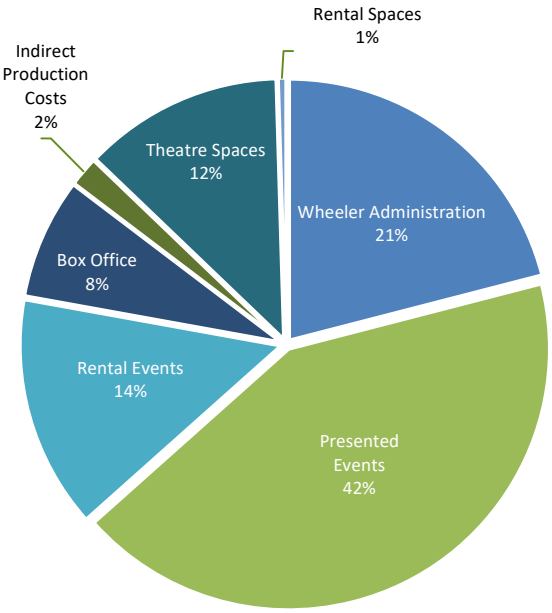


CITY OF ASPEN

WHEELER EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Wheeler Administration	$900,039	$924,810	$950,430	$976,930	$1,004,390
Presented Events	$1,819,281	$1,870,690	$1,924,210	$1,979,650	$2,037,100
Rental Events	$618,424	$643,060	$669,390	$696,980	$725,910
Box Office	$321,309	$332,290	$344,280	$356,830	$369,960
Indirect Production Costs	$78,705	$79,190	$80,970	$82,810	$84,660
Wheeler - Theatre Spaces	$530,096	$545,960	$562,400	$579,470	$597,200
Wheeler - Rental Spaces	$20,500	$20,910	$21,320	$21,740	$22,160
Operating	**$4,288,354**	**$4,416,910**	**$4,553,000**	**$4,694,410**	**$4,841,380**
Wheeler Capital	**$640,000**	**$807,500**	**$687,400**	**$2,499,480**	**$671,300**
Wheeler Overhead Allocations	**$790,300**	**$819,650**	**$856,960**	**$888,690**	**$883,990**
Other Wheeler Transfers	**$194,600**	**$199,400**	**$204,300**	**$209,200**	**$214,000**
Total Wheeler Uses	**$5,913,254**	**$6,243,460**	**$6,301,660**	**$8,291,780**	**$6,610,670**

Operating Budget



CITY OF ASPEN

2024 Major Capital Projects

51519 | Theatre Sound System Replacement

- Replacement Of Amplifiers, Onstage Monitors, Main and Sub House Speakers
- Promotes Best Sound Experience and Provides Greater Programming Capability
- Reduces Physical and Electrical Footprints
- 2024: Anticipated Completion Date

Task Level Budget	
Acquisitions	$500,000

Appropriations by Year	
Prior Years	$210,000
2024	$290,000
Out Years	$0
Lifetime Budget	**$500,000**



CITY OF ASPEN

Capital Projects

Capital Projects	2024
50527 | Interior Improvements, Carpeting	$65,000
NP—1 | Theatre Lighting Dimmer Rack Upgrade	$15,000
NP—2 | Tenant Space Capital Improvements	$50,000
NP—3 | Front of House Carpeting Replacement	$65,000
NP—4 | Captioning System & Accessibility Upgrades	$100,000
NP—5 | Bar Lobby Furniture Upgrades	$100,000

Capital Maintenance Projects	2024
40046 | Site - Wheeler Opera House	$20,000
40045 | Elevator System Maintenance	$10,000
40045 | Wheeler Opera House Exterior	$10,000
40045 | HVAC Maintenance and Upgrades	$10,000

CITY OF ASPEN

Wheeler Summary



Compass Goals:

-Welcome ALL to the Wheeler – DEIA Efforts
-Become a Leader in Sustainable Theatre Practices

Supplementals:

None

Capital:

-Capital Projects $590,000
-Capital Maintenance $50,000

CITY OF ASPEN

FY24 Compass & Budget Report

Red Brick Center for the Arts – 120.552 Fund

Sarah Roy – Executive Director

October 17, 2023

RED BRICK MISSION

Red Brick Center for the Arts is a place to grow community together through the exchange of ideas and shared experiences.







COMPASS WINS – A LOOK BACK

Completed Projects	*Community Engagement for Aspen Public Art Plan*	*Youth Programming & Community Events*	*City Hall Exhibition*
Impact	• Various outreach methods • Community vision	• Partnerships • Amplification	• Opportunity • Civic Pride







CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Steward An Art Center For Now And Into The Future

PROJECTS:

- Renovation Project
- Sewer Line Repair and Fire Panel Replacement

SUPPLEMENTAL REQUEST:

- Administration Coordinator FTE

FISCAL HEALTH

SAFE LIVED-IN COMMUNITY

PROTECTING OUR ENVIRONMENT



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Champion Public Art in Aspen

PROJECTS:

- Community Engagement Analysis
- Aspen Public Art Plan

SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

SAFE LIVED-IN COMMUNITY

CITY OF ASPEN



COMPASS HIGHLIGHTS

GOAL: Cultivate A Hub For Community Activity

PROJECTS:

- Arts Programming Assessment
- Reach New Audiences

SMART, CUSTOMER FOCUSED GOVERNMENT

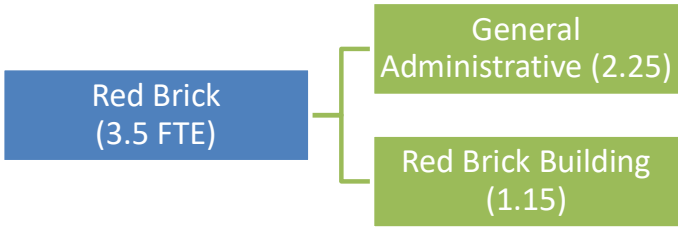
SAFE LIVED-IN COMMUNITY

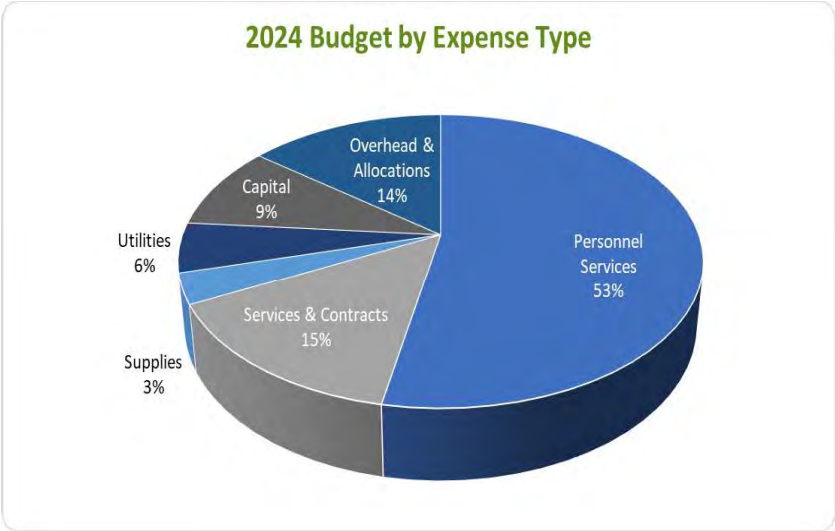
CITY OF ASPEN





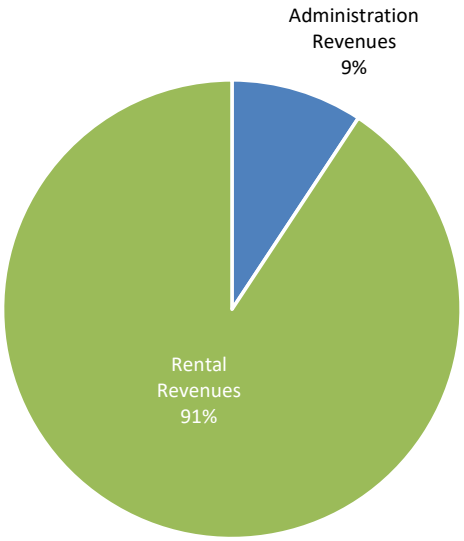
RED BRICK STRUCTURE





RED BRICK REVENUES

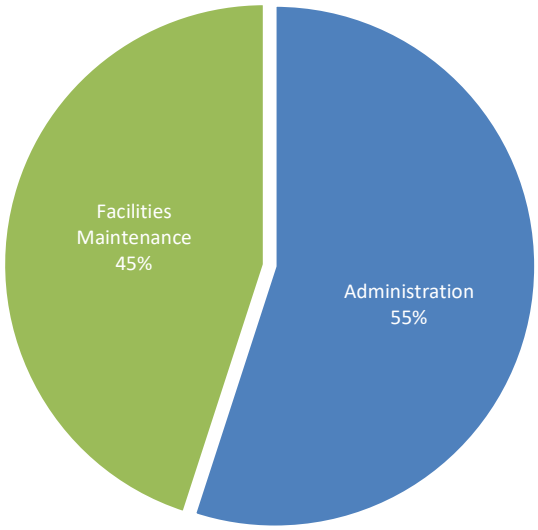
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administration Revenues	$41,000	$41,820	$42,660	$43,510	$44,380
Rental Revenues	$399,850	$407,850	$416,000	$424,320	$432,820
Red Brick Center of the Arts	**$440,850**	**$449,670**	**$458,660**	**$467,830**	**$477,200**



RED BRICK EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Red Brick Administration	$450,984	$517,530	$535,870	$555,020	$575,000
Red Brick Facilities Maintenance	$369,003	$378,630	$391,350	$404,600	$418,410
Red Brick Operating	**$819,987**	**$896,160**	**$927,220**	**$959,620**	**$993,410**
Red Brick Capital	**$105,000**	**$173,000**	**$57,000**	**$0**	**$250,000**
Red Brick Overhead Allocations	**$122,200**	**$109,680**	**$104,170**	**$84,150**	**$130,620**
Other Red Brick Transfers	**$40,600**	**$41,600**	**$42,600**	**$43,600**	**$44,600**
Total Red Brick Uses	**$1,087,787**	**$1,220,440**	**$1,130,990**	**$1,087,370**	**$1,418,630**



CITY OF ASPEN

2024 PROPOSED FEE CHANGES

Arts Programming Fees

- 3 – 4% increase to keep-up with inflation
- Youth Weeklong Summer Camp increase from $302 to $350 (15.89% increase)

Facility Fees

- 3 – 4% increase to keep-up with inflation
- Lease states that rent will increase by Consumer Pricing Index (CPI)







CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Red Brick Center for the Arts Administrative Coordinator $99,350 (On-Going)

Highlights

- Shared administrative model not meeting needs
- Highly active center with many diverse uses
- Improve facility administration and customer service
- Need for coordination and communication for maintenance and capital projects



Compass Plan

- Steward an Art Community Center Now and into the Future

CITY OF ASPEN

2024 Capital Projects

Capital Projects	2024
51715 – North Entrance Interior - Red Brick Arts	$50,000
51716 – Classroom Interior - Red Brick Arts	$30,000
51717 – Plumbing - Red Brick Arts	$25,000



CITY OF ASPEN

Red Brick Arts Summary

Questions?

Compass Goals:

-Steward an Art Center for Now and Into the Future
-Champion Public Art in Aspen
-Cultivate a Hub for Community Activity

Supplementals:

-Administrative Coordinator $99,350

Capital:

-Capital Projects $105,000

CITY OF ASPEN

City of Aspen Budget **As of 11/02/2023**

120 - Arts and Culture Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$41,799,070**	**$50,396,972**	**$50,396,972**	**$46,155,504**	**$0**	**$46,155,504**	**$47,336,703**	**$47,965,463**	**$49,012,313**	**$48,525,723**
Real Estate Transfer Tax - Sunset	$8,807,528	$5,000,000	$6,600,000	$6,600,000	$0	$6,600,000	$6,930,000	$7,276,500	$7,640,330	$8,022,350
Investment Income	($219,891)	$0	$2,015,900	$1,393,600	$0	$1,393,600	$946,730	$959,310	$980,250	$970,510
Other Revenues	$33,970	$1,000	$1,000	$1,000	$0	$1,000	$1,020	$1,040	$1,060	$1,080
Non-Classified	**$8,621,606**	**$5,001,000**	**$8,616,900**	**$7,994,600**	**$0**	**$7,994,600**	**$7,877,750**	**$8,236,850**	**$8,621,640**	**$8,993,940**
Presented Events	$247,693	$504,350	$417,070	$455,800	$0	$455,800	$464,920	$474,220	$483,700	$493,370
Rental Events	$112,926	$90,150	$132,490	$133,960	$0	$133,960	$136,640	$139,370	$142,150	$145,000
Box Office	$146,222	$132,050	$125,620	$171,060	$0	$171,060	$174,480	$177,960	$181,530	$185,170
Wheeler Revenues	**$506,841**	**$726,550**	**$675,180**	**$760,820**	**$0**	**$760,820**	**$776,040**	**$791,550**	**$807,380**	**$823,540**
Wheeler - Rental Spaces	$204,945	$217,070	$217,330	$226,470	$0	$226,470	$231,000	$235,620	$240,330	$245,130
Wheeler Rental Spaces	**$204,945**	**$217,070**	**$217,330**	**$226,470**	**$0**	**$226,470**	**$231,000**	**$235,620**	**$240,330**	**$245,130**
Wheeler Revenues	**$711,785**	**$943,620**	**$892,510**	**$987,290**	**$0**	**$987,290**	**$1,007,040**	**$1,027,170**	**$1,047,710**	**$1,068,670**
Administration Revenues	$336	$49,500	$47,500	$41,000	$0	$41,000	$41,820	$42,660	$43,510	$44,380
Rental Revenues	$0	$389,820	$392,320	$399,850	$0	$399,850	$407,850	$416,000	$424,320	$432,820
Red Brick Center of the Arts	**$336**	**$439,320**	**$439,820**	**$440,850**	**$0**	**$440,850**	**$449,670**	**$458,660**	**$467,830**	**$477,200**
Revenues In	**$9,333,727**	**$6,383,940**	**$9,949,230**	**$9,422,740**	**$0**	**$9,422,740**	**$9,334,460**	**$9,722,680**	**$10,137,180**	**$10,539,810**
From the General Fund	$20,691	$0	$0	$0	$0	$0	$0	$0	$0	$0
From the Water Fund	$30,569	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers In	**$51,260**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$9,384,987**	**$6,383,940**	**$9,949,230**	**$9,422,740**	**$0**	**$9,422,740**	**$9,334,460**	**$9,722,680**	**$10,137,180**	**$10,539,810**
General Administrative	$428,520	$398,260	$398,260	$429,619	$0	$429,619	$444,970	$460,990	$477,720	$495,190
Public Outreach	$74,023	$545,470	$545,470	$460,450	$0	$460,450	$469,670	$479,070	$488,630	$498,410
Minor Capital Outlay	$13,869	$16,230	$16,230	$9,970	$0	$9,970	$10,170	$10,370	$10,580	$10,790
Wheeler Administration	**$516,412**	**$959,960**	**$959,960**	**$900,039**	**$0**	**$900,039**	**$924,810**	**$950,430**	**$976,930**	**$1,004,390**
Presented Events	$749,019	$1,561,750	$1,561,750	$1,819,031	$250	$1,819,281	$1,870,690	$1,924,210	$1,979,650	$2,037,100
Rental Events	$373,152	$433,570	$433,570	$617,924	$500	$618,424	$643,060	$669,390	$696,980	$725,910
Box Office	$166,747	$201,290	$201,290	$320,809	$500	$321,309	$332,290	$344,280	$356,830	$369,960
Indirect Production Costs	$325,581	$331,870	$331,870	$77,445	$1,260	$78,705	$79,190	$80,970	$82,810	$84,660
Wheeler Productions	**$1,614,499**	**$2,528,480**	**$2,528,480**	**$2,835,209**	**$2,510**	**$2,837,719**	**$2,925,230**	**$3,018,850**	**$3,116,270**	**$3,217,630**
Wheeler - Theatre Spaces	$376,678	$485,130	$485,130	$530,096	$0	$530,096	$545,960	$562,400	$579,470	$597,200
Wheeler - Rental Spaces	$10,225	$25,810	$25,810	$20,500	$0	$20,500	$20,910	$21,320	$21,740	$22,160
Wheeler Facilities Maintenance	**$386,904**	**$510,940**	**$510,940**	**$550,596**	**$0**	**$550,596**	**$566,870**	**$583,720**	**$601,210**	**$619,360**
General Administrative	$1,875	$473,490	$473,490	$420,264	$30,070	$450,334	$516,870	$535,200	$554,340	$574,310
Minor Capital Outlay	$0	$1,640	$1,640	$650	$0	$650	$660	$670	$680	$690
Red Brick Administration	**$1,875**	**$475,130**	**$475,130**	**$420,914**	**$30,070**	**$450,984**	**$517,530**	**$535,870**	**$555,020**	**$575,000**
Red Brick Building	$782	$285,430	$285,430	$298,713	$70,290	$369,003	$378,630	$391,350	$404,600	$418,410
Red Brick Facilities Maintenance	**$782**	**$285,430**	**$285,430**	**$298,713**	**$70,290**	**$369,003**	**$378,630**	**$391,350**	**$404,600**	**$418,410**

City of Aspen Budget **As of 11/02/2023**

120 - Arts and Culture Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Arts Grants	$620,271	$1,236,310	$1,236,310	$1,240,500	$0	$1,240,500	$1,241,800	$1,243,180	$1,244,620	$1,246,130
Grants	**$620,271**	**$1,236,310**	**$1,236,310**	**$1,240,500**	**$0**	**$1,240,500**	**$1,241,800**	**$1,243,180**	**$1,244,620**	**$1,246,130**
Operating	**$3,140,744**	**$6,210,050**	**$6,210,050**	**$6,245,971**	**$102,870**	**$6,348,841**	**$6,554,870**	**$6,723,400**	**$6,898,650**	**$7,080,920**
Capital Projects	$543,298	$4,381,332	$4,381,332	$590,000	$0	$590,000	$785,000	$625,000	$2,364,000	$625,000
Capital Maintenance	$0	$28,800	$28,800	$50,000	$0	$50,000	$22,500	$62,400	$135,480	$46,300
Wheeler Capital	**$543,298**	**$4,410,132**	**$4,410,132**	**$640,000**	**$0**	**$640,000**	**$807,500**	**$687,400**	**$2,499,480**	**$671,300**
Capital Projects	$0	$2,482,467	$2,482,467	$105,000	$0	$105,000	$25,000	$0	$0	$250,000
Capital Maintenance	$0	$23,549	$23,549	$0	$0	$0	$148,000	$57,000	$0	$0
Red Brick Capital	**$0**	**$2,506,016**	**$2,506,016**	**$105,000**	**$0**	**$105,000**	**$173,000**	**$57,000**	**$0**	**$250,000**
General Fund Overhead	$418,100	$438,730	$438,730	$625,600	$0	$625,600	$662,340	$694,760	$739,920	$723,290
IT Overhead	$138,300	$182,000	$182,000	$164,700	$0	$164,700	$157,310	$162,200	$148,770	$160,700
Wheeler Overhead Allocations	**$556,400**	**$620,730**	**$620,730**	**$790,300**	**$0**	**$790,300**	**$819,650**	**$856,960**	**$888,690**	**$883,990**
General Fund Overhead	$0	$170,670	$170,670	$98,200	$0	$98,200	$86,760	$80,540	$62,480	$107,210
IT Overhead	$0	$25,900	$25,900	$24,000	$0	$24,000	$22,920	$23,630	$21,670	$23,410
Red Brick Overhead Allocations	**$0**	**$196,570**	**$196,570**	**$122,200**	**$0**	**$122,200**	**$109,680**	**$104,170**	**$84,150**	**$130,620**
To the General Fund	$250,000	$24,870	$24,870	$0	$0	$0	$0	$0	$0	$0
To the Employee Housing Fund	$124,700	$180,600	$180,600	$194,600	$0	$194,600	$199,400	$204,300	$209,200	$214,000
Other Wheeler Transfers	**$374,700**	**$205,470**	**$205,470**	**$194,600**	**$0**	**$194,600**	**$199,400**	**$204,300**	**$209,200**	**$214,000**
To the Employee Housing Fund	$0	$41,300	$41,300	$40,600	$0	$40,600	$41,600	$42,600	$43,600	$44,600
Other Red Brick Transfers	**$0**	**$41,730**	**$41,730**	**$40,600**	**$0**	**$40,600**	**$41,600**	**$42,600**	**$43,600**	**$44,600**
To the General Fund	$27,410	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Non-Classified Transfers	**$27,410**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Transfers Out	**$958,510**	**$1,064,500**	**$1,064,500**	**$1,147,700**	**$0**	**$1,147,700**	**$1,170,330**	**$1,208,030**	**$1,225,640**	**$1,273,210**
Total Uses	**$4,642,552**	**$14,190,698**	**$14,190,698**	**$8,138,671**	**$102,870**	**$8,241,541**	**$8,705,700**	**$8,675,830**	**$10,623,770**	**$9,275,430**
Targeted Reserve (100% of Uses)	$1,160,638	$3,547,675	$3,547,675	$8,138,671		$8,241,541	$8,705,700	$8,675,830	$10,623,770	$9,275,430
GAAP Adjustment to Working Capital										
GAAP For GF COVID Loan	$2,283,213									
GAAP For Water Loan	$1,572,254									
GAAP Adjustment to Working Capital	**$3,855,467**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Ending Fund Balance	**$50,396,972**	**$42,590,214**	**$46,155,504**	**$47,439,573**	**($102,870)**	**$47,336,703**	**$47,965,463**	**$49,012,313**	**$48,525,723**	**$49,790,103**
Historical Wheeler Dedicated Balance	$41,031,683	$32,589,591	$34,555,381	$31,026,527		$31,024,017	$26,735,347	$22,421,207	$16,158,447	$11,588,037
Wheeler, Arts & Culture - Expanded Use	$9,365,289	$10,000,623	$11,600,123	$16,413,046		$16,312,686	$21,230,116	$26,591,106	$32,367,276	$38,202,066
Ending Balance as % of Targeted Reserve	4,342%	1,201%	1,301%	583%		574%	551%	565%	457%	537%
Over/(Short) of Targeted Reserve	$49,236,334	$39,042,539	$42,607,829	$39,300,903		$39,095,163	$39,259,763	$40,336,483	$37,901,953	$40,514,673
Change in Fund Balance	$4,742,435	($7,806,758)	($4,241,468)	$1,284,069	($102,870)	$1,181,199	$628,760	$1,046,850	($486,590)	$1,264,380

2024-2033 Capital Budget

120 - Arts and Culture Fund

513 - Wheeler Opera House

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51519 Theatre Sound System Replacement Project Description: Replacing all components of theatre sound system will promote the best sound experience for our performers and audiences while reducing the equipment's' physical and electrical footprints. This project represents a full replacement of the speaker and monitor system in the theatre: amplifiers, onstage performer monitors, and main and sub house speakers. An assessment of the existing system indicates it may be the system installed during the 1984 reopening of the Wheeler. This equipment is already ten years past useful life, and current technology, sound requirements, energy usage and even the size of components has changed drastically over 30+ years.	$210,000	$290,000	$0	$0	$0	$0	$500,000
51711 Captioning System and Accessibility Upgrades Project Description: Accessibility upgrades to the theatre and back of house will improve the experience for our patron, performers, volunteers, and staff and demonstrate our continued commitment to creating an inclusive performance space in the community. This project will fund accessibility improvements to the theatre and back of house spaces and will likely include the replacement of moveable seats in theater, the purchase and installation of a captioning system, a seating reconfiguration for improved accessibility, as well as a back of house accessibility assessment and associated implementation. Future accessibility upgrades will be proposed as their own projects, so we are not including out-year funding at this time.	$0	$100,000	$0	$0	$0	$0	$100,000
51712 Bar Lobby Furniture Upgrades Project Description: This project will address feedback received about the patron experience in the bar lobby. The existing furniture occupies a large footprint without maximizing seating capacity. The current waste-stations are confusing to use, leading to contamination in the recycle and compost streams. This project aims to replace the existing furniture, including chairs, tables, and waste stations to increase seating, improve egress, and encourage best practices for waste disposal.	$0	$100,000	$0	$0	$0	$0	$100,000

2024-2033 Capital Budget

120 - Arts and Culture Fund

513 - Wheeler Opera House

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51710 Front of House Carpeting Replacement Project Description: Maintaining functional and beautiful public spaces ensures the Wheeler Opera House consistently provides top-quality experiences for our community. This project addresses regular wear and tear to carpet by funding the scheduled replacement of carpeting in the heavily trafficked public spaces. Currently, the Wheeler has both synthetic carpeting and natural fiber carpeting installed. Both materials have benefits and drawbacks: synthetic material is easier to maintain, is mold and mildew resistant, and is more affordable, but requires more frequent replacement, whereas natural fiber is more durable, has the potential to reduce static buildup, requires less frequent replacement, but is more expensive. The decision on which material to install was based primarily on how the spaces are used (by location). Overall the performance of the carpet by location has been as anticipated, and the use of both synthetic carpeting and natural fiber carpeting will continue. Schedule replacement is dependent upon location, this project funds replacement of carpeting in the grand staircase, bar lobby, and theatre. Out Year Funding can be located in project 50527 Interior Improvements.	$0	$65,000	$0	$0	$0	$0	$65,000
51709 Tenant Space Capital Improvements Project Description: This project provides funding for improvements and equipment that may be needed in the tenant space based on the outcomes of the current leaseholder's renewal application review. The lease for the current tenant, Valley Fine Art, is set to expire in 2023.	$0	$20,000	$0	$0	$0	$0	$20,000
51708 Theatre Lighting Dimmer Rack Upgrades Project Description: As stewards of a historic performing arts space, replacement of theatrical equipment, whether for anticipated maintenance or due to unexpected damage, ensures we consistently provide top-quality technology for reliable operations. This project replaces the existing lighting dimmer rack's dimming modules with relay modules, likely ThruPower modules or other emerging technologies.	$0	$15,000	$0	$0	$0	$0	$15,000

2024-2033 Capital Budget

120 - Arts and Culture Fund

513 - Wheeler Opera House

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51713 Building Improvements - Out Years Project Description: As stewards of a historic performing arts space, replacement of building systems and equipment, whether for anticipated maintenance or due to unexpected damage, ensures uninterrupted operations of the building. This placeholder project funds replacements, upgrades, and improvements to the systems and equipment responsible for proper building function and operations, including but not limited to the purchase of electric boilers, site and sidewalk improvements.	$0	$0	$500,000	$500,000	$500,000	$500,000	$4,500,000
51035 Vault Bar Lobby Theatrical Improvements - Out Years Project Description: In addition to a 500-seat mainstage space, the Wheeler is home to a smaller auxiliary performance space in the Vault Bar lobby. Increasingly, the Wheeler and community organizations are utilizing this smaller stage for intimate events, summer programs, and more. Expansion of the theatrical systems in place will allow staff and performers to offer events in the space without compromising on artistry or patron experience. This placeholder project funds improvements to the Vault Lobby theatrical system, including but not limited to: sound system and microphones, projector and screen, stage decking, soft goods, additional stage furniture, and more.	$0	$0	$225,000	$0	$0	$0	$225,000
51037 Production Improvements - Out Years Project Description: As stewards of a historic performing arts space, replacement of theatrical equipment, whether for anticipated maintenance or due to unexpected damage, ensures we consistently provide top-quality technology for reliable operations. This placeholder project provides funding for such improvements and allows us to maintain a reputation of exceptional experiences for performers and patrons alike. As of an internal 2023 assessment of theatrical equipment, the following projects are likely to be funded through this project in the upcoming years : Complete replacement of all theatrical masking curtains for consistency, complete sound monitor system replacement and expansion, upgrade to our current microphone inventory for better sound replication, upgrade current video switching components and projection infrastructure, and upgrade essential communication systems throughout the Wheeler.	$0	$0	$40,000	$25,000	$200,000	$25,000	$665,000

2024-2033 Capital Budget

120 - Arts and Culture Fund

513 - Wheeler Opera House

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51034 Restaurant Improvements - Out Years Project Description: Thorough and timely maintenance to the leased restaurant space is vital to the success of that business, which contributes to the vibrance of the community. This project funds regular maintenance and repair to equipment and systems in place in that space. As defined in the lease agreement, the City/Landlord is responsible for utility hookups, ANSI complaint ADA lift, fire suppression system, kitchen exhaust system, grease trap system, HVAC system, awnings, etc. This placeholder project funds any repair and maintenance needed to these items. The lease of the current tenant, Aspen Public House, is set to expire in 2029.	$0	$0	$20,000	$50,000	$50,000	$0	$300,000
51234 Administrative Equipment Purchases - Out Years Project Description: This placeholder project provides funding for improvements necessary to administrative equipment and workspaces due to regular usage, unexpected damage, and to address safety, ergonomics, accessibility, and improvements to technology. Equipment purchases will include the replacement of 3 Wheeler printers; including at least one secure, high-volume color multifunction Xerox printer (estimated between $6,000 - $12,000) and two Xerox desktop printers (estimated $1000 each). Workspace improvements may include minor office remodels and furniture purchases.	$0	$0	$0	$50,000	$14,000	$0	$64,000
51714 Wheeler Roof Replacement Project Description: The Wheeler Opera House membrane roof is nearing its end of life. This placeholder project funds the removal and replacement of all membrane roofing and tapered insulation; the standing seam portion of the roof does not need replacing at this time.	$0	$0	$0	$0	$1,500,000	$0	$1,500,000

2024-2033 Capital Budget

120 - Arts and Culture Fund

513 - Wheeler Opera House

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50527 Interior - Wheeler Opera House Public Spaces Project Description: Maintaining functional and beautiful interior spaces ensures the Wheeler Opera House consistently provides top-quality experiences for all venue users. This placeholder project provides funding for improvements necessary to public and back of house spaces due to regular usage, unexpected damage, and to address safety, ergonomics, and accessibility, including but not limited to replacement of carpeting, furniture, and minor remodels to public and back of house spaces.	$0	$0	$0	$0	$100,000	$80,000	$430,000
50532 Faux Ceiling Painting - Out Years Project Description: Preserving the history and beauty of the theatre interior facade is achieved through regular maintenance and repair and at times requires specialized, skilled craftworkers. This placeholder project funds an array of work needed to maintain the interior facade, including but not limited to plaster and painting touch ups, woodworking, faux finishing, etc. This project was last completed in 2018, repair and maintenance is anticipated in 2025.	$0	$0	$0	$0	$0	$20,000	$20,000
50523 Electrical - Wheeler Opera House Project Description: This placeholder project includes an assessment of the Wheeler's electrical transformer load, needs, and condition. Timing and funding amounts dependent on input from Asset; it would be a Capital Asset project.	$0	$0	$0	$0	$0	$0	$4,000,000
51039 Auditorium Seating Replacement - Out Years Project Description: Promoting both safety and comfort in the theatre is vital to the Wheeler's enduring success and reputation as an immaculately maintained historic theatre. This placeholder project funds the replacement of seating in the theatre to address wear and tear and provide opportunities for safety and accessibility assessments. This work is performed on a 15 year schedule and was last completed in 2018. The out year funding will be budgeted during the 2028 Capital Planning.	$0	$0	$0	$0	$0	$0	$935,810
Subtotal - Capital Projects	**$210,000**	**$590,000**	**$785,000**	**$625,000**	**$2,364,000**	**$625,000**	**$13,439,810**

2024-2033 Capital Budget

120 - Arts and Culture Fund

513 - Wheeler Opera House

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40046 Site - Wheeler Opera House Project Description: This capital maintenance placeholder is meant to allocate funds for unanticipated replacements and additions necessary to maintain the safety and public enjoyment of a complex hundred + year old building.	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$220,000
40043 Elevator System Maintenance Project Description: Maintenance of elevator components to ensure state compliance.	$0	$10,000	$0	$10,000	$0	$10,000	$50,000
40048 Wheeler Opera House Exterior Project Description: After the masonry project is completed the façade will need regular inspections to ensure it is well maintained.	$0	$10,000	$0	$10,000	$0	$10,000	$50,000
40047 HVAC Maintenance/Upgrades Project Description: Maintenance and upgrades for the entire HVAC system to ensure the system meets state and life safety regulations.	$0	$10,000	$0	$0	$105,000	$0	$120,000
40045 Core City Network - Wheeler Project Description: Replacement of core network switching, routing equipment and wireless access points.	$8,800	$0	$2,500	$22,400	$0	$6,300	$71,200
40044 Plumbing - Wheeler Opera House Project Description: Maintenance of plumbing due to normal wear and tear.	$0	$0	$0	$0	$10,480	$0	$10,480
Subtotal - Capital Maintenance	**$28,800**	**$50,000**	**$22,500**	**$62,400**	**$135,480**	**$46,300**	**$521,680**
Grand Total	**$238,800**	**$640,000**	**$807,500**	**$687,400**	**$2,499,480**	**$671,300**	**$13,961,490**

2024-2033 Capital Budget

120 - Arts and Culture Fund

552 - Red Brick Arts

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51715 North Entrance Interior - Red Brick Arts Project Description: This project will replace flooring, ceiling and wall finish materials in the common area shared by Grassroots TV, Aspen Public Radio, and Recreation staff. Lighting fixture upgrades will be included to improve energy efficiency and overall lighting levels for access safety.	$0	$50,000	$0	$0	$0	$0	$50,000
51716 Classroom Interior - Red Brick Arts Project Description: This project will be to replace the original wood floor. Due to the age and past use patterns of the floor, it can no longer be adequately maintained using standard refinishing practices. During recent flooring refinish of the central gallery space, the art classroom floor was evaluated and a need for replacement vs. refinish was identified.	$0	$30,000	$0	$0	$0	$0	$30,000
51717 Plumbing - Red Brick Arts Project Description: Current plumbing infrastructure within the building is irregular and difficult to maintain due to an inconsistency of materials. This project will renovate and repair the most problematic plumbing infrastructure within the building's crawlspace, ensuring the new infrastructure meets current building code requirements.	$0	$25,000	$25,000	$0	$0	$0	$50,000
51564 Red Brick Master Plan Project Description: A Master Plan will be developed for the entire Red Brick facility assessing wholistically the different uses between the arts and gym side and look to achieve efficiency, improved functionality, and higher community benefit.	$0	$0	$0	$0	$0	$250,000	$250,000
Subtotal - Capital Projects	**$0**	**$105,000**	**$25,000**	**$0**	**$0**	**$250,000**	**$380,000**

2024-2033 Capital Budget

120 - Arts and Culture Fund

552 - Red Brick Arts

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40022 Window and Door Maintenance Project Description: Ongoing capital maintenance of windows and doors for the Red Brick facility	$0	$0	$100,000	$0	$0	$0	$376,000
40023 HVAC Maintenance Project Description: Anticipated HVAC Maintenance includes work on control systems, as well as consideration for future efficiency improvements such as mini-split heat pumps or other technology.	$0	$0	$48,000	$57,000	$0	$0	$105,000
Subtotal - Capital Maintenance	**$0**	**$0**	**$148,000**	**$57,000**	**$0**	**$0**	**$481,000**
Grand Total	**$0**	**$105,000**	**$173,000**	**$57,000**	**$0**	**$250,000**	**$861,000**



130 - Tourism Promotion Fund

FY24 Budget Development

Tourism Promotion Fund – 130 Fund

Pete Strecker – Finance Director

October 17, 2023

TOURISM PROMOTION FUND FINANCIALS

	2024 Request	2025 Projection	2025 Projection	2025 Projection	2026 Projection
Opening Balance	**$287,922**	**$300,000**	**$300,000**	**$300,000**	**$300,000**
Lodging Tax	$4,545,750	$4,727,580	$4,727,580	$4,727,580	$4,916,680
Private Contribution - Reserves	$12,078	$0	$0	$0	$0
Investment Income	$0	$6,000	$6,000	$6,000	$6,000
Total Revenues	**$4,557,828**	**$4,733,580**	**$4,733,580**	**$4,733,580**	**$4,922,680**
Marketing and Tourism Promotion	$4,545,750	$4,733,580	$4,733,580	$4,733,580	$4,922,680
Total Uses	**$4,545,750**	**$4,733,580**	**$4,733,580**	**$4,733,580**	**$4,922,680**
Ending Fund Balance	**$300,000**	**$300,000**	**$300,000**	**$300,000**	**$300,000**
Change in Fund Balance	$12,078	$0	$0	$0	$0

- **Lodging Tax: 1% projected growth**
  - 75% Tourism Promotion Fund
  - 25% Transportation Fund
- **New contract adopted via Reso 46 (Series 2023) to include:**
  - Marketing Plan
  - Staffing Welcome Centers
  - Winterskol and Food & Wine
  - Partnership with Forest Service
  - Admin Offices Good Faith Intent to Relocate
- **Target Reserve: $300,000**
  - Loaned out during COVID
  - $164,464 repaid at end of 2022
  - Anticipate full repayment by end of 2024

City of Aspen Budget **As of 09/07/2023**

130 - Tourism Promotion Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$431,880**	**$187,921**	**$187,921**	**$287,922**		**$287,922**	**$300,000**	**$300,000**	**$300,000**	**$300,000**
Lodging Tax	$4,383,353	$3,995,250	$4,500,750	$4,545,750	$0	$4,545,750	$4,727,580	$4,916,680	$5,113,350	$5,317,880
Private Contribution - Reserves	$0	$100,000	$100,000	$12,078	$0	$12,078	$0	$0	$0	$0
Investment Income	($9,704)	$0	$0	$0	$0	$0	$6,000	$6,000	$6,000	$6,000
Marketing and Tourism Promotion	**$4,373,648**	**$4,095,250**	**$4,600,750**	**$4,557,828**	**$0**	**$4,557,828**	**$4,733,580**	**$4,922,680**	**$5,119,350**	**$5,323,880**
Revenues In	**$4,373,648**	**$4,095,250**	**$4,600,750**	**$4,557,828**	**$0**	**$4,557,828**	**$4,733,580**	**$4,922,680**	**$5,119,350**	**$5,323,880**
Total Revenues	**$4,373,648**	**$4,095,250**	**$4,600,750**	**$4,557,828**	**$0**	**$4,557,828**	**$4,733,580**	**$4,922,680**	**$5,119,350**	**$5,323,880**
Marketing and Tourism Promotion	**$4,617,605**	**$3,995,250**	**$4,500,750**	**$4,545,750**	**$0**	**$4,545,750**	**$4,733,580**	**$4,922,680**	**$5,119,350**	**$5,323,880**
Operating	**$4,617,605**	**$3,995,250**	**$4,500,750**	**$4,545,750**	**$0**	**$4,545,750**	**$4,733,580**	**$4,922,680**	**$5,119,350**	**$5,323,880**
Total Uses	**$4,617,605**	**$3,995,250**	**$4,500,750**	**$4,545,750**	**$0**	**$4,545,750**	**$4,733,580**	**$4,922,680**	**$5,119,350**	**$5,323,880**
GAAP Adjustment to Working Capital	($2)									
Ending Fund Balance	**$187,921**	**$287,921**	**$287,922**	**$300,000**		**$300,000**	**$300,000**	**$300,000**	**$300,000**	**$300,000**
Change in Fund Balance	($243,957)	$100,000	$100,000	$12,078	$0	$12,078	$0	$0	$0	$0



131 - Public Education Fund

FY24 Budget Development

Public Education Fund – 131 Fund

Pete Strecker – Finance Director

October 17, 2023

PUBLIC EDUCATION FUND FINANCIALS

- **Dedicated 0.3% Sales Tax**
  - Commenced Jan 1, 2013 (Reso 84, 2012)
  - Renewed Jan 1, 2017 (Reso 104, 2016)
  - Renewal Jan 1, 2022 (Reso 69, 2020)
  - Sunset Scheduled Dec 31, 2026
- **Pass Through of Collections**
  - 98% to Public Education Fund
  - 2% Administration
- **Separate from City's Tobacco Tax Support**
  - Contract Aug 31, 2021 (Reso 99, 2020)
  - $250,000 / yr for 3 years

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$0**	**$0**	**$0**	**$0**	**$0**
0.3% Sales Tax - Sunset	$4,485,360	$4,664,770	$4,851,360	$5,045,410	$5,247,230
Other Revenues	$0	$0	$0	$0	$0
Total Revenues	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
61000 - Fund Admin.	$89,710	$93,300	$97,030	$100,910	$104,940
61000 - Fund Disb.	$4,395,650	$4,571,470	$4,754,330	$4,944,500	$5,142,290
Total Uses	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
Ending Fund Balance	**$0**	**$0**	**$0**	**$0**	**$0**
Change in Fund Balance	$0	$0	$0	$0	$0

City of Aspen Budget **As of 09/07/2023**

131 - Public Education Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$2,370**	**$2,198**	**$2,197.67**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
0.3% Sales Tax - Sunset	$3,644,119	$4,317,120	$3,673,100	$4,485,360	$0	$4,485,360	$4,664,770	$4,851,360	$5,045,410	$5,247,230
Other Revenues	$19,900	$0	$0	$0	$0	$0	$0	$0	$0	$0
Public Education Funds	**$3,664,018**	**$4,317,120**	**$3,673,100**	**$4,485,360**	**$0**	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
Revenues In	**$3,664,018**	**$4,317,120**	**$3,673,100**	**$4,485,360**	**$0**	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
Total Revenues	**$3,664,018**	**$4,317,120**	**$3,673,100**	**$4,485,360**	**$0**	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
61000 - Public Education Funds (Administration)	$73,284	$85,220	$73,460	$89,710	$0	$89,710	$93,300	$97,030	$100,910	$104,940
61000 - Public Education Funds (Disbursements)	$3,590,905	$4,231,900	$3,601,838	$4,395,650	$0	$4,395,650	$4,571,470	$4,754,330	$4,944,500	$5,142,290
Public Education Funds	**$3,664,189**	**$4,317,120**	**$3,675,298**	**$4,485,360**	**$0**	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
Operating	**$3,664,189**	**$4,317,120**	**$3,675,298**	**$4,485,360**	**$0**	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
Total Uses	**$3,664,189**	**$4,317,120**	**$3,675,298**	**$4,485,360**	**$0**	**$4,485,360**	**$4,664,770**	**$4,851,360**	**$5,045,410**	**$5,247,230**
GAAP Adjustment to Working Capital	($2)									
Ending Fund Balance	**$2,198**	**$2,198**	**$0**	**$0**		**$0**	**$0**	**$0**	**$0**	**$0**
Change in Fund Balance	($170)	$0	($2,198)	$0	$0	$0	$0	$0	$0	$0

Footnotes

1) In 0.3% Sales Tax - Sunset revenues, the amounts greyed out beginning fiscal year 2026 indicate future revenue assumptions based voters renewing the tax supporting education.
2) Revenue and expenditure budgets (2023 through 2028) are increased by 20% of projections, to ensure adequate authority to transfer all funds received without further spending authority requests.
3) The Forecast is shown at the projections for collections and distribution.



132 - REMP Fund

FY24 Budget

REMP (Fund 132)

Tessa Schreiner, Sustainability Manager

October 9, 2024

REMP Funding:

Renewable Energy Mitigation Program (REMP):

- Development Fee
- Residential and Commercial
- Two Options: Fee or Mitigation

Intended Use of Fee:

- Energy Efficiency
- Renewable Energy



CORE working with the Aspen Art Museum to optimize their building control systems

What REMP Does:

REMP Funds Allocation:

- Community Office for Resource Efficiency (CORE)
- Climate Action Office Operating Budget
- City of Aspen Directed Projects

2023 Work Plan Highlights:

- Foundational services:
  - Multi-family and APCHA partnership and retrofits
  - Emissions reductions 6x higher than 2022
  - Community education and outreach
- Building IQ
  - 67 buildings benchmarked
  - 95% benchmarking compliance rate
  - BPS support

CITY OF ASPEN

2024 PROPOSED BUDGET ALLOCATION

Foundational Services:

- $850,000
- Assessments, rebates, grants
- Case study development
- Workforce education
- Multi-family retrofits
- Building performance hub

CORE
Smart energy. Less carbon. More living.

CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Building IQ:

- $300,000
- Property owner support in benchmarking
- Benchmarking reports
- Building performance standard support

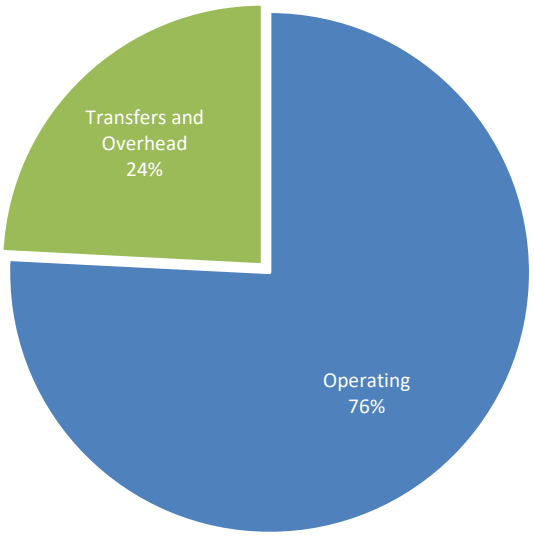
CITY OF ASPEN BUILDING IQ powered by CORE

CITY OF ASPEN

REMP FUND FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$2,112,782**	**$1,472,282**	**$1,412,352**	**$412,072**	**$403,262**
REMP Fee	$816,000	$832,320	$848,970	$865,950	$883,270
Investment Income	$60,400	$29,450	$28,250	$8,240	$8,070
Total Revenues	**$876,400**	**$861,770**	**$877,220**	**$874,190**	**$891,340**
Operating	$1,150,000	$750,000	$700,000	$700,000	$700,000
Transfers Out	$366,900	$171,700	$1,177,500	$183,000	$189,600
Total Uses	**$1,516,900**	**$921,700**	**$1,877,500**	**$883,000**	**$889,600**
Ending Fund Balance	**$1,472,282**	**$1,412,352**	**$412,072**	**$403,262**	**$405,002**

Total Uses Budget



CITY OF ASPEN

REMP Summary

Questions?

Work Plan Highlights:

- Foundational Services: rebates, grants, assessments, resource hub
- Building IQ: benchmarking support and reporting, building performance standard support

Supplementals:

-$300,000 one-time Building IQ Program

Capital:

None

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

132 - REMP Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$3,413,780**	**$2,493,682**	**$2,493,682**	**$2,112,782**		**$2,112,782**	**$1,472,282**	**$1,412,352**	**$412,072**	**$403,262**
REMP Fee	$475,674	$800,000	$900,000	$816,000	$0	$816,000	$832,320	$848,970	$865,950	$883,270
Investment Income	($24,874)	$0	$99,700	$60,400	$0	$60,400	$29,450	$28,250	$8,240	$8,070
Revenues In	**$450,800**	**$800,000**	**$999,700**	**$876,400**	**$0**	**$876,400**	**$861,770**	**$877,220**	**$874,190**	**$891,340**
Total Revenues	**$450,800**	**$800,000**	**$999,700**	**$876,400**	**$0**	**$876,400**	**$861,770**	**$877,220**	**$874,190**	**$891,340**
Building IQ Program	$0	$400,000	$400,000	$0	$300,000	$300,000	$0	$0	$0	$0
Other Expenditures	**$0**	**$400,000**	**$400,000**	**$0**	**$300,000**	**$300,000**	**$0**	**$0**	**$0**	**$0**
Agency Distributions	$1,250,000	$850,000	$850,000	$850,000	$0	$850,000	$750,000	$700,000	$700,000	$700,000
Operating	**$1,250,000**	**$1,250,000**	**$1,250,000**	**$850,000**	**$300,000**	**$1,150,000**	**$750,000**	**$700,000**	**$700,000**	**$700,000**
To the AMP Fund	$0	$100,000	$0	$150,000	$0	$150,000	$0	$0	$0	$0
To the Housing Development Fund	$0	$0	$0	$0	$0	$0	$0	$1,000,000	$0	$0
To the General Fund	$120,900	$130,600	$130,600	$216,900	$0	$216,900	$171,700	$177,500	$183,000	$189,600
Transfers Out	**$120,900**	**$230,600**	**$130,600**	**$366,900**	**$0**	**$366,900**	**$171,700**	**$1,177,500**	**$183,000**	**$189,600**
Total Uses	**$1,370,900**	**$1,480,600**	**$1,380,600**	**$1,216,900**	**$300,000**	**$1,516,900**	**$921,700**	**$1,877,500**	**$883,000**	**$889,600**
GAAP Adjustment to Working Capital	$2									
Ending Fund Balance	**$2,493,682**	**$1,813,082**	**$2,112,782**	**$1,772,282**		**$1,472,282**	**$1,412,352**	**$412,072**	**$403,262**	**$405,002**
Change in Fund Balance	($920,100)	($680,600)	($380,900)	($340,500)	($300,000)	($640,500)	($59,930)	($1,000,280)	($8,810)	$1,740



141 - Transportation Fund

FY24 Compass & Budget Report

Transportation 141.132 Fund

Pete Rice | Director

October 3, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Castle Creek Bridge Awareness Campaign*	*Parking Technology Equipment Testing*	*Citation Fees Adopted Within the Downtown Core*
Impact	• High level community engagement with residents, HOA's, and stakeholders	• Innovation in sensor technology • Improved occupancy data	• Created better occupancy in the downtown core





COMPASS HIGHLIGHTS

GOAL: Improve Transportation System To Decrease Reliance On Single Occupancy Vehicles

PROJECTS:

- Transportation & Parking Study
- Collaboration with RFTA; ZEV study

SMART, CUSTOMER FOCUSED GOVERNMENT | COMMUNITY ENGAGEMENT | SAFE LIVED-IN COMMUNITY

CITY OF ASPEN



COMPASS HIGHLIGHTS

GOAL: Improve The Traffic Demand Management (TDM) Program

PROJECTS:

- Parking Permits Review
- Modify Permit Pricing
- Analyze Fee Ordinance

SMART, CUSTOMER FOCUSED GOVERNMENT | COMMUNITY ENGAGEMENT

CITY OF ASPEN



COMPASS HIGHLIGHTS

GOAL: Improve Efficiency Of Rio Grande Parking Garage

PROJECTS:

- Complete RFP & Selection Of Technology
- Implement Real-Time Occupancy Data
- Develop Community Communications Plan

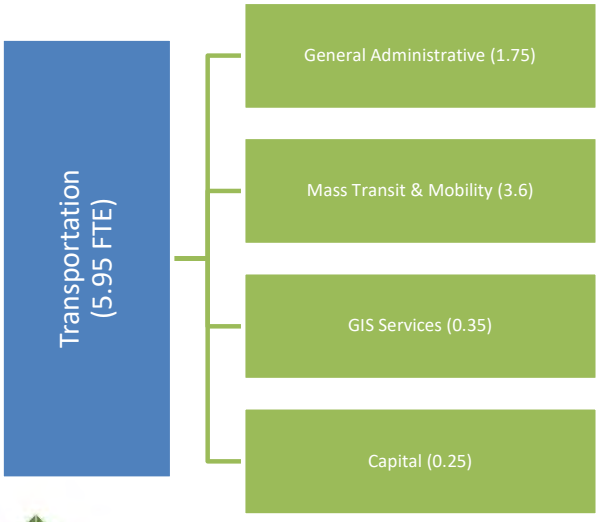


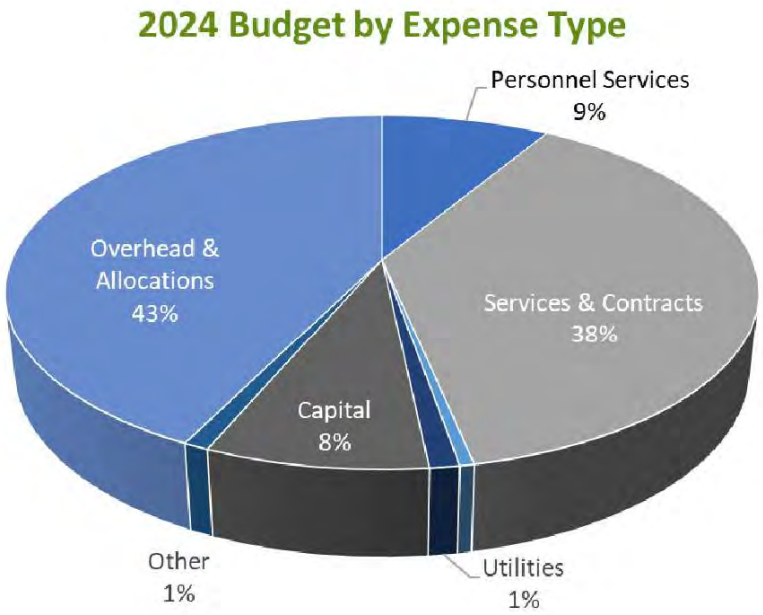
SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

CITY OF ASPEN

TRANSPORTATION STRUCTURE

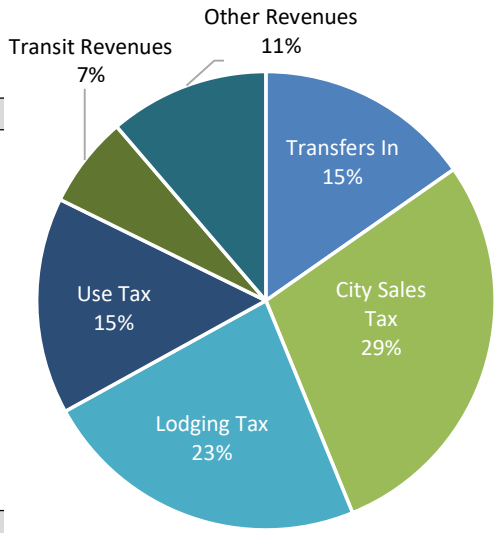




CITY OF ASPEN

TRANSPORTATION REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$22,385,260**	**$22,877,344**	**$19,497,444**	**$20,208,754**	**$20,856,554**
City Sales Tax	$1,866,800	$1,941,470	$2,019,130	$2,099,900	$2,183,900
Lodging Tax	$1,515,250	$1,575,860	$1,638,890	$1,704,450	$1,772,630
Use Tax	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Investment Income	$671,600	$457,550	$389,950	$404,180	$417,130
Other Revenues	$10,000	$10,200	$10,400	$10,610	$10,820
Rubey Park Transit Center	$50,000	$51,000	$52,020	$53,060	$54,120
Mass Transit	$323,400	$329,870	$336,470	$343,200	$350,060
Alternative Transit	$45,000	$45,900	$46,820	$47,760	$48,720
Demand Management	$5,000	$5,100	$5,200	$5,300	$5,410
Capital Projects	$55,200	$100,000	$0	$0	$0
Transfers In	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Total Revenues	**$6,542,250**	**$6,516,950**	**$6,498,880**	**$6,668,460**	**$6,842,790**

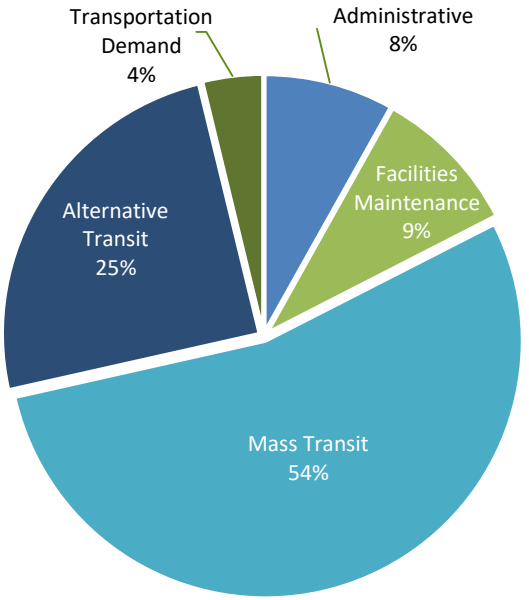


CITY OF ASPEN

TRANSPORTATION EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$368,583	$378,870	$393,120	$408,010	$423,580
Facilities Maintenance	$424,296	$433,190	$443,330	$453,720	$464,430
Mass Transit	$2,451,086	$2,502,560	$2,556,880	$2,612,520	$2,669,520
Alternative Transit	$1,122,159	$1,146,940	$1,173,730	$1,201,280	$1,229,570
Transportation Demand	$171,893	$175,860	$179,920	$184,100	$188,370
Operating	**$4,538,017**	**$4,637,420**	**$4,746,980**	**$4,859,630**	**$4,975,470**
Capital	**$794,559**	**$1,270,670**	**$196,460**	**$225,930**	**$271,900**
Transfers Out	**$717,590**	**$3,988,760**	**$844,130**	**$935,100**	**$913,980**
Total Uses	**$6,050,166**	**$9,896,850**	**$5,787,570**	**$6,020,660**	**$6,161,350**
Targeted Reserve (12.5%)	$756,271	$1,237,106	$723,446	$752,583	$770,169
Ending Fund Balance	**$22,877,344**	**$19,497,444**	**$20,208,754**	**$20,856,554**	**$21,537,994**
Ending Balance as % of Target	3,025%	1,576%	2,793%	2,771%	2,797%

Operating Budget



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Rubey Park Property Management Services $48,000 (ongoing)

- Ongoing funding for Rubey Park services
- Successful 2023 pilot
- Key facility must be well maintained



CITY OF ASPEN

2024 Major Capital Projects

51579 Shuttle Replacement

- 4 Gas Shuttle Replacements for In City Services
- Delay from Order to Delivery is Substantial: 2023 Pursue Grants, 2024 Place Order, 2025 Delivery
- RFTA study will review zero emission vehicles in 2024
- City will not purchase until RFTA's study is finalized to be aligned with RFTA

Task Level Budget	
Acquisitions	$480,000
Project Contingencies	$72,000

Appropriations by Year	
Prior Years	$0
2024	$552,000
Out Years	$0
Lifetime Budget	**$552,000**



CITY OF ASPEN

2024 Major Capital Projects

51688 HWY 82 Efficiency Planning

- The project looks to create improvements in outbound congestion
- Preliminary infrastructure components to improve “S” Curves
- Review signal and operation improvements

Task Level Budget	
Planning and Design	$340,000
Project Contingencies	$60,000

Appropriations by Year	
Prior Years	$0
2024	$400,000
Out Years	$0
Lifetime Budget	**$400,000**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51718 – Fleet - Transportation - 2024	$88,000

Capital Maintenance Projects	2024
40049 – Rubey Park Maintenance	$86,600
40050 – Bus Stop Improvement Plan	$22,000

CITY OF ASPEN

Transportation Summary

Questions?

Compass Goals:

-Improve Transportation System to Decrease Reliance on Single Occupancy Vehicles
-Improve the Traffic Demand Management (TDM) Program
-Improve Efficiency of Rio Grande Parking Garage

Supplementals:

-Rubey Park Property Management Services $48,000

Capital:

-Capital Projects $640,000
-Capital Maintenance $108,600

CITY OF ASPEN

City of Aspen Budget **As of 11/30/2023**

141 - Transportation Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$18,431,010**	**$21,304,512**	**$21,304,512**	**$22,385,260**		**$22,385,260**	**$22,874,944**	**$19,492,554**	**$20,201,294**	**$20,846,444**
City Sales Tax	$1,820,006	$1,800,100	$1,834,500	$1,866,800	$0	$1,866,800	$1,941,470	$2,019,130	$2,099,900	$2,183,900
Lodging Tax	$1,461,115	$1,331,750	$1,500,250	$1,515,250	$0	$1,515,250	$1,575,860	$1,638,890	$1,704,450	$1,772,630
Use Tax	$1,952,137	$1,200,000	$1,200,000	$1,000,000	$0	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Tax Related	$5,233,258	$4,331,850	$4,534,750	$4,382,050	$0	$4,382,050	$4,517,330	$4,658,020	$4,804,350	$4,956,530
Investment Income	($120,857)	$0	$852,200	$671,600	$0	$671,600	$457,500	$389,850	$404,030	$416,930
Other Revenues	$145,739	$10,400	$208,810	$10,000	$0	$10,000	$10,200	$10,400	$10,610	$10,820
Non-Classified	**$5,258,140**	**$4,342,250**	**$5,595,760**	**$5,063,650**	**$0**	**$5,063,650**	**$4,985,030**	**$5,058,270**	**$5,218,990**	**$5,384,280**
Rubey Park Transit Center	$22,998	$45,900	$50,000	$50,000	$0	$50,000	$51,000	$52,020	$53,060	$54,120
Property / Facilities Maintenance	**$22,998**	**$45,900**	**$50,000**	**$50,000**	**$0**	**$50,000**	**$51,000**	**$52,020**	**$53,060**	**$54,120**
Mass Transit	$724,407	$229,700	$302,210	$323,400	$0	$323,400	$329,870	$336,470	$343,200	$350,060
Mass Transit	**$724,407**	**$229,700**	**$302,210**	**$323,400**	**$0**	**$323,400**	**$329,870**	**$336,470**	**$343,200**	**$350,060**
Alternative Transit	$44,366	$40,000	$40,000	$45,000	$0	$45,000	$45,900	$46,820	$47,760	$48,720
Alternative Transit	**$44,366**	**$40,000**	**$40,000**	**$45,000**	**$0**	**$45,000**	**$45,900**	**$46,820**	**$47,760**	**$48,720**
Transportation Demand Management	$0	$5,000	$5,000	$5,000	$0	$5,000	$5,100	$5,200	$5,300	$5,410
Transportation Demand Management	**$0**	**$5,000**	**$5,000**	**$5,000**	**$0**	**$5,000**	**$5,100**	**$5,200**	**$5,300**	**$5,410**
Capital Projects	$50,000	$0	$0	$55,200	$0	$55,200	$100,000	$0	$0	$0
Other Sources for Capital Projects	**$50,000**	**$0**	**$0**	**$55,200**	**$0**	**$55,200**	**$100,000**	**$0**	**$0**	**$0**
Revenues In	**$6,099,911**	**$4,662,850**	**$5,992,970**	**$5,542,250**	**$0**	**$5,542,250**	**$5,516,900**	**$5,498,780**	**$5,668,310**	**$5,842,590**
From the Parking Fund	$1,350,000	$1,350,000	$1,350,000	$1,000,000	$0	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Transfers In	**$1,350,000**	**$1,350,000**	**$1,350,000**	**$1,000,000**	**$0**	**$1,000,000**	**$1,000,000**	**$1,000,000**	**$1,000,000**	**$1,000,000**
Total Revenues	**$7,449,911**	**$6,012,850**	**$7,342,970**	**$6,542,250**	**$0**	**$6,542,250**	**$6,516,900**	**$6,498,780**	**$6,668,310**	**$6,842,590**
Non-Classified	$0	$75,800	$75,800	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$75,800**	**$75,800**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$203,302	$286,220	$286,220	$313,169	$3,350	$316,519	$324,940	$337,230	$350,070	$363,500
Sales Tax Refunds	$8,699	$10,000	$10,000	$15,500	$0	$15,500	$15,800	$16,100	$16,400	$16,700
Minor Capital Outlay	$5,776	$3,000	$3,000	$2,060	$0	$2,060	$2,100	$2,140	$2,180	$2,220
GIS Services	$0	$34,920	$34,920	$36,904	$0	$36,904	$38,470	$40,120	$41,860	$43,680
Administrative	**$434,375**	**$504,783**	**$504,783**	**$367,633**	**$3,350**	**$370,983**	**$381,310**	**$395,590**	**$410,510**	**$426,100**
Main Street Cabin	$15,874	$33,050	$33,050	$33,580	$0	$33,580	$34,230	$34,900	$35,580	$36,280
Rubey Park Transit Center	$278,720	$327,920	$327,920	$338,086	$48,940	$387,026	$395,200	$404,590	$414,220	$424,150
Yellow Brick Building	$3,600	$3,600	$3,600	$3,690	$0	$3,690	$3,760	$3,840	$3,920	$4,000
Facilities Maintenance	**$298,194**	**$364,570**	**$364,570**	**$375,356**	**$48,940**	**$424,296**	**$433,190**	**$443,330**	**$453,720**	**$464,430**

City of Aspen Budget **As of 11/30/2023**

141 - Transportation Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
In-Town Service	$482,426	$1,167,480	$1,520,180	$2,050,794	$1,250	$2,052,044	$2,095,310	$2,140,900	$2,187,610	$2,235,470
Highlands Service	$491,632	$229,700	$302,210	$323,400	$0	$323,400	$329,870	$336,470	$343,200	$350,060
Bus Stop Maintenance	$51,180	$73,780	$73,780	$75,332	$310	$75,642	$77,380	$79,510	$81,710	$83,990
Mass Transit	**$1,025,237**	**$1,470,960**	**$1,896,170**	**$2,449,526**	**$1,560**	**$2,451,086**	**$2,502,560**	**$2,556,880**	**$2,612,520**	**$2,669,520**
Car-To-Go Program	$129,638	$141,890	$141,890	$151,286	$0	$151,286	$156,190	$161,330	$166,690	$172,260
WE-Cycle Program	$161,902	$223,920	$223,920	$185,291	$310	$185,601	$189,320	$193,450	$197,690	$202,030
Late Night Taxi Program	$20,949	$29,650	$29,650	$33,742	$0	$33,742	$34,780	$35,860	$36,980	$38,150
Mobility Service	$612,427	$636,220	$636,220	$750,591	$940	$751,531	$766,650	$783,090	$799,920	$817,130
Alternative Transit	**$924,916**	**$1,031,680**	**$1,031,680**	**$1,120,909**	**$1,250**	**$1,122,159**	**$1,146,940**	**$1,173,730**	**$1,201,280**	**$1,229,570**
Transportation Demand Management	$155,516	$433,290	$433,290	$171,893	$0	$171,893	$175,860	$179,920	$184,100	$188,370
Transportation Demand	**$155,516**	**$433,290**	**$433,290**	**$171,893**	**$0**	**$171,893**	**$175,860**	**$179,920**	**$184,100**	**$188,370**
Operating	**$2,838,238**	**$3,881,083**	**$4,306,293**	**$4,485,317**	**$55,100**	**$4,540,417**	**$4,639,860**	**$4,749,450**	**$4,862,130**	**$4,977,990**
81100 - Capital Labor	$178	$41,870	$41,870	$45,959	$0	$45,959	$47,770	$49,660	$51,630	$53,700
Capital Projects	$334,912	$281,419	$281,419	$640,000	$0	$640,000	$1,107,500	$26,000	$50,000	$31,000
Capital Maintenance	$0	$105,100	$105,100	$108,600	$0	$108,600	$115,400	$120,800	$124,300	$187,200
Capital	**$335,090**	**$428,389**	**$428,389**	**$794,559**	**$0**	**$794,559**	**$1,270,670**	**$196,460**	**$225,930**	**$271,900**
General Fund Overhead	$299,200	$341,100	$341,100	$521,200	$0	$521,200	$539,400	$558,300	$577,800	$598,000
IT Overhead	$33,000	$39,000	$39,000	$45,300	$0	$45,300	$43,270	$44,610	$40,920	$44,200
Overhead Allocations	**$332,200**	**$380,100**	**$380,100**	**$566,500**	**$0**	**$566,500**	**$582,670**	**$602,910**	**$618,720**	**$642,200**
To the AMP Fund	$935,330	$1,000,000	$1,000,000	$0	$0	$0	$3,250,000	$80,000	$150,000	$100,000
To the General Fund	$83,450	$81,340	$81,340	$80,090	$0	$80,090	$83,290	$86,620	$90,080	$93,680
To the Employee Housing Fund	$44,500	$66,100	$66,100	$71,000	$0	$71,000	$72,800	$74,600	$76,300	$78,100
Other Transfers	**$1,063,280**	**$1,147,440**	**$1,147,440**	**$151,090**	**$0**	**$151,090**	**$3,406,090**	**$241,220**	**$316,380**	**$271,780**
Transfers Out	**$1,395,480**	**$1,527,540**	**$1,527,540**	**$717,590**	**$0**	**$717,590**	**$3,988,760**	**$844,130**	**$935,100**	**$913,980**
Total Uses	**$4,568,808**	**$5,837,012**	**$6,262,222**	**$5,997,466**	**$55,100**	**$6,052,566**	**$9,899,290**	**$5,790,040**	**$6,023,160**	**$6,163,870**
Targeted Reserve (12.5% of Uses)	$571,101	$729,627	$782,778	$749,683		$756,571	$1,237,411	$723,755	$752,895	$770,484
GAAP Adjustment to Working Capital	($7,601)									
Ending Fund Balance	**$21,304,512**	**$21,480,350**	**$22,385,260**	**$22,930,044**		**$22,874,944**	**$19,492,554**	**$20,201,294**	**$20,846,444**	**$21,525,164**
Ending Balance as % of Targeted Reserve	3,730%	2,944%	2,860%	3,059%		3,024%	1,575%	2,791%	2,769%	2,794%
Over/(Short) of Targeted Reserve	$20,733,411	$20,750,723	$21,602,482	$22,180,361		$22,118,373	$18,255,143	$19,477,539	$20,093,549	$20,754,680
Change in Fund Balance	$2,881,103	$175,838	$1,080,748	$544,784	($55,100)	$489,684	($3,382,390)	$708,740	$645,150	$678,720

2024-2033 Capital Budget

141 - Transportation Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51579 Shuttle Replacement - 2024 Project Description: Purchase of replacement 15-passenger shuttle vehicles for operation of City of Aspen transit routes. Typically offset by grant funding. Staff is investigating electric shuttle options based on Council goals. If Council is supportive of this direction, this will increase the price per shuttle, currenlty shown as gas. Due to supply chain manufacturing timelines the delay from order to devlivery is substaintial and have to advance the authority in order to place the order. Expectation is grants will be pursued in 2023, order will be placed in 2024 and delivery will be in 2025. RFTA is reviewing electric vehicles, shuttles, and busses throughout 2024. The City will not purchase until this study is finalized to be aligned with RFTA. 2024 includes replacement of four 15-passenger shuttles.	$0	$552,000	$0	$0	$0	$0	$552,000
51718 Fleet Transportation - 2024 Project Description: Replacement of Car To Go car share vehicles for use by members of the program. These replacements have been delayed due to reduction in vehicle usage during the pandemic. Vehicles and are evaluated for reliability and longevity to remain in the fleet to provide a safe and useful life. 2024 includes replacement of 1 Chevy 1500 Hybrid and 1 Ford Fusion.	$0	$88,000	$0	$0	$0	$0	$88,000
50537 Bus Replacement - Out Years Project Description: Purchase of 9 replacement buses for use on the local City of Aspen transit system routes. The current assumption is the purchase will replace 9 diesel buses with 9 electric buses. The purchase of these replacement buses are partially offset by grant funding from State or Federal sources.	$0	$0	$1,000,000	$0	$0	$0	$9,000,000

2024-2033 Capital Budget

141 - Transportation Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50539 Fleet - Transportation - Out Years Project Description: Replacement of Car To Go car share vehicles for use by members of the program and a Toyota Rav 4, departmental staff vehicle. Vehicles and are evaluated for reliability and longevity to remain in the fleet to provide a safe and useful life.	$0	$0	$107,500	$26,000	$50,000	$31,000	$409,500
50541 Shuttle Replacement - Out Years Project Description: Purchase of replacement 15-passenger shuttle vehicles for operation of City of Aspen transit routes. Typically offset by grant funding. These replacements have been delayed due to reduction in vehicle usage during the pandemic.	$0	$0	$0	$0	$0	$0	$776,250
Subtotal - Capital Projects	**$0**	**$640,000**	**$1,107,500**	**$26,000**	**$50,000**	**$31,000**	**$10,825,750**
40049 Rubey Park Maintenance Project Description: Annual maintenance and repair of the Rubey Park Transit facility.	$82,500	$86,600	$90,900	$95,400	$100,200	$105,200	$1,171,300
40050 Bus Stop Improvement Plan Project Description: Annual repairs and improvements to city bus stops.	$18,000	$22,000	$22,000	$22,000	$22,000	$22,000	$258,000
40051 Core City Network - Transportation Project Description: Replacement of core network switching and routing equipment.	$4,600	$0	$2,500	$3,400	$2,100	$0	$20,600
40129 Rubey Park Facility Assessment Project Description: This project is to conduct a facility assessment for Rubey Park to allow a long term facility capital replacement plan to be created. This plan will address features like the green roof need for heavy maintenance. As well as all facility equipment including the boiler systems, mechanical systems and miscellaneous items like plumbing.	$0	$0	$0	$0	$0	$60,000	$60,000
Subtotal - Capital Maintenance	**$105,100**	**$108,600**	**$115,400**	**$120,800**	**$124,300**	**$187,200**	**$1,509,900**
Grand Total	**$105,100**	**$748,600**	**$1,222,900**	**$146,800**	**$174,300**	**$218,200**	**$12,335,650**



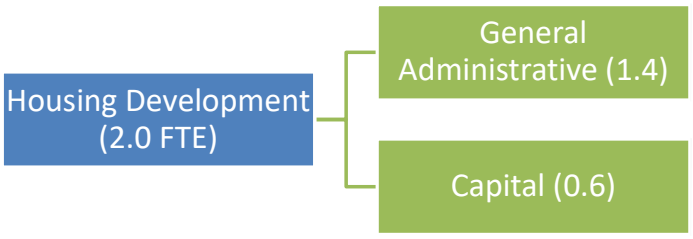
150 - Housing Development Fund

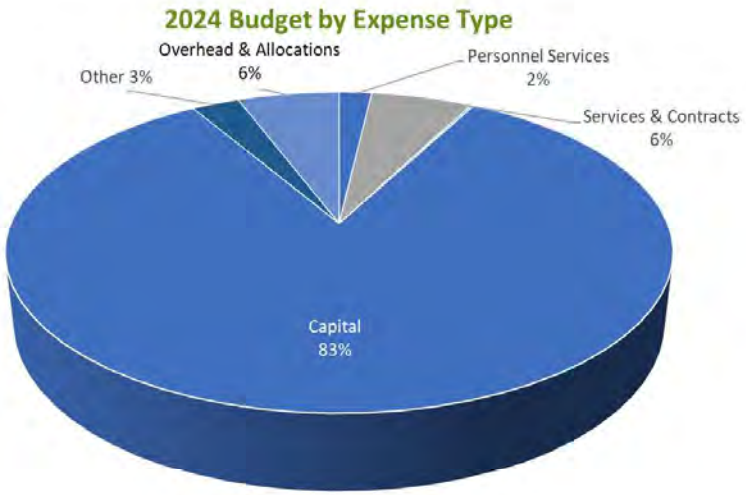
FY24 Budget & Compass Report

Housing Development Fund (Fund 150)

October 16, 2023

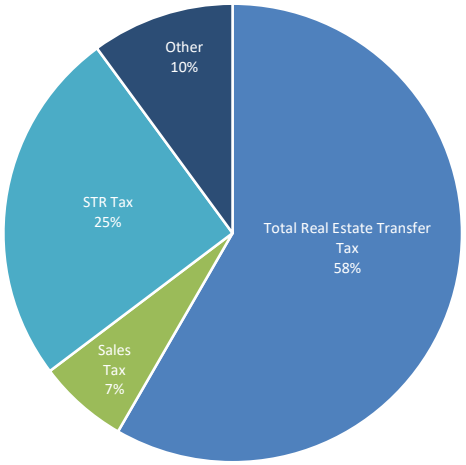
HOUSING DEVELOPMENT STRUCTURE





HOUSING DEVELOPMENT REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$63,375,936**	**$69,457,338**	**$90,353,038**	**$55,176,167**	**$73,623,747**
41400 - Total Real Estate Transfer Tax	$12,800,000	$13,440,000	$14,112,000	$14,817,600	$15,558,480
41222 - Sales Tax	$1,400,100	$1,456,100	$1,514,340	$1,574,910	$1,637,910
41510 - STR Excise Tax - 5%	$1,659,000	$1,741,950	$1,829,050	$1,920,500	$2,016,530
41511 - STR Excise Tax - 10%	$3,871,000	$4,064,550	$4,267,780	$4,481,170	$4,705,230
Investment Income	$1,913,900	$1,389,150	$1,807,060	$1,103,520	$1,472,470
Other Non-classified	$300,000	$306,000	$312,120	$318,360	$324,730
Non-Classified	**$21,944,000**	**$22,397,750**	**$23,842,350**	**$24,216,060**	**$25,715,350**
Property / Facilities Maintenance	**$165,000**	**$0**	**$0**	**$0**	**$0**
Burlingame P3 - Sale of Units	$0	$0	$0	$0	$0
LumberYard - State & Federal Funding	$0	$0	$1,200,000	$0	$0
LumberYard - Mortgage Funding	$0	$0	$0	$10,000,000	$0
New Debt Service	$0	$0	$70,000,000	$0	$0
Other Sources for Capital Projects	**$0**	**$0**	**$71,200,000**	**$0**	**$0**
Revenues In	**$22,109,000**	**$22,397,750**	**$95,042,350**	**$24,216,060**	**$25,715,350**
Transfers In	**$1,000,000**	**$950,000**	**$1,950,000**	**$950,000**	**$950,000**
Total Revenues	**$23,109,000**	**$23,347,750**	**$96,992,350**	**$25,166,060**	**$26,665,350**

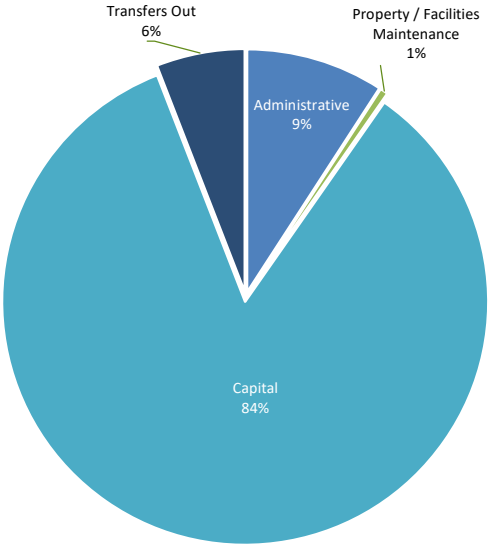


CITY OF ASPEN

HOUSING DEVELOPMENT EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$1,561,218	$1,192,610	$1,277,460	$1,323,750	$1,383,490
Property / Facilities Maintenance	$89,200	$90,980	$92,790	$94,660	$96,540
Operating	**$1,650,418**	**$1,283,590**	**$1,370,250**	**$1,418,410**	**$1,480,030**
Capital	**$14,373,629**	**$128,440**	**$125,674,161**	**$138,700**	**$144,170**
Transfers Out	**$1,003,550**	**$1,040,020**	**$5,124,810**	**$5,161,370**	**$5,201,370**
Total Uses	**$17,027,598**	**$2,452,050**	**$132,169,221**	**$6,718,480**	**$6,825,570**
Ending Fund Balance	**$69,457,338**	**$90,353,038**	**$55,176,167**	**$73,623,747**	**$93,463,527**
Change in Fund Balance	$6,081,402	$20,895,700	($35,176,871)	$18,447,580	$19,839,780
Debt Service as a % of RETT			29%	27%	26%

Total Uses Budget



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Affordable Housing Strategic Plan Implementation $82,000

- $50,000 to fund a rental rate study for city-owned housing units: Burlingame (seasonal), Marolt (seasonal), Truscott I, Truscott II, ACI
- $32,000 in ongoing requests to support strategic plan implementation including community outreach, printing, and partnerships

CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

APCHA Housing Subsidy $66,450

- APCHA annually requires a subsidy from the City of Aspen and Pitkin County to cover costs over and above those generated by fees. The subsidy level is set to maintain a 12.5% targeted fund balance
- City of Aspen share of the supplemental FTE request for APCHA Outreach Coordinator

CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Affordable Housing Buy Down Program $450,000 (One-Time)

- WMRHC pilot program to buy down free-market homes across the valley.
- City Council Goal to increase affordable housing and pursue development neutral strategies.
- Creates more deed restricted inventory for our workforce.
- Continue pursuing other AH partnerships and development neutral strategies if not funded.

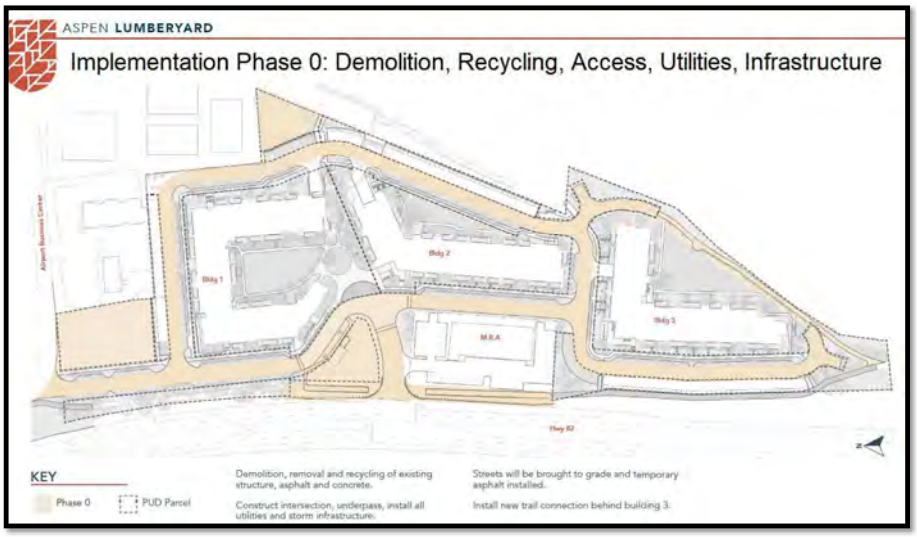
WEST MOUNTAIN REGIONAL HOUSING COALITION

CITY OF ASPEN

2024 Major Capital Projects

Lumber Yard Housing Development

- Entitlements Approved, 277-304 Unit on 11.3-Acre City-Owned Property
- 2024 Budget for 51641 – Phase 0, Demolition, Recycling, Access, Utilities, Infrastructure
- 2024 Budget Request: **$14,250,000**



CITY OF ASPEN

Housing Development Summary

Questions?

CITY OF ASPEN



Supplementals:

-Affordable Housing Strategic Planning Implementation $82,000
-APCHA Housing Subsidy $66,450
-Affordable Housing Buy Down Program WMRHC pilot program $450,000



Capital:

-Capital Projects $14,250,000

City of Aspen Budget **As of 11/30/2023**

150 - Housing Development Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$52,685,240**	**$53,987,425**	**$53,987,425**	**$63,375,936**		**$63,375,936**	**$69,454,138**	**$90,346,518**	**$55,166,227**	**$73,610,287**
41400 - Total Real Estate Transfer Tax	$17,109,813	$10,000,000	$12,800,000	$12,800,000	$0	$12,800,000	$13,440,000	$14,112,000	$14,817,600	$15,558,480
41222 - Sales Tax	$2,456,984	$1,350,050	$1,375,875	$1,400,100	$0	$1,400,100	$1,456,100	$1,514,340	$1,574,910	$1,637,910
41510 - STR Excise Tax - 5%	$0	$0	$869,564	$1,659,000	$0	$1,659,000	$1,741,950	$1,829,050	$1,920,500	$2,016,530
41511 - STR Excise Tax - 10%	$0	$0	$2,028,984	$3,871,000	$0	$3,871,000	$4,064,550	$4,267,780	$4,481,170	$4,705,230
Investment Income	($401,709)	$0	$2,159,500	$1,913,900	$0	$1,913,900	$1,389,080	$1,806,930	$1,103,320	$1,472,210
Other Non-classified	$1,903,524	$276,010	$504,600	$300,000	$0	$300,000	$306,000	$312,120	$318,360	$324,730
Non-Classified	**$21,068,612**	**$11,626,060**	**$19,738,523**	**$21,944,000**	**$0**	**$21,944,000**	**$22,397,680**	**$23,842,220**	**$24,215,860**	**$25,715,090**
Property / Facilities Maintenance	**$371,023**	**$1,134,000**	**$1,074,000**	**$165,000**	**$0**	**$165,000**	**$0**	**$0**	**$0**	**$0**
Burlingame P3 - Sale of Units	$0	$23,578,317	$25,195,700	$0	$0	$0	$0	$0	$0	$0
LumberYard - State & Federal Funding	$0	$0	$0	$0	$0	$0	$0	$1,200,000	$0	$0
LumberYard - Mortgage Funding	$0	$0	$0	$0	$0	$0	$0	$0	$10,000,000	$0
New Debt Service	$0	$0	$0	$0	$0	$0	$0	$70,000,000	$0	$0
Other Sources for Capital Projects	**$0**	**$23,578,317**	**$25,195,700**	**$0**	**$0**	**$0**	**$0**	**$71,200,000**	**$0**	**$0**
Other Revenues	**$918,607**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Revenues In	**$22,358,241**	**$36,338,377**	**$46,008,223**	**$22,109,000**	**$0**	**$22,109,000**	**$22,397,680**	**$95,042,220**	**$24,215,860**	**$25,715,090**
From the REMP Fund	$0	$0	$0	$0	$0	$0	$0	$1,000,000	$0	$0
From the Truscott Housing Fund	$200,000	$250,000	$250,000	$300,000	$0	$300,000	$300,000	$300,000	$300,000	$300,000
From the Marolt Housing Fund	$700,000	$700,000	$700,000	$700,000	$0	$700,000	$650,000	$650,000	$650,000	$650,000
Transfers In	**$900,000**	**$950,000**	**$950,000**	**$1,000,000**	**$0**	**$1,000,000**	**$950,000**	**$1,950,000**	**$950,000**	**$950,000**
Total Revenues	**$23,258,241**	**$37,288,377**	**$46,958,223**	**$23,109,000**	**$0**	**$23,109,000**	**$23,347,680**	**$96,992,220**	**$25,165,860**	**$26,665,090**
00000 - Non-Classified	$38,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$38,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
10010 - General Administrative	$640,442	$795,990	$990,990	$944,648	$66,450	$1,011,098	$1,141,490	$1,225,320	$1,270,560	$1,329,240
10020 - Long Range Planning	$0	$0	$5,000	$0	$532,000	$532,000	$32,640	$33,290	$33,960	$34,630
10040 - Sales Tax Refunds	$11,752	$13,500	$13,500	$20,900	$0	$20,900	$21,300	$21,700	$22,100	$22,500
10050 - Minor Capital Outlay	$0	$800	$800	$420	$0	$420	$430	$440	$450	$460
Administrative	**$652,194**	**$810,290**	**$1,010,290**	**$965,968**	**$598,450**	**$1,564,418**	**$1,195,860**	**$1,280,750**	**$1,327,070**	**$1,386,830**

City of Aspen Budget **As of 11/30/2023**

150 - Housing Development Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
11932 - Housing Development Properties	$17,457	$72,680	$72,680	$74,480	$0	$74,480	$75,970	$77,480	$79,040	$80,610
11999 - Other Facility / Maintenance	$12,090	$2,014,360	$2,014,360	$14,720	$0	$14,720	$15,010	$15,310	$15,620	$15,930
Property / Facilities Maintenance	**$29,547**	**$2,087,040**	**$2,087,040**	**$89,200**	**$0**	**$89,200**	**$90,980**	**$92,790**	**$94,660**	**$96,540**
Operating	**$719,740**	**$2,897,330**	**$3,097,330**	**$1,055,168**	**$598,450**	**$1,653,618**	**$1,286,840**	**$1,373,540**	**$1,421,730**	**$1,483,370**
81100 - Capital Labor	$109,548	$117,000	$117,000	$123,629	$0	$123,629	$128,440	$133,460	$138,700	$144,170
51289 BG P3 - Construction Buildings 8-15	$18,882,795	$11,158,934	$11,158,934	$0	$0	$0	$0	$0	$0	$0
51225 Lumber Yard Housing Development	$1,238,112	$2,207,298	$2,207,298	$0	$0	$0	$0	$0	$0	$0
51641 Lumber Yard Housing - Phase 0	$0	$0	$0	$14,250,000	$0	$14,250,000	$0	$0	$0	$0
51642 Lumber Yard Housing - Phase 1	$0	$0	$0	$0	$0	$0	$0	$125,540,701	$0	$0
51298 Forest Service Farm Bill	$12,500	$0	$0	$0	$0	$0	$0	$0	$0	$0
51418 Future Development Opportunities	$0	$20,000,000	$20,000,000	$0	$0	$0	$0	$0	$0	$0
Capital	**$20,241,530**	**$33,483,232**	**$33,483,232**	**$14,373,629**	**$0**	**$14,373,629**	**$128,440**	**$125,674,161**	**$138,700**	**$144,170**
General Fund Overhead	$987,700	$950,500	$950,500	$964,200	$0	$964,200	$997,900	$1,032,800	$1,068,900	$1,106,300
IT Overhead	$1,300	$13,800	$13,800	$13,500	$0	$13,500	$12,890	$13,290	$12,190	$13,170
Overhead Allocations	**$989,000**	**$964,300**	**$964,300**	**$977,700**	**$0**	**$977,700**	**$1,010,790**	**$1,046,090**	**$1,081,090**	**$1,119,470**
To the General Fund	$5,790	$1,250	$1,250	$1,950	$0	$1,950	$4,730	$5,620	$6,580	$7,600
To the Employee Housing Fund	$0	$23,600	$23,600	$23,900	$0	$23,900	$24,500	$25,100	$25,700	$26,300
New Debt Service (4% Interest / 30 Year)	$0	$0	$0	$0	$0	$0	$0	$4,048,000	$4,048,000	$4,048,000
To the Debt Service Fund	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Transfers	**$5,790**	**$24,850**	**$24,850**	**$25,850**	**$0**	**$25,850**	**$29,230**	**$4,078,720**	**$4,080,280**	**$4,081,900**
Transfers Out	**$994,790**	**$989,150**	**$989,150**	**$1,003,550**	**$0**	**$1,003,550**	**$1,040,020**	**$5,124,810**	**$5,161,370**	**$5,201,370**
Total Uses	**$21,956,061**	**$37,369,712**	**$37,569,712**	**$16,432,348**	**$598,450**	**$17,030,798**	**$2,455,300**	**$132,172,511**	**$6,721,800**	**$6,828,910**
GAAP Adjustment to Working Capital	$4									
Ending Fund Balance	**$53,987,425**	**$53,906,090**	**$63,375,936**	**$70,052,588**		**$69,454,138**	**$90,346,518**	**$55,166,227**	**$73,610,287**	**$93,446,467**
Change in Fund Balance	$1,302,181	($81,335)	$9,388,511	$6,676,652	($598,450)	$6,078,202	$20,892,380	($35,180,291)	$18,444,060	$19,836,180
Debt Service as a % of RETT								29%	27%	26%

Assumption in this financial plan is the voters approve extention of the RETT and Sales Tax, to at least December 31, 2053, to allow issuance of 30 year bonds. Currently, both taxes expire December 31, 2039.

2024-2033 Capital Budget

150 - Housing Development Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51641 Lumber Yard Housing Development - Phase 0 Project Description: Phase 0 Demolition, Access and Infrastructure: Demo and recycling of existing structures and materials. Construction of site grading, utilities, public infrastructure, roadways.	$0	$14,250,000	$0	$0	$0	$0	$14,250,000
51642 Lumber Yard Housing Development - Phase 1 Project Description: Construction of building 1 and associated amenities, 103 rental units.	$0	$0	$0	$125,540,701	$0	$0	$125,540,701
Subtotal - Capital Projects	**$0**	**$14,250,000**	**$0**	**$125,540,701**	**$0**	**$0**	**$139,790,701**
Subtotal - Capital Maintenance	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Grand Total	**$0**	**$14,250,000**	**$0**	**$125,540,701**	**$0**	**$0**	**$139,790,701**



152 - Kids First Fund

FY24 Compass & Budget Report

Kids First – 152 Fund

Megan Monaghan & Nancy Nichols | Co-Managers

October 17, 2023

KIDS FIRST MISSION



To promote the availability of quality, affordable early childhood care, while providing access to early childhood education, information, and resources.

COMPASS WINS – A LOOK BACK

Completed Projects	*New Kids First Leadership*	*Recruitment & Retention Strategies*	*Innovative Funding & Growing Capacity*
Impact	• Seamless transition • Relationship building • Team stability	• Wage enhancement • Yellow Brick rent relief • VIP Educator Incentive Program	• Funding for at risk children • Increased enrollment • Intern position



CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Support For Increasing Childcare Capacity

PROJECTS:

- Burlingame Childcare Facility
- Regional Childcare Partnerships
- New Mid Valley Programs



COMMUNITY ENGAGEMENT

SAFE LIVED-IN COMMUNITY

FISCAL HEALTH

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Strengthen Early Childhood Workforce

PROJECTS:

- Workforce Incentive Programs
- Leadership Skills Trainings
- Support Services



COMMUNITY ENGAGEMENT

SAFE LIVED-IN COMMUNITY

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Ensure Maximum Positive Impact Of Resources

PROJECTS:

- Financial Aid Access Evaluation
- Application Process Improvement
- Partner Interviews



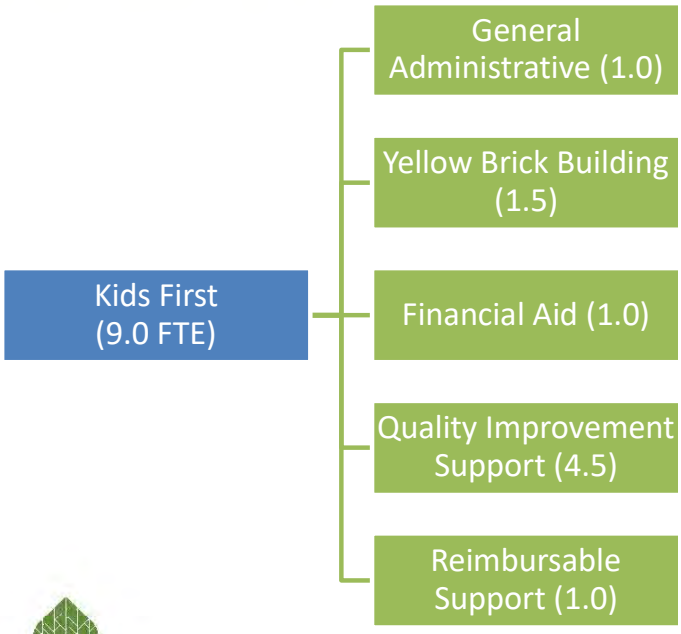
SAFE LIVED-IN COMMUNITY

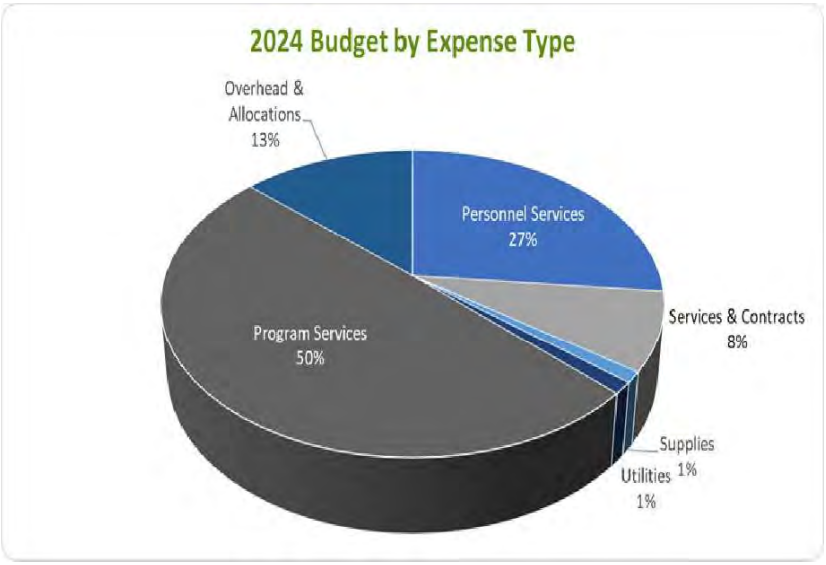
SMART, CUSTOMER FOCUSED GOVERNMENT

FISCAL HEALTH

CITY OF ASPEN

KIDS FIRST STRUCTURE

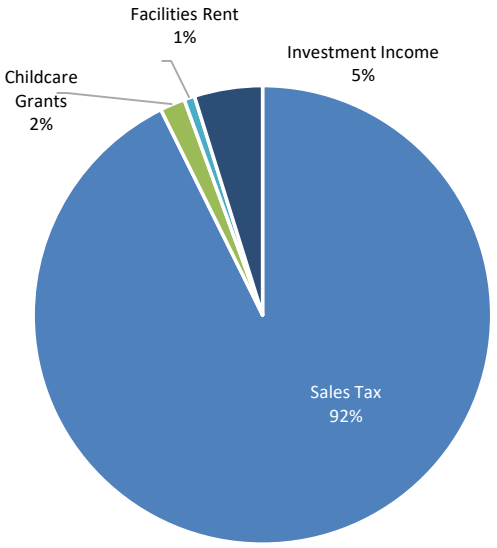




CITY OF ASPEN

KIDS FIRST REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$7,264,928**	**$8,247,546**	**$9,118,466**	**$10,325,816**	**$11,532,006**
Sales Tax	$4,200,300	$4,368,310	$4,543,040	$4,724,760	$4,913,750
Investment Income	$217,900	$164,950	$182,370	$206,520	$230,640
Other Revenues	$0	$0	$0	$0	$0
Non-Classified	**$4,418,200**	**$4,533,260**	**$4,725,410**	**$4,931,280**	**$5,144,390**
Grants/Reimbursable Support	**$80,000**	**$80,600**	**$81,210**	**$81,830**	**$82,470**
Facilities Rent	**$34,000**	**$34,680**	**$35,370**	**$36,080**	**$36,800**
Total Revenues	**$4,532,200**	**$4,648,540**	**$4,841,990**	**$5,049,190**	**$5,263,660**

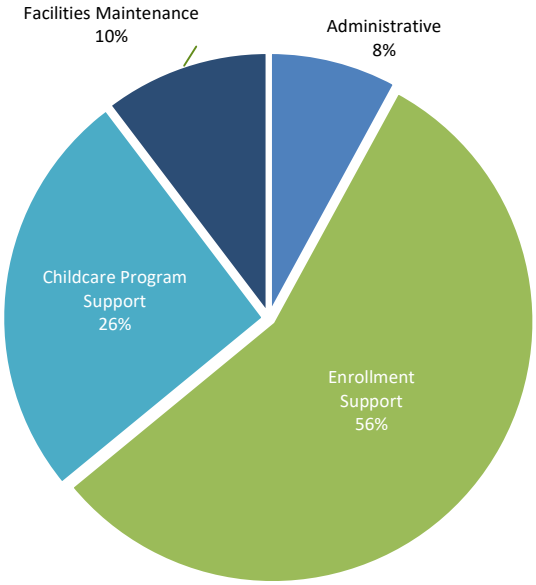


CITY OF ASPEN

KIDS FIRST EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$242,854	$250,740	$258,950	$267,490	$276,380
Enrollment Support	$1,716,209	$1,690,430	$1,665,530	$1,641,500	$1,618,430
Childcare Program Support	$784,175	$811,100	$839,310	$868,860	$899,860
Facilities Maintenance	$315,704	$326,230	$337,190	$348,630	$360,560
Operating	**$3,058,942**	**$3,078,500**	**$3,100,980**	**$3,126,480**	**$3,155,230**
Capital	**$0**	**$199,600**	**$18,700**	**$192,100**	**$0**
Transfers Out	**$490,640**	**$499,520**	**$514,960**	**$524,420**	**$543,010**
Total Uses	**$3,549,582**	**$3,777,620**	**$3,634,640**	**$3,843,000**	**$3,698,240**
Targeted Reserve (12.5%)	$443,698	$472,203	$454,330	$480,375	$462,280
Ending Fund Balance	**$8,247,546**	**$9,118,466**	**$10,325,816**	**$11,532,006**	**$13,097,426**
% of Target	1,859%	1,931%	2,273%	2,401%	2,833%



CITY OF ASPEN

Kids First Summary

Questions?

Compass Goals:

-Support for Increasing Childcare Capacity
-Strengthen Early Childhood Workforce
-Ensure Maximum Positive Impact of Resources

Supplementals:

None

Capital:

None

CITY OF ASPEN

City of Aspen Budget **As of 11/30/2023**

152 - Kids First Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$7,468,750**	**$8,049,249**	**$8,049,249**	**$7,264,928**		**$7,264,928**	**$8,243,646**	**$9,110,516**	**$10,313,676**	**$11,515,536**
Sales Tax	$3,002,972	$4,050,150	$4,127,625	$4,200,300	$0	$4,200,300	$4,368,310	$4,543,040	$4,724,760	$4,913,750
Investment Income	($46,061)	$0	$322,000	$217,900	$0	$217,900	$164,870	$182,210	$206,270	$230,310
Other Revenues	$16,861	$1,000	$1,000	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$2,973,772**	**$4,051,150**	**$4,450,625**	**$4,418,200**	**$0**	**$4,418,200**	**$4,533,180**	**$4,725,250**	**$4,931,030**	**$5,144,060**
Quality Improvement Support	$58,326	$50,000	$50,000	$50,000	$0	$50,000	$50,000	$50,000	$50,000	$50,000
Reimbursable Support	$29,053	$30,000	$30,000	$30,000	$0	$30,000	$30,600	$31,210	$31,830	$32,470
Grants/Reimbursable Support	**$87,379**	**$80,000**	**$80,000**	**$80,000**	**$0**	**$80,000**	**$80,600**	**$81,210**	**$81,830**	**$82,470**
Yellow Brick Building	$155,886	$34,000	$34,000	$34,000	$0	$34,000	$34,680	$35,370	$36,080	$36,800
Facilities Rent	**$155,886**	**$34,000**	**$34,000**	**$34,000**	**$0**	**$34,000**	**$34,680**	**$35,370**	**$36,080**	**$36,800**
Revenues In	**$3,217,037**	**$4,165,150**	**$4,564,625**	**$4,532,200**	**$0**	**$4,532,200**	**$4,648,460**	**$4,841,830**	**$5,048,940**	**$5,263,330**
Capital Refund of Expenditures	$11,600	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital	**$11,600**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$3,228,637**	**$4,165,150**	**$4,564,625**	**$4,532,200**	**$0**	**$4,532,200**	**$4,648,460**	**$4,841,830**	**$5,048,940**	**$5,263,330**
Non-Classified	$0	$104,600	$104,600	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$104,600**	**$104,600**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$343,322	$247,476	$247,476	$197,874	$0	$197,874	$204,870	$212,170	$219,770	$227,710
Public Outreach	$51,310	$27,300	$27,300	$17,980	$0	$17,980	$18,340	$18,710	$19,090	$19,470
Sales Tax Refunds	$14,399	$16,600	$16,600	$25,600	$0	$25,600	$26,100	$26,600	$27,100	$27,600
Minor Capital Outlay	$165	$18,520	$18,520	$5,300	$0	$5,300	$5,400	$5,500	$5,610	$5,720
Administrative	**$409,196**	**$309,896**	**$309,896**	**$246,754**	**$0**	**$246,754**	**$254,710**	**$262,980**	**$271,570**	**$280,500**
Financial Aid	$201,986	$307,980	$407,980	$615,409	$0	$615,409	$632,410	$649,950	$668,020	$686,680
Operational Subsidies	$729,472	$1,559,870	$1,459,870	$1,100,800	$0	$1,100,800	$1,058,020	$1,015,580	$973,480	$931,750
Enrollment Support	**$931,458**	**$1,867,850**	**$1,867,850**	**$1,716,209**	**$0**	**$1,716,209**	**$1,690,430**	**$1,665,530**	**$1,641,500**	**$1,618,430**
Quality Improvement Support	$242,219	$632,520	$632,520	$617,371	$0	$617,371	$638,820	$661,320	$684,930	$709,710
Technical and Operational Support	$30,256	$76,500	$76,500	$0	$0	$0	$0	$0	$0	$0
Reimbursable Support	$40,269	$163,450	$163,450	$166,805	$0	$166,805	$172,280	$177,990	$183,930	$190,150
Childcare Program Support	**$312,744**	**$872,470**	**$872,470**	**$784,175**	**$0**	**$784,175**	**$811,100**	**$839,310**	**$868,860**	**$899,860**
Yellow Brick Building	$264,881	$260,390	$260,390	$315,704	$0	$315,704	$326,230	$337,190	$348,630	$360,560
Facilities Maintenance	**$264,881**	**$260,390**	**$260,390**	**$315,704**	**$0**	**$315,704**	**$326,230**	**$337,190**	**$348,630**	**$360,560**
Operating	**$1,918,279**	**$3,415,206**	**$3,415,206**	**$3,062,842**	**$0**	**$3,062,842**	**$3,082,470**	**$3,105,010**	**$3,130,560**	**$3,159,350**
Capital Projects	$367,589	$1,490,110	$1,490,110	$0	$0	$0	$197,100	$10,000	$190,000	$0
Capital Maintenance	$0	$42,700	$42,700	$0	$0	$0	$2,500	$8,700	$2,100	$0
Capital	**$367,589**	**$1,532,810**	**$1,532,810**	**$0**	**$0**	**$0**	**$199,600**	**$18,700**	**$192,100**	**$0**

City of Aspen Budget **As of 11/30/2023**

152 - Kids First Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
General Fund Overhead	$192,500	$240,800	$240,800	$315,200	$0	$315,200	$326,200	$337,600	$349,400	$361,600
IT Overhead	$44,000	$53,000	$53,000	$57,000	$0	$57,000	$54,440	$56,130	$51,480	$55,610
Overhead Allocations	**$236,500**	**$293,800**	**$293,800**	**$372,200**	**$0**	**$372,200**	**$380,640**	**$393,730**	**$400,880**	**$417,210**
To the General Fund	$8,520	$15,030	$15,030	$11,040	$0	$11,040	$8,780	$8,430	$8,040	$7,600
To the Employee Housing Fund	$76,600	$92,100	$92,100	$107,400	$0	$107,400	$110,100	$112,800	$115,500	$118,200
Other Transfers	**$85,120**	**$107,130**	**$107,130**	**$118,440**	**$0**	**$118,440**	**$118,880**	**$121,230**	**$123,540**	**$125,800**
Transfers Out	**$321,620**	**$400,930**	**$400,930**	**$490,640**	**$0**	**$490,640**	**$499,520**	**$514,960**	**$524,420**	**$543,010**
Total Uses	**$2,607,488**	**$5,348,946**	**$5,348,946**	**$3,553,482**	**$0**	**$3,553,482**	**$3,781,590**	**$3,638,670**	**$3,847,080**	**$3,702,360**
Targeted Reserve (12.5% of Uses)	$325,936	$668,618	$668,618	$444,185		$444,185	$472,699	$454,834	$480,885	$462,795
GAAP Adjustment to Working Capital	($40,649)									
Ending Fund Balance	**$8,049,249**	**$6,865,453**	**$7,264,928**	**$8,243,646**		**$8,243,646**	**$9,110,516**	**$10,313,676**	**$11,515,536**	**$13,076,506**
Ending Balance as % of Targeted Reserve	2,470%	1,027%	1,087%	1,856%		1,856%	1,927%	2,268%	2,395%	2,826%
Over/(Short) of Targeted Reserve	$7,723,313	$6,196,835	$6,596,310	$7,799,461		$7,799,461	$8,637,818	$9,858,843	$11,034,651	$12,613,711
Change in Fund Balance	$621,148	($1,183,796)	($784,321)	$978,718	$0	$978,718	$866,870	$1,203,160	$1,201,860	$1,560,970

2024-2033 Capital Budget

152 - Kids First Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50550 Fire/Life Safety - Yellow Brick Project Description: Fire and life safety work includes: remove and replace existing fire sprinkler riser, piping and heads.	$0	$0	$197,100	$0	$0	$0	$197,100
51719 Window Replacement Project Description: The windows at the Yellow Brick are showing their age and beginning to fail. A full window replacement project would benefit the tenants and the over all building efficiencies.	$0	$0	$0	$10,000	$190,000	$0	$200,000
Subtotal - Capital Projects	**$0**	**$0**	**$197,100**	**$10,000**	**$190,000**	**$0**	**$397,100**
40053 Core City Network - Kids First Project Description: Replacement of core network switching and routing equipment.	$3,350	$0	$2,500	$8,700	$2,100	$0	$29,950
Subtotal - Capital Maintenance	**$3,350**	**$0**	**$2,500**	**$8,700**	**$2,100**	**$0**	**$29,950**
Grand Total	**$3,350**	**$0**	**$199,600**	**$18,700**	**$192,100**	**$0**	**$427,050**



160 - Stormwater Fund

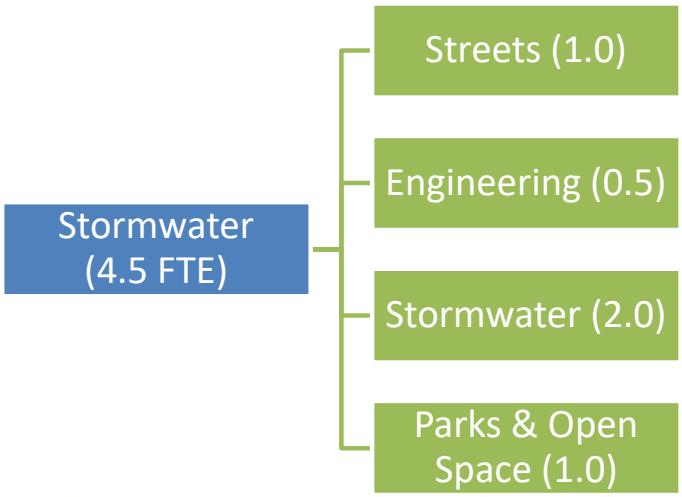
FY24 Compass & Budget Report

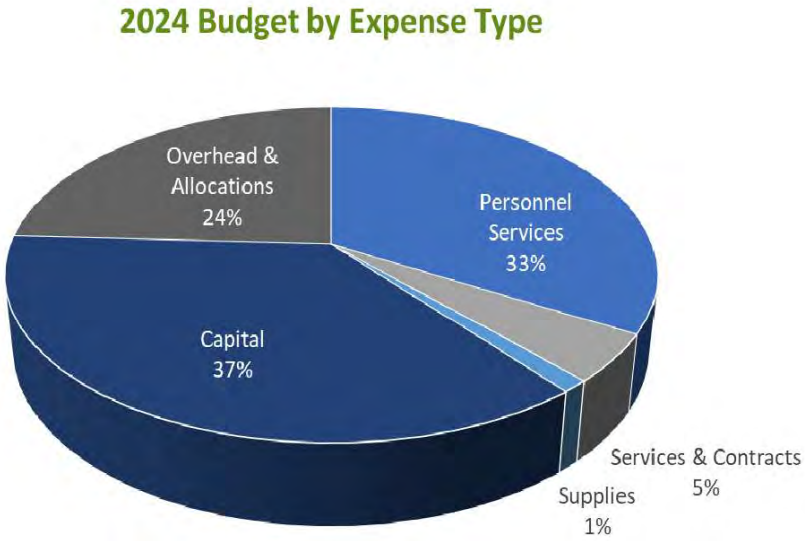
Stormwater 160.328

Trish Aragon | City Engineer

October 3, 2023

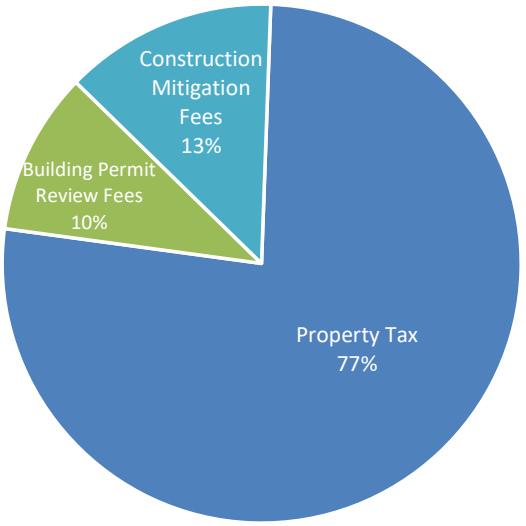
STORMWATER STRUCTURE





STORMWATER REVENUES

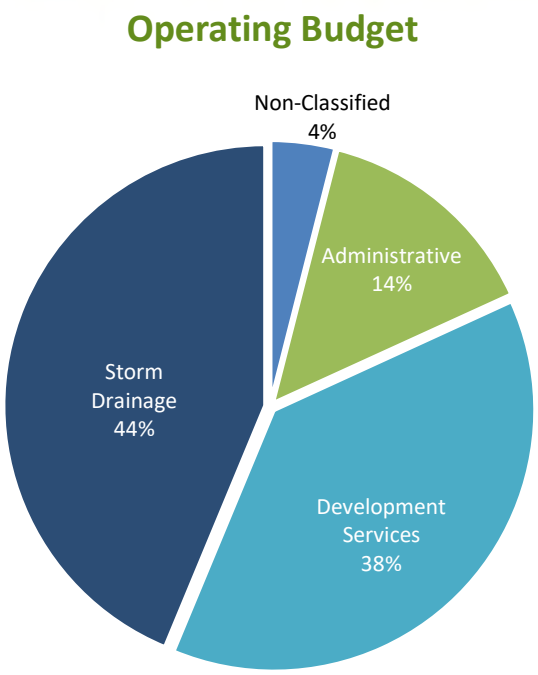
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$2,484,944**	**$2,402,009**	**$2,018,979**	**$1,553,299**	**$1,479,899**
Real Property	$1,355,300	$1,409,510	$1,465,890	$1,524,530	$1,585,510
Building Permit Review Fees	$179,400	$182,990	$186,650	$190,380	$194,190
Construction Mitigation Fees	$234,600	$239,290	$244,080	$248,960	$253,940
Investment Income	$74,500	$48,040	$40,380	$31,070	$29,600
Total Revenues	**$1,843,800**	**$1,879,830**	**$1,937,000**	**$1,994,940**	**$2,063,240**



CITY OF ASPEN

STORMWATER EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Non-Classified	$27,110	$27,650	$28,200	$28,760	$29,340
Administrative	$97,024	$100,230	$103,530	$106,950	$110,490
Development Services	$260,160	$269,160	$279,940	$291,250	$303,080
Storm Drainage	$298,748	$309,500	$321,240	$333,500	$346,380
Operating	**$683,041**	**$706,540**	**$732,910**	**$760,460**	**$789,290**
Capital	**$780,874**	**$1,184,090**	**$1,187,470**	**$891,010**	**$394,700**
Transfers Out	**$462,820**	**$372,230**	**$482,300**	**$416,870**	**$1,278,030**
Total Uses	**$1,926,735**	**$2,262,860**	**$2,402,680**	**$2,068,340**	**$2,462,020**
Targeted Reserve (12.5%)	$240,842	$282,858	$300,335	$258,543	$307,753
Ending Fund Balance	**$2,402,009**	**$2,018,979**	**$1,553,299**	**$1,479,899**	**$1,081,119**
Ending Balance as % of Target	997%	714%	517%	572%	351%



CITY OF ASPEN

2024 Major Capital Projects

51581 – Garmisch Street Pipe Replacement Project

- Complete Street Design Will Be Implemented; Partnerships With Other Depts/Initiatives, including Water Utility and Information Technology
- 230 linear ft Replaced in 2022 (Paepcke Project Funded)
- 230 linear ft Replaced in 2023
- Plan to **Replace** from Hallam St Upstream to Main St – 450 ft
- Plan to **Line** from Cooper St Upstream to Durant (Koch Park) – 545 ft



Task Level Budget

Public Outreach	$32,400
Design & Engineering	$193,760
Testing & Inspection	$97,190
Hard Construction Cost	$1,712,047
Project Contingencies	$226,160

Appropriations by Year

Prior Years	$1,561,557
2024	$700,000
Out Years	$0
Lifetime Budget	**$2,261,557**

CITY OF ASPEN

Stormwater Summary

Questions?

Compass Goals:

-Focus on the Customer
-Advance the Safety of the Traveling Public
-Drive Progress with Technology
-Protect Our Waterways

Supplementals:

None

Capital:

-Stormwater Capital Projects $700,000

CITY OF ASPEN

City of Aspen Budget **As of 11/30/2023**

160 - Stormwater Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$3,086,860**	**$3,332,081**	**$3,332,081**	**$2,483,344**		**$2,483,344**	**$2,400,409**	**$2,017,349**	**$1,551,639**	**$1,478,199**
Real Property	$1,189,213	$1,303,170	$1,303,170	$1,355,300	$0	$1,355,300	$1,409,510	$1,465,890	$1,524,530	$1,585,510
Building Permit Review Fees	$133,412	$195,000	$195,000	$179,400	$0	$179,400	$182,990	$186,650	$190,380	$194,190
Construction Mitigation Fees	$233,781	$255,000	$255,000	$234,600	$0	$234,600	$239,290	$244,080	$248,960	$253,940
Investment Income	($20,276)	$0	$133,300	$74,500	$0	$74,500	$48,010	$40,350	$31,030	$29,560
Other Revenues	$29,589	$1,860,240	$1,860,790	$0	$0	$0	$0	$0	$0	$0
Revenues In	**$1,565,719**	**$3,613,410**	**$3,799,460**	**$1,843,800**	**$0**	**$1,843,800**	**$1,879,800**	**$1,936,970**	**$1,994,900**	**$2,063,200**
Total Revenues	**$1,565,719**	**$3,613,410**	**$3,799,460**	**$1,843,800**	**$0**	**$1,843,800**	**$1,879,800**	**$1,936,970**	**$1,994,900**	**$2,063,200**
Non-Classified	$23,769	$84,870	$84,870	$27,110	$0	$27,110	$27,650	$28,200	$28,760	$29,340
Non-Classified	**$23,769**	**$84,870**	**$84,870**	**$27,110**	**$0**	**$27,110**	**$27,650**	**$28,200**	**$28,760**	**$29,340**
General Administrative	$40,984	$89,690	$89,690	$94,204	$0	$94,204	$97,350	$100,590	$103,950	$107,430
Minor Capital Outlay	$0	$6,510	$6,510	$2,820	$0	$2,820	$2,880	$2,940	$3,000	$3,060
Administrative	**$40,984**	**$96,200**	**$96,200**	**$97,024**	**$0**	**$97,024**	**$100,230**	**$103,530**	**$106,950**	**$110,490**
Development Review	$58,384	$148,310	$148,310	$158,861	$440	$159,301	$165,260	$171,950	$178,950	$186,300
Inspection And Enforcement	$32,576	$35,990	$35,990	$39,487	$890	$40,377	$41,060	$42,700	$44,440	$46,250
Long Range Planning / Policy	$42,947	$58,520	$58,520	$60,482	$0	$60,482	$62,840	$65,290	$67,860	$70,530
Development Services	**$133,907**	**$242,820**	**$242,820**	**$258,830**	**$1,330**	**$260,160**	**$269,160**	**$279,940**	**$291,250**	**$303,080**
Drainage Infrastructure Maintenance	$111,696	$77,900	$77,900	$81,664	$440	$82,104	$83,970	$86,360	$88,830	$91,400
Natural Treatment Area Maintenance	$80,790	$96,620	$96,620	$104,437	$0	$104,437	$108,750	$113,280	$118,030	$123,040
Streets And Vault Area Maintenance	$75,968	$115,640	$115,640	$112,206	$0	$112,206	$116,780	$121,600	$126,640	$131,940
Storm Drainage	**$268,454**	**$290,160**	**$290,160**	**$298,308**	**$440**	**$298,748**	**$309,500**	**$321,240**	**$333,500**	**$346,380**
Operating	**$467,114**	**$714,050**	**$714,050**	**$681,271**	**$1,770**	**$683,041**	**$706,540**	**$732,910**	**$760,460**	**$789,290**
Capital Labor	$90,040	$77,260	$77,260	$80,874	$0	$80,874	$84,090	$87,470	$91,010	$94,700
Capital Projects	$0	$3,091,637	$3,091,637	$700,000	$0	$700,000	$1,100,000	$1,100,000	$800,000	$300,000
Capital	**$90,040**	**$3,168,897**	**$3,168,897**	**$780,874**	**$0**	**$780,874**	**$1,184,090**	**$1,187,470**	**$891,010**	**$394,700**

City of Aspen Budget **As of 11/30/2023**

160 - Stormwater Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
General Fund Overhead	$172,500	$236,900	$236,900	$237,600	$0	$237,600	$245,900	$254,500	$263,400	$272,600
IT Overhead	$3,000	$7,400	$7,400	$6,800	$0	$6,800	$6,490	$6,690	$6,140	$6,630
Overhead Allocations	**$175,500**	**$244,300**	**$244,300**	**$244,400**	**$0**	**$244,400**	**$252,390**	**$261,190**	**$269,540**	**$279,230**
To the AMP Fund	$469,540	$400,000	$400,000	$100,000	$0	$100,000	$0	$100,000	$0	$775,000
To the General Fund	$1,960	$3,200	$3,200	$0	$0	$0	$0	$0	$0	$0
To the Parks Fund	$0	$0	$0	$0	$0	$0	$0	$0	$25,000	$325,000
To the Debt Service Fund	$64,740	$64,650	$64,650	$64,720	$0	$64,720	$64,740	$64,710	$64,630	$64,700
To the Employee Housing Fund	$51,600	$53,100	$53,100	$53,700	$0	$53,700	$55,100	$56,400	$57,700	$59,100
Other Transfers	**$587,840**	**$520,950**	**$520,950**	**$218,420**	**$0**	**$218,420**	**$119,840**	**$221,110**	**$147,330**	**$1,223,800**
Transfers Out	**$763,340**	**$765,250**	**$765,250**	**$462,820**	**$0**	**$462,820**	**$372,230**	**$482,300**	**$416,870**	**$1,503,030**
Total Uses	**$1,320,494**	**$4,648,197**	**$4,648,197**	**$1,924,965**	**$1,770**	**$1,926,735**	**$2,262,860**	**$2,402,680**	**$2,068,340**	**$2,687,020**
Targeted Reserve (12.5% of Uses)	$165,062	$581,025	$581,025	$240,621		$240,842	$282,858	$300,335	$258,543	$335,878
GAAP Adjustment to Working Capital	($4)									
Ending Fund Balance	**$3,332,081**	**$2,297,294**	**$2,483,344**	**$2,402,179**		**$2,400,409**	**$2,017,349**	**$1,551,639**	**$1,478,199**	**$854,379**
Ending Balance as % of Targeted Reserve	2,019%	395%	427%	998%		997%	713%	517%	572%	254%
Over/(Short) of Targeted Reserve	$3,167,019	$1,716,269	$1,902,319	$2,161,558		$2,159,567	$1,734,491	$1,251,304	$1,219,656	$518,501
Change in Fund Balance	$245,225	($1,034,787)	($848,737)	($81,165)	($1,770)	($82,935)	($383,060)	($465,710)	($73,440)	($623,820)

2024-2033 Capital Budget

160 - Stormwater Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51581 Garmisch Street Pipe Repair and Replacement Project Description: The corrugated metal pipe in Garmisch is failing in several sections; including areas along Koch Park and the blocks between Main and Francis. Several hundred feet of pipe bottom is completely rusted out, and the bedding is exposed and eroding. This project will either line or replace several blocks of pipe on Garmisch as appropriate to restore proper function and reduce safety hazards associated with failing pipe. Additionally, the City will use this disruption to City's street and sidewalks to improve other utilities, pedestrian infrastructure, water quality, streetscape, and other City initiatives (e.g. EV charging stations) as necessary and appropriate. This project will meet the requirements for use of American Rescue Plan funds that were received in 2021 and 2022.	$1,561,557	$700,000	$0	$0	$0	$0	$2,261,557
51582 Annual Stormwater Pipe Replacement Project - Out Years Project Description: Many of the City's stormwater pipes (mostly ones made of corrugated metal (CMP)) are failing and need to be replaced with reinforced concrete pipe (RCP). Failing pipes create three major hazards: failure to reliable convey stormwater flows, which could result in flooding; erosion of the bedding material below the pipe can create subsidence and threaten the integrity of the utilities and surfaces above the pipe (collapsing sinkholes and potholes); and exposed metal and soil decreases water quality. The plan for this project is to replace one-two blocks of stormwater pipe each year, thereby eliminating all of those hazards. The City will additionally use this disruption to City's streets and sidewalks to improve other utilities, pedestrian infrastructure, water quality, streetscape, and other City initiatives (e.g. EV charging stations). Funding for this project is estimated based on 2022 bids for similar projects - basic replacement of a stormwater pipe and associated costs including outreach, inspections, and contingency - with a 10% annual increase in project costs. Improvements for other City assets and initiatives will require budget and contribution from other funds/departments. Federal, state, and local funding options will be sought to cover 50% of all budgeted costs.	$0	$0	$1,100,000	$1,100,000	$800,000	$300,000	$4,950,000
Subtotal - Capital Projects	**$1,561,557**	**$700,000**	**$1,100,000**	**$1,100,000**	**$800,000**	**$300,000**	**$7,211,557**
Subtotal - Capital Maintenance	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Grand Total	**$1,561,557**	**$700,000**	**$1,100,000**	**$1,100,000**	**$800,000**	**$300,000**	**$7,211,557**



250 – Debt Service Fund

FY24 Budget Development

Debt Service Fund – 250 Fund

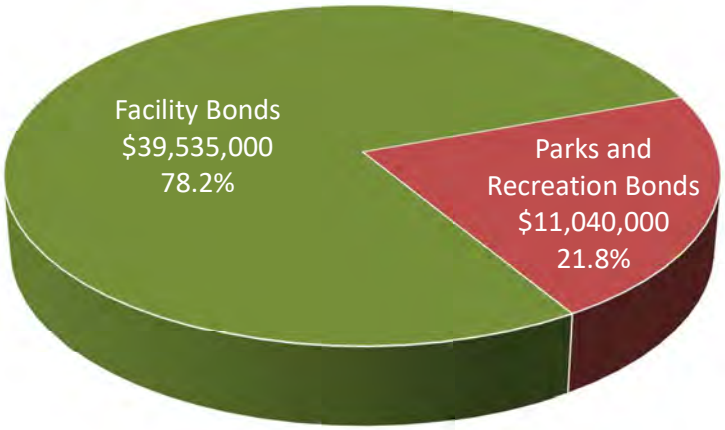
Pete Strecker – Finance Director

October 17, 2023

Total Debt Outstanding: $50.6M

As of 1/1/2024

- **Included in 250 Fund:**
  - New City Hall ($23.4M)
  - Aspen Police Department ($15.6M)
  - Parks & Open Space ($11.0M)
- **Included in 431 Fund:**
  - CCEC Balance ($600K)



Annual Debt Payments: $6.4M

Parks and Open Space Fund	Outstanding Principal	Scheduled Term Date	2024 Annual Debt Service Payment
Sales Tax Revenue Bonds – Series 2012	$5,225,000	11/1/2032	$154,713
Sales Tax Revenue Refunding Bonds – Series 2013	$4,885,000	11/1/2025	$2,590,400
Sales Tax Revenue Bonds – Series 2014	$930,000	11/1/2025	$492,200

Electric Utility Fund	Outstanding Principal	Scheduled Term Date	2024 Annual Debt Service Payment
Direct Placement Loan – Series 2019 (CCEC Facility)	$600,000	12/1/2025	$352,400

General Fund, Stormwater, Info Technology Funds	Outstanding Principal	Scheduled Term Date	2024 Annual Debt Service Payment
Certificates of Participation – Series 2017 (APD)	$15,575,000	11/1/2046	$1,153,750
Certificates of Participation – Series 2019 (City Hall)	$23,360,000	11/1/2048	$1,658,000

Summary Debt Service Fund

Questions

City of Aspen Budget **As of 09/06/2023**

250 - Debt Service Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$374,530**	**$305,865**	**$305,865**	**$305,865**		**$305,865**	**$302,765**	**$299,665**	**$296,555**	**$293,455**
Refunding Bonds Issued - 2020 ISIS	$2,130,221	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Payments - ISIS	$55,664	($0)	($0)	$0	$0	$0	$0	$0	$0	$0
ISIS Theater	**$2,185,886**	**($0)**	**($0)**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
2012 STRR Bonds - Parks	$73,050	$0	$0	$0	$0	$0	$0	$0	$0	$0
2012 STR Bonds - Parks	$154,970	$154,970	$154,970	$154,970	$0	$154,970	$154,970	$834,970	$834,570	$838,570
2013 STRR Bonds - Parks	$1,422,630	$2,587,650	$2,587,650	$2,590,650	$0	$2,590,650	$2,589,850	$0	$0	$0
2014 STRR Bonds - Parks	$1,061,100	$0	$0	$0	$0	$0	$0	$0	$0	$0
2014 STR Bonds - Parks	$528,300	$495,100	$495,100	$492,500	$0	$492,500	$494,300	$0	$0	$0
Parks and Open Space	**$3,240,050**	**$3,237,720**	**$3,237,720**	**$3,238,120**	**$0**	**$3,238,120**	**$3,239,120**	**$834,970**	**$834,570**	**$838,570**
2017 COPs - Police Department	$1,158,650	$1,154,650	$1,154,650	$1,155,250	$0	$1,155,250	$1,156,500	$1,156,750	$1,156,000	$1,154,250
Police Department	**$1,158,650**	**$1,154,650**	**$1,154,650**	**$1,155,250**	**$0**	**$1,155,250**	**$1,156,500**	**$1,156,750**	**$1,156,000**	**$1,154,250**
From the General Fund	$1,508,940	$1,506,890	$1,506,890	$1,508,480	$0	$1,508,480	$1,508,940	$1,508,250	$1,506,440	$1,508,030
From the Stormwater Fund	$64,740	$64,650	$64,650	$64,720	$0	$64,720	$64,740	$64,710	$64,630	$64,700
From the IT Fund	$86,320	$86,210	$86,210	$86,300	$0	$86,300	$86,320	$86,280	$86,180	$86,270
City Offices / Armory Remodel	**$1,660,000**	**$1,657,750**	**$1,657,750**	**$1,659,500**	**$0**	**$1,659,500**	**$1,660,000**	**$1,659,240**	**$1,657,250**	**$1,659,000**
Total Revenues	**$8,244,586**	**$6,050,120**	**$6,050,120**	**$6,052,870**	**$0**	**$6,052,870**	**$6,055,620**	**$3,650,960**	**$3,647,820**	**$3,651,820**
Principal - Other Debt - 2020 COPs	$2,102,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest - Other Debt - 2020 COPs	$70,260	$0	$0	$0	$0	$0	$0	$0	$0	$0
2007 COPs / 2020 COPs - ISIS	**$2,172,260**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Fiscal Agent	$250	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal - Bonds	$70,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest - Bonds	$2,800	$0	$0	$0	$0	$0	$0	$0	$0	$0
2012 STRR Bonds - Parks	**$73,050**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

City of Aspen Budget **As of 09/06/2023**

250 - Debt Service Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Fiscal Agent	$250	$250	$250	$250	$0	$250	$250	$250	$250	$250
Principal - Bonds	$0	$0	$0	$0	$0	$0	$0	$680,000	$700,000	$725,000
Interest - Bonds	$154,713	$154,720	$154,720	$154,720	$0	$154,720	$154,720	$154,720	$134,320	$113,320
2012 STR Bonds - Parks	**$154,963**	**$154,970**	**$154,970**	**$154,970**	**$0**	**$154,970**	**$154,970**	**$834,970**	**$834,570**	**$838,570**
Fiscal Agent	$250	$250	$250	$250	$0	$250	$250	$0	$0	$0
Principal - Bonds	$1,110,000	$2,300,000	$2,300,000	$2,395,000	$0	$2,395,000	$2,490,000	$0	$0	$0
Interest - Bonds	$312,375	$287,400	$287,400	$195,400	$0	$195,400	$99,600	$0	$0	$0
2013 STRR Bonds - Parks	**$1,422,625**	**$2,587,650**	**$2,587,650**	**$2,590,650**	**$0**	**$2,590,650**	**$2,589,850**	**$0**	**$0**	**$0**
Principal - Bonds	$1,020,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest - Bonds	$40,800	$0	$0	$0	$0	$0	$0	$0	$0	$0
2014 STRR Bonds - Parks	**$1,060,800**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Fiscal Agent	$0	$300	$300	$300	$0	$300	$300	$0	$0	$0
Principal - Bonds	$455,000	$440,000	$440,000	$455,000	$0	$455,000	$475,000	$0	$0	$0
Interest - Bonds	$73,000	$54,800	$54,800	$37,200	$0	$37,200	$19,000	$0	$0	$0
2014 STR Bonds - Parks	**$528,000**	**$495,100**	**$495,100**	**$492,500**	**$0**	**$492,500**	**$494,300**	**$0**	**$0**	**$0**
Fiscal Agent	$1,500	$1,500	$1,500	$1,500	$0	$1,500	$1,500	$1,500	$1,500	$1,500
Principal - Other Debt	$350,000	$360,000	$360,000	$375,000	$0	$375,000	$395,000	$415,000	$435,000	$455,000
Interest - Other Debt	$807,093	$793,150	$793,150	$778,750	$0	$778,750	$760,000	$740,250	$719,500	$697,750
2017 COPs - Police Department	**$1,158,593**	**$1,154,650**	**$1,154,650**	**$1,155,250**	**$0**	**$1,155,250**	**$1,156,500**	**$1,156,750**	**$1,156,000**	**$1,154,250**
Fiscal Agent	$4,550	$1,500	$1,500	$4,600	$0	$4,600	$4,600	$4,600	$4,600	$4,600
Principal - Other Debt	$445,000	$465,000	$465,000	$490,000	$0	$490,000	$515,000	$540,000	$565,000	$595,000
Interest - Other Debt	$1,213,411	$1,191,250	$1,191,250	$1,168,000	$0	$1,168,000	$1,143,500	$1,117,750	$1,090,750	$1,062,500
2019 2019 COPs - City Administrative Of	**$1,662,961**	**$1,657,750**	**$1,657,750**	**$1,662,600**	**$0**	**$1,662,600**	**$1,663,100**	**$1,662,350**	**$1,660,350**	**$1,662,100**
Total Uses	**$8,233,251**	**$6,050,120**	**$6,050,120**	**$6,055,970**	**$0**	**$6,055,970**	**$6,058,720**	**$3,654,070**	**$3,650,920**	**$3,654,920**
GAAP Adjustment to Working Capital	($79,999)									
Ending Fund Balance	**$305,865**	**$305,865**	**$305,865**	**$302,765**		**$302,765**	**$299,665**	**$296,555**	**$293,455**	**$290,355**
Change in Fund Balance	$11,334	($0)	($0)	($3,100)	$0	($3,100)	($3,100)	($3,110)	($3,100)	($3,100)

CITY OF ASPEN

421 - Water Utility Fund

FY24 Compass & Budget Report

Utilities Department – Water 421 Fund

Justin Forman – Director

October 16, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Rate Study*	*Ridgway Hydroelectric Purchase Power Contract*	*MUNIS Software Update*
Impact	• Sustainable, affordable water & electric • Fiscal health	• 10 years of local renewable energy • Strategic partnerships	• Modernization of billing services • Ease of use and access to data





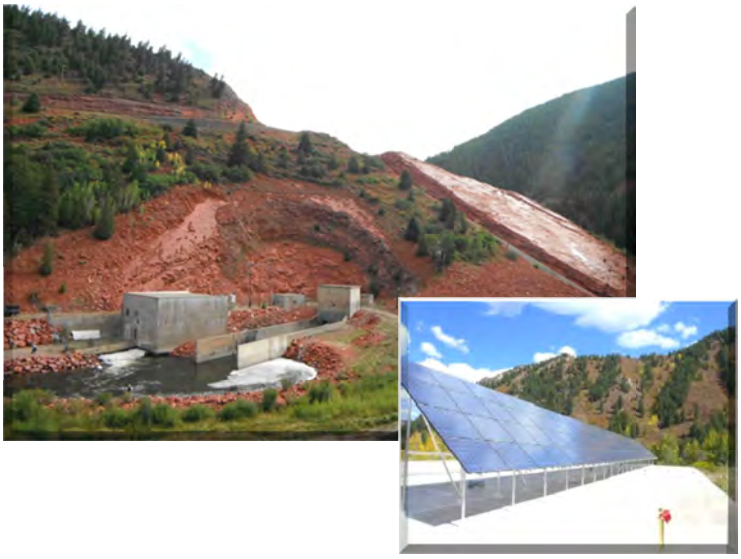


COMPASS HIGHLIGHTS

GOAL: Expand Local Generation Of Renewable Energy

PROJECTS:

- Solar Feasibility Study
- Hydroelectric Feasibility Study



SMART, CUSTOMER FOCUSED GOVERNMENT | FISCAL HEALTH | PROTECTING OUR ENVIRONMENT

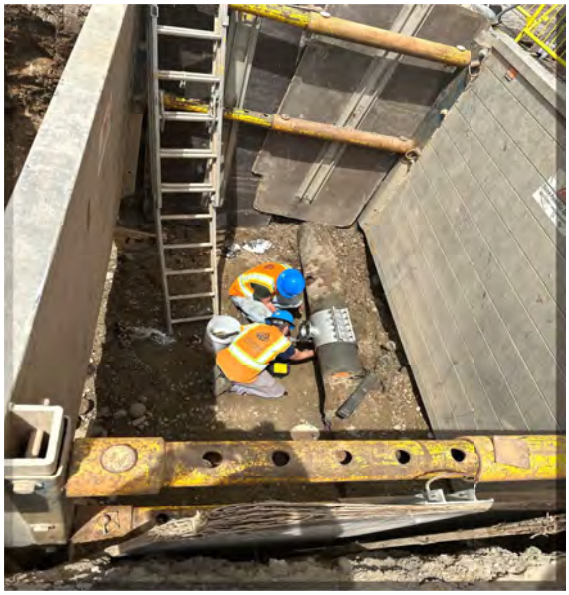
CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Enhance Cross-Departmental Partnerships

PROJECTS:

- Tell Our Story
- Raw Water Ditch Collaboration
- Development Review Process Improvement



SMART, CUSTOMER FOCUSED GOVERNMENT | COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Anticipate And Adapt To Customer Needs

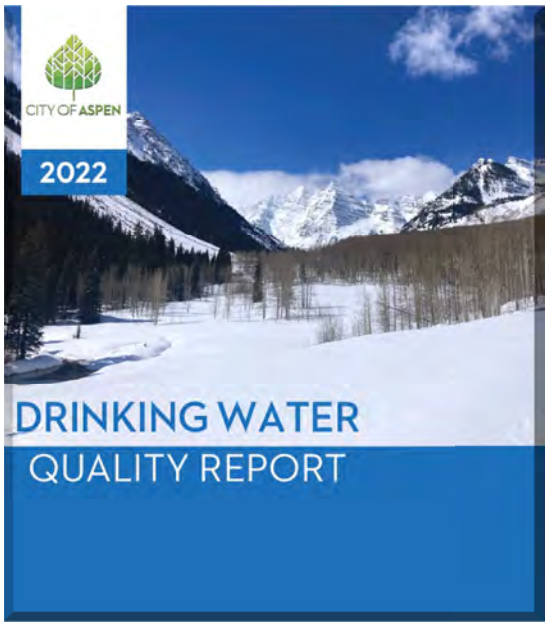
PROJECTS:

- Consumer Confidence Report
- Munis Software Transition
- Building IQ
- Integrate Outage Data with Advanced Metering

COMMUNITY ENGAGEMENT

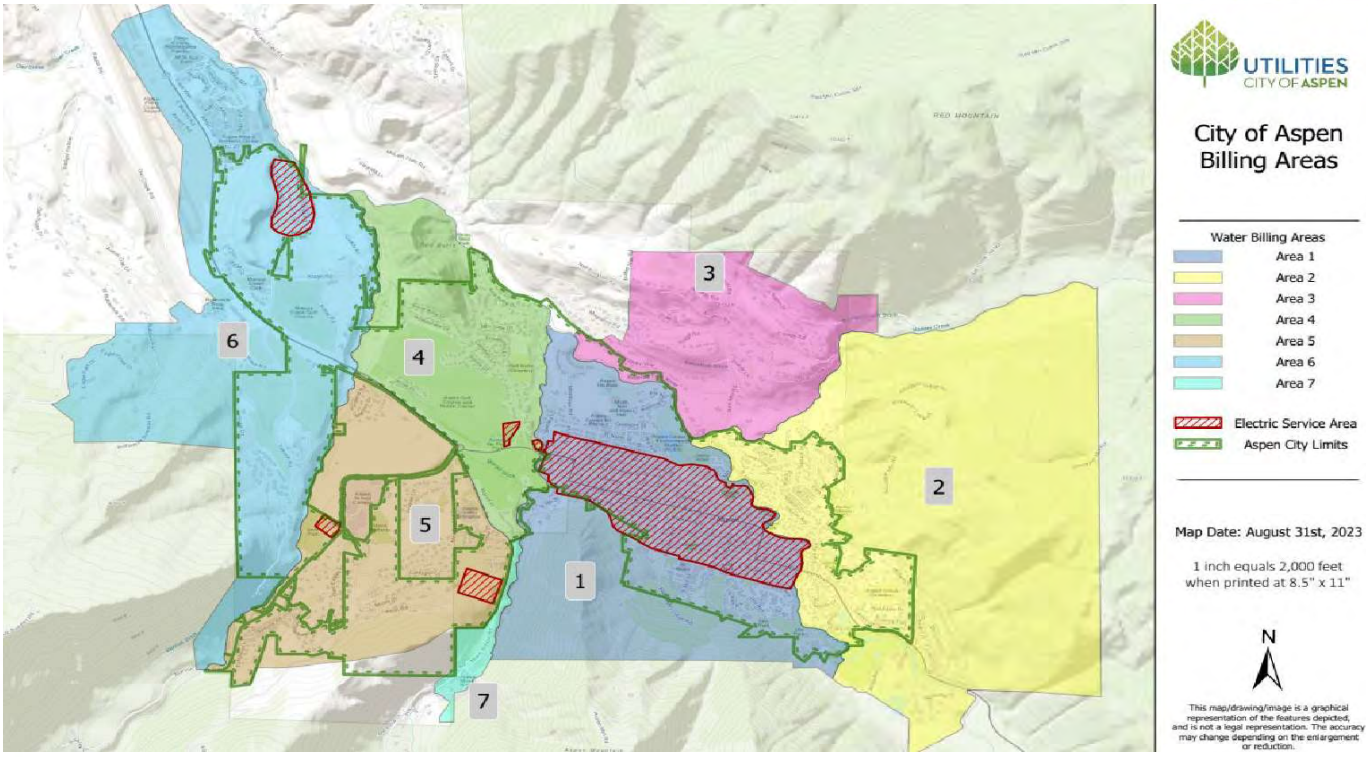
SMART, CUSTOMER FOCUSED GOVERNMENT

PROTECTING OUR ENVIRONMENT



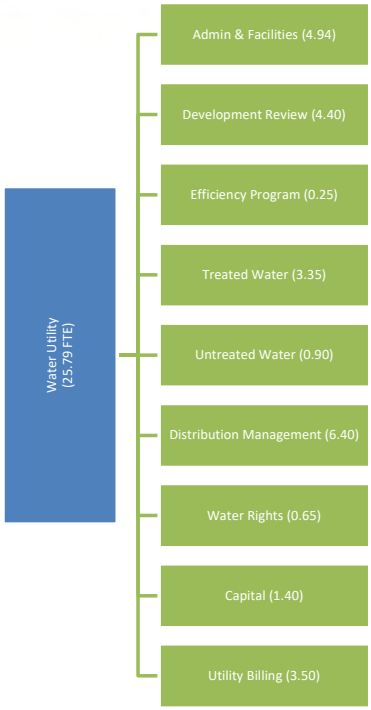
CITY OF ASPEN

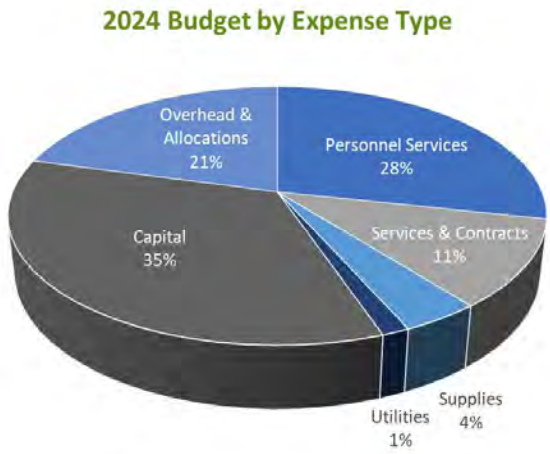
Electric & Water Service Territories



CITY OF ASPEN

WATER UTILITY STRUCTURE

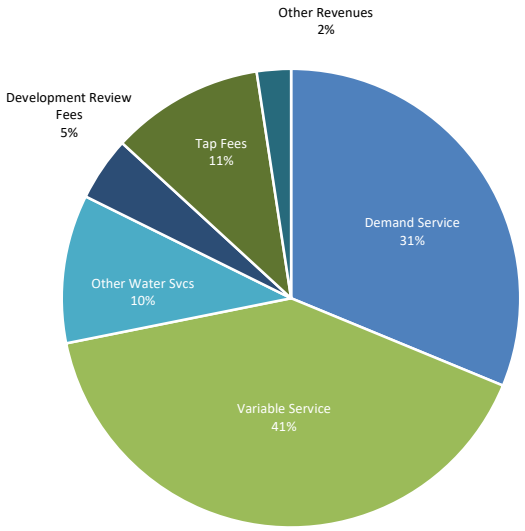




CITY OF ASPEN

WATER UTILITY REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$8,894,030**	**$8,617,005**	**$6,464,055**	**$5,588,125**	**$7,600,425**
Demand Service	$3,890,900	$4,094,000	$4,307,100	$4,532,500	$4,769,600
Variable Service	$5,055,000	$5,334,700	$5,630,400	$5,942,400	$6,271,400
Other Water Services	$1,305,000	$1,325,600	$1,346,210	$1,366,840	$1,387,470
Development Review Fees	$561,820	$573,060	$584,520	$596,210	$608,130
Tap Fees	$1,343,120	$1,369,980	$1,397,380	$1,425,330	$1,453,830
Other Revenues	$298,180	$183,910	$141,080	$123,790	$164,280
Total Revenues	**$12,454,020**	**$12,881,250**	**$13,406,690**	**$13,987,070**	**$14,654,710**



CITY OF ASPEN

2024 Rate Study & Financial Plan

Water Utility Fund

- Maintain financial viability
- Uphold a high level of reliable service
- Proactive in response to industry trends & customer needs
- Keep up with capital needs
- Sustainable and resilient level of service to all customers





CITY OF ASPEN

RESIDENTIAL WATER SERVICE- DOWNTOWN

RESIDENTIAL WATER - DOWNTOWN	2023 AVERAGE BILL		2024 AVERAGE BILL
Water Variable (Consumption)	$35.00		$37.80
Water Demand	$17.70		$19.11
Fire Charge	$12.87		$13.91
Average Residential -- Downtown	$65.57		$70.82
2.81 ECUs & 0 Pumps / 10,000 gallons	Monthly Adjustment		$5.25

CITY OF ASPEN

RESIDENTIAL WATER SERVICE – PUMPED/OUTSIDE CITY LIMITS

RESIDENTIAL WATER - RED MOUNTAIN	2023 AVERAGE BILL		2024 AVERAGE BILL
Water Variable (Consumption)	$212.54		$246.28
Water Demand	$50.40		$54.40
Fire Charge	$36.64		$39.60
Pump Charge	$155.50		$168.00
Average Residential -- Red Mtn.	$455.08		$508.28
4.0 ECUs & 1 Pumps / 50,000 gallons	Monthly Adjustment		$53.20

CITY OF ASPEN

COMMERCIAL WATER SERVICE

COMMERCIAL WATER	2023 AVERAGE BILL		2024 AVERAGE BILL
Water Variable (Consumption)	$407.42		$440.06
Water Demand	$66.15		$71.40
Fire Charge	$48.09		$51.98
Average Commercial	$521.66		$563.44
10.5 ECUS & 0 Pumps / 100,000 gallons	Monthly Adjustment		$41.78

CITY OF ASPEN

Fee Title: Utility Connection/Water Tap Fee

- One-time Fees Assessed To A New Customer Connecting To The Water System Or To An Existing Customer Who Is Increasing Their Demand On The System.
- Cost Recovery Model For Applicant's Incremental Increased Demand On Water Infrastructure

CITY OF ASPEN

Development Review Fee

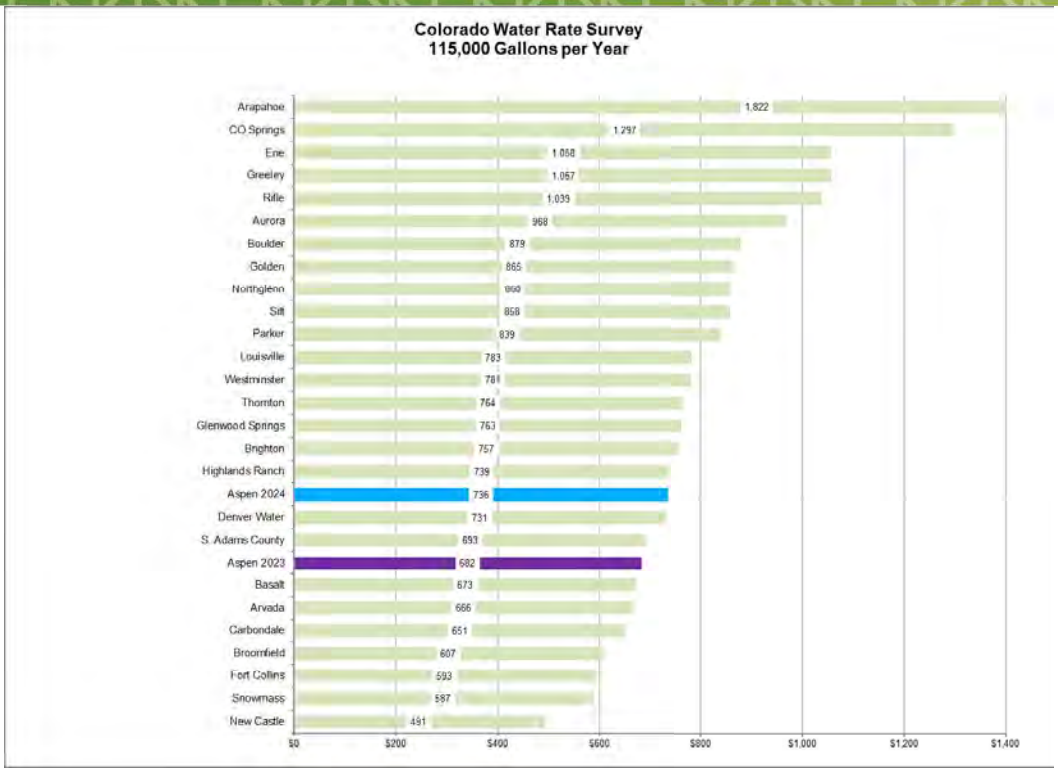
- **Existing policy for development to pay its way for services**
- **Model for cost recovery:**

$$\frac{\text{all direct staff \& indirect overhead costs to provide services}}{\text{estimated total number of reviewed square footage}}$$

- **Proposed revised per square foot cost is $2.04 to allow for full cost recovery**

CITY OF ASPEN

COLORADO WATER RATE SURVEY

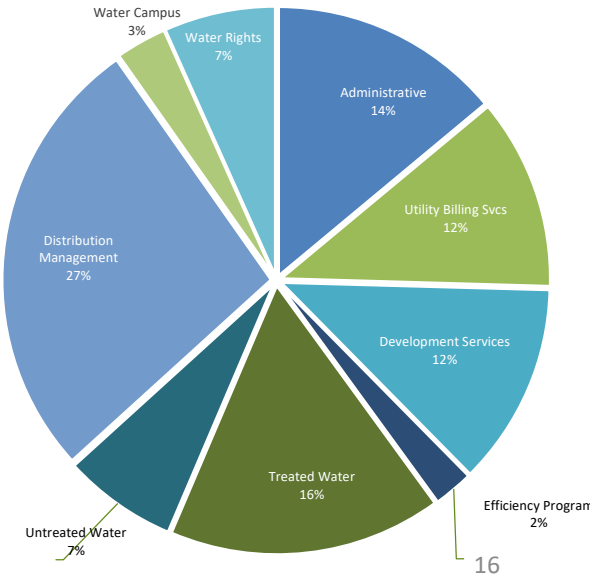


CITY OF ASPEN

WATER UTILITY EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$760,874	$755,550	$781,030	$807,540	$835,160
Development Services	$626,133	$649,350	$675,340	$702,560	$731,100
Support Services	$663,414	$687,210	$712,090	$738,100	$765,310
Climate Action	$130,265	$133,450	$137,000	$140,670	$144,450
Treated Water	$894,841	$922,240	$951,510	$981,930	$1,013,580
Untreated Water	$373,342	$384,480	$396,140	$408,230	$420,780
Distribution Management	$1,472,015	$1,518,900	$1,567,790	$1,618,650	$1,671,590
Facilities Maintenance	$166,252	$171,490	$177,050	$182,850	$188,890
Water Rights	$365,115	$374,540	$384,530	$394,840	$405,490
Operating	**$5,452,251**	**$5,597,210**	**$5,782,480**	**$5,975,370**	**$6,176,350**
Capital	**$4,627,193**	**$6,843,790**	**$5,910,680**	**$3,350,830**	**$6,278,640**
Transfers Out	**$2,651,600**	**$2,593,200**	**$2,589,460**	**$2,648,570**	**$2,754,630**
Total Uses	**$12,731,044**	**$15,034,200**	**$14,282,620**	**$11,974,770**	**$15,209,620**
Targeted Reserve (25%)	$3,182,761	$3,758,550	$3,570,655	$2,993,693	$3,802,405
Ending Fund Balance	**$8,617,005**	**$6,464,055**	**$5,588,125**	**$7,600,425**	**$7,045,515**
% of Target	271%	172%	157%	254%	185%

Operating Budget



CITY OF ASPEN

2024 Major Capital Projects

51757 Water Treatment Facility Improvements

- Replacement of ~15-year old Filter Underdrains and Media and original, 40+ year old control valves, flow meters, and backwash supply pumps
- Replacement of existing chemical feed and storage equipment
- Upgrade filter automation and controls to allow remote operations
- Improvements to WTP Campus site drainage and asphalt replacement
- Design and Permitting: 2023-2024, Construction: 2024-2026





Task Level Budget	
Design & Engineering	$1,500,000
Hard Construction Cost	$12,000,000
Project Contingencies	$1,892,000

Appropriations by Year	
Prior Years	$1,792,000
2024	$3,600,000
Out Years	$10,000,000
Lifetime Budget	**$15,392,000**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51720 Distribution Replacement - 2024	$165,000
51721 Fleet Water – 2024	$156,000
51722 Meter Replacement Program - 2024	$75,000
51723 Distribution Sys. Flowmeters - 2024	$75,000
51724 Pre-Project Engineering Services - 2024	$50,000
51725 Fire Hydrant Replacement - 2024	$30,000
51585 Upper Aspen Grove PS Improvements	$125,000

Capital Maintenance Projects	2024
40120 Highlands Tank Rehab Maintenance	$5,800
40058 Water Leak Detection	$50,000
40060 Information Technology Plan	$62,500

CITY OF ASPEN

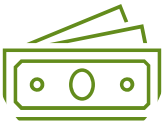
Water Utility Summary

Questions?



Compass Goals:

-Expand Local Generation of Renewable Energy
-Enhance Cross-Departmental Partnerships
-Anticipate and Adapt to Customer Needs



Supplementals:

None



Capital:

-Capital Projects $4,276,000
-Capital Maintenance $118,300

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

421 - Water Utility Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$13,831,500**	**$16,257,707**	**$16,257,707**	**$8,894,030**		**$8,894,030**	**$8,617,005**	**$6,464,055**	**$5,588,125**	**$7,600,425**
44521 - Metered Demand	$1,745,254	$1,878,000	$1,878,000	$2,010,700	$0	$2,010,700	$2,121,800	$2,239,000	$2,362,700	$2,493,300
44522 - Unmetered Demand	$482,807	$400,000	$400,000	$410,000	$0	$410,000	$420,000	$430,000	$440,000	$450,000
44524 - Fire Charge	$1,211,609	$1,367,000	$1,367,000	$1,470,200	$0	$1,470,200	$1,552,200	$1,638,100	$1,729,800	$1,826,300
Demand Service	**$3,439,669**	**$3,645,000**	**$3,645,000**	**$3,890,900**	**$0**	**$3,890,900**	**$4,094,000**	**$4,307,100**	**$4,532,500**	**$4,769,600**
44523 - Variable Service	$4,625,026	$4,283,000	$4,200,000	$4,272,900	$0	$4,272,900	$4,508,900	$4,758,100	$5,020,900	$5,298,300
44525 - Pump Charges	$683,883	$825,000	$750,000	$782,100	$0	$782,100	$825,800	$872,300	$921,500	$973,100
Variable Service	**$5,308,909**	**$5,108,000**	**$4,950,000**	**$5,055,000**	**$0**	**$5,055,000**	**$5,334,700**	**$5,630,400**	**$5,942,400**	**$6,271,400**
44511 - Meter Sales	$644	$5,000	$2,000	$10,000	$0	$10,000	$10,200	$10,400	$10,610	$10,820
44512 - Water Inventory Sales	$14,977	$15,000	$15,000	$20,000	$0	$20,000	$20,400	$20,810	$21,230	$21,650
44527 - Raw Water	$626,337	$675,000	$650,000	$700,000	$0	$700,000	$710,000	$720,000	$730,000	$740,000
44526 - Wholesale Water	$613,925	$562,000	$625,000	$575,000	$0	$575,000	$585,000	$595,000	$605,000	$615,000
Other Water Services	**$1,255,883**	**$1,257,000**	**$1,292,000**	**$1,305,000**	**$0**	**$1,305,000**	**$1,325,600**	**$1,346,210**	**$1,366,840**	**$1,387,470**
Building Permit Review Fees	$408,050	$550,800	$800,000	$561,820	$0	$561,820	$573,060	$584,520	$596,210	$608,130
Development Review Fees	**$408,050**	**$550,800**	**$800,000**	**$561,820**	**$0**	**$561,820**	**$573,060**	**$584,520**	**$596,210**	**$608,130**
44580 - Connect and Disconnect Charges	$7,360	$7,960	$5,000	$8,120	$0	$8,120	$8,280	$8,450	$8,620	$8,790
44590 - Utility Hookup Charges	$47,221	$35,000	$35,000	$35,000	$0	$35,000	$35,700	$36,410	$37,140	$37,880
46510 - Water Tap Fees	$2,462,231	$1,500,000	$1,800,000	$1,300,000	$0	$1,300,000	$1,326,000	$1,352,520	$1,379,570	$1,407,160
Tap Fees	**$2,516,812**	**$1,542,960**	**$1,840,000**	**$1,343,120**	**$0**	**$1,343,120**	**$1,369,980**	**$1,397,380**	**$1,425,330**	**$1,453,830**
Investment Income	($81,601)	$0	$650,300	$266,800	$0	$266,800	$172,340	$129,280	$111,760	$152,010
45610 - Miscellaneous Revenue	$13,997	$1,020	$2,000	$1,040	$0	$1,040	$4,080	$4,160	$4,240	$4,320
45630 - Finance Charges	$35,631	$15,000	$20,000	$17,000	$0	$17,000	$0	$0	$0	$0
46241 - Land Lease	$9,641	$7,340	$7,340	$7,340	$0	$7,340	$7,490	$7,640	$7,790	$7,950
All Other Revenues	$9,658	$0	$5,000	$6,000	$0	$6,000	$0	$0	$0	$0
Other Revenues	**($12,673)**	**$23,360**	**$684,640**	**$298,180**	**$0**	**$298,180**	**$183,910**	**$141,080**	**$123,790**	**$164,280**
Revenues In	**$12,916,651**	**$12,127,120**	**$13,211,640**	**$12,454,020**	**$0**	**$12,454,020**	**$12,881,250**	**$13,406,690**	**$13,987,070**	**$14,654,710**
81200 - Capital Grants	$320,145	$117,717	$117,880	$0	$0	$0	$0	$0	$0	$0
Capital	**$320,145**	**$117,717**	**$117,880**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$13,236,796**	**$12,244,837**	**$13,329,520**	**$12,454,020**	**$0**	**$12,454,020**	**$12,881,250**	**$13,406,690**	**$13,987,070**	**$14,654,710**
00000 - Non-Classified	$0	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
Other Miscellaneous Outflows	$0	$26,380	$26,380	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$176,380**	**$176,380**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
10010 - General Administrative	$747,215	$870,933	$870,933	$693,279	$29,815	$723,094	$717,010	$741,720	$767,440	$794,260
10050 - Minor Capital Outlay	$37,317	$70,510	$70,510	$37,780	$0	$37,780	$38,540	$39,310	$40,100	$40,900
Administrative	**$784,532**	**$941,443**	**$941,443**	**$731,059**	**$29,815**	**$760,874**	**$755,550**	**$781,030**	**$807,540**	**$835,160**
12110 - Development Review	$540,670	$607,730	$607,730	$624,523	$1,610	$626,133	$649,350	$675,340	$702,560	$731,100
Development Services	**$540,670**	**$607,730**	**$607,730**	**$624,523**	**$1,610**	**$626,133**	**$649,350**	**$675,340**	**$702,560**	**$731,100**
31110 - Utility Billing Services	$372,998	$519,310	$519,310	$663,414	$0	$663,414	$687,210	$712,090	$738,100	$765,310
Support Services	**$372,998**	**$519,310**	**$519,310**	**$663,414**	**$0**	**$663,414**	**$687,210**	**$712,090**	**$738,100**	**$765,310**

City of Aspen Budget **As of 09/07/2023**

421 - Water Utility Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
31520 - Efficiency Program	$123,414	$129,720	$129,720	$130,005	$260	$130,265	$133,450	$137,000	$140,670	$144,450
Climate Action	**$123,414**	**$129,720**	**$129,720**	**$130,005**	**$260**	**$130,265**	**$133,450**	**$137,000**	**$140,670**	**$144,450**
32110 - Treated Water	$675,149	$859,490	$859,490	$894,071	$770	$894,841	$922,240	$951,510	$981,930	$1,013,580
Treated Water	**$675,149**	**$859,490**	**$859,490**	**$894,071**	**$770**	**$894,841**	**$922,240**	**$951,510**	**$981,930**	**$1,013,580**
32210 - Raw Water	$266,690	$345,280	$345,280	$346,756	$0	$346,756	$357,030	$367,670	$378,690	$390,120
32220 - Reclaimed Water	$20,903	$27,130	$27,130	$26,456	$130	$26,586	$27,450	$28,470	$29,540	$30,660
Untreated Water	**$287,592**	**$372,410**	**$372,410**	**$373,212**	**$130**	**$373,342**	**$384,480**	**$396,140**	**$408,230**	**$420,780**
32310 - Water Line Maintenance	$857,962	$875,780	$875,780	$844,168	$0	$844,168	$872,190	$901,370	$931,770	$963,450
32320 - Storage Tank and Pump System	$282,577	$387,600	$387,600	$407,130	$0	$407,130	$418,810	$430,940	$443,510	$456,530
32340 - Telemetry	$145,340	$210,460	$210,460	$220,617	$100	$220,717	$227,900	$235,480	$243,370	$251,610
Distribution Management	**$1,285,879**	**$1,473,840**	**$1,473,840**	**$1,471,915**	**$100**	**$1,472,015**	**$1,518,900**	**$1,567,790**	**$1,618,650**	**$1,671,590**
11927 - Water Department Campus	$157,982	$166,510	$166,510	$166,122	$130	$166,252	$171,490	$177,050	$182,850	$188,890
Facilities Maintenance	**$157,982**	**$166,510**	**$166,510**	**$166,122**	**$130**	**$166,252**	**$171,490**	**$177,050**	**$182,850**	**$188,890**
32410 - Water Rights	$170,106	$354,050	$354,050	$364,855	$260	$365,115	$374,540	$384,530	$394,840	$405,490
Water Rights	**$170,106**	**$354,050**	**$354,050**	**$364,855**	**$260**	**$365,115**	**$374,540**	**$384,530**	**$394,840**	**$405,490**
Operating	**$4,398,322**	**$5,600,883**	**$5,600,883**	**$5,419,176**	**$33,075**	**$5,452,251**	**$5,597,210**	**$5,782,480**	**$5,975,370**	**$6,176,350**
81100 - Capital Labor	$277,937	$303,470	$303,470	$232,713	$180	$232,893	$241,990	$251,680	$261,830	$272,440
81200 - Capital Projects	$1,856,044	$11,864,244	$11,864,244	$4,276,000	$0	$4,276,000	$6,409,000	$5,533,500	$2,954,000	$5,945,000
81300 - Capital Maintenance	$0	$91,500	$91,500	$118,300	$0	$118,300	$192,800	$125,500	$135,000	$61,200
Capital	**$2,133,981**	**$12,259,214**	**$12,259,214**	**$4,627,013**	**$180**	**$4,627,193**	**$6,843,790**	**$5,910,680**	**$3,350,830**	**$6,278,640**
61110 - General Fund Overhead	$926,400	$1,076,700	$1,076,700	$1,158,500	$0	$1,158,500	$1,199,000	$1,241,000	$1,284,400	$1,329,400
61120 - IT Overhead	$178,900	$307,900	$307,900	$278,400	$0	$278,400	$265,900	$274,160	$251,470	$271,630
Overhead Allocations	**$1,105,300**	**$1,384,600**	**$1,384,600**	**$1,436,900**	**$0**	**$1,436,900**	**$1,464,900**	**$1,515,160**	**$1,535,870**	**$1,601,030**
To the AMP Fund	$77,360	$0	$0	$0	$0	$0	$0	$0	$0	$0
To the General Fund	$1,083,220	$972,200	$972,200	$908,700	$0	$908,700	$814,600	$753,000	$783,700	$817,000
To the Parks Fund	$150,000	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
To the Wheeler Fund	$30,569	$0	$0	$0	$0	$0	$0	$0	$0	$0
To the Electric Fund	$3,500	$3,600	$3,600	$0	$0	$0	$0	$0	$0	$0
To the Employee Housing Fund	$223,100	$322,700	$322,700	$306,000	$0	$306,000	$313,700	$321,300	$329,000	$336,600
Other Transfers	**$1,567,749**	**$1,448,500**	**$1,448,500**	**$1,214,700**	**$0**	**$1,214,700**	**$1,128,300**	**$1,074,300**	**$1,112,700**	**$1,153,600**
Transfers Out	**$2,673,049**	**$2,833,100**	**$2,833,100**	**$2,651,600**	**$0**	**$2,651,600**	**$2,593,200**	**$2,589,460**	**$2,648,570**	**$2,754,630**
Total Uses	**$9,205,352**	**$20,693,197**	**$20,693,197**	**$12,697,789**	**$33,255**	**$12,731,044**	**$15,034,200**	**$14,282,620**	**$11,974,770**	**$15,209,620**
Targeted Reserve (25% of Uses)	$2,301,338	$5,173,299	$5,173,299	$3,174,447		$3,182,761	$3,758,550	$3,570,655	$2,993,693	$3,802,405
GAAP Adjustment to Working Capital	$3,088									
GAAP Adjustment for Wheeler Fund Loan	($1,608,325)									
Ending Fund Balance	**$16,257,707**	**$7,809,347**	**$8,894,030**	**$8,650,260**	**($33,255)**	**$8,617,005**	**$6,464,055**	**$5,588,125**	**$7,600,425**	**$7,045,515**
Ending Balance as % of Targeted Reserve	706%	151%	172%	272%		271%	172%	157%	254%	185%
Over/(Short) of Targeted Reserve	$13,956,369	$2,636,047	$3,720,730	$5,475,813		$5,434,244	$2,705,505	$2,017,470	$4,606,733	$3,243,110
Change in Fund Balance	$4,031,444	($8,448,360)	($7,363,677)	($243,769)	($33,255)	($277,024)	($2,152,950)	($875,930)	$2,012,300	($554,910)

2024-2033 Capital Budget

421 - Water Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51757 Water Treatment Facility Improvements Project Description: Project to design and construct a new building to house bleach and fluoride storage/feed equipment; repair and replace water treatment facility building exteriors, WTP campus drainage and road pavement; replace filter media, underdrains, troughs, valves, meters, backwash supply pumps, and add air scour blowers; and upgrade electric and controls systems. Design project to start in 2023 and end in 2024. WTP Improvements project to be constructed in 2025 and 2026.	$1,792,000	$3,600,000	$5,500,000	$4,500,000	$0	$0	$15,392,000
51720 Distribution Replacement - 2024 Project Description: Replacement, repair, and maintenance of City's water mains, fire hydrants, and pressure reducing valves as required to provide safe and reliable water supply or as presented through opportunities from other City/developer-driven projects where water infrastructure scope can be added to that project at an overall cost and time savings. Project scope also includes GIS mapping of water system, GPS devices, printers and other mapping technology.	$0	$165,000	$0	$0	$0	$0	$165,000
51721 Fleet - Water - 2024 Project Description: Replacement and purchase of new vehicles and equipment. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Heavy Equipment are reviewed based on years, hours in use and maintenance costs. 2024 vehicle replacements include: Ford Ranger, Chevrolet Silverado, Hybrid Maverick, Rav4 or AWD Van.	$0	$156,000	$0	$0	$0	$0	$156,000
51585 Upper Aspen Grove Pump Station Improvements Project Description: Exterior rehabilitation to roof, walls, and door. Interior piping replacement.	$0	$125,000	$0	$0	$0	$0	$125,000

2024-2033 Capital Budget

421 - Water Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51722 Meter Replacement Program - 2024 Project Description: Purchase and installation of new water meters.	$0	$75,000	$0	$0	$0	$0	$75,000
51723 Flowmeters at Zone Breaks - 2024 Project Description: Installation of flow meters at zone breaks: pressure reducing valves and pump stations in the distribution system.	$0	$75,000	$0	$0	$0	$0	$75,000
51724 Pre-Project Engineering Services - 2024 Project Description: Engineering analysis, preliminary design work, cost estimates, and planning assistance for capital projects.	$0	$50,000	$0	$0	$0	$0	$50,000
51725 Fire Hydrant Replacement - 2024 Project Description: Annual replacement of water system hydrants.	$0	$30,000	$0	$0	$0	$0	$30,000
50562 Distribution Replacement - Out Years Project Description: Replacement, repair, and maintenance of City's water mains, fire hydrants, and pressure reducing valves as required to provide safe and reliable water supply or as presented through opportunities from other City/developer-driven projects where water infrastructure scope can be added to that project at an overall cost and time savings. Project scope also includes GIS mapping of water system, GPS devices, printers and other mapping technology.	$0	$0	$170,000	$170,000	$175,000	$180,000	$1,620,000
50564 Fleet-Water - Out Years Project Description: Replacement and purchase of new vehicles and equipment. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Heavy Equipment are reviewed based on years, hours in use and maintenance costs.	$0	$0	$147,000	$108,500	$47,000	$110,000	$917,500

2024-2033 Capital Budget

421 - Water Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50569 Meter Replacement Program - Out Years Project Description: Purchase and installation of new water meters.	$0	$0	$125,000	$75,000	$75,000	$75,000	$725,000
51586 Pump Station Piping Replacement Project Description: Coatings and Rebuilding of Pipe Galleries in various pump stations through the system.	$0	$0	$100,000	$100,000	$100,000	$0	$300,000
50924 Castle Creek Headgate/Pipeline - Out Years Project Description: Installation of man access points, existing pipeline survey, reinforced concrete pipeline point repair to prep for in-situ lining, and in-situ lining.	$0	$0	$100,000	$50,000	$50,000	$50,000	$600,000
50925 Maroon Creek Headgate/Pipeline - Out Years Project Description: Installation of man access points, existing pipeline survey, reinforced concrete pipeline point repair to prep for in-situ lining, and in-situ lining.	$0	$0	$100,000	$50,000	$50,000	$50,000	$600,000
51157 Distribution System Flowmeters at Zone Breaks - Out Years Project Description: Installation of flow meters at zone breaks: pressure reducing valves and pump stations.	$0	$0	$75,000	$75,000	$75,000	$75,000	$675,000
50567 Pre-Project Engineering Services - Out Years Project Description: Engineering analysis, preliminary design work, cost estimates, and planning assistance for capital projects.	$0	$0	$50,000	$50,000	$50,000	$50,000	$450,000
50761 Fire Hydrant Replacement Project Description: Annual replacement of water system hydrants.	$0	$0	$30,000	$30,000	$30,000	$30,000	$270,000
50570 Office Equipment Water - Out Years Project Description: Replacement of Administration, Utility Billing, Treatment and Distribution copiers every five years on a staggered schedule.	$0	$0	$12,000	$0	$12,000	$0	$66,000

2024-2033 Capital Budget

421 - Water Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50926 Backwash Pond - Solids Mitigation - Out Years Project Description: Project to remove WTP residuals from existing backwash pond, WTP unit processes, process residuals in drying bed area, and haul to landfill.	$0	$0	$0	$275,000	$275,000	$0	$550,000
50582 Water Treatment Plant Improvements - Out Years Project Description: Replacement of SCADA, telemetry and sensing equipment to keep the water treatment plant operational.	$0	$0	$0	$50,000	$0	$50,000	$200,000
50763 Cast Iron and Steel Waterline Replacement Project Description: The City's water distribution system consists of ~80 miles of pipe. Approximately 20 miles of that pipe is older cast-iron and steel pipe that is at least 30-years old. This project funds pipeline replacement design, planning, permitting, and construction. Allocated funds will replace critical sections of this pipe within the distribution system starting with piping that exhibits the most failures . A consultant shall be hired in 2023 to design and permit the project and construction is estimated to begin in 2025 and progress through 2026.	$200,000	$0	$0	$0	$2,000,000	$0	$2,200,000
50575 Water Locating Equipment - Out Years Project Description: Replacement of Water Department locator equipment used by Distribution Division to locate water mainlines and water service lines.	$0	$0	$0	$0	$15,000	$0	$30,000
50561 Water Utility AMP Projects TBD Project Description: Future Improvement Projects to increase system reliability and service capabilities. Projects include Maroon Creek Pipe Lining, Castle Creek Pipe Lining, Leonard Thomas Reservoir Expansion, Distribution System upgrades in the Mountain Valley/Aspen Grove and Red Mountain Communities, and projects recommended through the Integrated Resource Project.	$0	$0	$0	$0		$5,275,000	$35,475,000
Subtotal - Capital Projects	**$1,992,000**	**$4,276,000**	**$6,409,000**	**$5,533,500**	**$2,954,000**	**$5,945,000**	**$60,746,500**
40060 Information Technology Plan Project Description: Utility Billing Network Components including billing software, meter reading software, handheld meter reading software and hardware, and AMI software.	$0	$62,500	$92,500	$70,000	$75,000	$50,000	$666,000

2024-2033 Capital Budget

421 - Water Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40058 Water Leak Detection Project Description: Replacement of Water Department leak detection equipment used by Distribution Division to locate leaks on water mainlines and water service lines.	$0	$50,000	$0	$0	$50,000	$0	$150,000
40120 Highlands Tank Rehabilitation Maintenance Project Description: This project will replace existing interior and exterior protective coatings on an above-grade steel water tank first installed in 1985. In addition, the project will include replacement of all screens at tank pipe penetrations, installation of a larger/safer tank access hatch, additional safety railings around that hatch, and larger diameter tank ventilation piping. This project will require shutdown of the water storage tank for the duration of construction. Supply of water will not be disrupted as the Thunderbowl Tank above the Highlands Tank will store and provide water for both pressure zones. City staff solicited a design-build contract for this work in 2021. Construction will be completed in 2022.	$5,800	$5,800	$5,800	$34,900	$0	$0	$52,300
40057 Kayak Course Improvements Project Description: Maintain physical improvements to the Kayak Course entrance as designed and constructed in 2007.	$25,000	$0	$80,000	$0	$10,000	$0	$115,000
40055 Core City Network - Water Project Description: Replacement of core network switching and routing equipment.	$2,247	$0	$7,500	$12,600	$0	$3,200	$48,847
40054 Water Campus - Network Components Project Description: Replacement costs for network server, power supply and firewall	$0	$0	$7,000	$8,000	$0	$8,000	$23,000
40056 City of Aspen Water Efficiency Plan Update Project Description: Update of Municipal Water Efficiency Plan adopted by council in 2015.	$50,000	$0	$0	$0	$0	$0	$50,000
Subtotal - Capital Maintenance	**$83,047**	**$118,300**	**$192,800**	**$125,500**	**$135,000**	**$61,200**	**$1,105,147**
Grand Total	**$2,075,047**	**$4,394,300**	**$6,601,800**	**$5,659,000**	**$3,089,000**	**$6,006,200**	**$61,851,647**



431 - Electric Utility Fund

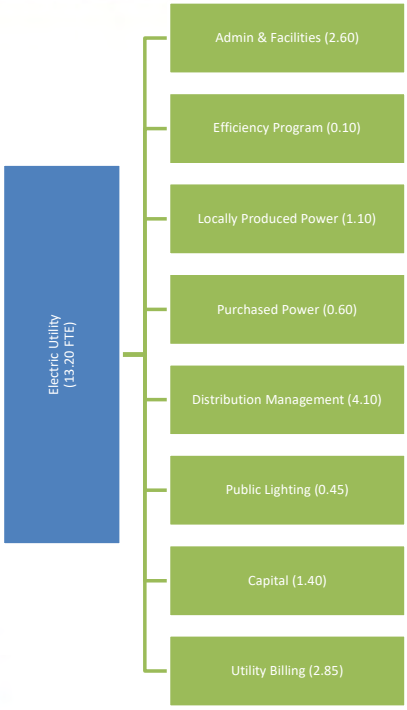
FY24 Compass & Budget Report

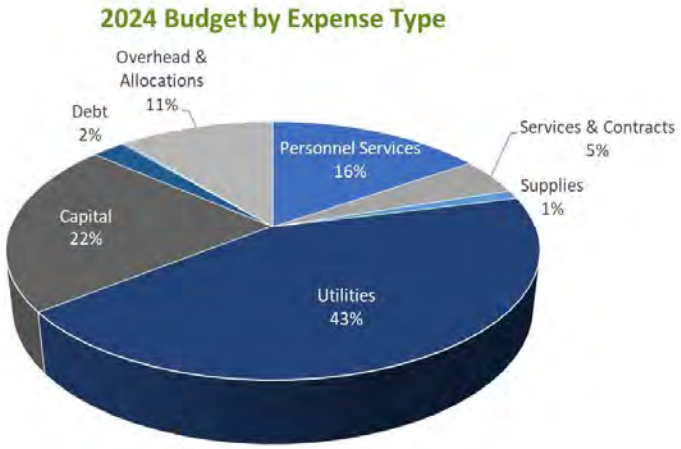
Utilities Department – Electric 431 Fund

Justin Forman – Director

October 16, 2023

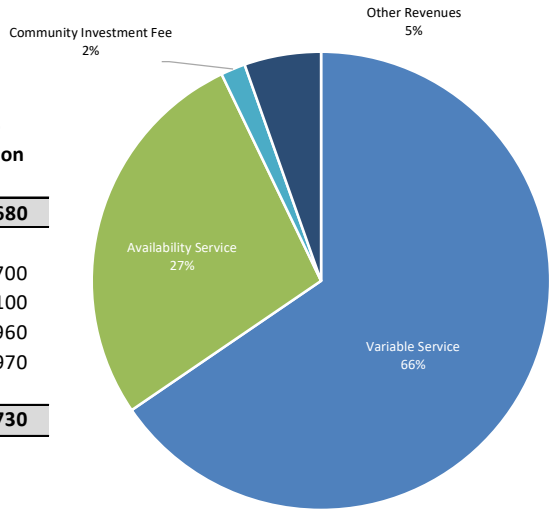
ELECTRIC UTILITY STRUCTURE





ELECTRIC UTILITY REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$5,605,303**	**$5,010,045**	**$5,258,790**	**$6,357,960**	**$7,474,680**
Variable Service	$9,180,400	$9,770,100	$10,263,800	$10,781,700	$11,323,700
Availability Service	$3,843,700	$3,972,000	$4,097,900	$4,228,600	$4,363,100
Community Investment Fee	$242,000	$246,840	$251,780	$256,820	$261,960
Other Revenues	$758,200	$699,960	$716,930	$751,150	$785,970
Total Revenues	**$14,024,300**	**$14,688,900**	**$15,330,410**	**$16,018,270**	**$16,734,730**



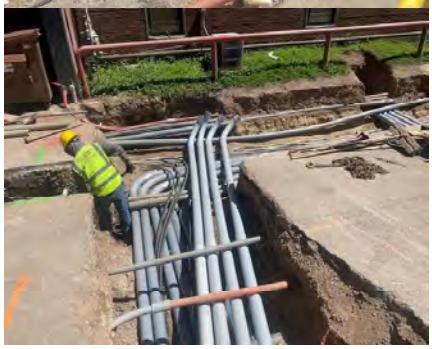
CITY OF ASPEN

2024 Rate Study & Financial Plan

Electric Utility Fund

- Maintain financial viability
- Uphold a high level of reliable service
- Proactive in response to industry trends & customer needs
- Keep up with capital needs
- Sustainable and resilient level of service to all customers





CITY OF ASPEN

TYPICAL RESIDENTIAL ELECTRIC SERVICE

RESIDENTIAL ELECTRIC	2023 AVERAGE BILL		2024 AVERAGE BILL
kWh Charges	$183.72		$202.36
Availability Charges	$45.12		$46.02
Average Residential - Aspen	$228.84		$248.38
200 AMP Service / 1500 kWh	Monthly Adjustment		$19.54

CITY OF ASPEN

LARGE RESIDENTIAL ELECTRIC SERVICE

LARGE RESIDENTIAL ELECTRIC	2023 AVERAGE BILL		2024 AVERAGE BILL
kWh Charges	$804.64		$886.32
Availability Charges	$257.68		$262.80
Large Residential - Aspen	$1,062.32		$1,149.12
600 AMP Service / 6,500 kWh	Monthly Adjustment		$86.80

CITY OF ASPEN

SMALL COMMERCIAL ELECTRIC SERVICE

SMALL COMMERCIAL ELECTRIC	2023 AVERAGE BILL	2024 AVERAGE BILL
kWh Charges	$206.35	$228.94
Availability Charges	$59.20	$60.39
Average Small Commercial - State	$265.55	$289.33
200 AMP Service / 2,000 kWh	Monthly Adjustment	$23.78

CITY OF ASPEN

LARGE COMMERCIAL ELECTRIC SERVICE

LARGE COMMERCIAL ELECTRIC	2023 AVERAGE BILL	2024 AVERAGE BILL
kWh Charges	$3,250.18	$3,547.18
Demand kW Charges	$936.90	$1,021.50
Availability Charges	$120.17	$122.59
Average Large Commercial	$4,307.25	$4,691.27
400 AMP Service / 45,000 kWh / 45 kW	Monthly Adjustment	$384.02

CITY OF ASPEN

RESIDENTIAL ALL-ELECTRIC – NEW RATE CATEGORY

RESIDENTIAL ALL-ELECTRIC - NEW RATE CATEGORY			2024 AVERAGE BILL
kWh Charges			$266.15
Availability Charges			$46.02
Average Residential - Aspen - All Electric Customer			$312.17
200 AMP Service / 1,875 kWh	Monthly Estimate		$312.17

- All-Electric Category has 15% wider tiers for all four rate blocks

CITY OF ASPEN

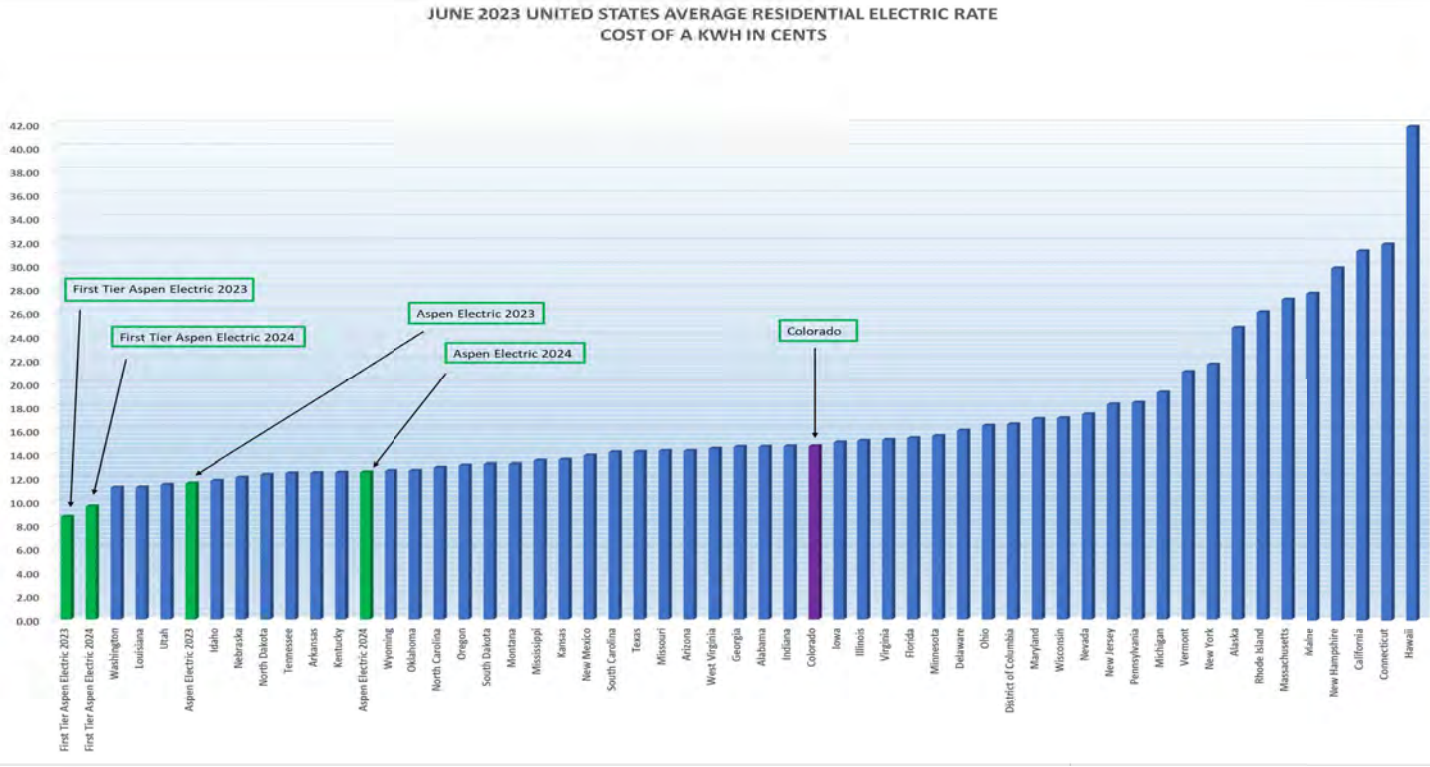
ELECTRIC COMMUNITY INVESTMENT FEES

Fee Title: Electric Community Investment Fees

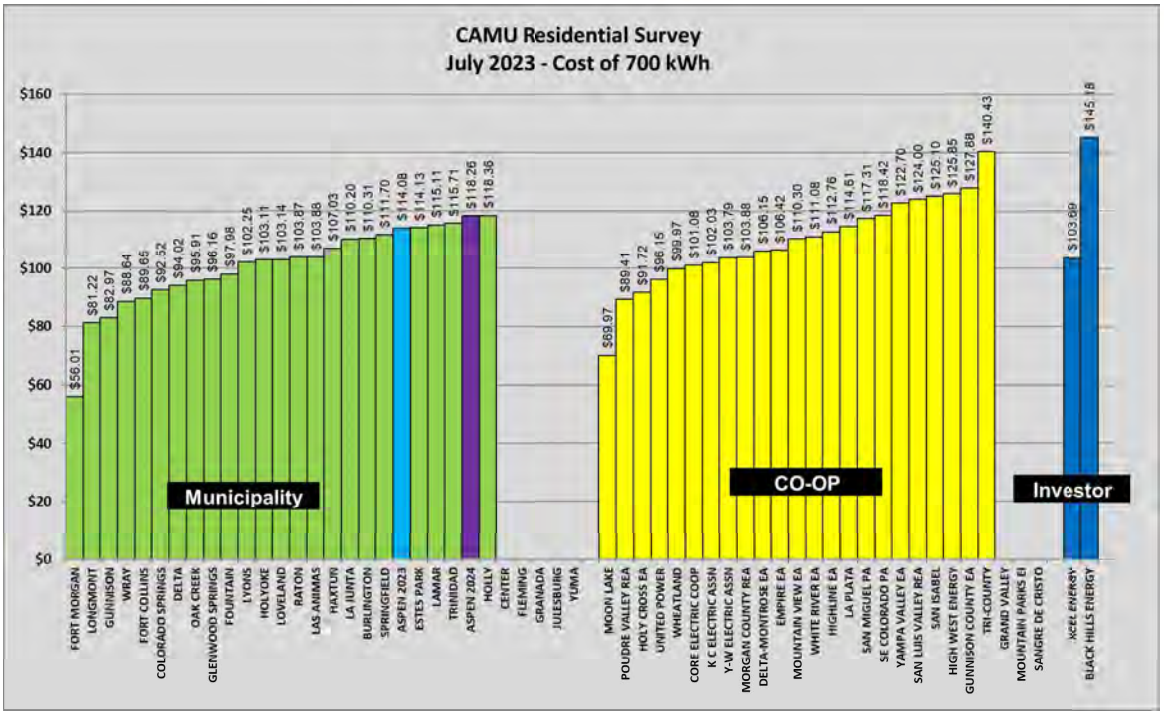
- One-time Fees Assessed To A New Customer Connecting To The Electric System Or To An Existing Customer Who Is Increasing Their Demand On The System.
- Provides Funding for Capital Projects For Applicant's Incremental Increased Demand On Electric Capacity & Infrastructure.
- Customer receives full dollar credit for existing service size

CITY OF ASPEN

U.S. Residential kWh Cost

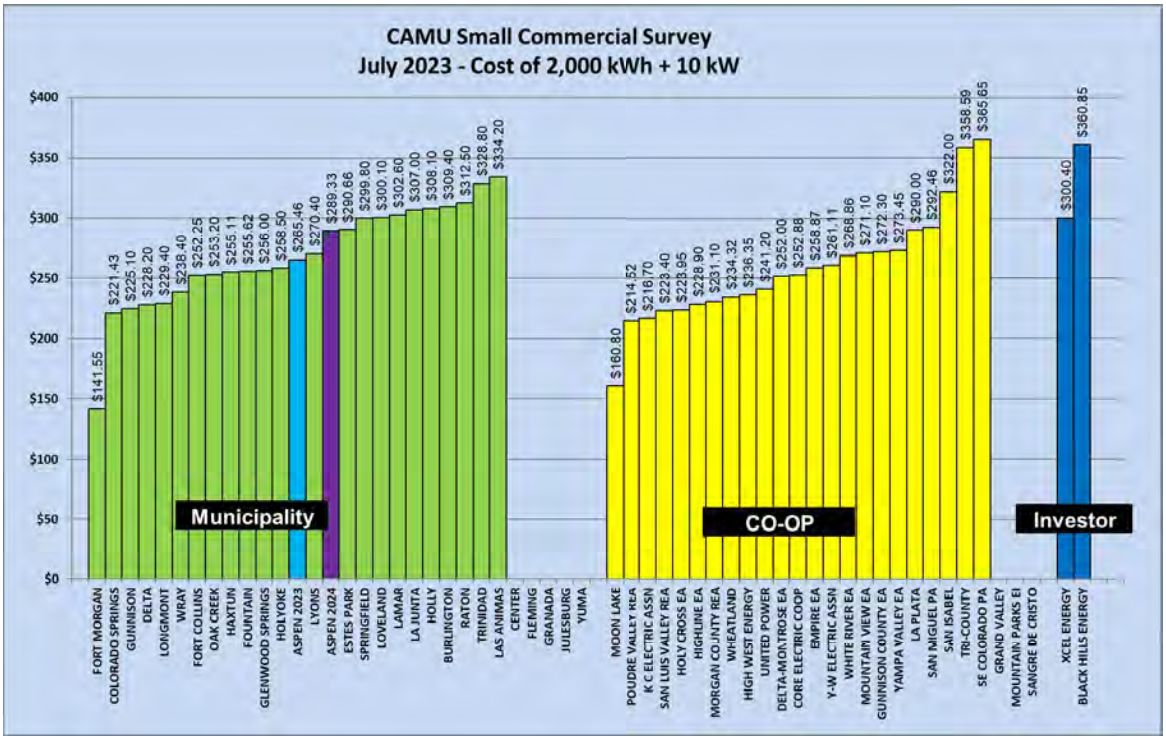


COLORADO ELECTRIC RATE STUDY - RESIDENTIAL



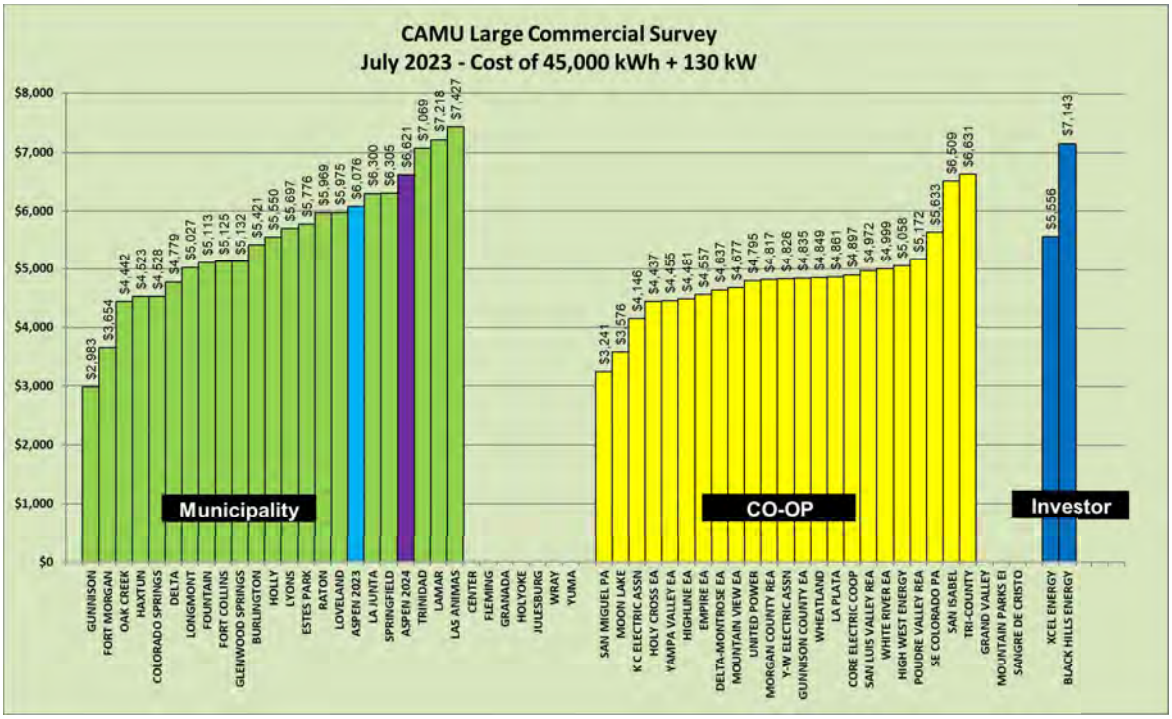
CITY OF ASPEN

COLORADO ELECTRIC RATE STUDY – SMALL COMMERCIAL



CITY OF ASPEN

COLORADO ELECTRIC RATE STUDY – LARGE COMMERCIAL

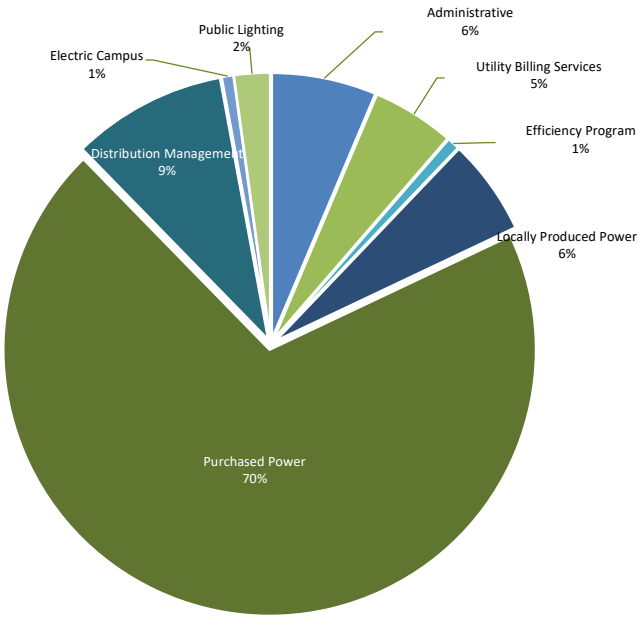


CITY OF ASPEN

ELECTRIC UTILITY EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$583,071	$572,030	$591,690	$612,160	$633,480
Support Services	$458,172	$473,830	$490,360	$507,610	$525,640
Climate Action	$71,067	$73,360	$76,010	$78,760	$81,620
Locally Produced Power	$534,376	$548,090	$562,220	$576,790	$591,890
Purchased Power	$6,387,016	$6,516,520	$6,649,150	$6,784,550	$6,922,790
Distribution Management	$863,934	$893,920	$926,880	$961,290	$997,180
Facilities Maintenance	$65,122	$67,160	$69,470	$71,880	$74,370
Public Lighting	$199,684	$206,270	$213,290	$220,560	$228,110
Operating	**$9,162,442**	**$9,351,180**	**$9,579,070**	**$9,813,600**	**$10,055,080**
Capital	**$3,484,916**	**$3,135,800**	**$2,895,750**	**$3,272,030**	**$3,294,780**
Debt Service	**$354,400**	**$274,685**	**$0**	**$0**	**$0**
Transfers Out	**$1,617,800**	**$1,678,490**	**$1,756,420**	**$1,815,920**	**$1,884,770**
Total Uses	**$14,619,558**	**$14,440,155**	**$14,231,240**	**$14,901,550**	**$15,234,630**
Targeted Reserve (25%)	$3,654,889	$3,610,039	$3,557,810	$3,725,388	$3,808,658
Ending Fund Balance	**$5,010,045**	**$5,258,790**	**$6,357,960**	**$7,474,680**	**$8,974,780**
% of Target	137%	146%	179%	201%	236%

Operating Budget



CITY OF ASPEN

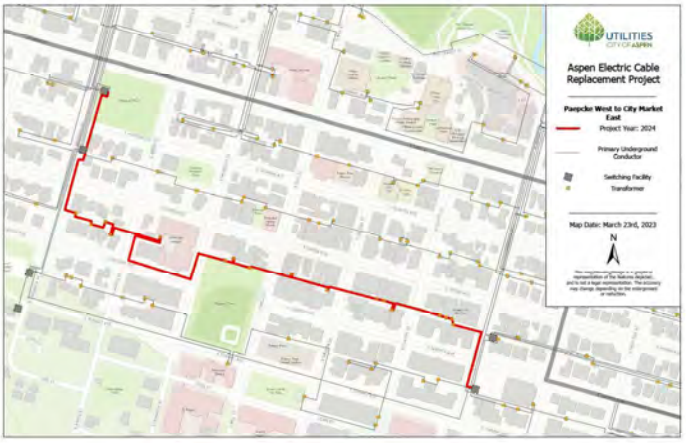
2024 Major Capital Projects

51595 Paepcke Park to City Market Circuit Replacement

- Replace +/- 3000 L.F. of 30+ Year Old Electric Cable with Cable and Conduit System
- Increases System Safety and Reliability
- 2023 Red Brick Circuit Project Costs Informed the 2024 Construction Budget Request
- Construction 2024/2025

Task Level Budget	
Design & Engineering	$50,000
Testing & Inspection	$75,000
Plan / Permit Fees	$50,000
Hard Construction Cost	$1,925,000
Project Contingencies	$450,000

Appropriations by Year	
Prior Years	$0
2024	$2,550,000
Out Years	$0
Lifetime Budget	**$2,550,000**



CITY OF ASPEN

2024 Major Capital Projects

51726 Koch to City Market Electric Replacement

- Replace +/- 3000 L.F. of 30+ Year Old Electric Cable with Cable and Conduit System
- Increases System Safety and Reliability
- 2023 Red Brick Circuit Project Costs Informed the 2024 Construction Budget Request
- Design 2024, Construction 2026/2027

Task Level Budget	
Design & Engineering	$200,000
Testing & Inspection	$50,000
Plan / Permit Fees	$60,000
Hard Construction Cost	$2,010,000
Project Contingencies	$200,000

Appropriations by Year	
Prior Years	$0
2024	$200,000
Out Years	$2,320,000
Lifetime Budget	**$2,520,000**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51727 – Electric Meter Inventory - 2024	$40,000
51728 – Electric System Replacement - 2024	$200,000
51729 – Fleet - Electric - 2024	$180,000

Capital Maintenance Projects	2024
40059 Work Equipment	$12,000
40060 Information Technology Plan	$62,500

CITY OF ASPEN

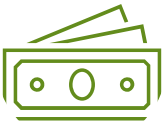
Electric Utility Summary

Questions?



Compass Goals:

-Expand Local Generation of Renewable Energy
-Enhance Cross-Departmental Partnerships
-Anticipate and Adapt to Customer Needs



Supplementals:

None



Capital:

-Capital Projects $3,170,000
-Capital Maintenance $74,500

CITY OF ASPEN

City of Aspen Budget **As of 09/08/2023**

431 - Electric Utility Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$7,768,870**	**$8,247,317**	**$8,247,317**	**$5,605,303**		**$5,605,303**	**$5,010,045**	**$5,258,790**	**$6,357,960**	**$7,474,680**
44541 - Residential Consumption	$3,725,751	$3,250,000	$3,250,000	$4,232,200	$0	$4,232,200	$4,479,200	$4,661,300	$4,841,100	$4,995,500
44542 - Residential Availability	$1,263,767	$1,247,000	$1,247,000	$1,596,200	$0	$1,596,200	$1,635,900	$1,676,700	$1,718,800	$1,761,800
Residential	**$4,989,519**	**$4,497,000**	**$4,497,000**	**$5,828,400**	**$0**	**$5,828,400**	**$6,115,100**	**$6,338,000**	**$6,559,900**	**$6,757,300**
44551 - Small Commercial Consumption	$3,076,045	$3,352,000	$3,352,000	$3,499,400	$0	$3,499,400	$3,757,500	$3,991,300	$4,248,000	$4,549,900
44552 - Small Commercial Availability	$811,832	$916,000	$916,000	$991,500	$0	$991,500	$1,016,400	$1,041,900	$1,068,000	$1,095,000
Small Commercial	**$3,887,878**	**$4,268,000**	**$4,268,000**	**$4,490,900**	**$0**	**$4,490,900**	**$4,773,900**	**$5,033,200**	**$5,316,000**	**$5,644,900**
44553 - Large Commercial Consumption	$1,308,167	$1,285,000	$1,285,000	$1,448,800	$0	$1,448,800	$1,533,400	$1,611,200	$1,692,600	$1,778,300
44554 - Large Commercial Availability	$253,786	$262,000	$262,000	$298,700	$0	$298,700	$306,200	$313,900	$321,800	$329,800
44531 - Commercial Demand	$848,555	$853,000	$853,000	$957,300	$0	$957,300	$1,013,500	$1,065,400	$1,120,000	$1,176,500
Large Commercial	**$2,410,508**	**$2,400,000**	**$2,400,000**	**$2,704,800**	**$0**	**$2,704,800**	**$2,853,100**	**$2,990,500**	**$3,134,400**	**$3,284,600**
Electric Development Fee	$185,018	$220,000	$220,000	$242,000	$0	$242,000	$246,840	$251,780	$256,820	$261,960
Electric Development Fee	**$185,018**	**$220,000**	**$220,000**	**$242,000**	**$0**	**$242,000**	**$246,840**	**$251,780**	**$256,820**	**$261,960**
Investment Income	($54,316)	$0	$329,900	$168,200	$0	$168,200	$100,200	$105,180	$127,160	$149,490
Mean Purchase Hydro Power	$0	$0	$0	$536,000	$0	$536,000	$546,720	$557,650	$568,800	$580,180
All Other Revenues	$405,270	$34,040	$36,678	$54,000	$0	$54,000	$53,040	$54,100	$55,190	$56,300
Other Revenues	**$350,954**	**$34,040**	**$366,578**	**$758,200**	**$0**	**$758,200**	**$699,960**	**$716,930**	**$751,150**	**$785,970**
Revenues In	**$11,823,877**	**$11,419,040**	**$11,751,578**	**$14,024,300**	**$0**	**$14,024,300**	**$14,688,900**	**$15,330,410**	**$16,018,270**	**$16,734,730**
From the Water Fund	$3,500	$3,600	$3,600	$0	$0	$0	$0	$0	$0	$0
Transfers In	**$3,500**	**$3,600**	**$3,600**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$11,827,377**	**$11,422,640**	**$11,755,178**	**$14,024,300**	**$0**	**$14,024,300**	**$14,688,900**	**$15,330,410**	**$16,018,270**	**$16,734,730**
00000 - Non-Classified	$0	$150,000	$150,000	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$150,000**	**$150,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
10010 - General Administrative	$515,072	$623,553	$623,553	$539,056	$29,955	$569,011	$557,690	$577,060	$597,240	$618,270
10050 - Minor Capital Outlay	$1,419	$21,260	$21,260	$14,060	$0	$14,060	$14,340	$14,630	$14,920	$15,210
Administrative	**$516,491**	**$644,813**	**$644,813**	**$553,116**	**$29,955**	**$583,071**	**$572,030**	**$591,690**	**$612,160**	**$633,480**
12110 - Development Review	$1,905	$0	$0	$0	$0	$0	$0	$0	$0	$0
Development Services	**$1,905**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
31110 - Utility Billing Services	$330,463	$440,380	$440,380	$457,992	$180	$458,172	$473,830	$490,360	$507,610	$525,640
Support Services	**$330,463**	**$440,380**	**$440,380**	**$457,992**	**$180**	**$458,172**	**$473,830**	**$490,360**	**$507,610**	**$525,640**
31520 - Efficiency Program	$22,625	$68,760	$68,760	$70,807	$260	$71,067	$73,360	$76,010	$78,760	$81,620
Climate Action	**$22,625**	**$68,760**	**$68,760**	**$70,807**	**$260**	**$71,067**	**$73,360**	**$76,010**	**$78,760**	**$81,620**
33110 - Ruedi Hydroelectric	$192,665	$502,110	$502,110	$385,464	$0	$385,464	$394,330	$403,410	$412,730	$422,320
33120 - Maroon Creek Hydroelectric	$73,854	$142,420	$142,420	$148,913	$0	$148,913	$153,760	$158,810	$164,060	$169,570
Locally Produced Power	**$266,519**	**$644,530**	**$644,530**	**$534,376**	**$0**	**$534,376**	**$548,090**	**$562,220**	**$576,790**	**$591,890**
33210 - Hydroelectric	$520,424	$566,110	$566,110	$1,343,260	$0	$1,343,260	$1,370,130	$1,397,530	$1,425,480	$1,453,990
33220 - Windpower	$2,189,295	$2,440,530	$2,440,530	$2,581,540	$0	$2,581,540	$2,633,170	$2,685,830	$2,739,550	$2,794,340
33230 - Landfill Gas	$62,332	$78,050	$78,050	$0	$0	$0	$0	$0	$0	$0
33240 - Transmission and Wheeling Charges	$944,548	$978,460	$978,460	$1,002,920	$0	$1,002,920	$1,022,980	$1,043,440	$1,064,310	$1,085,600
33250 - Fixed Cost Recovery Charge	$1,254,922	$1,309,670	$1,309,670	$1,342,410	$0	$1,342,410	$1,369,260	$1,396,650	$1,424,580	$1,453,070
33260 - Other Charges	$103,653	$111,450	$111,450	$116,446	$440	$116,886	$120,980	$125,700	$130,630	$135,790
Purchased Power	**$5,075,175**	**$5,484,270**	**$5,484,270**	**$6,386,576**	**$440**	**$6,387,016**	**$6,516,520**	**$6,649,150**	**$6,784,550**	**$6,922,790**

City of Aspen Budget **As of 09/08/2023**

431 - Electric Utility Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
33310 - Electric Line and Transformer	$655,335	$725,840	$725,840	$780,623	$1,460	$782,083	$809,410	$839,430	$870,760	$903,450
33320 - Telemetry	$52,400	$77,840	$77,840	$81,671	$180	$81,851	$84,510	$87,450	$90,530	$93,730
Distribution Management	**$707,735**	**$803,680**	**$803,680**	**$862,294**	**$1,640**	**$863,934**	**$893,920**	**$926,880**	**$961,290**	**$997,180**
11928 - Electric Department Campus	$55,095	$61,270	$61,270	$64,942	$180	$65,122	$67,160	$69,470	$71,880	$74,370
Facilities Maintenance	**$55,095**	**$61,270**	**$61,270**	**$64,942**	**$180**	**$65,122**	**$67,160**	**$69,470**	**$71,880**	**$74,370**
33920 - Public Lighting	$141,300	$212,690	$212,690	$199,504	$180	$199,684	$206,270	$213,290	$220,560	$228,110
Public Lighting	**$141,300**	**$212,690**	**$212,690**	**$199,504**	**$180**	**$199,684**	**$206,270**	**$213,290**	**$220,560**	**$228,110**
Operating	**$7,117,307**	**$8,510,393**	**$8,510,393**	**$9,129,607**	**$32,835**	**$9,162,442**	**$9,351,180**	**$9,579,070**	**$9,813,600**	**$10,055,080**
81100 - Capital Labor	$247,089	$225,540	$225,540	$239,916	$500	$240,416	$249,440	$259,400	$269,800	$280,680
81200 - Capital Projects	$2,287,644	$3,851,679	$3,851,679	$3,170,000	$0	$3,170,000	$2,742,000	$2,535,000	$2,885,000	$2,935,000
81300 - Capital Maintenance	$0	$33,640	$33,640	$74,500	$0	$74,500	$144,360	$101,350	$117,230	$79,100
Capital	**$2,534,733**	**$4,110,859**	**$4,110,859**	**$3,484,416**	**$500**	**$3,484,916**	**$3,135,800**	**$2,895,750**	**$3,272,030**	**$3,294,780**
58210 - Fiscal Agent	$0	$2,000	$2,000	$2,000	$0	$2,000	$2,000	$0	$0	$0
58110 - Principal-Bonds	$315,000	$330,000	$330,000	$335,000	$0	$335,000	$265,000	$0	$0	$0
58120 - Interest-Bonds	$36,105	$26,970	$26,970	$17,400	$0	$17,400	$7,685	$0	$0	$0
Debt Service	**$351,105**	**$358,970**	**$358,970**	**$354,400**	**$0**	**$354,400**	**$274,685**	**$0**	**$0**	**$0**
General Fund Overhead	$468,700	$550,900	$550,900	$635,100	$0	$635,100	$657,300	$680,300	$704,100	$728,700
IT Overhead	$19,700	$42,000	$42,000	$38,000	$0	$38,000	$36,290	$37,420	$34,320	$37,070
Overhead Allocations	**$488,400**	**$592,900**	**$592,900**	**$673,100**	**$0**	**$673,100**	**$693,590**	**$717,720**	**$738,420**	**$765,770**
To the AMP Fund	$103,520	$0	$0	$0	$0	$0	$0	$0	$0	$0
To the General Fund	$627,570	$660,570	$660,570	$789,000	$0	$789,000	$825,300	$875,200	$910,100	$947,700
To the Employee Housing Fund	$121,500	$163,500	$163,500	$155,700	$0	$155,700	$159,600	$163,500	$167,400	$171,300
Other Transfers	**$852,590**	**$824,070**	**$824,070**	**$944,700**	**$0**	**$944,700**	**$984,900**	**$1,038,700**	**$1,077,500**	**$1,119,000**
Transfers Out	**$1,340,990**	**$1,416,970**	**$1,416,970**	**$1,617,800**	**$0**	**$1,617,800**	**$1,678,490**	**$1,756,420**	**$1,815,920**	**$1,884,770**
Total Uses	**$11,344,136**	**$14,397,192**	**$14,397,192**	**$14,586,223**	**$33,335**	**$14,619,558**	**$14,440,155**	**$14,231,240**	**$14,901,550**	**$15,234,630**
Targeted Reserve (25% of Uses)	$2,836,034	$3,599,298	$3,599,298	$3,646,556		$3,654,889	$3,610,039	$3,557,810	$3,725,388	$3,808,658
GAAP Adjustment to Working Capital	($4,794)									
Ending Fund Balance	**$8,247,317**	**$5,272,765**	**$5,605,303**	**$5,043,380**		**$5,010,045**	**$5,258,790**	**$6,357,960**	**$7,474,680**	**$8,974,780**
Ending Balance as % of Targeted Reserve	291%	146%	156%	138%		137%	146%	179%	201%	236%
Over/(Short) of Targeted Reserve	$5,411,283	$1,673,467	$2,006,005	$1,396,825		$1,355,156	$1,648,752	$2,800,150	$3,749,293	$5,166,123
Change in Fund Balance	$483,241	($2,974,552)	($2,642,014)	($561,923)	($33,335)	($595,258)	$248,745	$1,099,170	$1,116,720	$1,500,100

2024-2033 Capital Budget

431 - Electric Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51595 Paepcke Park to City Market Circuit Replacement - Construction Project Description: The City's Electrical Cable is reaching the end of its useful design life. Staff has begun the planned replacement of all if its electrical distribution system infrastructure. This is the second of six replacement projects and outyear costs will be refined based on project 51444 costs. Level of disruption is high, this project requires extensive trenching along the corridors identified on the attached map. A contractor will be selected upon completion of design through a public bid process. By installing a cable and conduit system the City will be able to replace cable in the future without extensive digging. The Project will be designed beginning in 2022 with planned construction in the 2024 construction season. Project Budget has increased to complete Red Brick Circuit within this budget due to joint trench and project construction timeframe(s)	$0	$2,550,000	$0	$0	$0	$0	$2,550,000
51726 Koch to City Market Electric Replacement Project Description: The City's Electrical Cable is reaching the end of its useful design life. Staff has begun the planned replacement of all if its electrical distribution system infrastructure. This is the third of six replacement projects and out-year costs have been continually refined based on previous years construction costs. Level of disruption is high, this project requires extensive trenching along the corridors identified on the attached map. A contractor will be selected upon completion of design through a public bid process. By installing a cable and conduit system the City will be able to replace cable in the future without extensive digging. The Project will be designed beginning in 2024 with planned construction in the 2025 construction seasons.	$0	$200,000	$2,320,000	$0	$0	$0	$2,520,000
51728 Electric System Replacement - 2024 Project Description: Annual installation of electric system materials including street conduit and transformer replacements.	$0	$200,000	$0	$0	$0	$0	$200,000

2024-2033 Capital Budget

431 - Electric Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51729 Fleet - Electric - 2024 Project Description: Replacement and purchase of new vehicles and equipment for the General Fund departments. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Heavy Equipment are reviewed based on years, hours in use and maintenance costs. 2024 Replacement of Altec Bucket Truck	$0	$180,000	$0	$0	$0	$0	$180,000
51727 Electric Meter Inventory - 2024 Project Description: Replacement of electrical meters - purchase of shelf-spare AMI/AIM compatible meters	$0	$40,000	$0	$0	$0	$0	$40,000
50694 Electric System Replacement - Out Years Project Description: Annual installation of electric system materials including street conduit and transformer replacements. 2025 includes the purchase of a backup Vista Switchgear	$0	$0	$350,000	$210,000	$215,000	$220,000	$2,170,000
50696 Fleet - Electric - Out Years Project Description: Replacement and purchase of new vehicles and equipment for the General Fund departments. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Heavy Equipment are reviewed based on years, hours in use and maintenance costs.	$0	$0	$37,000	$0	$45,000	$90,000	$231,000
50698 Electric Meter Inventory/Replacement - Out Years Project Description: Replacement of electrical meters - purchase of shelf-spare AMI/AIM compatible meters	$0	$0	$35,000	$25,000	$25,000	$25,000	$260,000

2024-2033 Capital Budget

431 - Electric Utility Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51127 Cable Replacement - Out Years Project Description: Project to replace the entirety of the electric system in accordance with cable replacement plan. Direct buried cable will be scheduled to be replaced in order of prioritization. Individual projects will be defined by current design and construction project costs. Additional testing methods will be analyzed based on costs to test versus cost to replace.	$0	$0	$0	$2,300,000	$2,600,000	$2,600,000	$24,500,000
Subtotal - Capital Projects	**$0**	**$3,170,000**	**$2,742,000**	**$2,535,000**	**$2,885,000**	**$2,935,000**	**$32,651,000**
40060 Information Technology Plan Project Description: Utility Billing Network Components including billing software, meter reading software, handheld meter reading software and hardware, and AMI software.	$7,200	$62,500	$92,500	$70,000	$75,000	$50,000	$673,200
40059 Work Equipment Project Description: This is incremental replacement of existing tools and equipment for various reasons such as: life safety, aging/ damaged tools, and newer locating technology.	$11,600	$12,000	$12,450	$12,950	$13,500	$14,100	$157,850
40130 Puppy Smith Building Project Description: Stain Building and perform building repairs	$0	$0	$25,000	$15,000	$15,000	$15,000	$145,000
40062 Water Distribution / Electric Shop Project Description: On-going major maintenance every other year to keep shop appropriately functional.	$11,240	$0	$11,910	$0	$12,630	$0	$78,490
40061 Core City Network - Electric Project Description: Replacement of core network switching and routing equipment.	$0	$0	$2,500	$3,400	$1,100	$0	$14,000
Subtotal - Capital Maintenance	**$30,040**	**$74,500**	**$144,360**	**$101,350**	**$117,230**	**$79,100**	**$1,068,540**
Grand Total	**$30,040**	**$3,244,500**	**$2,886,360**	**$2,636,350**	**$3,002,230**	**$3,014,100**	**$33,719,540**



451 - Parking Fund

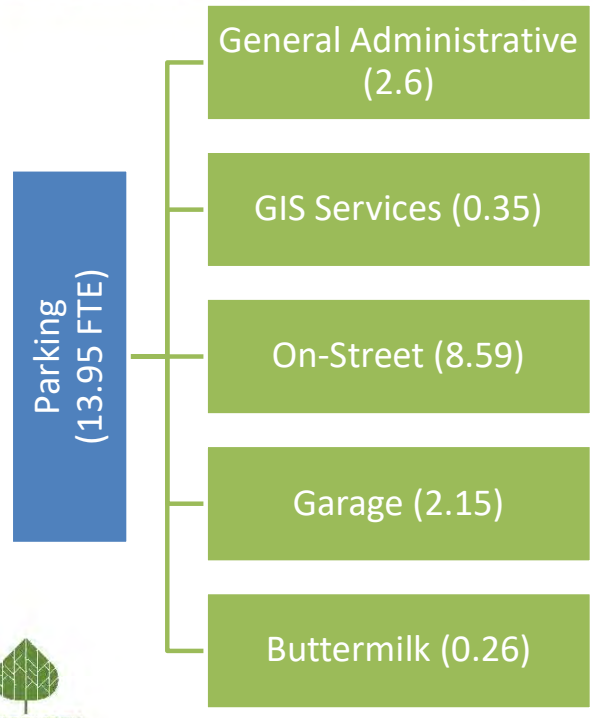
FY24 Compass & Budget Report

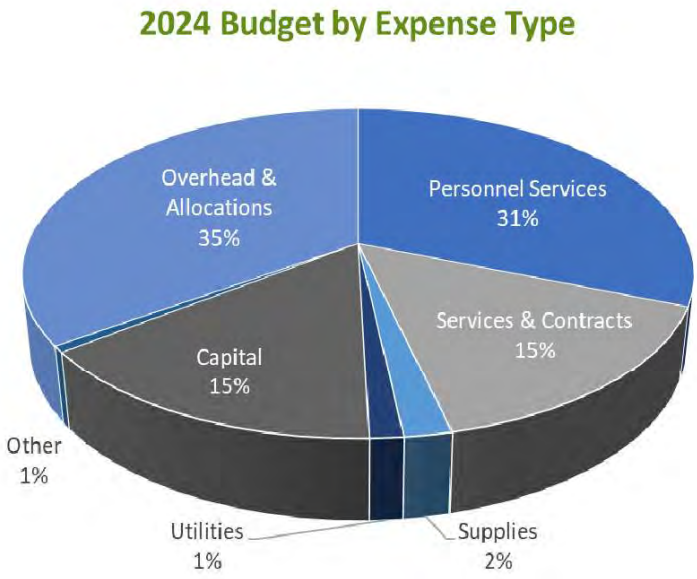
Parking 451.136 Funds

Pete Rice | Director

October 3, 2023

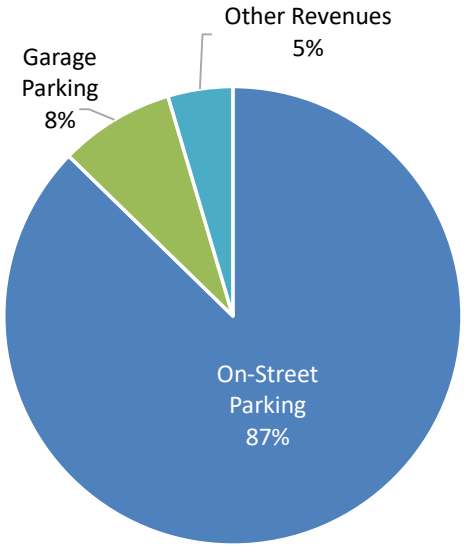
PARKING STRUCTURE





PARKING REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$5,063,015**	**$5,130,276**	**$4,783,131**	**$4,450,194**	**$4,952,448**
On-Street Parking	$4,298,000	$4,383,960	$4,471,630	$4,561,060	$4,652,270
Garage Parking	$400,000	$408,000	$416,160	$424,480	$432,960
Other Revenues	$225,500	$111,376	$104,603	$98,124	$108,349
Total Revenues	**$4,923,500**	**$4,903,336**	**$4,992,393**	**$5,083,664**	**$5,193,579**

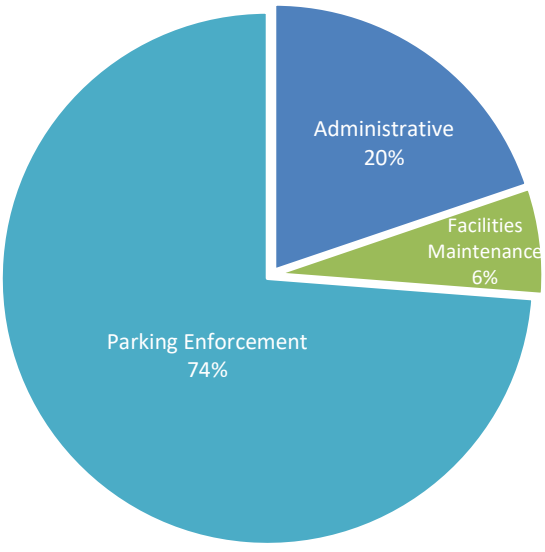


CITY OF ASPEN

PARKING EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$483,365	$495,060	$513,840	$533,500	$554,050
Facilities Maintenance	$156,930	$160,070	$163,260	$166,540	$169,880
Parking Enforcement	$1,801,045	$1,855,350	$1,919,250	$1,986,020	$2,055,790
Operating	**$2,441,339**	**$2,510,480**	**$2,596,350**	**$2,686,060**	**$2,779,720**
Capital	**$730,200**	**$1,040,400**	**$1,007,100**	**$161,000**	**$104,400**
Transfers Out	**$1,684,700**	**$1,699,600**	**$1,721,880**	**$1,734,350**	**$1,761,830**
Total Uses	**$4,856,239**	**$5,250,480**	**$5,325,330**	**$4,581,410**	**$4,645,950**
Targeted Reserve (12.5%)	$607,030	$656,310	$665,666	$572,676	$580,744
Ending Fund Balance	**$5,130,276**	**$4,783,131**	**$4,450,194**	**$4,952,448**	**$5,500,077**
Ending Balance as % of Target	845%	729%	669%	865%	947%

Operating Budget



CITY OF ASPEN

2024 Major Capital Projects

51731 Downtown Core Parking Improvements

- Project is scheduled for 2024
- Utilize the Short-Range Transportation Study to propose best solutions for improved technology
- The goal is to improve the service to the customers, rely on technology to improve conformance in the core and create a system for real time data.

Task Level Budget	
Hard Construction Cost	$1,250,000
Acquisitions	$650,000

Appropriations by Year	
Prior Years	$0
2024	$300,000
Out Years	$1,600,000
Lifetime Budget	**$1,900,000**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51733 – License Plate Recognition – 2024	$110,000
51730 – Parking Department Dedicated EV Charger	$40,000
51732 – Fleet - Parking - 2024	$93,000

Capital Maintenance Projects	2024
40065 – Parking Garage Caulking	$100,000
40113 – Parking Garage Maintenance	$55,200
40132 – Downtown Core Parking Striping	$32,000

CITY OF ASPEN

Parking Summary

Questions?

Compass Goals:

-Improve Transportation System to Decrease Reliance on Single Occupancy Vehicles
-Improve the Traffic Demand Management (TDM) Program
-Improve Efficiency of Rio Grande Parking Garage

Supplementals:

None

Capital:

-Capital Projects $543,000
-Capital Maintenance $187,200

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

451 - Parking Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$4,107,310**	**$5,212,394**	**$5,212,394**	**$5,063,015**		**$5,063,015**	**$5,130,276**	**$4,783,131**	**$4,450,194**	**$4,952,448**
Short Term Meters	$16,420	$18,000	$6,000	$15,000	$0	$15,000	$15,300	$15,610	$15,920	$16,240
Multi Space Meters	$1,488,445	$1,500,000	$1,300,000	$1,200,000	$0	$1,200,000	$1,224,000	$1,248,480	$1,273,450	$1,298,920
Pay By Phone	$1,074,537	$850,000	$1,100,000	$1,200,000	$0	$1,200,000	$1,224,000	$1,248,480	$1,273,450	$1,298,920
E-Cards	$4,988	$5,000	$4,000	$3,000	$0	$3,000	$3,060	$3,120	$3,180	$3,240
Tokens	$1,752	$2,000	$100	$0	$0	$0	$0	$0	$0	$0
All Day Parking Passes	$358,722	$265,000	$353,000	$400,000	$0	$400,000	$408,000	$416,160	$424,480	$432,970
Business Parking Permits	$25,975	$30,000	$20,000	$10,000	$0	$10,000	$10,200	$10,400	$10,610	$10,820
Lodge Parking Permits	$19,484	$19,000	$12,000	$10,000	$0	$10,000	$10,200	$10,400	$10,610	$10,820
Special Parking Permits	$114,074	$60,000	$60,000	$60,000	$0	$60,000	$61,200	$62,420	$63,670	$64,940
Construction Parking Permits	$1,450,727	$500,000	$1,100,000	$800,000	$0	$800,000	$816,000	$832,320	$848,970	$865,950
Parking Tickets - Non Court	$545,157	$600,000	$500,000	$600,000	$0	$600,000	$612,000	$624,240	$636,720	$649,450
On-Street Parking	**$5,100,280**	**$3,849,000**	**$4,455,100**	**$4,298,000**	**$0**	**$4,298,000**	**$4,383,960**	**$4,471,630**	**$4,561,060**	**$4,652,270**
Parking Garage Fees	$219,620	$190,000	$200,000	$200,000	$0	$200,000	$204,000	$208,080	$212,240	$216,480
Parking Permits - Rio Grande	$55,148	$50,000	$55,000	$0	$0	$0	$0	$0	$0	$0
Validation Stickers - Rio Grande	$195,860	$190,000	$210,000	$200,000	$0	$200,000	$204,000	$208,080	$212,240	$216,480
Garage Parking	**$470,628**	**$430,000**	**$465,000**	**$400,000**	**$0**	**$400,000**	**$408,000**	**$416,160**	**$424,480**	**$432,960**
Investment Income	($25,130)	$0	$208,500	$151,900	$0	$151,900	$102,606	$95,663	$89,004	$99,049
All Other Revenue	$21,419	$23,770	$73,270	$73,600	$0	$73,600	$8,770	$8,940	$9,120	$9,300
Other Revenues	**($3,711)**	**$23,770**	**$281,770**	**$225,500**	**$0**	**$225,500**	**$111,376**	**$104,603**	**$98,124**	**$108,349**
Revenues In	**$5,567,197**	**$4,302,770**	**$5,201,870**	**$4,923,500**	**$0**	**$4,923,500**	**$4,903,336**	**$4,992,393**	**$5,083,664**	**$5,193,579**
From the General Fund	$20,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers In	**$20,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$5,587,197**	**$4,302,770**	**$5,201,870**	**$4,923,500**	**$0**	**$4,923,500**	**$4,903,336**	**$4,992,393**	**$5,083,664**	**$5,193,579**
Non-Classified	$0	$137,500	$137,500	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$137,500**	**$137,500**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$280,697	$396,720	$396,720	$423,641	$6,260	$429,901	$439,700	$456,500	$474,070	$492,450
Public Outreach	$27,093	$9,030	$9,030	$9,120	$0	$9,120	$9,300	$9,480	$9,670	$9,860
Minor Capital Outlay	$4,089	$34,910	$34,910	$7,440	$0	$7,440	$7,590	$7,740	$7,900	$8,060
GIS Services	$0	$34,920	$34,920	$36,904	$0	$36,904	$38,470	$40,120	$41,860	$43,680
Administrative	**$311,879**	**$475,580**	**$475,580**	**$477,105**	**$6,260**	**$483,365**	**$495,060**	**$513,840**	**$533,500**	**$554,050**

City of Aspen Budget **As of 09/07/2023**

451 - Parking Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Rio Grande Parking Garage	$91,125	$152,470	$152,470	$156,930	$0	$156,930	$160,070	$163,260	$166,540	$169,880
Facilities Maintenance	**$91,765**	**$152,470**	**$152,470**	**$156,930**	**$0**	**$156,930**	**$160,070**	**$163,260**	**$166,540**	**$169,880**
On-Street	$1,335,313	$1,528,800	$1,528,800	$1,482,119	$6,170	$1,488,289	$1,531,600	$1,583,220	$1,637,110	$1,693,390
Garage	$113,773	$284,620	$284,620	$254,125	$620	$254,745	$264,070	$274,480	$285,420	$296,900
Buttermilk Parking	$32,324	$53,120	$53,120	$57,891	$120	$58,011	$59,680	$61,550	$63,490	$65,500
Parking Enforcement	**$1,481,410**	**$1,866,540**	**$1,866,540**	**$1,794,135**	**$6,910**	**$1,801,045**	**$1,855,350**	**$1,919,250**	**$1,986,020**	**$2,055,790**
Operating	**$1,885,054**	**$2,632,090**	**$2,632,090**	**$2,428,169**	**$13,170**	**$2,441,339**	**$2,510,480**	**$2,596,350**	**$2,686,060**	**$2,779,720**
Capital Projects	$697,600	$603,419	$603,419	$543,000	$0	$543,000	$864,000	$828,000	$57,000	$0
Capital Maintenance	$0	$128,100	$128,100	$187,200	$0	$187,200	$176,400	$179,100	$104,000	$104,400
Capital	**$697,600**	**$731,519**	**$731,519**	**$730,200**	**$0**	**$730,200**	**$1,040,400**	**$1,007,100**	**$161,000**	**$104,400**
General Fund Overhead	$338,400	$371,800	$371,800	$424,600	$0	$424,600	$439,500	$454,900	$470,800	$487,300
IT Overhead	$70,300	$99,800	$99,800	$93,600	$0	$93,600	$89,400	$92,180	$84,550	$91,330
Overhead Allocations	**$408,700**	**$471,600**	**$471,600**	**$518,200**	**$0**	**$518,200**	**$528,900**	**$547,080**	**$555,350**	**$578,630**
To the General Fund	$3,660	$5,540	$5,540	$0	$0	$0	$0	$0	$0	$0
To the Transportation Fund	$1,350,000	$1,350,000	$1,350,000	$1,000,000	$0	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
To the Employee Housing Fund	$137,100	$160,500	$160,500	$166,500	$0	$166,500	$170,700	$174,800	$179,000	$183,200
Other Transfers	**$1,490,760**	**$1,516,040**	**$1,516,040**	**$1,166,500**	**$0**	**$1,166,500**	**$1,170,700**	**$1,174,800**	**$1,179,000**	**$1,183,200**
Transfers Out	**$1,899,460**	**$1,987,640**	**$1,987,640**	**$1,684,700**	**$0**	**$1,684,700**	**$1,699,600**	**$1,721,880**	**$1,734,350**	**$1,761,830**
Total Uses	**$4,482,114**	**$5,351,249**	**$5,351,249**	**$4,843,069**	**$13,170**	**$4,856,239**	**$5,250,480**	**$5,325,330**	**$4,581,410**	**$4,645,950**
Targeted Reserve (12.5% of Uses)	$560,264	$668,906	$668,906	$605,384		$607,030	$656,310	$665,666	$572,676	$580,744
GAAP Adjustment to Working Capital	$1									
Ending Fund Balance	**$5,212,394**	**$4,163,915**	**$5,063,015**	**$5,143,446**		**$5,130,276**	**$4,783,131**	**$4,450,194**	**$4,952,448**	**$5,500,077**
Ending Balance as % of Targeted Reserve	930%	622%	757%	850%		845%	729%	669%	865%	947%
Over/(Short) of Targeted Reserve	$4,652,130	$3,495,009	$4,394,109	$4,538,062		$4,523,246	$4,126,821	$3,784,528	$4,379,771	$4,919,333
Change in Fund Balance	$1,105,083	($1,048,479)	($149,379)	$80,431	($13,170)	$67,261	($347,144)	($332,937)	$502,254	$547,629

2024-2033 Capital Budget

451 - Parking Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51733 License Plate Recognition - 2024 Project Description: Replacement of license plate recognition software and cameras for parking services.	$0	$110,000	$0	$0	$0	$0	$110,000
51732 Fleet - Parking - 2024 Project Description: Replacement and purchase of new vehicles and equipment for the Parking department. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Equipment are reviewed based on years, hours in use and maintenance costs. 2024 vehicle replacement includes: 2, GO4D, being upgraded from gas to electric. These vehicles are used to monitor and enforce parking in the City of Aspen with the License Plate Recognition System (LPR).	$0	$93,000	$0	$0	$0	$0	$93,000
51730 Parking Department Dedicated EV Charger Project Description: The equipment utilized for LPR including Go-4 vehicles will need to be fully electric and will require a charging system located within the locked gate on the bottom floor. The manufacture that produces this equipment will not be make gasoline vehicles in the next few years.	$0	$40,000	$0	$0	$0	$0	$40,000
51731 Downtown Core Parking Improvements Project Description: Staff will be implementing technology improvements within the downtown core that includes sensors, electrical connections and possibly cameras to increase the efficiency in service for the customer, rely less on personnel, increase compliancy. The technology implemented will be based on study being done in the summer and fall of 2023. It anticipated the technology will be placed in 6 block sections for five years. The goal would place technology to assess real parking, manage payments, manage time vehicles are parked and provide data to the public.	$0	$300,000	$800,000	$800,000	$0	$0	$1,900,000

2024-2033 Capital Budget

451 - Parking Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50604 Fleet - Parking - Out Years Project Description: Replacement and purchase of new vehicles and equipment for the Parking department. Vehicles and equipment are always being looked at for reliability and longevity to remain in the fleet to provide a safe and useful life. Vehicles life range is 7 years/80,000 miles. Equipment are reviewed based on years, hours in use and maintenance costs.	$0	$0	$34,000	$28,000	$57,000	$0	$340,000
50607 Sump Pumps Project Description: Replace or rebuild storm water sump pumps.	$0	$0	$30,000	$0	$0	$0	$100,000
50608 License Plate Recognition - Parking Project Description: Replacement of license plate recognition software and cameras for parking services.	$0	$0	$0	$0	$0	$0	$120,000
Subtotal - Capital Projects	**$0**	**$543,000**	**$864,000**	**$828,000**	**$57,000**	**$0**	**$2,703,000**
40065 Parking Garage Caulking Project Description: Recalking of all expansion joints in the parking facility to eliminate leeks between levels and to protect concrete.	$0	$100,000	$0	$0	$0	$0	$210,000
40113 Parking Garage Facility Maintenance Project Description: Maintenance and repairs to parking facility support systems, life safety systems, structure, and facility maintenance equipment. Back-up generator mechanical and electrical components, CO Detectors, CO exhaust and intake fans, power washers, fire suppression system and related components, fire detection systems, elevator mechanical and electrical repair, curb and gutter repair, other concrete repairs, structural water proofing repair, drainage systems and sump pumps, backflow water valves.	$54,100	$55,200	$56,300	$57,400	$58,500	$59,700	$658,000
40132 Downtown Core Parking Striping Project Description: The Parking department is responsible for striping the downtown core to assure maximum capacity for parking and provide designated space for parking that is clear to the consumer.	$0	$32,000	$32,600	$33,300	$34,000	$34,700	$350,700

2024-2033 Capital Budget

451 - Parking Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40064 Parking Garage Epoxy Project Description: Apply epoxy coating to all parking ramps for water proofing and protection of the concrete surface.	$70,000	$0	$85,000	$0	$0	$0	$255,000
40063 Core City Network - Parking Project Description: Replacement of core network switching and routing equipment.	$0	$0	$2,500	$3,400	$1,500	$0	$14,800
40066 Parking Facility Interior Painting Project Description: Repaint all interior walls of the parking structure. This project has been on staffs radar for the past 3 years and now is at the point it needs to be done.	$0	$0	$0	$85,000	$0	$0	$185,000
40131 Downtown Core Maintenance Project Description: Technology implemented to improve the parking in the downtown core will need replacement and maintenance on a yearly basis.	$0	$0	$0	$0	$10,000	$10,000	$70,000
Subtotal - Capital Maintenance	**$124,100**	**$187,200**	**$176,400**	**$179,100**	**$104,000**	**$104,400**	**$1,743,500**
Grand Total	**$124,100**	**$730,200**	**$1,040,400**	**$1,007,100**	**$161,000**	**$104,400**	**$4,446,500**



471 - Golf Course Fund

FY24 Compass & Budget Report

Golf Department – 471 Fund

Jim Pratt | Manager

October 17, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Fees & Leases Analysis and Comparison*	*Hole 4 & 17 Remodel*	*Revised Golf Fleet Plan*
Impact	• Affordable passes • Continuous improvements	• Tee box remodel • Hole playability • Improved #17 green	• Improved future planning • Environmental stewardship







COMPASS HIGHLIGHTS

GOAL: Community Engagement On Future Planning

PROJECTS:

- Public Surveys
- Listening Sessions
- Advisory Board Input







SMART, CUSTOMER FOCUSED GOVERNMENT

COMMUNITY ENGAGEMENT

FISCAL HEALTH

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Ensure Sustainable Organizational Structure

PROJECTS:

- Training, Development, & Recertifications
- Year-Round On-Call Response Team
- Industry Analysis & Comparisons



SAFE LIVED-IN COMMUNITY

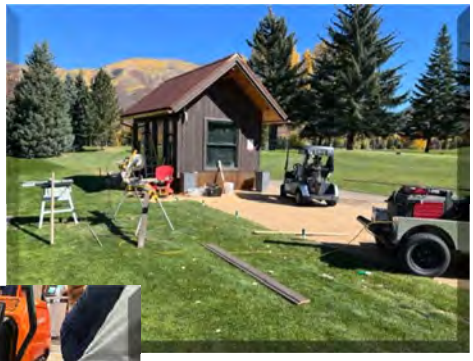
FISCAL HEALTH

PROTECTING OUR ENVIRONMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Ensure Stewardship in Financial Standards





PROJECTS:

- Zero-Based Budget
- Update Fleet Records and Future Plans
- Deep Dive on Fees & Leases
- Capital Project Planning

FISCAL HEALTH

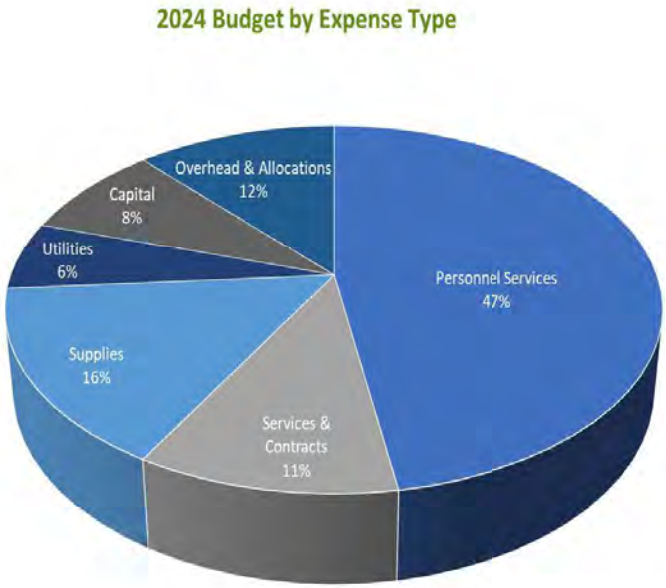
SMART, CUSTOMER FOCUSED GOVERNMENT

PROTECTING OUR ENVIRONMENT

CITY OF ASPEN

GOLF STRUCTURE

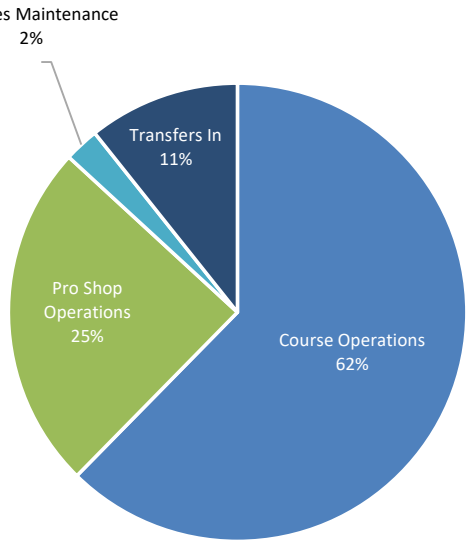
- Golf Course (6.4 FTE)
  - General Administrative (2.65)
  - Golf Course Campus (0.7)
  - Course Area Maint (1.4)
  - Equipment Maint (1.0)
  - Retail Ops (0.65)



CITY OF ASPEN

GOLF REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,589,639**	**$1,877,857**	**$1,734,727**	**$1,827,967**	**$965,077**
Course Operations	$2,045,422	$2,086,330	$2,128,060	$2,170,630	$2,214,040
Pro Shop Operations	$803,150	$819,220	$835,610	$852,310	$869,350
Facilities Maintenance	$80,000	$81,600	$83,230	$84,890	$86,590
Other Revenues	$43,200	$37,560	$34,690	$36,560	$19,300
Transfers In	$351,600	$358,600	$365,800	$373,100	$380,600
Total Revenues	**$3,323,372**	**$3,383,310**	**$3,447,390**	**$3,517,490**	**$3,569,880**



CITY OF ASPEN

2024 Golf Course Overview

- **Enterprise Fund:** The golf course is an enterprise fund
- **Increasing Costs**:
  - Fertilizer & Chemicals
  - Mowers & Equipment
- **Future Considerations:**
  - **Lease Renewals:** Restaurant (2023) & Instruction (2024)
  - **Fleet Management:** Incorporating more electric equipment into plan



CITY OF ASPEN

2024 PROPOSED FEE CHANGES

- Golf Passes 2024 Rates:

Golf Passes:	2022 Rate	2023 Rate	2024 Suggested Rate	% Change of 2024 Rate over 2023 Rate	Cap on # of Passes
Platinum	$2,250.00	$3,000.00	$3,250.00	8.33%	120
Gold	$1,330.00	$1,450.00	$1,600.00	10.34%	225
Silver	$920.00	$1,000.00	$1,050.00	5.00%	235
Punch	$690.00	$750.00	$850.00	13.33%	300
Twilight	$630.00	$685.00	$700.00	2.19%	75
			Average % Pass Price Change	6.99%	

CITY OF ASPEN

2024 PROPOSED FEE CHANGES

- Greens Fees - Average Increase Of 5.06%
  - Maximum Greens Fee: from $200 to $225 (12.50% increase)
  - Guest of Member Fee: from $91 to $95 (4.40% increase)
  - Senior Fee (18 holes): $78.50 (0% increase)
- Other Fees - Average Increase Of 2.32%
  - Member Cart Rental (18 holes): from $24 to $24.25 (1.04% increase)
  - Range Balls: average increase of 2.11%
  - Rental Clubs (18 holes): from $70 to $75 (7.14% increase)



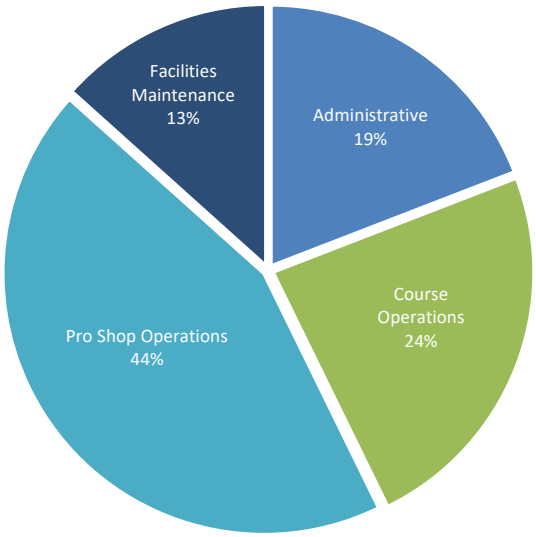


CITY OF ASPEN

GOLF EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$411,347	$421,410	$438,000	$455,370	$473,540
Course Operations	$807,741	$831,970	$859,460	$888,000	$917,680
Pro Shop Operations	$943,598	$969,160	$995,500	$1,022,640	$1,050,630
Facilities Maintenance	$287,267	$293,780	$302,160	$310,830	$319,790
Operating	**$2,449,953**	**$2,516,320**	**$2,595,120**	**$2,676,840**	**$2,761,640**
Capital	**$226,600**	**$643,300**	**$380,400**	**$1,317,700**	**$384,900**
Overhead Allocations	**$282,200**	**$288,520**	**$298,430**	**$303,740**	**$316,130**
Other Transfers	**$76,400**	**$78,300**	**$80,200**	**$82,100**	**$84,000**
Total Uses	**$3,035,153**	**$3,526,440**	**$3,354,150**	**$4,380,380**	**$3,546,670**
Targeted Reserve (12.5%)	$379,394	$440,805	$419,269	$547,548	$443,334
Ending Fund Balance	**$1,729,272**	**$1,583,172**	**$1,673,382**	**$807,402**	**$827,462**
Ending Balance as % of Target	456%	359%	399%	147%	187%



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Golf Course Superintendent, +0.3 FTE $45,213 (On-Going)

- **Request:** ***Return of year-round Superintendent***
  - Assist with capital planning and purchasing
  - Protect and monitor course year round
  - Retain needed licenses and certifications
- **Benefits:**
  - Employee Retention & Development
  - Department Succession Plan
  - Proper Fleet & Chemical Plan Management





CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Golf Course Superintendent $45,213 – 0.3 FTE (On-Going)



- **Summer Duties:**
  - Golf Course Maintenance Operations & Management
  - Capital Project Implementation & Management
- **Winter Duties:**
  - Chemical Licensing & Certifications
  - Chemical Management: Product Ordering, Storage & Record Keeping
  - Capital Project Planning
  - Fleet Management: Planning & Procurement
  - Staff Development: Recruitment & Professional Development
  - Irrigation System: Software Upgrades, Efficiency Upgrades & Ditch Management & Planning

CITY OF ASPEN

Golf Fleet Future Planning

REDUCE ASPEN'S GREENHOUSE GAS EMISSIONS

- GOAL: 50% OF ALL MOWERS & EQUIPMENT TO BE ELECTRIC BY 2033
- ELECTRIC BENEFITS:
  - ZERO EMISSIONS, FLUIDS, & NOISE
  - LESS MAINTENANCE & PARTS
  - MORE EFFICIENT





CITY OF ASPEN

Golf Fleet Future Planning

Challenges & Opportunities

- Challenges:
  - Costs:
    - Upfront Cost of Electric is Triple Gas or Diesel
    - Upgrades to Storage in the Future
- Opportunities:
  - Modernize & Upgrade Storage Facilities for Golf, Parks, & Trails
  - Potential for Other City Departments to Go Green In Future



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51735 – Golf Business Plan	$45,000
51736 – Fleet - Golf - 2024	$125,200

Capital Maintenance Projects	2024
40100 – Golf and Nordic Clubhouse	$15,600
40068 – Golf Course Annual Improvements	$10,400
40070 – Ditch Maintenance	$10,400
40121 – Tee Box Replacements	$20,000

CITY OF ASPEN

Golf Summary

Questions?

Compass Goals:

-Community Engagement on Future Planning
-Ensure Sustainable Organizational Structure
-Ensure Stewardship in Financial Standards

Supplementals:

-Golf Course Superintendent +0.3 FTE $45,213

Capital:

-Capital Projects $170,200
-Capital Maintenance $56,400

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

471 - Golf Course Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,524,330**	**$1,610,752**	**$1,610,752**	**$1,441,054**		**$1,441,054**	**$1,729,272**	**$1,583,172**	**$1,673,382**	**$807,402**
Daily Greens Fees	$954,242	$802,400	$963,784	$973,422	$0	$973,422	$992,890	$1,012,750	$1,033,010	$1,053,670
Season Pass Sales	$901,658	$872,400	$1,065,000	$1,072,000	$0	$1,072,000	$1,093,440	$1,115,310	$1,137,620	$1,160,370
Course operations	**$1,862,100**	**$1,674,800**	**$2,028,784**	**$2,045,422**	**$0**	**$2,045,422**	**$2,086,330**	**$2,128,060**	**$2,170,630**	**$2,214,040**
Driving Range	$67,377	$78,800	$85,000	$87,100	$0	$87,100	$88,840	$90,620	$92,430	$94,280
Cart Rental	$84,384	$212,800	$100,000	$102,500	$0	$102,500	$104,550	$106,640	$108,770	$110,950
Club Rental	$77,631	$52,900	$70,000	$71,750	$0	$71,750	$73,190	$74,650	$76,140	$77,660
Retail	$289,531	$369,700	$305,000	$314,000	$0	$314,000	$320,280	$326,690	$333,220	$339,880
Special Orders	$37,302	$30,000	$32,000	$32,800	$0	$32,800	$33,460	$34,130	$34,810	$35,510
Golf Lessons	$180,975	$171,100	$175,000	$175,000	$0	$175,000	$178,500	$182,070	$185,710	$189,420
Other Revenues	$24,268	$18,400	$24,830	$20,000	$0	$20,000	$20,400	$20,810	$21,230	$21,650
Pro Shop Operations	**$761,469**	**$933,700**	**$791,830**	**$803,150**	**$0**	**$803,150**	**$819,220**	**$835,610**	**$852,310**	**$869,350**
Lease Revenue	$133,453	$70,000	$80,000	$80,000	$0	$80,000	$81,600	$83,230	$84,890	$86,590
Property / Facilities Maintenance	**$133,453**	**$70,000**	**$80,000**	**$80,000**	**$0**	**$80,000**	**$81,600**	**$83,230**	**$84,890**	**$86,590**
Investment Income	($15,712)	$0	$64,400	$43,200	$0	$43,200	$34,590	$31,660	$33,470	$16,150
All Other Revenues	$4,608	$0	$800	$0	$0	$0	$0	$0	$0	$0
Other Revenues	**($11,103)**	**$0**	**$65,200**	**$43,200**	**$0**	**$43,200**	**$34,590**	**$31,660**	**$33,470**	**$16,150**
Revenues In	**$2,745,918**	**$2,678,500**	**$2,965,814**	**$2,971,772**	**$0**	**$2,971,772**	**$3,021,740**	**$3,078,560**	**$3,141,300**	**$3,186,130**
From the Parks Fund	$375,800	$344,700	$344,700	$351,600	$0	$351,600	$358,600	$365,800	$373,100	$380,600
Transfers In	**$375,800**	**$344,700**	**$344,700**	**$351,600**	**$0**	**$351,600**	**$358,600**	**$365,800**	**$373,100**	**$380,600**
Total Revenues	**$3,121,718**	**$3,023,200**	**$3,310,514**	**$3,323,372**	**$0**	**$3,323,372**	**$3,380,340**	**$3,444,360**	**$3,514,400**	**$3,566,730**
00000 - Non-Classified	($4,434)	$95,800	$95,800	$0	$0	$0	$0	$0	$0	$0
Other Expenditures	**($4,434)**	**$95,800**	**$95,800**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
10010 - General Administrative	$353,963	$375,770	$375,770	$402,477	$5,810	$408,287	$418,290	$434,820	$452,130	$470,240
10030 - Public Outreach	$0	$3,140	$3,140	$500	$0	$500	$510	$520	$530	$540
10050 - Minor Capital Outlay	$6,118	$8,410	$8,410	$2,560	$0	$2,560	$2,610	$2,660	$2,710	$2,760
Administrative	**$360,081**	**$387,320**	**$387,320**	**$405,537**	**$5,810**	**$411,347**	**$421,410**	**$438,000**	**$455,370**	**$473,540**

City of Aspen Budget **As of 09/07/2023**

471 - Golf Course Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
58110 - Course Area Maintenance	$421,000	$583,720	$583,720	$604,490	$24,821	$629,311	$647,060	$667,780	$689,260	$711,550
58120 - Equipment Maintenance	$152,583	$167,450	$167,450	$173,909	$4,521	$178,430	$184,910	$191,680	$198,740	$206,130
Course Operations	**$573,583**	**$751,170**	**$751,170**	**$778,399**	**$29,342**	**$807,741**	**$831,970**	**$859,460**	**$888,000**	**$917,680**
58210 - Retail Operations	$751,578	$805,020	$805,020	$785,748	$0	$785,748	$808,150	$831,270	$855,130	$879,770
58220 - Lessons	$162,612	$154,000	$154,000	$157,850	$0	$157,850	$161,010	$164,230	$167,510	$170,860
Pro Shop Operations	**$914,190**	**$959,020**	**$959,020**	**$943,598**	**$0**	**$943,598**	**$969,160**	**$995,500**	**$1,022,640**	**$1,050,630**
11930 - Golf Course Campus	$231,539	$271,110	$271,110	$267,626	$19,641	$287,267	$293,780	$302,160	$310,830	$319,790
Property / Facilities Maintenance	**$231,539**	**$271,110**	**$271,110**	**$267,626**	**$19,641**	**$287,267**	**$293,780**	**$302,160**	**$310,830**	**$319,790**
Operating	**$2,074,959**	**$2,464,420**	**$2,464,420**	**$2,395,160**	**$54,793**	**$2,449,953**	**$2,516,320**	**$2,595,120**	**$2,676,840**	**$2,761,640**
81200 - Capital Projects	$533,585	$508,418	$508,418	$170,200	$0	$170,200	$603,000	$314,500	$1,277,000	$318,500
81300 - Capital Maintenance	$31,841	$95,904	$95,904	$56,400	$0	$56,400	$40,300	$65,900	$40,700	$66,400
Capital	**$565,426**	**$604,322**	**$604,322**	**$226,600**	**$0**	**$226,600**	**$643,300**	**$380,400**	**$1,317,700**	**$384,900**
58115 - Principal-Other Debt	$56,466	$56,500	$56,500	$0	$0	$0	$0	$0	$0	$0
Debt Service	**$56,466**	**$56,500**	**$56,500**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Fund Overhead	$171,500	$207,700	$207,700	$238,100	$0	$238,100	$246,400	$255,000	$263,900	$273,100
IT Overhead	$23,000	$44,200	$44,200	$44,100	$0	$44,100	$42,120	$43,430	$39,840	$43,030
Overhead Allocations	**$194,500**	**$251,900**	**$251,900**	**$282,200**	**$0**	**$282,200**	**$288,520**	**$298,430**	**$303,740**	**$316,130**
To the Parks Fund	$2,401	$0	$0	$0	$0	$0	$0	$0	$0	$0
To the Employee Housing Fund	$69,700	$92,300	$92,300	$76,400	$0	$76,400	$78,300	$80,200	$82,100	$84,000
Other Transfers	**$72,100**	**$103,070**	**$103,070**	**$76,400**	**$0**	**$76,400**	**$78,300**	**$80,200**	**$82,100**	**$84,000**
Transfers Out	**$266,601**	**$354,970**	**$354,970**	**$358,600**	**$0**	**$358,600**	**$366,820**	**$378,630**	**$385,840**	**$400,130**
Total Uses	**$2,963,452**	**$3,480,212**	**$3,480,212**	**$2,980,360**	**$54,793**	**$3,035,153**	**$3,526,440**	**$3,354,150**	**$4,380,380**	**$3,546,670**
Targeted Reserve (12.5% of Uses)	$370,431	$435,027	$435,027	$372,545		$379,394	$440,805	$419,269	$547,548	$443,334
GAAP Adjustment to Working Capital	($71,844)									
Ending Fund Balance	**$1,610,752**	**$1,153,740**	**$1,441,054**	**$1,784,065**		**$1,729,272**	**$1,583,172**	**$1,673,382**	**$807,402**	**$827,462**
Ending Balance as % of Targeted Reserve	435%	265%	331%	479%		456%	359%	399%	147%	187%
Over/(Short) of Targeted Reserve	$1,240,320	$718,713	$1,006,027	$1,411,520		$1,349,878	$1,142,367	$1,254,114	$259,855	$384,129
Change in Fund Balance	$158,266	($457,012)	($169,698)	$343,012	($54,793)	$288,219	($146,100)	$90,210	($865,980)	$20,060

2024-2033 Capital Budget

471 - Golf Course Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51736 Fleet - Golf - 2024 Project Description: In 2024, we will be purchasing a electric greens mower and a service vehicle (a four wheel all purpose utility vehicle).	$0	$125,200	$0	$0	$0	$0	$125,200
51735 Golf Business Plan Project Description: We are seeking a golf operations consultant to help us evaluate our current business model and provide guidance on future business strategies, pricing, and budgeting. This business plan will also review the Aspen Golf Course's status as an enterprise fund and provide a comparative analysis with other similar municipal golf course operations.	$0	$45,000	$0	$0	$0	$0	$45,000
51759 Driving Range Fence Project Description: This project will extend and/or replace the netting and posts on the east side of the driving range adjacent to Hole 1. The current fence is too low, and golf balls from the driving range frequently fly over the fence posing a safety concern to golfers playing on Hole 1 and Junior Golfers at the Junior Golf end of the range.	$0	$0	$250,000	$0	$0	$0	$250,000
50615 Fleet - Golf - Out Years Project Description: Replacement of golf course maintenance equipment and vehicles.	$0	$0	$178,000	$108,000	$80,000	$118,500	$974,500
51602 Golf Clubhouse & Campus Master Plan Project Description: This planning project will cover the following areas: Pro Shop, Restaurant, Kitchen, Permanent Office Space, Basement Area, Locker Rooms, Restrooms, and Outdoor Campus. This is design and planning necessary to increase restaurant capacity and improve dining experience as well as increase functionality of the kitchen space and address public safety needs. Permanent golf office space within the clubhouse is critically needed and will be addressed by this planning project. This plan will also look at Locker Room redesign. This design and planning scope will also include consideration of exterior revisions to improve pedestrian flow, cart staging, and congestion in the areas between the tennis courts, cart barn and clubhouse. There are funds in 2027 as a placeholder to do the work identified in the planning and design phase. This number will be revised once the planning and design work is complete.	$0	$0	$175,000	$0	$775,000	$0	$950,000

2024-2033 Capital Budget

471 - Golf Course Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51601 Cart Path Upgrades Project Description: Improvements to existing cart paths and construction of new cart paths, which are necessary for safety on the golf course, along with reduced wear and tear to maintained turf areas.	$0	$0	$0	$200,000	$0	$200,000	$400,000
50622 POS Replacement - Out Years Project Description: Replacement schedule for Golf Point of Sale (POS) PCs.	$0	$0	$0	$6,500	$0	$0	$21,000
51734 Golf Cart Fleet Replacement Project Description: Replacement of entire golf cart fleet (60 carts) in accordance to rotation and replacement plan. These golf carts need to be replaced at least every five years due to wear and tear. We will trade in our current fleet as part of this replacement plan.	$0	$0	$0	$0	$416,000	$0	$848,640
51600 Copier Replacement - Golf Project Description: Replacement of Golf copier machine.	$0	$0	$0	$0	$6,000	$0	$6,000
51760 Asphalt Parking Lot Resurfacing Project Description: Resurfacing of the entire parking lot in front of the Clubhouse, including the Truscott Housing lot. This will improve operations for golf, tennis, nordic, the restaurant, and daily users.	$0	$0	$0	$0	$0	$0	$500,000
Subtotal - Capital Projects	**$0**	**$170,200**	**$603,000**	**$314,500**	**$1,277,000**	**$318,500**	**$4,120,340**

2024-2033 Capital Budget

471 - Golf Course Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40121 Tee Box Replacements Project Description: Reconstruction of various tee boxes, starting with the holes in most critical need of revision due to volume of play, which has nearly doubled since the tees were originally constructed. This will be a multiyear project to minimize impact on play.	$0	$20,000	$0	$22,000	$0	$24,000	$120,000
40100 Golf and Nordic Clubhouse Project Description: Annual facility maintenance for the Golf Course Campus and Nordic Clubhouse.	$15,000	$15,600	$16,200	$16,800	$17,500	$18,200	$201,850
40068 Golf Course Annual Improvements Project Description: Improvements to Golf Course based on masterplan. Improvements include such projects as turf repair, tree trimming, cart path improvements and other course repairs.	$10,000	$10,400	$10,800	$11,200	$11,600	$12,100	$134,200
40070 Ditch Maintenance Project Description: Improvements as needed to improve the ditch system throughout the golf course	$10,000	$10,400	$10,800	$11,200	$11,600	$12,100	$134,200
40069 Core City Network - Golf Project Description: Replacement of core network switching and routing equipment.	$0	$0	$2,500	$4,700	$0	$0	$14,400
Subtotal - Capital Maintenance	**$35,000**	**$56,400**	**$40,300**	**$65,900**	**$40,700**	**$66,400**	**$604,650**
Grand Total	**$35,000**	**$226,600**	**$643,300**	**$380,400**	**$1,317,700**	**$384,900**	**$4,724,990**



491 - Truscott I Housing Fund

FY24 Budget Report

Truscott I – 491 Fund

Matthew Gillen | Executive Director

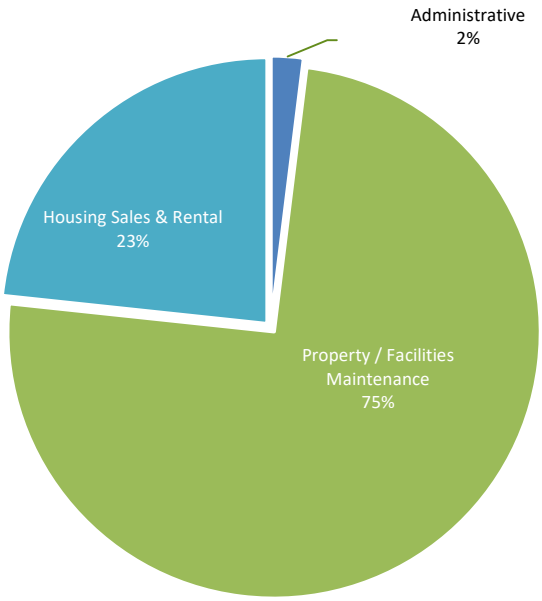
October 30, 2023

TRUSCOTT I FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$888,369**	**$1,072,813**	**$1,052,983**	**$910,293**	**$942,613**
Rental Income	$1,360,000	$1,387,200	$1,414,940	$1,443,240	$1,472,100
Late Rent Fees	$3,500	$3,570	$3,640	$3,710	$3,780
Laundry	$31,000	$31,620	$32,250	$32,900	$33,560
Parking Fees	$150	$150	$150	$150	$150
Investment Income	$26,700	$21,460	$21,060	$18,210	$18,850
Other Facility Rentals	$95,000	$100,000	$105,000	$110,000	$115,000
Other Revenues	$5,500	$5,610	$5,720	$5,830	$5,940
Revenues In	**$1,521,850**	**$1,549,610**	**$1,582,760**	**$1,614,040**	**$1,649,380**
Total Revenues	**$1,521,850**	**$1,549,610**	**$1,582,760**	**$1,614,040**	**$1,649,380**

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$14,690	$14,980	$15,280	$15,580	$15,880
Facilities Maintenance	$561,226	$575,140	$590,180	$605,710	$621,740
Housing Sales & Rental	$175,020	$178,520	$182,090	$185,730	$189,450
Operating	**$750,936**	**$768,640**	**$787,550**	**$807,020**	**$827,070**
Capital	**$189,470**	**$400,500**	**$534,200**	**$367,500**	**$336,600**
Transfers Out	**$397,000**	**$400,300**	**$403,700**	**$407,200**	**$410,800**
Total Uses	**$1,337,406**	**$1,569,440**	**$1,725,450**	**$1,581,720**	**$1,574,470**
Targeted Reserve (12.5%)	$167,176	$196,180	$215,681	$197,715	$196,809
Ending Fund Balance	**$1,072,813**	**$1,052,983**	**$910,293**	**$942,613**	**$1,017,523**
% of Target	642%	537%	422%	477%	517%

Operating Budget



2024 Truscott Phase I

Capital Projects	2024
50663 – Interior Unit HVAC – Bld 100 Units	$40,000
50647 – Truscott Ph 1 Hot Water Storage Tank Replacement	$22,420
51636 – Mechanical 100 Building Office & Clubhouse	$5,800
51737 – Truscott Exterior Lighting Replacement	$25,000
50645 Laundry Rm. Equipment Replacement 600 & 900 Buildings – (funding carried forward from 2022 into 2023)	$47,000

CITY OF ASPEN

2024 Truscott Phase I

Capital Maintenance Projects	2024
40133 – Clean the Exterior of All Windows	$13,750
40134 – Rekey all Unit Doors in Phase A	$8,900
40122 – Truscott Phase I Facility Maintenance - Interior	$15,800
40093 Interior Unit Light Fixtures and Outlets - Bld 100 Units	$10,000
40094 Interior Unit Plumbing and Fixtures - Bld 100 Units	$5,000
40095 – Replace Carpet Flooring and Paint – Bld 100 Apartments	$10,000
40096 Appliance Range/Oven Replacement	$13,000
40114 – Truscott Phase I Facility Maintenance	$10,800
40076 – Truscott Concrete Repairs and Replacement	$15,000
40079 – Truscott 100 Siding Repairs	$7,000

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

491 - Truscott I Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,092,370**	**$1,522,599**	**$1,522,599**	**$888,369**		**$888,369**	**$1,072,813**	**$1,052,983**	**$910,293**	**$942,613**
Rental Income - Permanent	$1,272,567	$1,333,000	$1,333,000	$1,360,000	$0	$1,360,000	$1,387,200	$1,414,940	$1,443,240	$1,472,100
Late Rent Fees	$2,250	$3,500	$3,500	$3,500	$0	$3,500	$3,570	$3,640	$3,710	$3,780
Laundry	$31,001	$30,000	$30,000	$31,000	$0	$31,000	$31,620	$32,250	$32,900	$33,560
Parking Fees	$0	$150	$150	$150	$0	$150	$150	$150	$150	$150
Investment Income	($6,528)	$0	$60,900	$26,700	$0	$26,700	$21,460	$21,060	$18,210	$18,850
Other Facility Rentals	$85,000	$90,000	$90,000	$95,000	$0	$95,000	$100,000	$105,000	$110,000	$115,000
Truscott Other Inflows	$5,169	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Revenues	$2,838	$5,560	$5,560	$5,500	$0	$5,500	$5,610	$5,720	$5,830	$5,940
Unallocated Revenues	**$1,392,297**	**$1,462,210**	**$1,523,110**	**$1,521,850**	**$0**	**$1,521,850**	**$1,549,610**	**$1,582,760**	**$1,614,040**	**$1,649,380**
Revenues In	**$1,392,297**	**$1,462,210**	**$1,523,110**	**$1,521,850**	**$0**	**$1,521,850**	**$1,549,610**	**$1,582,760**	**$1,614,040**	**$1,649,380**
Total Revenues	**$1,392,297**	**$1,462,210**	**$1,523,110**	**$1,521,850**	**$0**	**$1,521,850**	**$1,549,610**	**$1,582,760**	**$1,614,040**	**$1,649,380**
Non-Classified	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$5,713	$11,330	$11,330	$11,630	$0	$11,630	$11,860	$12,100	$12,340	$12,580
Minor Capital Outlay	$0	$8,470	$8,470	$3,060	$0	$3,060	$3,120	$3,180	$3,240	$3,300
Administrative	**$5,713**	**$19,800**	**$19,800**	**$14,690**	**$0**	**$14,690**	**$14,980**	**$15,280**	**$15,580**	**$15,880**
Truscott Affordable Housing (City-Owned)	$474,497	$579,760	$579,760	$560,576	$650	$561,226	$575,140	$590,180	$605,710	$621,740
Property / Facilities Maintenance	**$474,497**	**$579,760**	**$579,760**	**$560,576**	**$650**	**$561,226**	**$575,140**	**$590,180**	**$605,710**	**$621,740**
Property Management	$157,130	$160,380	$160,380	$175,020	$0	$175,020	$178,520	$182,090	$185,730	$189,450
Housing Sales & Rental	**$157,130**	**$160,380**	**$160,380**	**$175,020**	**$0**	**$175,020**	**$178,520**	**$182,090**	**$185,730**	**$189,450**
Operating	**$637,340**	**$759,940**	**$759,940**	**$750,286**	**$650**	**$750,936**	**$768,640**	**$787,550**	**$807,020**	**$827,070**
Capital Projects	$18,044	$971,400	$971,400	$93,220	$0	$93,220	$300,000	$300,000	$300,000	$300,000
Capital Maintenance	$33,182	$87,300	$87,300	$96,250	$0	$96,250	$100,500	$234,200	$67,500	$36,600
Capital	**$51,226**	**$1,058,700**	**$1,058,700**	**$189,470**	**$0**	**$189,470**	**$400,500**	**$534,200**	**$367,500**	**$336,600**
General Fund Overhead	$60,800	$73,400	$73,400	$81,500	$0	$81,500	$84,400	$87,400	$90,500	$93,700
Overhead Allocations	**$60,800**	**$73,400**	**$73,400**	**$81,500**	**$0**	**$81,500**	**$84,400**	**$87,400**	**$90,500**	**$93,700**
To the Affordable Housing Fund	$200,000	$250,000	$250,000	$300,000	$0	$300,000	$300,000	$300,000	$300,000	$300,000
To the Employee Housing Fund	$12,700	$15,300	$15,300	$15,500	$0	$15,500	$15,900	$16,300	$16,700	$17,100
Other Transfers	**$212,700**	**$265,300**	**$265,300**	**$315,500**	**$0**	**$315,500**	**$315,900**	**$316,300**	**$316,700**	**$317,100**
Transfers Out	**$273,500**	**$338,700**	**$338,700**	**$397,000**	**$0**	**$397,000**	**$400,300**	**$403,700**	**$407,200**	**$410,800**
Total Uses	**$962,066**	**$2,157,340**	**$2,157,340**	**$1,336,756**	**$650**	**$1,337,406**	**$1,569,440**	**$1,725,450**	**$1,581,720**	**$1,574,470**
Targeted Reserve (12.5% of Uses)	$120,258	$269,668	$269,668	$167,095		$167,176	$196,180	$215,681	$197,715	$196,809
GAAP Adjustment to Working Capital	($2)									
Ending Fund Balance	**$1,522,599**	**$827,469**	**$888,369**	**$1,073,463**		**$1,072,813**	**$1,052,983**	**$910,293**	**$942,613**	**$1,017,523**
Ending Balance as % of Targeted Reserve	1,266%	307%	329%	642%		642%	537%	422%	477%	517%
Over/(Short) of Targeted Reserve	$1,402,341	$557,802	$618,702	$906,368		$905,637	$856,803	$694,612	$744,898	$820,714
Change in Fund Balance	$430,231	($695,130)	($634,230)	$185,094	($650)	$184,444	($19,830)	($142,690)	$32,320	$74,910

2024-2033 Capital Budget

491 - Truscott I Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50663 Interior Unit HVAC - Bld 100 Units Project Description: Replacement of existing HVAC system in each studio apartment	$40,000	$40,000	$40,000	$0	$0	$0	$120,000
51737 Truscott Exterior Lighting Replacement Project Description: Truscott Exterior Lighting Equipment Replacement	$0	$25,000	$0	$0	$0	$0	$25,000
50647 Truscott Ph 1 Hot Water Storage Tank Replacement Project Description: Replace water storage tanks as needed in Buildings 400-1000. There are two tanks each in building 400, 500, 700, 800, 1000 and 3 tanks each in buildings 600 and 900	$175,800	$22,420	$0	$0	$0	$0	$198,220
51636 Mechanical 100 Building Office & Clubhouse Project Description: Ductwork, Boilers, & HVAC in Office and Clubhouse	$5,600	$5,800	$6,000	$0	$0	$0	$17,400
51738 TBD - Capital Projects Placeholder Project Description: A property assessment is scheduled to be completed in 2023 and a capital asset plan will be created in the 2025 budget development cycle for 2025 to 2034. This is a placeholder for long term financial planning.	$0	$0	$154,000	$300,000	$285,000	$300,000	$2,539,000
50653 Truscott Playground Equipment Replacement Project Description: Replace playground equipment at Bld 500 playground	$0	$0	$50,000	$0	$0	$0	$50,000
50646 Truscott 100 Building Exterior Painting - Out Years Project Description: Re-paint the exterior of the 100 building.	$0	$0	$40,000	$0	$0	$0	$40,000
50632 Electrical 100 Building Office - Clubhouse Project Description: Fire Alarm/Surge Protection Panel in 2018, Full electrical system upgrade in 2023	$0	$0	$10,000	$0	$0	$0	$10,000
51637 Truscott Snow Removal Equipment Replacement Project Description: Replace plow and Tool Cat implements.	$0	$0	$0	$0	$15,000	$0	$15,000
Subtotal - Capital Projects	**$221,400**	**$93,220**	**$300,000**	**$300,000**	**$300,000**	**$300,000**	**$3,014,620**

2024-2033 Capital Budget

491 - Truscott I Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40122 Truscott Phase I Facility Maintenance - Interior Project Description: Interior repairs for all buildings: including ductwork, boilers, HVAC, fire panels, fixtures and other.	$18,600	$15,800	$16,000	$10,000	$10,000	$0	$70,400
40076 Truscott Concrete Repairs and Replacement Project Description: Repair curb, gutters, and sidewalks as needed on property.	$0	$15,000	$0	$0	$0	$0	$15,000
40133 Clean the Exterior of All Windows Project Description: Clean the Exterior of All Windows (Office building, 100, & 400-1000 building)	$0	$13,750	$0	$0	$0	$0	$13,750
40114 Truscott Phase I Facility Maintenance Project Description: Annual funding for exterior capital maintenance of the Truscott Phase 1 properties.	$10,600	$10,800	$11,000	$11,200	$11,400	$11,600	$127,400
40095 Replace Carpet Flooring and Paint - Bld 100 Apartments Project Description: Install new carpet, vinyl, and paint when units turn over and as needed.	$14,000	$10,000	$10,000	$10,000	$10,000	$10,000	$114,000
40093 Interior Unit Light Fixtures and Outlets - Bld 100 Units Project Description: Replace light fixtures and outlets when units turn over and as needed.	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$110,000
40134 Rekey all Unit Doors in Phase A Project Description: Rekey all units in the following buildings 100, 400-1000, and office building	$0	$8,900	$0	$0	$0	$0	$8,900
40079 Truscott 100 Siding Repairs Project Description: Repair damaged siding on Bld 100.	$0	$7,000	$0	$0	$0	$0	$14,000
40094 Interior Unit Plumbing and Fixtures - Bld 100 Units Project Description: Replace the existing plumbing fixtures and under sink piping when units turn over and as needed.	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$55,000

2024-2033 Capital Budget

491 - Truscott I Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40080 Truscott Siding Repair Bld 400-1000 Project Description: Make repairs to damaged siding on Blds. 400-1000.	$0	$0	$17,000	$0	$0	$0	$17,000
40096 Appliance Range/Oven Replacement Project Description: Replace oven/ranges when units turn over and as needed.	$13,000	$0	$13,000	$0	$13,000	$0	$65,000
40081 Plumbing 100 Building Office - Clubhouse Project Description: Misc. plumbing repairs, replacement of water heaters, fixtures, & piping as needed.	$0	$0	$7,000	$182,700	$0	$0	$189,700
40078 Truscott Building Repairs Project Description: Buildings 400-1000 misc repair to fascia, siding and gutters.	$11,500	$0	$6,000	$0	$6,000	$0	$35,500
40077 Truscott Boiler Pump Replacement Project Description: Replacement of Bld 100 pumps as needed for domestic water and heat systems.	$0	$0	$3,000	$0	$0	$0	$3,000
40082 Core City Network - Truscott Project Description: Replacement of core network switching and routing equipment.	$3,350	$0	$2,500	$5,300	$2,100	$0	$23,150
40135 Replace Hallway Carpet Building 100 Project Description: Replace carpeting in the hallway of the 100 building.	$0	$0	$0	$0	$0	$0	$20,000
Subtotal - Capital Maintenance	**$86,050**	**$96,250**	**$100,500**	**$234,200**	**$67,500**	**$36,600**	**$881,800**
Grand Total	**$307,450**	**$189,470**	**$400,500**	**$534,200**	**$367,500**	**$336,600**	**$3,896,420**



492 - Marolt Housing Fund

FY24 Budget Report

Marolt – 492 Fund

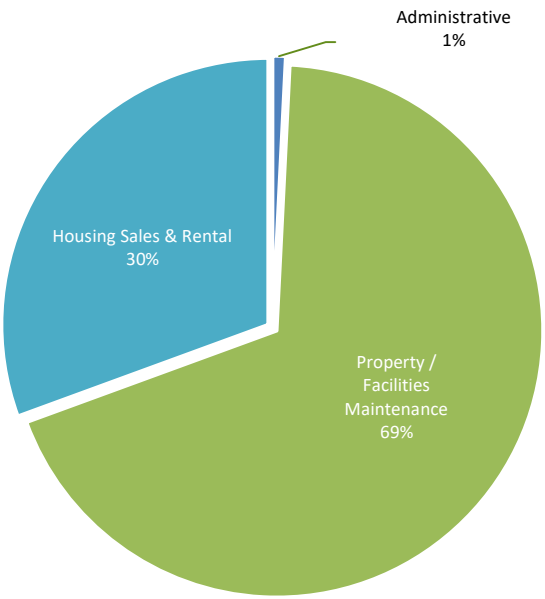
Matthew Gillen | Executive Director

October 30, 2023

MAROLT FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,763,608**	**$1,265,482**	**$1,136,442**	**$1,377,852**	**$1,600,972**
Rental Income - Seasonal	$1,560,000	$1,591,200	$1,623,020	$1,655,480	$1,688,590
Laundry	$25,000	$25,500	$26,010	$26,530	$27,060
Parking Fees	$15,000	$15,300	$15,610	$15,920	$16,240
Cafeteria Lease	$18,860	$19,240	$19,620	$20,010	$20,410
Investment Income	$52,900	$25,310	$22,730	$27,560	$32,020
Other Revenues	$25,500	$26,010	$26,530	$27,060	$27,600
Revenues In	**$1,697,460**	**$1,702,760**	**$1,733,720**	**$1,772,760**	**$1,812,120**
Total Revenues	**$1,697,460**	**$1,702,760**	**$1,733,720**	**$1,772,760**	**$1,812,120**
Administrative	$4,960	$5,050	$5,150	$5,260	$5,370
Facilities Maintenance	$425,136	$436,070	$448,020	$460,400	$473,240
Housing Sales & Rental	$189,490	$193,280	$197,140	$201,080	$205,100
Operating	**$619,586**	**$634,400**	**$650,310**	**$666,740**	**$683,710**
Capital	**$798,000**	**$466,800**	**$108,700**	**$146,900**	**$148,000**
Transfers Out	**$778,000**	**$730,600**	**$733,300**	**$736,000**	**$738,900**
Total Uses	**$2,195,586**	**$1,831,800**	**$1,492,310**	**$1,549,640**	**$1,570,610**
Target Reserve (12.5%)	$274,448	$228,975	$186,539	$193,705	$196,326
Ending Fund Balance	**$1,265,482**	**$1,136,442**	**$1,377,852**	**$1,600,972**	**$1,842,482**
% of Target	461%	496%	739%	826%	938%
Over/(Short) of Target	$991,033	$907,467	$1,191,313	$1,407,267	$1,646,155
Change in Fund Balance	($498,126)	($129,040)	$241,410	$223,120	$241,510

Operating Budget



2024 Marolt Ranch

51661 Building Envelope Improvements and Water Proofing

All windows to be replaced, add flashing as required and repair siding. There are 8 buildings that contain 100 units. Project will start in 2024 and projected to finish up in the fall of 2025.

Task Level Budget	
Design	$30,000
Testing & Inspection	$10,000
Hard Construction Cost	$700,000
Project Contingency	$60,000

Appropriations by Year	
Prior Years	$160,000
2024	$640,000
Out Years	$0
Lifetime Budget	**$800,000**



CITY OF ASPEN

2024 Marolt Ranch

Capital Projects	2024
51739 – Replace All Window & Door Blinds (100 Units)	$54,500

Capital Maintenance Projects	2024
40083 – Marolt – Exterior Painting	$27,000
40084 – Marolt – Carpet & Vinyl Replacement	$25,000
40124 – Marolt Facility Maintenance – Interior	$10,000
40099 – Marolt – Purchase New Furniture	$10,000
40085 – Marolt – Furniture & Fixture Replacement	$20,000
40086 – Marolt – Window Replacement	$5,000
40087 – Marolt – Appliance Replacement	$4,500
40088 – Marolt – Boiler and Plumbing Replacement	$2,000

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

492 - Marolt Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,704,810**	**$1,956,548**	**$1,956,548**	**$1,763,608**		**$1,763,608**	**$1,265,482**	**$1,136,442**	**$1,377,852**	**$1,600,972**
Rental Income - Seasonal	$1,022,413	$1,530,000	$1,530,000	$1,560,000	$0	$1,560,000	$1,591,200	$1,623,020	$1,655,480	$1,688,590
Late Rent Fees	$825	$200	$200	$200	$0	$200	$200	$200	$200	$200
Laundry	$28,274	$20,000	$20,000	$25,000	$0	$25,000	$25,500	$26,010	$26,530	$27,060
Parking Fees	$8,107	$15,000	$15,000	$15,000	$0	$15,000	$15,300	$15,610	$15,920	$16,240
Cafeteria Lease	$0	$18,360	$18,360	$18,860	$0	$18,860	$19,240	$19,620	$20,010	$20,410
Investment Income	($10,953)	$0	$78,300	$52,900	$0	$52,900	$25,310	$22,730	$27,560	$32,020
Other Revenues	$582,392	$26,000	$26,000	$25,500	$0	$25,500	$26,010	$26,530	$27,060	$27,600
Unallocated Revenue	**$1,631,058**	**$1,609,560**	**$1,687,860**	**$1,697,460**	**$0**	**$1,697,460**	**$1,702,760**	**$1,733,720**	**$1,772,760**	**$1,812,120**
Revenues In	**$1,631,058**	**$1,609,560**	**$1,687,860**	**$1,697,460**	**$0**	**$1,697,460**	**$1,702,760**	**$1,733,720**	**$1,772,760**	**$1,812,120**
Total Revenues	**$1,631,058**	**$1,609,560**	**$1,687,860**	**$1,697,460**	**$0**	**$1,697,460**	**$1,702,760**	**$1,733,720**	**$1,772,760**	**$1,812,120**
General Administrative	$1,607	$4,240	$4,240	$4,350	$0	$4,350	$4,430	$4,520	$4,620	$4,720
Minor Capital Outlay	$0	$1,410	$1,410	$610	$0	$610	$620	$630	$640	$650
Administrative	**$1,607**	**$5,650**	**$5,650**	**$4,960**	**$0**	**$4,960**	**$5,050**	**$5,150**	**$5,260**	**$5,370**
Marolt Affordable Housing	$406,550	$456,920	$456,920	$424,516	$620	$425,136	$436,070	$448,020	$460,400	$473,240
Facilities Maintenance	**$406,550**	**$456,920**	**$456,920**	**$424,516**	**$620**	**$425,136**	**$436,070**	**$448,020**	**$460,400**	**$473,240**
Property Management	$189,823	$185,830	$185,830	$189,490	$0	$189,490	$193,280	$197,140	$201,080	$205,100
Housing Sales & Rental	**$189,823**	**$185,830**	**$185,830**	**$189,490**	**$0**	**$189,490**	**$193,280**	**$197,140**	**$201,080**	**$205,100**
Operating	**$597,981**	**$648,400**	**$648,400**	**$618,966**	**$620**	**$619,586**	**$634,400**	**$650,310**	**$666,740**	**$683,710**
Capital Projects	$0	$287,000	$287,000	$694,500	$0	$694,500	$350,000	$0	$40,000	$40,000
Capital Maintenance	$26,541	$166,100	$166,100	$103,500	$0	$103,500	$116,800	$108,700	$106,900	$108,000
Capital	**$26,541**	**$453,100**	**$453,100**	**$798,000**	**$0**	**$798,000**	**$466,800**	**$108,700**	**$146,900**	**$148,000**
General Fund Overhead	$42,900	$65,000	$65,000	$63,600	$0	$63,600	$65,800	$68,100	$70,500	$73,000
Overhead Allocations	**$42,900**	**$65,000**	**$65,000**	**$63,600**	**$0**	**$63,600**	**$65,800**	**$68,100**	**$70,500**	**$73,000**
To the Housing Development Fund	$700,000	$700,000	$700,000	$700,000	$0	$700,000	$650,000	$650,000	$650,000	$650,000
To the Employee Housing Fund	$11,900	$14,300	$14,300	$14,400	$0	$14,400	$14,800	$15,200	$15,500	$15,900
Other Transfers	**$711,900**	**$714,300**	**$714,300**	**$714,400**	**$0**	**$714,400**	**$664,800**	**$665,200**	**$665,500**	**$665,900**
Transfers Out	**$754,800**	**$779,300**	**$779,300**	**$778,000**	**$0**	**$778,000**	**$730,600**	**$733,300**	**$736,000**	**$738,900**
Total Uses	**$1,379,322**	**$1,880,800**	**$1,880,800**	**$2,194,966**	**$620**	**$2,195,586**	**$1,831,800**	**$1,492,310**	**$1,549,640**	**$1,570,610**
Targeted Reserve (12.5% of Uses)	$172,415	$235,100	$235,100	$274,371		$274,448	$228,975	$186,539	$193,705	$196,326
GAAP Adjustment to Working Capital	$2									
Ending Fund Balance	**$1,956,548**	**$1,685,308**	**$1,763,608**	**$1,266,102**		**$1,265,482**	**$1,136,442**	**$1,377,852**	**$1,600,972**	**$1,842,482**
Ending Balance as % of Targeted Reserve	1,135%	717%	750%	461%		461%	496%	739%	826%	938%
Over/(Short) of Targeted Reserve	$1,784,133	$1,450,208	$1,528,508	$991,731		$991,033	$907,467	$1,191,313	$1,407,267	$1,646,155
Change in Fund Balance	$251,736	($271,240)	($192,940)	($497,506)	($620)	($498,126)	($129,040)	$241,410	$223,120	$241,510

2024-2033 Capital Budget

492 - Marolt Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51659 Asphalt Parking Lot Resurfacing Project Description: Replacing and resurfacing the parking lot that is aged and showing signs of advanced alligatoring and cracking.	$0	$0	$350,000	$0	$0	$0	$350,000
51661 Building Envelope Improvements and Water Proofing Project Description: The exterior of all building assembly is lacking many basic waterproofing and infiltration elements. All the water and moisture barrier wall assembly elements are necessary to direct and shed water and moisture away from the sheathing and wood window framing. This is required to prevent water damage, dry rot, and biological growth. The best approach is to remove the siding and re-install with all the appropriate wall and window assembly elements. Based on a property inspection and the budgetary constraints in 2023, the project scope will be defined and the work will be scheduled and completed.	$160,000	$640,000	$0	$0	$0	$0	$800,000
51739 Replace Window & Door Blinds (100 Units) Project Description: Replace all window and door blinds in all units. About 7 windows per unit.	$0	$54,500	$0	$0	$0	$0	$54,500
51663 Fan Coil Unit Replacement Project Description: Replace all fan coil units.	$0	$0	$0	$0	$40,000	$40,000	$240,000
Subtotal - Capital Projects	**$160,000**	**$694,500**	**$350,000**	**$0**	**$40,000**	**$40,000**	**$1,444,500**
40083 Marolt - Exterior Painting Project Description: One bld per year, including siding and fascia repair, start w/ Bld 200 in 2017.	$34,000	$27,000	$32,000	$30,000	$27,000	$27,000	$312,000
40084 Marolt - Carpet & Vinyl Replacement Project Description: Ongoing replacement of +/- 15 units of worn carpet & vinyl each year as needed	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$275,000

2024-2033 Capital Budget

492 - Marolt Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40085 Marolt - Furniture & Fixture Replacement Project Description: Mattress on rotation basis until complete, shower curtains, mattress pads on turn-over in May.	$5,500	$20,000	$21,000	$22,000	$23,100	$24,200	$255,500
40124 Marolt Facility Maintenance - Interior Project Description: Marolt interior facility maintenance including mechanical room, pumps, boiler, bathroom shower, unit, and access door.	$21,400	$10,000	$10,000	$10,000	$10,000	$10,000	$71,400
40099 Marolt - Purchase New Furniture Project Description: Refurbish 20 units of furniture /yr starting 2020	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$60,000
40086 Marolt - Window Replacement Project Description: Replacement of windows as needed due to breakage or damage	$5,000	$5,000	$5,000	$5,000	$5,000	$5,000	$55,000
40087 Marolt - Appliance Replacement Project Description: Appliance Replacement in units - microwaves and refrigerators - ongoing basis as needed	$4,500	$4,500	$4,500	$4,500	$4,500	$4,500	$49,500
40088 Marolt - Boiler and Plumbing Repairs Project Description: Repairs to boilers used for heat and domestic water as needed.	$0	$2,000	$2,100	$2,200	$2,300	$2,300	$22,400
40123 Marolt Facility Maintenance - Exterior Project Description: Marolt exterior facility maintenance including tree trimming, termite spray, exterior door frames, cracking and uneven sidewalks, stair treads, parking lot wood curbs and downspout and gutter repair.	$35,700	$0	$7,200	$0	$0	$0	$42,900
Subtotal - Capital Maintenance	**$141,100**	**$103,500**	**$116,800**	**$108,700**	**$106,900**	**$108,000**	**$1,143,700**
Grand Total	**$301,100**	**$798,000**	**$466,800**	**$108,700**	**$146,900**	**$148,000**	**$2,588,200**



501 - Employee Benefits Fund

FY24 Budget & Compass Report

Employee Benefits – 501 Fund

Courtney DeVito | Director

October 02, 2023

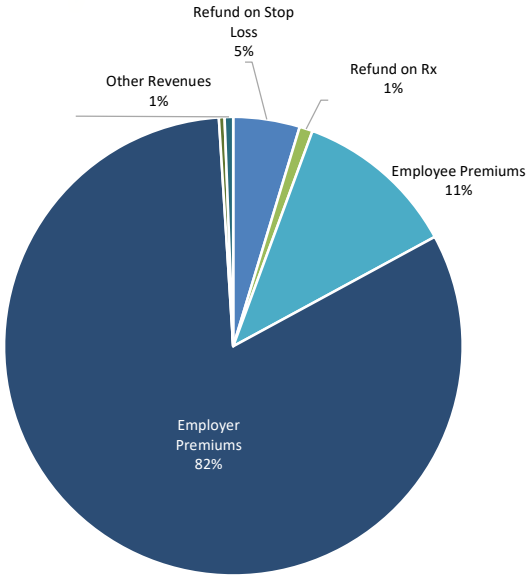
2024 Employee Benefits

- **Self-Funded Health Plan**
  - City supplies Health Insurance
  - Employee and Employer take on premiums
- **Employee Health Insurance Premiums – 8% increase**
- **Employer Health Insurance – 10% increase**



EE BENEFITS REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,392,490**	**$959,990**	**$527,780**	**$540,210**	**$1,052,950**
Refund on Stop Loss	$350,000	$378,000	$408,200	$440,900	$476,200
Refund on Rx	$70,000	$75,600	$81,600	$88,100	$95,100
Employee Premiums	$859,600	$928,370	$1,002,640	$1,082,850	$1,169,480
Employer Premiums	$6,138,000	$6,629,040	$7,159,360	$7,732,110	$8,350,680
COBRA Revenues	$29,200	$31,540	$34,060	$36,780	$39,720
Investment Income	$41,800	$19,200	$10,560	$10,800	$21,060
Other Revenues	$4,300	$4,390	$4,480	$4,570	$4,660
Total Revenues	**$7,492,900**	**$8,066,140**	**$8,700,900**	**$9,396,110**	**$10,156,900**

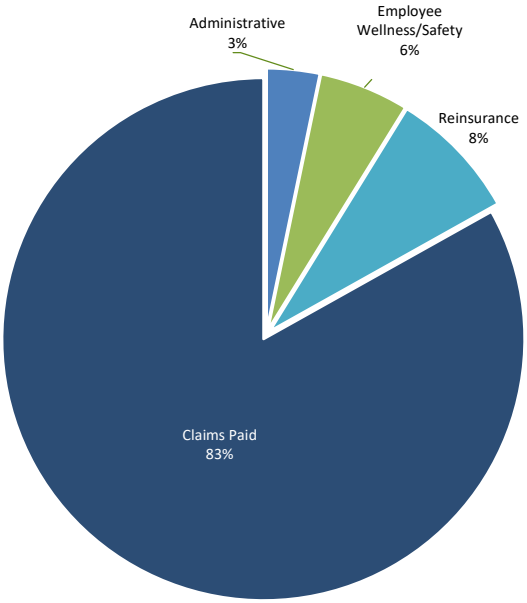


CITY OF ASPEN

EE BENEFITS EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative Costs	$258,500	$263,670	$268,940	$274,320	$279,800
Employee Wellness/Safety	$439,100	$447,880	$456,830	$465,950	$475,340
Reinsurance	$640,500	$672,500	$706,100	$741,400	$778,500
Claims Paid	$6,587,300	$7,114,300	$7,256,600	$7,401,700	$7,549,700
Total Uses	**$7,925,400**	**$8,498,350**	**$8,688,470**	**$8,883,370**	**$9,083,340**
Ending Fund Balance	**$959,990**	**$527,780**	**$540,210**	**$1,052,950**	**$2,126,510**

Operating Budget



CITY OF ASPEN

City of Aspen Budget **As of 01/08/2024**

501 - Employee Benefits Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$3,828,500**	**$2,499,420**	**$2,499,420**	**$1,392,490**		**$1,392,490**	**$959,990**	**$527,780**	**$255,610**	**$170,760**
Refund on Stop Loss	$901,418	$700,000	$500,000	$350,000	$0	$350,000	$378,000	$408,200	$440,900	$476,200
Refund on Rx	$62,349	$240,000	$90,000	$70,000	$0	$70,000	$75,600	$81,600	$88,100	$95,100
Employee Premiums	$601,361	$677,200	$620,000	$859,600	$0	$859,600	$928,370	$1,002,640	$1,082,850	$1,169,480
Employer Premiums	$5,148,216	$5,670,000	$5,580,000	$6,138,000	$0	$6,138,000	$6,629,040	$7,159,360	$7,732,110	$8,350,680
COBRA Revenues	$27,351	$27,000	$27,000	$29,200	$0	$29,200	$31,540	$34,060	$36,780	$39,720
Investment Income	($33,836)	$0	$100,000	$41,800	$0	$41,800	$19,200	$10,560	$5,110	$3,420
Other Revenues	$5,108	$200	$4,000	$4,300	$0	$4,300	$4,390	$4,480	$4,570	$4,660
Unallocated Revenues	**$6,711,968**	**$7,314,400**	**$6,921,000**	**$7,492,900**	**$0**	**$7,492,900**	**$8,066,140**	**$8,700,900**	**$9,390,420**	**$10,139,260**
Revenues In	**$6,711,968**	**$7,314,400**	**$6,921,000**	**$7,492,900**	**$0**	**$7,492,900**	**$8,066,140**	**$8,700,900**	**$9,390,420**	**$10,139,260**
Total Revenues	**$6,711,968**	**$7,314,400**	**$6,921,000**	**$7,492,900**	**$0**	**$7,492,900**	**$8,066,140**	**$8,700,900**	**$9,390,420**	**$10,139,260**
Administrative Costs	$298,572	$257,820	$253,500	$258,500	$0	$258,500	$263,670	$268,940	$274,320	$279,800
Employee Wellness/Safety	$413,593	$454,190	$430,500	$439,100	$0	$439,100	$447,880	$456,830	$465,950	$475,340
Reinsurance	$533,828	$673,920	$610,000	$640,500	$0	$640,500	$672,500	$706,100	$741,400	$778,500
Claims Paid	$6,795,052	$6,992,000	$6,733,930	$6,587,300	$0	$6,587,300	$7,114,300	$7,541,200	$7,993,600	$8,473,200
Operating	**$8,041,045**	**$8,377,930**	**$8,027,930**	**$7,925,400**	**$0**	**$7,925,400**	**$8,498,350**	**$8,973,070**	**$9,475,270**	**$10,006,840**
Total Uses	**$8,041,045**	**$8,377,930**	**$8,027,930**	**$7,925,400**	**$0**	**$7,925,400**	**$8,498,350**	**$8,973,070**	**$9,475,270**	**$10,006,840**
GAAP Adjustment to Working Capital	($3)									
Ending Fund Balance	**$2,499,420**	**$1,435,890**	**$1,392,490**	**$959,990**		**$959,990**	**$527,780**	**$255,610**	**$170,760**	**$303,180**
Change in Fund Balance	($1,329,077)	($1,063,530)	($1,106,930)	($432,500)	$0	($432,500)	($432,210)	($272,170)	($84,850)	$132,420

** increased 2026, 2027, and 2028 claims paid growth rate assumption from 2% to 6% annually on 11/1/2023*



505 - Employee Housing Fund

FY24 Budget & Compass Report

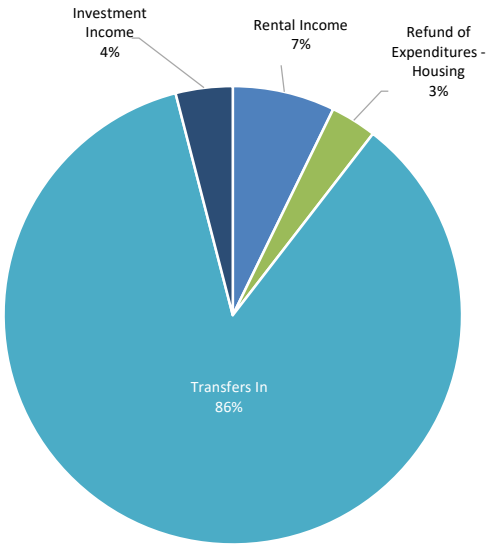
Employee Housing – 505 Fund

Robert Schober | Director

October 02, 2023

EE HOUSING REVENUES

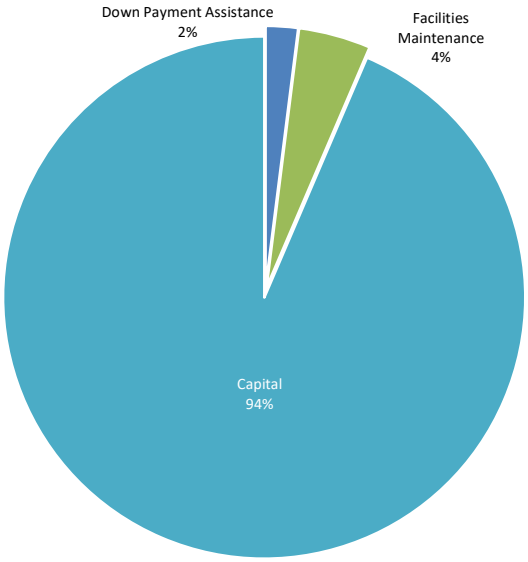
	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$5,569,386**	**$6,574,966**	**$10,212,466**	**$13,993,636**	**$17,919,806**
Rental Income	$300,000	$306,000	$312,120	$318,360	$324,730
Investment Income	$167,100	$131,500	$204,250	$279,870	$358,400
Refund of Expenditures	$134,900	$138,200	$141,700	$145,000	$148,400
Revenues In	**$602,000**	**$575,700**	**$658,070**	**$743,230**	**$831,530**
Transfers In	**$3,554,800**	**$3,644,000**	**$3,733,100**	**$3,821,800**	**$3,910,700**
Total Revenues	**$4,156,800**	**$4,219,700**	**$4,391,170**	**$4,565,030**	**$4,742,230**



EE HOUSING EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Down Payment Assistance	$61,500	$61,500	$61,500	$61,500	$61,500
Facilities Maintenance	$136,970	$139,700	$142,500	$145,360	$148,270
Operating	**$273,470**	**$201,200**	**$204,000**	**$206,860**	**$209,770**
Capital	**$2,877,750**	**$381,000**	**$406,000**	**$432,000**	**$460,000**
Total Uses	**$3,151,220**	**$582,200**	**$610,000**	**$638,860**	**$669,770**
Ending Fund Balance	**$6,574,966**	**$10,212,466**	**$13,993,636**	**$17,919,806**	**$21,992,266**

Operating & Capital Budget



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Forest Service Housing Partnership – $75,000 One-Time

- Continuing high level plans for new facilities at Forest Service site, includes workforce housing (Aspen, RFTA, Colorado Mountain College, Pitkin County, Aspen Valley Hospital, and Aspen School District).
- Predevelopment and additional high level design costs.
- A final number of housing units for the site has not been identified.

CITY OF ASPEN

2024 Major Capital Projects

51529 – Main Street Cabin Housing

- Conversion of Main Street Cabin From Office Space Into Two Employee Housing Units
- Design & Entitlements – 2022/2023, Construction -2024
- Budget Risk Potential:
  - Cost Exposure For Potential Structural Improvements To The Panabode Is Unknown At This Time
  - Historic Preservation Commission Review & Pending Design Requirements Is Also Unknown

Task Level Budget	
Design & Engineering	$315,000
Hard Construction Cost	$2,199,750
Project Contingency	$210,000

Appropriations by Year	
Prior Years	$315,000
2024	$2,409,750
Out Years	$0
Lifetime Budget	**$2,724,750**



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51740 – City Housing Property Condition Assessment	$75,000
51741 – 1101 East Cooper Window Replacement	$35,000

Capital Maintenance Projects	2024
40071 – Property Repair and Renovations	$358,000

CITY OF ASPEN

Employee Housing Summary

Questions?

Compass Goals:
Part of Asset Management

Supplementals:
-Forest Service Housing Partnership $75,000

Capital:
-Capital Projects $2,519,750
-Capital Maintenance $358,000

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

505 - Employee Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$5,898,860**	**$5,951,735**	**$5,951,735**	**$5,569,386**		**$5,569,386**	**$6,574,966**	**$10,212,466**	**$13,993,636**	**$17,919,806**
Rental Income	$299,531	$250,000	$275,000	$300,000	$0	$300,000	$306,000	$312,120	$318,360	$324,730
Investment Income	($40,017)	$0	$238,100	$167,100	$0	$167,100	$131,500	$204,250	$279,870	$358,400
Sale Of Housing Units	$658,359	$0	$1,000,000	$0	$0	$0	$0	$0	$0	$0
Refund of Expenditures	$123,750	$124,600	$124,600	$134,900	$0	$134,900	$138,200	$141,700	$145,000	$148,400
Other Revenues	$44,696	$0	$0	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$1,086,320**	**$374,600**	**$1,637,700**	**$602,000**	**$0**	**$602,000**	**$575,700**	**$658,070**	**$743,230**	**$831,530**
Revenues In	**$1,086,320**	**$374,600**	**$1,637,700**	**$602,000**	**$0**	**$602,000**	**$575,700**	**$658,070**	**$743,230**	**$831,530**
From the General Fund	$1,300,900	$1,646,400	$1,646,400	$1,690,500	$0	$1,690,500	$1,732,900	$1,775,400	$1,817,600	$1,859,900
From the Parks Fund	$322,200	$515,200	$515,200	$543,100	$0	$543,100	$556,700	$570,300	$583,800	$597,400
From the Wheeler Fund	$124,700	$221,900	$221,900	$235,200	$0	$235,200	$241,000	$246,900	$252,800	$258,600
From the Transportation Fund	$44,500	$66,100	$66,100	$71,000	$0	$71,000	$72,800	$74,600	$76,300	$78,100
From the Affordable Housing Fund	$0	$23,600	$23,600	$23,900	$0	$23,900	$24,500	$25,100	$25,700	$26,300
From the Kids First Fund	$76,600	$92,100	$92,100	$107,400	$0	$107,400	$110,100	$112,800	$115,500	$118,200
From the Stormwater Fund	$51,600	$53,100	$53,100	$53,700	$0	$53,700	$55,100	$56,400	$57,700	$59,100
From the Water Fund	$223,100	$322,700	$322,700	$306,000	$0	$306,000	$313,700	$321,300	$329,000	$336,600
From the Electric Fund	$121,500	$163,500	$163,500	$155,700	$0	$155,700	$159,600	$163,500	$167,400	$171,300
From the Parking Fund	$137,100	$160,500	$160,500	$166,500	$0	$166,500	$170,700	$174,800	$179,000	$183,200
From the Golf Fund	$69,700	$92,300	$92,300	$76,400	$0	$76,400	$78,300	$80,200	$82,100	$84,000
From the Truscott Housing Fund	$12,700	$15,300	$15,300	$15,500	$0	$15,500	$15,900	$16,300	$16,700	$17,100
From the Marolt Housing Fund	$11,900	$14,300	$14,300	$14,400	$0	$14,400	$14,800	$15,200	$15,500	$15,900
From the IT Fund	$68,600	$82,600	$82,600	$95,500	$0	$95,500	$97,900	$100,300	$102,700	$105,000
Transfers In	**$2,565,100**	**$3,469,600**	**$3,469,600**	**$3,554,800**	**$0**	**$3,554,800**	**$3,644,000**	**$3,733,100**	**$3,821,800**	**$3,910,700**
Total Revenues	**$3,651,419**	**$3,844,200**	**$5,107,300**	**$4,156,800**	**$0**	**$4,156,800**	**$4,219,700**	**$4,391,170**	**$4,565,030**	**$4,742,230**
Long Range Planning	$0	$0	$0	$0	$75,000	$75,000	$0	$0	$0	$0
Administrative	**$0**	**$0**	**$0**	**$0**	**$75,000**	**$75,000**	**$0**	**$0**	**$0**	**$0**
Outflows Of Resources	$1,500	$60,000	$60,000	$61,500	$0	$61,500	$61,500	$61,500	$61,500	$61,500
Down Payment Assistance	**$1,500**	**$60,000**	**$60,000**	**$61,500**	**$0**	**$61,500**	**$61,500**	**$61,500**	**$61,500**	**$61,500**
Employee Housing Properties	$43,779	$133,630	$133,630	$136,970	$0	$136,970	$139,700	$142,500	$145,360	$148,270
COA Employee Housing Units	$618,061	$3,578,317	$3,578,317	$0	$0	$0	$0	$0	$0	$0
Facilities Maintenance	**$661,864**	**$3,711,947**	**$3,711,947**	**$136,970**	**$0**	**$136,970**	**$139,700**	**$142,500**	**$145,360**	**$148,270**
Operating	**$663,364**	**$3,771,947**	**$3,771,947**	**$198,470**	**$75,000**	**$273,470**	**$201,200**	**$204,000**	**$206,860**	**$209,770**

City of Aspen Budget **As of 09/07/2023**

505 - Employee Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Capital Projects	$270,884	$1,884,328	$1,392,702	$2,519,750	$0	$2,519,750	$0	$0	$0	$0
Capital Maintenance	$283,258	$325,000	$325,000	$358,000	$0	$358,000	$381,000	$406,000	$432,000	$460,000
Capital	**$554,141**	**$2,209,328**	**$1,717,702**	**$2,877,750**	**$0**	**$2,877,750**	**$381,000**	**$406,000**	**$432,000**	**$460,000**
Total Uses	**$1,217,505**	**$5,981,275**	**$5,489,649**	**$3,076,220**	**$75,000**	**$3,151,220**	**$582,200**	**$610,000**	**$638,860**	**$669,770**
GAAP Adjustments	$130,832									
GAAP Adjustments - Purchase of Inventory	($2,511,871)									
GAAP Adjustments - Sale of Inventory	$0									
Ending Fund Balance	**$5,951,735**	**$3,814,660**	**$5,569,386**	**$6,649,966**	**($75,000)**	**$6,574,966**	**$10,212,466**	**$13,993,636**	**$17,919,806**	**$21,992,266**
Change in Fund Balance	$2,433,914	($2,137,075)	($382,349)	$1,080,580	($75,000)	$1,005,580	$3,637,500	$3,781,170	$3,926,170	$4,072,460

2024-2033 Capital Budget

505 - Employee Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51529 Main Street Cabin Housing Project Description: This project ties directly to the affordable housing goal set by Council and will start the process of the conversion of Main Street Cabin from office space into two employee housing units. Design and entitlements scheduled to be completed in 2022. The current City departments that are housed at the cabin (Special Events/Transportation) will remain until after the renovation of the Old Powerhouse building at which time they will move there. The construction required to complete the Cabin conversion into housing units is currently scheduled to begin in 2025.	$315,000	$2,409,750	$0	$0	$0	$0	$2,724,750
51740 City Housing Property Condition Assessment Project Description: Project to complete a new property condition assessment of the entirety of City of Aspen's housing portfolio. The City's housing stock is aging and this assessment is needed to accurately complete the 505 fund 10 year long range plan. The last assessment completed was in 2018 and was only a fraction of the City's housing portfolio. Property assessments should be updated every 5 years.	$0	$75,000	$0	$0	$0	$0	$75,000
51741 1101 East Cooper Window Replacement Project Description: Project to replace all of the original windows from 1949 at the 1101 E. Cooper house. The current windows are single pane and transfer heat loss quickly. With the intent to improve energy efficiency and reduce the utility bill costs; the house's insulation was improved in 2022 with window replacements slated for 2024. This property was deemed an historic property which will dictate the style and type of window that can be used for replacement. The proposed budget of $35,000 is required as we do not have feedback from HPC as to whether the windows will require refurbishment or will be replaced.	$0	$35,000	$0	$0	$0	$0	$35,000
Subtotal - Capital Projects	**$315,000**	**$2,519,750**	**$0**	**$0**	**$0**	**$0**	**$2,834,750**

2024-2033 Capital Budget

505 - Employee Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40071 Properties Repair and Renovations Project Description: Budget for customary capital maintenance program for the 505 housing inventory which includes virtually every part of the building from structure and foundations to finishes (flooring, paint, appliances) and all systems. Focus is on roofing, MEP, HVAC, boilers, windows and doors.	$325,000	$358,000	$381,000	$406,000	$432,000	$460,000	$5,150,000
Subtotal - Capital Maintenance	**$325,000**	**$358,000**	**$381,000**	**$406,000**	**$432,000**	**$460,000**	**$5,150,000**
Grand Total	**$640,000**	**$2,877,750**	**$381,000**	**$406,000**	**$432,000**	**$460,000**	**$7,984,750**



510 - Information Technology Fund

FY24 Compass & Budget Report

Information Technology – 510 Fund

John Sobieralski | Director

October 2, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Consolidate VPN Technology*	*IT Cybersecurity Administrator (Termed)*	*New Application Integrations*
Impact	• More secure, robust, and reliable remote access for City staff	• Managing cyber systems & training • Keeping the City network safe	• City departments are more efficient • Partnership with departments







COMPASS HIGHLIGHTS

GOAL: Minimize Cybersecurity Threats

PROJECTS:

- Cybersecurity Audit
- Risk Mitigation



SMART, CUSTOMER FOCUSED GOVERNMENT

SAFE LIVED-IN COMMUNITY

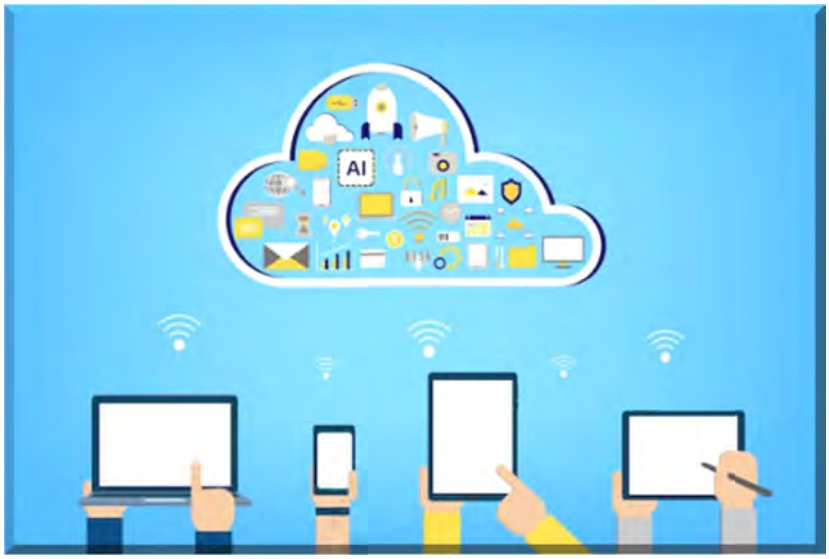
CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Enable City Departments To Do Their Jobs Better

PROJECTS:

- Building IQ
- Accessibility Compliance
- New Onboarding Process



SMART, CUSTOMER FOCUSED GOVERNMENT

PROTECTING OUR ENVIRONMENT

COMMUNITY ENGAGEMENT

CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Device Lifecycle Sustainability

PROJECTS:

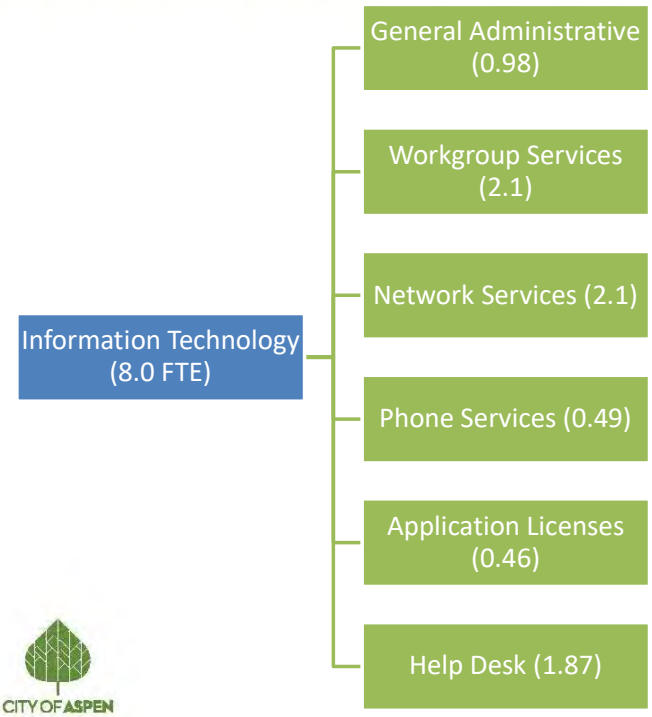
- Data Room Systems Replacements
- City Source Knowledge Base Updates

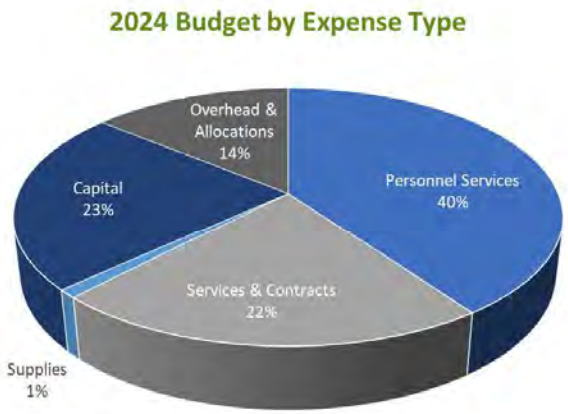




CITY OF ASPEN

INFORMATION TECHNOLOGY STRUCTURE

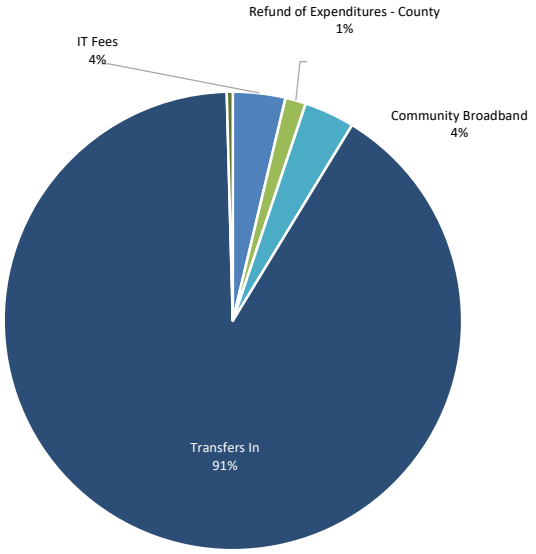




CITY OF ASPEN

IT REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$460,334**	**$472,080**	**$443,500**	**$414,390**	**$384,690**
IT Fees	$120,200	$114,800	$118,370	$108,570	$117,270
Refund of Expenditures - County	$47,100	$48,000	$49,000	$50,000	$51,000
Interest Income	$13,800	$9,440	$8,870	$8,290	$7,690
Other Revenues	$0	$0	$0	$0	$0
Community Broadband	$116,000	$118,320	$120,690	$123,100	$125,560
Transfers In	$2,957,000	$2,824,240	$2,911,990	$2,670,940	$2,885,040
Total Revenues	**$3,254,600**	**$3,115,310**	**$3,209,440**	**$2,961,430**	**$3,187,100**



CITY OF ASPEN

2024 PROPOSED FEE CHANGES

- ACB Monthly Recurring Charges – approx. 5% increase
  - 100 Mbps up/down from $350 to $368
  - 200 Mbps up/down from $500 to $525
  - 500 Mbps up/down from $750 to $788
  - 1 Gbps up/down from $1,500 to $1,575

ASPEN Community Broadband

- 5% increase will be applied to all other recurring fees charged
- No fee change proposed for non-recurring charges

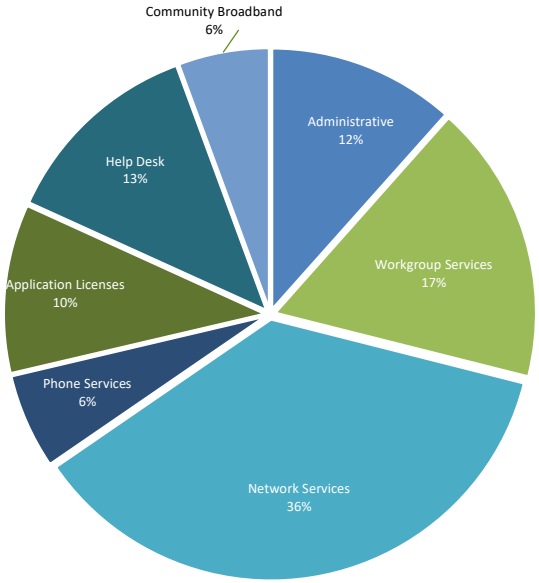
	Monthly Recurring Charge	Non-Recurring Charge	Monthly Recurring Charge	Non-Recurring Charge
High-Speed Dedicated Internet Access (DIA)*				
100 Mbps/100 Mbps Upload/Download	$350	$250	$368	$250
200 Mbps/200 Mbps Upload/Download	$500	$250	$525	$250
500 Mbps/500 Mbps Upload/Download	$750	$250	$788	$250
1 Gbps/1 Gbps Upload/Download	$1,500	$250	$1,575	$250

CITY OF ASPEN

IT EXPENDITURES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$236,557	$244,310	$252,360	$260,740	$269,480
Workgroup Services	$354,317	$368,390	$383,100	$398,490	$414,610
Network Services	$745,182	$727,820	$751,370	$775,850	$801,330
Phone Services	$120,360	$124,160	$128,110	$132,200	$136,480
Application Licenses	$213,759	$219,570	$225,570	$231,770	$238,180
Help Desk	$256,985	$267,240	$278,000	$289,270	$301,090
Community Broadband	$114,740	$117,030	$119,370	$121,760	$124,200
Operating	**$2,041,901**	**$2,068,520**	**$2,137,880**	**$2,210,080**	**$2,285,370**
Capital	**$741,760**	**$571,050**	**$584,160**	**$252,000**	**$390,100**
Transfers Out	**$453,700**	**$465,620**	**$477,780**	**$490,280**	**$503,170**
Total Uses	**$3,237,361**	**$3,105,190**	**$3,199,820**	**$2,952,360**	**$3,178,640**
Ending Fund Balance	**$402,874**	**$411,614**	**$420,594**	**$429,784**	**$439,154**

Operating Budget



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

IT Cybersecurity Administrator $137,310 (1.0 FTE On-Going)

- Manages Cybersecurity Functions For City Network and Staff
- Currently A Termed Position – Requesting It Be Permanent
- One Of The Top 5 Recommendations In The 2023 Cybersecurity Audit
- Without Adequate Cyber Defense Management Our Network Is More Susceptible To Hackers, Malware, Ransomware
- Protects the City From An Incident That Can Cripple Its Service to the Community



CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

Mobile Device Management $14,400 (On-Going)

- Piloted in 2023
- Allows IT to manage all mobile devices (over 400) for the City
- Centrally managed, improved security and access



CITY OF ASPEN

2024 Capital Projects & Capital Maintenance

Capital Projects	2024
51742 – IT Firewall Refresh – 2024	$89,100
51745 – Vulnerability Management	$30,000
51746 – Intranet CitySource Rebuild	$10,000
51747 – CommVault Backup Upgrade	$25,000
51748 – Microwave Data Link	$40,000
51750 – Fiber Optic Improvements – 2024	$160,000

Capital Maintenance Projects	2024
40073 – Network Services	$211,360
40072 – Cybersecurity Outyears – Implementation	$26,300
40091 – Fiber Optic Maintenance	$10,000
40138 – Core City Network - Citywide	$20,000

CITY OF ASPEN

Information Technology Summary

Questions?

Compass Goals:

-Minimize Cybersecurity Threats
-Enable City Departments to do Their Jobs Better
-Device Lifecycle Sustainability

Supplementals:

-Cybersecurity Administrator $137,310
-Mobile Device Management $14,400

Capital:

-Capital Projects $514,100
-Capital Maintenance $267,660

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

510 - Information Technology Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$1,688,640**	**$1,523,333**	**$1,523,333**	**$460,334**		**$460,334**	**$472,080**	**$443,500**	**$414,390**	**$384,690**
IT Fees	$76,600	$108,300	$108,300	$120,200	$0	$120,200	$114,800	$118,370	$108,570	$117,270
Refund of Expenditures - County	$45,304	$47,100	$45,300	$47,100	$0	$47,100	$48,000	$49,000	$50,000	$51,000
Interest Income	($9,564)	$0	$60,900	$13,800	$0	$13,800	$9,440	$8,870	$8,290	$7,690
Other Revenues	$0	$610	$610	$0	$0	$0	$0	$0	$0	$0
Unallocated Revenues	**$112,340**	**$156,010**	**$215,110**	**$181,100**	**$0**	**$181,100**	**$172,240**	**$176,240**	**$166,860**	**$175,960**
Community Broadband	$115,082	$122,400	$110,000	$116,000	$0	$116,000	$118,320	$120,690	$123,100	$125,560
Program-Specific Revenues	**$115,082**	**$122,400**	**$110,000**	**$116,000**	**$0**	**$116,000**	**$118,320**	**$120,690**	**$123,100**	**$125,560**
Revenues In	**$228,091**	**$278,410**	**$325,610**	**$297,600**	**$0**	**$297,600**	**$291,070**	**$297,450**	**$290,490**	**$302,060**
Capital Grants	$0	$333,000	$333,000	$0	$0	$0	$0	$0	$0	$0
Capital Related Revenues	**$0**	**$333,000**	**$333,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
From the General Fund	$1,255,000	$1,934,175	$1,934,175	$1,844,500	$0	$1,844,500	$1,761,690	$1,816,430	$1,666,060	$1,799,600
From the Parks Fund	$188,400	$305,000	$305,000	$347,100	$0	$347,100	$331,520	$341,820	$313,530	$338,660
From the Wheeler Fund	$138,300	$207,900	$207,900	$188,700	$0	$188,700	$180,230	$185,830	$170,440	$184,110
From the Transportation Fund	$33,000	$39,000	$39,000	$45,300	$0	$45,300	$43,270	$44,610	$40,920	$44,200
From the Affordable Housing Fund	$1,300	$13,800	$13,800	$13,500	$0	$13,500	$12,890	$13,290	$12,190	$13,170
From the Kids First Fund	$44,000	$53,000	$53,000	$57,000	$0	$57,000	$54,440	$56,130	$51,480	$55,610
From the Stormwater Fund	$3,000	$7,400	$7,400	$6,800	$0	$6,800	$6,490	$6,690	$6,140	$6,630
From the Water Fund	$178,900	$307,900	$307,900	$278,400	$0	$278,400	$265,900	$274,160	$251,470	$271,630
From the Electric Fund	$19,700	$42,000	$42,000	$38,000	$0	$38,000	$36,290	$37,420	$34,320	$37,070
From the Parking Fund	$70,300	$99,800	$99,800	$93,600	$0	$93,600	$89,400	$92,180	$84,550	$91,330
From the Golf Fund	$23,000	$44,200	$44,200	$44,100	$0	$44,100	$42,120	$43,430	$39,840	$43,030
Transfers In	**$1,954,900**	**$3,054,175**	**$3,054,175**	**$2,957,000**	**$0**	**$2,957,000**	**$2,824,240**	**$2,911,990**	**$2,670,940**	**$2,885,040**
Total Revenues	**$2,182,991**	**$3,665,585**	**$3,712,785**	**$3,254,600**	**$0**	**$3,254,600**	**$3,115,310**	**$3,209,440**	**$2,961,430**	**$3,187,100**
00000 - Non-Classified	$0	$115,700	$115,700	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$115,700**	**$115,700**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$273,383	$188,560	$188,560	$227,831	$1,230	$229,061	$235,470	$243,400	$251,670	$260,290
Minor Capital Outlay	$2,649	$29,040	$29,040	$7,390	$0	$7,390	$7,540	$7,690	$7,840	$8,000
Administrative	**$276,031**	**$217,600**	**$217,600**	**$235,221**	**$1,230**	**$236,451**	**$243,010**	**$251,090**	**$259,510**	**$268,290**

City of Aspen Budget **As of 09/07/2023**

510 - Information Technology Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Workgroup Services	$335,551	$390,380	$390,380	$326,857	$28,830	$355,687	$368,390	$383,100	$398,490	$414,610
Network Services	$494,004	$643,915	$643,915	$594,672	$113,240	$707,912	$727,820	$751,370	$775,850	$801,330
Phone Services	$89,570	$88,590	$88,590	$120,360	$340	$120,700	$124,160	$128,110	$132,200	$136,480
Application Licenses	$79,134	$187,700	$187,700	$213,759	$820	$214,579	$219,570	$225,570	$231,770	$238,180
Help Desk	$188,938	$254,290	$254,290	$243,245	$14,080	$257,325	$267,240	$278,000	$289,270	$301,090
Community Broadband	$93,448	$111,940	$111,940	$114,740	$0	$114,740	$117,030	$119,370	$121,760	$124,200
Technology Services	**$1,280,646**	**$1,676,815**	**$1,676,815**	**$1,613,633**	**$157,310**	**$1,770,943**	**$1,824,210**	**$1,885,520**	**$1,949,340**	**$2,015,890**
Operating	**$1,556,677**	**$2,010,115**	**$2,010,115**	**$1,848,854**	**$158,540**	**$2,007,394**	**$2,067,220**	**$2,136,610**	**$2,208,850**	**$2,284,180**
81200 - Capital Projects	$439,983	$1,813,970	$1,813,970	$514,100	$0	$514,100	$361,600	$105,000	$105,100	$89,000
81300 - Capital Maintenance	$2,656	$557,229	$557,229	$267,660	$0	$267,660	$249,450	$519,160	$186,900	$341,100
Capital	**$442,639**	**$2,371,199**	**$2,371,199**	**$781,760**	**$0**	**$781,760**	**$611,050**	**$624,160**	**$292,000**	**$430,100**
General Fund Overhead	$193,800	$224,800	$224,800	$271,900	$0	$271,900	$281,400	$291,200	$301,400	$311,900
Overhead Allocations	**$193,800**	**$224,800**	**$224,800**	**$271,900**	**$0**	**$271,900**	**$281,400**	**$291,200**	**$301,400**	**$311,900**
To the General Fund	$260	$860	$860	$0	$0	$0	$0	$0	$0	$0
To the Debt Service Fund	$86,320	$86,210	$86,210	$86,300	$0	$86,300	$86,320	$86,280	$86,180	$86,270
To the Employee Housing Fund	$68,600	$82,600	$82,600	$95,500	$0	$95,500	$97,900	$100,300	$102,700	$105,000
Other Transfers	**$155,180**	**$169,670**	**$169,670**	**$181,800**	**$0**	**$181,800**	**$184,220**	**$186,580**	**$188,880**	**$191,270**
Transfers Out	**$348,980**	**$394,470**	**$394,470**	**$453,700**	**$0**	**$453,700**	**$465,620**	**$477,780**	**$490,280**	**$503,170**
Total Uses	**$2,348,296**	**$4,775,784**	**$4,775,784**	**$3,084,314**	**$158,540**	**$3,242,854**	**$3,143,890**	**$3,238,550**	**$2,991,130**	**$3,217,450**
GAAP Adjustment to Working Capital	($2)									
Ending Fund Balance	**$1,523,333**	**$413,134**	**$460,334**	**$630,620**		**$472,080**	**$443,500**	**$414,390**	**$384,690**	**$354,340**
Change in Fund Balance	($165,305)	($1,110,199)	($1,062,999)	$170,286	($158,540)	$11,746	($28,580)	($29,110)	($29,700)	($30,350)

2024-2033 Capital Budget

510 - Information Technology Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51743 Fiber Conduit - Paepcke Park to City Market Project Description: Improvements to the City fiber optic infrastructure with the focus on trenching and installation of conduit. In 2024 the Electric Department has an in ground project planned in the core of City of Aspen from Paepcke Park to City Market. The IT fund is capitalizing on these projects and installing conduit coinciding with these projects and capitalizing on these opportunities. City IT operates a 10-mile fiber optic network that supports City and Pitkin County government operations. Starting in February 2019, the City began delivering broadband services to City departments and community anchor institutions over this fiber network. Some portions of the City fiber network exceed 20 years old. The City of Aspen researches and analyzes areas of the fiber network to improve to deliver reliable services to our community.	$0	$160,000	$0	$0	$0	$0	$160,000
51749 Private LTE Network - Pilot Program Project Description: Pilot program to replace two light poles in the core of the City of Aspen, with historical replicas that will contain radios that will enable a private long term evolution (LTE) network in the core to connect costumers wirelessly to the community broad band network. As well as to allow Parking, Police, and other city departments to enable communication services for their projects.	$0	$0	$100,000	$0	$0	$0	$100,000
51742 IT Firewall Refresh - 2024 Project Description: Replace firewalls that were originally installed in 2018. The firewalls are on a six year, total replacement schedule. The firewalls protects the City's core network. This includes hardware (Sophos firewall), professional services for installation and configuration, licensing, software and hosting. The licensing, software and hosting paid for every 3 years.	$0	$89,100	$0	$0	$0	$0	$89,100

2024-2033 Capital Budget

510 - Information Technology Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51750 Fiber Optic Improvements - 2024 Project Description: Improvements to the City fiber optic infrastructure. City IT operates a 10-mile fiber optic network that supports City and Pitkin County government operations. Starting in February 2019, the City began delivering broadband services to City departments and community anchor institutions over this fiber network. Some portions of the City fiber network exceed 20 years old. The City of Aspen researches and analyzes areas of the fiber network to improve to deliver reliable services to our community. This request specifically includes a planned upgrade of the Streets to North 40 section which will add new fiber and significantly increase the number of available strands for current and future use, including middle mile connectivity for the Lumberyard project.	$0	$160,000	$0	$0	$0	$0	$160,000
51748 Microwave Data Link Project Description: Creating a redundant data communication link from the City Core to Streets, ARC and Water.	$0	$40,000	$0	$0	$0	$0	$40,000
51745 Vulnerability Management Project Description: This request is for adding a cyber security manager for enhanced Network Access Control.	$0	$30,000	$0	$0	$0	$0	$30,000
51747 CommVault Backup Upgrade Project Description: This project upgrades the City's existing CommVault backup system. This includes software, profession services installation, media agent production (primary back up server), media agent -DR (back up server).	$0	$25,000	$61,600	$0	$0	$0	$86,600
51746 Intranet CitySource Rebuild Project Description: Refresh/upgrade CitySource Intranet site software for website and content management system. A technology assessment prior refreshing/upgrading is required to make sure all required Intranet/CitySource functionality is supported.	$0	$10,000	$0	$0	$0	$0	$10,000

2024-2033 Capital Budget

510 - Information Technology Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51744 Fiber Conduit - Koch to City Market Project Description: Improvements to the City fiber optic infrastructure with the focus on trenching and installation of conduit. In 2025 the Electric Department has an in ground project planned in the core of City of Aspen from Koch to City Market. The IT fund is capitalizing on these projects and installing conduit coinciding with these projects and capitalizing on these opportunities. City IT operates a 10-mile fiber optic network that supports City and Pitkin County government operations. Starting in February 2019, the City began delivering broadband services to City departments and community anchor institutions over this fiber network. Some portions of the City fiber network exceed 20 years old. The City of Aspen researches and analyzes areas of the fiber network to improve to deliver reliable services to our community.	$0	$0	$140,000	$0	$0	$0	$140,000
50816 Fiber Optic Improvements - Out years Project Description: Improvements to the City fiber optic infrastructure. City IT operates a 10-mile fiber optic network that supports City and Pitkin County government operations. Starting in February 2019, the City began delivering broadband services to City departments and community anchor institutions over this fiber network. Some portions of the City fiber network exceed 20 years old. The City of Aspen researches and analyzes areas of the fiber network to improve to deliver reliable services to our community.	$0	$0	$60,000	$60,000	$60,000	$60,000	$540,000
51051 IT Loaner Laptop Refresh - Out Years Project Description: IT loaner laptop replacement based on projected useful life.	$0	$0	$0	$40,000	$0	$0	$120,000
51242 Fiber-to-the-Premise - FTTP Experiment - Out Years Project Description: Design for introducing fiber to the home, last mile project for Water Place housing.	$0	$0	$0	$5,000	$0	$0	$5,000

2024-2033 Capital Budget

510 - Information Technology Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50812 IT Firewall Refresh - Out years Project Description: Replace firewalls that were originally installed in 2018. The firewalls are on a six year, total replacement schedule. The firewalls protects the City's core network. This includes hardware (Sophos firewall), professional services for installation and configuration, licensing, software and hosting. The licensing, software and hosting paid for every 3 years.	$0	$0	$0	$0	$45,100	$0	$179,300
50690 Fleet - IT - Out Years Project Description: Replacement and purchase of new vehicles and equipment for the Information Technology Fund.	$0	$0	$0	$0	$0	$29,000	$29,000
51049 CitySource Refresh - Out Years Project Description: Refresh/upgrade CitySource Intranet site software for website and content management system. A technology assessment prior refreshing/upgrading is required to make sure all required Intranet/CitySource functionality is supported.	$0	$0	$0	$0	$0	$0	$12,000
51057 CommVault Backup Upgrade - Out Years Project Description: This project upgrades the City's existing CommVault backup system. This includes software, profession services installation, media agent production (primary back up server), media agent -DR (back up server).	$0	$0	$0	$0	$0	$0	$89,100
Subtotal - Capital Projects	**$0**	**$514,100**	**$361,600**	**$105,000**	**$105,100**	**$89,000**	**$1,790,100**

2024-2033 Capital Budget

510 - Information Technology Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40073 Network Services Project Description: Replacement of central network application systems. This includes: the Help Desk management system; Internet Access routers, licensing, cabling, professional support and configuration; Network Operations for Microsoft active directory servers, licensing and SolarWinds network management system; Phone System hardware, software, consulting services and phone sets; Remote Access System; Storage Area Network storage array - production and storage array - DR, plus the GB interface Cards; Virtualization Plan core Vmware software, VM management software, professional services, Enterprise OS and physical servers. The System Back Up, Firewall and EndPoint are part of the Central Network; however, have been set up as their own unique capital projects. Evaluation of migrating the above aspects of the Central Network to unique capital projects with be done in the 2024 capital development process.	$136,200	$171,360	$168,750	$415,360	$75,000	$75,000	$2,098,340
40072 Cybersecurity Outyears - Implementation Project Description: To further improve the City's vulnerability and patch management, implement Qualys VM-DR Bundle which includes Vulnerability Management with Discover and Remediation; Qualys Patch Management (PM) – Annual Subscription.	$25,000	$26,300	$27,700	$29,100	$30,600	$32,200	$358,400
40138 Core City Network - Citywide Project Description: Replacement of core network switching and routing equipment. This equipment is used to run the fiber optic backbone to provide network services to all city facilities.	$0	$20,000	$0	$21,400	$22,600	$179,800	$285,200
40091 Fiber Optic Maintenance Project Description: Maintenance of the City fiber optic infrastructure. City IT operates a 10-mile fiber optic network that supports City and Pitkin County government operations. Starting in February 2019, the City began delivering broadband services to City departments and community anchor institutions over this fiber network. Some portions of the City fiber network exceed 20 years old. The fiber network requires maintenance and repairs to continue to deliver reliable services to our community.	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$110,000

2024-2033 Capital Budget

510 - Information Technology Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40136 Cyber Security Annual Support Services Project Description: This is the annual support costs for the new cyber security manager installed in 2024 for enhanced Network Access Control.	$0	$0	$3,000	$3,300	$3,700	$4,100	$42,800
40137 Microwave Data Link Project Description: Support and maintenance of microwave communications system.	$0	$0	$0	$0	$5,000	$0	$18,000
Subtotal - Capital Maintenance	**$171,200**	**$227,660**	**$209,450**	**$479,160**	**$146,900**	**$301,100**	**$2,912,740**
Grand Total	**$171,200**	**$741,760**	**$571,050**	**$584,160**	**$252,000**	**$390,100**	**$4,702,840**



Capital and Debt

Capital Appropriation Summary

	2024	2025	2026	2027	2028
000 - Asset Management Plan Fund	9,069,200	11,769,600	4,753,800	3,523,300	5,346,000
100 - Parks and Open Space Fund	5,651,000	3,637,860	9,957,220	9,462,000	4,497,300
120 - Arts and Culture Fund	695,000	810,000	625,000	2,364,000	875,000
141 - Transportation Fund	640,000	1,107,500	26,000	50,000	31,000
150 - Housing Development Fund	14,250,000	-	125,540,701	-	-
152 - Kids First Fund	-	197,100	10,000	190,000	-
160 - Stormwater Fund	700,000	1,100,000	1,100,000	800,000	300,000
421 - Water Utility Fund	4,276,000	6,409,000	5,533,500	2,954,000	5,945,000
431 - Electric Utility Fund	3,170,000	2,742,000	2,535,000	2,885,000	2,935,000
451 - Parking Fund	543,000	864,000	828,000	57,000	-
471 - Golf Course Fund	170,200	603,000	314,500	1,277,000	318,500
491 - Truscott I Housing Fund	93,220	300,000	300,000	300,000	300,000
492 - Marolt Housing Fund	694,500	350,000	-	40,000	40,000
505 - Employee Housing Fund	2,519,750	-	-	-	-
510 - Information Technology Fund	514,100	361,600	105,000	105,100	89,000
Grand Total Capital Projects	**$42,985,970**	**$30,251,660**	**$151,628,721**	**$24,007,400**	**$15,330,800**

	2024	2025	2026	2027	2028
000 - Asset Management Plan Fund	607,400	560,400	637,400	661,800	598,500
100 - Parks and Open Space Fund	624,450	1,831,620	710,420	682,600	464,910
120 - Arts and Culture Fund	50,000	170,500	119,400	135,480	46,300
141 - Transportation Fund	108,600	115,400	120,800	124,300	187,200
152 - Kids First Fund	-	2,500	8,700	2,100	-
421 - Water Utility Fund	118,300	192,800	125,500	135,000	61,200
431 - Electric Utility Fund	74,500	144,360	101,350	117,230	79,100
451 - Parking Fund	187,200	176,400	179,100	104,000	104,400
471 - Golf Course Fund	56,400	40,300	65,900	40,700	66,400
491 - Truscott I Housing Fund	96,250	100,500	234,200	67,500	36,600
492 - Marolt Housing Fund	103,500	116,800	108,700	106,900	108,000
505 - Employee Housing Fund	358,000	381,000	406,000	432,000	460,000
510 - Information Technology Fund	267,660	249,450	519,160	186,900	341,100
Grand Total Capital Maintenance	**$2,652,260**	**$4,082,030**	**$3,336,630**	**$2,796,510**	**$2,553,710**

Capital Budget Summary

Capital Projects	2024 Appropriations	Lifetime Budget
000 - Asset Management Plan Fund	**$9,069,200**	**$12,609,000**
113 - Clerks Office	**$7,000**	**$7,000**
50436 Color Printer - Clerk	$7,000	$7,000
119 - Asset Management	**$5,215,000**	**$5,965,000**
51420 Old Powerhouse Preservation Project	$3,845,000	$4,445,000
51685 Armory Remodel & Reuse Long-Term Plan	$920,000	$1,020,000
51249 Animal Shelter - Energy Efficiency Upgrades	$450,000	$500,000
123 - Building	**$10,000**	**$10,000**
50463 Multi-Function Machine - Community Development	$10,000	$10,000
321 - Streets	**$1,144,000**	**$1,144,000**
51687 Fleet - 2024	$1,144,000	$1,144,000
327 - Engineering	**$2,600,000**	**$5,389,800**
51639 Red Brick Storm Improvements on Hallam Street	$760,000	$760,000
51689 Concrete and ADA Pedestrian Improvements - 2024	$656,000	$656,000
51688 HWY 82 Efficiency Planning	$400,000	$400,000
51640 Hyman Improvements	$350,000	$350,000
51690 GIS Aerial Photography - 2024	$129,000	$129,000
51460 4th Street Intersection Improvements	$120,000	$120,000
51258 CDOT Joint Project on Concrete Mill and Main Street	$100,000	$1,450,000
50915 Cemetery Lane Multimodal Intersection Improvements	$30,000	$300,000
51691 Pavement Preservation	$30,000	$929,800
50497 Gibson Pedestrian Connectivity Design and Construction	$25,000	$295,000
431 - Environmental Health	**$25,200**	**$25,200**
51646 Visibility Monitoring in Aspen	$25,200	$25,200
542 - Recreation	**$68,000**	**$68,000**
50410 LIA Netting	$38,000	$38,000
50369 AIG Netting replacement	$30,000	$30,000
100 - Parks and Open Space Fund	**$5,651,000**	**$18,124,090**
50329 Parks Site Interior	$3,100,000	$3,500,000
51464 AIG Cooling Tower replacement	$375,000	$375,000
50964 Maroon Creek Road Trail - Construction	$315,000	$4,565,000
51480 AABC to Brush Creek P&R Trail Connection Contribution	$250,000	$4,250,000
51694 Wagner Park Brick Sidewalk	$245,000	$245,000
51692 Strategic Plan	$230,000	$230,000
51707 Fleet - Parks - 2024	$201,000	$201,000
51697 Pedestrian Mall Safety Implementation	$150,000	$1,650,000
51566 Cozy Point Boarding Facility Renovation	$150,000	$1,150,000
51351 Snowmaking System for the Nordic Trail System	$150,000	$150,000
51693 Castle Creek Underpass Retaining Wall	$105,000	$105,000
51208 Sliding Bi-parting Doors ARC	$80,000	$80,000
50986 Irrigation Efficiency Improvements	$75,000	$290,000
51481 Cozy Point Tractor and Implements	$50,000	$525,000

Capital Budget Summary

Capital Projects	2024 Appropriations	Lifetime Budget
50414 Electrical - ARC - Panel and Wiring Maintenance	$50,000	$433,090
51701 Pressure Relief Valves for ARC & Ice Garden - 2024	$40,000	$40,000
51703 ARC - Aquatics Garage Door Replacements - 2024	$30,000	$30,000
51704 Conference Room, Office for Athletic Manager & Coordinator - 2024	$30,000	$280,000
51702 Dehumidification Wheel - AIG - 2024	$25,000	$25,000
120 - Arts and Culture Fund	**$695,000**	**$930,000**
513 - Wheeler Opera House	**$590,000**	**$800,000**
51519 Theatre Sound System Replacement	$290,000	$500,000
51711 Captioning System and Accessibility Upgrades	$100,000	$100,000
51712 Bar Lobby Furniture Upgrades	$100,000	$100,000
51710 Front of House Carpeting Replacement	$65,000	$65,000
51709 Tenant Space Capital Improvements	$20,000	$20,000
51708 Theatre Lighting Dimmer Rack Upgrades	$15,000	$15,000
552 - Red Brick Arts	**$105,000**	**$130,000**
51715 North Entrance Interior - Red Brick Arts	$50,000	$50,000
51716 Classroom Interior - Red Brick Arts	$30,000	$30,000
51717 Plumbing - Red Brick Arts	$25,000	$50,000
141 - Transportation Fund	**$640,000**	**$640,000**
51579 Shuttle Replacement - 2024	$552,000	$552,000
51718 Fleet Transportation - 2024	$88,000	$88,000
150 - Housing Development Fund	**$14,250,000**	**$14,250,000**
51641 Lumber Yard Housing Development - Phase 0	$14,250,000	$14,250,000
160 - Stormwater Fund	**$700,000**	**$2,261,557**
51581 Garmisch Street Pipe Repair and Replacement	$700,000	$2,261,557
421 - Water Utility Fund	**$4,276,000**	**$16,068,000**
51757 Water Treatment Facility Improvements	$3,600,000	$15,392,000
51720 Distribution Replacement - 2024	$165,000	$165,000
51721 Fleet - Water - 2024	$156,000	$156,000
51585 Upper Aspen Grove Pump Station Improvements	$125,000	$125,000
51722 Meter Replacement Program - 2024	$75,000	$75,000
51723 Flowmeters at Zone Breaks - 2024	$75,000	$75,000
51724 Pre-Project Engineering Services - 2024	$50,000	$50,000
51725 Fire Hydrant Replacement - 2024	$30,000	$30,000
431 - Electric Utility Fund	**$3,170,000**	**$5,490,000**
51595 Paepcke Park to City Market Circuit Replacement - Construction	$2,550,000	$2,550,000
51726 Koch to City Market Electric Replacement	$200,000	$2,520,000
51728 Electric System Replacement - 2024	$200,000	$200,000
51729 Fleet - Electric - 2024	$180,000	$180,000
51727 Electric Meter Inventory - 2024	$40,000	$40,000

Capital Budget Summary

Capital Projects	2024 Appropriations	Lifetime Budget
451 - Parking Fund	**$543,000**	**$2,143,000**
51731 Downtown Core Parking Improvements	$300,000	$1,900,000
51733 License Plate Recognition - 2024	$110,000	$110,000
51732 Fleet - Parking - 2024	$93,000	$93,000
51730 Parking Department Dedicated EV Charger	$40,000	$40,000
471 - Golf Course Fund	**$170,200**	**$170,200**
51736 Fleet - Golf - 2024	$125,200	$125,200
51735 Golf Business Plan	$45,000	$45,000
491 - Truscott I Housing Fund	**$93,220**	**$327,540**
50663 Interior Unit HVAC - Bld 100 Units	$40,000	$120,000
51737 Truscott Exterior Lighting Replacement	$25,000	$25,000
50647 Truscott Ph 1 Hot Water Storage Tank Replacement	$22,420	$165,140
51636 Mechanical 100 Building Office & Clubhouse	$5,800	$17,400
492 - Marolt Housing Fund	**$694,500**	**$854,500**
51661 Building Envelope Improvements and Water Proofing	$640,000	$800,000
51739 Replace Window & Door Blinds (100 Units)	$54,500	$54,500
505 - Employee Housing Fund	**$2,519,750**	**$2,834,750**
51529 Main Street Cabin Housing	$2,409,750	$2,724,750
51740 City Housing Property Condition Assessment	$75,000	$75,000
51741 1101 East Cooper Window Replacement	$35,000	$35,000
510 - Information Technology Fund	**$514,100**	**$575,700**
51743 Fiber Conduit - Paepcke Park to City Market	$160,000	$160,000
51750 Fiber Optic Improvements - 2024	$160,000	$160,000
51742 IT Firewall Refresh - 2024	$89,100	$89,100
51748 Microwave Data Link	$40,000	$40,000
51745 Vulnerability Management	$30,000	$30,000
51747 CommVault Backup Upgrade	$25,000	$86,600
51746 Intranet CitySource Rebuild	$10,000	$10,000
Grand Total Capital Projects	**$42,985,970**	**$77,278,337**

Capital Maintenance Summary

Capital Maintenance	2024 Appropriations	Lifetime Budget
000 - Asset Management Plan Fund	**$607,400**	**$6,458,300**
119 - Asset Management	**$184,000**	**$2,946,000**
40002 Facility Maintenance	$136,000	$2,103,000
40003 Animal Shelter Maintenance	$28,000	$493,000
40001 Core City Network - AMP	$20,000	$350,000
221 - Police	**$19,600**	**$58,400**
40115 Maintenance Fees for Variable Message Signs (VMS)	$19,600	$58,400
321 - Streets	**$218,600**	**$1,155,800**
40006 Building Interior Maintenance - Streets Facilities	$161,600	$484,800
40111 Streets Facility Maintenance	$57,000	$671,000
327 - Engineering	**$171,200**	**$2,100,100**
40009 Traffic Signal Maintenance	$84,000	$924,000
40007 Bridge Maintenance	$52,500	$710,500
40101 Emergency Repairs	$34,700	$465,600
542 - Recreation	**$14,000**	**$198,000**
40013 Clay Tennis equipment Court Roller/ ball machine/ stringer/ benches	$14,000	$198,000
100 - Parks and Open Space Fund	**$624,450**	**$5,168,740**
572 - Parks and Open Space	**$386,700**	**$2,499,430**
40041 Marolt Open Space Maintenance	$75,000	$225,000
40025 Cozy Point Ranch - Exterior Building Maintenance	$50,000	$300,000
40128 Cemetery Lane Street Trees	$35,000	$35,000
40038 Maroon Creek Bridge West Repair	$35,000	$335,000
40029 Clay Tennis Courts Maintenance	$31,700	$398,500
40042 Cozy Point Interior Facility Maintenance	$30,000	$300,000
40127 Nordic Website Accessibility Update	$30,000	$30,000
40033 Trail Striping	$29,000	$378,000
40026 Perennial Floral	$25,000	$102,000
40011 AIG & LIA Compressor Overhauls	$21,000	$208,000
40012 Pool Chemical Room	$15,000	$78,000
40092 Juniper Hill Road Maintenance	$10,000	$109,930
592 - Business Services	$237,750	$2,669,310
40108 ARC Facility Maintenance	$72,000	$810,000
40010 Upgrades to Technology	$46,350	$532,910
40110 Red Brick Facility Maintenance	$42,000	$465,000
40112 Golf Campus and Facility Maintenance - Business Services	$32,000	$375,300
40109 AIG Facility Maintenance	$23,000	$275,000
40118 Network Assessment & PCI Compliance	$12,000	$87,000
40119 Parks Campus Maintenance	$10,400	$124,100

Capital Maintenance Summary

Capital Maintenance	2024 Appropriations	Lifetime Budget
120 - Arts and Culture Fund	**$50,000**	**$440,000**
513 - Wheeler Opera House	**$50,000**	**$440,000**
40046 Site - Wheeler Opera House	$20,000	$220,000
40048 Wheeler Opera House Exterior	$10,000	$50,000
40047 HVAC Maintenance/Upgrades	$10,000	$120,000
40043 Elevator System Maintenance	$10,000	$50,000
141 - Transportation Fund	**$108,600**	**$1,429,300**
40049 Rubey Park Maintenance	$86,600	$1,171,300
40050 Bus Stop Improvement Plan	$22,000	$258,000
421 - Water Utility Fund	**$118,300**	**$868,300**
40060 Information Technology Plan	$62,500	$666,000
40058 Water Leak Detection	$50,000	$150,000
40120 Highlands Tank Rehabilitation Maintenance	$5,800	$52,300
431 - Electric Utility Fund	**$74,500**	**$831,050**
40060 Information Technology Plan	$62,500	$673,200
40059 Work Equipment	$12,000	$157,850
451 - Parking Fund	**$187,200**	**$1,218,700**
40065 Parking Garage Caulking	$100,000	$210,000
40113 Parking Garage Facility Maintenance	$55,200	$658,000
40132 Downtown Core Parking Striping	$32,000	$350,700
471 - Golf Course Fund	**$56,400**	**$590,250**
40121 Tee Box Replacements	$20,000	$120,000
40100 Golf and Nordic Clubhouse	$15,600	$201,850
40068 Golf Course Annual Improvements	$10,400	$134,200
40070 Ditch Maintenance	$10,400	$134,200
491 - Truscott I Housing Fund	**$96,250**	**$528,450**
40122 Truscott Phase I Facility Maintenance - Interior	$15,800	$70,400
40076 Truscott Concrete Repairs and Replacement	$15,000	$15,000
40133 Clean the Exterior of All Windows	$13,750	$13,750
40114 Truscott Phase I Facility Maintenance	$10,800	$127,400
40095 Replace Carpet Flooring and Paint - Bld 100 Apartments	$10,000	$114,000
40093 Interior Unit Light Fixtures and Outlets - Bld 100 Units	$10,000	$110,000
40134 Rekey all Unit Doors in Phase A	$8,900	$8,900
40079 Truscott 100 Siding Repairs	$7,000	$14,000
40094 Interior Unit Plumbing and Fixtures - Bld 100 Units	$5,000	$55,000

Capital Maintenance Summary

Capital Maintenance	2024 Appropriations	Lifetime Budget
492 - Marolt Housing Fund	**$103,500**	**$1,100,800**
40083 Marolt - Exterior Painting	$27,000	$312,000
40084 Marolt - Carpet & Vinyl Replacement	$25,000	$275,000
40085 Marolt - Furniture & Fixture Replacement	$20,000	$255,500
40099 Marolt - Purchase New Furniture	$10,000	$60,000
40124 Marolt Facility Maintenance - Interior	$10,000	$71,400
40086 Marolt - Window Replacement	$5,000	$55,000
40087 Marolt - Appliance Replacement	$4,500	$49,500
40088 Marolt - Boiler and Plumbing Repairs	$2,000	$22,400
505 - Employee Housing Fund	**$358,000**	**$5,150,000**
40071 Properties Repair and Renovations	$358,000	$5,150,000
510 - Information Technology Fund	**$267,660**	**$3,251,940**
40073 Network Services	$211,360	$2,498,340
40072 Cybersecurity Outyears - Implementation	$26,300	$358,400
40138 Core City Network - Citywide	$20,000	$285,200
40091 Fiber Optic Maintenance	$10,000	$110,000
Grand Total Capital Projects	**$2,652,260**	**$27,035,830**

Fleet Replacement Schedule

Fund-Dept-Vehicle #	Year	Current Vehicle	Replace	Miles/Hrs	2024 Est. Trade	2024 Est. Cost	2024 Budget
General Fund - Departments							
Building and Planning							
212105	2011	ford escape	7/yr80000	93,073		$40,000	$40,000
Building and Planning Total					**$0**	**$40,000**	**$40,000**
Police							
310108	2015	F150	7/yr80000	49,492		$83,000	$83,000
312134	2016	ford explorer	7/yr80000	70,620		$83,000	$83,000
312135	2016	ford explorer	7/yr80000	69,151		$83,000	$83,000
312136	2016	ford explorer	7/yr80000	74,106		$83,000	$83,000
Police Total					**$0**	**$332,000**	**$332,000**
Streets - Vehicles							
410109	2012	F250	7/yr80000	83,206		$50,000	$50,000
Streets - Equipment							
411717	2017	tymco 600 sweeper	5yr	2,357	$100,000	$400,000	$300,000
411605	2018	kodiak blower	10yr	352	$50,000	$300,000	$250,000
Streets Total					**$150,000**	**$750,000**	**$600,000**
Recreation							
712017	2014	chevy express	7/yr80000	20,241		$45,000	$45,000
7xxxxx	2024	Toyota Sienna - New	7/yr80000			$45,000	$45,000
722101	2011	GMC Acadia	7/yr80000	100,667		$40,000	$40,000
Recreation Total					**$0**	**$130,000**	**$130,000**
Asset Mgt							
912001	2016	Ford Transit van	7/yr80000	22,645		$42,000	$42,000
Asset Mgt Total					**$0**	**$42,000**	**$42,000**
General Fund Equipment And Vehicles Total					**$150,000**	**$1,294,000**	**$1,144,000**
Transportation Fund							
Car to Go							
340102	2012	chev 1500 hybrid	7/yr80000	50,147		$54,000	$54,000
340714	2014	Ford Fusion	7/yr80000	10,764		$34,000	$34,000
Transportation Fund Total					**$0**	**$88,000**	**$88,000**
Parking Fund - Vehicles							
326010	2019	GO4D	5yr	843	$3,500	$50,000	$46,500
326011	2019	GO4D	5yr	999	$3,500	$50,000	$46,500
Parking Fund Total					**$7,000**	**$100,000**	**$93,000**
Water Fund - Vehicles							
430108	2008	ford ranger	7/yr80000	73,457		$40,000	$40,000
430115	2006	Chevrolet Silverado	7/yr80000	121,527		$36,000	$36,000
432102	2004	Ford Explorer	7/yr80000	43,931		$35,000	$35,000
432103	2007	Highlander	7/yr80000	158,355		$45,000	$45,000
Water Fund Total					**$0**	**$156,000**	**$156,000**

Fleet Replacement Schedule

Fund-Dept-Vehicle #	Year	Current Vehicle	Replace	Miles/Hrs	2024 Est. Trade	2024 Est. Cost	2024 Budget
Electric Fund - Equipment							
450302	2006	chevy bucket trk	10yr	7,423		$180,000	$180,000
Electric Fund Total					**$0**	**$180,000**	**$180,000**
Parks Fund - Vehicles							
550121	2002	F250	7/yr80000	72,887		$59,000	$59,000
552002	2005	chev express van	7/yr80000	34,200		$47,000	$47,000
Parks Fund - Equipment							
551159	2018	CAT 246D Skid steer	yearly	179		$8,000	$8,000
551160	2018	CAT 246D Skid steer	yearly	174		$8,000	$8,000
552506	2002	toro 3020	8yr	658	$1,500	$25,000	$23,500
552543	2017	gravely	8yr	1,348	$2,000	$26,000	$24,000
552533	2014	toro workman HDX	8yr	552	$500	$32,000	$31,500
Parks Fund Total					**$4,000**	**$205,000**	**$201,000**
Golf Fund - Equipment							
732522	1996	toro workman	8yr	2,690		$44,200	$44,200
	2019	Jac Eclypse 322	8yr	500		$81,000	$81,000
Golf Fund Total					**$0**	**$125,200**	**$125,200**
Grand Total					**$161,000**	**$2,148,200**	**$1,987,200**

**In 2024 vehicles are sold at auction, due to higher resale than trade in. Some equipment and heavy machinery are shown net of trade in.*

Debt Summary

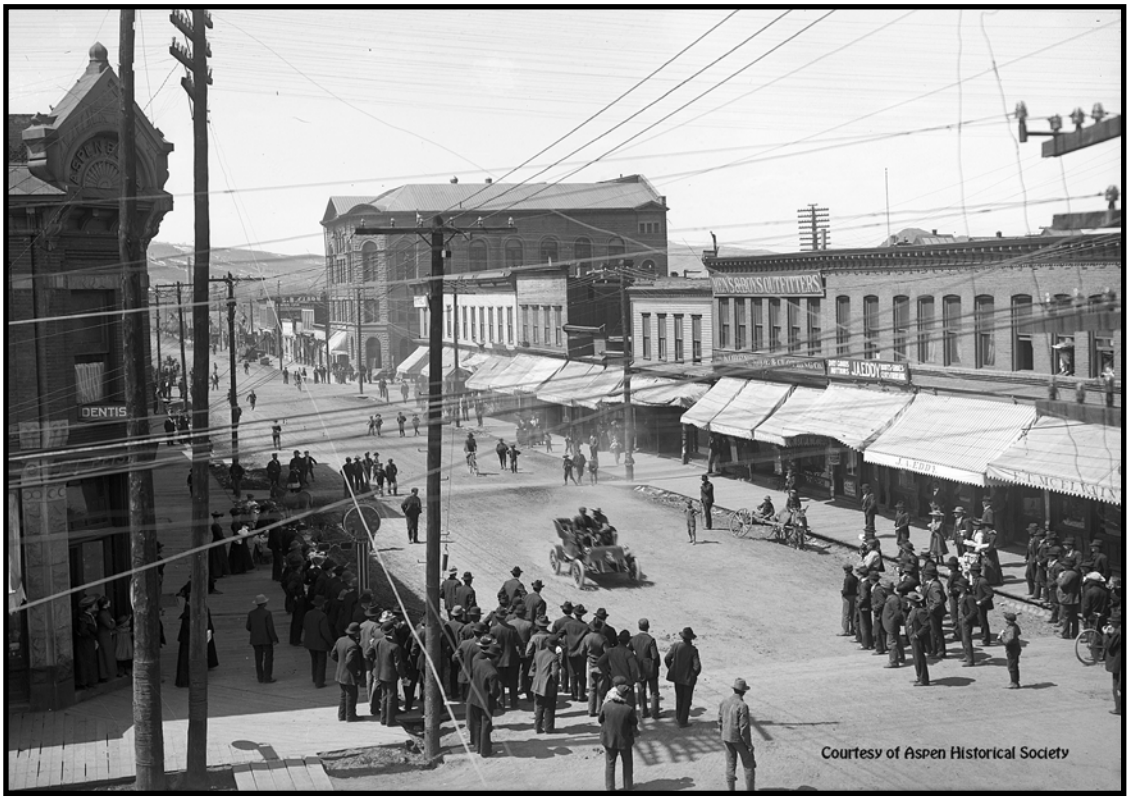
The following section provides a comprehensive assessment of the City's debt service budget. Aspen debt service appropriations can be divided into three categories:

- General obligation debt approved with a vote of the people,
- Revenue supported debt approved with a vote of the people and supported by a dedicated revenue stream, and
- Assessment debt, including special improvement district (SID) debt which constitutes a special limited obligation.

Aspen is a home rule city under the laws of the State of Colorado. As such, debt issuance is limited by terms provided in the City of Aspen Charter. Section 10.4 of the City Charter limits general obligation indebtedness of a maximum of 20% of the City of Aspen's assessed value. There is no limitation on revenue-supported debt or special district debt. Currently, Aspen's assessed property value is $2,956,547,200 (total real value is $33,938,969,020) placing the City's debt limit at $591,309,440, well above the total projected outstanding general obligation (GO) debt of $0 on January 1, 2024.

The following debt summary chart and graph summarize all debt service appropriations for 2024 and indicate 2024 ending balances for each debt issue and type. In all, principal and interest debt service payments budgeted for 2024 are $6,401,463. Remaining indebtedness at the end of 2024 is $46,525,000.

The subsequent descriptions and debt service charts illustrate the makeup of the City's indebtedness and provide a summary of total general, revenue, and special obligation indebtedness of the City of Aspen. The final piece of this document's section is the City of Aspen Debt Policy as prescribed in Article X of the City Charter.



Debt Summary

GENERAL OBLIGATION AND REVENUE DEBT (totals below are the original debt issuance amount)

2012 Parks and Open Space Sales Tax Revenue Improvement Bonds - $5,225,000
Over the life of the bonds interest rate varies from 2.75% to 3.00% and bonds mature annually from November 2026 through November 2032 in amounts ranging from $680,000 to $815,000. Total annual debt service ranges from $154,712 to $839,212. This issue financed trail, recreation and open space acquisition and improvement.

2013 Parks and Open Space Sales Tax Revenue Refunding Bonds - $8,295,000
Over the life of the bonds interest rate varies from 2.25% to 4.00% and bonds mature annually from November 2022 through November 2025 in amounts ranging from $1,110,000 to $2,490,000. Total annual debt service ranges from $258,577 to $2,590,400. These bonds partially advance refunded the 2005B Sales Tax Revenue Bonds that paid for acquisition of open space, a water reuse project, and trail improvements.

2014 Parks and Open Space Sales Tax Revenue Improvement Bonds - $4,180,000
Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually through November 2025 in amounts ranging from $310,000 to $475,000. Total annual debt service ranges from $381,000 to $528,000. This issue will finance certain park, recreation, and open space improvements.

2017 Public Facilities Authority Certificates of Participation (COPs) - $17,570,000
Over the life of the certificates, interest rate varies from 2% to 5% and certificates mature annually from December 2027 through 2046 in amounts ranging from 310,000 to $1,100,000. Total annual debt ranges from $1,152,250 to $1,157,150 and is serviced by the General Fund from projected lease allocations. These COPs paid for the construction of the Aspen Police Department Facility.

2019 Direct Placement Loan - $2,150,000
The loan agreement interest rate is set at 2.9% and annual debt service payments range from $272,685 to $356,970 to mature in December 2025. This direct placement loan was issued by Vectra Bank to private investors on an agency basis to refinance the 2008 General Obligation Electric Facility Bonds, originally issued to finance the construction and equipping of a hydroelectric facility, known as Castle Creek Hydroelectric Plant. That project was effectively cancelled in 2013.

2019 City Administrative Offices Certificates of Participation (COPs) - $25,300,000
Over the life of the certificates, this placeholder financing assumes interest rate ranging 3% and 5% certificates mature annually through December 2048 in amounts ranging from $410,000 to $1,580,000. Total annual debt service ranges from $1,654,500 to $1,659,000 and is serviced by the General Fund from projected lease allocations, and to a lesser degree, by the Stormwater, Information Technology and Housing Development Funds. These COPs were issued to fund the construction of City Administrative Offices.

Statement of Refunding Bonds
In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in escrow to provide for all future debt service payments on the old bonds. The bonds intended to be refunded by the refunding issues remain a contingent liability of the City until retired; however, they are not included for the purposes of calculating debt limitations of the City and have been removed from the general long-term debt account group.

City of Aspen Budget **As of 09/06/2023**

250 - Debt Service Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$374,530**	**$305,865**	**$305,865**	**$305,865**		**$305,865**	**$302,765**	**$299,665**	**$296,555**	**$293,455**
Refunding Bonds Issued - 2020 ISIS	$2,130,221	$0	$0	$0	$0	$0	$0	$0	$0	$0
Lease Payments - ISIS	$55,664	($0)	($0)	$0	$0	$0	$0	$0	$0	$0
ISIS Theater	**$2,185,886**	**($0)**	**($0)**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
2012 STRR Bonds - Parks	$73,050	$0	$0	$0	$0	$0	$0	$0	$0	$0
2012 STR Bonds - Parks	$154,970	$154,970	$154,970	$154,970	$0	$154,970	$154,970	$834,970	$834,570	$838,570
2013 STRR Bonds - Parks	$1,422,630	$2,587,650	$2,587,650	$2,590,650	$0	$2,590,650	$2,589,850	$0	$0	$0
2014 STRR Bonds - Parks	$1,061,100	$0	$0	$0	$0	$0	$0	$0	$0	$0
2014 STR Bonds - Parks	$528,300	$495,100	$495,100	$492,500	$0	$492,500	$494,300	$0	$0	$0
Parks and Open Space	**$3,240,050**	**$3,237,720**	**$3,237,720**	**$3,238,120**	**$0**	**$3,238,120**	**$3,239,120**	**$834,970**	**$834,570**	**$838,570**
2017 COPs - Police Department	$1,158,650	$1,154,650	$1,154,650	$1,155,250	$0	$1,155,250	$1,156,500	$1,156,750	$1,156,000	$1,154,250
Police Department	**$1,158,650**	**$1,154,650**	**$1,154,650**	**$1,155,250**	**$0**	**$1,155,250**	**$1,156,500**	**$1,156,750**	**$1,156,000**	**$1,154,250**
From the General Fund	$1,508,940	$1,506,890	$1,506,890	$1,508,480	$0	$1,508,480	$1,508,940	$1,508,250	$1,506,440	$1,508,030
From the Stormwater Fund	$64,740	$64,650	$64,650	$64,720	$0	$64,720	$64,740	$64,710	$64,630	$64,700
From the IT Fund	$86,320	$86,210	$86,210	$86,300	$0	$86,300	$86,320	$86,280	$86,180	$86,270
City Offices / Armory Remodel	**$1,660,000**	**$1,657,750**	**$1,657,750**	**$1,659,500**	**$0**	**$1,659,500**	**$1,660,000**	**$1,659,240**	**$1,657,250**	**$1,659,000**
Total Revenues	**$8,244,586**	**$6,050,120**	**$6,050,120**	**$6,052,870**	**$0**	**$6,052,870**	**$6,055,620**	**$3,650,960**	**$3,647,820**	**$3,651,820**
Principal - Other Debt - 2020 COPs	$2,102,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest - Other Debt - 2020 COPs	$70,260	$0	$0	$0	$0	$0	$0	$0	$0	$0
2007 COPs / 2020 COPs - ISIS	**$2,172,260**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Fiscal Agent	$250	$0	$0	$0	$0	$0	$0	$0	$0	$0
Principal - Bonds	$70,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest - Bonds	$2,800	$0	$0	$0	$0	$0	$0	$0	$0	$0
2012 STRR Bonds - Parks	**$73,050**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

City of Aspen Budget **As of 09/06/2023**

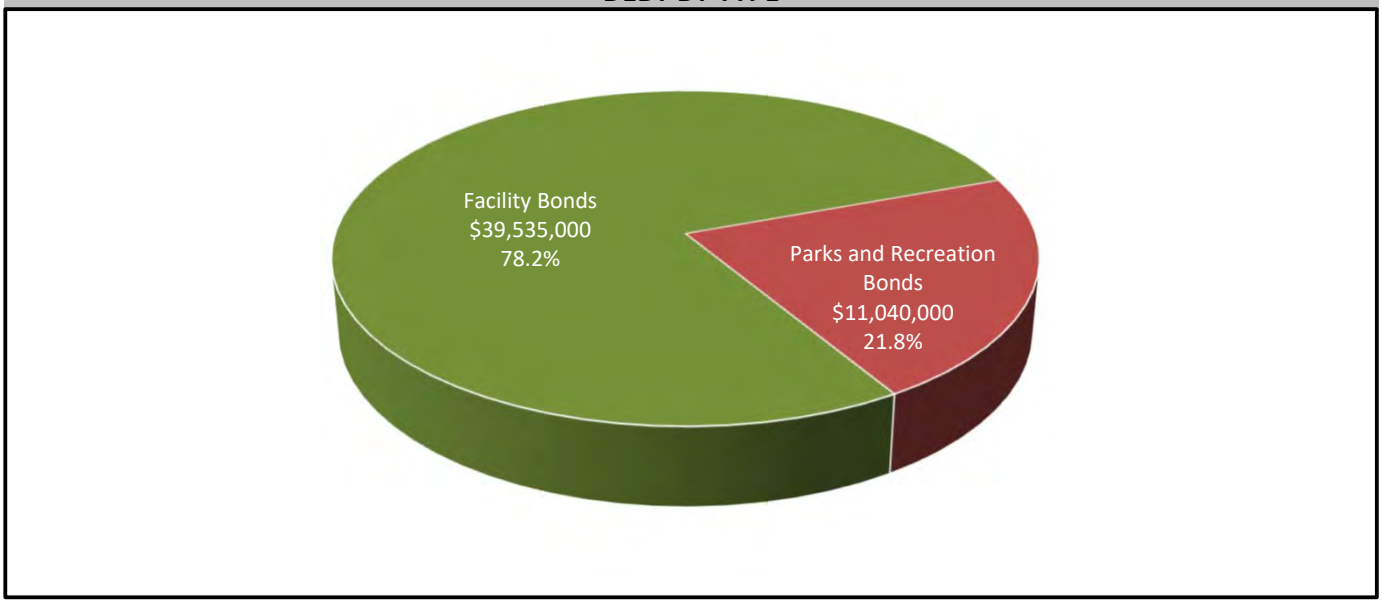
250 - Debt Service Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Fiscal Agent	$250	$250	$250	$250	$0	$250	$250	$250	$250	$250
Principal - Bonds	$0	$0	$0	$0	$0	$0	$0	$680,000	$700,000	$725,000
Interest - Bonds	$154,713	$154,720	$154,720	$154,720	$0	$154,720	$154,720	$154,720	$134,320	$113,320
2012 STR Bonds - Parks	**$154,963**	**$154,970**	**$154,970**	**$154,970**	**$0**	**$154,970**	**$154,970**	**$834,970**	**$834,570**	**$838,570**
Fiscal Agent	$250	$250	$250	$250	$0	$250	$250	$0	$0	$0
Principal - Bonds	$1,110,000	$2,300,000	$2,300,000	$2,395,000	$0	$2,395,000	$2,490,000	$0	$0	$0
Interest - Bonds	$312,375	$287,400	$287,400	$195,400	$0	$195,400	$99,600	$0	$0	$0
2013 STRR Bonds - Parks	**$1,422,625**	**$2,587,650**	**$2,587,650**	**$2,590,650**	**$0**	**$2,590,650**	**$2,589,850**	**$0**	**$0**	**$0**
Principal - Bonds	$1,020,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest - Bonds	$40,800	$0	$0	$0	$0	$0	$0	$0	$0	$0
2014 STRR Bonds - Parks	**$1,060,800**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Fiscal Agent	$0	$300	$300	$300	$0	$300	$300	$0	$0	$0
Principal - Bonds	$455,000	$440,000	$440,000	$455,000	$0	$455,000	$475,000	$0	$0	$0
Interest - Bonds	$73,000	$54,800	$54,800	$37,200	$0	$37,200	$19,000	$0	$0	$0
2014 STR Bonds - Parks	**$528,000**	**$495,100**	**$495,100**	**$492,500**	**$0**	**$492,500**	**$494,300**	**$0**	**$0**	**$0**
Fiscal Agent	$1,500	$1,500	$1,500	$1,500	$0	$1,500	$1,500	$1,500	$1,500	$1,500
Principal - Other Debt	$350,000	$360,000	$360,000	$375,000	$0	$375,000	$395,000	$415,000	$435,000	$455,000
Interest - Other Debt	$807,093	$793,150	$793,150	$778,750	$0	$778,750	$760,000	$740,250	$719,500	$697,750
2017 COPs - Police Department	**$1,158,593**	**$1,154,650**	**$1,154,650**	**$1,155,250**	**$0**	**$1,155,250**	**$1,156,500**	**$1,156,750**	**$1,156,000**	**$1,154,250**
Fiscal Agent	$4,550	$1,500	$1,500	$4,600	$0	$4,600	$4,600	$4,600	$4,600	$4,600
Principal - Other Debt	$445,000	$465,000	$465,000	$490,000	$0	$490,000	$515,000	$540,000	$565,000	$595,000
Interest - Other Debt	$1,213,411	$1,191,250	$1,191,250	$1,168,000	$0	$1,168,000	$1,143,500	$1,117,750	$1,090,750	$1,062,500
2019 2019 COPs - City Administrative Of	**$1,662,961**	**$1,657,750**	**$1,657,750**	**$1,662,600**	**$0**	**$1,662,600**	**$1,663,100**	**$1,662,350**	**$1,660,350**	**$1,662,100**
Total Uses	**$8,233,251**	**$6,050,120**	**$6,050,120**	**$6,055,970**	**$0**	**$6,055,970**	**$6,058,720**	**$3,654,070**	**$3,650,920**	**$3,654,920**
GAAP Adjustment to Working Capital	($79,999)									
Ending Fund Balance	**$305,865**	**$305,865**	**$305,865**	**$302,765**		**$302,765**	**$299,665**	**$296,555**	**$293,455**	**$290,355**
Change in Fund Balance	$11,334	($0)	($0)	($3,100)	$0	($3,100)	($3,100)	($3,110)	($3,100)	($3,100)

DEBT SUMMARY

Year	Series	Description	1/1/2024	Principal Payments	Interest Payments	12/31/2024	Funding Source
2012	Series 2012	Parks and Open Space Sales Tax Revenue Bonds	$5,225,000	$0	$154,713	$5,225,000	1.5% Sales Tax for Parks
2013	Series 2013	Parks and Open Space Sales Tax Revenue Refunding Bonds	$4,885,000	$2,395,000	$195,400	$2,490,000	1.5% Sales Tax for Parks
2014	Series 2014	Parks and Open Space Sales Tax Revenue Bonds	$930,000	$455,000	$37,200	$475,000	1.5% Sales Tax for Parks
2017	Series 2017	Aspen Police Department Certificates of Participation	$15,575,000	$375,000	$778,750	$15,200,000	Taxable Certificates of Participation
2019		Direct Placement Loan	$600,000	$335,000	$17,400	$265,000	Available Electric Utility Fees
2019	Series 2019	City Administrative Offices Certificates of Participation	$23,360,000	$490,000	$1,168,000	$22,870,000	Taxable Certificates of Participation
Total All Debt			**$50,575,000**	**$4,050,000**	**$2,351,463**	**$46,525,000**	

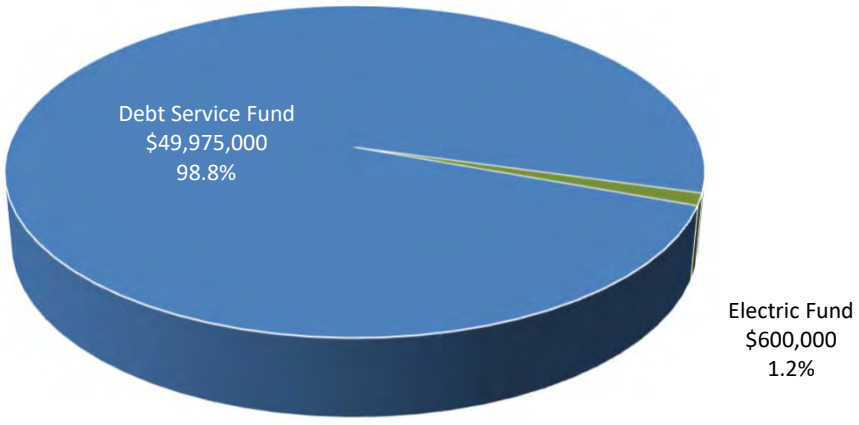
DEBT BY TYPE



DEBT SUMMARY

		Debt Type		Budgeted Fund				
Series	Description	General Obligation	Revenue Supported	Debt Service	General Fund	Electric Fund	Golf Fund	Truscott Fund
Series 2012	Parks and Open Space Sales Tax Revenue Bonds	$0	$5,225,000	$5,225,000	$0	$0	$0	$0
Series 2013	Parks and Open Space Sales Tax Revenue Refunding Bonds	$0	$4,885,000	$4,885,000	$0	$0	$0	$0
Series 2014	Parks and Open Space Sales Tax Revenue Bonds	$0	$930,000	$930,000	$0	$0	$0	$0
Series 2017	Aspen Police Department Certificates of Participation	$0	$15,575,000	$15,575,000	$0	$0	$0	$0
	Private Direct Placement Loan	$0	$600,000	$0	$0	$600,000	$0	$0
Series 2019	City Administrative Offices Certificates of Participation	$0	$23,360,000	$23,360,000	$0	$0	$0	$0
Total All Debt		**$0**	**$50,575,000**	**$49,975,000**	**$0**	**$600,000**	**$0**	**$0**

DEBT BY FUND



DEBT SCHEDULES

City of Aspen, Colorado
Parks and Open Space Sales Tax Revenue Bonds
Series 2012
Trail, Recreation and Open Space Purchase and Improvements
Dated October 1, 2012

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2024			77,356.25	77,356.25	
11/1/2024			77,356.25	77,356.25	154,712.50
5/1/2025			77,356.25	77,356.25	
11/1/2025			77,356.25	77,356.25	154,712.50
5/1/2026			77,356.25	77,356.25	
11/1/2026	680,000	3.000%	77,356.25	757,356.25	834,712.50
5/1/2027			67,156.25	67,156.25	
11/1/2027	700,000	3.000%	67,156.25	767,156.25	834,312.50
5/1/2028			56,656.25	56,656.25	
11/1/2028	725,000	3.000%	56,656.25	781,656.25	838,312.50
5/1/2029			45,781.25	45,781.25	
11/1/2029	745,000	3.000%	45,781.25	790,781.25	836,562.50
5/1/2030			34,606.25	34,606.25	
11/1/2030	770,000	3.000%	34,606.25	804,606.25	839,212.50
5/1/2031			23,056.25	23,056.25	
11/1/2031	790,000	3.000%	23,056.25	813,056.25	836,112.50
5/1/2032			11,206.25	11,206.25	
11/1/2032	815,000	2.750%	11,206.25	826,206.25	837,412.50
	$ 5,225,000		**$ 941,063**	**$ 6,166,063**	**$ 6,166,063**

Features:
Moody's "Aa2" Rating
AGL Insured
DSRF Surety Policy
Callable 11/01/2022 @ par

DEBT SCHEDULES

City of Aspen, Colorado
Parks and Open Space Sales Tax Revenue Refunding Bonds
Series 2013
Dated January 3, 2013

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2024			97,700.00	97,700.00	
11/1/2024	2,395,000	4.000%	97,700.00	2,492,700.00	2,590,400.00
5/1/2025			49,800.00	49,800.00	
11/1/2025	2,490,000	4.000%	49,800.00	2,539,800.00	2,589,600.00
	$ 4,885,000		**$ 295,000**	**$ 5,180,000**	**$ 5,180,000**

Features:
Moody's "Aa2" Rating
AGL Insured
DSRF Surety Policy

Average Coupon 3.801%

DEBT SCHEDULES

City of Aspen, Colorado
Parks and Open Space Sales Tax Revenue Bonds
Series 2014
Park, Recreation and Open Space Improvements
Dated November 6, 2014

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
5/1/2024			18,600.00	18,600.00	
11/1/2024	455,000	4.000%	18,600.00	473,600.00	492,200.00
5/1/2025			9,500.00	9,500.00	
11/1/2025	475,000	4.000%	9,500.00	484,500.00	494,000.00
	$ 930,000		**$ 56,200**	**$ 986,200**	**$ 986,200**

Features:
Moody's "Aa2" Rating
AGMC Insured

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2017
Aspen Police Department
Dated April 26, 2017

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
6/1/2024			$389,375	$389,375	
12/1/2024	$375,000	5.000%	$389,375	$764,375	$1,153,750
6/1/2025			$380,000	$380,000	
12/1/2025	$395,000	5.000%	$380,000	$775,000	$1,155,000
6/1/2026			$370,125	$370,125	
12/1/2026	$415,000	5.000%	$370,125	$785,125	$1,155,250
6/1/2027			$359,750	$359,750	
12/1/2027	$435,000	5.000%	$359,750	$794,750	$1,154,500
6/1/2028			$348,875	$348,875	
12/1/2028	$455,000	5.000%	$348,875	$803,875	$1,152,750
6/1/2029			$337,500	$337,500	
12/1/2029	$480,000	5.000%	$337,500	$817,500	$1,155,000
6/1/2030			$325,500	$325,500	
12/1/2030	$505,000	5.000%	$325,500	$830,500	$1,156,000
6/1/2031			$312,875	$312,875	
12/1/2031	$530,000	5.000%	$312,875	$842,875	$1,155,750
6/1/2032			$299,625	$299,625	
12/1/2032	$555,000	5.000%	$299,625	$854,625	$1,154,250
6/1/2033			$285,750	$285,750	
12/1/2033	$585,000	5.000%	$285,750	$870,750	$1,156,500
6/1/2034			$271,125	$271,125	
12/1/2034	$610,000	5.000%	$271,125	$881,125	$1,152,250
6/1/2035			$255,875	$255,875	
12/1/2035	$645,000	5.000%	$255,875	$900,875	$1,156,750
6/1/2036			$239,750	$239,750	
12/1/2036	$675,000	5.000%	$239,750	$914,750	$1,154,500
6/1/2037			$222,875	$222,875	
12/1/2037	$710,000	5.000%	$222,875	$932,875	$1,155,750
6/1/2038			$205,125	$205,125	
12/1/2038	$745,000	5.000%	$205,125	$950,125	$1,155,250
6/1/2039			$186,500	$186,500	
12/1/2039	$780,000	5.000%	$186,500	$966,500	$1,153,000
6/1/2040			$167,000	$167,000	
12/1/2040	$820,000	5.000%	$167,000	$987,000	$1,154,000
6/1/2041			$146,500	$146,500	
12/1/2041	$860,000	5.000%	$146,500	$1,006,500	$1,153,000
6/1/2042			$125,000	$125,000	
12/1/2042	$905,000	5.000%	$125,000	$1,030,000	$1,155,000
6/1/2043			$102,375	$102,375	
12/1/2043	$950,000	5.000%	$102,375	$1,052,375	$1,154,750
6/1/2044			$78,625	$78,625	
12/1/2044	$1,000,000	5.000%	$78,625	$1,078,625	$1,157,250

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2017
Aspen Police Department
Dated April 26, 2017

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
6/1/2045			$53,625	$53,625	
12/1/2045	$1,045,000	5.000%	$53,625	$1,098,625	$1,152,250
6/1/2046			$27,500	$27,500	
12/1/2046	$1,100,000	5.000%	$27,500	$1,127,500	$1,155,000
	$15,575,000		**$10,982,500**	**$26,557,500**	**$26,557,500**

Features:	
Rating:	Moody's "Aa2"
Call Feature:	12/1/2027
True Interest Cost:	3.763%

DEBT SCHEDULES

City of Aspen, Colorado
Direct Placement Loan
ZMFI via Vectra Bank
Castle Creek Hydro Electric Facility
Dated January 2, 2019

Date	Principal	Rate	Interest	Debt Service	Annual Debt Service
6/1/2024			8,700.00	8,700.00	
12/1/2024	335,000	2.900%	8,700.00	343,700.00	352,400.00
6/1/2025			3,842.50	3,842.50	
12/1/2025	265,000	2.900%	3,842.50	268,842.50	272,685.00
	$ 600,000		**$ 25,085**	**$ 625,085**	**$ 625,085**

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2019
City Offices
Dated May 29, 2019

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
6/1/2024			$584,000	$584,000	
12/1/2024	$490,000	5.000%	$584,000	$1,074,000	$1,658,000
6/1/2025			$571,750	$571,750	
12/1/2025	$515,000	5.000%	$571,750	$1,086,750	$1,658,500
6/1/2026			$558,875	$558,875	
12/1/2026	$540,000	5.000%	$558,875	$1,098,875	$1,657,750
6/1/2027			$545,375	$545,375	
12/1/2027	$565,000	5.000%	$545,375	$1,110,375	$1,655,750
6/1/2028			$531,250	$531,250	
12/1/2028	$595,000	5.000%	$531,250	$1,126,250	$1,657,500
6/1/2029			$516,375	$516,375	
12/1/2029	$625,000	5.000%	$516,375	$1,141,375	$1,657,750
6/1/2030			$500,750	$500,750	
12/1/2030	$655,000	5.000%	$500,750	$1,155,750	$1,656,500
6/1/2031			$484,375	$484,375	
12/1/2031	$690,000	5.000%	$484,375	$1,174,375	$1,658,750
6/1/2032			$467,125	$467,125	
12/1/2032	$725,000	5.000%	$467,125	$1,192,125	$1,659,250
6/1/2033			$449,000	$449,000	
12/1/2033	$760,000	5.000%	$449,000	$1,209,000	$1,658,000
6/1/2034			$430,000	$430,000	
12/1/2034	$795,000	5.000%	$430,000	$1,225,000	$1,655,000
6/1/2035			$410,125	$410,125	
12/1/2035	$835,000	5.000%	$410,125	$1,245,125	$1,655,250
6/1/2036			$389,250	$389,250	
12/1/2036	$880,000	5.000%	$389,250	$1,269,250	$1,658,500
6/1/2037			$367,250	$367,250	
12/1/2037	$925,000	5.000%	$367,250	$1,292,250	$1,659,500
6/1/2038			$344,125	$344,125	
12/1/2038	$970,000	5.000%	$344,125	$1,314,125	$1,658,250
6/1/2039			$319,875	$319,875	
12/1/2039	$1,015,000	5.000%	$319,875	$1,334,875	$1,654,750
6/1/2040			$294,500	$294,500	
12/1/2040	$1,070,000	5.000%	$294,500	$1,364,500	$1,659,000
6/1/2041			$267,750	$267,750	
12/1/2041	$1,120,000	5.000%	$267,750	$1,387,750	$1,655,500
6/1/2042			$239,750	$239,750	
12/1/2042	$1,175,000	5.000%	$239,750	$1,414,750	$1,654,500
6/1/2043			$210,375	$210,375	
12/1/2043	$1,235,000	5.000%	$210,375	$1,445,375	$1,655,750
6/1/2044			$179,500	$179,500	
12/1/2044	$1,300,000	5.000%	$179,500	$1,479,500	$1,659,000

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2019
City Offices
Dated May 29, 2019

Date	Principal	Coupon	Interest	Debt Service	Annual Debt Service
6/1/2045			$147,000	$147,000	
12/1/2045	$1,365,000	5.000%	$147,000	$1,512,000	$1,659,000
6/1/2046			$112,875	$112,875	
12/1/2046	$1,430,000	5.000%	$112,875	$1,542,875	$1,655,750
6/1/2047			$77,125	$77,125	
12/1/2047	$1,505,000	5.000%	$77,125	$1,582,125	$1,659,250
6/1/2048			$39,500	$39,500	
12/1/2048	$1,580,000	5.000%	$39,500	$1,619,500	$1,659,000
	$23,360,000		**$18,075,750**	**$41,435,750**	**$41,435,750**

Features:	
Rating:	Moody's "Aa1"
Call Feature:	12/1/2029
True Interest Cost:	3.397%
Premium:	$5,567,420

ARTICLE X. MUNICIPAL BORROWING

Section 10.1. Forms of borrowing.
The City may borrow money and issue the following securities to evidence such borrowing:

(a) Short-term notes,

(b) General obligation bonds and other like securities,

(c) Revenue bonds and other like securities,

(d) Local improvement bonds and other like securities.

Section 10.2. Short-term notes.
The municipal government, upon the affirmative vote of the majority of the entire council, may borrow money without an election in anticipation of the collection of taxes or other revenues and to issue short-term notes to evidence the amount so borrowed. Any such short-term notes shall mature before the close of the fiscal year in which the money is borrowed.

Section 10.3. General obligation bonds.
No bonds or other evidence of indebtedness payable in whole or in part from the proceeds of general property taxes or to which the full faith and credit of the City are pledged, shall be issued, except in pursuance of an ordinance, nor until the question of their issuance shall, at a special or general election, be submitted to a vote of the electors and approved by a majority of those voting on the question; qualified electors of the City shall mean those duly qualified to vote at a general or special election in the City of Aspen unless the city council for sufficient reason shall by ordinance calling the election, restrict or limit such classification of electors to taxpaying electors as may be defined by ordinance adopted by the city council, provided, however, that such securities issued for acquiring utilities and rights thereto, or acquiring improving or extending any municipal utility system, or any combination of such purposes, may be so issued without an election.

Section 10.4. Limitation of indebtedness.
The City shall not become indebted for any purpose or in any manner in an amount which, including existing indebtedness, shall exceed twenty (20) percent of the assessed valuation of the taxable property within the City, as shown by the last preceding assessment for City purposes; provided, however, that in determining the limitation of the City's power to incur indebtedness there shall not be included bonds issued for the acquisition or extension of a water system or public utilities; or bonds or other obligations issued for the acquisition or extension of enterprises, works or ways from which the City will derive a revenue in accordance with Section 10.5 of this article.

Section 10.5. Revenue bonds.
The City may borrow money, issue bonds, or otherwise extend its credit for purchasing, constructing, condemning, otherwise acquiring, extending, or improving a water, electric, gas or sewer system, or other public utility or income-producing project provided that the bonds or other obligations shall be made payable from the net revenues derived from the operation of such system, utility or project, and providing further that any two (2) or more of such systems, utilities, and projects may be combined, operated, and maintained as joint municipal systems, utilities, or projects in which case such bonds or other obligations shall be made payable out of the net revenue derived from the operation of such joint systems, utilities or projects. Such bonds shall not be considered a debt or general obligation of the City for the purposes of determining any debt limitation thereof.

The City shall, in addition, have the authority to issue revenue bonds payable from the revenue or income of the system, utility or project to be constructed or installed with the proceeds of the bond issue, or payable in whole or in part from the proceeds received by the City from the imposition of a sales or use tax by the State of Colorado, or any agency thereof.

Such bonds shall not be considered a debt or general obligation of the City, and shall not be included as part of the indebtedness of the City for the purposes of determining any debt limitation thereof. The City shall further have the opportunity to issue revenue bonds for such purpose or purposes as may be more particularly set forth by an ordinance or ordinances of the City, the bonds to be payable in whole or in part from the proceeds of the Real Estate Transfer Tax imposed by the City. Such bonds shall not be considered a debt or a general obligation of the City, and shall not be included as part of the indebtedness of the City for purposes of determining any debt limitation thereof. Such Real Estate Transfer Tax shall not be considered a sales or use tax within the meaning of any provisions of this Charter relating to sales and use tax revenue bonds.

No revenue bonds shall be issued until the question of their issuance shall have been approved by a majority of the electors voting on the question at a regular or special election; provided, however, that revenue bonds payable solely from the proceeds of the Real Estate Transfer Tax may be issued without an election; and provided further, however, that industrial development revenue bonds may be issued pursuant to the provisions of the County and Municipal Development Revenue Bond Act and without an election.
(Referendum of 4-6-71; Ord. No. 48-1980)

Section 10.6. Refunding bonds.
The council may authorize, by ordinance, without an election, issuance of refunding bonds or other like securities for the purpose of refunding and providing for the payment of the outstanding bonds or other like securities of the City of the same nature, or in advance of maturity by means of an escrow or otherwise.

Section 10.7. Special or local improvement district bonds.
The City shall have the power to create local improvement districts and to assess the cost of the construction or installation of special or local improvements of every character against benefited property within designated districts in the City by:

(a) Order of council, subject, however, to protest by the owners of a majority of all property benefited and constituting the basis of assessment as the council may determine.

(b) On a petition by the owners of more than fifty (50) percent of the area of the proposed district, provided that such majority shall include not less than fifty (50) percent of the landowners residing in the territory.

In either event, a public hearing shall be held at which all interested parties may appear and be heard. Right to protest and notice of public hearing shall be given as provided by council by ordinance. Such improvements shall confer special benefits to the real property within said district and general benefits to the City at large. The council shall have the power by ordinance without an election to prescribe the method of making such improvements, of assessing the cost thereof, and of issuing bonds for cost of constructing or installing such improvements including the costs incidental thereto.

Where all outstanding bonds of a special or local improvement district have been paid and any monies remain to the credit of the district, they shall be transferred to a special surplus and deficiency fund and whenever there is a deficiency in any special or local improvement district fund to meet the payments of outstanding bonds and interest due thereon, the deficiency shall be paid out of said surplus and deficiency fund. Whenever a special or local improvement district has paid and cancelled three-fourths of its bonds issued, and for any reason the remaining assessments are not paid in time to take up the remaining bonds of the district and the interest due thereon, and there is not sufficient monies in the special surplus and deficiency fund, then the City shall pay said bonds when due and the interest due thereon, and reimburse itself by collecting the unpaid assessments due said district.

In consideration of general benefits conferred on the City at large from the construction or installation of improvements in improvement districts, the Council may levy annual taxes on all taxable property within the City at a rate not exceeding four (4) mills in any one year, to be disbursed as determined by the Council for the purpose of paying for such benefits, for the payment of any assessment levied against the City itself in connection with

bonds issued for improvement districts, or for the purpose of advancing monies to maintain current payments of interest and equal annual payments of the principal amount of bonds issued for any improvement district hereinafter created. The proceeds of such taxes shall be placed in a special fund and shall be disbursed only for the purposes specified herein, provided that in lieu of such tax levies, the Council may annually transfer to such special fund any available monies of the City, but in no event shall the amount transferred in any one year exceed the amount which would result from a tax levied in such year as herein limited.

Section 10.8. Long term installment contracts, rentals and leaseholds.
In order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes, the City is hereby authorized to enter into long term installment purchase contracts and rental or leasehold agreements. Such agreements may include an option or options to purchase and acquire title to such property within a period not exceeding the useful life of such property, and in no case exceeding forty (40) years. Each such agreement and the terms thereof shall be approved by an ordinance duly enacted by the City. The city council is authorized and empowered to provide for the payment of said payments or rentals from a general levy imposed upon both personal and real property included within the boundaries of the City, or by imposing rates, tolls and service charges for the use of such property or any part thereof by others, or from any other available municipal income, or from any one or more of the above sources. Provided, that nothing herein shall be construed to eliminate the necessity of voter approval of a tax or levy if otherwise required by this Charter. The obligation to make any payments or pay any rentals shall constitute an indebtedness of the City within the meaning of the Charter limitation on indebtedness. Property acquired or occupied pursuant to this Charter shall be exempt from taxation so long as used for authorized governmental or proprietary functions of the City. (Ord. No. 12-1975)



Departmental Information

2024 FTE SUMMARY

Departments / Funds	2022 Budget	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
112 - Mayor and Council	*2.50*	*2.50*	*2.50*		*2.50*
113 - Clerks Office	*5.00*	*5.00*	*5.00*		*5.00*
114 - Managers Office	*12.72*	*16.15*	*15.75*		*15.75*
115 - Human Resources	*5.38*	*5.00*	*5.00*		*5.00*
116 - Attorney	*3.00*	*4.00*	*4.00*		*4.00*
117 - Finance	*15.60*	*15.70*	*15.30*	*1.00*	*16.30*
119 - Asset Management	*9.35*	*9.88*	*9.38*	*1.50*	*10.88*
122 - Planning	*14.00*	*16.00*	*16.00*	*1.00*	*17.00*
123 - Building	*15.00*	*15.50*	*15.50*		*15.50*
221 - Police	*40.00*	*40.00*	*40.00*	*1.00*	*41.00*
321 - Streets	*12.05*	*12.05*	*12.05*		*12.05*
325 - Climate Action	*3.00*	*3.00*	*3.00*	*1.00*	*4.00*
327 - Engineering	*11.80*	*11.84*	*11.84*		*11.84*
431 - Environmental Health	*5.80*	*6.30*	*6.30*		*6.30*
532 - Events	*4.43*	*4.45*	*4.45*		*4.45*
542 - Recreation	*24.53*	*28.50*	*28.25*	*(0.30)*	*27.95*
572 - Parks and Open Space	*2.00*	*2.00*	2.00		*2.00*
001 - General Fund Total	**186.16**	**197.87**	**196.32**	**5.20**	**201.52**
100 - Parks and Open Space Fund Total	**37.18**	**45.55**	**45.50**	**2.00**	**47.50**
120 - Arts & Culture Fund	**17.91**	**19.60**	**19.70**	**1.00**	**20.70**
141 - Transportation Fund Total	**5.00**	**5.95**	**5.95**		**5.95**
150 - Housing Development Fund Total	**2.00**	**2.00**	**2.00**		**2.00**
152 - Kids First Fund Total	**8.60**	**9.00**	**9.00**		**9.00**
160 - Stormwater Fund Total	**4.45**	**4.50**	**4.50**		**4.50**
421 - Water Utility Fund Total	**26.05**	**25.89**	**25.79**	**0.25**	**26.04**
431 - Electric Utility Fund Total	**13.65**	**13.30**	**13.20**	**0.25**	**13.45**
451 - Parking Fund Total	**14.00**	**13.95**	**13.95**		**13.95**
471 - Golf Course Fund Total	**7.12**	**6.20**	**6.40**	**0.30**	**6.70**
491 - Truscott I Housing Fund Total	**1.30**	**1.30**	**1.30**		**1.30**
492 - Marolt Housing Fund Total	**1.21**	**1.21**	**1.21**		**1.21**
510 - Information Technology Fund Total	**7.00**	**9.00**	**8.00**	**1.00**	**9.00**
Total - City of Aspen FTE	**331.63**	**355.31**	**352.81**	**10.00**	**362.81**
442 - APCHA Housing Total	*10.29*	*11.29*	*11.29*	*1.00*	*12.29*
443 - Independent Housing Entities Total	*2.03*	*2.03*	*2.03*		*2.03*
620 - Housing Administration Fund Total	**12.32**	**13.32**	**13.32**	**1.00**	**14.32**
622 - Smuggler Housing Fund Total	**0.17**	**0.17**	**0.17**		**0.17**
Total - Housing / Component Unit FTE	**12.49**	**13.49**	**13.49**	**1.00**	**14.49**
Grand Total FTE	**344.12**	**368.80**	**366.30**	**11.00**	**377.30**

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1051.01 Council Member	0.50	0.50	0.50		0.50
P1051.02 Council Member	0.50	0.50	0.50		0.50
P1051.03 Council Member	0.50	0.50	0.50		0.50
P1051.04 Council Member	0.50	0.50	0.50		0.50
P1186.01 Mayor	0.50	0.50	0.50		0.50
112 - Mayor and Council	**2.50**	**2.50**	**2.50**	**0.00**	**2.50**
P1048.01 Deputy City Clerk	1.00	1.00	1.00		1.00
P1050.01 City Clerk	1.00	1.00	1.00		1.00
P1152.01 Judge	0.50	0.50	0.50		0.50
P1261.01 Records Manager	1.00	1.00	1.00		1.00
P1286.01 Municipal Court Clerk	1.00	1.00	1.00		1.00
P1513.04 Administrative Specialist - Clerks	0.50	0.50	0.50		0.50
113 - Clerks Office	**5.00**	**5.00**	**5.00**	**0.00**	**5.00**
P1025.01 Administrative Services Director	1.00	1.00	1.00		1.00
P1026.01 Assistant City Manager	1.00	1.00	1.00		1.00
P1035.01 Senior Project Manager	1.00	1.00	1.00		1.00
P1054.01 City Manager	1.00	1.00	1.00		1.00
P1492.02 Deputy Director of SIO	1.00	1.00	1.00		1.00
P1259.01 Public Works Director	0.05	0.05	0.05		0.05
P1425.01 Communications Director	1.00	1.00	1.00		1.00
P1444.01 Communications Coordinator	1.00	1.00	1.00		1.00
P1444.02 Communications Coordinator	0.00	1.00	1.00		1.00
P1444.03 Communications Coordinator	1.00	1.00	1.00		1.00
P1473.01 Executive Assistant	1.00	1.00	1.00		1.00
P1480.01 Business Analyst III	1.00	1.00	1.00		1.00
P1480.02 Business Analyst III	1.00	1.00	1.00		1.00
P1492.01 Strategy and Innovation Director	1.00	1.00	1.00		1.00
P1502.01 Grants Coordinator	0.70	0.70	0.70		0.70

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1530.01 Digital Communications Coordinator	0.00	1.00	1.00		1.00
P1548.01 CRM Administrator - SIO	0.00	1.00	1.00		1.00
P1513.20 Administrative Specialist - Termed	0.00	0.40	0.00		0.00
114 - Managers Office	**12.75**	**16.15**	**15.75**	**0.00**	**15.75**
P1136.01 Human Resources Director	1.00	1.00	1.00		1.00
P1398.01 Deputy Director of Human Resources	1.00	1.00	1.00		1.00
P1498.02 Senior HR Business Partner	1.00	1.00	1.00		1.00
P1499.01 Benefits and Compensation Analyst	1.00	1.00	1.00		1.00
P1500.01 HR Business Partner - Administrative/HRIS	1.00	1.00	1.00		1.00
115 - Human Resources	**5.00**	**5.00**	**5.00**	**0.00**	**5.00**
P1024.01 Assistant City Attorney	1.00	1.00	1.00		1.00
P1024.02 Assistant City Attorney		1.00	1.00		1.00
P1049.01 City Attorney	1.00	1.00	1.00		1.00
P1287.01 Senior Paralegal	1.00	1.00	1.00		1.00
116 - Attorney	**3.00**	**4.00**	**4.00**	**0.00**	**4.00**
P1003.01 Accountant	1.00	1.00	1.00		1.00
P1004.01 Controller	1.00	1.00	1.00		1.00
P1005.01 Accounting Technician II	1.00	1.00	1.00		1.00
P1040.02 Budget Officer	1.00	1.00	1.00		1.00
P1046.01 Accounting Technician - Cashier	0.60	0.60	0.30		0.30
P1101.01 Finance Director	1.00	1.00	1.00		1.00
P1277.01 Sales Tax Technician	1.00	1.00	1.00		1.00
P1305.01 Sales Tax Auditor	1.00	1.00	1.00		1.00
P1426.01 Senior Accountant	1.00	1.00	1.00		1.00
P1432.01 Senior Budget Officer	1.00	1.00	1.00		1.00
P1439.01 Budget Manager	1.00	1.00	1.00		1.00
P1472.01 Procurement Officer	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1478.01 Accounting Manager	1.00	1.00	1.00		1.00
P1501.02 Payroll Specialist	1.00	1.00	1.00		1.00
P1506.01 Revenue Manager	1.00	1.00	1.00		1.00
P1526.01 Procurement Specialist	1.00	1.00	1.00		1.00
Supplemental Request: P1513.20 Administrative Specialist		0.10	0.00	1.00	1.00
117 - Finance	**15.60**	**15.70**	**15.30**	**1.00**	**16.30**
P1182.01 Building Services Manager	1.00	1.00	1.00		1.00
P1253.01 Project Manager I	1.00	1.00	1.00		1.00
P1255.03 Project Manager II, Asset	1.00	1.00	1.00		1.00
P1259.01 Public Works Director	0.38	0.38	0.38		0.38
P1289.04 Senior Project Manager	1.00	1.00	1.00		1.00
P1391.01 Capital Asset Director	1.00	1.00	1.00		1.00
P1474.01 Development Manager	1.00	1.00	1.00		1.00
P1495.01 Maintenance Technician III	1.00	1.00	1.00		1.00
P1495.02 Maintenance Technician III	1.00	1.00	1.00		1.00
P1513.03 Administrative Specialist - Asset	1.00	1.00	1.00		1.00
Supplemental Request: P1533.01 Deputy Public Works Director (Termed)		0.50	0.00	0.50	0.50
Supplemental Request: Capital Asset Manager		0.00	0.00	1.00	1.00
119 - Asset Management	**9.38**	**9.88**	**9.38**	**1.50**	**10.88**
P1064.01 Community Development Director	0.50	0.50	0.50		0.50
P1199.01 Community Development Operations Manager	0.50	0.50	0.50		0.50
P1222.01 Planner I	1.00	1.00	1.00		1.00
P1222.02 Planner I	1.00	1.00	1.00		1.00
P1242.01 Principal Planner	1.00	1.00	1.00		1.00
P1288.01 Senior Planner	1.00	1.00	1.00		1.00
P1353.01 Zoning Enforcement Officer	1.00	1.00	1.00		1.00
P1353.02 Zoning Enforcement Officer	1.00	1.00	1.00		1.00
P1353.03 Zoning Enforcement Officer	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1375.01 Principal Planner - Historic Preservation	1.00	1.00	1.00		1.00
P1381.01 Zoning Administrator	1.00	1.00	1.00		1.00
P1412.01 Planner II	1.00	1.00	1.00		1.00
P1412.03 Planner II	1.00	1.00	1.00		1.00
P1477.01 Planning Director	1.00	1.00	1.00		1.00
P1513.01 Administrative Specialist - Community Development	1.00	1.00	1.00		1.00
P1518.01 Lodging & Commercial Core Program Manager	1.00	1.00	1.00		1.00
P1523.01 Deputy Director of Community Development	0.50	0.50	0.50		0.50
P1538.01 Code Outreach and Compliance Specialist		0.50	0.50		0.50
Supplemental Request: STR Support Specialist		0.00	0.00	1.00	1.00
122 - Planning	**15.50**	**16.00**	**16.00**	**1.00**	**17.00**
P1047.01 Chief Building Official	1.00	1.00	1.00		1.00
P1064.01 Community Development Director	0.50	0.50	0.50		0.50
P1089.01 Electrical and Combo Inspector	1.00	1.00	1.00		1.00
P1089.02 Electrical and Combo Inspector	1.00	1.00	1.00		1.00
P1199.01 Community Development Operations Manager	0.50	0.50	0.50		0.50
P1226.01 Plans Examination Manager	1.00	1.00	1.00		1.00
P1427.01 Business Support Specialist	1.00	1.00	1.00		1.00
P1437.01 Deputy Chief Building Official	1.00	1.00	1.00		1.00
P1440.02 Plans Examiner/Inspector III	1.00	1.00	1.00		1.00
P1440.03 Plans Examiner/Inspector III	1.00	1.00	1.00		1.00
P1440.04 Plans Examiner/Inspector III	1.00	1.00	1.00		1.00
P1441.01 Plans Examiner & Building Inspector I	1.00	1.00	1.00		1.00
P1441.02 Plans Examiner & Building Inspector I	1.00	1.00	1.00		1.00
P1459.01 Plans Examiner/Inspector II	1.00	1.00	1.00		1.00
P1505.01 Building Support Specialist	1.00	1.00	1.00		1.00
P1513.18 Administrative Specialist - Community Development	1.00	1.00	1.00		1.00
P1523.01 Deputy Director of Community Development	0.50	0.50	0.50		0.50
123 - Building	**15.50**	**15.50**	**15.50**	**0.00**	**15.50**

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1007.01 Police Officer III - Human Services Officer	1.00	1.00	1.00		1.00
P1015.01 Assistant Police Chief - Operations	1.00	1.00	1.00		1.00
P1032.01 Assistant Police Chief - Administration	1.00	1.00	1.00		1.00
P1068.02 Community Response Officer I	1.00	1.00	1.00		1.00
P1068.03 Community Response Officer I	1.00	1.00	1.00		1.00
P1069.02 Community Response Officer II	1.00	1.00	1.00		1.00
P1069.03 Community Response Officer II	1.00	1.00	1.00		1.00
P1069.04 Community Response Officer II	1.00	1.00	1.00		1.00
P1232.01 Police Chief	1.00	1.00	1.00		1.00
P1233.01 Police Officer I	1.00	1.00	1.00		1.00
P1233.03 Police Officer I	1.00	1.00	1.00		1.00
P1233.05 Police Officer I	1.00	1.00	1.00		1.00
P1235.04 Police Officer II	1.00	1.00	1.00		1.00
P1235.02 Police Officer II	1.00	1.00	1.00		1.00
P1235.05 Police Officer II	1.00	1.00	1.00		1.00
P1236.01 Police Officer III	1.00	1.00	1.00		1.00
P1236.02 Police Officer III - Youth Services Officer	1.00	1.00	1.00		1.00
P1236.03 Police Officer III	1.00	1.00	1.00		1.00
P1236.05 Police Officer III	1.00	1.00	1.00		1.00
P1236.08 Police Officer III	1.00	1.00	1.00		1.00
P1236.10 Police Officer III	1.00	1.00	1.00		1.00
P1236.11 Police Officer III	1.00	1.00	1.00		1.00
P1238.01 Police Officer IV - Assistant Sergeant	1.00	1.00	1.00		1.00
P1238.02 Police Officer IV - Assistant Sergeant	1.00	1.00	1.00		1.00
P1238.03 Police Officer IV - Assistant Sergeant	1.00	1.00	1.00		1.00
P1239.01 Police Officer IV - Detective	1.00	1.00	1.00		1.00
P1239.02 Police Officer IV - Detective	1.00	1.00	1.00		1.00
P1240.02 Police Officer Trainee	1.00	1.00	1.00		1.00
P1240.03 Police Officer Trainee (Overhire / Not Budgeted)	0.00	0.00	0.00		0.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1240.04 Police Officer Trainee (Overhire / Not Budgeted)	0.00	0.00	0.00		0.00
P1258.01 Public Safety Records Specialist	1.00	1.00	1.00		1.00
P1258.02 Public Safety Records Specialist	1.00	1.00	1.00		1.00
P1291.01 Sergeant	1.00	1.00	1.00		1.00
P1291.02 Sergeant	1.00	1.00	1.00		1.00
P1291.03 Sergeant	1.00	1.00	1.00		1.00
P1291.04 Sergeant	1.00	1.00	1.00		1.00
P1291.06 Sergeant	1.00	1.00	1.00		1.00
P1414.01 Community Response Supervisor	1.00	1.00	1.00		1.00
P1490.01 Police Administrative Supervisor	1.00	1.00	1.00		1.00
P1512.01 Police Administrative Specialist Officer	1.00	1.00	1.00		1.00
P1513.14 Administrative Specialist - Police	1.00	1.00	1.00		1.00
P1491.01 Police Officer II - Human Services Officer	1.00	1.00	1.00		1.00
Supplemental Request: Police Officer I	0.00	0.00	0.00	1.00	1.00
221 - Police	**40.00**	**40.00**	**40.00**	**1.00**	**41.00**
P1034.01 Assistant Streets Superintendent	1.00	1.00	1.00		1.00
P1122.03 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1122.04 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1122.06 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1122.08 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1187.02 Mechanic I	1.00	1.00	1.00		1.00
P1187.04 Mechanic II	1.00	1.00	1.00		1.00
P1190.01 Mechanic II	1.00	1.00	1.00		1.00
P1259.01 Public Works Director	0.05	0.05	0.05		0.05
P1300.01 Streets Superintendent	1.00	1.00	1.00		1.00
P1541.01 Heavy Equipment Operator III	1.00	1.00	1.00		1.00
P1541.02 Heavy Equipment Operator III	1.00	1.00	1.00		1.00
P1541.03 Heavy Equipment Operator III	1.00	1.00	1.00		1.00
321 - Streets	**12.05**	**12.05**	**12.05**	**0.00**	**12.05**

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1058.01 Sustainability Manager	1.00	1.00	1.00		1.00
P1422.01 Sustainability Programs Administrator	1.00	1.00	1.00		1.00
P1422.02 Sustainability Programs Administrator	1.00	1.00	1.00		1.00
Supplemental Request: Sustainability Analyst (Termed)	0.00	0.00	0.00	1.00	1.00
325 - Climate Action	**3.00**	**3.00**	**3.00**	**1.00**	**4.00**
P1052.01 City Engineer	0.70	0.70	0.70		0.70
P1055.01 Project Manager I, Engineering	0.50	0.50	0.50		0.50
P1055.02 Project Manager I, Engineering	0.50	0.50	0.50		0.50
P1113.01 GIS Programs Manager	1.00	1.00	1.00		1.00
P1229.01 Plans Review Technician	0.50	0.50	0.50		0.50
P1259.01 Public Works Director	0.24	0.24	0.24		0.24
P1289.03 Senior Project Manager	0.75	0.75	0.75		0.75
P1368.02 GIS Analyst		0.30	0.30		0.30
P1434.01 Project Manager II, Engineering	0.50	0.50	0.50		0.50
P1434.02 Project Manager II, Engineering	1.00	1.00	1.00		1.00
P1434.03 Project Manager II, Engineering	0.50	0.50	0.50		0.50
P1445.01 Engineering Plans and Construction Supervisor	0.35	0.35	0.35		0.35
P1464.01 Project Manager III, Engineering	1.00	1.00	1.00		1.00
P1488.01 Construction Mitigation Officer II	0.75	0.75	0.75		0.75
P1513.05 Administrative Specialist - Engineering	1.00	1.00	1.00		1.00
P1514.01 Engineering Manager	1.00	1.00	1.00		1.00
P1515.01 Deputy City Engineer	0.25	0.25	0.25		0.25
P1535.01 Senior GIS Developer	1.00	1.00	1.00		1.00
327 - Engineering	**11.54**	**11.84**	**11.84**	**0.00**	**11.84**
P1093.01 Environmental Health and Sustainability Director	1.00	1.00	1.00		1.00
P1284.01 Environmental Health Administrator	1.00	1.00	1.00		1.00
P1284.03 Environmental Health Administrator	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1485.01 Environmental Health Specialist I	1.00	1.00	1.00		1.00
P1485.02 Environmental Health Specialist I	1.00	1.00	1.00		1.00
P1513.06 Administrative Specialist - Environmental Health	0.80	0.80	0.80		0.80
P1538.01 Code Outreach and Compliance Specialist		0.50	0.50		0.50
431 - Environmental Health	**5.80**	**6.30**	**6.30**	**0.00**	**6.30**
P1104.01 Financial Analyst - Parks & Recreation	0.05	0.05	0.05		0.05
P1194.01 Business Manager - Parks	0.10	0.10	0.10		0.10
P1276.01 Marketing Coordinator	1.00	1.00	1.00		1.00
P1292.01 Special Events and Marketing Director	1.00	1.00	1.00		1.00
P1295.01 Special Events Permit Coordinator	1.00	1.00	1.00		1.00
P1304.01 Business Technology Manager	0.05	0.05	0.05		0.05
P1361.01 IT Support Technician	0.05	0.05	0.05		0.05
P1430.01 Recreation Facilities and Business Services Director	0.05	0.05	0.05		0.05
P1509.01 Special Events Assistant Manager	1.00	1.00	1.00		1.00
P1513.11 Administrative Specialist - Parks	0.05	0.05	0.05		0.05
P1513.13 Administrative Specialist - Parks	0.10	0.10	0.10		0.10
532 - Events	**4.45**	**4.45**	**4.45**	**0.00**	**4.45**
P1027.01 Building Services Manager	0.65	0.65	0.65		0.65
P1030.01 Recreation Operations Manager	0.30	0.30	0.30	(0.30)	0.00
P1030.03 Recreation Operations Manager	1.00	1.00	1.00		1.00
P1097.01 Facilities Maintenance Mechanic	0.65	0.65	0.65		0.65
P1097.02 Facilities Maintenance Mechanic	0.55	0.55	0.55		0.55
P1098.01 Facilities Maintenance Mechanic	0.65	0.65	0.65		0.65
P1099.01 Facilities Manager	0.65	0.65	0.65		0.65
P1104.01 Financial Analyst - Parks & Recreation	0.20	0.20	0.20		0.20
P1121.01 Head Golf Professional	0.20	0.20	0.20		0.20
P1146.01 Ice/Irrigation Technician	0.75	0.75	0.50		0.50
P1169.02 Maintenance Technician I	0.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1178.01 Maintenance Technician II	0.70	0.70	0.70		0.70
P1194.01 Business Manager - Parks	0.30	0.30	0.30		0.30
P1263.01 Recreation Manager	1.00	1.00	1.00		1.00
P1265.01 Recreation Operations Manager	1.00	1.00	1.00		1.00
P1266.01 Recreation Programmer	1.00	1.00	1.00		1.00
P1271.02 Recreation Specialist	1.00	1.00	1.00		1.00
P1271.03 Recreation Specialist	1.00	1.00	1.00		1.00
P1301.01 Recreation Supervisor	1.00	1.00	1.00		1.00
P1301.02 Recreation Supervisor	1.00	1.00	1.00		1.00
P1301.03 Recreation Supervisor	1.00	1.00	1.00		1.00
P1301.04 Recreation Supervisor	1.00	1.00	1.00		1.00
P1302.01 Recreation Supervisor	1.00	1.00	1.00		1.00
P1304.01 Business Technology Manager	0.35	0.35	0.35		0.35
P1361.01 IT Support Technician	0.40	0.40	0.40		0.40
P1390.01 Recreation Coordinator	1.00	1.00	1.00		1.00
P1394.01 Maintenance Technician II	0.65	0.65	0.65		0.65
P1396.01 Recreation Coordinator	1.00	1.00	1.00		1.00
P1396.03 Recreation Coordinator	1.00	1.00	1.00		1.00
P1430.01 Recreation Facilities and Business Services Director	0.30	0.30	0.30		0.30
P1448.01 Ice Technician I	1.00	1.00	1.00		1.00
P1448.03 Ice Technician I	0.50	0.50	0.50		0.50
P1452.01 Lead Ice Technician	1.00	1.00	1.00		1.00
P1468.01 Ice Technician	1.00	1.00	1.00		1.00
P1503.01 Recreation Specialist	1.00	1.00	1.00		1.00
P1503.02 Recreation Specialist	1.00	1.00	1.00		1.00
P1513.11 Administrative Specialist - Parks	0.35	0.35	0.35		0.35
P1513.13 Administrative Specialist - Parks	0.35	0.35	0.35		0.35
542 - Recreation	**27.50**	**28.50**	**28.25**	**(0.30)**	**27.95**
P1165.01 Maintenance Operator	0.25	0.25	0.25		0.25

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1210.06 Parks Field Supervisor	0.50	0.50	0.50		0.50
P1213.02 Parks Maintenance Operator	0.25	0.25	0.25		0.25
P1213.05 Parks Maintenance Operator	0.25	0.25	0.25		0.25
P1376.02 Maintenance Supervisor	0.25	0.25	0.25		0.25
P1376.03 Maintenance Supervisor	0.25	0.25	0.25		0.25
P1456.01 Maintenance Supervisor	0.25	0.25	0.25		0.25
572 - Parks and Open Space	**2.00**	**2.00**	**2.00**	**0.00**	**2.00**
001 - General Fund Total	**190.57**	**197.87**	**196.32**	**5.20**	**201.52**
P1027.01 Building Services Manager	0.20	0.20	0.20		0.20
P1053.01 City Forester	1.00	1.00	1.00		1.00
P1071.01 Construction Field Superintendent	1.00	1.00	1.00		1.00
P1071.02 Construction Field Superintendent	1.00	1.00	1.00		1.00
P1097.01 Facilities Maintenance Mechanic	0.20	0.20	0.20		0.20
P1097.02 Facilities Maintenance Mechanic	0.25	0.25	0.25		0.25
P1098.01 Facilities Maintenance Mechanic	0.20	0.20	0.20		0.20
P1099.01 Facilities Manager	0.20	0.20	0.20		0.20
P1104.01 Financial Analyst - Parks & Recreation	0.35	0.35	0.35		0.35
P1122.09 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1157.01 Landscape Architect and Construction Manager	1.00	1.00	1.00		1.00
P1158.01 Landscape Architect	1.00	1.00	1.00		1.00
P1158.02 Landscape Architect	0.00	1.00	1.00		1.00
P1165.01 Maintenance Operator	0.75	0.75	0.75		0.75
P1165.03 Maintenance Operator	1.00	1.00	1.00		1.00
P1178.01 Maintenance Technician II	0.20	0.20	0.20		0.20
P1187.03 Mechanic I	1.00	1.00	1.00		1.00
P1194.01 Business Manager - Parks	0.40	0.40	0.40		0.40
P1197.01 Open Space and Natural Resource Manager	1.00	1.00	1.00		1.00
P1198.01 Ranger	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1209.01 Parks and Open Space Director	1.00	1.00	1.00		1.00
P1210.01 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1210.02 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1210.04 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1210.05 Parks Field Supervisor (Nordic)	1.00	1.00	1.00		1.00
P1210.06 Parks Field Supervisor	0.50	0.50	0.50		0.50
P1210.07 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1213.01 Parks Maintenance Operator		1.00	1.00		1.00
P1213.02 Parks Maintenance Operator	0.75	0.75	0.75		0.75
P1213.03 Parks Maintenance Operator		1.00	1.00		1.00
P1213.04 Parks Maintenance Operator		1.00	1.00		1.00
P1213.05 Parks Maintenance Operator	0.75	0.75	0.75		0.75
P1213.07 Parks Maintenance Operator		1.00	1.00		1.00
P1213.08 Parks Maintenance Operator		1.00	1.00		1.00
P1213.09 Parks Maintenance Operator		1.00	1.00		1.00
P1214.01 Parks Operations Manager	1.00	1.00	1.00		1.00
P1216.01 Parks and Recreation Director	1.00	1.00	1.00		1.00
P1220.05 Permit Coordinator	1.00	1.00	1.00		1.00
P1253.02 Project Manager I - Parks/Business Services	0.00	1.00	1.00		1.00
P1304.01 Business Technology Manager	0.20	0.20	0.20		0.20
P1315.01 Maintenance Supervisor	1.00	1.00	1.00		1.00
P1361.01 IT Support Technician	0.15	0.15	0.15		0.15
P1376.01 Maintenance Supervisor	1.00	1.00	1.00		1.00
P1376.02 Maintenance Supervisor	0.75	0.75	0.75		0.75
P1376.03 Maintenance Supervisor	0.75	0.75	0.75		0.75
P1376.04 Maintenance Supervisor	1.00	1.00	1.00		1.00
P1376.05 Maintenance Supervisor	1.00	1.00	1.00		1.00
P1385.01 Ranch Manager	1.00	1.00	1.00		1.00
P1394.01 Maintenance Technician II	0.15	0.15	0.15		0.15
P1421.01 Irrigation Specialist	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1430.01 Recreation Facilities and Business Services Director	0.35	0.35	0.35		0.35
P1456.01 Maintenance Supervisor	0.75	0.75	0.75		0.75
P1469.01 Trails Manager	1.00	1.00	1.00		1.00
P1494.01 Senior Ranger	1.00	1.00	1.00		1.00
P1513.11 Administrative Specialist - Parks	0.35	0.35	0.30		0.30
P1513.12 Administrative Specialist - Parks	0.10	1.00	1.00		1.00
P1513.13 Administrative Specialist - Parks	0.35	0.35	0.35		0.35
P1517.01 Parks Specialist (Raw Water & Ditches)	1.00	1.00	1.00		1.00
Supplemental Request: Wildlife Coordinator	0.00	0.00	0.00	1.00	1.00
Supplemental Request: Natural Resources Manager	0.00	0.00	0.00	1.00	1.00
100 - Parks and Open Space Fund Total	**36.65**	**45.55**	**45.50**	**2.00**	**47.50**
P1027.02 Building Services Manager - Wheeler	1.00	1.00	1.00		1.00
P1111.01 Front of House Supervisor	1.00	1.00	1.00		1.00
P1179.01 Maintenance Technician II	1.00	1.00	1.00		1.00
P1194.03 Business Manager - Wheeler	1.00	1.00	1.00		1.00
P1246.01 Programs Administrator	1.00	1.00	1.00		1.00
P1345.01 Wheeler Executive Director	1.00	1.00	1.00		1.00
P1347.01 Wheeler Production Manager	1.00	1.00	1.00		1.00
P1348.01 Wheeler Ticket Coordinator	1.00	1.00	1.00		1.00
P1350.01 Wheeler Ticketing Supervisor	1.00	1.00	1.00		1.00
P1373.01 Wheeler Assistant Production Manager	1.00	1.00	1.00		1.00
P1382.01 Wheeler Rentals Coordinator	1.00	1.00	1.00		1.00
P1451.01 Front of House Coordinator	1.00	1.00	1.00		1.00
P1463.01 Wheeler Theater Technician	1.00	1.00	1.00		1.00
P1497.01 Wheeler Marketing Manager	1.00	1.00	1.00		1.00
P1502.01 Grants Coordinator	0.30	0.30	0.30		0.30
P1513.19 Administrative Specialist - Wheeler	1.00	1.00	1.00		1.00
P1531.01 Patron Services Specialist	0.00	1.00	1.00		1.00
513 - Wheeler Opera House	**15.30**	**16.30**	**16.30**	**0.00**	**16.30**

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1027.01 Building Services Manager	0.10	0.10	0.10		0.10
P1097.01 Facilities Maintenance Mechanic	0.10	0.10	0.10		0.10
P1097.02 Facilities Maintenance Mechanic	0.10	0.10	0.10		0.10
P1098.01 Facilities Maintenance Mechanic	0.05	0.05	0.05		0.05
P1099.01 Facilities Manager	0.10	0.10	0.10		0.10
P1104.01 Financial Analyst - Parks & Recreation	0.10	0.10	0.10		0.10
P1178.01 Maintenance Technician II	0.05	0.05	0.05		0.05
P1194.01 Business Manager - Parks	0.05	0.05	0.10		0.10
P1304.01 Business Technology Manager	0.10	0.10	0.10		0.10
P1361.01 IT Support Technician	0.10	0.10	0.10		0.10
P1379.01 Executive Director Red Brick Center	1.00	1.00	1.00		1.00
P1394.01 Maintenance Technician II	0.15	0.15	0.15		0.15
P1430.01 Recreation Facilities and Business Services Director	0.15	0.15	0.15		0.15
P1513.11 Administrative Specialist - Parks	0.05	0.05	0.10		0.10
P1513.13 Administrative Specialist - Parks	0.10	0.10	0.10		0.10
P1519.01 Arts Programming Coordinator	1.00	1.00	1.00		1.00
Supplemental Request: Administrative Coordinator	0.00	0.00	0.00	1.00	1.00
552 -Red Brick	**3.30**	**3.30**	**3.40**	**1.00**	**4.40**
120 - Arts & Culture Fund	**18.60**	**19.60**	**19.70**	**1.00**	**20.70**
P1043.01 Transportation Coordinator	1.00	1.00	1.00		1.00
P1043.02 Transportation Coordinator	1.00	1.00	1.00		1.00
P1043.03 Transportation Coordinator	1.00	1.00	1.00		1.00
P1052.01 City Engineer	0.10	0.10	0.10		0.10
P1289.03 Senior Project Manager	0.25	0.25	0.25		0.25
P1322.01 Mobility Administrator	1.00	1.00	1.00		1.00
P1368.02 GIS Analyst		0.35	0.35		0.35
P1515.01 Deputy City Engineer	0.25	0.25	0.25		0.25
P1516.01 Mobility Division Manager	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
141 - Transportation Fund Total	**5.60**	**5.95**	**5.95**	**0.00**	**5.95**
P1475.01 Senior Project Manager -Affordable Housing	1.00	1.00	1.00		1.00
P1510.01 Housing Policy Analyst	1.00	1.00	1.00		1.00
150 - Housing Development Fund Total	**2.00**	**2.00**	**2.00**	**0.00**	**2.00**
P1085.01 Early Childhood Teacher	1.00	1.00	1.00		1.00
P1155.01 Kids First Quality Improvement Administrator	1.00	1.00	1.00		1.00
P1549.01 Kids First Coordinator	1.00	1.00	1.00		1.00
P1495.03 Maintenance Technician III	1.00	1.00	1.00		1.00
P1513.02 Administrative Specialist - Kids First	0.80	1.00	1.00		1.00
P1525.01 Kids First Co-manager (Programming)	1.00	1.00	1.00		1.00
P1525.02 Kids First Co-manager (Operations)	1.00	1.00	1.00		1.00
P1458.01 Intern - Early Childhood Teacher	1.00	1.00	1.00		1.00
P1458.02 Early Childhood Education Intern		1.00	1.00		1.00
152 - Kids First Fund Total	**7.80**	**9.00**	**9.00**	**0.00**	**9.00**
P1052.01 City Engineer	0.10	0.10	0.10		0.10
P1055.01 Project Manager I, Engineering	0.25	0.25	0.25		0.25
P1055.02 Project Manager I, Engineering	0.25	0.25	0.25		0.25
P1122.01 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1165.04 Maintenance Operator	1.00	1.00	1.00		1.00
P1299.01 Stormwater Manager	1.00	1.00	1.00		1.00
P1434.01 Project Manager II, Engineering	0.25	0.25	0.25		0.25
P1434.03 Project Manager II, Engineering	0.25	0.25	0.25		0.25
P1445.01 Engineering Plans and Construction Supervisor	0.40	0.40	0.40		0.40
160 - Stormwater Fund Total	**4.50**	**4.50**	**4.50**	**0.00**	**4.50**
P1013.01 Plans Review Technician	1.00	1.00	1.00		1.00
P1046.01 Accounting Technician - Cashier	0.20	0.20	0.35		0.35

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1055.01 Project Manager I, Engineering	0.25	0.25	0.25		0.25
P1055.02 Project Manager I, Engineering	0.25	0.25	0.25		0.25
P1088.01 Electric Superintendent	0.10	0.10	0.10		0.10
P1112.01 GIS Analyst	0.55	0.55	0.55		0.55
P1137.01 Hydroelectric Operation Specialist	0.40	0.40	0.40		0.40
P1180.01 Maintenance Technician II	0.55	0.55	0.55		0.55
P1229.01 Plans Review Technician	0.50	0.50	0.50		0.50
P1248.01 Metering Services Supervisor	0.60	0.60	0.60		0.60
P1259.01 Public Works Director	0.19	0.19	0.19		0.19
P1289.02 Senior Project Manager	0.75	0.75	0.75		0.75
P1325.01 Utilities Director	0.60	0.60	0.60		0.60
P1522.01 Utilities Billing Administrator	0.50	0.50	0.50		0.50
P1327.02 Utilities Billing Technician	0.50	0.50	0.50		0.50
P1330.01 Water Services Technician	0.70	0.70	0.70		0.70
P1330.02 Water Services Technician	0.70	0.70	0.70		0.70
P1333.01 Water Distribution Operator II	1.00	1.00	1.00		1.00
P1333.02 Water Distribution Operator II	1.00	1.00	1.00		1.00
P1334.01 Water Distribution Operator IV, Lead	1.00	1.00	1.00		1.00
P1335.01 Water Distribution Supervisor	1.00	1.00	1.00		1.00
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.50	0.50		0.50
P1338.01 Water Treatment Plant Operator D	1.00	1.00	1.00		1.00
P1338.02 Water Treatment Plant Operator A	1.00	1.00	1.00		1.00
P1338.03 Water Treatment Plant Operator A	1.00	1.00	1.00		1.00
P1341.01 Water Treatment Supervisor	1.00	1.00	1.00		1.00
P1384.03 Management Analyst II	0.60	0.60	0.60		0.60
P1405.01 Instrumentation Control Technician	1.00	1.00	1.00		1.00
P1434.01 Project Manager II, Engineering	0.25	0.25	0.25		0.25
P1434.03 Project Manager II, Engineering	0.25	0.25	0.25		0.25
P1445.01 Engineering Plans and Construction Supervisor	0.25	0.25	0.25		0.25
P1447.01 Utilities Resource Manager	0.50	0.50	0.50		0.50

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1449.01 Pump Station Operations Specialist	1.00	1.00	1.00		1.00
P1457.01 Project Manager III - Utilities	0.50	0.50	0.50		0.50
P1257.01 - Project Manager I - Utiities	1.00	1.00	1.00		1.00
P1461.01 Utilities Billing Supervisor	0.50	0.50	0.50		0.50
P1488.01 Construction Mitigation Officer II	0.25	0.25	0.25		0.25
P1489.01 Utilities Business Services Manager	0.60	0.60	0.60		0.60
P1513.15 Administrative Specialist - Water	0.50	0.50	0.50		0.50
P1513.16 Administrative Specialist - Water	0.95	0.95	0.95		0.95
P1543.01 Utilities Field Operations Manager	0.65	0.65	0.65		0.65
Supplemental Request: P1533.01 Deputy Public Works Director (Termed)		0.25	0.00	0.25	0.25
421 - Water Utility Fund Total	**25.64**	**25.89**	**25.79**	**0.25**	**26.04**
P1046.01 Accounting Technician - Cashier	0.20	0.20	0.35		0.35
P1088.01 Electric Superintendent	0.90	0.90	0.90		0.90
P1112.01 GIS Analyst	0.45	0.45	0.45		0.45
P1137.01 Hydroelectric Operation Specialist	0.60	0.60	0.60		0.60
P1160.01 Lead Line Technician	1.00	1.00	1.00		1.00
P1160.02 Lead Line Technician	1.00	1.00	1.00		1.00
P1180.01 Maintenance Technician II	0.45	0.45	0.45		0.45
P1248.01 Metering Services Supervisor	0.40	0.40	0.40		0.40
P1259.01 Public Works Director	0.10	0.10	0.10		0.10
P1289.02 Senior Project Manager	0.25	0.25	0.25		0.25
P1325.01 Utilities Director	0.40	0.40	0.40		0.40
P1522.01 Utilities Billing Administrator	0.50	0.50	0.50		0.50
P1327.02 Utilities Billing Technician	0.50	0.50	0.50		0.50
P1330.01 Water Services Technician	0.30	0.30	0.30		0.30
P1330.02 Water Services Technician	0.30	0.30	0.30		0.30
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.50	0.50		0.50
P1384.03 Management Analyst II	0.40	0.40	0.40		0.40
P1429.01 Electric Line Technician	1.00	1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1443.01 Apprentice Line Technician II	1.00	1.00	1.00		1.00
P1447.01 Utilities Resource Manager	0.50	0.50	0.50		0.50
P1457.01 Project Manager III - Utilities	0.50	0.50	0.50		0.50
P1461.01 Utilities Billing Supervisor	0.50	0.50	0.50		0.50
P1489.01 Utilities Business Services Manager	0.40	0.40	0.40		0.40
P1513.15 Administrative Specialist - Water	0.50	0.50	0.50		0.50
P1513.16 Administrative Specialist - Water	0.05	0.05	0.05		0.05
P1543.01 Utilities Field Operations Manager	0.35	0.35	0.35		0.35
Supplemental Request: P1533.01 Deputy Public Works Director (Termed)		0.25	0.00	0.25	0.25
431 - Electric Utility Fund Total	**13.05**	**13.30**	**13.20**	**0.25**	**13.45**
P1052.01 City Engineer	0.10	0.10	0.10		0.10
P1205.01 Parking Operations Manager	1.00	1.00	1.00		1.00
P1247.01 Parking Programs Manager	1.00	1.00	1.00		1.00
P1368.02 GIS Analyst		0.35	0.35		0.35
P1453.03 Parking Services Ambassador I	1.00	1.00	1.00		1.00
P1453.04 Parking Services Ambassador I	1.00	1.00	1.00		1.00
P1454.01 Parking Services Ambassador II	1.00	1.00	1.00		1.00
P1454.02 Parking Services Ambassador II	1.00	1.00	1.00		1.00
P1454.04 Parking Services Ambassador II	1.00	1.00	1.00		1.00
P1455.01 Parking Services Ambassador III	1.00	1.00	1.00		1.00
P1455.02 Parking Services Ambassador III	1.00	1.00	1.00		1.00
P1455.03 Parking Services Ambassador III	1.00	1.00	1.00		1.00
P1455.04 Parking Services Ambassador III	1.00	1.00	1.00		1.00
P1513.09 Administrative Specialist - Parking	1.00	1.00	1.00		1.00
P1513.10 Administrative Specialist - Parking	1.00	1.00	1.00		1.00
P1515.01 Deputy City Engineer	0.50	0.50	0.50		0.50
451 - Parking Fund Total	**13.60**	**13.95**	**13.95**	**0.00**	**13.95**
P1027.01 Building Services Manager	0.05	0.05	0.05		0.05

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1030.01 Recreation Operations Manager / Golf Course Superintendent	0.70	0.70	0.70	0.30	1.00
P1097.01 Facilities Maintenance Mechanic	0.05	0.05	0.05		0.05
P1097.02 Facilities Maintenance Mechanic	0.10	0.10	0.10		0.10
P1098.01 Facilities Maintenance Mechanic	0.10	0.10	0.10		0.10
P1099.01 Facilities Manager	0.05	0.05	0.05		0.05
P1104.01 Financial Analyst - Parks & Recreation	0.30	0.30	0.30		0.30
P1114.01 Golf Manager	1.00	1.00	1.00		1.00
P1121.01 Head Golf Professional	0.80	0.80	0.80		0.80
P1146.01 Ice/Irrigation Technician	0.25	0.25	0.50		0.50
P1178.01 Maintenance Technician II	0.05	0.05	0.05		0.05
P1189.01 Mechanic II	1.00	1.00	1.00		1.00
P1194.01 Business Manager - Parks	0.15	0.15	0.10		0.10
P1304.01 Business Technology Manager	0.30	0.30	0.30		0.30
P1361.01 IT Support Technician	0.30	0.30	0.30		0.30
P1394.01 Maintenance Technician II	0.05	0.05	0.05		0.05
P1430.01 Recreation Facilities and Business Services Director	0.15	0.15	0.15		0.15
P1448.03 Ice Technician	0.50	0.50	0.50		0.50
P1513.11 Administrative Specialist - Parks	0.20	0.20	0.20		0.20
P1513.13 Administrative Specialist - Parks	0.10	0.10	0.10		0.10
471 - Golf Course Fund Total	**6.20**	**6.20**	**6.40**	**0.30**	**6.70**
P1033.01 Assistant Property Manager	0.05	0.05	0.05		0.05
P1128.01 Housing Maintenance Supervisor	0.31	0.31	0.31		0.31
P1171.01 Maintenance Technician I	0.31	0.31	0.31		0.31
P1181.01 Maintenance Technician II	0.31	0.31	0.31		0.31
P1181.02 Maintenance Technician II	0.31	0.31	0.31		0.31
P1290.01 Senior Property Manager	0.01	0.01	0.01		0.01
491 - Truscott I Housing Fund Total	**1.30**	**1.30**	**1.30**	**0.00**	**1.30**
P1033.01 Assistant Property Manager	0.04	0.04	0.04		0.04

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1128.01 Housing Maintenance Supervisor	0.29	0.29	0.29		0.29
P1171.01 Maintenance Technician I	0.29	0.29	0.29		0.29
P1181.01 Maintenance Technician II	0.29	0.29	0.29		0.29
P1181.02 Maintenance Technician II	0.29	0.29	0.29		0.29
P1290.01 Senior Property Manager	0.01	0.01	0.01		0.01
492 - Marolt Housing Fund Total	**1.21**	**1.21**	**1.21**	**0.00**	**1.21**
P1140.01 Information Technology Director	1.00	1.00	1.00		1.00
P1150.04 IT Applications Manager	1.00	1.00	1.00		1.00
P1150.03 Senior IT Network Administrator	1.00	1.00	1.00		1.00
P1151.01 IT Support Supervisor	1.00	1.00	1.00		1.00
P1361.02 IT Support Technician	1.00	1.00	1.00		1.00
P1420.01 ERP Application Analyst	1.00	1.00	1.00		1.00
P1521.01 IT & Audio Visual Support Technician		1.00	1.00		1.00
P1528.01 Deputy Director of IT	1.00	1.00	1.00		1.00
Supplemental Request: P1540.01 Cybersecurity Administrator		1.00	0.00	1.00	1.00
510 - Information Technology Fund Total	**7.00**	**9.00**	**8.00**	**1.00**	**9.00**
Total - City of Aspen FTE	**333.71**	**355.31**	**352.81**	**10.00**	**362.81**
P1033.01 Assistant Property Manager	0.79	0.79	0.79		0.79
P1078.01 Deputy Director of Housing, Operations and Property Management	1.00	1.00	1.00		1.00
P1127.01 APCHA Executive Director	1.00	1.00	1.00		1.00
P1129.01 Housing Qualifications Specialist	1.00	1.00	1.00		1.00
P1130.01 Housing Sales Manager	1.00	1.00	1.00		1.00
P1290.01 Senior Property Manager	0.50	0.50	0.50		0.50
P1545.01 Housing Qualification and Budget Analyst	1.00	1.00	1.00		1.00
P1411.01 Compliance Analyst		1.00	1.00		1.00

2024 POSITION DETAIL

Positions / Departments / Funds	2023 Base	2023 Budget	2024 Base	2024 Supplementals	2024 Budget
P1417.01 Business Analyst II	1.00	1.00	1.00		1.00
P1487.01 Deputy Director of Housing, Compliance	1.00	1.00	1.00		1.00
P1513.07 Administrative Specialist - Housing	1.00	1.00	1.00		1.00
P1513.08 Administrative Specialist - Housing	1.00	1.00	1.00		1.00
Supplemental Request: Outreach Coordinator	0.00	0.00	0.00	1.00	1.00
442 - APCHA Housing Total	**10.29**	**11.29**	**11.29**	**1.00**	**12.29**
P1033.01 Assistant Property Manager	0.08	0.08	0.08		0.08
P1128.01 Housing Maintenance Supervisor	0.37	0.37	0.37		0.37
P1171.01 Maintenance Technician I	0.37	0.37	0.37		0.37
P1181.01 Maintenance Technician II	0.37	0.37	0.37		0.37
P1181.02 Maintenance Technician II	0.37	0.37	0.37		0.37
P1290.01 Senior Property Manager	0.47	0.47	0.47		0.47
443 - Independent Housing Entities Total	**2.03**	**2.03**	**2.03**	**0.00**	**2.03**
620 - Housing Administration Fund Total	**12.32**	**13.32**	**13.32**	**1.00**	**14.32**
P1033.01 Assistant Property Manager	0.04	0.04	0.04		0.04
P1128.01 Housing Maintenance Supervisor	0.03	0.03	0.03		0.03
P1171.01 Maintenance Technician I	0.03	0.03	0.03		0.03
P1181.01 Maintenance Technician II	0.03	0.03	0.03		0.03
P1181.02 Maintenance Technician II	0.03	0.03	0.03		0.03
P1290.01 Senior Property Manager	0.01	0.01	0.01		0.01
622 - Smuggler Housing Fund Total	**0.17**	**0.17**	**0.17**	**0.00**	**0.17**
Total - Housing / Component Unit FTE	**12.49**	**13.49**	**13.49**	**1.00**	**14.49**
Grand Total FTE	**346.20**	**368.80**	**366.30**	**11.00**	**377.30**

Fund Description and Fund Structure

GOVERNMENTAL FUNDS

Governmental Funds are where many of the City's general government activities such as public safety, community development, parks, recreation, and other administrative functions are housed. These are funded primarily through taxes and charges for services.

Governmental Funds

ASSET MANAGEMENT PLAN FUND (000)

This Fund contains resources for capital projects related to General Fund departments. Individual program budgets with unique accounts exist within this Fund. Detail pertaining to individual projects can be found within the Asset Management Plan (AMP) detailed financials.

GENERAL FUND (001)

The General Fund provides for the operation of the City's general government departments including Administration, Finance, Community Development, Police, Recreation, Street Maintenance, and others.

City Council (112)

City Council provides elected leadership and policy guidance for City operations. The Council acts to preserve and enhance community character and to further the Aspen Ideal: a place nourishing the mind, body, and spirit.

City Clerk (113)

The City Clerks Department disseminates information to and from City Boards and produce records of their meetings; provides a dependable service to residents and visitors seeking information and facilitates internal mail communications; and provides official City records to all who make requests.

Managers Office (114)

The City Manager Department provides leadership to departments in implementing City Council policy direction, allowing the City to achieve its goals. This office also assists citizens, City Council and departments by proactively addressing operational and policy issues to solve problems, enhancing and improving the flow of public information, improving customer services and workflow processes.

Human Resources (115)

The Human Resource Department maintains good employee relations and a productive workforce in compliance with laws and City policies and procedures; identifies and analyzes employee and management training needs; assists departments to employ top performers in every position; and administers a competitive and comprehensive compensation program.

Attorney (116)

The City Attorney Department represents the legal interests of Council and advises Council and City officials in matters relating to their official powers and duties and performs such other duties as Council may prescribe by ordinance or resolution.

Fund Description and Fund Structure

Finance (117)
The Finance Department maintains information concerning the financial condition of the City to allow informed decisions regarding operating and policy issues; maximizes and collects revenue in accordance with laws and regulations; provides a budget system that aids in financial control, planning, and information; and provides suppliers and employees with payments for services rendered.

Planning (122)
The Planning Department provides timely service to the public and information to decision makers for development of projects consistent with community goals; assists boards and officials in implementing and maintaining the Aspen Area Community Plan and other adopted plans; and develops other plans and policies for the benefit of the community.

Building (123)
The Building Department ensures public safety through adopted codes, advancing policies and cooperation with the Community.

Engineering (327)
The Engineering Department provides City and public with engineering technical support services (Caseload Reviews, Right-of-Way Permits, Encroachment Licensing, Easements, Plat Reviews and Plan Archive Services), implements AMP projects and offers inspection services in order to ensure that City capital projects are built in conformance with project standards.

Environmental Health (431)
The Environmental Health Department educates residents; measures pollution to achieve healthful air and water quality; protects public health by educating food handlers, day care workers and school personnel; inspects restaurants, grocery stores, day care centers and schools; promotes integrated waste management; and provides environmental assessments to Community Development.

Police (221)
The Police Department provides quality service, enhanced safety, and a feeling of security through proactive police work and teamwork with the community. Starting in 2011, the budget includes the Records Department which provides public safety record keeping and access for the City and County.

Streets (321)
The Streets Department provides safe and properly maintained public rights-of-way for pedestrian and vehicular traffic.

Special Events (532)
The Special Events Department manages over ten events per calendar year that contribute to the community wellbeing while creating and maintaining awareness of all City facilities.

Recreation (542)
The Recreation Department conducts recreation programs at a professional level of service that provides quality and flexibility while contributing to the physical, mental, and social wellbeing of the community.

Asset Management (119)
The department provides staff, Council and public with a long-range capital plan, facility management and project management services to adequately maintain the City's assets and infrastructure.

DEBT SERVICE FUND (250)
A program exists for each bond whose payments are made by this fund. Please see Debt Service Section for more detail.

Special Revenue Governmental Funds

PARKS AND OPEN SPACE FUND (100)
The Parks and Open Space Fund provides funding for the acquisition, development and maintenance operations of the City's parks, open space and trails and the payment of debt service.

Parks and Open Space (572)
The Parks Department provides maintenance and enhancement to the City of Aspen's core and mall areas, management and maintenance of the City's parks, open space, trails, and community forests.

Business Services (592)
The Business Services Department provides centralized shared service administrative, project management, and technological services to Parks, Recreation, Special Events, Golf, and Red Brick Arts.

ARTS AND CULTURE FUND (120)
The Arts and Culture Fund includes the Wheeler Opera House and Red Brick Center for the Arts, as well as funding and management of all non-profit arts grants.

Wheeler Opera House (572)
The Wheeler Opera House is a professional performing arts center providing Aspen and the Roaring Fork Valley with arts and entertainment programming approximately 350 days per year.

Red Brick Arts (552)
The Red Brick Arts center provides Aspen and the Roaring Fork Valley with year-round arts programming, as well as studio space for resident artists.

CITY TOURISM PROMOTION FUND (130)
The City Tourism and Promotion Fund accounts for and distributes the City of Aspen's 2% lodging tax. 75% is dedicated to tourism marketing and 25% to in-town transportation. This tax is imposed on hotel and other lodging operations within the City.

PUBLIC EDUCATION FUND (131)
Per the voter approved adoption of the 0.3% City sales tax for educational purposes, this fund is responsible for all collection and distribution of said resources, through December 31, 2025, at which time the adopted tax shall sunset.

RENEWABLE ENERGY MITIGATION PROGRAM (REMP) FUND (132)
The REMP Fund accounts for the City and County REMP fee collections and release to CORE (the administrative agency) for numerous grants distributed on an annual basis.

TRANSPORTATION FUND (141)
The Transportation Fund accounts for all costs of transit and transportation services in the City of Aspen. The transportation program develops and promotes transportation alternatives, works to improve transit services, funds in-town transit services and plans for and implements future City transit routes.

HOUSING DEVELOPMENT FUND (150)
The Housing Development Fund is responsible for the development of City-constructed affordable housing and provides an operating subsidy for City-owned rental property, Truscott Phase I and the City's half of the annual operating subsidy for the Aspen Pitkin County Housing Authority.

KIDS FIRST FUND (152)
The Kids First Fund ensures the availability of affordable, quality childcare in the City of Aspen and Pitkin County by providing funding, training, and advocacy for private and non-profit childcare providers.

STORMWATER FUND (160)
The Stormwater Fund works to prevent, reduce, and mitigate the impacts of development on the Roaring Fork River. The fund addresses stormwater issues through land use planning, hydrologic and hydraulic engineering, construction of stormwater management areas, creation and enforcement of regulations, sediment removal, water quality monitoring and educational and outreach programs.

PROPRIETARY FUNDS

Proprietary Funds are run more like a business with their primary revenue coming from charges for services, both external (enterprise funds) and internal (internal services). The City of Aspen runs its utility functions through enterprise proprietary funds, as well as parking, golf, and City owned housing. Employee benefits, employee housing, and Information Technology are all internal service proprietary funds.

Enterprise Proprietary Funds

WATER UTILITY FUND (421)
The Water Utility Fund provides water services to approximately 3,880 residential and commercial customers. The system provides for the collection, treatment, storage, and distribution of potable water. The Fund also manages water rights, diversion facilities and raw water delivery systems.

ELECTRIC UTILITY FUND (431)
The Fund provides service to approximately 2,900 residential and commercial accounts. The system provides for generation and distribution of electric power to customers and for Aspen's streetlights.

PARKING FUND (451)
The Parking Fund accounts for all costs of in town and on street parking control and services and the operation and maintenance of the Rio Grande Parking Plaza. The parking plaza provides a convenient, safe, efficient, and user-friendly covered parking facility for residents and visitors to Aspen.

Fund Description and Fund Structure

GOLF COURSE FUND (471)
The fund manages and operates the City's 18-hole championship golf course and clubhouse.

TRUSCOTT HOUSING FUND (491)
The fund provides housing for employees working in Pitkin County. The housing complex is located adjacent to the City's golf course and provides 100 units of income restricted rental housing to qualifying workers and their families.

MAROLT HOUSING FUND (492)
Marolt Housing is a dormitory style development and provides temporary seasonal housing for employees working in Pitkin County during the winter ski season and music school students in the spring and summer.

Internal Service Proprietary Funds

EMPLOYEE HEALTH INSURANCE FUND (501)
The Employee Health Insurance Fund managers and accounts for the City of Aspen's health insurance. This fund provides preventative health care, contracts with health insurance consultants, contracts, and reviews third party administrators that administer claims, accounts for contributions to health savings accounts, claims paid and supplemental life and disability premiums.

EMPLOYEE HOUSING FUND (505)
The Employee Housing Fund accounts for all sales transactions of City owned housing units and the future construction and maintenance of all rental and sale units for City employees.

INFORMATION TECHNOLOGY FUND (510)
The Information Technology Fund provides management, operational and customer support services to maximize the use of information systems. The fund provides server, database and implementation support services and telephone system operations and support.

Information Technology Department (118)
The Information Technology Department manages the City computer systems and network, and provides services to the system users including operations, system analysis and design, hardware and software acquisition and installation, problem diagnosis, end-user orientation, and long-range planning.

Fund, Cost Center and Program Detail

Fund	Fund Detail
010	**Governmental Funds**
001	General Fund
250	Debt Service Fund
012	**Special Revenue Funds**
100	Parks and Open Space Fund
120	Arts and Culture Fund
130	Tourism Promotion Fund
131	Public Education Fund
132	REMP Fund
141	Transportation Fund
150	Housing Development Fund
152	Kids First Fund
160	Stormwater Fund
014	**Capital Project Funds**
000	Asset Management Plan Fund
020	**Proprietary Funds**
021	Enterprise Funds
421	Water Utility Fund
431	Electric Utility Fund
451	Parking Fund
471	Golf Course Fund
491	Truscott I Housing Fund
492	Marolt Housing Fund
022	Internal Service Funds
501	Employee Benefits Fund
505	Employee Housing Fund
510	Information Technology Fund
030	**Fiduciary Funds**
031	Trust and Agency Funds
600	Deposit Agency Fund
607	Drug Recovery Agency Fund
040	**Other Entity Funds**
041	APCHA Funds
620	Housing Administration Fund
622	Smuggler Housing Fund
632	APCHA Development Fund
042	Independent Entity Funds
640	Aspen Country Inn Housing Fund
641	Truscott Phase II Housing Fund
642	ACI Affordable Housing Fund
670	Aspen Mini Storage Fund
680	Burlingame Housing Inc. Fund
690	Si Johnson Ditch Company Fund
050	**Clearing / Drafting Funds**
910	GASB 34 Government Wide - City of Aspen
980	Payroll Clearing Fund
990	Pooled Cash Fund
621	GASB 34 Government Wide - Housing

Fund, Cost Center and Program Detail

Cost Center	Cost Center Detail
000	**Non-Classified**
100	**General Government Departments**
111	Administrative / Support Departments
112	Mayor and Council
113	Clerks Office
114	Managers Office
115	Human Resources
116	Attorney
117	Finance
118	Information Technology
119	Asset Management
120	**Development Departments**
121	Community Development
122	Planning
123	Building
130	**Transit Departments**
132	Transportation
136	Parking
200	**Public Safety**
221	Police
300	**Public Works**
321	Streets
322	Water
323	Electric
324	Utility Billing
325	Climate Action
326	Engineering
327	Engineering
328	Stormwater
400	**Health and Welfare Departments**
421	Kids First
430	Public Health
431	Environmental Health
432	Climate Action and Resiliency
440	**Affordable Housing**
441	City Housing
442	APCHA Housing
443	Independent Housing Entities

Cost Center	Cost Center Detail
500	**Culture and Recreation Departments**
532	Events
572	Parks and Open Space
582	Golf Course
592	Business Services
511	Arts and Culture
513	Wheeler Opera House
552	Red Brick Arts
540	Recreation
542	Recreation

Fund, Cost Center and Program Detail

Program	Program Detail
00000	**Non-Classified**
10000	**Administrative**
10010	General Administrative
10020	Long Range Planning
10030	Public Outreach
10040	Sales Tax Refunds
10050	Minor Capital Outlay
10060	Guest Services
10070	Business Services
11000	**Economic Promotion**
11010	Marketing and Tourism Promotion
11020	Economic Stimulus Grants
11200	**Legislative Process**
11210	Council
11220	Council / Board Support
11250	**Council Discretionary**
11260	Awards and Recognition
11270	Event Support
11280	Other Support
11300	**Clerical Support**
11310	Records Management
11320	Licensing Administration
11330	Municipal Court Support
11340	Elections
11350	**City Attorney / Legal**
11400	**Business Process Management**
11500	**Employee Benefits and Training**
11510	Benefits Management
11520	Recruitment and Onboarding
11530	Risk Management
11540	Citywide Training
11550	Employee Relations
11700	**Financial Services**
11710	Accounting / Payroll
11720	Tax Auditing
11730	Budgeting
11740	Purchasing
11800	**Technology Services**
11810	Workgroup Services
11820	Network Services
11830	Phone Services
11840	Application Licenses
11850	Help Desk
11860	Community Broadband
11900	**Property / Facilities Maintenance**
11901	Rio Grande Building
11902	Armory
11903	City Hall Annex
11904	Mill Street Annex
11905	Main Street Cabin
11906	Old Powerhouse
11907	Aspen Recreation Center - General

Fund, Cost Center and Program Detail

Program	Program Detail
11908	Aspen Recreation Center - Moore Pool
11909	Aspen Recreation Center - Lewis Ice
11910	Aspen Ice Garden
11911	Truscott Affordable Housing - City Owned
11912	Truscott Affordable Housing - Tax Credit
11913	Marolt Affordable Housing
11914	Aspen Country Inn Affordable Housing - Tax Credit
11915	Smuggler Affordable Housing
11916	Burlingame Housing Inc. Affordable Housing
11917	Wheeler - Theatre Spaces
11918	Wheeler - Rental Spaces
11919	APCHA Offices - Park Central West
11920	Obermeyer Place
11921	Aspen Police Department - Main Street
11922	Parking Offices - Main Street
11923	Rio Grande Parking Garage
11924	Rubey Park Transit Center
11925	Red Brick Building
11926	Yellow Brick Building
11927	Water Department Campus
11928	Electric Department Campus
11929	Parks Department Campus
11930	Golf Course Campus
11931	Streets Department Campus
11932	Housing Development Properties
11933	Employee Housing Properties
11934	Animal Shelter
11935	Pitkin County Affordable Housing
11936	COA Employee Housing Units
11937	City Hall - Rio Grande
11999	Other Facility / Maintenance
12000	**Development Services**
12100	Planning and Review
12110	Development Review
12120	Historic Preservation
12130	Preservation Tax Credit
12200	Inspection and Enforcement
12210	Inspection and Enforcement
12220	Lodging and Commercial Core
12300	Long Range Planning / Policy
12310	Long Range Planning / Policy
12410	Com Dev Refundable Deposits
12700	GIS Services
13000	**Public Transit**
13100	Mass Transit
13110	In-Town Service
13120	Highlands Service
13130	Bus Stop Maintenance
13200	Alternative Transit
13210	Car-to-Go Program
13220	WE-Cycle Program
13230	Late Night Taxi Program

Fund, Cost Center and Program Detail

Program	Program Detail
13240	Mobility Service
13300	Transportation Demand Management
13310	Transportation Demand Management
13320	TDM Air Quality
13500	Parking Enforcement
13510	On-Street
13520	Garage
13530	Buttermilk Parking
14100	**Pedestrian / Bicycle Infrastructure Maintenance**
14110	Pedestrian Infrastructure Maintenance
14120	Bicycle Infrastructure Maintenance
20000	**Public Safety**
20010	Community Response Services
20020	Patrol Services
20030	Investigative Services
20040	School Safety
20050	Communication Center
20060	Records Management
30000	**Utilities**
31000	Utility Support Functions
31110	Utility Billing Services
31500	Conservation, Efficiency, Renewables
31520	Efficiency Program
31530	Climate Action and Resiliency
32000	Water Services
32110	Treated Water
32410	Water Rights
32200	Untreated Water
32210	Raw Water
32220	Reclaimed Water
32230	Wholesale Water
32300	Distribution Management
32310	Water Line Maintenance
32320	Storage Tank and Pump System Maintenance
32340	Telemetry
33000	Electric Services
33100	Locally Produced Power
33110	Ruedi Hydroelectric
33120	Maroon Creek Hydroelectric
33200	Purchased Power
33210	Hydroelectric
33220	Windpower
33230	Landfill Gas
33240	Transmission and Wheeling Charges
33250	Fixed Cost Recovery Charge
33260	Other Charges
33300	Distribution Management
33310	Electric Line and Transformer Maintenance
33320	Telemetry
33920	Public Lighting
34000	**Streets Management**
34010	Maintenance and Repair - Streets

Fund, Cost Center and Program Detail

Program	Program Detail
34020	Signage
34030	Snow and Ice Removal
34040	Striping
34500	**Fleet Management**
34510	Acquisition and Resale
34520	Maintenance and Repair - Fleet
35000	**Storm Drainage**
35010	Drainage Infrastructure Maintenance
35020	Natural Treatment Area Maintenance
35030	Streets and Vault Area Maintenance
41000	**Childcare Services**
41100	Enrollment Support
41110	Financial Aid
41120	Operational Subsidies
41200	Childcare Program Support
41210	Quality Improvement Support
41220	Technical and Operational Support
41230	Reimbursable Support
42000	**Environmental Health**
42100	Public Health Programs
42110	Consumer Protection Programs
42120	Water and Air Quality Monitoring
42130	Other Public Health Programs
42140	TDM Air Quality
42200	Waste Management Programs
42210	Education and Outreach
42220	Rebate Programs
42230	Recycling and Special Waste Hauling
42240	Single Use Bag Program
43000	**Sales, Rental and Management Services**
43010	Compliance
43020	Qualifications
43030	Sales
43040	Property Management
44000	**Health and Welfare Grants**
44010	Community Non-Profits Grants
44020	Health and Human Services Grants
44030	HHS Funded by Tobacco Tax
51000	**Arts**
51110	Presented Events
51120	Rental Events
51130	Box Office
51140	Indirect Production Costs
53000	**Events and Marketing**
53110	Event Application Processing
53120	Event Logistics
53130	Marketing Efforts
54000	**Recreation Programming**
54300	Aquatics Programming
54310	Aquatics - Private Lessons
54320	Aquatics - Group Lessons
54330	Aquatics - Contracts

Fund, Cost Center and Program Detail

Program	Program Detail
54340	Aquatics - Open Swim
54350	Aquatics - General Ops
54400	Ice Programming
54410	Ice - Leagues
54420	Ice - Contract: Tournaments
54430	Ice - Contract: Summer Camps
54440	Ice - Contract: Clubs
54450	Ice - Open Skating
54490	Ice - General Operations
55000	Youth Programming
55010	Youth - Day Camps
55020	Youth - Martial Arts
55030	Youth - Baseball
55040	Youth - Basketball
55050	Youth - Soccer
55060	Youth - Gymnastics
55070	Youth - Climbing
55080	Youth - Tennis
55090	Youth - Sailing
55100	Youth - Wrestling
55110	Youth - Speed Camp
55120	Youth - Biking
55130	Youth - Field Hockey
55140	Youth - Batting Cage
55150	Youth - Climbing Tower
55299	Youth - Other Programs
55500	Adult Programming
55510	Adult - Softball
55520	Adult - Basketball
55530	Adult - Soccer
55540	Adult - Lacrosse
55550	Adult - Climbing
55560	Adult - Tennis
55570	Adult - Fitness
55580	Adult - Trapeze/Silks
55590	Adult - Pickleball
55699	Adult - Other Programs
57000	**Parks and Open Space**
57100	Downtown Beautification and Safety
57110	Clean Team, Alleyway Snow Removal
57200	Forestry and Natural Areas
57210	Open Space Management
57220	Tree Program
57300	Trails Management
57310	Trails Maintenance
57320	Nordic Maintenance
57400	Parks Management
57410	Parks Maintenance
57420	Cozy Point
58000	**Golf**
58100	Course Operations
58110	Course Area Maintenance

Fund, Cost Center and Program Detail

Program	Program Detail
58120	Equipment Maintenance
58200	Pro Shop Operations
58210	Retail Operations
58220	Lessons
59000	**Arts and Recreation Grants**
59010	Arts Grants
59020	Parks Grants
59030	Recreation Grants
61000	**Public Education Funds**
62000	**Renewable Energy Mitigation Program**
63000	**Down Payment Assistance Program**
81000	**Capital Projects**
81100	Capital Labor
81200	Capital Projects
81300	Capital Maintenance
91000	**Debt Service**
91001	2007 COP - ISIS
91002	2008 GO Bonds - CCEC
91003	2009 GO Bonds - Housing Truscott I
91004	2009 STRR Bonds - Parks
91005	2010 Lease Purchase - McKinstry
91006	2011 GO Bonds - Housing Marolt
91007	2012 STRR Bonds - Parks
91008	2012 STR Bonds - Parks
91009	2013 STRR Bonds - Parks
91010	2014 STRR Bonds - Parks
91011	2014 STR Bonds - Parks
91012	2015 STRR Bonds - Parks
91013	2017 COPs - Police Department
91014	2019 COPs - City Administrative Offices
91015	TBD - ACI (Bond/Construction Loan)
91016	TBD - Lease Purchase - Golf Carts
91017	Truscott II (CHFA Loan)
91018	Aspen Country Inn - Loan due to City of Aspen
91019	Truscott II - Subordinate Loan due to City of Aspen
91020	2017 COPs - Water Storage Development
91021	Aspen Country Inn - Loan due to City of Aspen 2
91022	ACI - CHFA LOAN
91023	2019 Refunding of 2008 GO Bonds - CCEC
91024	2020 Refunding of 2007 Isis Bldg COPs
91025	2019 Lease Purchase - Golf Equipment
99970	**Employee Benefits**
99971	Administrative Costs
99972	Employee Health, Wellness and Safety
99973	Reinsurance
99974	Claims Paid
99980	**Transfers**

Performance Metrics

Performance Measures

The City of Aspen does not currently do performance-based budgeting. The Strategy & Innovation Office, which is part of the City Manager's Office, will begin working with departments in 2024 to identify key performance indicators (KPI's) for their area. The initial focus will be on metrics that are useful at both the department level and at the management level, to identify and communicate trends to City Council or help facilitate a need for change in the use of City resources. This will be a multi-year, phased effort. Below is a sample of metrics that have been tracked internally for measure of success, setting fees, or allocation of funding at the department level.

Golf Course Fund

Total Rounds Hosted	2021	2022	2023	Yr/Yr Variance
Public Rounds	8,683	8,679	9,305	7.2%
Member Rounds	19,756	20,925	21,824	4.3%

Special Events

Event Participants	2022	2023	Yr/Yr Variance
Owl Creek Chase	60	75	25.0%
America's Uphill	200	200	(capped event, full)
Aspen Backcountry Marathon	230	250	8.7%
Mactoberfest	N/A	750	New event in 2023
Golden Leaf	750	750	0.0%

Recreation

Participants	2021	2022	2023	Yr/Yr Variance
Membership Passes	1,954	3,182	3,496	9.9%
Youth Summer Camp	925	1,459	1,427	-2.2%
Youth Afterschool Program	2,791	3,344	3,496	4.5%
Youth Sports	408	378	455	20.4%

Business Services - shared services Admin & Technology support for Parks, Recreation, Golf, Arts, & Special Events

Technology Support	2021	2022	2023	Yr/Yr Variance
Tickets Closed	350	455	694	52.5%
Avg. Days to Close	11.50	17.10	12.70	-25.7%

Finance / Revenue

Special Event Licenses	2021	2022	2023	Yr/Yr Variance
Issued	132	140	147	5.0%

Performance Metrics

Finance / Revenue

Business Licenses in Select Categories	2021	2022	2023	Yr/Yr Variance
Bank/Finance	96	97	95	-2.1%
Bar/Restaurant	87	85	80	-5.9%
Construction Trades	715	771	792	2.7%
Fashion/Clothing	147	157	151	-3.8%
Food/Drug	71	96	100	4.2%
Gallery/Jewelry	108	132	132	0.0%
Lodging/Hotel	1,213	29	33	13.8%
Short Term Rental		1,348	1,327	-1.6%
Outdoor/Sporing	93	108	103	-4.6%

Utility Billing

UB Metrics	2022	2023	Yr/Yr Variance
Customer Autopayment Adoption	81%	87%	6.0%
Payments made Online	60%	65%	5.0%

Fleet

Gallons of Fuel Used	2021	2022	2023	Yr/Yr Variance
Diesel	36,543	36,519	31,563	-13.6%
Gas	58,135	49,525	52,043	5.1%

APCHA

Affordable Housing Sales	2021	2022	2023	Yr/Yr Variance
Lottery System	58	37	50	35.1%
Non-Lottery	11	17	14	-17.6%

Human Resources

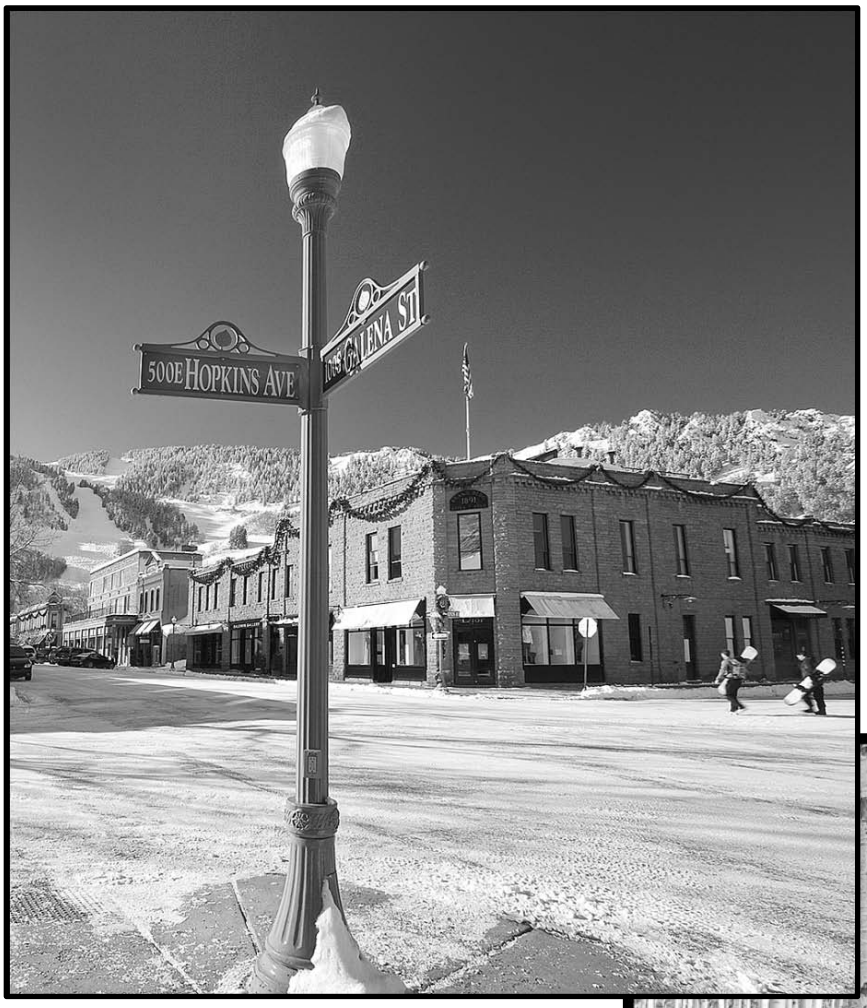
Employee Retention	2021	2022	2023	Yr/Yr Variance
Avg Annual Rate	81.0%	83.0%	89.0%	6.0%

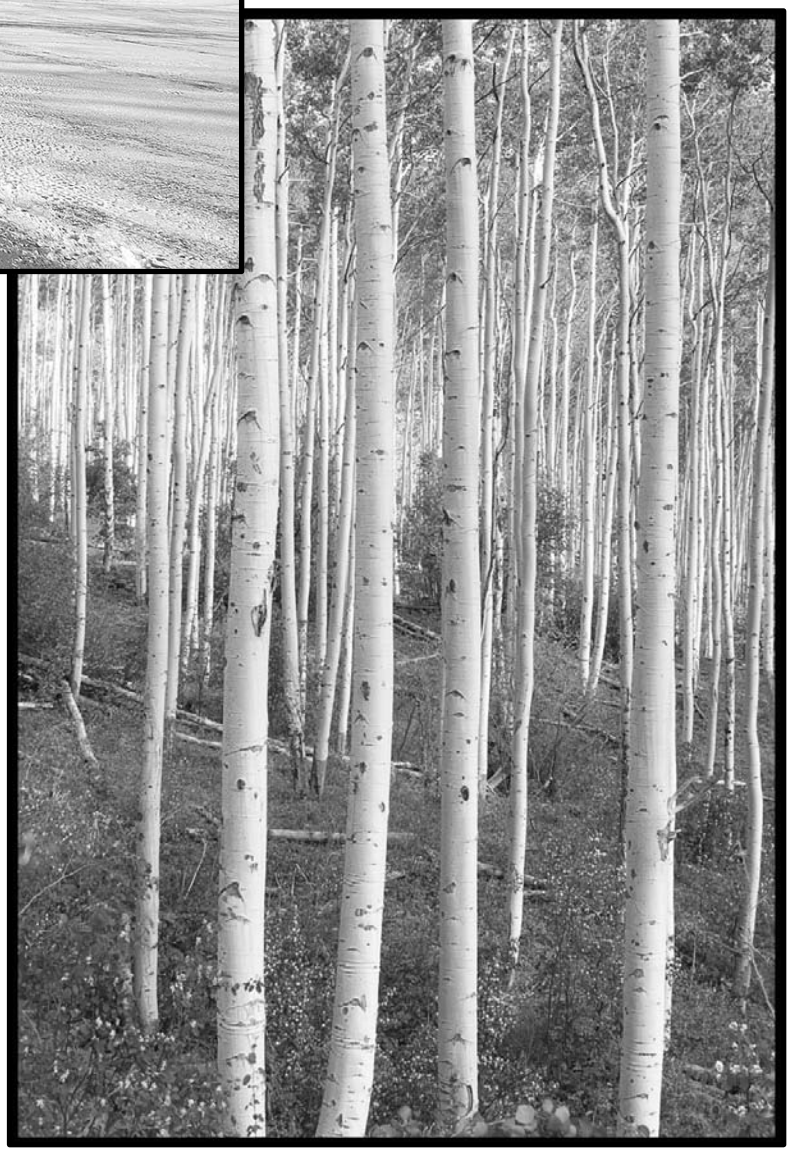
Police Department

	2022	2023	Yr/Yr Variance
Total Calls for Service	14,580	15,397	5.6%
Average Response Time	14:32	12:56	-11.0%
Total Wildlife Calls	986	760	-22.9%
Bear Calls	581	328	-43.5%



Appendix


500E HOPKINS AVE
GALENA ST





Glossary of Budget Terms

Glossary of Budget Terms

Account Structure
The City's account structure has four levels: Fund followed by Department, Program and Object. Fund has a three digit identifier, Department a two digit identifier and Program and Object a five digit identifier.

Accrual Basis
Under accrual basis accounting, revenues are recognized when revenue is earned. Revenue is earned when products are delivered or services are provided. Expenses are recognized in the period in which related revenue is recognized.

Adopted Budget
The amount of funds appropriated by Council for expenditures.

Ad Valorem
An ad valorem tax is a tax based on the value of real estate or personal property. It is imposed on an annual basis in proportion to the value.

APCHA
The Aspen-Pitkin County Housing Authority, a component unit of the City of Aspen, that manages the deed restricted and affordable housing inventory and applicant qualification process.

Appropriation
The authorization of expenditure by Council of a designated amount of funds for a specific purpose.

Assessed Valuation
The valuation set upon real estate and certain personal property by the county assessor as a basis for levying property taxes.

Asset
Resources owned or held by the City that have a monetary value.

Audit
An unbiased examination and evaluation of the financial statements of an organization.

Balanced Budget
In basic terms, revenues equal expenditures. A balanced budget is a budget that is not necessarily balanced year-to-year, but is balanced over time. A budget is still considered balanced if revenues exceed expenditures or if reserves are used to complement revenues.

Base Budget
A base budget reflects the anticipated costs of carrying out the current level of service or activities as authorized by Council.

Bond Refunding
The reissuance of bonds to obtain better interest rates and/or bond conditions. In a refunding, the original bonds are called or paid and replaced by new bonds.

Glossary of Budget Terms

Budget
A plan of financial activity for a specified period of time indicating all revenues and expenses for the budget period. A budget enables the actual financial operation to be measured against the forecast. The City's budget is based on a calendar year beginning January 1 and ending December 31.

Budget Calendar
The schedule of key dates that the City follows in the preparation and adoption of the budget. The City's budget process spans several months, beginning in April and concluding in November.

Capital Asset
The City qualifies a capital asset as having a cost of $5,000 or more, a useful life of one year or more and a use in operations and not for resale. A capital asset is to be reported and depreciated in government-wide financial statements. In the government-wide financial statements, assets that are not capitalized are expended in the year of acquisition.

Capital Expenditure
Expenditures that create future benefit. Capital expenditures are used by a company to acquire or upgrade physical assets such as equipment, property, or buildings. See also ***Capital Improvements Program, Capital Asset*** and ***Capital Project.***

Capital Improvements Program (CIP)
A plan for financial outlay on capital projects to be incurred each year over the next ten years. The plan provides a link between the long-term strategic plan and the annual budget. A CIP allows for a systematic evaluation of all potential projects at the same time.

Capital Project
Expenditures for a project that creates a future benefit. The acquisition of a fixed asset or activities which add value or increase the useful life of physical assets. Capital projects greater than $10,000 are appropriated as part of the CIP. Capital projects are listed in a separate section of the budget book.

Carryforward (Re-appropriation)
Appropriations brought forward from a previous fiscal year to continue or complete a specific project, program or activity. Appropriations may be brought forward multiple years.

Carryforward Savings
Carryforward Savings represent 50% of the previous year's operating budget savings from individual Departments or Funds. Departments and Funds are allocated these amounts as a reward to finding efficiencies in their operations that allow them to meet their operating goals while spending less than their appropriations. Prior year savings that are not expended are maintained in full and appropriated every year unless directed otherwise by the City Manager. These appropriations can be spent on items related to the Department's or Fund's mission but may not be used for ongoing expenditures.

CDEHS / ComDev Agency
Grouping of the Community Development departments, including planning, zoning, building, and environmental health & sustainability.

Glossary of Budget Terms

Certificates of Participation (COPS)
COPS are assignments of proportionate interests in the right to receive certain payments under an annually terminable Master Lease Purchase Agreement. It is different from a bond since they are secured by lease revenues.

Component Unit
A government component unit is a legally separate organization for which the elected officials of the primary government are financially responsible.

Consumer Price Index (CPI)
A statistical description of price levels provided by the U. S. Department of Labor. The index is used as a measure of the increase in the cost of living. Inflation is a component for the calculation of two constitutional limits on local government budgets. Article X, Section 20, ("TABOR") defines inflation to mean the percentage change in the United States Bureau of Labor Statistics Consumer Price Index (CPI) for Denver-Boulder-Greeley.

Contractual Services
Services rendered to the City by private firms, individuals and other governmental agencies. Examples include maintenance agreements and professional consulting services.

Contributions
Include monetary grants and in-kind services to non-profit organizations.

Debt Service
The annual appropriation of funds to pay the principal and interest on borrowed money according to a predetermined schedule. The City's debt service is in a section and in the appropriate fund budgets.

Debt Service Fund
A fund established to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Bonds used by a government to finance major construction projects, to be paid by tax levies over a period of years, require a debt service fund to account for their repayment. The debts of special assessment and proprietary funds are serviced within those funds, rather than by a separate debt service fund.

Defeasance
Entails a borrower setting aside sufficient funds, often in cash and bonds, to cover an organization's associated debts. This functions as a way to render a debt obligation null and void without the risk of prepayment penalties.

Deficit
The amount by which a sum of money falls short of the required amount. The excess of City liabilities over assets or the excess of expenditures or expenses over revenues during an accounting period.

Department
The basic organizational unit of government that is functionally unique in its delivery of services. The City's departments have a two digit identifier.

Glossary of Budget Terms

Depreciation
Expiration in the service life or decrease in value of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence. Depreciation expense generally begins when the asset is placed in service.

Encumbrance
The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a specified future expenditure.

Enterprise Fund
A fund operated in a manner similar to private business enterprises, where the intent of the government is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City has seven enterprise funds: Water Utility, Electric Utility, Parking, Golf Course, Truscott Housing and Marolt Housing.

Expenditure
Made by Governmental Funds. The payment of cash or the transfer of property or services for the purpose of acquiring an asset or making a payment for a service. Expenditure does not necessarily represent an expense. Expenditures are long term, variable and indirect.

Expense
Made by Proprietary and Fiduciary Funds. An expense is an event in which an asset is used up or a liability is incurred. Charges incurred for operations, maintenance, interest or other services. Expenses result in benefits that are likely to be fully utilized in the period in which they are incurred. Expenses are short term, fixed and direct.

Fee Revenue
A fee is the price one pays as remuneration for services. Fees usually allow for overhead, wages, costs, and markup. A user fee is a fee paid for the use of a public resource.

Fiduciary Fund
Fiduciary funds are used to account for assets held in trust by the government for the benefit of individuals or other entities. Financial statements may further distinguish fiduciary funds as either trust or agency funds; a trust fund generally exists for a longer period of time than an agency fund.

Fiscal Year
A twelve month period designated as the operating year for accounting and budgetary purposes in an organization. The City's fiscal year is January 1 to December 31.

Fixed Asset
Item that has a value of at least $5,000 and has a useful economic life of more than one year. Long-term assets which cannot easily be converted into cash.

Full-Time Position (FT)
A position or employee occupying a position which works at least thirty hours a week year-round and qualifies for all benefits. This position may work in multiple Departments or Funds.

Glossary of Budget Terms

Full-Time Equivalent (FTE)
A measure of time, typically 2,080 hours, that one full time position is estimated to work. An FTE is different from a position, in that a position can be budgeted at less than 1.0 FTEs.

Fund
A fiscal entity with revenues and expenses that are segregated for the purpose of carrying out a specific purpose or activity. A self-balancing set of accounts, segregated for specific purposes in accordance with laws and regulations or special restrictions and limitations. The City's funds have a three digit identifier.

Fund Balance
Beginning fund balance plus current year revenues minus current year expenses. The balance remaining that is considered unappropriated.

General Fund
This fund is the City's primary operating fund and is used to account for services typically associated with local governments. It is used to account for activities that are not accounted for in the other funds. The City's General Fund includes support services such as City Attorney, City Council, City Manager, Administrative Services, Engineering, Community Development, Streets, Information Technology, Finance and Asset Management. Most other City funds pay overhead to the General Fund for the benefit of its services. The General Fund may also be referred to as a Governmental Fund.

General Obligation Bond
This type of bond is backed by the full faith, credit and taxing power of the City.

Generally Accepted Accounting Principles (GAAP)
The standard framework of guidelines for financial accounting. Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles that accountants follow in recording and summarizing transactions, and in the preparation of financial statements.

Goal
A statement of broad direction, purpose or intent based on the needs of the community. Departmental goals are articulated in the Goals and Outcomes section of the budget document.

Government Finance Officers Association (GFOA)
Founded in 1906, GFOA is a professional association that represents public finance officials throughout the United States and Canada.

Governmental Accounting Standards Board (GASB)
Established in 1984, the Governmental Accounting Standards Board (GASB) is the independent, private sector, non-profit organization. GASB principles are all Generally Accepted Accounting Principles (GAAP).

Governmental Fund
Governmental funds include one of five types. *General* fund is used to account for general operations and activities not requiring the use of other funds. *Special revenue* funds are required to account for the use of revenue earmarked by law for a particular purpose. *Capital projects* funds are used to account for the construction or acquisition of fixed assets. *Debt service* funds are used to account for money that

will be used to pay the interest and principal of long-term debts. *Special assessment* funds account for public infrastructure improvements financed by special levies against property holders.

Grants (Incoming)
Contributions or gifts of cash or other assets from another government or agency to be used or expended for a specified purpose or activity. Most grants are made to fund a specific project and require some level of compliance and reporting.

Housing Real Estate Transfer Tax (HRETT)
See ***Real Estate Transfer Tax (RETT)***

Incremental Budgeting
A budget is prepared using a previous year's budget as a base. The allocation of resources is based upon allocations from the previous year. This creates a stable budget where managers can operate on a consistent basis. In general, the negative to this type of budget is no incentive for reducing costs and it encourages spending up to the budget so that the budget is maintained next year. Unlike traditional governments, which have a "use it or lose it" approach to annual operating budgets, the City's policy encourages departments to create savings in their annual operating budgets. See Carryforward Savings.

Infrastructure
The physical assets of the City (e.g., streets, sewer, and public buildings). Often referred to as technical structures or fixed capital equipment.

Interfund Transfers
The movement of monies between funds of the same governmental entity which do not represent real expenses.

Intergovernmental Revenue
Revenue received from City Funds or Pitkin County for services rendered such as General Fund overhead or Information Technology services or fees charged such as employee housing mitigation.

Internal Service Fund
These funds are a type of Proprietary Fund and used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The City has three Internal Services Funds: Employee Health Insurance, Employee Housing and Information Technology.

Labor
Labor expenditures include payroll, benefits such as awards, bonuses and health care and taxes such as FICA and Medicare. Labor includes full-time, part-time, temporary and seasonal positions.

Lodging Tax
The City has authorized a Lodging Tax totaling 2.0% which is remitted directly to the City. Sales tax applies to lodging stays of less than 30 days within city limits. The tax raises revenues to fund local transit services (25%) and to promote tourism (75%).

Long-Term Debt
Debt with a maturity of more than one year after the date of issuance. The City's general obligation bonds are examples of long-term debt.

Glossary of Budget Terms

Materials and Supplies
Expendable materials and operating supplies necessary to conduct departmental operations.

Mil Levy
Rate applied to Assessed Valuation of property to determine property taxes. A mil is 1/10th of a penny (one-thousandth of a currency unit), or $1.00 of tax for each $1,000 of assessed valuation.

Modified Accrual
Under modified accrual accounting, revenues which are material, measurable and available are recorded on the accrual method and other revenues are recorded when collected. Expenses are recorded when the liability is incurred, if measurable, except for unmatured interest on general long-term debt, which is recorded when due.

Net Appropriations
Total appropriations net of interfund transfers. The net appropriation is used when summing up the City's budget to eliminate double budgeting of expenditures reimbursed by other departments which are also included in total appropriations.

Net Assets
Assets minus liabilities.

Object
The most detailed level of the account structure. Identifies the type of revenue or expenditure being recognized. The object code has a five digit identifier.

One-Time Expenditures
Used to describe and differentiate non-recurring expenditures from routine ongoing costs within a given budget. Typically, fixed assets are one-time expenditures. This category may also include single-year appropriations for special purposes.

Operating Budget
Represents the annual amount of money necessary to provide for the day-to-day functions of the City. The operating budget is used to keep track of maintenance, supplies and salaries. It does not include internal transfers between funds, nor does it include expenditures for debt service and capital projects.

Operating Expenses
The cost for personnel, materials and equipment required for a department to function.

Operating Revenue
Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, and grant revenues. Operating revenues are used to pay for day-to-day services.

Ordinance
A formal legislative enactment by Council. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the City.

Glossary of Budget Terms

Outcome Measure
The mathematical expression of the effect on customers, clients, the environment, or infrastructure that reflect the purpose.

Overhead (General Fund)
Overhead payments to the General Fund by other City funds are for services that have citywide benefits. The departments that have a portion of their expenditures allocated include: City Manager, City Council, Human Resources, City Clerk, City Attorney, Finance, Asset Management and Streets. In addition, the appropriate share of equipment and building deprecation are allocated to funds. The allocation of these services is based on budget, full-time employee count and direct usage.

Part-Time Position (PT)
A position or employee occupying a position which works less than thirty hours but more than twenty hour a week year-round and qualifies for limited benefits. This position may work in multiple Departments or Funds.

Performance Measure
Specific, measurable annual targets by which the achievement of objectives can be evaluated. Performance measures are internally controlled actions a department can take to improve service quality and delivery, address client needs/concerns or remedy specific problems. Measures are stated in terms of expected outcome and may be expressed in terms of direct numbers (of items measured), percentages, action(s) taken/not taken or other quantifiable performance factors.

Professional Services
See ***Contractual Services***.

Position
Responsibilities, tasks and duties performed by one person.

Program
An organizational unit that provides specific services. The City has operating programs and every capital project has a distinct capital program. See Program Descriptions for a summary of the services provided by operating programs. See Capital Projects for a summary of the services provided by capital programs. The City's programs have a five digit identifier.

Projected
Estimation of revenues and expenditures based on past trends, current economic conditions and future financial forecasts.

Property Tax
Property tax is an ad valorem tax that an owner is required to pay on the value of the property being taxed. The taxing authority performs an appraisal of the monetary value of the property, and tax is assessed in proportion to that value. Property tax is expressed as an amount of tax per thousand currency units of property value, which is also known as a mil levy. To calculate the property tax, the authority will multiply the assessed value of the property by the mil rate and then divide by 1,000.

Glossary of Budget Terms

Proprietary Fund
Proprietary funds include two types. *Internal service* funds are used for operations serving other funds or departments within a government on a cost-reimbursement basis. *Enterprise* funds are used for services provided to the public on a user charge basis.

Real Estate Transfer Tax (RETT)
These taxes are due on the purchase of all real property within the city limits. They are submitted and paid to the Finance Department prior to recording the purchase deed at the Pitkin County Clerk and Recorder's Office. There are two separate RETT's: Wheeler Opera House Real Estate Transfer Tax (WRETT) of 0.5% and Housing Real Estate Transfer Tax (HRETT) of 1.0%. The first $100,000 of the transaction is deducted prior to applying the HRETT rate. The City's RETTs are assessed against the purchaser. Failure to pay the RETTs will result in the filing of a lien against the property.

Reimbursements
Amount received as a repayment of the cost of work or service performed, or of other expenditures made for or on behalf of another governmental agency. Reimbursements represent the recovery of an expenditure. Reimbursements are available for expenditure in accordance with the budgeted amount.

Reserve
An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a specific future purpose.

Revenue
Revenue is income received by an organization in the form of cash or cash equivalents. The income of a government from taxation or other sources, appropriated to the payment of the public expenses.

Roaring Fork Transportation Authority (RFTA)
Roaring Fork Transportation Authority was established in 1983, and is operated by a Rural Transportation Authority. The RFTA provides bus service to Aspen, Snowmass Village, Pitkin County, Basalt, a portion of Eagle County, Carbondale, Glenwood Springs and their newest member New Castle.

Sales Tax
The City has authorized sales tax rates totaling 2.4%; of which the City retains 2.1% and 0.3% is remitted to the school district. Sales tax applies to the sale of all retail merchandise and taxes are remitted directly to the City. Shipments of merchandise via common carriers to locations outside of the city limits are exempt from the City's sales tax. Services are not subject to sales taxes. The City also receives a portion of Pitkin County sales tax.

Seasonal Position
A position which works at least thirty hours a week for a specified period of time and qualifies for limited benefits. This position may work in multiple Departments.

Special Revenue Funds
Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for a specific purpose. The City budgets for eight Special Revenue Funds: Parks and Open Space, Wheeler Opera House, City Tourism Promotion, Transportation, Housing Development, Kids First and Stormwater. Special Revenue Funds are also referred to as Governmental Funds.

Glossary of Budget Terms

Supplemental Requests
Additional requests for appropriations above the Base Operating budget. Programs and services which departments would like to have added to their existing level of services.

Tap Fees
Fees for connecting to the water utility system. A utility hookup charge shall be paid to the City to recover the cost of labor and equipment required to make a tap. In addition, the cost of the corporation stop and other materials used in making the tap shall be charged at the actual cost of materials plus a fifteen percent (15%) handling and stocking charge.

Taxes
A compulsory transfer of resources from the private to the public sector levied on a basis of predetermined criteria and without reference to specific benefit received. A sum of money paid for City support or for specific facilities or services, levied upon assets or activities such as incomes, property or sales. A tax is an enforced contribution, exacted pursuant to legislative authority. City revenues include taxes such as Sales Tax, Real Estate Transfer Tax (RETT), Use Tax and Lodging Tax.

Taxpayer Bill of Rights (TABOR)
A provision requiring that increases in overall tax revenue be tied to inflation and population increases unless larger increases are approved by referendum. In 1992, the voters of Colorado approved a measure which amended Article X of the Colorado Constitution that restricts revenues for all levels of government. Under TABOR, state and local governments cannot raise tax rates without voter approval and cannot spend revenues collected under existing tax rates if revenues grow faster than the rate of inflation and population growth, without voter approval. Revenue in excess of the TABOR limit, commonly referred to as the "TABOR surplus," must be refunded to taxpayers, unless voters approve a revenue change as an offset in a referendum

Temporary Position
A position or employee occupying a position which works either part or full-time for a short-term period of time and qualifies for very limited benefits. This position may work in multiple Departments or Funds.

Training/Memberships
Includes expenditures for travel and food as it relates to educational events and conferences, membership dues for professional organizations and fees for required licensing and training.

Transfers
The movement of resources from one fund to another.

Use Tax
The tax paid by a consumer for using, storing, distributing or otherwise consuming inside the city limits construction materials upon which a City sales tax is not paid. The City has a 2.1% use tax on construction and building materials. Any master permit with a total valuation below $100,000 shall be exempt from use tax.

Component Units

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2024 Supplemental Requests

	FTE	On-going	One-time
620 - Housing Administration Fund	**1.00**	**104,060**	**14,110**
Outreach Coordinator	1.00	104,060	7,600
2024 One Time PTO Cashout			6,510
622 - Smuggler Housing Fund	**0.00**	**-**	**70**
2024 One Time PTO Cashout			70
600 Funds - Grand Total	**1.00**	**104,060**	**14,180**

2024 Supplemental Requests

620 Housing Administration Fund (APCHA) – Outreach Coordinator $111,660 (1.0 FTE) Permanent

What is the Financial Request?

- New full-time position "Outreach Coordinator"
- Fully loaded cost of **$111,660**
- Minimal additional costs associated with normal onboarding and some limited reorganization of APCHA office will be absorbed within existing budget

Why Is This Position or Payroll Adjustment Needed?

- Dedicated to community engagement, with particular focus on building relationships with Homeowner Associations (HOAs).
- Channel from HOAs and the community to APCHA
- Long-term sustainability of APCHA housing stock by increasing capacity of stakeholders
- There is sufficient work to justify position, position and responsibility, will scale up in future
- Will fit in existing APCHA reporting structure.

Mid-level community engagement, communications, public relations for the Aspen Pitkin County Housing Authority (APCHA). Administers programs that support the long-term sustainability of APCHA housing stock. Develops and maintains strong working relationships with HOAs in the APCHA system. Qualifications: BA in related field. Two years relevant experience in community outreach.

What Are the Impacts If Not Approved?

This position directly supports City of Aspen *Affordable Housing Strategic Plan*. Supports *2023-2025 Council Goals*: *affordable housing, customer focused government, protect our environment, prioritize infrastructure and maintenance for aging facilities*.

Supports ongoing APCHA efforts to educate community on APCHA programs and policies. Will facilitate smooth feedback from community. Sustainability of APCHA properties can only be achieved with partnership with APCHA owners – as individuals and HOA members.

Not approving position will severely limit needed liaison with APCHA owners and detrimentally impact sustainability of APCHA housing stock, and climate goals.

2024 Supplemental Requests

620 Housing Administration Fund (APCHA) – PTO Cash Out $6,510 (One-Time)

What is the Financial Ask?

One-time cash out of accrued PTO balances above policy thresholds. Based on current balances and hourly earnings, the estimated financial impact across all City funds, including component unit 600 funds, is a one-time expense of $233,780. The 620 APCHA Housing Administration Fund share is **$6,510**.

Description of The Current Status / Problem / Opportunity (The Why):

Pursuant to Section 6.2 of the Employee Policy Manual, employees are eligible to carry over up to 408 hours (patrol officers up to 544 hours) of paid time-off (PTO) that they have accrued and unused in their leave banks at year end. Any hours over this threshold are converted at the end of each year into a separate leave bank for extended sick leave (ESL), at a three-to-one conversion rate.

When an employee separates from the City, the City pays out an employee's earned and unused PTO leave in his/her bank, up to a maximum of 328 hours (464 hours for patrol officers). As the carry over balances are higher than the payout allowances, this variance creates some challenging situations and emotions when an employee separates from employment with the City and does not receive a portion of his/her earned PTO paid out. There are also challenges with the transition of knowledge in those final weeks of service as an employee tries to use his/her PTO balance to bring it down closer to the allowable cash out threshold, in part due to the large balances that are allowed to be carried over annually.

Description of The Proposed Solution (The What):

To bring a consistent cap of hours eligible for carryover from one year to the next relative to the maximum hours compensated upon separation from City employment, staff is recommending cashing out accrued balances over the 328 hours (408 hours for patrol officers due to this staff working all holidays) and to align future carryover allowances to these reduced maximums going forward. Based on current balances and hourly earnings, the estimated financial impact across all City funds is a one-time expense of $227,200, and $6,580 for the City's component unit funds. As part of this action, the City is also proposing to adjust the top tier administrative roles within the Police Dept. (Chief and two Assistant Chiefs) to a consistent cap with the rest of the organization (the 328 hours) and to align the cap for other patrol staff down to 408 hours (equivalent to the 328 base threshold plus 10 hours per holiday due to the nature of staffing needs for this department). The end result of this action will then also reduce the liability booked on the City's annual financials by roughly $50K.

2024 Supplemental Requests

622 Smuggler Fund – PTO Cash Out $70 (One-Time)

What is the Financial Ask?
One-time cash out of accrued PTO balances above policy thresholds. Based on current balances and hourly earnings, the estimated financial impact across all City funds, including component unit 600 funds, is a one-time expense of $233,780. The 622 Smuggler Fund share is **$70**.

Description of The Current Status / Problem / Opportunity (The Why):
Pursuant to Section 6.2 of the Employee Policy Manual, employees are eligible to carry over up to 408 hours (patrol officers up to 544 hours) of paid time-off (PTO) that they have accrued and unused in their leave banks at year end. Any hours over this threshold are converted at the end of each year into a separate leave bank for extended sick leave (ESL), at a three-to-one conversion rate. When an employee separates from the City, the City pays out an employee's earned and unused PTO leave in his/her bank, up to a maximum of 328 hours (464 hours for patrol officers). As the carry over balances are higher than the payout allowances, this variance creates some challenging situations and emotions when an employee separates from employment with the City and does not receive a portion of his/her earned PTO paid out. There are also challenges with the transition of knowledge in those final weeks of service as an employee tries to use his/her PTO balance to bring it down closer to the allowable cash out threshold, in part due to the large balances that are allowed to be carried over annually.

Description of The Proposed Solution (The What):
To bring a consistent cap of hours eligible for carryover from one year to the next relative to the maximum hours compensated upon separation from City employment, staff is recommending cashing out accrued balances over the 328 hours (408 hours for patrol officers due to this staff working all holidays) and to align future carryover allowances to these reduced maximums going forward. Based on current balances and hourly earnings, the estimated financial impact across all City funds is a one-time expense of $227,200, and $6,580 for the City's component unit funds. As part of this action, the City is also proposing to adjust the top tier administrative roles within the Police Dept. (Chief and two Assistant Chiefs) to a consistent cap with the rest of the organization (the 328 hours) and to align the cap for other patrol staff down to 408 hours (equivalent to the 328 base threshold plus 10 hours per holiday due to the nature of staffing needs for this department). The end result of this action will then also reduce the liability booked on the City's annual financials by roughly $50K.

Component Units Capital Appropriation Summary

	2024	2025	2026	2027	2028
620 - Housing Administration Fund	500,000	-	-	-	-
622 - Smuggler Housing Fund	-	35,000	-	-	-
641 - Truscott Phase II Housing Fund	322,000	300,000	367,500	-	-
642 - ACI Affordable Housing Fund	-	-	-	-	-
Grand Total Capital Projects	**$822,000**	**$335,000**	**$367,500**	**$0**	**$0**

	2024	2025	2026	2027	2028
620 - Housing Administration Fund	-	-	-	-	-
622 - Smuggler Housing Fund	-	-	5,200	-	-
641 - Truscott Phase II Housing Fund	78,850	62,000	57,750	48,000	37,750
642 - ACI Affordable Housing Fund	52,800	24,000	52,800	24,000	52,800
Grand Total Capital Maintenance	**$131,650**	**$86,000**	**$115,750**	**$72,000**	**$90,550**

Component Unit Capital Budget Summary

Capital Projects	2024 Appropriations	Lifetime Budget
620 - Housing Administration Fund	**$500,000**	**$500,000**
51751 Purchase of Foreclosure Units - 2024	$500,000	$500,000
641 - Truscott Phase II Housing Fund	**$322,000**	**$1,239,500**
51620 Drainage issues 10-70 Bldgs	$125,000	$250,000
51621 Drainage issues - 200-300 Bld	$125,000	$250,000
51753 Laundry Room Equipment 40 & 50 Building	$47,000	$47,000
51614 Window replacement - Buildings 10, 20, and 30	$15,000	$15,000
51623 Elevator Car Improvement	$10,000	$10,000

Capital Maintenance	2024 Appropriations	Lifetime Budget
641 - Truscott Phase II Housing Fund	**$78,850**	**$443,850**
40141 Unit Turnover Flooring Replacement	$18,000	$180,000
40142 Kitchen Appliance Replacement	$14,000	$28,000
40125 Truscott Phase 2 Facility Maintenance - Interior	$10,000	$40,000
40126 Truscott Phase 2 Facility Maintenance - Exterior	$10,000	$40,000
40140 Unit Turnover Interior Repairs	$10,000	$100,000
40139 Clean the Exterior of All Windows	$9,750	$48,750
40143 Rekey All Unit Doors	$7,100	$7,100
642 - ACI Affordable Housing Fund	**$52,800**	**$384,000**
40146 Routine Maintenance Every 2 Years (40 units)	$28,800	$144,000
40145 Unit Turnover Flooring Replacement	$14,000	$140,000
40144 Unit Turnover Repairs	$10,000	$100,000



620 - Housing Administration Fund

FY24 Compass & Budget Report

Aspen Pitkin County Housing Authority – 620 Fund

Matthew Gillen | Executive Director

October 30, 2023

COMPASS WINS – A LOOK BACK

Completed Projects	*Essential Repairs Pilot Approved*	*Rightsizing Pilot Live*	*HOA Lunch & Learn Engagements*
Impact	• Support to our lower income owners • Data for future impacts	• Effective use of resources • All parties benefit • Fills empty bedrooms	• Building relationships • Empowers the HOAs • Collaboration and problem solving





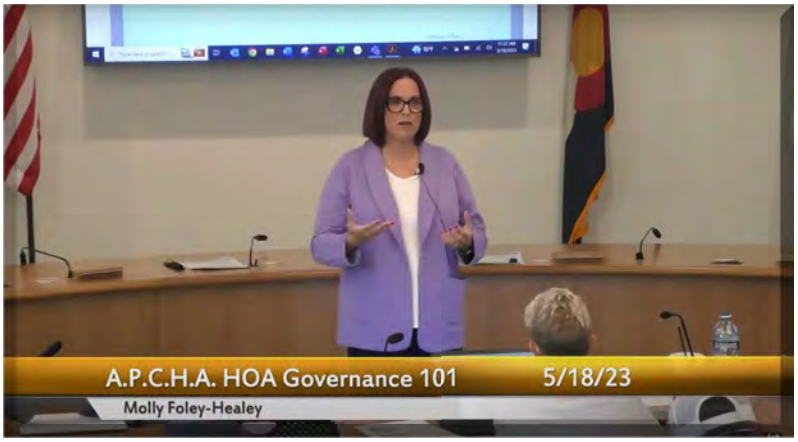


COMPASS HIGHLIGHTS

GOAL: Housing Stock Sustainability

PROJECTS:

- Capital Reserve Plan
- Rightsizing Pilot
- HOA Outreach



SAFE LIVED-IN COMMUNITY | COMMUNITY ENGAGEMENT | FISCAL HEALTH

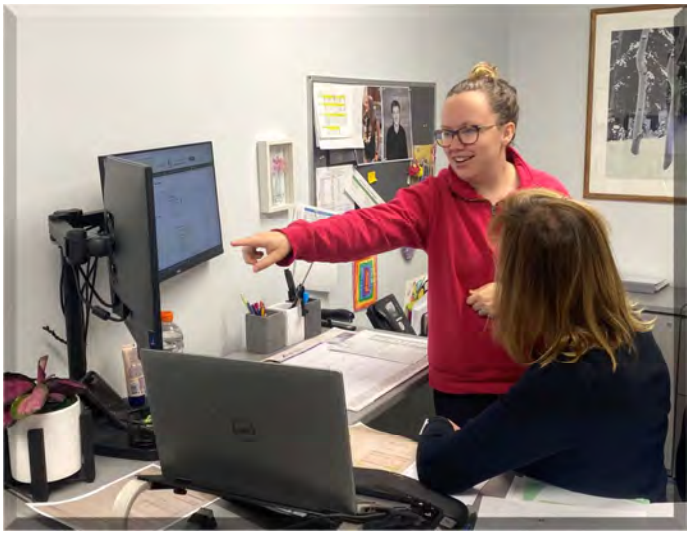
CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Streamline Internal Productivity

PROJECTS:

- Strategic Budget Development Revamp
- Transparent/Efficient Qualification Process
- Staff Development



SMART, CUSTOMER FOCUSED GOVERNMENT | FISCAL HEALTH

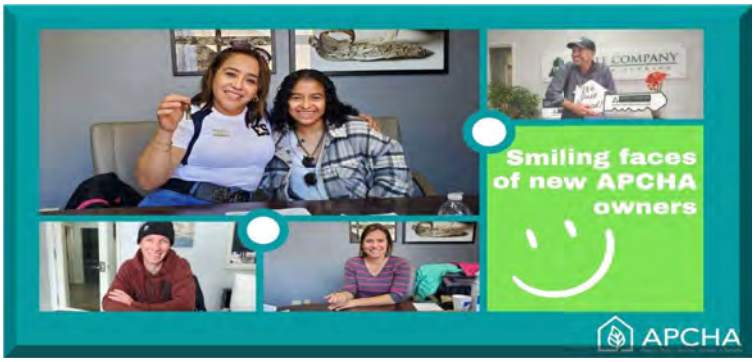
CITY OF ASPEN

COMPASS HIGHLIGHTS

GOAL: Tell The APCHA Story

PROJECTS:

- Newsletter: 60% Open Rate!
- Facebook Live in Spanish
- Coffee Mornings



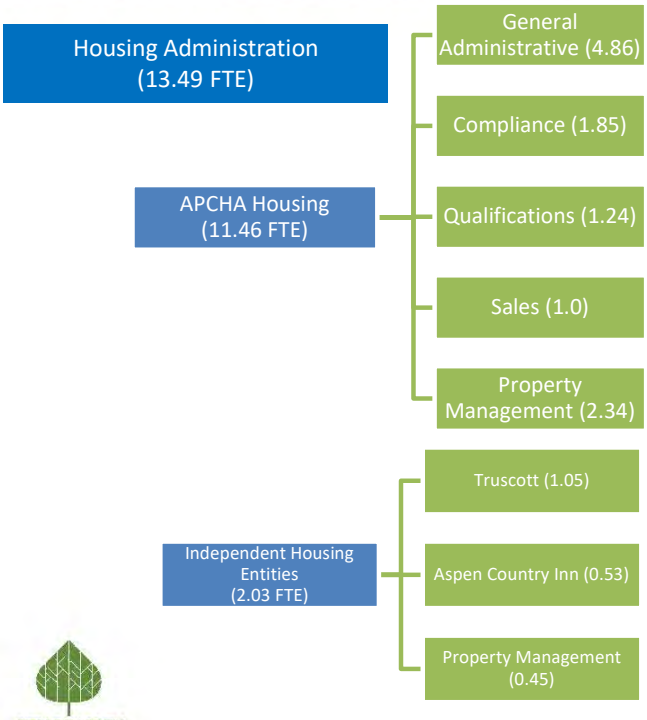


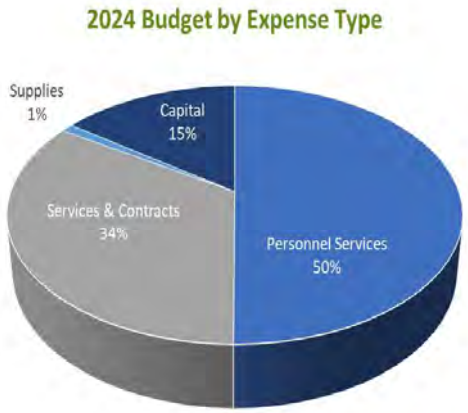
COMMUNITY ENGAGEMENT

SMART, CUSTOMER FOCUSED GOVERNMENT

CITY OF ASPEN

APCHA STRUCTURE

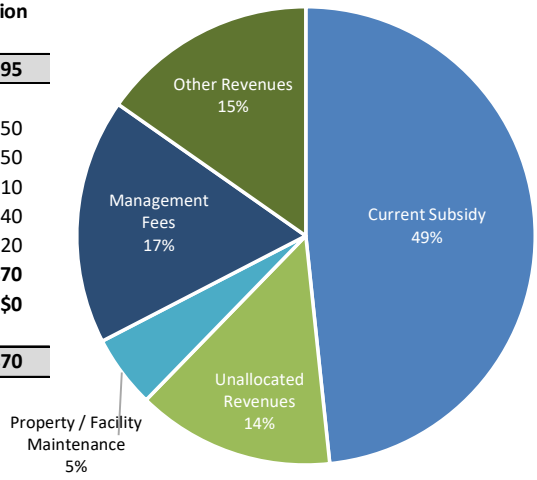




CITY OF ASPEN

APCHA REVENUES

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$682,528**	**$439,505**	**$387,585**	**$401,465**	**$414,295**
City - Subsidy (50% share)	$791,000	$912,900	$987,850	$1,023,800	$1,072,750
County - Subsidy (50% share)	$791,000	$912,900	$987,850	$1,023,800	$1,072,750
Unallocated Revenues	$456,700	$469,520	$477,690	$487,360	$497,210
Facilities Maintenance	$167,760	$174,910	$182,400	$190,260	$198,540
Management Fees	$566,910	$578,250	$589,810	$601,600	$613,620
Revenues In	**$2,773,370**	**$3,048,480**	**$3,225,600**	**$3,326,820**	**$3,454,870**
Other Revenues	**$500,000**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$3,273,370**	**$3,048,480**	**$3,225,600**	**$3,326,820**	**$3,454,870**

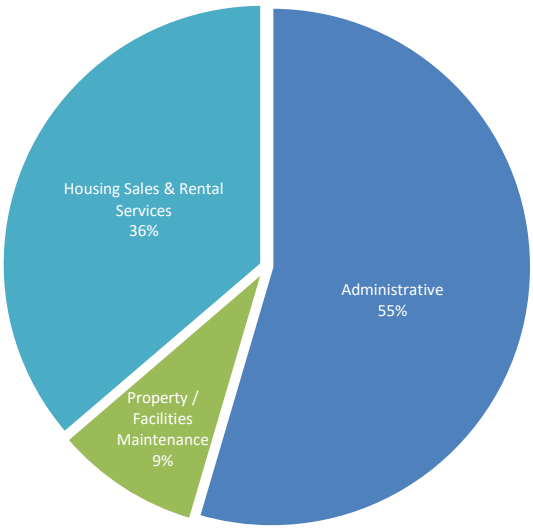


CITY OF ASPEN

APCHA EXPENDITURES

Operating Budget

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Administrative	$1,645,765	$1,679,860	$1,736,630	$1,782,020	$1,848,030
Facilities Maintenance	$276,151	$287,760	$300,500	$313,620	$327,170
Housing Sales & Rental	$1,094,478	$1,132,780	$1,174,590	$1,218,350	$1,264,100
Operating	**$3,016,393**	**$3,100,400**	**$3,211,720**	**$3,313,990**	**$3,439,300**
Capital	**$500,000**	**$0**	**$0**	**$0**	**$0**
Total Uses	**$3,516,393**	**$3,100,400**	**$3,211,720**	**$3,313,990**	**$3,439,300**
Targeted Reserve (12.5%)	$439,549	$387,550	$401,465	$414,249	$429,913
Ending Fund Balance	**$439,505**	**$387,585**	**$401,465**	**$414,295**	**$429,865**
% of Targeted Reserve	100%	100%	100%	100%	100%
Change in Fund Balance	($243,023)	($51,920)	$13,880	$12,830	$15,570



CITY OF ASPEN

2024 SUPPLEMENTAL REQUEST

Outreach Coordinator $111,660 (On-Going)

- Addresses deficiencies: 1. Community engagement 2. Dedicated HOA POC/coach/sounding board for HOAs
- HOAs responsible for maintenance – key to sustainability. 80 HOAs in APCHA system, 50 with common elements.
- Analyze sustainability situation
- Strategize results of capital reserve study (2024/25)
- Liaise on climate change goals
- Deepen understanding of sustainability needs, empower partners

CITY OF ASPEN

2024 SUPPLEMENTAL REQUESTS

PTO Cash Out $6,580 (One-Time)

- APCHA 620 Fund share of PTO Cash Out $6,510
- Smuggler Housing 622 Fund share of PTO Cash Out $70

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

620 - Housing Administration Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$572,660**	**$999,708**	**$999,708**	**$682,528**		**$682,528**	**$439,505**	**$387,585**	**$401,465**	**$414,295**
City - Subsidy (50% share)	$392,900	$597,450	$797,450	$724,550	$66,450	$791,000	$912,900	$987,850	$1,023,800	$1,072,750
County - Subsidy (50% share)	$511,688	$597,450	$797,450	$724,550	$66,450	$791,000	$912,900	$987,850	$1,023,800	$1,072,750
Current Subsidy	**$904,588**	**$1,194,900**	**$1,594,900**	**$1,449,100**	**$132,900**	**$1,582,000**	**$1,825,800**	**$1,975,700**	**$2,047,600**	**$2,145,500**
Sales Fees	$356,446	$350,000	$350,000	$375,000	$0	$375,000	$382,500	$390,150	$397,950	$405,910
Application Fees	$46,463	$55,000	$55,000	$55,000	$0	$55,000	$56,100	$57,220	$58,360	$59,530
Recertification Fees	$9,645	$45,000	$10,000	$10,200	$0	$10,200	$10,400	$10,610	$10,820	$11,040
Land Use Review Fees	$1,950	$1,500	$1,500	$1,500	$0	$1,500	$1,530	$1,560	$1,590	$1,620
Investment Income	($11,774)	$0	$5,000	$5,000	$0	$5,000	$8,790	$7,750	$8,030	$8,290
Other Revenues	$6,764	$10,000	$10,000	$10,000	$0	$10,000	$10,200	$10,400	$10,610	$10,820
Unallocated Revenues	**$409,493**	**$461,500**	**$431,500**	**$456,700**	**$0**	**$456,700**	**$469,520**	**$477,690**	**$487,360**	**$497,210**
11912 - Truscott Housing - Tax Credit	$96,544	$101,760	$101,760	$111,750	$0	$111,750	$116,510	$121,510	$126,760	$132,280
11914 - Aspen Country Inn Housing	$47,817	$51,130	$51,130	$56,010	$0	$56,010	$58,400	$60,890	$63,500	$66,260
Facilities Maintenance	**$144,361**	**$152,890**	**$152,890**	**$167,760**	**$0**	**$167,760**	**$174,910**	**$182,400**	**$190,260**	**$198,540**
City Owned Housing Properties (12% Fee)	$356,584	$346,210	$346,210	$364,510	$0	$364,510	$371,800	$379,230	$386,810	$394,550
APCHA Owned Housing Properties (12% Fee)	$12,579	$9,010	$11,000	$9,250	$0	$9,250	$9,440	$9,630	$9,820	$10,010
Tax Credit Properties (12% Fee)	$123,564	$192,160	$192,160	$193,150	$0	$193,150	$197,010	$200,950	$204,970	$209,060
Management Fees	**$589,031**	**$547,380**	**$549,370**	**$566,910**	**$0**	**$566,910**	**$578,250**	**$589,810**	**$601,600**	**$613,620**
Revenues In	**$2,047,474**	**$2,356,670**	**$2,728,660**	**$2,640,470**	**$132,900**	**$2,773,370**	**$3,048,480**	**$3,225,600**	**$3,326,820**	**$3,454,870**
Sale Foreclosure and Purchased Units	$1,172,666	$500,000	$500,000	$500,000	$0	$500,000	$0	$0	$0	$0
CoA (Cash) - APCHA Office Tenant Improvements	$475,000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sales	$0	$400,000	$400,000	$0	$0	$0	$0	$0	$0	$0
Other Revenues	**$1,647,666**	**$900,000**	**$900,000**	**$500,000**	**$0**	**$500,000**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$3,695,139**	**$3,256,670**	**$3,628,660**	**$3,140,470**	**$132,900**	**$3,273,370**	**$3,048,480**	**$3,225,600**	**$3,326,820**	**$3,454,870**
10010 - General Administrative	$1,078,138	$1,193,190	$1,193,190	$1,305,145	$4,040	$1,309,185	$1,342,030	$1,389,650	$1,425,560	$1,481,770
10010 - HomeTrek Ops	$143,153	$228,330	$228,330	$220,040	$0	$220,040	$224,440	$228,930	$233,510	$238,180
10030 - Public Outreach	$0	$0	$0	$0	$111,660	$111,660	$108,410	$112,970	$117,770	$122,800
10050 - Minor Capital Outlay	$0	$13,720	$13,720	$4,880	$0	$4,880	$4,980	$5,080	$5,180	$5,280
Administrative	**$1,221,291**	**$1,435,240**	**$1,435,240**	**$1,530,065**	**$115,700**	**$1,645,765**	**$1,679,860**	**$1,736,630**	**$1,782,020**	**$1,848,030**

City of Aspen Budget **As of 09/07/2023**

620 - Housing Administration Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
11911 - Truscott Affordable Housing - City Owned	$85,000	$102,370	$102,370	$107,600	$0	$107,600	$112,850	$118,100	$123,360	$128,630
11912 - Truscott Housing - Tax Credit	$92,138	$104,180	$104,180	$111,754	$530	$112,284	$116,510	$121,510	$126,760	$132,280
11914 - Aspen Country Inn Housing	$46,255	$52,330	$52,330	$56,007	$260	$56,267	$58,400	$60,890	$63,500	$66,260
11999 - Other Facility / Maintenance	$0	$0	$400,000	$0	$0	$0	$0	$0	$0	$0
Facilities Maintenance	**$223,316**	**$258,880**	**$658,880**	**$275,361**	**$790**	**$276,151**	**$287,760**	**$300,500**	**$313,620**	**$327,170**
43010 - Compliance	$228,948	$439,010	$439,010	$484,325	$0	$484,325	$499,650	$515,580	$532,160	$549,400
43020 - Qualifications	$97,889	$138,380	$138,380	$154,404	$50	$154,454	$160,600	$167,110	$173,950	$181,120
43030 - Sales	$117,647	$133,770	$133,770	$159,292	$410	$159,702	$165,220	$171,410	$177,900	$184,680
43040 - Property Management	$241,180	$278,560	$278,560	$294,777	$1,220	$295,997	$307,310	$320,490	$334,340	$348,900
Housing Sales & Rental	**$685,664**	**$989,720**	**$989,720**	**$1,092,798**	**$1,680**	**$1,094,478**	**$1,132,780**	**$1,174,590**	**$1,218,350**	**$1,264,100**
Operating	**$2,130,655**	**$2,683,840**	**$3,083,840**	**$2,898,223**	**$118,170**	**$3,016,393**	**$3,100,400**	**$3,211,720**	**$3,313,990**	**$3,439,300**
81100 - Capital Labor	$38,633	$0	$0	$0	$0	$0	$0	$0	$0	$0
81200 - Purchase of Single Family Home	$996,161	$0	$0	$0	$0	$0	$0	$0	$0	$0
81200 - Capital Projects	$115,011	$515,000	$515,000	$500,000	$0	$500,000	$0	$0	$0	$0
81300 - Capital Maintenance	$0	$347,000	$347,000	$0	$0	$0	$0	$0	$0	$0
Capital	**$1,149,805**	**$862,000**	**$862,000**	**$500,000**	**$0**	**$500,000**	**$0**	**$0**	**$0**	**$0**
Transfer to 632 APCHA Development Fund	$983,792	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfers Out	**$983,792**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Uses	**$4,264,251**	**$3,545,840**	**$3,945,840**	**$3,398,223**	**$118,170**	**$3,516,393**	**$3,100,400**	**$3,211,720**	**$3,313,990**	**$3,439,300**
Targeted Reserve (12.5% of Uses)	$533,031	$443,230	$493,230	$424,778		$439,549	$387,550	$401,465	$414,249	$429,913
GAAP Adjustments - Purchase of Inventory	$0									
GAAP Adjustments - Sale of Inventory	$996,160									
Ending Fund Balance	**$999,708**	**$710,538**	**$682,528**	**$424,775**	**$14,730**	**$439,505**	**$387,585**	**$401,465**	**$414,295**	**$429,865**
Ending Balance as % of Targeted Reserve	188%	160%	138%	100%		100%	100%	100%	100%	100%
Over/(Short) of Targeted Reserve	$466,677	$267,308	$189,298	($3)		($44)	$35	$0	$46	($47)
Change in Fund Balance	($569,112)	($289,170)	($317,180)	($257,753)	$14,730	($243,023)	($51,920)	$13,880	$12,830	$15,570

2024-2033 Capital Budget

620 - Housing Administration Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51751 Purchase of Foreclosure Units - 2024 Project Description: Annual allocation to have authority available to purchase foreclosed units, ensuring they stay in the deed restricted pool and can be resold as employee housing.	$0	$500,000	$0	$0	$0	$0	$500,000
Subtotal - Capital Projects	**$0**	**$500,000**	**$0**	**$0**	**$0**	**$0**	**$500,000**
Subtotal - Capital Maintenance	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Grand Total	**$0**	**$500,000**	**$0**	**$0**	**$0**	**$0**	**$500,000**

RECEPTION#: 656927, R: $0.00, D: $0.00
DOC CODE: AGREEMENT
Pg 1 of 16, 06/27/2019 at 02:10:42 PM
Janice K. Vos Caudill, Pitkin County, CO

Attachment A

To City of Aspen Council's Resolution No. 060-2019 and
Pitkin County Board of County Commissioners
Resolution No. 037-2019
Attached hereto

INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY

This **INTERGOVERNMENTAL AGREEMENT** (hereinafter referred to as "Agreement"), made and entered into this 13th day of May, 2019, by and between the CITY OF ASPEN, Colorado, a home rule municipal corporation (hereinafter referred to as "City") and the BOARD OF COUNTY COMMISSIONERS of Pitkin County, Colorado, a body corporate and politic (hereinafter referred to as "County"). This Agreement shall become effective as of the 1st day of August, 2019 ("Effective Date") regardless of the dates on which it is signed.

RECITALS:

WHEREAS, the City is authorized by Article XX, Section 6 of the Colorado Constitution and City and County are each authorized by Article XIV, Section 18 of the Colorado Constitution, Section 29-1-204.5, Colorado Revised Statutes to contract with each other to establish a multi-jurisdictional housing authority as a separate government entity; and

WHEREAS, the City and County entered into an *Intergovernmental Agreement* on November 8, 1982, an *Intergovernmental Agreement on* January 9, 1984, an *Amended and Restated Intergovernmental Agreement* on September 26, 1989, a *Second Amended and Restated Intergovernmental Agreement* on September 13, 1999, a *Third Amended and Restated Intergovernmental Agreement* on October 28, 2002, a *Fourth Amended and Restated Intergovernmental Agreement* on December 20, 2007, and a Fifth Amended and Restated Intergovernmental Agreement on December, 2013 establishing a multi-jurisdictional housing authority under the provision of C.R.S. 1973, Section 29-1-204.5 which authority is known as the Aspen/Pitkin County Housing Authority (APCHA) (hereinafter referred to as "Authority") for the purpose of providing a program and a system to assure the existence of a supply of desirable and affordable housing for permanent residents, persons employed in the City or the County, senior citizens, disabled persons and other population segments residing or needing to reside in the Roaring Fork Valley which are necessary for a balanced community; and

WHEREAS, the City and County desire to create an independent housing authority that has all of the powers set forth at Section 29-1-204.5, C.R.S.; and

WHEREAS, the City and the County desire to repeal all prior agreements and enter into a revised Agreement with the provisions contained herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual benefits to be derived hereby, the City and the County hereby agree to repeal the *Intergovernmental Agreement* of November 8, 1982, the *Intergovernmental Agreement* of January 9, 1984, the *Intergovernmental Agreement* of January 9, 1984, the *Amended and Restated Intergovernmental Agreement* on September 26, 1989, the *Second Amended and Restated Intergovernmental Agreement* on September 13, 1989, the *Third Amended and Restated Intergovernmental Agreement* on October 28, 2002, the *Fourth Amended and Restated Intergovernmental Agreement* on December 20, 2007, the *Fifth Amended and Restated Intergovernmental Agreement* on December, 2013, and approve this agreement to be effective on the date first stated above (Effective Date).

I. MULTI-JURISDICTIONAL HOUSING AUTHORITY – PURPOSE:

The Aspen/Pitkin County Housing Authority (hereinafter referred to as "Authority") has been established as a multi-jurisdictional housing authority for the purpose of assisting the City and County, upon request by either party, in effecting the planning, financing, acquisition, construction, development, reconstruction or repair, maintenance, management and operation of housing projects pursuant to a multi-jurisdictional plan to provide residential facilities and dwelling accommodations at rental or sale prices within the means of families or persons of low, moderate and middle income who are employed in the City or the County, who reside or need to reside in the City or County, and who have identifiable needs for affordable housing; e.g., limited incomes, senior citizens and disabled persons, as defined by the Authority in published guidelines. The Authority shall be a political subdivision and a public corporation for the State of Colorado, separate from the City and County, and shall be a validly created and existing political subdivision and public corporation of the State of Colorado. It shall have the duties, privileges, immunities, rights, liabilities, and disabilities of a public body politic and corporate. The provisions of Articles 10.5 (the "Public Deposit Protection Act") of Title 11, Colorado Revised Statues, shall apply to monies of the Authority.

The Authority shall have any and all powers, duties, rights and obligations as such are set forth herein and subject to the terms and conditions of this Agreement. In order to facilitate management oversight and to provide additional resources to the Authority, the Authority shall delegate to the City certain administrative functions as more fully described herein:

II. BOARD OF DIRECTORS:

A. Number, Manner of Appointment, Qualifications, etc.:

The Authority Board shall consist of five (5) directors (hereinafter referred to as "Directors"), and three (3) alternates to be appointed as follows:

1. One (1) Director shall be a member of the City Council and shall be appointed by the City Council. One (1) Director shall be a member of the Board of County Commissioners and shall be appointed by the Board of County Commissioners.

2. One (1) Alternate Director shall be a member of the City Council and shall be appointed by the City Council. One (1) Alternate Director shall be shall be a member of the Board of County Commissioners and shall be appointed by the Board of County Commissioners. In the event the Director from City Council or the Director from the Board of County Commissioners are not present, they may only be represented by the Alternate Director appointed from their respective elected body.

3. Three (3) Directors and one (1) Alternate Director shall be jointly appointed by the City Council and Board of County Commissioners, and shall serve staggered terms.

4. As soon as reasonable after the effective date of this Amended Agreement, the City Council and the Board of County Commissioners shall jointly appoint the Directors. All Directors shall be appointed for a four-year term. Each director will be term limited to two (2) consecutive four-year terms. A one-year absence from the Authority Board will be required before a director can reapply. Terms limits will begin with the approval of this *Agreement*. To initiate staggered term, the first term for each appointment shall be one (1) Director for two (2) years, one (1) Director for three (3) years, one (1) Director for four (4) years and the Alternate Director for four (4) years.

5. Directors and the Alternate Directors shall continue to serve as Directors until such time as a successor has been appointed.

6. Jointly appointed Directors and Alternate Director may be removed at the recommendation of the Authority Board with approval from City Council and County Commissioners. Upon removal of a jointly appointed Director or Alternate Director, a replacement shall be appointed for the unexpired term of the removed Director or Alternate pursuant to paragraph 2(A) 3 of this agreement.

7. Directors appointed from the City Council and Board of County Commissioners shall serve at the pleasure of their respective elected bodies.

B. Officers.

The officers of the Authority shall be a Chair, a Vice Chair, a Treasurer, and a Secretary.

1. *Chair.* The Chair shall preside at all meetings of the Authority. At each meeting, the Chair shall submit such recommendations and information as she or he may consider proper concerning the business, affairs and policies of the Authority.

2. *Vice Chair.* The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair; and in case of the resignation or death of the Chair, the Vice Chair shall perform such duties as are imposed on the Chair until such time as the Authority shall select a new Chair.

3. *Treasurer.* The Treasurer shall perform the duties of the Chair in the absence or incapacity of both the Chair and the Vice Chair. With respect to expenses incurred directly by the Authority (as distinguished from expenses of either the City or County for affordable housing projects and their operations), either the Treasurer or the Secretary shall approve all orders and checks for payment of money and shall payout and disburse such monies under the direction of the City's Finance Director. The Treasurer shall serve as advisor to the Authority and the Board on financial matters.

4. *Secretary.* The Secretary shall ensure that the records of the Authority are properly maintained, shall act as Secretary of the meetings of the Authority and ensure that all votes are recorded, and shall ensure that a record of the proceedings of the Authority are maintained in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his or her office.

5. *Election or Appointment.* The Chair, Vice Chair, Treasurer, and Secretary shall be elected at the annual meeting of the Authority from among the Directors of the Board, and shall hold office for one year or until their successors are elected and qualified.

6. *Vacancies.* Should the office of Chair, Vice Chair, Treasurer, or Secretary become vacant, the Board shall elect a successor from its membership at the next regular meeting and such election shall be for the unexpired term of said office.

C. Voting Requirements:

1. *Quorum.* The powers of the Authority shall be vested in the Directors of the Board in office from time to time. Three (3) Directors of the Board, with a representative from the

City Council and a representative from the County Commissioners present, shall constitute a quorum for the purpose of conducting Authority business, exercising Authority powers and for all other purposes. When a quorum is in attendance, action may be taken by the Authority upon a vote of a majority of the Directors of the Board present. Alternate Directors may be counted for purposes of determining the existence of a quorum at a meeting and may have his or her vote counted only when the Director of the body they represent is not present.

2. *Manner of Voting.* The voting on all questions coming before the Authority shall be by roll call, and the yeas and nays shall be entered upon the minutes of each meeting by name, except on the election of officers that may be by ballot.

D. Duties of the Officers.

The officers of the Authority shall perform the duties and functions of the Authority as prescribed herein and such other duties and functions as may from time to time be required by the Authority, the by-laws or rules and regulations of the Authority, or upon the request of the City and County.

III. DUTIES OF THE PARTIES:

A. Personnel.

1. An Executive Director of the Authority shall be employed by the City who shall report to and be supervised by the City Manager. The City Manager and County Manager shall jointly hire the Executive Director. The City Manager shall have the authority to terminate the employment of the Executive Director in accordance with City Personnel Policies and Procedures, but shall exercise this authority only after reasonable consultation with the County Manager.

2. The Executive Director and all other personnel employed to work under the supervision of the Executive Director shall be City employees, subject to the City's payroll, benefits, and personnel policies and procedures (including disciplinary procedures).

3. The Executive Director shall work under the supervision of the City Manager and shall receive work assignments from the City Manager consistent with the Strategic Plan and Annual Work Plan/Budget (see section III.C.1). The Authority Board may suggest work assignments for the Executive Director to the City Manager, but shall have no authority to directly assign work, tasks, or priorities to the Executive Director or any of his or her staff.

4. Nothing in this Agreement shall create, or is intended to create, or shall be construed to constitute a contract of employment, express or implied, between the Executive Director and the Authority, the City or the County.

B. Finances and Accounting.

1. The Executive Director shall annually consult and cooperatively work with the City and County Finance Directors or their representatives to prepare proposed budgets for the City and County relating to affordable housing in their respective jurisdictions. The Authority Board, upon reviewing the annual work plan and budget as presented by the

Executive Director shall make recommendation to the City and County for their adoption. The annual budgets shall include funds necessary to reimburse the City for overhead expenses for personnel, finance, administrative, legal, and asset management services consistent with fees charged to other City departments.

2. The Executive Director shall annually consult and cooperatively work with the City's Finance Director or their representative to ensure the proper care and custody of all funds of the Authority, the prompt payment of all obligations of the Authority, and the keeping of regular books of accounts showing receipts and expenditures of the Authority. The Executive Director shall render to the Authority, the City and the County, at their regular meetings, or sooner if requested, an account of Authority transactions and also of the financial condition of the Authority.

3. All accounting, payroll, and audit services for the Authority shall be performed by the Finance Department of the City.

4. The City's procurement policies, contract documents, and approval policies shall be used for all procurements of goods and services of the Authority.

5. For each fiscal year of the City, the County and the Authority (each January 1 through each December 31), the City and County shall each appropriate their prorated share of operational monies necessary to provide for any budgeted deficit arising in connection with the Authority's operations which has been approved by the City and County, provided, however, that bonds, notes or other obligations payable solely from revenues as described in Section III hereof shall never constitute an indebtedness of the City or the County. The City and County shall each pay for 50% of the normal operating expenses of the Authority. This shall include such normal operating expenses as guideline development, qualifying applicants, enforcement, property management, etc. The City and County shall pay its share of any special projects, which either party may request to be included in the Annual Work Plan.

6. The County shall pay to the City for the benefit of the Authority its share of the Authority's annual budget upon the request of the Finance Director of the City. Both the City Council and the Board of County Commissioners shall approve any increases to the expense budget.

7. On or before June 15 of each fiscal year, the actual operations for the Authority for the immediate preceding fiscal year shall be reviewed by the City and County Finance Directors with the Executive Director for the determination of any necessary final reimbursements (and, therefore, necessary supplemental appropriations of monies by the City and the County) as a result of any non-budget appropriation of Authority staff or expenditure. The City and County hereby agree to make all necessary appropriations within a reasonable time to reconcile the final appropriations of each entity.

C. ***Operations.***

1. ***Strategic Plan and Annual Work Plan/Budget.*** In the first year of this agreement, the Executive Director will work with the Authority Board to create a strategic plan defining the overall mission, vision, values and key objectives of the Authority. The strategic plan shall be ratified by the City Council and Board of County Commissioners and shall be updated at a minimum every five years. Changes to the Strategic plan shall be ratified by

the City Council and Board of County Commissioners. Pursuant to the approved strategic plan the Authority Board, working with the Executive Director, shall prepare an annual work plan and budget that specifies goals, tasks, responsible employees, timelines, and required budget for the operation of the Authority. The annual work plan and budget shall include a summary detailing progress made in the implementation of objectives set forth in the Authority's strategic plan. Following the finalization of the annual work plan by the Authority Board, the Executive Director shall meet with the City and County Managers. The Annual Work Plan shall be presented in August for the following Calendar Year and shall be the basis of the Authority's funding request to the City and County.

2. ***Affordable Housing Guidelines.*** The Executive Director shall review the Affordable Housing Guidelines when necessary, including updates and recommendations for changes that:

   a. Identifies category qualifications for ownership and rental housing within the City and County for the population segments identified by the Authority as required by existing agreements and land use regulations.

   b. The Authority Board shall review the Affordable Housing Guidelines, including deletions and additions, submitted to it by the Executive Director. Final approval of Guideline changes shall be made by the Authority Board. Guideline changes shall be brought forward in a resolution that shall require two readings separated by a minimum of 10 business days and a public hearing and public comment at the second reading.

3. ***The Authority Board.*** The Authority Board shall meet at least monthly to conduct its business. All meetings of the Authority shall be conducted in accordance with the Colorado Open Meetings Law, Sections 24-6-401, *et seq.*, C.R.S. and the City of Aspen Municipal Code. The Authority shall be responsible for the following duties:

   a. To act as affordable housing advocates in all of its business by representing the views and perspectives of the larger communities of the City and County and translating those views and perspectives into concrete recommendations to the City and County; and

   b. To review and make recommendations to the City and County with respect to the Strategic Plan, Annual Work Plan/Budget, Housing Guidelines, Affordable Housing Action Plans of the Aspen Area Community Plan, and Pitkin County Comprehensive Plans and Master Plans and advise on any other affordable housing related matters referred to it by either the City or County; and

   c. To review specific development proposals initiated by the City or County and make recommendations thereon upon the request of either the City or County; and

   d. To assist the City, County, and Executive Director, upon request, to define the need, planning, undertaking, construction, operation, or financing of low, lower moderate, upper moderate, middle and upper middle income housing for the population segments designated here or identified by the Authority residing in or needing to reside in the City or the County; and

   e. To assist the City, County and Executive Director, upon request, to plan, finance, acquire, construct, reconstruct or repair, maintain, manage, and operate housing projects pursuant to the Annual Work Plan; and

f. To assist the City, County and Executive Director, upon request, to purchase, acquire, obtain options, hold; lease (as lessor or lessee), sell, or otherwise dispose of any real or personal property, commodity, or service from firms, corporations, the City, the County, other governmental entities or any other persons; and

g. To assist the City, County and Executive Director, upon request, to investigate housing needs within the jurisdiction of the City or the County and the means and methods for improving those conditions; and

h. To review growth management policy applications (or equivalent application procedures as the same are developed or established from time to time) by developers for low, lower moderate; upper moderate, middle and upper middle income housing in the City or the County as requested by the respective Community Development Departments of the City or the County for conformance with housing needs; and

i. To enforce all aspects of the affordable housing program, including, but not necessarily limited to, the enforcement of deed restrictions (where the beneficiary is the City of Aspen, Pitkin County, and/or the Authority), and the adoption of guidelines or regulations for the implementation of the Authority's duties pursuant to CRS 29-1-204.5 and this IGA. This includes the authority to adopt a program of civil penalties to be imposed for violations of deed restrictions and the Authority's guidelines or regulations, and to establish the position of a hearing officer for such purposes

4. *The Executive Director.* The Executive Director shall be responsible for the following duties in addition to any duties assigned to him or her by the City Manager:

a. Working closely with the Authority Board and the County and City Managers to develop an Annual Work Plan and thereafter implementing said Work Plan under the supervision of the City Manager; and

b. Maintaining records of all existing rental or resale deed restricted housing, including City Accessory Dwelling Units (ADUs) and County Caretaker Dwelling Units (CDUs) for the population segments designated herein or identified by the Authority and assure that such housing is used and occupied in accordance with existing City or County development approvals, contracts, or financing requirements; and

c. Taking all steps reasonably necessary to assure that all deed restricted units of housing comply with City and County regulations or resolutions concerning the development and administration of rental or resale restricted housing, including but not limited to administrative review of City and County land use applications as requested by the City or County Community Development department; and

d. Negotiating contracts as required to provide for management of deed-restricted Authority units (as that term is defined in the Affordable Housing Guidelines as such guidelines are published, modified, amended and supplemented from time to time); and

e. To review and recommend establishment of a computerized rental availability record system for use by the City, the County, the population segments designated herein or identified by the Authority and members of the general public; and

f. Oversee the process for marketing and reviewing qualification of applicants for rental deed restricted or for sale affordable housing units, and for marketing, reviewing qualifications of applicants for, and arranging for transfer of title of deed restricted units; and

g. Investigate and maintain data indicating housing needs within the jurisdiction of the City or the County for the population segments designated herein or identified by the Authority and the means and methods for improving those conditions; and

h. To review Aspen Area Community Plan and County neighborhood and comprehensive plans and strategic initiative related to housing and recommend code changes associated with the provisions o of said plans as they are modified, amended and supplemented from time to time.

IV. BONDS, NOTES AND OTHER OBLIGATIONS:

A. The bonds, notes, and other obligations of the Authority shall not be the debts, liabilities, or obligations of the City or the County unless expressly assumed by the City or the County.

B. The City and the County may provide for payment to the Authority of funds from proprietary revenues for services rendered or facilities provided by the Authority, from proprietary revenues or other public funds as contributions to defray the cost of any purpose set forth herein, and from proprietary revenues or other public funds as advances for any purpose subject to repayment by the Authority.

C. To carry out the purposes for which the Authority was established, the Authority is authorized to issue bonds, notes, or other obligations payable solely from the revenues derived or to be derived from the function, service, or facilities of the Authority or from any other available funds of the Authority. The terms, conditions, and details of said bonds, notes, and other obligations, the procedures related thereto, and the refunding thereof shall be set forth in the resolution authorizing said bonds, notes, or other obligations and shall, as nearly as may be practicable, be substantially the same as those provided by law for any of the contracting parties to this Intergovernmental Agreement; except that bonds, notes, or other obligations so issued shall not constitute an indebtedness of the Authority, the City or the County within the meaning of any constitutional, home rule charter or statutory limitation or other provision unless expressly assumed by the City or the County. Each bond, note, or other obligation issued under this subsection shall recite in substance that said bond, note, or other obligation, including the interest thereon, is payable solely from the revenues and other available funds of the Authority pledged for the payment thereof unless expressly assumed by the City or the County and that said bond, note, or other obligation does not constitute a debt of the Authority, the City or the County or within the meaning of any constitutional, home rule charter or statutory limitations or provisions unless expressly assumed by the City or the County. Notwithstanding anything in this Section IV to the contrary, such bonds, notes, and other obligations may be issued to mature at such times not beyond forty (40) years from their respective issue dates, shall bear interest at such rates, and shall be sold at such prices at, above or below the principal amount thereof, as shall be determined by the Board.

D. The resolution, trust indenture, or other security agreement under which any bonds, notes, or other obligations are issued shall constitute a contract with the holders thereof, and it may contain such provisions as shall be determined by the Board to be appropriate and necessary in connection with the issuance thereof and to provide security for the payment thereof, including, without limitation, any mortgage or other security interest in any revenues, funds, rights, or properties of the Authority. The bonds, notes and other obligations of the Authority and the income therefrom are exempt from taxation, except inheritance, estate, and transfer taxes pursuant to the Colorado Revised Statutes.

V. LEGAL ASSISTANCE:

The Authority Board may retain independent legal counsel, as needed, for day-to-day consultation and legal advice. The City Attorney shall review all contract documents that purport to legally obligate the City in any fashion. The County Attorney shall review all contract documents that purport to legally obligate the County in any fashion.

VI. DISPOSITION OF ASSETS UPON TERMINATION:

In the event of the termination of this Intergovernmental Agreement, which termination may only occur in accordance with the requirements and limitations of Section VII hereof, and the resulting dissolution of the Authority, the assets of the Authority shall be distributed as follows:

A. All assets acquired from contributions from the City or the County shall be returned to the contributing party if said assets are still in existence.

B. If assets contributed to the Authority are not in existence, the contributing party shall have the option of receiving the fair market value of the asset at the time of disposal by the Authority in either cash or assets of the Authority.

C. All remaining assets acquired by the Authority after the date of this Intergovernmental Agreement from funds provided by the parties shall be distributed to the parties on the basis of the appraised value of said assets at the time of termination and in the same proportion as the respective contributions of funds by the parties for acquisition of the asset.

D. The City and the County may agree to dispose of any assets of the Authority in any other acceptable manner.

E. If the City and he County cannot agree on the disposition of any assets of the Authority within sixty (60) days after termination, said assets shall be subject to an independent appraisal and shall be sold at public auction as soon as practicable with the proceeds allocated to the City and the County in the same proportion as the total contribution of funds by the respective parties for acquisition of the asset.

VII. ANNUAL RENEWAL AND TERMINATION:

The term of this Intergovernmental Agreement shall be from the effective date hereof through ,_____, and shall automatically be renewed for successive one-year periods thereafter. Either party hereto may terminate this Intergovernmental Agreement for any reason upon ninety (90) days' written notice, provided, however, that this Intergovernmental Agreement may not be terminated or rescinded so long as the Authority has bonds, notes, or other obligations outstanding,

unless provision for full payment of such obligations, by escrow or otherwise, has been made pursuant to the terms of such obligations; provided, however, that if full payment has been provided by escrow, such termination or rescission shall not occur unless nationally recognized bond counsel has delivered an opinion to the effect that such termination or rescission, in and of itself, will not adversely affect the tax status of the interest on such escrowed obligations. Furthermore, this Intergovernmental Agreement may not be terminated if the Authority has obligations to the U.S. Department of Housing and Urban Development under any Low Rent Public Housing Program, or other similar program, unless those obligations are assumed by the City or the County.

VIII. ASSIGNABILITY:

This agreement is not assignable by either party.

IX. MODIFICATION OF THIS AGREEMENT:

This Agreement may be changed or modified only in writing by an agreement approved by the City Council and Board of County Commissioners, acting separate and signed by authorized officers.

X. ENTIRE AGREEMENT:

This Agreement constitutes the entire Agreement between the parties and all other promises and agreements relating to the subject of this Agreement, whether oral or written, are merged herein.

XI. SEVERABILITY:

Should any one or more sections or provisions of this Agreement be judicially adjudged invalid or unenforceable, such judgment shall not affect, impair, or invalidate the remaining provisions of this Agreement, the intention being that the various sections and provisions hereof are severable.

XII. NOTICE:

Any notice required or permitted under this Agreement shall be in writing and shall be provided by electronic delivery to the e-mail addresses set forth below and by one of the following methods 1) hand-delivery or 2) registered or certified mail, postage pre-paid to the mailing addresses set forth below. Each party by notice sent under this paragraph may change the address to which future notices should be sent. Electronic delivery of notices shall be considered delivered upon receipt of confirmation of delivery on the part of the sender. Nothing contained herein shall be construed to preclude personal service of any notice in the manner prescribed for personal service of a summons or other legal process.

To: City of Aspen
Aspen City Council
c/o City Manager
130 South Galena Street
Aspen, Colorado 81611

With copies to:
Aspen City Attorney
130 South Galena Street
Aspen, Colorado 81611

To: Pitkin County
Board of County Commissioners
c/o County Manager
530 East Main Street, Suite 302
Aspen, Colorado 81611
jon.peacock@pitkincounty.com

With Copies to:
Pitkin County Attorney's Office
530 E Main Street, Suite 301
Aspen, Colorado 81611
attorney@pitkincounty.com

To: Aspen/Pitkin County Housing Authority
c/o Executive Director
210 E. Hyman Ave., Suite 202
Aspen, CO 81611

XIII. GOVERNMENT IMMUNITY:

The parties agree and understand that both parties are relying on and do not waive, by any provisions of this Agreement, the monetary limitations or terms or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. 24-10-101, et seq., as from time to time amended or otherwise available to the parties or any of their officers, agents, or employees.

XIV. CURRENT YEAR OBLIGATIONS.

The parties acknowledge and agree that any payments provided for hereunder or requirements for future appropriations shall constitute only currently budgeted expenditures of the parties. The parties' obligations under this Agreement are subject to each individual party's annual right to budget and appropriate the sums necessary to provide the services set forth herein. No provision of this Agreement shall be construed or interpreted as creating a multiple fiscal year direct or indirect debt or other financial obligation of either or both parties within the meaning of any constitutional or statutory debt limitation. This Agreement shall not be construed to pledge or create a lien on any class or source of either parties' bonds or any obligations payable from any class or source of each individual party's money.

XV. BINDING RIGHTS AND OBLIGATIONS.

The rights and obligations of the parties under this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

XVI. AGREEMENT MADE IN COLORADO.

This Agreement shall be construed according to the laws of the State of Colorado, and venue for any action shall be in the District Court in and for Pitkin County, Colorado.

XVII. ATTORNEY FEES.

In the event that legal action is necessary to enforce any of the provisions of this Agreement, the substantially prevailing party, whether by final judgment or out of court settlement, shall recover from the other party all costs and expenses of such action or suit including reasonable attorney fees.

XVIII. NO WAIVER.

The waiver by any party to this Agreement of any term or condition of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any party.

XIX. AUTHORITY.

Each person signing this Agreement represents and warrants that said person is fully authorized to enter into and execute this Agreement and to bind the party it represents to the terms and conditions hereof.

The foregoing Agreement is approved by City of Aspen at its regular meeting held on the 13th day of May, 2019.

IN WITNESS WHEREOF, the parties hereto have executed this Intergovernmental Agreement on the day and year first above written.

ATTEST:

By: _____
Linda Manning, Town Clerk

CITY COUNCIL OF ASPEN, COLORADO

By: _____
Steven Skadron, Mayor

APPROVED AS TO FORM:

By: _____
James True, City Attorney

BOARD OF COUNTY COMMISSIONERS OF PITKIN COUNTY, COLORADO

By: _____
Greg Poschman, Chair

APPROVED AS TO FORM:

By: _____
John Eis, County Attorney

Manager Approval:

By: _____
Jon Peacock, County Manager

RESOLUTION #60
(Series of 2019)

A RESOLUTION OF THE CITY OF ASPEN REPEALING THE PRIOR INTERGOVERNMENTAL AGREEMENT AND ITS AMENDMENTS CREATING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY IN THEIR ENTIRETY AND REPLACING SUCH AGREEMENT AND ITS AMENDMENTS WITH AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY

WHEREAS, there has been submitted to the City Council an intergovernmental agreement between the City of Aspen, Colorado, and the Board of County Commissioners of Pitkin County, a copy of which agreement is annexed hereto and made a part thereof, and

WHEREAS, The City of Aspen and Pitkin County entered into an Intergovernmental Agreement (IGA) on November 8, 1982 establishing a Joint City/County Housing Authority and entered into an IGA on January 9, 1984, a First Amended and Restated IGA on September 26, 1989, a Second Amended and Restated IGA on September 13, 1999, a Third Amended and Restated IGA on October 28, 2002, a Fourth Amended and Restated IGA on December 20, 2007, and a Fifth Amended and Restated IGA on December 18, 2013, establishing a multi-jurisdictional housing authority (the Authority) as a separate government entity, and

WHERAS, the City and County desire to continue to support an independent housing authority that has all of the powers set forth at Section 29-1-204.5, C.R.S., and

WHEREAS, the City and the County desire to repeal and replace the Intergovernmental Agreements listed above, and

WHEREAS, the City Council finds that it is in the best interests of the citizens of the City of Aspen County to approve this Resolution.

NOW, THEREFORE BE IT RESOLVED that the City Council hereby repeals the previous Intergovernmental Agreement and its amendments set forth above in their entirety and approves the Intergovernmental Agreement, attached hereto as Exhibit A, between the City of Aspen and Pitkin County establishing the Aspen/Pitkin County Housing Authority and authorizes the Mayor to sign this Resolution and upon the satisfaction of the City Manager and City Attorney to sign such Intergovernmental Agreement.

FINALLY, adopted, passed and approved by the City Council of the City of Aspen on the 13th day of May 2019.

Steven Skadron, Mayor

I, Linda Manning, duly appointed and acting City Clerk do certify that the foregoing is a true and accurate copy of that resolution adopted by the City Council of the City of Aspen, Colorado, at a meeting held on the day hereinabove stated.

Linda Manning, City Clerk

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS ("BOCC") OF PITKIN COUNTY, COLORADO REPEALING RESOLUTION NO'S 131-1982, 003-1984,008-1989, 179-1999, 132-2002, 105-2007 AND 092-2013 IN THEIR ENTIRETY AND ADOPTING, A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY

RESOLUTION NO. 037, 2019

RECITALS

WHEREAS, Pursuant to Section 2.8.3 (Actions) of the Pitkin County Home Rule Charter ("HRC") official action by formal resolution shall be required for all actions of the Board not requiring ordinance power on matters of significant importance affecting citizens, and

WHEREAS, The City of Aspen and Pitkin County entered into an Intergovernmental Agreement (IGA) on November 8, 1982 establishing a Joint City/County Housing Authority and entered into an IGA on January 9, 1984, a First Amended and Restated IGA on September 26, 1989, a Second Amended and Restated IGA on September 13, 1999, a Third Amended and Restated IGA on October 28, 2002, and a Fourth Amended and Restated IGA on December 20, 2007, establishing a multi-jurisdictional housing authority (the Authority) as a separate government entity, and

WHERAS, the City and County desire to continue to support an independent housing authority that has all of the powers set forth at Section 29-1-204.5, C.R.S., and

WHEREAS, the City and the County desire to repeal and replace the Intergovernmental Agreements listed above, and

WHEREAS, the BOCC finds that it is in the best interests of the citizens of Pitkin County to approve this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Pitkin County, Colorado that it hereby adopts a RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS ("BOCC") OF PITKIN COUNTY, COLORADO REPEALING RESOLUTION NO'S 131-1982, 003-1984,008-1989, 179-1999, 132-2002, 105-2007 AND 092-2013 IN THEIR ENTIRETY AND ADOPTING, A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY and authorizes the Chair to sign the Resolution and upon the satisfaction of the County Attorney as to form, execute any other associated documents necessary to complete this matter.

INTRODUCED AND FIRST READ ON THE 7th DAY OF May, 2019 AND SET FOR SECOND READING AND PUBLIC HEARING ON THE 22nd DAY OF May 2019.

NOTICE OF PUBLIC HEARING AND TITLE AND SHORT SUMMARY OF THE RESOLUTION PUBLISHED IN THE ASPEN TIMES WEEKLY ON THE 9th DAY OF May, 2019.

NOTICE OF PUBLIC HEARING AND THE FULL TEXT OF THE RESOLUTION POSTED ON THE OFFICIAL PITKIN COUNTY WEBSITE (www.pitkincounty.com) ON THE 9th DAY OF May 2019.

ADOPTED AFTER FINAL READING AND PUBLIC HEARING ON THE 22nd DAY OF May 2019.

PUBLISHED BY TITLE AND SHORT SUMMARY, AFTER ADOPTION, IN THE ASPEN TIMES WEEKLY ON THE 30th DAY OF May, 2019.

POSTED BY TITLE AND SHORT SUMMARY ON THE OFFICIAL PITKIN COUNTY WEBSITE (www.pitkincounty.com) ON THE 23rd DAY OF May 2019.

ATTEST:

By: _____
Jeanette Jones
Deputy County Clerk

BOARD OF COUNTY COMMISSIONERS

By: _____
Greg Poschman, Chair
Date: 5/22/19

APPROVED AS TO FORM:

_____
John Ely, County Attorney

MANAGER APPROVAL

_____
Jon Peacock, County Manager



622 - Smuggler Housing Fund

FY24 Budget Report

Smuggler – 622 Fund

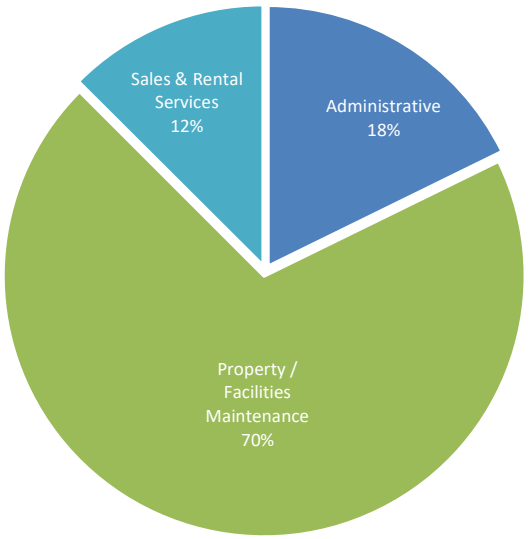
Matthew Gillen | Executive Director

October 30, 2023

SMUGGLER FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$438,580**	**$447,041**	**$421,991**	**$425,601**	**$433,921**
Rental Income	$77,000	$78,540	$80,110	$81,710	$83,340
Late Rent Fees	$100	$100	$100	$100	$100
Investment Income	$7,000	$8,940	$8,440	$8,510	$8,680
Revenues In	**$84,100**	**$87,580**	**$88,650**	**$90,320**	**$92,120**
Total Revenues	**$84,100**	**$87,580**	**$88,650**	**$90,320**	**$92,120**
Administrative	$13,150	$13,590	$14,030	$14,470	$14,920
Facilities Maintenance	$51,538	$52,900	$54,380	$55,910	$57,500
Housing Sales & Rental	$9,250	$9,440	$9,630	$9,820	$10,010
Operating	**$75,638**	**$77,630**	**$79,840**	**$82,000**	**$84,330**
Capital	**$0**	**$35,000**	**$5,200**	**$0**	**$0**
Total Uses	**$75,638**	**$112,630**	**$85,040**	**$82,000**	**$84,330**
Target Reserve (12.5%)	$9,455	$14,079	$10,630	$10,250	$10,541
Ending Fund Balance	**$447,041**	**$421,991**	**$425,601**	**$433,921**	**$441,711**
% of Target	4,728%	2,997%	4,004%	4,233%	4,190%

Operating Budget



City of Aspen Budget **As of 09/07/2023**

622 - Smuggler Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$425,180**	**$450,980**	**$450,980**	**$438,580**		**$438,580**	**$447,041**	**$421,991**	**$425,601**	**$433,921**
Rental Income - Permanent	$80,549	$74,980	$74,980	$77,000	$0	$77,000	$78,540	$80,110	$81,710	$83,340
Late Rent Fees	$0	$100	$100	$100	$0	$100	$100	$100	$100	$100
Investment Income	($2,701)	$0	$7,000	$7,000	$0	$7,000	$8,940	$8,440	$8,510	$8,680
Non-Classified	**$77,847**	**$75,080**	**$82,080**	**$84,100**	**$0**	**$84,100**	**$87,580**	**$88,650**	**$90,320**	**$92,120**
Revenues In	**$77,847**	**$75,080**	**$82,080**	**$84,100**	**$0**	**$84,100**	**$87,580**	**$88,650**	**$90,320**	**$92,120**
Total Revenues	**$77,847**	**$75,080**	**$82,080**	**$84,100**	**$0**	**$84,100**	**$87,580**	**$88,650**	**$90,320**	**$92,120**
00000 - Non-Classified	$0	$1,400	$1,400	$1,700	$0	$1,700	$1,700	$1,800	$1,800	$1,900
Non-Classified	**$0**	**$1,400**	**$1,400**	**$1,700**	**$0**	**$1,700**	**$1,700**	**$1,800**	**$1,800**	**$1,900**
10010 - General Administrative	$9,583	$15,570	$15,570	$13,150	$0	$13,150	$13,590	$14,030	$14,470	$14,920
Administrative	**$9,583**	**$15,570**	**$15,570**	**$13,150**	**$0**	**$13,150**	**$13,590**	**$14,030**	**$14,470**	**$14,920**
11915 - Smuggler Affordable Housing	$32,705	$46,170	$46,170	$51,468	$70	$51,538	$52,900	$54,380	$55,910	$57,500
Facilities Maintenance	**$32,705**	**$46,170**	**$46,170**	**$51,468**	**$70**	**$51,538**	**$52,900**	**$54,380**	**$55,910**	**$57,500**
43040 - Property Management	$9,631	$9,010	$9,010	$9,250	$0	$9,250	$9,440	$9,630	$9,820	$10,010
Housing Sales & Rental	**$9,631**	**$9,010**	**$9,010**	**$9,250**	**$0**	**$9,250**	**$9,440**	**$9,630**	**$9,820**	**$10,010**
Operating	**$51,920**	**$72,150**	**$72,150**	**$75,568**	**$70**	**$75,638**	**$77,630**	**$79,840**	**$82,000**	**$84,330**
81200 - Capital Projects	$0	$22,330	$22,330	$0	$0	$0	$35,000	$0	$0	$0
81300 - Capital Maintenance	$0	$0	$0	$0	$0	$0	$0	$5,200	$0	$0
Capital	**$0**	**$22,330**	**$22,330**	**$0**	**$0**	**$0**	**$35,000**	**$5,200**	**$0**	**$0**
Total Uses	**$51,920**	**$94,480**	**$94,480**	**$75,568**	**$70**	**$75,638**	**$112,630**	**$85,040**	**$82,000**	**$84,330**
Targeted Reserve (12.5% of Uses)	$6,490	$11,810	$11,810	$9,446		$9,455	$14,079	$10,630	$10,250	$10,541
GAAP Adjustment to Working Capital	($128)									
Ending Fund Balance	**$450,980**	**$431,580**	**$438,580**	**$447,111**		**$447,041**	**$421,991**	**$425,601**	**$433,921**	**$441,711**
Ending Balance as % of Targeted Reserve	6,949%	3,654%	3,714%	4,733%		4,728%	2,997%	4,004%	4,233%	4,190%
Over/(Short) of Targeted Reserve	$444,490	$419,770	$426,770	$437,665		$437,586	$407,913	$414,971	$423,671	$431,170
Change in Fund Balance	$25,928	($19,400)	($12,400)	$8,532	($70)	$8,462	($25,050)	$3,610	$8,320	$7,790

2024-2033 Capital Budget

622 - Smuggler Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
50704 Smuggler - Paint Exterior - Out Years Project Description: Asset preservation, paint exterior every 10 years	$0	$0	$35,000	$0	$0	$0	$35,000
Subtotal - Capital Projects	**$0**	**$0**	**$35,000**	**$0**	**$0**	**$0**	**$35,000**
40090 Smuggler - Asphalt Seal Coat Project Description: Asset preservation, seal coat parking lot every 5 years	$0	$0	$0	$5,200	$0	$0	$5,200
Subtotal - Capital Maintenance	**$0**	**$0**	**$0**	**$5,200**	**$0**	**$0**	**$5,200**
Grand Total	**$0**	**$0**	**$35,000**	**$5,200**	**$0**	**$0**	**$40,200**



641 - Truscott II Housing Fund

FY24 Budget Report

Truscott II – 641 Fund

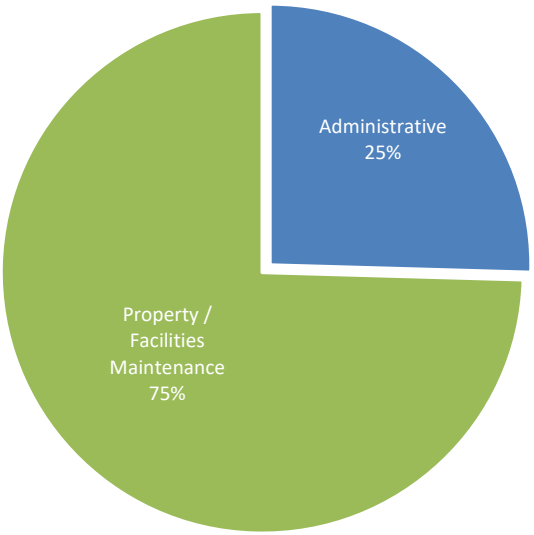
Matthew Gillen | Executive Director

October 30, 2023

TRUSCOTT II FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$567,109**	**$399,829**	**$287,259**	**$119,089**	**$334,759**
Rental Income - Permanent	$1,187,180	$1,210,920	$1,235,140	$1,259,840	$1,285,040
Late Rent Fees	$2,000	$2,040	$2,080	$2,120	$2,160
Laundry	$7,300	$7,450	$7,600	$7,750	$7,910
Section 8 Housing Assistance	$7,000	$7,140	$7,280	$7,430	$7,580
Investment Income	$3,800	$8,000	$5,750	$2,380	$6,700
Other Revenues	$9,300	$11,320	$11,540	$11,770	$12,000
Total Revenues	**$1,216,580**	**$1,246,870**	**$1,269,390**	**$1,291,290**	**$1,321,390**
Administrative	$112,870	$115,310	$117,800	$120,350	$122,940
Facilities Maintenance	$330,500	$339,630	$349,100	$358,890	$369,040
Operating	**$586,070**	**$600,500**	**$615,370**	**$630,680**	**$646,440**
Capital	**$400,850**	**$362,000**	**$425,250**	**$48,000**	**$37,750**
Debt Service	**$396,940**	**$396,940**	**$396,940**	**$396,940**	**$396,940**
Total Uses	**$1,383,860**	**$1,359,440**	**$1,437,560**	**$1,075,620**	**$1,081,130**
Target Reserve (12.5%)	$172,983	$169,930	$179,695	$134,453	$135,141
Ending Fund Balance	**$399,829**	**$287,259**	**$119,089**	**$334,759**	**$575,019**
% of Target	231%	169%	66%	249%	425%

Operating Budget



2024 Truscott Phase II

51620 Drainage issues 10-70 Bldgs

- Research & Fix Areas That Are Experiencing Drainage Issues
- Berms Slope Toward Buildings B10-B30, B40-B70
- Regrade To Slope Water/Moisture Away From Buildings



Task Level Budget	
Hard Construction Cost	$250,000

Appropriations by Year	
Prior Years	$125,000
2024	$125,000
Out Years	$0
Lifetime Budget	**$250,000**

CITY OF ASPEN

2024 Truscott Phase II

51621 Drainage issues - 200-300 Bld

- Research & Fix Areas That Are Experiencing Drainage Issues
- Berms Slope Toward Buildings B200 And B300
- Regrade To Slope Water/Moisture Away From Buildings
- Stormwater Management Plan



Task Level Budget	
Hard Construction Cost	$250,000

Appropriations by Year	
Prior Years	$125,000
2024	$125,000
Out Years	$0
Lifetime Budget	**$250,000**

CITY OF ASPEN

2024 Truscott Phase II

Capital Projects	2024
51753 –Laundry Room Equipment 40 & 50 Building	$47,000
51623 – Elevator Car Improvement	$10,000
51614 – Window Replacement – Buildings 10, 20, and 30	$15,000

Capital Maintenance Projects	2024
40125 – Truscott Phase 2 Facility Maintenance - Interior	$10,000
40126 – Truscott Phase 2 Facility Maintenance - Exterior	$10,000
40139 – Clean the Exterior of All Windows	$9,750
40140 – Unit Turnover Interior Repairs	$10,000
40141 – Unit Turnover Flooring Replacement	$18,000
40142 – Kitchen Appliance Replacement	$14,000
40143 – Rekey All Unit Doors	$7,100

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

641 - Truscott Phase II Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$798,950**	**$931,559**	**$931,559**	**$567,109**		**$567,109**	**$399,829**	**$287,259**	**$119,089**	**$334,759**
Rental Income - Permanent	$1,006,205	$1,187,180	$1,030,000	$1,187,180	$0	$1,187,180	$1,210,920	$1,235,140	$1,259,840	$1,285,040
Late Rent Fees	$0	$2,000	$2,000	$2,000	$0	$2,000	$2,040	$2,080	$2,120	$2,160
Laundry	$6,083	$7,200	$7,200	$7,300	$0	$7,300	$7,450	$7,600	$7,750	$7,910
Section 8 Housing Assistance	$5,436	$7,000	$7,000	$7,000	$0	$7,000	$7,140	$7,280	$7,430	$7,580
Investment Income	$1,267	$3,800	$3,800	$3,800	$0	$3,800	$8,000	$5,750	$2,380	$6,700
Other Revenues	$10,459	$9,250	$9,200	$9,300	$0	$9,300	$11,320	$11,540	$11,770	$12,000
Revenues In	**$1,029,450**	**$1,216,430**	**$1,059,200**	**$1,216,580**	**$0**	**$1,216,580**	**$1,246,870**	**$1,269,390**	**$1,291,290**	**$1,321,390**
Housing Development Fund Contribution	$0	$2,000,000	$2,000,000	$0	$0	$0	$0	$0	$0	$0
Capital	**$0**	**$2,000,000**	**$2,000,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$1,029,450**	**$3,216,430**	**$3,059,200**	**$1,216,580**	**$0**	**$1,216,580**	**$1,246,870**	**$1,269,390**	**$1,291,290**	**$1,321,390**
Non-Classified	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Non-Classified	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
General Administrative	$102,944	$114,550	$114,550	$112,870	$0	$112,870	$115,310	$117,800	$120,350	$122,940
Administrative	**$102,944**	**$114,550**	**$114,550**	**$112,870**	**$0**	**$112,870**	**$115,310**	**$117,800**	**$120,350**	**$122,940**
Truscott Affordable Housing - Tax Credit	$283,347	$341,210	$341,210	$330,500	$0	$330,500	$339,630	$349,100	$358,890	$369,040
Facilities Maintenance	**$283,347**	**$341,210**	**$341,210**	**$330,500**	**$0**	**$330,500**	**$339,630**	**$349,100**	**$358,890**	**$369,040**
Property Management	$124,129	$142,700	$142,700	$142,700	$0	$142,700	$145,560	$148,470	$151,440	$154,460
Housing Sales and Rental Services	**$124,129**	**$142,700**	**$142,700**	**$142,700**	**$0**	**$142,700**	**$145,560**	**$148,470**	**$151,440**	**$154,460**
Operating	**$510,419**	**$598,460**	**$598,460**	**$586,070**	**$0**	**$586,070**	**$600,500**	**$615,370**	**$630,680**	**$646,440**
Capital Projects	$14,338	$2,379,500	$2,379,500	$322,000	$0	$322,000	$300,000	$367,500	$0	$0
Capital Maintenance	$0	$48,750	$48,750	$78,850	$0	$78,850	$62,000	$57,750	$48,000	$37,750
Capital	**$14,338**	**$2,428,250**	**$2,428,250**	**$400,850**	**$0**	**$400,850**	**$362,000**	**$425,250**	**$48,000**	**$37,750**
Principal - Bonds	$101,645	$108,453	$108,453	$115,716	$0	$115,716	$123,466	$131,735	$140,557	$149,970
Interest - Bonds	$294,744	$288,487	$288,487	$281,224	$0	$281,224	$273,474	$265,205	$256,383	$246,970
Debt Service	**$396,389**	**$396,940**	**$396,940**	**$396,940**	**$0**	**$396,940**	**$396,940**	**$396,940**	**$396,940**	**$396,940**
Total Uses	**$921,147**	**$3,423,650**	**$3,423,650**	**$1,383,860**	**$0**	**$1,383,860**	**$1,359,440**	**$1,437,560**	**$1,075,620**	**$1,081,130**
Targeted Reserve (12.5% of Uses)	$115,143	$427,956	$427,956	$172,983		$172,983	$169,930	$179,695	$134,453	$135,141
GAAP Adjustment to Working Capital	$24,306									
Ending Fund Balance	**$931,559**	**$724,339**	**$567,109**	**$399,829**		**$399,829**	**$287,259**	**$119,089**	**$334,759**	**$575,019**
Ending Balance as % of Target Reserve	809%	169%	133%	231%		231%	169%	66%	249%	425%
Over/(Short) of Targeted Reserve	$816,416	$296,383	$139,153	$226,847		$226,847	$117,329	($60,606)	$200,307	$439,878
Change in Fund Balance	$108,303	($207,220)	($364,450)	($167,280)	$0	($167,280)	($112,570)	($168,170)	$215,670	$240,260

2024-2033 Capital Budget

641 - Truscott Phase II Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51621 Drainage issues - 200-300 Bld Project Description: Research and fix areas that are experiencing drainage issues.	$125,000	$125,000	$0	$0	$0	$0	$250,000
51620 Drainage issues 10-70 Bldgs Project Description: Research and fix areas that are experiencing drainage issues.	$125,000	$125,000	$0	$0	$0	$0	$250,000
51753 Laundry Room Equipment 40 & 50 Building Project Description: Replace washers and dryers with high efficiency large capacity coin or card ven machines	$0	$47,000	$0	$0	$0	$0	$47,000
51614 Window replacement - Buildings 10, 20, and 30 Project Description: Replace windows in Buildings 10, 20, and 30.	$0	$15,000	$0	$0	$0	$0	$15,000
51623 Elevator Car Improvement Project Description: Redo inside of elevator car.	$0	$10,000	$0	$0	$0	$0	$10,000
51624 Painting/Siding repair 200-300 Bld exterior buildings Project Description: Paint buildings.	$0	$0	$250,000	$250,000	$0	$0	$500,000
51615 Window replacement - Buildings 40, 50, 60 and 70 Project Description: Replace windows in Buildings 40, 50, 60 and 70.	$0	$0	$30,000	$0	$0	$0	$30,000

2024-2033 Capital Budget

641 - Truscott Phase II Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
51665 Replace Domestic Hot Water (DHW) Storage Tank Replacement x2 B50 Project Description: Replace the DHW storage tanks and the associated piping, pumping and other components across the property.	$0	$0	$20,000	$0	$0	$0	$20,000
51616 Window replacement - Buildings 100 and 200 (46 units) Project Description: Replace windows in Buildings 100 and 200 (46 units).	$0	$0	$0	$67,500	$0	$0	$67,500
51666 B100 - Boiler Replacement Project Description: Replacement of the boiler and the mechanical room pump and piping system. Boiler including expansion tank, circulating pump, and all service piping. B100 - boiler is at or past it useful life.	$0	$0	$0	$50,000	$0	$0	$50,000
Subtotal - Capital Projects	**$250,000**	**$322,000**	**$300,000**	**$367,500**	**$0**	**$0**	**$1,239,500**
40141 Unit Turnover Flooring Replacement Project Description: Unit turnover flooring replacement as needed (carpet and vinyl)	$0	$18,000	$18,000	$18,000	$18,000	$18,000	$180,000
40142 Kitchen Appliance Replacement Project Description: Appliance Range/Oven/Refrigerator Replacement As Needed	$0	$14,000	$14,000	$0	$0	$0	$28,000
40140 Unit Turnover Interior Repairs Project Description: Unit Turnover interior repairs as needed (paint, doors, fixtures…)	$0	$10,000	$10,000	$10,000	$10,000	$10,000	$100,000
40125 Truscott Phase 2 Facility Maintenance - Interior Project Description: Truscott Phase 2 interior facility maintenance including fire extinguisher cabinets, sprinkler valve room door and frame repair, and other interior maintenance projects that arise annually.	$0	$10,000	$10,000	$10,000	$10,000	$0	$40,000

2024-2033 Capital Budget

641 - Truscott Phase II Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
40126 Truscott Phase 2 Facility Maintenance - Exterior Project Description: Truscott Phase 2 exterior facility maintenance including gutter and downspout repair, seal and caulking joints to the siding and repair and replacement of sidewalks.	$0	$10,000	$10,000	$10,000	$10,000	$0	$40,000
40139 Clean the Exterior of All Windows Project Description: Professionally clean the exterior of all windows (10-70, 200 & 300)	$0	$9,750	$0	$9,750	$0	$9,750	$48,750
40143 Rekey All Unit Doors Project Description: Rekey all units in the following buildings 10-70, 200, and 300 buildings	$0	$7,100	$0	$0	$0	$0	$7,100
Subtotal - Capital Maintenance	**$0**	**$78,850**	**$62,000**	**$57,750**	**$48,000**	**$37,750**	**$443,850**
Grand Total	**$250,000**	**$400,850**	**$362,000**	**$425,250**	**$48,000**	**$37,750**	**$1,683,350**



642 - ACI Affordable Housing Fund

FY24 Budget Report

Aspen Country Inn – 642 Fund

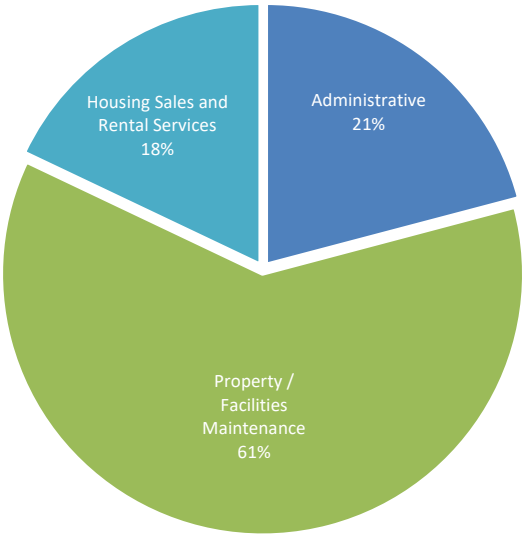
Matthew Gillen | Executive Director

October 30, 2023

ASPEN COUNTRY INN FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2026 Projection	2027 Projection
Opening Balance	**$228,985**	**$192,475**	**$190,335**	**$190,335**	**$161,035**
Rental Income - Permanent	$420,240	$428,640	$437,210	$437,210	$445,950
Late Rent Fees	$150	$150	$150	$150	$150
Laundry	$5,100	$5,200	$5,300	$5,300	$5,410
Section 8 Housing Assistance	$7,960	$8,120	$8,280	$8,280	$8,450
Investment Income	$100	$3,850	$3,810	$3,810	$3,220
Other Revenues	$1,620	$1,740	$1,760	$1,760	$1,780
Total Revenues	**$435,170**	**$447,700**	**$456,510**	**$456,510**	**$464,960**
Administrative	$58,700	$59,870	$61,070	$61,070	$62,280
Facilities Maintenance	$171,460	$176,250	$181,180	$181,180	$186,270
Housing Sales/Rental Services	$50,450	$51,450	$52,480	$52,480	$53,530
Operating	**$280,610**	**$287,570**	**$294,730**	**$294,730**	**$302,080**
Capital	**$52,800**	**$24,000**	**$52,800**	**$52,800**	**$24,000**
Debt Service	**$138,270**	**$138,270**	**$138,280**	**$138,280**	**$138,280**
Total Uses	**$471,680**	**$449,840**	**$485,810**	**$485,810**	**$464,360**
Targeted Reserve (12.5% of Uses)	$58,960	$56,230	$60,726	$60,726	$58,045
Ending Fund Balance	**$192,475**	**$190,335**	**$161,035**	**$161,035**	**$161,635**

Operating Budget



2024 Aspen Country Inn

APCHA will be conducting a property assessment this year to identify and begin addressing additional capital issues in 2024.

Capital Maintenance Projects	2024
40146 – Routine Maintenance Every 2 Years (40 units)	$28,800
40144 – Unit Turnover Repairs	$10,000
40145 – Unit Turnover Flooring Replacement	$14,000

CITY OF ASPEN

APCHA & Housing Summary



Compass Goals:

-Housing Stock Sustainability
-Streamline Internal Productivity
-Tell the APCHA Story

Supplementals:

-Outreach Coordinator $111,660
-One Time PTO Cash Out $6,580

Capital:

-Capital Projects $500,000

CITY OF ASPEN

City of Aspen Budget **As of 09/07/2023**

642 - ACI Affordable Housing Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$171,010**	**$211,525**	**$211,525**	**$228,985**		**$228,985**	**$192,475**	**$190,335**	**$161,035**	**$161,635**
Rental Income - Permanent	$398,414	$412,000	$412,000	$420,240	$0	$420,240	$428,640	$437,210	$445,950	$454,870
Late Rent Fees	$350	$150	$150	$150	$0	$150	$150	$150	$150	$150
Laundry	$5,258	$5,000	$5,000	$5,100	$0	$5,100	$5,200	$5,300	$5,410	$5,520
Section 8 Housing Assistance	$13,839	$7,800	$7,800	$7,960	$0	$7,960	$8,120	$8,280	$8,450	$8,620
Investment Income	$121	$100	$100	$100	$0	$100	$3,850	$3,810	$3,220	$3,230
Other Revenues	$4,235	$1,600	$1,600	$1,620	$0	$1,620	$1,740	$1,760	$1,780	$1,800
Unallocated Revenues	**$422,217**	**$426,650**	**$426,650**	**$435,170**	**$0**	**$435,170**	**$447,700**	**$456,510**	**$464,960**	**$474,190**
Revenues In	**$422,217**	**$426,650**	**$426,650**	**$435,170**	**$0**	**$435,170**	**$447,700**	**$456,510**	**$464,960**	**$474,190**
Total Revenues	**$422,217**	**$426,650**	**$426,650**	**$435,170**	**$0**	**$435,170**	**$447,700**	**$456,510**	**$464,960**	**$474,190**
General Administrative	$21,407	$28,940	$28,940	$29,670	$0	$29,670	$30,260	$30,860	$31,470	$32,090
Asset Management Fee	$3,688	$7,000	$7,000	$7,180	$0	$7,180	$7,320	$7,470	$7,620	$7,770
Performance Fee - APCHA	$0	$21,330	$21,330	$21,850	$0	$21,850	$22,290	$22,740	$23,190	$23,650
Administrative	**$25,095**	**$57,270**	**$57,270**	**$58,700**	**$0**	**$58,700**	**$59,870**	**$61,070**	**$62,280**	**$63,510**
Aspen Country Inn Affordable Housing	$167,682	$164,180	$164,180	$171,460	$0	$171,460	$176,250	$181,180	$186,270	$191,570
Facilities Maintenance	**$167,682**	**$164,180**	**$164,180**	**$171,460**	**$0**	**$171,460**	**$176,250**	**$181,180**	**$186,270**	**$191,570**
Property Management	$49,470	$49,460	$49,460	$50,450	$0	$50,450	$51,450	$52,480	$53,530	$54,600
Housing Sales/Rental Services	**$49,470**	**$49,460**	**$49,460**	**$50,450**	**$0**	**$50,450**	**$51,450**	**$52,480**	**$53,530**	**$54,600**
Operating	**$242,248**	**$270,910**	**$270,910**	**$280,610**	**$0**	**$280,610**	**$287,570**	**$294,730**	**$302,080**	**$309,680**
81300 - Capital Maintenance New in 2024*	$0	$0	$0	$52,800	$0	$52,800	$24,000	$52,800	$24,000	$52,800
Capital	**$0**	**$0**	**$0**	**$52,800**	**$0**	**$52,800**	**$24,000**	**$52,800**	**$24,000**	**$52,800**
ACI - CHFA LOAN	$138,160	$138,280	$138,280	$138,270	$0	$138,270	$138,270	$138,280	$138,280	$138,270
Debt Service	**$138,160**	**$138,280**	**$138,280**	**$138,270**	**$0**	**$138,270**	**$138,270**	**$138,280**	**$138,280**	**$138,270**
Total Uses	**$380,408**	**$409,190**	**$409,190**	**$471,680**	**$0**	**$471,680**	**$449,840**	**$485,810**	**$464,360**	**$500,750**
Preliminary Ending Fund Balance						**$192,475**	**$190,335**	**$161,035**	**$161,635**	**$135,075**
Targeted Reserve (12.5% of Uses)	$47,551	$51,149	$51,149	$58,960		$58,960	$56,230	$60,726	$58,045	$62,594
GAAP Adjustment to Working Capital	($1,294)									
Ending Fund Balance	**$211,525**	**$228,985**	**$228,985**	**$192,475**		**$192,475**	**$190,335**	**$161,035**	**$161,635**	**$135,075**
Change in Fund Balance	$41,809	$17,460	$17,460	($36,510)	$0	($36,510)	($2,140)	($29,300)	$600	($26,560)
Current Operating Reserve	$122,190		$122,190			$122,190	$122,190	$122,190	$122,190	$122,190
Replacement Reserve (Increases $14K/Yr)	$67,933		$81,933			$95,933	$109,933	$123,933	$137,933	$151,933
Required Reserves	**$190,123**		**$204,123**			**$218,123**	**$232,123**	**$246,123**	**$260,123**	**$274,123**
*Over (Under) Required Reserve						($25,647)	($41,787)	($85,087)	($98,487)	($139,047)

2024-2033 Capital Budget

642 - ACI Affordable Housing Fund

Project Title and Description	Prior	2024	2025	2026	2027	2028	Lifetime Budget
Subtotal - Capital Projects	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
40146 Routine Maintenance Every 2 Years (40 units) Project Description: Routine Maintenance Every 2 Years (40 units)	$0	$28,800	$0	$28,800	$0	$28,800	$144,000
40145 Unit Turnover Flooring Replacement Project Description: Unit turnover flooring replacement as needed (carpet and vinyl)	$0	$14,000	$14,000	$14,000	$14,000	$14,000	$140,000
40144 Unit Turnover Repairs Project Description: Unit turnover interior repairs as needed (Paint, doors, fixtures…)	$0	$10,000	$10,000	$10,000	$10,000	$10,000	$100,000
Subtotal - Capital Maintenance	**$0**	**$52,800**	**$24,000**	**$52,800**	**$24,000**	**$52,800**	**$384,000**
Grand Total	**$0**	**$52,800**	**$24,000**	**$52,800**	**$24,000**	**$52,800**	**$384,000**



670 - Aspen Mini Storage Fund

FY24 Budget Report

Aspen Mini Storage – 670 Fund

Matt Grau | Budget Manager

October 30, 2023

ASPEN MINI STORAGE FINANCIALS

	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**$23,886**	**$22,486**	**$22,486**	**$22,486**	**$22,486**
Storage Rentals	$165,000	$0	$0	$0	$0
Revenues In	**$165,000**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$165,000**	**$0**	**$0**	**$0**	**$0**
Aspen Mini Storage Operations	**$166,400**	**$0**	**$0**	**$0**	**$0**
Operating	**$166,400**	**$0**	**$0**	**$0**	**$0**
Total Uses	**$166,400**	**$0**	**$0**	**$0**	**$0**
Ending Fund Balance	**$22,486**	**$22,486**	**$22,486**	**$22,486**	**$22,486**

- Purchased (150 Fund) Feb 2020 for Lumberyard Affordable Housing Project
- Current Budget Projection Steps Down Operations by June 2024

City of Aspen Budget **As of 09/07/2023**

670 - Aspen Mini Storage Fund

	2022 Actuals	2023 Adjusted Budget	2023 Forecast	2024 Base Budget	2024 Supplemental Requests	2024 Request	2025 Projection	2026 Projection	2027 Projection	2028 Projection
Opening Balance	**($10,170)**	**$28,066**	**$28,066**	**$23,886**		**$23,886**	**$22,486**	**$22,486**	**$22,486**	**$22,486**
Storage Rentals	$560,139	$500,000	$500,000	$165,000	$0	$165,000	$0	$0	$0	$0
Revenues In	**$560,139**	**$500,000**	**$500,000**	**$165,000**	**$0**	**$165,000**	**$0**	**$0**	**$0**	**$0**
Total Revenues	**$560,139**	**$500,000**	**$500,000**	**$165,000**	**$0**	**$165,000**	**$0**	**$0**	**$0**	**$0**
Aspen Mini Storage Operations	**$521,903**	**$504,180**	**$504,180**	**$166,400**	**$0**	**$166,400**	**$0**	**$0**	**$0**	**$0**
Operating	**$521,903**	**$504,180**	**$504,180**	**$166,400**	**$0**	**$166,400**	**$0**	**$0**	**$0**	**$0**
Total Uses	**$521,903**	**$504,180**	**$504,180**	**$166,400**	**$0**	**$166,400**	**$0**	**$0**	**$0**	**$0**
GAAP Adjustment to Working Capital										
Ending Fund Balance	**$28,066**	**$23,886**	**$23,886**	**$22,486**		**$22,486**	**$22,486**	**$22,486**	**$22,486**	**$22,486**
Change in Fund Balance	$38,236	($4,180)	($4,180)	($1,400)	$0	($1,400)	$0	$0	$0	$0

Component Units

Resolutions

RESOLUTION NO. 150

(SERIES OF 2023)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO APPROVING THE 2024 BUDGET FOR ASPEN PITKIN COUNTY HOUSING AUTHORITY HOUSING ADMINISTRATION FUND, THE SMUGGLER AFFORDABLE HOUSING FUND AND THE APCHA DEVELOPMENT FUND

WHEREAS, the Aspen Pitkin County Housing Authority is a standalone entity, uniquely separate from the City of Aspen and Pitkin County, and

WHEREAS, the City of Aspen directly appoints one director and one alternate director, and jointly with the County Commissioners appoints three additional directors and one alternate director. The County Commissioners appoints the remaining two, one director and one alternate director, for a total of the eight Board Members for the Aspen Pitkin County Housing Authority, with the intent that City of Aspen is expressly represented in matters concerning affordable housing in and around the Aspen community, and

WHEREAS, the City of Aspen annually subsidizes the operations of the Aspen Pitkin County Housing Authority administrative functions, and

WHEREAS, pursuant to the current intergovernmental agreement, the Housing Authority Executive Director must prepare and present annual budgets and make recommendations to the City and County for their adoption, and

WHEREAS, the budget as submitted in Exhibit A sets forth the amount anticipated to be appropriated by the Aspen Pitkin County Housing Authority for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2024,

NOW THEREFORE, be it resolved by City Council, that the budgets for the Aspen Pitkin County Housing Authority Housing Administration Fund and the Smuggler Affordable Housing Fund for fiscal year 2024 is hereby supported by the Aspen City Council. Appropriations amounting to $3,516,393 and estimated revenues amounting to $3,273,370 for the Housing Administration Fund, and appropriations amounting to $75,638 and estimated revenues of $84,100 for the Smuggler Affordable Housing Fund, and APCHA Development Fund appropriations amounting to $20,000 and estimated revenues of $15,000, 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 ending December 31, 2024.

Adopted this 28th day of November 2023.

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.

Nicole Henning, City Clerk

Exhibit A: Aspen Pitkin County Housing Authority Funds

Fund Name	Opening Balance	Revenue Budget	Expenditure Budget	Ending Balance
Housing Administration (APCHA) Fund	$682,528	$3,273,370	$3,516,393	$439,505
Smuggler Housing Fund	$438,580	$84,100	$75,638	$447,042
APCHA Development Fund	$1,276,085	$15,000	$20,000	$1,271,085
Total	**$2,397,193**	**$3,372,470**	**$3,612,031**	**$2,157,632**

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

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.

Nicole Henning, City Clerk

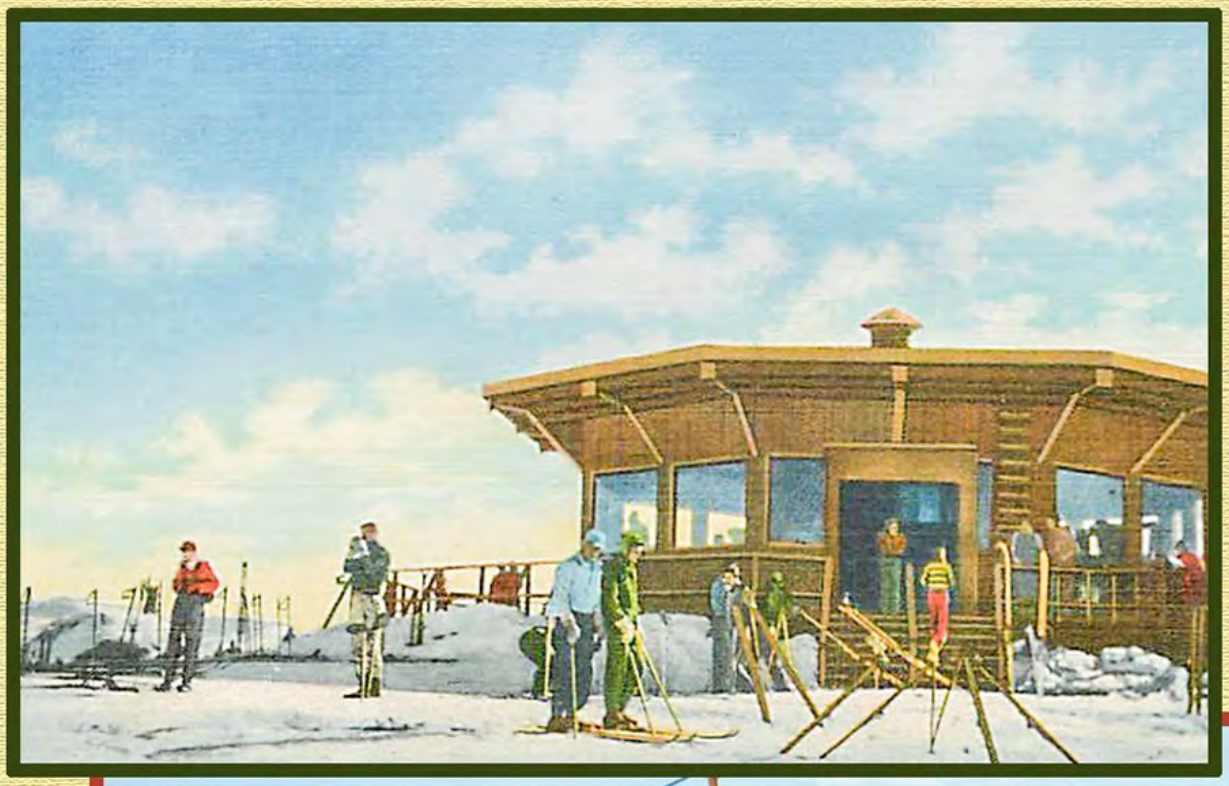
Exhibit A - 2024 Appropriation by Fund

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

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MAROON BELLS FROM ASPEN
ASPEN
HIGHLANDS