

**RESOLUTION NO. 126
(SERIES OF 2024)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO ADOPTING 1) THE 2025 MUNICIPAL BUDGET; AND 2) THE 2025
BUDGETS FOR TRUSCOTT PHASE II AFFORDABLE HOUSING FUND AND
ASPEN COUNTY INN AFFORDABLE HOUSING FUND, 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, 2025 and ending December 31, 2025; 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 2025,

SECTION 1:

NOW THEREFORE, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2025, attached hereto as Exhibit A and incorporated herein by this reference, is hereby adopted. All constituted appropriations amounting to \$211,152,725, and estimated revenues amounting to \$206,698,878, 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, 2025, and ending December 31, 2025, 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 2025 is hereby adopted with appropriations amounting to \$1,496,210, and estimated revenues amounting to \$1,476,800. Aspen Country Inn Affordable Housing Fund for fiscal year 2025 is hereby adopted with appropriations amounting to \$801,160, and estimated revenues amounting to \$747,400. 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, 2025, and ending December 31, 2025, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 12th, day of November 2024

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 accurate copy of the Resolution adopted by the City Council at its meeting held on the 12th day of November 2024.

Nicole Henning

Nicole Henning, City Clerk

Exhibit A - 2025 Appropriation by Fund

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance
001-General Fund	\$44,107,815	\$51,925,349	\$50,784,863	\$45,248,300
100-Parks and Open Space Fund	\$6,660,486	\$21,088,526	\$21,402,684	\$6,346,328
120-Arts & Culture Fund	\$48,960,806	\$9,972,960	\$9,146,130	\$49,787,636
130-Tourism Promotion Fund	\$382,321	\$4,479,750	\$4,479,750	\$382,321
131-Public Education Fund	(\$0)	\$4,629,360	\$4,629,360	(\$0)
132-REMP Fund	\$2,338,043	\$910,100	\$1,350,000	\$1,898,143
141-Transportation Fund	\$24,596,895	\$7,140,910	\$10,988,753	\$20,749,052
150-Housing Development Fund	\$95,267,555	\$27,469,339	\$24,180,350	\$98,556,544
152-Kids First Fund	\$9,680,257	\$4,713,180	\$3,806,820	\$10,586,617
160-Stormwater Fund	\$3,197,272	\$2,446,225	\$2,911,540	\$2,731,957
250-Debt Service Fund	\$306,460	\$6,055,620	\$6,058,720	\$303,360
000-Asset Management Plan Fund	\$23,283,032	\$10,545,830	\$13,437,300	\$20,391,562
421-Water Utility Fund	\$16,887,548	\$13,116,788	\$16,863,453	\$13,140,883
431-Electric Utility Fund	\$6,094,837	\$14,725,999	\$14,839,412	\$5,981,424
451-Parking Fund	\$7,118,445	\$5,080,500	\$5,883,420	\$6,315,525
471-Golf Course Fund	\$2,079,510	\$3,498,393	\$3,302,090	\$2,275,813
491-Truscott I Housing Fund	\$1,359,626	\$1,551,150	\$1,816,970	\$1,093,806
492-Marolt Housing Fund	\$1,562,929	\$1,728,400	\$1,774,020	\$1,517,309
501-Employee Benefits Fund	\$1,666,430	\$7,943,800	\$8,659,900	\$950,330
505-Employee Housing Fund	\$1,750,673	\$4,536,100	\$1,429,430	\$4,857,343
510-Information Technology Fund	\$728,635	\$3,140,600	\$3,407,760	\$461,475
Total Gross Appropriations	\$298,029,574	\$206,698,878	\$211,152,725	\$293,575,727
Transfers		(\$35,977,310)		(\$35,977,310)
Total Net Appropriations		\$170,721,568		\$175,175,415

Exhibit B - Component Unit Funds

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance
Truscott II Affordable Housing Fund	\$179,594	\$1,476,800	\$1,496,210	\$160,184
ACI Affordable Housing Fund	\$173,533	\$747,400	\$801,160	\$119,773