

Monthly Financial Report

For the Month Ended March 31, 2025

(All Figures Unaudited)

City of Aspen Cash and Investments

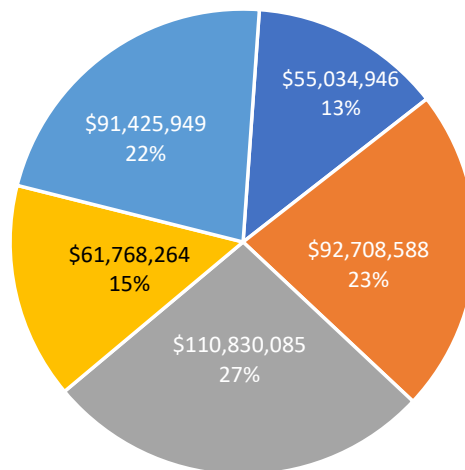
As of March 31, 2025

Cash Plus Investments

Beginning Balance	\$398,423,622
Interest & Dividends Earned	\$1,285,278
Accrued Interest Purchased	(\$62,052)
New Receipts Less Expenses Paid	\$11,696,005
Ending Balance Before Unrealized Gain/(Loss)	\$411,342,853
Unrealized Gain/(Loss) on Investments	\$424,978
Ending Balance	\$411,767,832
Deferred Interest Income	(\$6,633)
Annualized Monthly Yield	3.85%

Income Type	Current Month	Year to Date
Interest Income	\$1,278,645	\$3,614,483
Unrealized Gain/(Loss)	<u>\$424,978</u>	<u>\$3,093,241</u>
Total Investment Experience	\$1,703,624	\$6,707,723

- Money Markets + Cash
- Corporate Bonds
- Government Agencies
- Government Bonds
- Municipal Bonds



Corporate Investments	Maturity Date	Market Value
Colgate Palmolive Co	8/15/2025	\$1,534,869
Walmart Inc	9/9/2025	\$4,194,025
Microsoft Corp	11/3/2025	\$1,987,749
Colgate Palmolive Co	3/2/2026	\$1,406,210
Walmart Inc	4/15/2026	\$4,992,020
Bank of America NA	8/18/2026	\$8,126,648
Abbott Laboratories	11/30/2026	\$4,970,123
Wells Fargo Bank NA	12/11/2026	\$5,068,650
Kaiser Foundation Hospital	5/1/2027	\$4,882,922
Aust & NZ Banking Grp NY	7/16/2027	\$5,063,796
University of Chicago	4/1/2029	\$10,195,245
Johnson & Johnson	6/1/2029	\$5,098,411
National Secs Clearing	6/26/2029	\$7,097,818
Pacific Life GF II	8/28/2029	\$14,933,168
Novartis Capital Corp	9/18/2029	\$4,890,683
Ascension Health	11/15/2029	<u>\$8,266,251</u>
Total Corporates		\$92,708,588

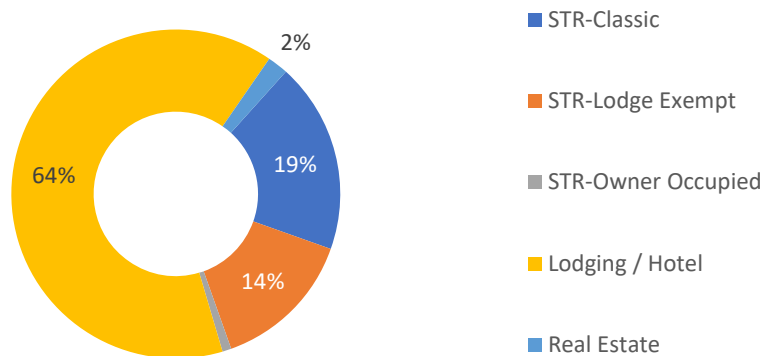
City of Aspen Taxable Sales

As of March 31, 2025

Taxable Sales						
Industries	February 2025	February 2024	% Change	Year-to-Date 2025	Year-to-Date 2024	% Change'
Accommodations	\$ 55,691,641	\$ 54,602,780	2%	\$ 108,008,371	\$ 102,206,490	6%
Automobile	\$ 794,085	\$ 3,149,154	(75%)	\$ 1,943,853	\$ 6,584,847	(70%)
Construction	\$ 10,320,893	\$ 4,472,803	131%	\$ 22,067,307	\$ 9,119,993	142%
Fashion Clothing	\$ 21,220,976	\$ 18,479,278	15%	\$ 42,750,987	\$ 36,591,059	17%
Food & Drug	\$ 7,971,041	\$ 6,715,883	19%	\$ 15,782,182	\$ 14,130,688	12%
Jewelry/Gallery	\$ 4,751,153	\$ 6,953,230	(32%)	\$ 8,841,687	\$ 14,415,370	(39%)
Liquor/Cannabis	\$ 1,887,848	\$ 1,979,037	(5%)	\$ 3,731,963	\$ 3,781,692	(1%)
Miscellaneous	\$ 12,153,776	\$ 7,598,637	60%	\$ 26,841,366	\$ 17,727,588	51%
Restaurants/Bars	\$ 32,906,539	\$ 28,203,333	17%	\$ 62,281,980	\$ 52,602,778	18%
Sports Equip/Clothing	\$ 9,100,710	\$ 9,307,262	(2%)	\$ 19,280,083	\$ 19,614,731	(2%)
Utilities	\$ 5,091,878	\$ 5,312,569	(4%)	\$ 10,595,281	\$ 11,163,565	(5%)
Total Taxable Sales	\$ 161,890,537	\$ 146,773,967	10%	\$ 322,125,059	\$ 287,938,801	12%

Lodging Specific Taxable Sales						
Lodging Type	February 2025	January 2024	% Change	Year-to-Date 2025	Year-to-Date 2024	% Change'
<i>STR-Classic</i>	\$ 8,886,368	\$ 8,334,685	7%	\$ 17,815,267	\$ 15,810,945	13%
<i>STR-Lodge Exempt</i>	\$ 6,680,151	\$ 6,463,570	3%	\$ 12,691,178	\$ 12,742,299	(0%)
<i>STR-Owner Occupied</i>	\$ 413,992	\$ 245,769	68%	\$ 767,576	\$ 610,916	26%
STR - Aggregated	\$ 15,980,512	\$ 15,044,025	6%	\$ 31,274,021	\$ 29,164,160	7%
Lodging / Hotel	\$ 30,417,375	\$ 30,514,500	(0%)	\$ 60,712,977	\$ 55,880,952	9%
Real Estate	\$ 962,851	\$ 898,080	7%	\$ 1,866,493	\$ 1,748,502	7%
Total Taxable Sales	\$ 47,360,738	\$ 46,456,604	2%	\$ 93,853,491	\$ 86,793,613	8%

February 2025



Real Estate Transfers						
Real Estate Activity	March 2025	March 2024	% Change	Year-to-Date 2025	Year-to-Date 2024	% Change'
Number of Transactions	46	54	(15%)	138	183	(25%)
Total Cash Value	\$ 145,836,325	\$ 83,019,615	76%	\$ 497,667,570	\$ 366,048,615	36%
Average Cash Value	\$ 3,170,355	\$ 1,537,400	106%	\$ 3,606,287	\$ 2,000,266	80%

City of Aspen Tax Collections

As of March 31, 2025

Type of Tax	Monthly Collections	2025 Year to Date Collections	2025 Orig. Budget	Percent Collected
Share of 2.0% County Sales Tax	\$2,496,622	\$2,496,622	\$20,225,000	12%
2.40% Sales Tax	\$3,948,405	\$7,832,179	\$31,615,260	25%
2.00% Lodging Tax	\$912,015	\$1,864,665	\$5,973,000	31%
2.10% Use Tax	\$65,129	\$68,993	\$1,000,000	7%
Short-Term Rental Tax	\$1,252,896	\$2,466,233	\$7,065,940	35%
Tobacco Tax	\$26,366	\$53,571	\$318,000	17%
Real Estate Transfer Taxes	\$2,162,974	\$7,382,568	\$21,100,000	35%
Property Taxes	\$3,827,320	\$4,025,793	\$11,857,000	34%
Total Taxes	\$14,691,727	\$26,190,623	\$99,154,200	26%

* County sales tax receipts may lag the current period by as much as two months

** City sales, lodging, tobacco and short-term rental tax receipts lag by one month

*** City real estate and property taxes are collected continuously and are current

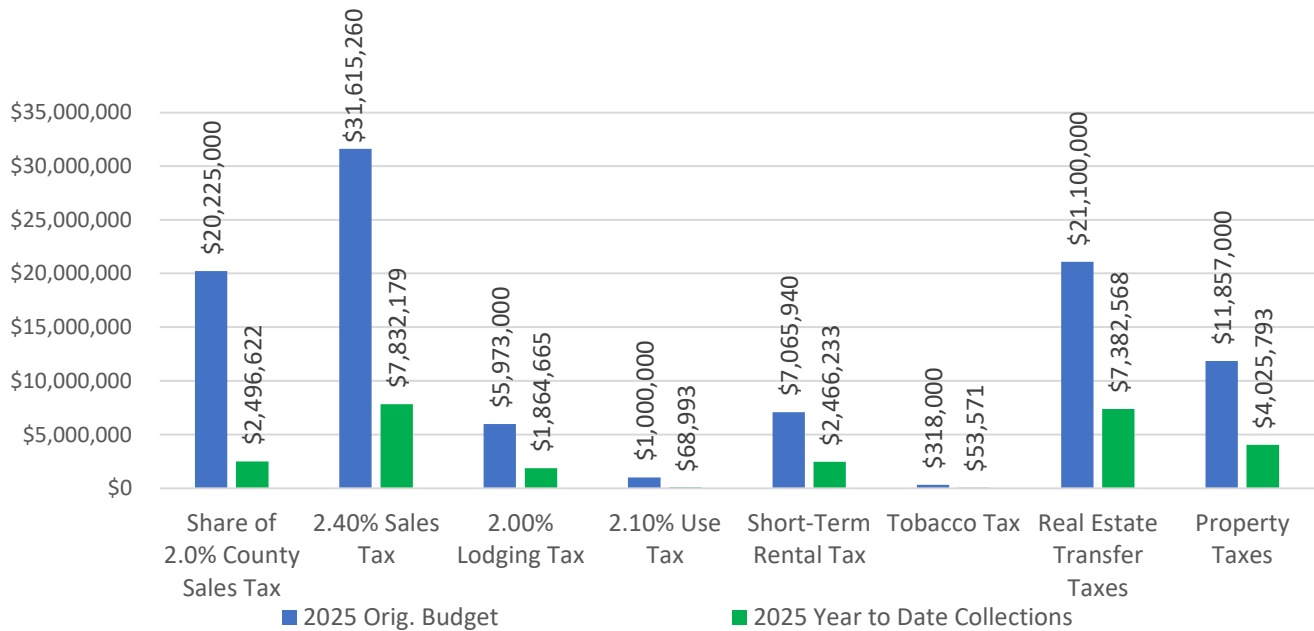
**** Use tax collections depend on issuance of final C.O. and audit period

thru January

thru February

thru March

thru March



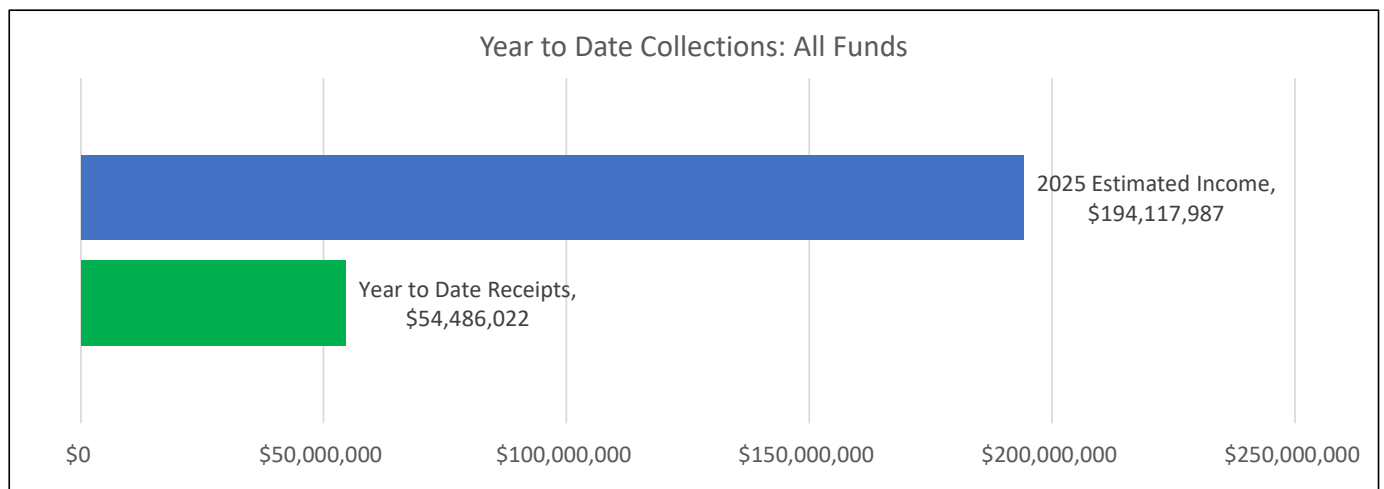
Type of Tax	2025 Year to Date Collections	2024 Year to Date Collections	Percent Ahead/(Behind)
Share of 2.0% County Sales Tax	\$2,496,622	\$2,273,890	10%
2.40% Sales Tax	\$7,832,179	\$6,925,410	13%
2.00% Lodging Tax	\$1,864,665	\$1,725,548	8%
2.10% Use Tax	\$68,993	\$46,135	50%
Short-Term Rental Tax	\$2,466,233	\$2,216,262	11%
Tobacco Tax	\$53,571	\$67,023	(20%)
Real Estate Transfer Taxes	\$7,382,568	\$5,414,673	36%
Property Taxes	\$4,025,793	\$3,704,138	9%
Total Taxes	\$26,190,623	\$22,373,079	17%

City of Aspen Revenues by Fund

As of March 31, 2025

Fund	2025 Estimated Income	Monthly Receipts	Year to Date Receipts	Estimated Less Receipts	Percent Collected
000-Asset Management Plan Fund	\$7,578,330	\$2,081,944	\$2,932,962	\$4,645,368	39%
001-General Fund	\$50,236,459	\$6,972,293	\$12,018,115	\$38,218,344	24%
250-Debt Service Fund	\$0	\$0	\$0	\$0	N/A
100-Parks and Open Space Fund	\$21,042,826	\$2,615,908	\$5,280,995	\$15,761,831	25%
120-Arts and Culture Fund	\$10,514,020	\$1,097,302	\$3,930,689	\$6,583,331	37%
130-Tourism Promotion Fund	\$4,479,750	\$684,012	\$1,398,499	\$3,081,251	31%
131-Public Education Fund	\$4,629,360	\$493,551	\$979,022	\$3,650,338	21%
132-REMP Fund	\$910,100	\$90,667	\$405,049	\$505,051	45%
141-Transportation Fund	\$5,960,630	\$698,466	\$1,649,601	\$4,311,029	28%
150-Housing Development Fund	\$26,519,339	\$3,087,577	\$9,739,422	\$16,779,917	37%
152-Kids First Fund	\$4,713,180	\$613,168	\$1,323,462	\$3,389,718	28%
160-Stormwater Fund	\$2,446,225	\$736,273	\$838,538	\$1,607,687	34%
421-Water Utility Fund	\$13,596,688	\$923,417	\$2,435,132	\$11,161,556	18%
431-Electric Utility Fund	\$14,778,888	\$1,305,673	\$4,106,369	\$10,672,519	28%
451-Parking Fund	\$5,080,500	\$732,263	\$1,923,761	\$3,156,739	38%
471-Golf Course Fund	\$3,148,893	\$277,942	\$1,245,041	\$1,903,852	40%
491-Truscott I Housing Fund	\$1,551,150	\$139,209	\$424,207	\$1,126,943	27%
492-Marolt Housing Fund	\$1,728,400	\$172,822	\$523,252	\$1,205,148	30%
501-Employee Benefits Fund	\$7,943,800	\$614,762	\$2,084,974	\$5,858,826	26%
505-Employee Housing Fund	\$630,600	\$84,616	\$277,959	\$352,641	44%
510-Information Technology Fund	\$308,700	\$31,376	\$125,019	\$183,681	40%
Subtotal: City Funds	\$187,797,837	\$23,453,239	\$53,642,067	\$134,155,770	29%
620-Housing Administration Fund	\$3,989,250	\$36,877	\$414,782	\$3,574,468	10%
622-Smuggler Housing Fund	\$90,500	\$9,716	\$31,512	\$58,988	35%
632-APCHA Development Fund	\$16,200	\$2,353	\$9,631	\$6,569	59%
Subtotal: APCHA Funds	\$4,095,950	\$48,945	\$455,924	\$3,640,026	11%
641-Truscott Phase II Housing Fund	\$1,476,800	\$94,671	\$280,528	\$1,196,272	19%
642-ACI Affordable Housing Fund	\$747,400	\$34,752	\$107,503	\$639,897	14%
Subtotal: Component Unit Funds	\$2,224,200	\$129,423	\$388,031	\$1,836,169	17%
Total: All Funds	\$194,117,987	\$23,631,607	\$54,486,022	\$139,631,965	28%

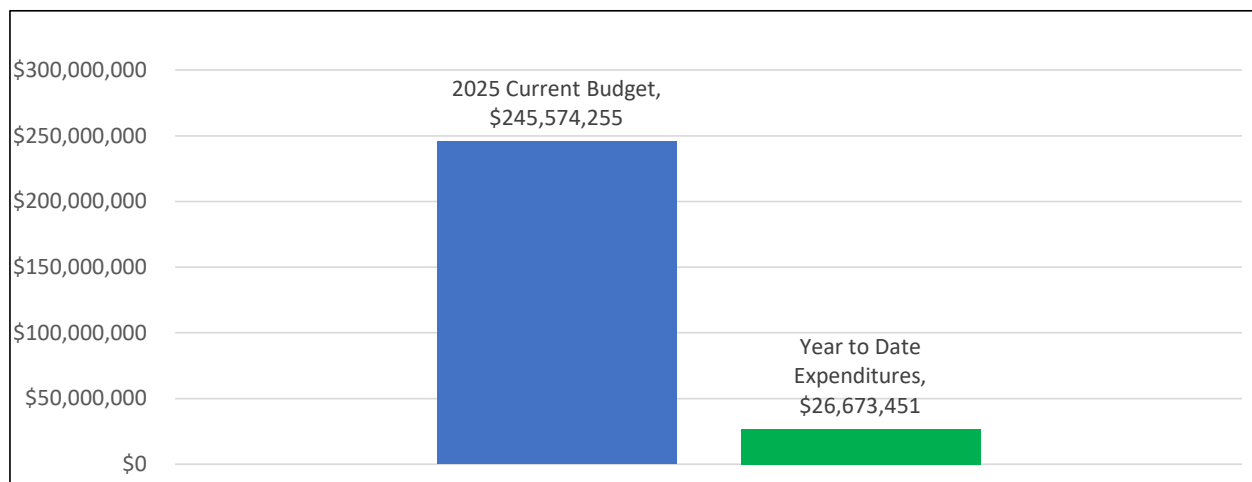
Excludes all internal transfers between funds - only true income for the City or APCHA.



City of Aspen Expenditures by Fund

As of March 31, 2025

Fund	2025 Current Budget	Monthly Expenditures	Year to Date Expenditures	Remaining Authority	Percent Expended
000-Asset Management Plan Fund	\$24,399,474	\$316,077	\$884,454	\$23,515,020	4%
001-General Fund	\$47,728,272	\$2,919,447	\$9,307,429	\$38,420,843	20%
250-Debt Service Fund	\$6,058,720	\$0	\$250	\$6,058,470	0%
100-Parks and Open Space Fund	\$21,718,672	\$755,238	\$2,171,577	\$19,547,095	10%
120-Arts and Culture Fund	\$11,195,368	\$288,494	\$1,195,475	\$9,999,894	11%
130-Tourism Promotion Fund	\$4,479,750	\$0	\$714,488	\$3,765,263	16%
131-Public Education Fund	\$4,629,360	\$0	\$979,022	\$3,650,338	21%
132-REMP Fund	\$1,320,000	\$3,000	\$880,500	\$439,500	67%
141-Transportation Fund	\$7,955,721	\$144,290	\$586,578	\$7,369,144	7%
150-Housing Development Fund	\$39,030,174	\$295,026	\$1,350,482	\$37,679,692	3%
152-Kids First Fund	\$4,095,866	\$202,656	\$500,562	\$3,595,304	12%
160-Stormwater Fund	\$2,673,544	\$62,176	\$161,289	\$2,512,255	6%
421-Water Utility Fund	\$20,651,546	\$482,276	\$1,542,223	\$19,109,323	7%
431-Electric Utility Fund	\$14,938,471	\$705,416	\$1,996,134	\$12,942,337	13%
451-Parking Fund	\$3,926,020	\$144,027	\$566,917	\$3,359,103	14%
471-Golf Course Fund	\$3,175,045	\$94,142	\$294,922	\$2,880,123	9%
491-Truscott I Housing Fund	\$1,870,377	\$81,511	\$249,275	\$1,621,102	13%
492-Marolt Housing Fund	\$1,081,393	\$44,565	\$184,004	\$897,389	17%
501-Employee Benefits Fund	\$8,659,900	\$422,604	\$1,182,195	\$7,477,705	14%
505-Employee Housing Fund	\$4,194,520	\$41,407	\$106,153	\$4,088,367	3%
510-Information Technology Fund	\$3,812,940	\$142,243	\$529,708	\$3,283,232	14%
Subtotal: City Funds	\$237,595,134	\$7,144,596	\$25,383,634	\$212,211,499	11%
620-Housing Administration Fund	\$4,214,421	\$246,674	\$906,909	\$3,307,512	22%
622-Smuggler Housing Fund	\$177,450	\$4,363	\$20,011	\$157,439	11%
632-APCHA Development Fund	\$467,848	\$2,337	\$9,237	\$458,611	2%
Subtotal: APCHA Funds	\$4,859,719	\$253,373	\$936,157	\$3,923,562	19%
641-Truscott Phase II Housing Fund	\$2,318,242	\$65,178	\$271,804	\$2,046,438	12%
642-ACI Affordable Housing Fund	\$801,160	\$15,767	\$81,856	\$719,304	10%
Subtotal: Component Unit Funds	\$3,119,402	\$80,945	\$353,660	\$2,765,742	11%
Total: All Funds	\$245,574,255	\$7,478,914	\$26,673,451	\$218,900,803	11%



City of Aspen Capital Summary

As of March 31, 2025

All Capital and Capital Maintenance	2025 Current Budget	Monthly Expenditures	Year to Date Expenditures	Remaining Authority	Percent Expended
000-Asset Management Plan Fund	\$24,300,874	\$283,898	\$850,203	\$23,450,671	3%
100-Parks and Open Space Fund	\$11,791,977	\$277,028	\$495,811	\$11,296,166	4%
120-Arts and Culture Fund	\$2,019,791	\$6,263	\$140,594	\$1,879,197	7%
141-Transportation Fund	\$2,288,820	\$0	\$0	\$2,288,820	0%
150-Housing Development Fund	\$35,991,694	\$258,535	\$1,205,935	\$34,785,759	3%
152-Kids First Fund	\$758,927	\$0	\$0	\$758,927	0%
160-Stormwater Fund	\$1,400,000	\$0	\$0	\$1,400,000	0%
421-Water Utility Fund	\$14,581,343	\$137,111	\$342,688	\$14,238,655	2%
431-Electric Utility Fund	\$4,919,224	\$402	\$196,091	\$4,723,133	4%
451-Parking Fund	\$1,205,400	\$16,664	\$89,591	\$1,115,809	7%
471-Golf Course Fund	\$499,455	\$3,968	\$14,968	\$484,487	3%
491-Truscott I Housing Fund	\$1,099,157	\$35,972	\$43,273	\$1,055,884	4%
492-Marolt Housing Fund	\$438,573	\$0	\$1,650	\$436,923	0%
505-Employee Housing Fund	\$3,280,385	\$13,797	\$42,071	\$3,238,314	1%
510-Information Technology Fund	\$1,226,819	\$3,512	\$9,538	\$1,217,281	1%
Subtotal: City Funds	\$105,802,439	\$1,037,152	\$3,432,413	\$102,370,026	3%
620-Housing Administration Fund	\$100,000	\$18,747	\$46,414	\$53,586	46%
622-Smuggler Housing Fund	\$47,000	\$0	\$0	\$47,000	0%
632-APCHA Development Fund	\$0	\$0	\$0	\$0	N/A
Subtotal: APCHA Funds	\$147,000	\$18,747	\$46,414	\$100,586	32%
641-Truscott Phase II Housing Fund	\$1,340,532	\$11,724	\$92,646	\$1,247,886	7%
642-ACI Affordable Housing Fund	\$60,000	\$3,615	\$3,615	\$56,385	6%
Subtotal: Component Unit Funds	\$1,400,532	\$15,339	\$96,261	\$1,304,271	7%
Total: All Funds	\$107,349,971	\$1,071,237	\$3,575,088	\$103,774,883	3%

City of Aspen Current Fund Balances

As of March 31, 2025

Fund	Initial Opening Balance	Additions	Deductions	Initial Working Capital	Net Income YTD	Current Working Balance
000-Asset Management Plan Fund	\$34,532,552	\$0	\$0	\$34,532,552	2,048,509	\$36,581,060
001-General Fund	\$52,033,715	\$33,543	\$0	\$52,067,258	1,551,595	\$53,618,853
250-Debt Service Fund	\$308,618	\$0	\$0	\$308,618	1,651,283	\$1,959,901
100-Parks and Open Space Fund	\$13,566,314	\$8,348	\$0	\$13,574,661	1,460,727	\$15,035,388
120-Arts and Culture Fund	\$53,627,455	\$0	\$0	\$53,627,455	2,427,014	\$56,054,469
130-Tourism Promotion Fund	\$297,175	\$0	\$0	\$297,175	684,012	\$981,187
131-Public Education Fund	\$2,198	\$0	\$0	\$2,198	0	\$2,198
132-REMP Fund	\$4,355,376	\$0	\$0	\$4,355,376	(520,451)	\$3,834,925
141-Transportation Fund	\$28,190,225	\$5,229	\$0	\$28,195,454	1,257,690	\$29,453,145
150-Housing Development Fund	\$115,914,361	\$0	\$0	\$115,914,361	8,264,417	\$124,178,779
152-Kids First Fund	\$11,590,978	\$0	\$0	\$11,590,978	696,378	\$12,287,355
160-Stormwater Fund	\$4,598,970	\$0	\$0	\$4,598,970	578,492	\$5,177,463
421-Water Utility Fund	\$49,728,461	\$495,417	(\$23,589,367)	\$26,634,510	233,959	\$26,868,469
431-Electric Utility Fund	\$21,216,841	\$677,636	(\$12,392,531)	\$9,501,946	1,672,535	\$11,174,481
451-Parking Fund	\$12,842,947	\$130,922	(\$3,617,403)	\$9,356,467	800,494	\$10,156,961
471-Golf Course Fund	\$6,801,758	\$170,815	(\$3,951,759)	\$3,020,815	941,694	\$3,962,508
491-Truscott I Housing Fund	\$9,588,626	\$18,334	(\$7,529,117)	\$2,077,843	77,783	\$2,155,626
492-Marolt Housing Fund	\$4,234,353	\$17,145	(\$2,036,110)	\$2,215,388	157,873	\$2,373,261
501-Employee Benefits Fund	\$2,025,355	\$0	\$0	\$2,025,355	902,779	\$2,928,134
505-Employee Housing Fund	\$16,734,376	\$0	(\$9,695,534)	\$7,038,843	1,141,306	\$8,180,149
510-Information Technology Fund	\$3,805,214	\$288,842	(\$2,177,433)	\$1,916,623	174,019	\$2,090,642
Subtotal: City Funds	\$445,995,869			\$382,852,846		\$409,054,953
620-Housing Administration Fund	\$967,313	\$0	\$0	\$967,313	(492,128)	\$475,185
622-Smuggler Housing Fund	\$545,005	\$1,942	(\$9,520)	\$537,427	11,501	\$548,928
632-APCHA Development Fund	\$1,770,943	\$0	(\$1,206,809)	\$564,133	394	\$564,528
Subtotal: APCHA Funds	\$3,283,260			\$2,068,873		\$1,588,641
641-Truscott Phase II Housing Fund	(\$1,284,774)	8,917,858.16	(\$6,282,581)	\$1,350,504	8,723	\$1,359,227
642-ACI Affordable Housing Fund	(\$3,482,275)	15,124,212.56	(\$11,384,461)	\$257,476	25,647	\$283,124
Subtotal: Component Units	(\$4,767,049)			\$1,607,980		\$1,642,351

Additions include: (1) partnership equity and long-term debt; (2) compensated absences, grandfathered retiree medical and health insurance payable; (3) notes payable and (4) capital leases payable.

Deductions includes depreciating and non-depreciating capital assets

Net Income YTD reflects all income less all expenses incurred since the beginning of the fiscal year.