

## Monthly Financial Report

*For the Month Ended June 30, 2025*

*(All Figures Unaudited)*

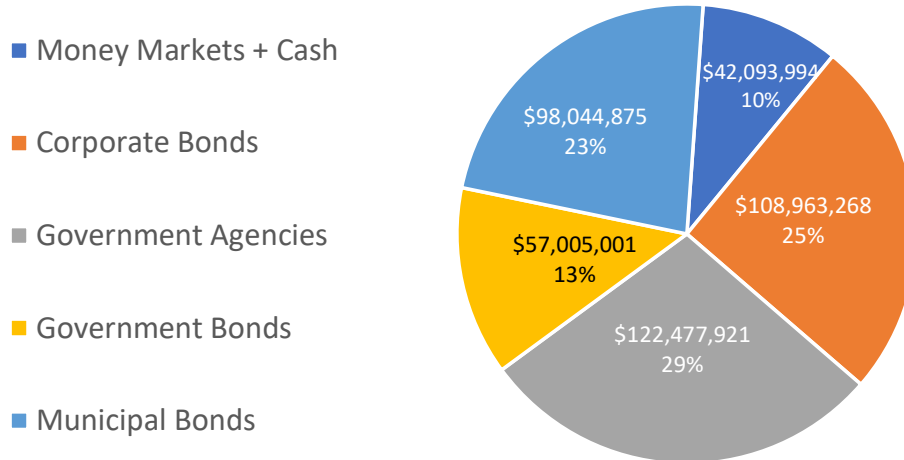
# City of Aspen Cash and Investments

As of June 30, 2025

## Cash Plus Investments

<b>Beginning Balance</b>	<b>\$429,141,833</b>
Interest & Dividends Earned	\$1,378,091
Accrued Interest Purchased	(\$265,427)
New Receipts Less Expenses Paid	(\$3,161,871)
<b>Ending Balance Before Unrealized Gain/(Loss)</b>	<b>\$427,092,626</b>
Unrealized Gain/(Loss) on Investments	\$1,492,433
<b>Ending Balance</b>	<b>\$428,585,059</b>
Deferred Interest Income	(\$62,924)
<i>Annualized Monthly Yield</i>	3.68%

Income Type	Current Month	Year to Date
Interest Income	\$1,315,167	\$7,636,310
Unrealized Gain/(Loss)	<u>\$1,492,433</u>	<u>\$4,975,854</u>
Total Investment Experience	\$2,807,599	\$12,612,164



Corporate Investments	Maturity Date	Market Value
Colgate Palmolive Co	8/15/2025	\$1,540,035
Walmart Inc	9/9/2025	\$4,195,300
Microsoft Corp	11/3/2025	\$1,991,292
Colgate Palmolive Co	3/2/2026	\$1,404,865
Walmart Inc	4/15/2026	\$4,994,804
Bank of America NA	8/18/2026	\$8,113,300
Abbott Laboratories	11/30/2026	\$4,984,326
Wells Fargo Bank NA	12/11/2026	\$5,072,061
Kaiser Foundation Hospital	5/1/2027	\$4,906,058
Aust & NZ Banking Grp NY	7/16/2027	\$5,084,898
University of Chicago	4/1/2029	\$10,192,675
Johnson & Johnson	6/1/2029	\$5,136,432
National Secs Clearing	6/26/2029	\$7,166,668
Pacific Life GF II	8/28/2029	\$15,073,983
Novartis Capital Corp	9/18/2029	\$4,957,563
Ascension Health	11/15/2029	\$8,387,844
Western-Southern Global	5/1/2030	\$9,086,073
Costco Wholesale Corp	4/20/2030	<u>\$6,675,091</u>
<b>Total Corporates</b>		<b>\$108,963,268</b>

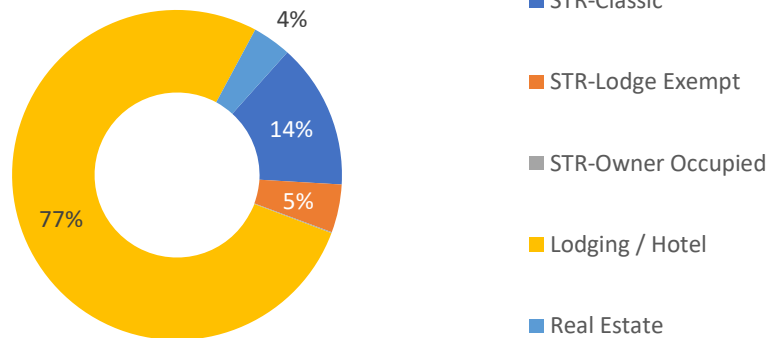
# City of Aspen Taxable Sales

As of June 30, 2025

Taxable Sales						
Industries	May 2025	May 2024	% Change	Year-to-Date 2025	Year-to-Date 2024	% Change <sup>1</sup>
Accommodations	\$ 3,377,238	\$ 4,437,513	(24%)	\$ 171,166,264	\$ 168,284,782	2%
Automobile	\$ 511,882	\$ 2,669,672	(81%)	\$ 3,074,810	\$ 13,930,433	(78%)
Construction	\$ 12,341,356	\$ 4,241,090	191%	\$ 61,645,358	\$ 26,501,804	133%
Fashion Clothing	\$ 7,453,029	\$ 3,855,180	93%	\$ 77,439,117	\$ 63,872,510	21%
Food & Drug	\$ 3,972,118	\$ 3,593,603	11%	\$ 32,438,599	\$ 28,528,413	14%
Jewelry/Gallery	\$ 3,041,803	\$ 3,749,171	(19%)	\$ 20,777,741	\$ 42,566,884	(51%)
Liquor/Cannabis	\$ 676,834	\$ 723,693	(6%)	\$ 7,262,065	\$ 7,446,380	(2%)
Miscellaneous	\$ 7,193,402	\$ 7,971,066	(10%)	\$ 52,002,657	\$ 46,680,841	11%
Restaurants/Bars	\$ 5,037,263	\$ 4,076,351	24%	\$ 110,396,219	\$ 92,120,704	20%
Sports Equip/Clothing	\$ 1,435,340	\$ 1,376,779	4%	\$ 33,432,018	\$ 35,318,346	(5%)
Utilities	\$ 2,882,873	\$ 3,012,062	(4%)	\$ 22,067,062	\$ 23,792,261	(7%)
<b>Total Taxable Sales</b>	<b>\$ 47,923,140</b>	<b>\$ 39,706,179</b>	<b>21%</b>	<b>\$ 591,701,910</b>	<b>\$ 549,043,358</b>	<b>8%</b>

Lodging Specific Taxable Sales						
Lodging Type	May 2025	May 2024	% Change	Year-to-Date 2025	Year-to-Date 2024	% Change <sup>1</sup>
<i>STR-Classic</i>	\$ 340,786	\$ 841,723	(60%)	\$ 26,773,022	\$ 25,685,587	4%
<i>STR-Lodge Exempt</i>	\$ 112,456	\$ 184,181	(39%)	\$ 20,204,232	\$ 20,421,918	(1%)
<i>STR-Owner Occupied</i>	\$ 2,368	\$ 29,346	(92%)	\$ 1,028,910	\$ 926,791	11%
STR - Aggregated	\$ 455,610	\$ 1,055,251	(57%)	\$ 48,006,164	\$ 47,034,296	2%
Lodging / Hotel	\$ 1,844,027	\$ 2,378,645	(22%)	\$ 95,306,180	\$ 90,798,604	5%
Real Estate	\$ 90,881	\$ 22,186	310%	\$ 3,453,032	\$ 3,515,059	(2%)
<b>Total Taxable Sales</b>	<b>\$ 2,390,518</b>	<b>\$ 3,456,082</b>	<b>(31%)</b>	<b>\$ 146,765,376</b>	<b>\$ 141,347,959</b>	<b>4%</b>

May 2025



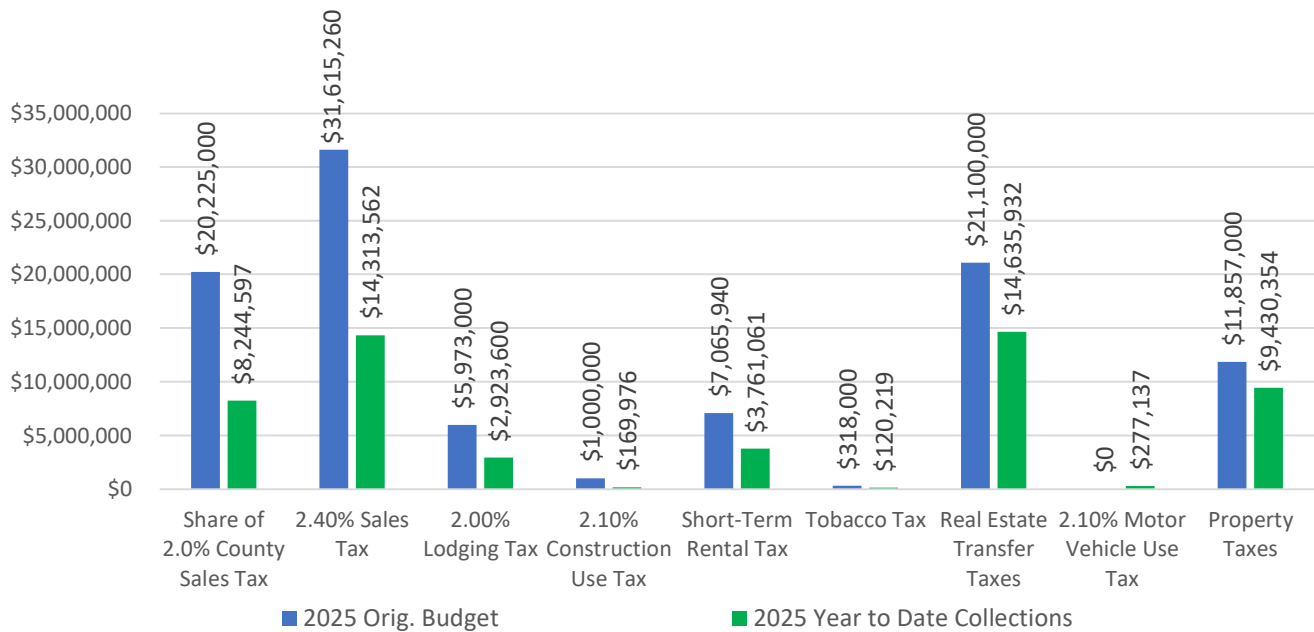
Real Estate Transfers						
Real Estate Activity	June 2025	June 2024	% Change	Year-to-Date 2025	Year-to-Date 2024	% Change <sup>1</sup>
Number of Transactions	46	43	7%	298	359	(17%)
Total Cash Value	133,281,300	94,992,000	40%	\$ 985,894,083	\$ 778,677,430	27%
Average Cash Value	\$ 2,897,420	\$ 2,209,116	31%	\$ 3,308,369	\$ 2,169,018	53%

# City of Aspen Tax Collections

As of June 30, 2025

Type of Tax	Monthly Collections	2025 Year to Date Collections	2025 Orig. Budget	Percent Collected
Share of 2.0% County Sales Tax	\$1,005,977	\$8,244,597	\$20,225,000	41%
2.40% Sales Tax	\$1,150,155	\$14,313,562	\$31,615,260	45%
2.00% Lodging Tax	\$47,910	\$2,923,600	\$5,973,000	49%
2.10% Construction Use Tax	\$0	\$169,976	\$1,000,000	17%
Short-Term Rental Tax	\$40,349	\$3,761,061	\$7,065,940	53%
Tobacco Tax	\$18,043	\$120,219	\$318,000	38%
Real Estate Transfer Taxes	\$1,974,257	\$14,635,932	\$21,100,000	69%
2.10% Motor Vehicle Use Tax	\$49,372	\$277,137	-	-
Property Taxes	\$976,017	\$9,430,354	\$11,857,000	80%
<b>Total Taxes</b>	<b>\$5,262,082</b>	<b>\$53,876,439</b>	<b>\$99,154,200</b>	<b>54%</b>

- \* County sales tax receipts may lag the current period by as much as two months thru April
- \*\* City sales, lodging, tobacco and short-term rental tax receipts lag by one month thru May
- \*\*\* City real estate and property taxes are collected continuously and are current thru June
- \*\*\*\* Use tax collections depend on issuance of final C.O. and audit period thru June



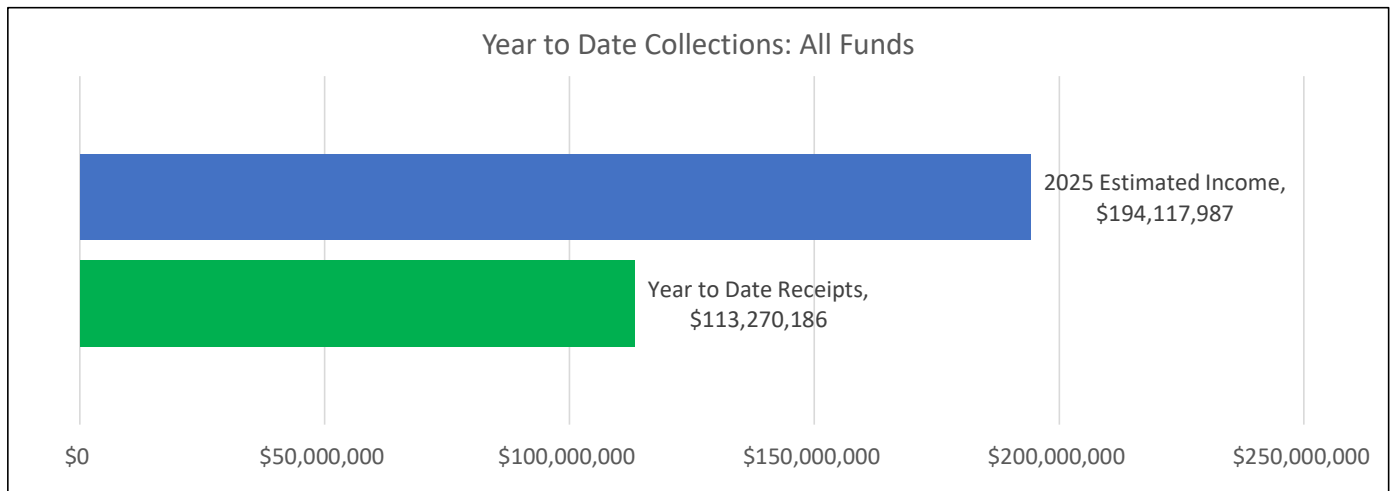
Type of Tax	2025 Year to Date Collections	2024 Year to Date Collections	Percent Ahead/(Behind)
Share of 2.0% County Sales Tax	\$8,244,597	\$7,992,325	3%
2.40% Sales Tax	\$14,313,562	\$13,132,691	9%
2.00% Lodging Tax	\$2,923,600	\$2,814,622	4%
2.10% Use Tax	\$169,976	\$223,745	(24%)
Short-Term Rental Tax	\$3,761,061	\$3,608,477	4%
Tobacco Tax	\$120,219	\$143,185	(16%)
Real Estate Transfer Taxes	\$14,635,932	\$11,522,070	27%
2.10% Motor Vehicle Use Tax	\$277,137	-	-
Property Taxes	\$9,430,354	\$9,459,369	(0%)
<b>Total Taxes</b>	<b>\$53,876,439</b>	<b>\$48,896,485</b>	<b>10%</b>

# City of Aspen Revenues by Fund

As of June 30, 2025

Fund	2025 Estimated		Year to Date	Estimated Less	
	Income	Monthly Receipts	Receipts	Receipts	Percent Collected
000-Asset Management Plan Fund	\$7,578,330	\$769,834	\$6,171,629	\$1,406,701	81%
001-General Fund	\$50,236,459	\$4,333,715	\$28,456,846	\$21,779,612	57%
250-Debt Service Fund	\$0	\$0	\$0	\$0	N/A
100-Parks and Open Space Fund	\$21,042,826	\$935,272	\$9,860,055	\$11,182,771	47%
120-Arts and Culture Fund	\$10,514,020	\$1,115,032	\$8,159,903	\$2,354,117	78%
130-Tourism Promotion Fund	\$4,479,750	\$35,933	\$2,192,700	\$2,287,050	49%
131-Public Education Fund	\$4,629,360	\$143,769	\$1,789,195	\$2,840,165	39%
132-REMP Fund	\$910,100	\$108,141	\$967,873	(\$57,773)	106%
141-Transportation Fund	\$5,960,630	\$336,377	\$2,965,481	\$2,995,149	50%
150-Housing Development Fund	\$26,519,339	\$2,284,849	\$18,111,365	\$8,407,973	68%
152-Kids First Fund	\$4,713,180	\$250,111	\$2,435,367	\$2,277,813	52%
160-Stormwater Fund	\$2,446,225	\$270,183	\$1,947,310	\$498,915	80%
421-Water Utility Fund	\$13,596,688	\$2,353,455	\$8,029,820	\$5,566,868	59%
431-Electric Utility Fund	\$14,778,888	\$1,073,944	\$7,248,893	\$7,529,995	49%
451-Parking Fund	\$5,080,500	\$758,222	\$3,534,052	\$1,546,448	70%
471-Golf Course Fund	\$3,148,893	\$483,130	\$2,128,434	\$1,020,459	68%
491-Truscott I Housing Fund	\$1,551,150	\$143,907	\$909,956	\$641,194	59%
492-Marolt Housing Fund	\$1,728,400	\$16,947	\$737,805	\$990,595	43%
501-Employee Benefits Fund	\$7,943,800	\$982,323	\$4,414,634	\$3,529,166	56%
505-Employee Housing Fund	\$630,600	\$138,062	\$590,909	\$39,691	94%
510-Information Technology Fund	\$308,700	\$35,674	\$232,791	\$75,909	75%
<b>Subtotal: City Funds</b>	<b>\$187,797,837</b>	<b>\$16,568,881</b>	<b>\$110,885,018</b>	<b>\$76,912,818</b>	<b>59%</b>
620-Housing Administration Fund	\$3,989,250	\$722,769	\$1,524,610	\$2,464,640	38%
622-Smuggler Housing Fund	\$90,500	\$10,517	\$60,854	\$29,646	67%
632-APCHA Development Fund	\$16,200	\$2,059	\$30,875	(\$14,675)	191%
<b>Subtotal: APCHA Funds</b>	<b>\$4,095,950</b>	<b>\$735,346</b>	<b>\$1,616,339</b>	<b>\$2,479,611</b>	<b>39%</b>
641-Truscott Phase II Housing Fund	\$1,476,800	\$93,512	\$563,123	\$913,677	38%
642-ACI Affordable Housing Fund	\$747,400	\$31,195	\$205,705	\$541,695	28%
<b>Subtotal: Component Unit Funds</b>	<b>\$2,224,200</b>	<b>\$124,707</b>	<b>\$768,828</b>	<b>\$1,455,372</b>	<b>35%</b>
<b>Total: All Funds</b>	<b>\$194,117,987</b>	<b>\$17,428,934</b>	<b>\$113,270,186</b>	<b>\$80,847,801</b>	<b>58%</b>

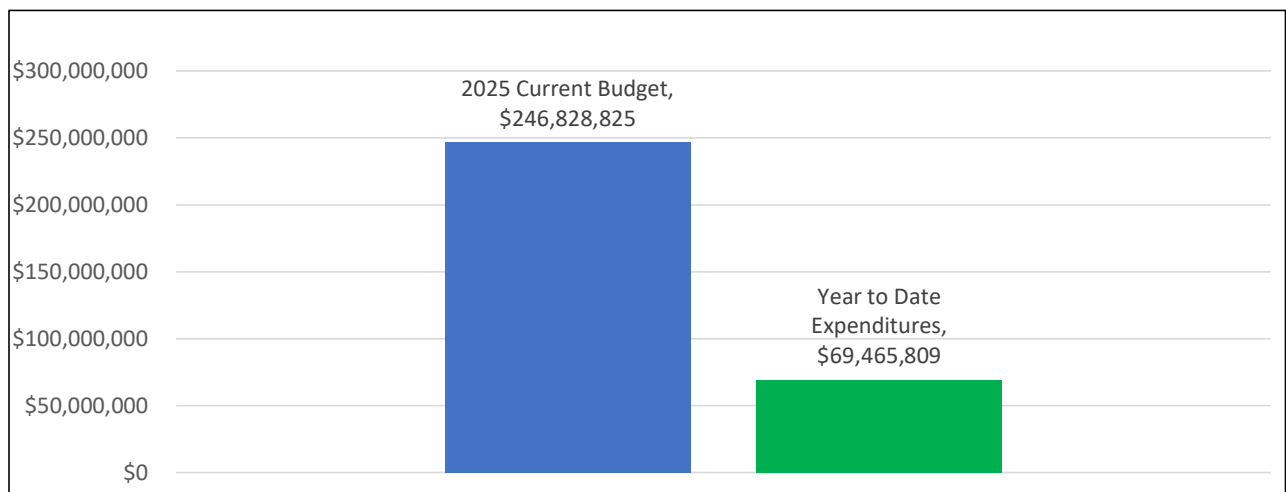
Excludes all internal transfers between funds - only true income for the City or APCHA.



# City of Aspen Expenditures by Fund

As of June 30, 2025

Fund	2025 Current Budget	Monthly Expenditures	Year to Date Expenditures	Remaining Authority	Percent Expended
000-Asset Management Plan Fund	\$24,399,474	\$1,215,201	\$4,517,169	\$19,882,305	19%
001-General Fund	\$48,727,542	\$3,793,508	\$20,428,030	\$28,299,513	42%
250-Debt Service Fund	\$6,058,720	\$2,000	\$1,089,323	\$4,969,397	18%
100-Parks and Open Space Fund	\$21,718,672	\$1,313,262	\$6,571,657	\$15,147,015	30%
120-Arts and Culture Fund	\$11,345,368	\$551,659	\$4,647,138	\$6,698,230	41%
130-Tourism Promotion Fund	\$4,479,750	\$90,245	\$2,156,767	\$2,322,983	48%
131-Public Education Fund	\$4,629,360	\$0	\$1,645,426	\$2,983,934	36%
132-REMP Fund	\$1,320,000	\$0	\$900,000	\$420,000	68%
141-Transportation Fund	\$7,955,721	\$469,651	\$1,429,990	\$6,525,731	18%
150-Housing Development Fund	\$39,030,174	\$791,739	\$3,231,348	\$35,798,826	8%
152-Kids First Fund	\$4,095,866	\$294,135	\$1,216,745	\$2,879,121	30%
160-Stormwater Fund	\$2,673,544	\$77,420	\$384,160	\$2,289,384	14%
421-Water Utility Fund	\$20,651,546	\$638,944	\$3,906,121	\$16,745,425	19%
431-Electric Utility Fund	\$14,938,471	\$534,004	\$5,197,477	\$9,740,994	35%
451-Parking Fund	\$4,031,320	\$179,134	\$1,228,332	\$2,802,988	30%
471-Golf Course Fund	\$3,175,045	\$280,483	\$1,256,865	\$1,918,180	40%
491-Truscott I Housing Fund	\$1,870,377	\$112,065	\$892,341	\$978,036	48%
492-Marolt Housing Fund	\$1,081,393	\$167,595	\$580,896	\$500,497	54%
501-Employee Benefits Fund	\$8,659,900	\$666,891	\$3,778,425	\$4,881,475	44%
505-Employee Housing Fund	\$4,194,520	\$16,296	\$208,415	\$3,986,105	5%
510-Information Technology Fund	\$3,812,940	\$218,914	\$1,326,317	\$2,486,623	35%
<b>Subtotal: City Funds</b>	<b>\$238,849,704</b>	<b>\$11,413,144</b>	<b>\$66,592,941</b>	<b>\$172,256,763</b>	<b>28%</b>
620-Housing Administration Fund	\$4,214,421	\$348,420	\$1,791,269	\$2,423,152	43%
622-Smuggler Housing Fund	\$177,450	\$4,734	\$32,074	\$145,376	18%
632-APCHA Development Fund	\$467,848	\$31,489	\$59,393	\$408,455	13%
<b>Subtotal: APCHA Funds</b>	<b>\$4,859,719</b>	<b>\$384,644</b>	<b>\$1,882,736</b>	<b>\$2,976,983</b>	<b>39%</b>
641-Truscott Phase II Housing Fund	\$2,318,242	\$95,518	\$774,651	\$1,543,591	33%
642-ACI Affordable Housing Fund	\$801,160	\$29,385	\$215,481	\$585,679	27%
<b>Subtotal: Component Unit Funds</b>	<b>\$3,119,402</b>	<b>\$124,903</b>	<b>\$990,132</b>	<b>\$2,129,270</b>	<b>32%</b>
<b>Total: All Funds</b>	<b>\$246,828,825</b>	<b>\$11,922,690</b>	<b>\$69,465,809</b>	<b>\$177,363,016</b>	<b>28%</b>



# City of Aspen Capital Summary

As of June 30, 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	\$1,207,026	\$4,437,610	\$19,863,264	18%
100-Parks and Open Space Fund	\$11,791,977	\$323,606	\$2,397,351	\$9,394,626	20%
120-Arts and Culture Fund	\$2,054,165	\$5,422	\$177,313	\$1,876,852	9%
141-Transportation Fund	\$2,288,820	\$0	\$510	\$2,288,310	0%
150-Housing Development Fund	\$35,991,694	\$40,405	\$2,217,728	\$33,773,966	6%
152-Kids First Fund	\$758,927	\$0	\$11,106	\$747,821	1%
160-Stormwater Fund	\$1,400,000	\$0	\$0	\$1,400,000	0%
421-Water Utility Fund	\$14,581,343	\$110,762	\$955,633	\$13,625,710	7%
431-Electric Utility Fund	\$4,919,224	(\$206,646)	\$1,079,717	\$3,839,507	22%
451-Parking Fund	\$1,221,400	\$13,081	\$252,414	\$968,986	21%
471-Golf Course Fund	\$499,455	\$2,974	\$158,528	\$340,927	32%
491-Truscott I Housing Fund	\$1,099,157	\$68,378	\$560,728	\$538,429	51%
492-Marolt Housing Fund	\$438,573	\$136,495	\$269,196	\$169,377	61%
505-Employee Housing Fund	\$3,280,385	\$8,179	\$102,625	\$3,177,760	3%
510-Information Technology Fund	\$1,226,819	(\$17,415)	\$261,407	\$965,412	21%
<b>Subtotal: City Funds</b>	<b>\$105,852,813</b>	<b>\$1,692,268</b>	<b>\$12,881,865</b>	<b>\$92,970,948</b>	<b>12%</b>
620-Housing Administration Fund	\$100,000	\$0	\$61,315	\$38,685	61%
622-Smuggler Housing Fund	\$47,000	\$0	\$0	\$47,000	0%
632-APCHA Development Fund	\$0	\$0	\$0	\$0	N/A
<b>Subtotal: APCHA Funds</b>	<b>\$147,000</b>	<b>\$0</b>	<b>\$61,315</b>	<b>\$85,685</b>	<b>42%</b>
641-Truscott Phase II Housing Fund	\$1,340,532	\$39,986	\$426,790	\$913,742	32%
642-ACI Affordable Housing Fund	\$60,000	\$0	\$11,592	\$48,408	19%
<b>Subtotal: Component Unit Funds</b>	<b>\$1,400,532</b>	<b>\$39,986</b>	<b>\$438,382</b>	<b>\$962,150</b>	<b>31%</b>
<b>Total: All Funds</b>	<b>\$107,400,345</b>	<b>\$1,732,254</b>	<b>\$13,381,562</b>	<b>\$94,018,783</b>	<b>12%</b>

# City of Aspen Current Fund Balances

As of June 30, 2025

Fund	Initial Opening			Initial Working		Current Working Balance
	Balance	Additions	Deductions	Capital	Net Income YTD	
000-Asset Management Plan Fund	\$34,725,197	\$0	\$0	\$34,725,197	1,654,460	\$36,379,657
001-General Fund	\$52,033,715	\$31,917	\$0	\$52,065,631	5,119,785	\$57,185,416
250-Debt Service Fund	\$308,618	\$0	\$0	\$308,618	2,213,743	\$2,522,361
100-Parks and Open Space Fund	\$13,566,314	\$8,348	\$0	\$13,574,661	(8,984)	\$13,565,677
120-Arts and Culture Fund	\$53,627,455	\$0	\$0	\$53,627,455	2,896,365	\$56,523,820
130-Tourism Promotion Fund	\$297,175	\$0	\$0	\$297,175	35,934	\$333,109
131-Public Education Fund	\$2,198	\$0	\$0	\$2,198	143,769	\$145,967
132-REMP Fund	\$4,355,376	\$0	\$0	\$4,355,376	(22,127)	\$4,333,249
141-Transportation Fund	\$28,084,281	\$2,997	\$0	\$28,087,278	1,924,826	\$30,012,104
150-Housing Development Fund	\$115,870,967	\$0	\$0	\$115,870,967	14,630,973	\$130,501,939
152-Kids First Fund	\$11,590,978	\$0	\$0	\$11,590,978	965,577	\$12,556,554
160-Stormwater Fund	\$4,598,970	\$0	\$0	\$4,598,970	1,365,637	\$5,964,607
421-Water Utility Fund	\$49,720,317	\$495,417	(\$23,581,224)	\$26,634,510	3,105,799	\$29,740,310
431-Electric Utility Fund	\$21,214,429	\$677,636	(\$12,390,118)	\$9,501,946	1,466,865	\$10,968,812
451-Parking Fund	\$12,835,251	\$130,922	(\$3,609,706)	\$9,356,467	1,193,020	\$10,549,487
471-Golf Course Fund	\$6,790,569	\$170,815	(\$3,940,570)	\$3,020,815	854,719	\$3,875,533
491-Truscott I Housing Fund	\$9,588,626	\$18,334	(\$7,529,117)	\$2,077,843	(176,684)	\$1,901,159
492-Marolt Housing Fund	\$4,271,278	\$17,145	(\$2,036,110)	\$2,252,313	(205,841)	\$2,046,472
501-Employee Benefits Fund	\$2,025,355	\$0	\$0	\$2,025,355	636,209	\$2,661,564
505-Employee Housing Fund	\$16,734,376	\$0	(\$9,695,534)	\$7,038,843	2,321,495	\$9,360,337
510-Information Technology Fund	\$3,805,214	\$288,842	(\$2,177,433)	\$1,916,623	63,890	\$1,980,513
<b>Subtotal: City Funds</b>	<b>\$446,046,660</b>			<b>\$382,929,219</b>		<b>\$423,108,647</b>
620-Housing Administration Fund	\$967,313	\$0	\$0	\$967,313	(266,658)	\$700,654
622-Smuggler Housing Fund	\$545,005	\$1,942	(\$9,520)	\$537,427	28,780	\$566,207
632-APCHA Development Fund	\$1,770,943	\$0	(\$1,457,884)	\$313,059	(28,519)	\$284,540
<b>Subtotal: APCHA Funds</b>	<b>\$3,283,260</b>			<b>\$1,817,798</b>		<b>\$1,551,401</b>
641-Truscott Phase II Housing Fund	(\$1,284,774)	8,946,100.67	(\$6,282,581)	\$1,378,746	(211,528)	\$1,167,219
642-ACI Affordable Housing Fund	(\$3,479,828)	15,150,127.97	(\$11,384,547)	\$285,753	(9,776)	\$275,976
<b>Subtotal: Component Units</b>	<b>(\$4,764,602)</b>			<b>\$1,664,499</b>		<b>\$1,443,195</b>

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.