

**RESOLUTION NO. 133  
(SERIES OF 2025)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO ADOPTING 1) THE 2026 MUNICIPAL BUDGET; AND 2) THE 2026  
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, 2026, and ending December 31, 2026; 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 15<sup>th</sup> 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, and 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 set forth the amounts to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2026.

**SECTION 1:**

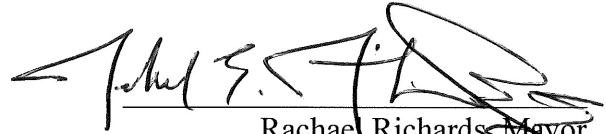
**NOW THEREFORE**, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2026, attached hereto as Exhibit A and incorporated herein by this reference, is hereby adopted. All constituted appropriations amounting to \$339,866,705, and estimated revenues amounting to \$230,382,150, 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, 2026, and ending December 31, 2026, 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 2026 is hereby adopted with appropriations amounting to \$2,151,674, and estimated revenues amounting to \$1,132,190. Aspen Country Inn Affordable Housing Fund for fiscal year 2026 is hereby adopted with appropriations amounting to \$474,850 and estimated revenues amounting to \$443,000. 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, 2026, and ending December 31, 2026, as required pursuant to 29-1-103 (2), C.R.S.

RESOLVED, APPROVED, AND ADOPTED FINALLY by the City Council of the City of Aspen on this 11th, day of November 2025.



Rachael Richards, 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 11th day of November 2025.



Nicole Henning, City Clerk

## Exhibit A - 2026 Appropriation by Fund

| Fund Name                         | Opening<br>Balance   | Revenues             | Expenditures         | Ending<br>Balance    |
|-----------------------------------|----------------------|----------------------|----------------------|----------------------|
| 001-General Fund                  | \$50,796,316         | \$53,056,489         | \$65,163,898         | \$38,688,907         |
| 100-Parks and Open Space Fund     | \$5,074,850          | \$22,800,126         | \$21,631,294         | \$6,243,682          |
| 120-Arts & Culture Fund           | \$53,493,258         | \$12,561,276         | \$13,654,581         | \$52,399,953         |
| 130-Tourism Promotion Fund        | \$297,175            | \$4,532,250          | \$4,532,250          | \$297,175            |
| 131-Public Education Fund         | \$2,198              | \$5,048,760          | \$5,048,760          | \$2,198              |
| 132-REMP Fund                     | \$3,681,535          | \$980,460            | \$2,801,825          | \$1,860,170          |
| 141-Transportation Fund           | \$24,600,431         | \$7,669,045          | \$6,606,662          | \$25,662,814         |
| 150-Housing Development Fund      | \$132,305,587        | \$31,327,289         | \$113,283,718        | \$50,349,158         |
| 152-Kids First Fund               | \$11,951,012         | \$5,172,687          | \$4,448,878          | \$12,674,821         |
| 160-Stormwater Fund               | \$3,980,091          | \$2,571,266          | \$3,164,726          | \$3,386,631          |
| 250-Debt Service Fund             | \$305,518            | \$3,650,960          | \$3,651,470          | \$305,008            |
| 000-Asset Management Plan Fund    | \$21,589,581         | \$19,102,930         | \$20,954,500         | \$19,738,011         |
| 421-Water Utility Fund            | \$22,964,458         | \$15,765,215         | \$28,729,028         | \$10,000,645         |
| 431-Electric Utility Fund         | \$7,130,937          | \$15,176,216         | \$16,400,108         | \$5,907,045          |
| 451-Parking Fund                  | \$9,105,347          | \$5,832,890          | \$6,196,144          | \$8,742,093          |
| 471-Golf Course Fund              | \$3,154,675          | \$3,692,061          | \$4,255,368          | \$2,591,368          |
| 491-Truscott I Housing Fund       | \$1,370,016          | \$1,602,969          | \$1,415,261          | \$1,557,724          |
| 492-Marolt Housing Fund           | \$2,059,320          | \$1,816,975          | \$1,827,517          | \$2,048,778          |
| 501-Employee Benefits Fund        | \$1,690,515          | \$9,653,061          | \$9,747,778          | \$1,595,798          |
| 505-Employee Housing Fund         | \$7,380,423          | \$4,793,815          | \$2,487,807          | \$9,686,431          |
| 510-Information Technology Fund   | \$732,883            | \$3,575,410          | \$3,865,135          | \$443,158            |
| <b>Total Gross Appropriations</b> | <b>\$363,666,126</b> | <b>\$230,382,150</b> | <b>\$339,866,705</b> | <b>\$254,181,570</b> |
| Transfers                         |                      | (\$43,428,362)       | (\$43,428,362)       |                      |
| <b>Total Net Appropriations</b>   |                      | <b>\$186,953,788</b> | <b>\$296,438,343</b> |                      |

## Exhibit B - Component Unit Funds

| Fund Name                               | Opening<br>Balance | Revenues    | Expenditures | Ending<br>Balance |
|---|--------------------|-------------|--------------|-------------------|
| 641-Truscott II Affordable Housing Fund | \$1,104,718        | \$1,132,190 | \$2,151,674  | \$85,234          |
| 642-ACI Affordable Housing Fund         | \$223,354          | \$443,000   | \$474,850    | \$191,504         |