



CITY OF ASPEN

2021 Budget



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CITY OF **ASPEN**

2021 Budget



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Aspen
Colorado**

For the Fiscal Year Beginning

January 1, 2020

Christopher P. Morill

Executive Director

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How To Use This Document

Using this Budget Document

This document serves as the City of Aspen’s 2021 financial plan, outlining the multitude of programs and functions provided by the City, the overall cost of providing such services, and an explanation of the process used to arrive at the adopted funding levels.

As outlined below, the 2021 budget publication includes numerous sections, which summarize information into high-level overview, then dissect into detailed financial breakdowns, feature guiding principles and policies, statistical information related to the community and organization, and the development process that resulted in this 2021 budget adoption.

Aggregate Financials

This section provides high-level summary data about the 2021 budget. Beginning with the budget transmittal letter from the City Manager, this section outlines resources and revenue expectations for the new fiscal year. Citywide revenue and expenditure figures (shown aggregated by fund and by type) follow, accompanied by analysis of the most relevant projected variations (greater than 10% changes) in financial position for individual funds. Finally, a detailed listing of new (supplemental) funding is provided.

Detailed Financials

This section begins with a graphical representation of the numerous funds managed by the City, organized by type (fiduciary, governmental, enterprise, internal service) and is followed by an outline of funds, cost centers and programs provided by the City of Aspen. Then, a comprehensive presentation of projected revenues and appropriated resources for all budgeted funds for 2021 is provided. Each fund is exhibited independently and in greater detail than outlined in the Aggregate Financials section – with budget and expected financials for the current year, the adopted 2021 financial plan, and a four-year financial projection. Additional detail is subsequently provided for capital outlay (when applicable), including five-year fiscal expectations and narrative project descriptions for new 2021 projects.

Debt Service

This section provides a comprehensive description of the City’s debt service budget. It provides information regarding the City’s statutory debt capacity, summary presentations of total debt service by type and individual descriptions of each issue, including the debt service schedule. The final part of the section is the City’s debt policy.

Guiding Goals

This section integrates overarching and individual department level goals and objectives to the City’s financial planning process. Annually, City Council develops, assesses, and revises its goals to relate to the City of Aspen’s changing environment and governing needs. These overarching goals establish the framework from which individual City departments then draw upon to adjust their specific annual efforts and focus, which results in programmatic level goals. This section is presented as a resolution and update on the progress toward completion of each goal as of mid-2020.

Resolutions and Ordinances

This section includes legislative documentation that was approved by City Council, resulting in the final adopted financial plan for 2021, including the budget and mill levy resolutions and fee schedule ordinance.

How To Use This Document

General City Information

This section provides information about Aspen, its residents and economy as well as a summary of the City's powers and functions, key administrative personnel, organizational structure, and statistics on staffing.

Budget Development

This section outlines the basis of budgeting adopted by the City of Aspen, expenditure and revenue assumptions incorporated into the 2021 budget development process, and presentation materials developed for communication to the public and City Council when evaluating and revising the proposed 2021 budget.

Appendix

This section includes adopted financial and investment policies and glossary applicable to this financial publication.





CITY OF **ASPEN**

Aggregate Financials



January 26, 2021

Mayor, City Council and Aspen Residents,

I am pleased to present the final adopted 2021 Budget. This budget is largely a “stay the course” budget for operations, focused on maintaining core city services while recognizing that a level of belt tightening is responsible given the economic uncertainty due to COVID-19. With minimal impacts to primary services, public safety or community health, reductions were worked into operating budgets this year based on less robust economic conditions – these reductions fluctuated by department, but when averaged out, equated to a 3.4% reduction. Capital budgets were also reviewed and refocused on projects that are necessary to preserve critical infrastructure, maintain safety, or where delay of action would lead to much higher costs in the long run.

In total, net appropriations (excluding double-counted interfund transfers) equal \$140,959,368. This is a 24.8% increase over the 2020 budget; however, a \$40 million appropriation for the Burlingame Phase 3 construction project in the Housing Development Fund was prioritized as critical to the community and inflates this growth metric. If excluded, 2021 net appropriations actually decrease 10.6% from the 2020 Budget when initially adopted.

	2020 Orig. Budget	2021 Budget	\$ Change	% Change
Revenues	\$151,495,585	\$136,886,998	(\$14,608,587)	(9.6%)
Base Operating: On-Going	\$75,985,910	\$74,884,300	(\$1,101,610)	(1.4%)
Base Operating: One-Time	\$891,000	N/A	(\$891,000)	N/A
Supplementals	N/A	\$1,329,240	\$1,329,240	N/A
Reductions	\$0	(\$1,975,410)	(\$1,975,410)	N/A
Total Operating	\$76,876,910	\$74,238,130	(\$2,638,780)	(3.4%)
Capital Outlay	\$28,660,750	\$59,426,280	\$30,765,530	107.3%
Debt Service	\$7,408,320	\$7,294,958	(\$113,362)	(1.5%)
Net Appropriations	\$112,945,980	\$140,959,368	\$28,013,388	24.8%
Transfers	\$34,501,270	\$27,054,440	(\$7,446,830)	(21.6%)
Total Appropriations	\$147,447,250	\$168,013,808	\$20,566,558	13.9%
Ending Fund Balance	\$127,354,152	\$129,640,748	\$2,286,596	1.8%

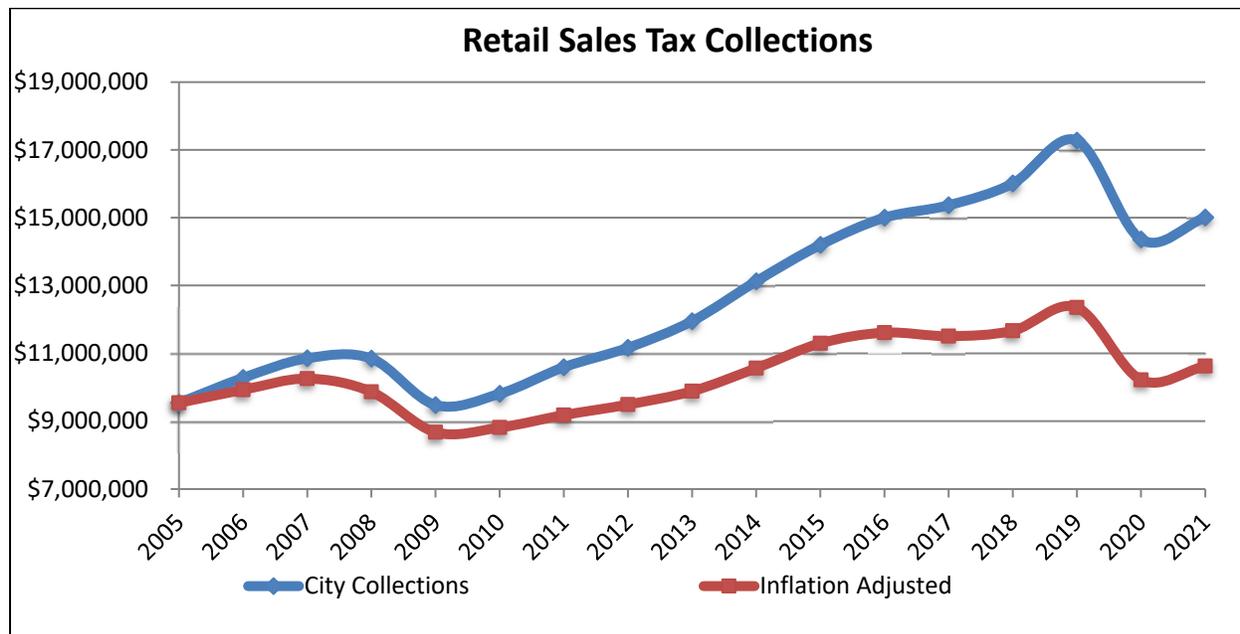
Revenues

As required under Colorado statute, the City of Aspen is required to adopt a balanced budget. This means that annual expenditure authority cannot exceed the combination of new resources and accumulated reserves. Thus, in tandem with outlining the spending plan within the 2021 Budget, it is important to note the forecasted health of various tax revenues in the coming year. While projections were set in anticipation of continuing impacts from COVID-19 public health orders and public perception of safety, sufficient financial resources are still anticipated to support the adopted spending plan.

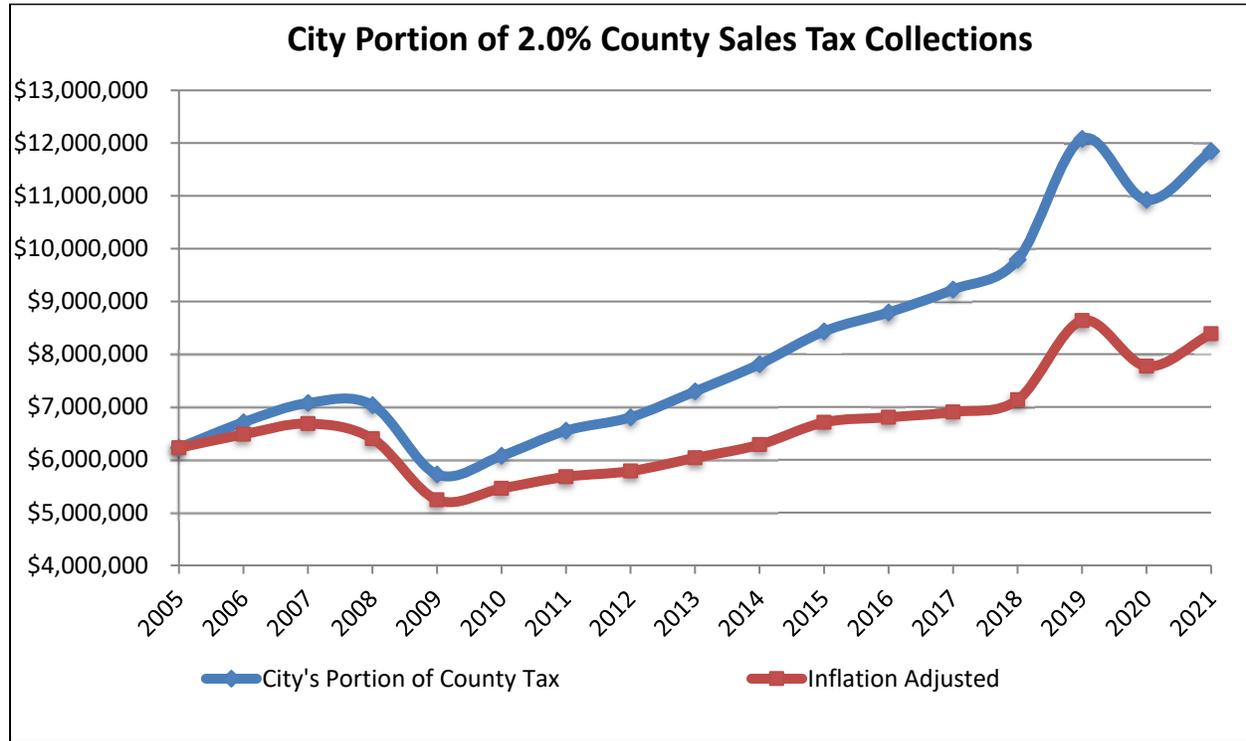
Sales and Lodging Taxes

At the time of budget adoption, City sales tax for 2021 were projected to increase 4.5% over 2020 revised forecasted collections, which were projected to end the year -17% below 2019 actual sales tax collections. However, following the adoption of the 2021 Budget in November, additional data has become available and demonstrates that 2020 collections are pacing ahead of forecast, and 2020 collections could be better than projected. That said, collections in the new year are anticipated to remain soft given public health orders in place – this will influence growth off of final 2020 collections.

While demand for leisure travel has been suppressed in recent months and has hampered normal economic activity during the 2020-21 ski season, with the rollout of multiple vaccines for first line responders, the elderly and eventually for the larger public, it is anticipated that summer tourism will be significant this year. Thus, 2021 projections assume that accommodations, restaurants, clothing sales will increase over 2020 actuals. Growth in these sectors will be accompanied by increases in construction due to the significant volume of real estate transactions in 2020. Together, these sectors are expected to provide a strong basis for overall sales tax revenue increases in the new year.

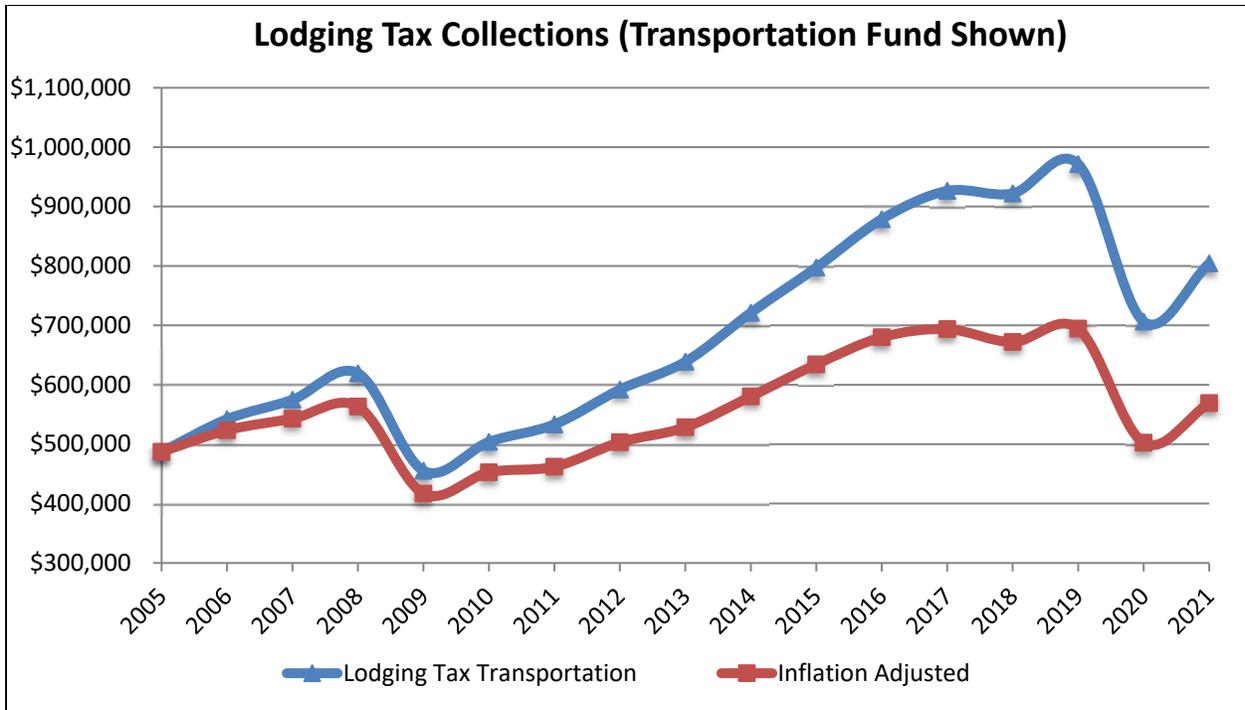


The City's share of Pitkin County's 2% sales tax in 2021 was projected to increase 8.5% from the 2020 revised forecast (estimated to be down roughly 9% from 2019) when the 2021 budget was adopted in November. Since that time, 2020 collections have come to pace even with 2019 levels with just two months yet to report – this may result in better than expected collections for 2020, though next year remains uncertain given current economic conditions.



Lodging tax collections have been forecast to increase 13.9% over the 2020 revised forecast, which is 27.3% lower than 2019 actuals. Occupancy rates are expected to remain low; however, daily room rates remained relatively strong during 2020, and only just now are softening during the height of the 2020-21 ski season. The assumption in this forecast is that the combination of room rates and occupancy will not recover to 2019 levels before 2022.

Of note is that these projections do not include any presumed increase in sales and lodging taxes as a result of regulatory changes to how the City tracks tax remittance and increases compliance with business licenses and vacation rental property permitting. Adopting uniform requirements for all businesses to obtain an individual business license has allowed for greater clarification around tax compliance by non-traditional lodging operations, mainly individual ownership short-term rentals, and will likely boost collections above initial forecasts.

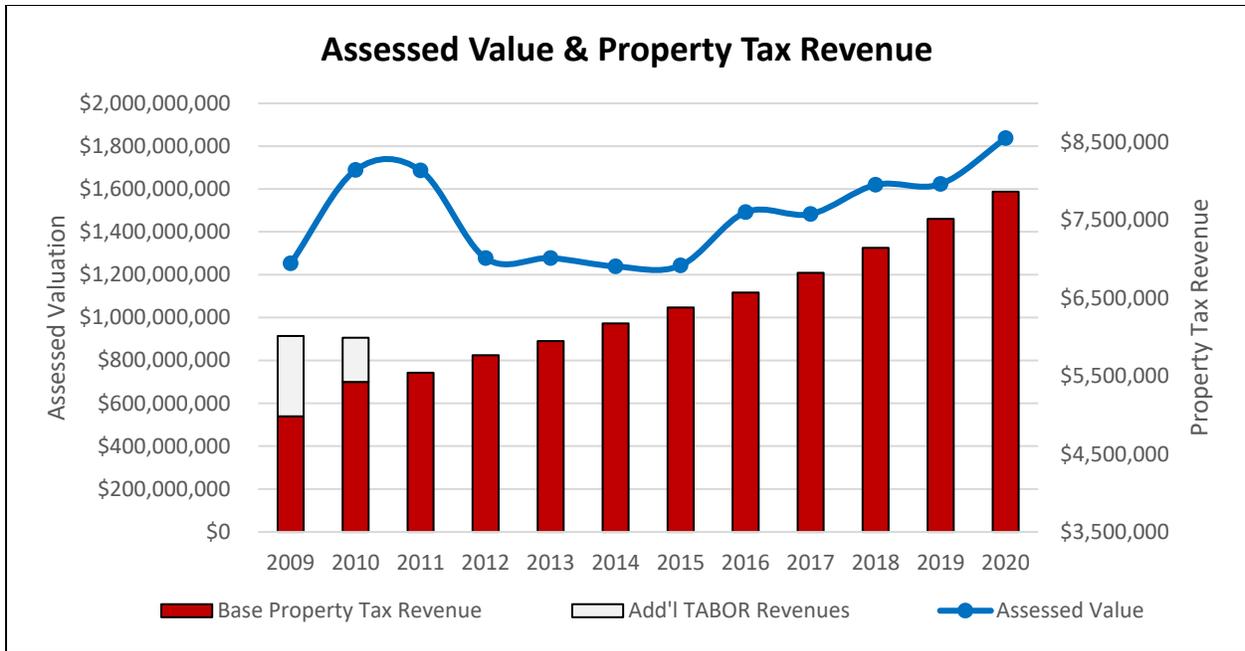


Mill Levy

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.

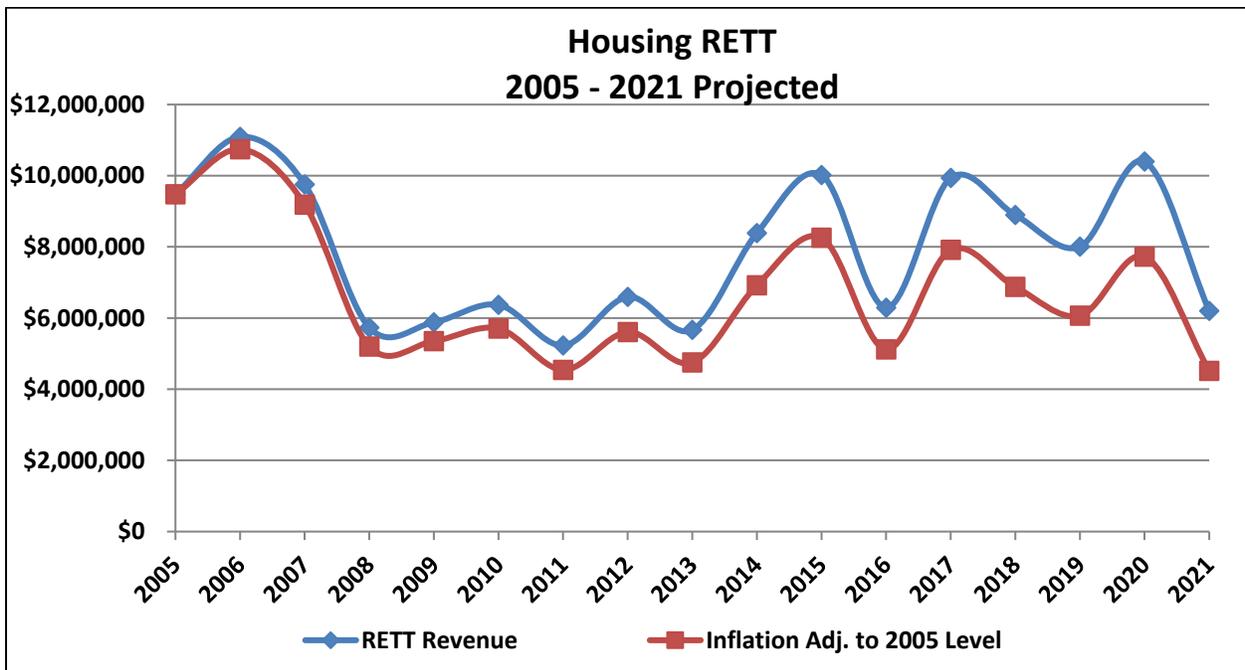
For collection in 2021, the general-purpose mill levy is calculated at 4.406 mills, or 1.004 mills below the maximum 5.410 mills. For the stormwater mill levy, based on voter approval given at the inception of this taxing authority, the maximum levy of 0.650 mills will be enforced for collection in 2021. The expected collections from both levies equate to roughly \$9.3 million and are closely mirrored by the values assumed in the 2021 Budget that was adopted November 24, 2020.

Calculations for the 2020 mill levy, with revenue collected in 2021, reflect limited growth to assessed values as Colorado property taxes are on an every other year cycle for re-assessment and occurs only on odd calendar years. The minimal growth can be attributed to new development activity.

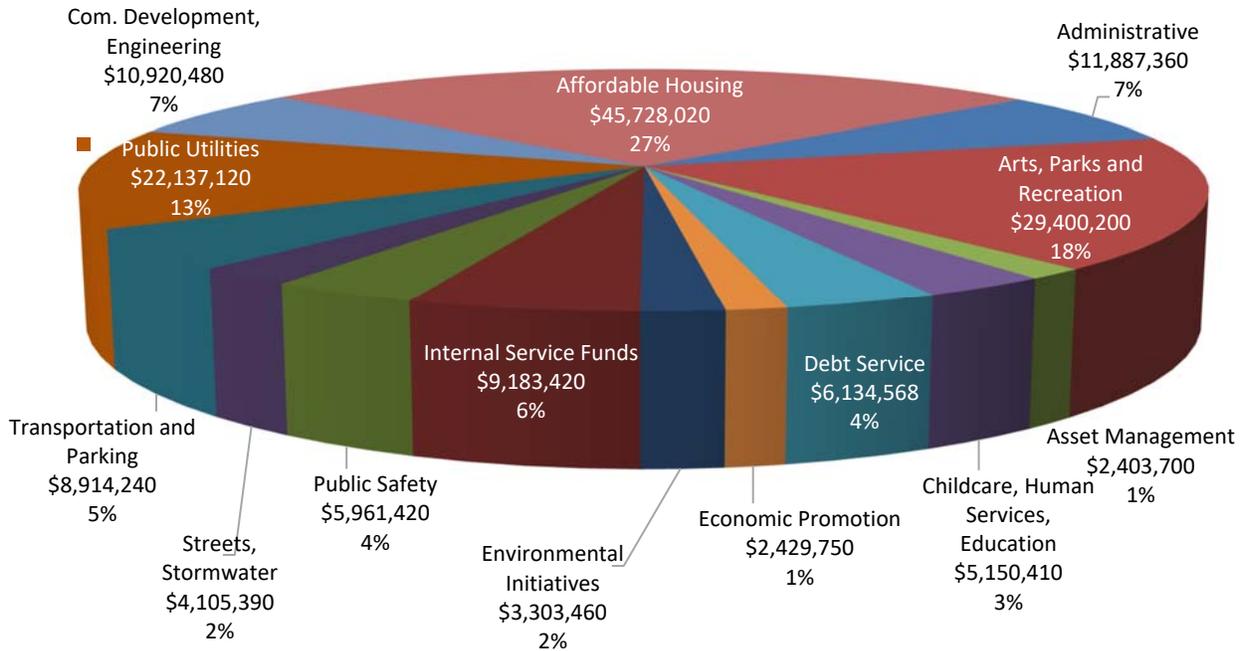


Real Estate Transfer Tax (RETTs)

The City assesses two real estate transfer taxes for the benefit of the Wheeler Opera House Fund and the Housing Development Fund. Due to an unprecedented spike in real estate transactions, early 2020 forecasts were set 30% higher than 2019 actual collections. These projections ultimately proved to be well below final figures, which more than doubled prior year collections (not reflected in the graphic below). With significant real estate acquisitions happening in 2020, the 2021 forecast continues to assume a substantial drop in new RETT collections as inventory is presumed to be greatly reduced.



City of Aspen 2021 Appropriations by Category

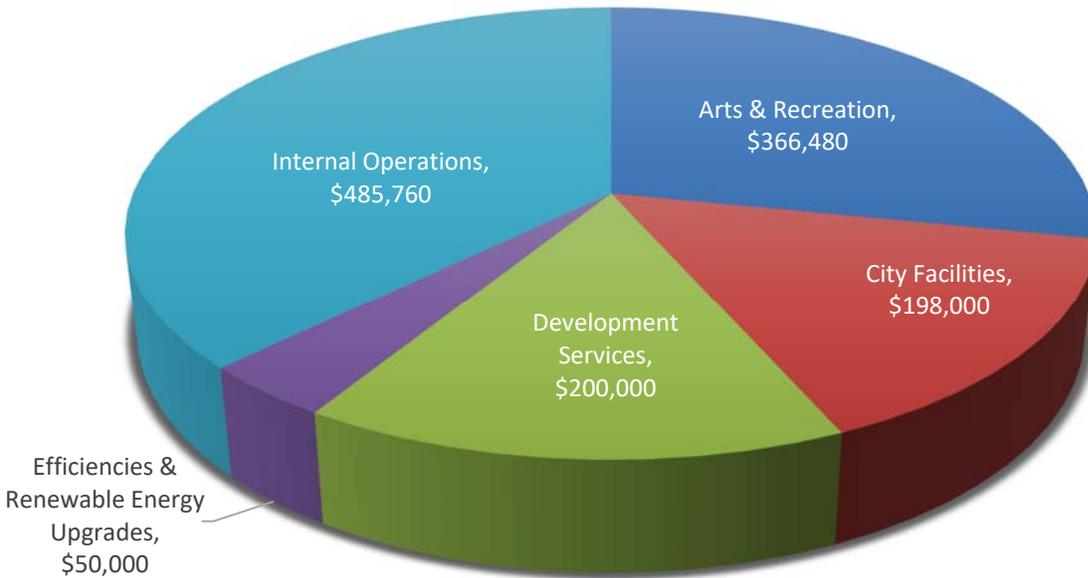


Operating Expenditures

The 2021 operating budget of \$74,238,130 reflects a 3.4% decrease to the originally adopted 2020 budget. Typical annual increases for such items as merit pay, goals and outcome bonuses, and inflationary increases for goods and services were not incorporated into the base operating budget for 2021. Additionally, targeted budget reductions totaling \$1.9 million were also approved for multiple departments and funds. In the short term, these reductions will result in limited impact to the public; however, if sustained over the long term, they could have significant impacts on the City’s ability to hire, train, and retain staff, procure goods and services needed to maintain systems, facilities, and fleet, and keep City programs that the public have come to expect. To that end, these cuts were adopted on a one-time basis and were not incorporated in future years.

This budget also includes a handful of authorized supplemental requests for programs deemed necessary for the City to meet core functions, provide services that the community has paid for, and continue to plan for the future, in and after a COVID-19 world. Because these supplementals often add to existing service levels, they are itemized out from the rest of the budget. In total, the proposed budget includes \$1.3 million in supplemental requests, or an increase of 1.7% over the existing base operating budget.

2021 Supplemental Requests



Focus Area	Authority	Description
Efficiencies and Renewable Energy Upgrades	\$50,000	\$50k in the REMP Fund for Small Lodge Energy Efficiency Program – previously funded from GF
Internal Operations	\$485,760	\$180k for 50% funding of the employee cafeteria benefit; \$108k for termed Special Project Manager in the City Manager’s Office to focus on COVID-19 and Economic Recovery; \$85k for a compensation and classification consultant to update compensation plan and adhere to Colorado’s “Equal Pay for Equal Work Act”; \$34k for programs to support employee engagement and development; \$22k for increased Employee Assistance Program (EAP) usage; \$17k for employee housing policy review; \$20k for a Sr. Administrative Assistant in HR; \$10k for comprehensive communications plan; \$10k for procurement software and memberships
Arts & Recreation	\$366,480	\$300k for arts grants typically funded from Wheeler revenue unavailable in 2021; \$40k budget true-up for Nordic Program, fully reimbursed by Pitkin County; \$28k for golf cart rentals to adhere to public health orders
Development Services	\$200,000	\$125k for upgrades to Salesforce Permits Management System (one-time); \$75k for on-going maintenance of Permits Management System
City Facilities	\$198,000	\$125k for six months of operations and maintenance of new City Hall (\$250k on-going in future years); \$73k one-time funding for increase custodial maintenance at Rubey Park Transit Center due to COVID-19
Total Requests	\$1,300,240	

Capital Expenditures

The 2021 budget incorporates a specific focus on development of affordable housing for the community and workforce. The largest capital project for 2021 is the long-planned construction of Burlingame Phase 3 and is accompanied by another housing development project at the Lumberyard site. Other notable items include projects to assess and improve the City's two utilities' infrastructure; Wheeler Opera House building restoration and site improvements; and several pedestrian, trail, playground, and traffic safety projects.

A summarized listing of capital projects of \$250,000 or more is itemized in the following table. All capital projects are documented under the respective fund supporting the project.

Fund	Capital Project Number and Title	2021
Housing Development Fund	Burlingame Phase 3 - Buildings 8-15 (79 units)	\$40,000,000
Wheeler Opera House Fund	Sidewalk & Site Infrastructure Project Phase 3	\$2,250,000
Water Utility Fund	Maroon Creek Penstock Lining Project - 2021	\$2,200,000
Asset Management Plan Fund	Garmisch Bus Stop and Pedestrian Improvements	\$1,650,000
Asset Management Plan Fund	CDOT Joint Project on Concrete Roundabout Design and Construction	\$980,000
Water Utility Fund	New Equipment Storage Building	\$550,000
Asset Management Plan Fund	Fleet - 2021	\$527,250
Housing Development Fund	Lumber Yard Housing Development	\$500,000
Asset Management Plan Fund	Concrete Replacement - 2021	\$490,000
Electric Utility Fund	Cable Replacement - 2021	\$485,000
Asset Management Plan Fund	Courthouse Trail Regrade	\$467,500
Parks and Open Space Fund	Cozy Point Ranch Improvements	\$450,000
Electric Utility Fund	Electric System Assessment Projects – 2021	\$450,000
Electric Utility Fund	Information Technology Plan – 2021	\$370,000
Parks and Open Space Fund	Fleet - Parks – 2021	\$354,000
Stormwater Fund	Mill and Gibson WQ Improvement	\$350,000
Parks and Open Space Fund	Herron Park Playground Replacement	\$300,000
Asset Management Plan Fund	Hallam Street Roadway Improvements at Yellow Brick Building	\$275,000
Information Technology Fund	Network Services – 2021	\$265,000
Water Utility Fund	Pump Station Standby Power	\$250,000
Parks and Open Space Fund	Trail Surface Improvements – 2021	\$250,000
All Other Funds	All Other Projects	\$5,921,460
Total		\$59,426,280

Excluding the Burlingame Phase 3 project, 2021 budgeted capital expenditures are \$9.2 million less than 2020 budgeted projects. Reductions were not taken for projects that had a direct impact

on safety, or where the delay would lead to significant cost increases in the future. In some cases, previously planned projects were simply eliminated from the capital plan, and in others, the project was pushed to a future year, or spread out over multiple years.

Summary

While the challenges facing the City of Aspen over the next year are substantial, this budget balances our ability to provide exceptional community service with a constrained and potentially volatile financial future. The City is fortunate to have some flexibility in action because of sound fiscal policies over the past decade, and you will find that same soundness demonstrated here.

Sincerely,

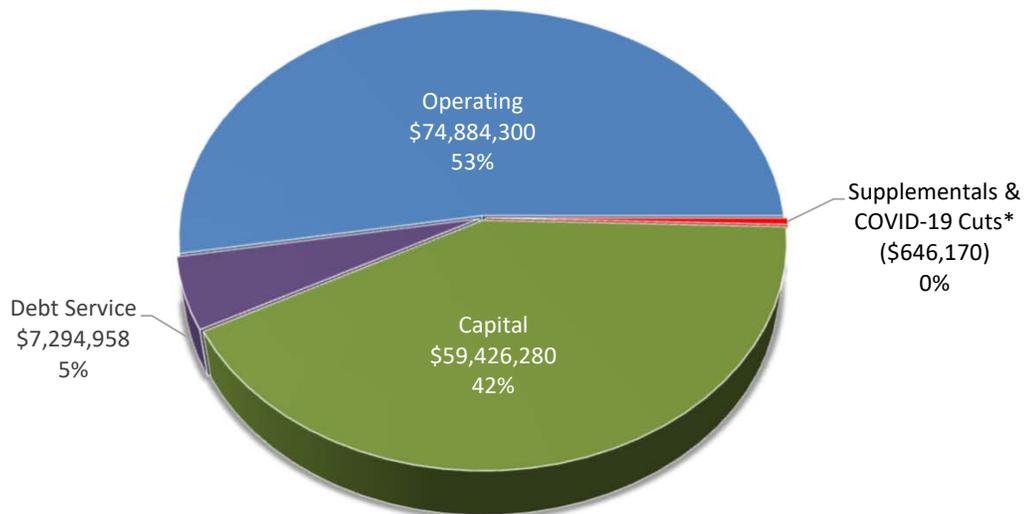


Sara Ott
Aspen City Manager

City of Aspen 2021 Net Appropriations By Fund

Fund Name	Operating	Supplemental	Capital	Debt Service	Net
		Requests & COVID-19 Cuts*			
001 - General Fund	\$31,158,570	\$131,640	\$0	\$48,940	\$31,339,150
100 - Parks and Open Space Fund	\$6,277,580	(\$160,690)	\$2,219,900	\$0	\$8,336,790
120 - Wheeler Opera House Fund	\$3,539,670	(\$146,100)	\$2,286,000	\$0	\$5,679,570
130 - Tourism Promotion Fund	\$2,412,750	\$0	\$0	\$0	\$2,412,750
131 - Public Education Fund	\$2,496,060	\$0	\$0	\$0	\$2,496,060
132 - REMP Fund	\$1,400,000	\$50,000	\$0	\$0	\$1,450,000
141 - Transportation Fund	\$3,940,760	(\$129,210)	\$99,500	\$0	\$3,911,050
150 - Housing Development Fund	\$749,840	\$540	\$40,500,000	\$0	\$41,250,380
152 - Kids First Fund	\$1,926,570	\$4,490	\$360,600	\$0	\$2,291,660
160 - Stormwater Fund	\$799,100	(\$23,120)	\$350,000	\$0	\$1,125,980
250 - Debt Service Fund	\$0	\$0	\$0	\$6,134,568	\$6,134,568
000 - Asset Management Plan Fund	\$70,800	\$0	\$6,163,950	\$0	\$6,234,750
421 - Water Utility Fund	\$4,588,370	(\$147,100)	\$4,257,500	\$0	\$8,698,770
431 - Electric Utility Fund	\$7,386,520	(\$82,850)	\$1,626,530	\$351,950	\$9,282,150
451 - Parking Fund	\$2,251,610	(\$67,340)	\$60,000	\$0	\$2,244,270
471 - Golf Course Fund	\$1,720,610	(\$29,740)	\$333,700	\$56,500	\$2,081,070
491 - Truscott I Housing Fund	\$679,310	\$2,100	\$104,100	\$703,000	\$1,488,510
492 - Marolt Housing Fund	\$479,920	\$680	\$145,500	\$0	\$626,100
501 - Employee Benefits Fund	\$1,318,100	\$0	\$0	\$0	\$1,318,100
505 - Employee Housing Fund	\$221,410	\$0	\$215,000	\$0	\$436,410
510 - Information Technology Fund	\$1,466,750	(\$49,470)	\$704,000	\$0	\$2,121,280
Total Net Appropriations	\$74,884,300	(\$646,170)	\$59,426,280	\$7,294,958	\$140,959,368

2021 Net Appropriations by Type



*Net of \$1,975,410 in COVID-19 Cuts and \$1,329,240 in Supplemental Requests

City of Aspen 2021 Appropriation by Fund

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance	\$ Change in Fund Balance	% Change in Fund Balance
001 - General Fund	\$21,684,034	\$35,886,705	\$36,831,720	\$20,739,019	(\$945,015)	(4.4%)
100 - Parks and Open Space Fund	\$6,330,884	\$11,990,820	\$13,559,500	\$4,762,204	(\$1,568,680)	(24.8%)
120 - Wheeler Opera House Fund	\$28,503,094	\$4,788,700	\$6,344,570	\$26,947,224	(\$1,555,870)	(5.5%)
130 - Tourism Promotion Fund	\$22,978	\$2,412,750	\$2,412,750	\$22,978	\$0	0.0%
131 - Public Education Fund	\$0	\$2,547,000	\$2,547,000	\$0	\$0	0.0%
132 - REMP Fund	\$3,108,990	\$816,000	\$1,586,700	\$2,338,290	(\$770,700)	(24.8%)
141 - Transportation Fund	\$9,368,619	\$4,938,270	\$4,641,700	\$9,665,189	\$296,570	3.2%
150 - Housing Development Fund	\$35,909,334	\$18,984,800	\$42,718,690	\$12,175,444	(\$23,733,890)	(66.1%)
152 - Kids First Fund	\$4,866,062	\$1,994,345	\$2,603,640	\$4,256,767	(\$609,295)	(12.5%)
160 - Stormwater Fund	\$1,868,784	\$1,588,000	\$1,405,620	\$2,051,164	\$182,380	9.8%
250 - Debt Service Fund	\$245,270	\$6,135,568	\$6,134,568	\$246,270	\$1,000	0.4%
000 - Asset Management Plan Fund	\$29,441,463	\$4,675,700	\$6,234,750	\$27,882,413	(\$1,559,050)	(5.3%)
421 - Water Utility Fund	\$4,859,292	\$10,337,730	\$11,696,840	\$3,500,182	(\$1,359,110)	(28.0%)
431 - Electric Utility Fund	\$2,505,661	\$10,614,640	\$10,442,050	\$2,678,251	\$172,590	6.9%
451 - Parking Fund	\$1,598,578	\$4,007,830	\$4,273,270	\$1,333,138	(\$265,440)	(16.6%)
471 - Golf Course Fund	\$759,753	\$2,242,040	\$2,324,870	\$676,923	(\$82,830)	(10.9%)
491 - Truscott I Housing Fund	\$595,017	\$1,321,250	\$1,595,410	\$320,857	(\$274,160)	(46.1%)
492 - Marolt Housing Fund	\$1,069,517	\$852,500	\$1,476,400	\$445,617	(\$623,900)	(58.3%)
501 - Employee Benefits Fund	\$3,471,129	\$5,980,400	\$6,295,700	\$3,155,829	(\$315,300)	(9.1%)
505 - Employee Housing Fund	\$3,727,393	\$2,697,900	\$436,410	\$5,988,883	\$2,261,490	60.7%
510 - Information Technology Fund	\$831,706	\$2,074,050	\$2,451,650	\$454,106	(\$377,600)	(45.4%)
Total Gross Appropriations	\$160,767,558	\$136,886,998	\$168,013,808	\$129,640,748	(\$31,126,810)	(19.4%)
		(\$27,054,440)	(\$27,054,440)			
Total Net Appropriations		\$109,832,558	\$140,959,368			



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.

Parks and Open Space Fund: (24.8%)

Parks and Open Space Fund revenues are projected to be \$1.56 million less than 2021 expenses, primarily driven by a slow recovery in the fund's two main sales tax revenues. \$161,000 in reductions to operating and labor expenses were taken from the fund to help offset this variance. Given the unprecedented impact of the pandemic on tourism (and therefore sales taxes), revenue projections are conservative, and have the potential to be higher than expected. The Parks and Open Space Fund also has some ability to delay or retime the start or completion of capital projects if revenue projections are not realized. Capital projects were reprioritized, and in some cases eliminated, to focus on critical maintenance, safety issues, required by an agreement, and where delay would add significantly to the cost of a project.

Renewable Energy Mitigation Program (REMP) Fund: (24.8%)

The Renewable Energy Mitigation Program Fund (REMP) has a projected \$3.1 million fund balance beginning in 2021. As the purpose of the REMF is to deploy funds to help with energy efficiency projects and education, expenses will remain higher than revenues over the next few years until the fund balance has been reduced to the 12.5% operating reserve target. On top of the usual agency distributions made to Community Office for Resource Efficiency (CORE) the city will also use funding for the Small Lodge grant program, and other improvements to city facilities and employee housing.

Housing Development Fund: (66.1%)

In 2020, construction on the \$40 million Burlingame Phase 3 affordable housing project will begin. This is a planned draw down of the fund balance, and is partially offset in 2021 by the repayment of a public private partnership loan, the sale of affordable housing units at Burlingame 3, and higher than anticipated real estate transfer tax revenues in late 2020.

Kids First Fund (12.5%)

Spending on operations for the Kid's First Fund was held stable, and two planned capital projects needed to improve the Yellow Brick building, and to fund the creation of plans to increase and improve child care space we approved as increases to the 2021 budget. Revenues were estimated to be somewhat improved from the 2020 forecast, but still lower than expenses, further drawing down the projected \$4.9 million fund balance.

Water Utility Fund: (28%)

In 2021, the Water Utility is funding the repair and replacement of the Maroon Creek pipeline liner and new man access points, from the Maroon Creek headgate to the hydro power plant. The \$2.2 million project is partially funded from fund balance.

Parking Fund: (16.6%)

In 2021, the Parking Fund is expecting to see an improvement in parking revenues over 2020 as the city begins to return to a normal parking program after the significant, temporary changes in 2020 related to COVID. The reduction in fund balance is partially offset by a decrease in the annual transfer from the Parking Fund to the Transportation Fund to support mass transit in the city.

Golf Course Fund: (10.9%)

The Golf Course Fund is expecting a decrease to fund balance primarily from the rebuilding of Hole 4 to realign the tee and rebuild the water feature. Operations and revenue projections were held relatively constant given the uncertainty around play in 2021, despite a record 2020.

Summary of Significant Balance Changes

Truscott Housing Fund: (46.1%)

Rental incomes are not expected to expenses in 2021 at the Truscott property. The shortfall is partially a result of the elimination of \$1.1 million transfer from the Housing Development Fund and the final debt payment of \$703,000. The property is expected to become profitable in 2022 and begin to transfer fund to the Housing Development Fund beginning in 2023.

Marolt Housing Fund: (58.3%)

The Marolt property is primarily used for short term workforce housing in the winter months, and as housing for the Music Association of Aspen's summer music school students. Given the uncertainty around programming during the winter, and MAA's ability to host students in 2021 due to COVID-19, revenues are projected to be significantly less than in a normal year. However, after budget adoption, the property was at full capacity for the winter, meaning that the reduction in fund balance is likely to be less severe than anticipated.

Employee Housing Fund: 60.7%

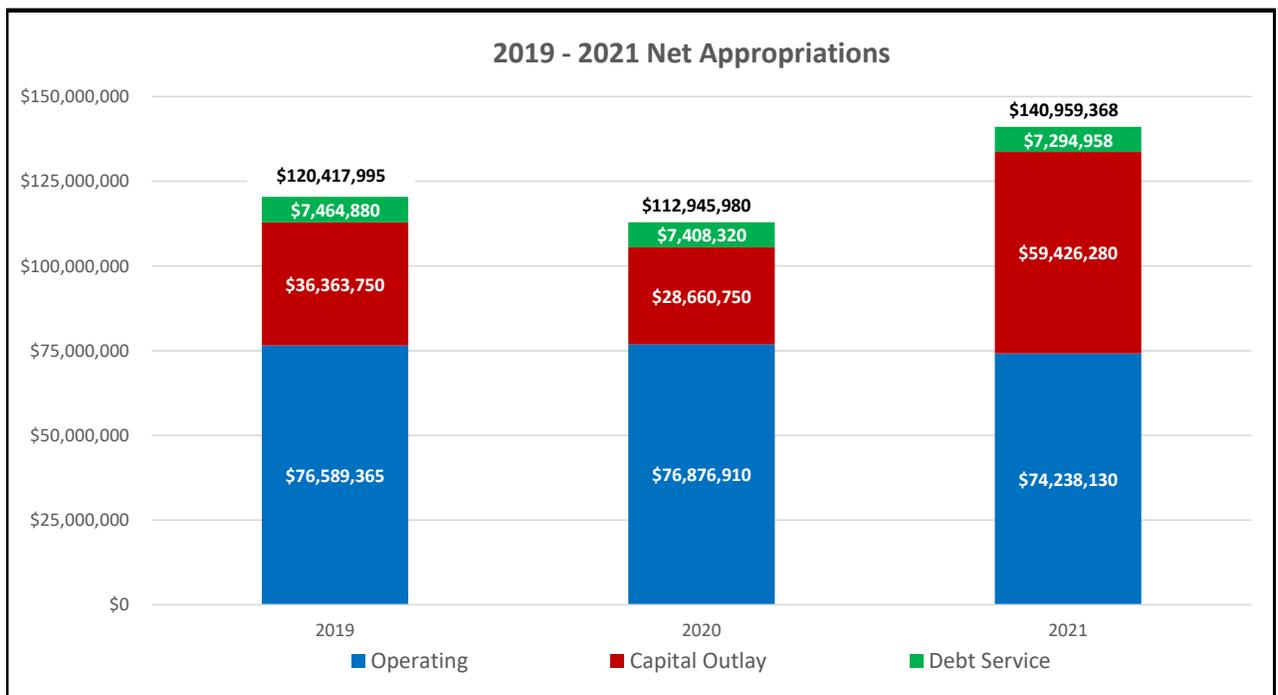
The Employee Housing Fund is set up to develop housing for City of Aspen employees and their families. The City transfers \$8,000 per FTE into the fund with the intent to build up fund balance that can fund future housing developments.

Information Technology Fund: (45.4%)

The Information Technology Fund balance is being drawn down to help offset the transfer from each fund for information technology services. The use of fund balance helped to mitigate other cuts that would have otherwise been necessary throughout the City's budget.

City of Aspen 2019 - 2021 Appropriations by Fund Type

Fund Name	Revenues			Expenditures		
	2019	2020	2021	2019	2020	2021
General Fund	\$36,070,360	\$36,091,050	\$35,886,705	\$35,827,190	\$36,709,130	\$36,831,720
Subtotal General Gov't Funds	\$36,070,360	\$36,091,050	\$35,886,705	\$35,827,190	\$36,709,130	\$36,831,720
Parks and Open Space Fund	\$12,972,200	\$13,692,910	\$11,990,820	\$15,076,710	\$14,180,960	\$13,559,500
Wheeler Opera House Fund	\$5,753,240	\$5,865,220	\$4,788,700	\$6,834,290	\$5,459,320	\$6,344,570
City Tourism Promotion Fund	\$2,893,180	\$2,993,610	\$2,412,750	\$2,891,430	\$2,991,800	\$2,412,750
Public Education Fund	\$2,898,100	\$2,919,990	\$2,547,000	\$2,898,100	\$2,920,000	\$2,547,000
REMP Fund	\$902,030	\$914,010	\$816,000	\$1,480,000	\$1,945,400	\$1,586,700
Transportation Fund	\$6,990,730	\$5,404,090	\$4,938,270	\$9,449,460	\$6,809,520	\$4,641,700
Housing Development Fund	\$10,065,520	\$21,687,160	\$18,984,800	\$7,593,310	\$16,488,840	\$42,718,690
Kids First Fund	\$2,243,640	\$2,334,325	\$1,994,345	\$2,139,330	\$2,709,290	\$2,603,640
Stormwater Fund	\$1,334,850	\$1,436,490	\$1,588,000	\$1,712,710	\$1,364,030	\$1,405,620
Subtotal Special Revenue Funds	\$46,053,490	\$57,247,805	\$50,060,685	\$50,075,340	\$54,869,160	\$77,820,170
Debt Service Fund	\$6,419,210	\$6,244,110	\$6,135,568	\$6,413,140	\$6,238,030	\$6,134,568
Subtotal Debt Service Fund	\$6,419,210	\$6,244,110	\$6,135,568	\$6,413,140	\$6,238,030	\$6,134,568
Asset Management Plan Fund	\$32,601,630	\$9,723,680	\$4,675,700	\$14,881,350	\$3,502,700	\$6,234,750
Subtotal Capital Fund	\$32,601,630	\$9,723,680	\$4,675,700	\$14,881,350	\$3,502,700	\$6,234,750
Water Utility Fund	\$9,158,060	\$10,162,120	\$10,337,730	\$9,955,470	\$11,973,150	\$11,696,840
Electric Utility Fund	\$10,586,263	\$10,169,550	\$10,614,640	\$10,993,350	\$10,083,450	\$10,442,050
Renewable Energy Fund	\$0	\$0	\$0	\$0	\$0	\$0
Parking Fund	\$4,831,750	\$4,939,030	\$4,007,830	\$5,599,380	\$8,429,050	\$4,273,270
Golf Course Fund	\$2,439,050	\$2,578,450	\$2,242,040	\$2,926,140	\$2,341,270	\$2,324,870
Truscott Housing Fund	\$2,254,470	\$2,401,400	\$1,321,250	\$2,346,220	\$2,268,290	\$1,595,410
Marolt Housing Fund	\$1,312,914	\$1,453,120	\$852,500	\$968,850	\$2,457,590	\$1,476,400
Subtotal Enterprise Funds	\$30,582,507	\$31,703,670	\$29,375,990	\$32,789,410	\$37,552,800	\$31,808,840
Employee Health Insurance Fund	\$5,502,640	\$5,538,880	\$5,980,400	\$5,661,360	\$5,806,600	\$6,295,700
Employee Housing Fund	\$2,453,510	\$2,576,640	\$2,697,900	\$3,081,980	\$421,410	\$436,410
Information Technology Fund	\$2,063,990	\$2,369,740	\$2,074,050	\$2,006,515	\$2,347,420	\$2,451,650
Subtotal Internal Service Funds	\$10,020,140	\$10,485,260	\$10,752,350	\$10,749,855	\$8,575,430	\$9,183,760
Total All Funds	\$161,747,337	\$151,495,575	\$136,886,998	\$150,736,285	\$147,447,250	\$168,013,808
Transfers	\$30,318,290	\$34,501,270	\$27,054,440	\$30,318,290	\$34,501,270	\$27,054,440
Total Net Appropriations	\$131,429,047	\$116,994,305	\$109,832,558	\$120,417,995	\$112,945,980	\$140,959,368



City of Aspen 2019 - 2021 Adopted Revenue and Expenditure by Category

Revenue by Category	2019	2020	2021
41100 - General Property Taxes	\$8,822,000	\$9,321,000	\$9,286,000
41210 - County Sales Tax	\$9,839,000	\$10,889,000	\$11,850,000
41220 - City Sales Tax	\$16,332,300	\$16,977,400	\$14,864,000
41240 - Lodging Tax	\$3,854,000	\$3,989,100	\$3,217,000
41260 - Public Education Sales Tax	\$2,898,000	\$2,920,000	\$2,547,000
41280 - City Tobacco Tax	\$360,000	\$410,000	\$350,000
41800 - Other Taxes	\$1,486,000	\$1,515,720	\$1,405,000
41300 - Selective Sales and Use Taxes	\$1,000,000	\$1,000,000	\$1,200,000
41400 - Total Real Estate Transfer Tax	\$10,926,000	\$11,569,000	\$9,433,000
41000 - General Revenue (Taxes)	\$55,517,300	\$58,591,220	\$54,152,000
42000 - Licenses and Permits	\$7,537,400	\$15,385,400	\$15,389,200
43000 - Intergovernmental Revenues	\$748,030	\$1,075,950	\$1,387,400
44000 - Charges for Services	\$30,172,353	\$31,254,530	\$30,298,740
45000 - Other Inflows	\$12,206,920	\$12,573,330	\$12,824,455
46000 - Other Revenue Sources	\$8,522,964	\$8,170,185	\$6,097,663
64010 - General Transfers In	\$21,042,370	\$24,444,970	\$16,737,540
68000 - General Long Term Debt Issued	\$26,000,000	\$0	\$0
Total Gross Revenue	\$161,747,337	\$151,495,585	\$136,886,998
Expenditure by Category			
51000 - Personnel Services	\$36,721,750	\$37,781,295	\$37,389,415
52000 - Purchased Professional And Technical Services	\$9,165,492	\$7,092,280	\$5,893,940
53000 - Purchased-Property Services	\$2,988,557	\$3,115,478	\$2,975,558
54000 - Other Purchased Services	\$19,877,942	\$15,732,947	\$15,660,277
55000 - Supplies	\$3,363,384	\$3,504,693	\$3,223,293
56000 - Utilities	\$6,847,236	\$6,790,567	\$6,827,907
57000 - Property	\$31,137,450	\$28,335,750	\$59,346,280
58000 - Debt	\$7,464,880	\$7,408,320	\$7,294,958
59000 - Other Outflows	\$7,232,304	\$7,819,650	\$7,325,340
61100 - Allocations	\$6,908,400	\$7,518,900	\$7,147,500
65010 - General Transfers Out	\$19,028,890	\$22,347,370	\$14,929,340
Total Gross Expenditures	\$150,736,285	\$147,447,250	\$168,013,808



City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
41111 - Property Tax	\$3,540,000	
City Taxes	\$3,540,000	
43429 - Other State Capital Grants	\$650,400	
Intergovernmental Revenue	\$650,400	
46111 - Pooled Cash Investment Income	\$145,000	
Other Revenues	\$145,000	
64100 - Transfer from Parks Fund	\$10,000	
64141 - Transfer from Transportation Fund	\$330,300	
Transfers In	\$340,300	
Asset Management Plan Fund Total	\$4,675,700	3%
41111 - Property Tax	\$4,326,000	
41121 - Property Tax - Delinquent	\$1,000	
41151 - Specific Ownership Tax	\$225,000	
41281 - City Tobacco Tax	\$350,000	
41811 - Liquor Occupation Tax	\$110,000	
41821 - Cable Franchise Tax	\$315,000	
41822 - Natural Gas Franchise Tax	\$210,000	
41823 - Phone Franchise Tax	\$30,000	
41824 - Electric franchise tax	\$300,000	
41825 - PEG Capital Contribution	\$15,000	
41831 - Business Occupation Tax	\$425,000	
City Taxes	\$6,307,000	
42111 - Liquor License Renewal	\$15,000	
42121 - Marijuana Establishment Operating Fees	\$10,000	
42221 - Building Permit Fees	\$2,550,000	
42222 - Encroachment Permits	\$50,000	
42223 - ROW Permits	\$36,000	
42224 - Building Permit Review Fees	\$1,825,000	
42226 - Mechanical/electrical/plumbing permits	\$270,000	
42227 - Energy code review fee	\$270,000	
42228 - Fire suppression review fee	\$20,000	
42131 - CO Food Licenses - City	\$38,000	
42161 - Contractor Licenses	\$40,000	
42181 - Special Event Permits	\$8,500	
42211 - Annual Alarm Permits	\$125,000	
42212 - Non-Court Dog Licenses	\$100	
Licenses And Permits	\$5,257,600	
43411 - State Sanitarian Contract	\$10,200	
43412 - State Highway Contract	\$40,800	
43419 - Other State Operating Grants	\$5,000	
43512 - Retail Marijuana	\$100,000	
43521 - CO Highway User Tax	\$300,000	
43522 - Motor Vehicle Registration	\$30,000	
41211 - County Sales Tax Share	\$11,850,000	
43811 - Treasurer's Interest	\$12,000	
43841 - County Road And Bridge Taxes	\$149,000	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
Intergovernmental Revenue	\$12,497,000	
44131 - Land Use Review	\$242,000	
44133 - Zoning plan check	\$530,000	
44134 - School dedication	\$4,500	
44412 - Construction Mitigation Fees	\$250,000	
44341 - Parking Tickets - Non Court	\$500	
44712 - Parking Fees	\$25,500	
44812 - Special Event Registration Fees	\$30,000	
44841 - Punch Passes	\$145,000	
44842 - Monthly Passes	\$90,000	
44843 - Six Month Passes	\$100,000	
44845 - Annual Passes	\$60,000	
44851 - Local Daily Admission - Youth	\$50,000	
44852 - Local Daily Admission - Adult	\$120,000	
44853 - Guest Daily Admission - Youth	\$25,000	
44854 - Guest Daily Admission - Adult	\$20,000	
44861 - Program Fees	\$609,850	
44864 - Junior Hockey Club Fees	\$215,000	
44865 - Skating Revolutions Club Fees	\$30,000	
44866 - Aspen Skating Club Fees	\$59,500	
44871 - Facility Rental	\$247,800	
44872 - Merchandise And Concessions	\$55,000	
44873 - Towel And Locker Rental	\$5,000	
44874 - Pro Shop Sales	\$10,000	
44875 - Sharpening	\$10,000	
44211 - Vehicle Inspection Fees	\$7,500	
44111 - Accounting Fees	\$71,480	
44112 - Records Fees	\$1,000	
44123 - Digital Submission	\$14,000	
44611 - Restaurant Plan Review Fees	\$1,500	
44621 - Single Use Bag Fees	\$45,000	
Charges for Services	\$3,075,130	
45512 - Refund Of Expenditures - County	\$8,760	
45514 - Refund Of Expenditures - Utilities	\$68,500	
45530 - Refund Of Expenditures - Other	\$5,477,100	
46111 - Pooled Cash Investment Income	\$109,000	
46229 - Other Facility Rentals	\$203,300	
46241 - Land Lease	\$600,000	
46411 - Private Contributions	\$100,000	
46412 - Nongovernmental Grants	\$30,000	
45610 - Miscellaneous Revenue	\$58,200	
45111 - Court Moving Violations	\$9,498	
45112 - City Court Costs	\$2,500	
45113 - Muni Court General Offense Fines	\$14,042	
45114 - Muni Court Dog Fines	\$586	
45121 - City Share Of DUI's	\$2,000	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
45122 - City Towing Fines	\$1,000	
45123 - County Court Fines	\$500	
45124 - Police Parking Tickets	\$500	
45125 - False Alarm Fines	\$500	
Other Revenues	\$6,685,985	
64100 - Transfer from Parks Fund	\$40,460	
64120 - Transfer from Wheeler Fund	\$30,000	
64131 - Transfer from Public Education Fund	\$50,940	
64132 - Transfer from REMP Fund	\$136,700	
64141 - Transfer from Transportation Fund	\$74,850	
64150 - Transfer from Affordable Housing Fund	\$5,460	
64152 - Transfer from Kids First Fund	\$6,680	
64421 - Transfer from Water Fund	\$1,120,900	
64431 - Transfer from Electric Fund	\$598,000	
Transfers In	\$2,063,990	
General Fund Total	\$35,886,705	26%
41222 - Sales Tax	\$7,074,100	
41225 - Sales Tax - Sunset	\$3,537,000	
City Taxes	\$10,611,100	
42232 - Parks Use Permits	\$25,000	
42234 - Rafting Permits	\$1,600	
Licenses And Permits	\$26,600	
43531 - CO Lottery Revenue	\$70,000	
Intergovernmental Revenue	\$70,000	
44131 - Land Use Review	\$45,000	
44881 - Impact Fee - Parks Dedication	\$290,000	
44882 - Impact Fee - Tree Mitigation	\$220,000	
44886 - Event Flooring Rental	\$2,000	
Charges for Services	\$557,000	
45512 - Refund Of Expenditures - County	\$352,620	
45530 - Refund Of Expenditures - Other	\$10,200	
46111 - Pooled Cash Investment Income	\$26,000	
46229 - Other Facility Rentals	\$4,000	
45610 - Miscellaneous Revenue	\$2,500	
Other Revenues	\$395,320	
64001 - Transfer from General Fund	\$180,800	
64421 - Transfer from Water Fund	\$150,000	
Transfers In	\$330,800	
Parks and Open Space Fund Total	\$11,990,820	9%
41410 - Real Estate Transfer Tax - Sunset	\$3,233,000	
City Taxes	\$3,233,000	
44891 - Festival Tickets	\$30,000	
44892 - Wheeler-Sponsored Tickets	\$410,250	
44893 - Box Office Ticket Commissions	\$20,000	
44894 - Ticket Processing Fees	\$60,000	
44895 - Theatre Rental	\$21,000	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
Charges for Services	\$541,250	
45514 - Refund Of Expenditures - Utilities	\$7,000	
45516 - Refund Of Expenditures - Labor	\$70,000	
45530 - Refund Of Expenditures - Other	\$27,000	
46111 - Pooled Cash Investment Income	\$136,000	
46229 - Other Facility Rentals	\$129,000	
Other Revenues	\$369,000	
64001 - Transfer from General Fund	\$360,680	
64421 - Transfer from Water Fund	\$284,770	
Transfers In	\$645,450	
Wheeler Opera House Fund Total	\$4,788,700	3%
41241 - Lodging Tax	\$2,412,750	
City Taxes	\$2,412,750	
Tourism Promotion Fund Total	\$2,412,750	2%
41261 - Sales Tax	\$2,547,000	
City Taxes	\$2,547,000	
Public Education Fund Total	\$2,547,000	2%
44631 - REMP - Renewable Energy Mitigation Plan	\$800,000	
Charges for Services	\$800,000	
46111 - Pooled Cash Investment Income	\$16,000	
Other Revenues	\$16,000	
REMP Fund Total	\$816,000	1%
41222 - Sales Tax	\$1,069,600	
41241 - Lodging Tax	\$804,250	
41341 - Use Tax	\$1,200,000	
City Taxes	\$3,073,850	
44141 - Car Share Fees	\$32,900	
44142 - TDM Impact Fee	\$5,000	
Charges for Services	\$37,900	
45320 - In Lieu Of Development Fees	\$10,200	
45513 - Refund Of Expenditures - RFTA	\$277,320	
46111 - Pooled Cash Investment Income	\$39,000	
Other Revenues	\$326,520	
64451 - Transfer from Parking Fund	\$1,500,000	
Transfers In	\$1,500,000	
Transportation Fund Total	\$4,938,270	4%
41222 - Sales Tax	\$1,432,500	
41420 - Real estate transfer tax	\$6,200,000	
City Taxes	\$7,632,500	
42225 - Development Fees	\$9,420,000	
Licenses And Permits	\$9,420,000	
45320 - In Lieu Of Development Fees	\$265,300	
46111 - Pooled Cash Investment Income	\$167,000	
46229 - Other Facility Rentals	\$700,000	
Other Revenues	\$1,132,300	
64492 - Transfer from Marolt Housing Fund	\$800,000	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
Transfers In	\$800,000	
Housing Development Fund Total	\$18,984,800	14%
41222 - Sales Tax	\$1,750,800	
City Taxes	\$1,750,800	
43419 - Other State Operating Grants	\$20,000	
Intergovernmental Revenue	\$20,000	
45514 - Refund Of Expenditures - Utilities	\$34,000	
45530 - Refund Of Expenditures - Other	\$25,000	
46111 - Pooled Cash Investment Income	\$23,000	
46229 - Other Facility Rentals	\$140,545	
46411 - Private Contributions	\$1,000	
Other Revenues	\$223,545	
Kids First Fund Total	\$1,994,345	1%
41111 - Property Tax	\$1,194,000	
City Taxes	\$1,194,000	
42224 - Building Permit Review Fees	\$135,000	
Licenses And Permits	\$135,000	
44412 - Construction Mitigation Fees	\$250,000	
Charges for Services	\$250,000	
46111 - Pooled Cash Investment Income	\$9,000	
Other Revenues	\$9,000	
Stormwater Fund Total	\$1,588,000	1%
46111 - Pooled Cash Investment Income	\$1,000	
46229 - Other Facility Rentals	\$80,868	
Other Revenues	\$81,868	
64001 - Transfer from General Fund	\$2,510,390	
64100 - Transfer from Parks Fund	\$3,239,650	
64150 - Transfer from Affordable Housing Fund	\$170,850	
64160 - Transfer from Stormwater Fund	\$56,140	
64510 - Transfer from IT Fund	\$76,670	
Transfers In	\$6,053,700	
Debt Service Fund Total	\$6,135,568	4%
42224 - Building Permit Review Fees	\$550,000	
Licenses And Permits	\$550,000	
44511 - Meter Sales	\$40,800	
44512 - Water Inventory Sales	\$10,200	
44521 - Metered Demand	\$1,796,000	
44522 - Unmetered Demand	\$442,980	
44523 - Variable Service	\$3,746,000	
44524 - Fire Charge	\$1,042,000	
44525 - Pump Charges	\$675,000	
44526 - Wholesale Water	\$491,000	
44527 - Raw Water	\$470,000	
44528 - Reclaimed Water	\$106,090	
44580 - Connect and Disconnect Charges	\$7,650	
44590 - Utility Hookup Charges	\$15,300	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
Charges for Services	\$8,843,020	
46510 - Water Tap Fees	\$892,550	
46111 - Pooled Cash Investment Income	\$24,000	
46241 - Land Lease	\$7,140	
45610 - Miscellaneous Revenue	\$1,020	
45630 - Finance Charges	\$20,000	
Other Revenues	\$944,710	
Water Utility Fund Total	\$10,337,730	8%
44515 - Transformer Sales	\$25,500	
44531 - Commercial Demand	\$756,000	
44541 - Residential Consumption	\$3,111,000	
44542 - Residential Availability	\$1,142,000	
44551 - Small Commercial Consumption	\$3,221,000	
44552 - Small Commercial Availability	\$599,000	
44553 - Large Commercial Consumption	\$1,259,000	
44554 - Large Commercial Availability	\$176,000	
44580 - Connect and Disconnect Charges	\$7,140	
Charges for Services	\$10,296,640	
46512 - Electric Development Fee	\$120,000	
46111 - Pooled Cash Investment Income	\$13,000	
Other Revenues	\$133,000	
64421 - Transfer from Water Fund	\$185,000	
Transfers In	\$185,000	
Electric Utility Fund Total	\$10,614,640	8%
44311 - Short Term Meters	\$24,000	
44312 - Multi Space Meters	\$1,700,000	
44313 - Pay By Phone	\$610,000	
44314 - E-Cards	\$7,000	
44315 - Tokens	\$3,000	
44316 - All Day Parking Passes	\$213,000	
44321 - Business Parking Permits	\$20,000	
44322 - Lodge Parking Permits	\$25,000	
44323 - Special Parking Permits	\$75,000	
44324 - Construction Parking Permits	\$400,000	
44341 - Parking Tickets - Non Court	\$444,060	
44342 - Court Traffic Fines	\$200	
44343 - Tow Fines	\$15,000	
44361 - Parking Garage Fees	\$190,000	
44362 - Parking Permits - Rio Grande	\$50,000	
44363 - Validation Stickers - Rio Grande	\$190,000	
Charges for Services	\$3,966,260	
45512 - Refund Of Expenditures - County	\$14,570	
46111 - Pooled Cash Investment Income	\$8,000	
45610 - Miscellaneous Revenue	\$2,000	
Other Revenues	\$24,570	
64001 - Transfer from General Fund	\$17,000	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
Transfers In	\$17,000	
Parking Fund Total	\$4,007,830	3%
44821 - Greens Fees	\$430,000	
44822 - Golf Passes	\$715,000	
44831 - Driving Range	\$70,000	
44832 - Cart Rental	\$145,000	
44833 - Club Rental	\$49,000	
44834 - Golf Lessons	\$82,000	
44835 - Retail	\$180,000	
44836 - Special Orders	\$22,000	
Charges for Services	\$1,693,000	
45530 - Refund Of Expenditures - Other	\$790	
46111 - Pooled Cash Investment Income	\$3,000	
46229 - Other Facility Rentals	\$62,550	
45610 - Miscellaneous Revenue	\$11,000	
Other Revenues	\$77,340	
64100 - Transfer from Parks Fund	\$471,700	
Transfers In	\$471,700	
Golf Course Fund Total	\$2,242,040	2%
44711 - Laundry	\$29,400	
44712 - Parking Fees	\$90	
Charges for Services	\$29,490	
46211 - Rental Income - Permanent	\$1,279,830	
46215 - Late Rent Fees	\$3,380	
45515 - Refund Of Expenditures - Housing	\$5,260	
45530 - Refund Of Expenditures - Other	\$60	
46111 - Pooled Cash Investment Income	\$3,000	
45610 - Miscellaneous Revenue	\$230	
Other Revenues	\$1,291,760	
Truscott I Housing Fund Total	\$1,321,250	1%
44711 - Laundry	\$20,000	
44712 - Parking Fees	\$15,000	
Charges for Services	\$35,000	
46212 - Rental Income - Seasonal	\$750,000	
46215 - Late Rent Fees	\$1,500	
45515 - Refund Of Expenditures - Housing	\$35,000	
46111 - Pooled Cash Investment Income	\$5,000	
46221 - Cafeteria Lease	\$12,000	
46222 - Music Room Rent	\$13,000	
45610 - Miscellaneous Revenue	\$1,000	
Other Revenues	\$817,500	
Marolt Housing Fund Total	\$852,500	1%
45711 - Employee Premiums	\$767,600	
45712 - Employer Premiums	\$4,977,600	
45521 - Refund Of Expenditures - Stop Loss	\$153,000	
45522 - Refund Of Expenditures - Prescriptions	\$50,000	

City of Aspen 2021 Revenue Detail by Fund

	Amount	% Total
46111 - Pooled Cash Investment Income	\$17,000	
45610 - Miscellaneous Revenue	\$200	
45721 - COBRA Revenues	\$15,000	
Other Revenues	\$5,980,400	
Employee Benefits Fund Total	\$5,980,400	4%
46211 - Rental Income - Permanent	\$200,000	
46111 - Pooled Cash Investment Income	\$19,000	
Other Revenues	\$219,000	
64001 - Transfer from General Fund	\$1,245,800	
64100 - Transfer from Parks Fund	\$306,600	
64120 - Transfer from Wheeler Fund	\$123,800	
64141 - Transfer from Transportation Fund	\$44,200	
64152 - Transfer from Kids First Fund	\$76,000	
64160 - Transfer from Stormwater Fund	\$51,300	
64421 - Transfer from Water Fund	\$221,500	
64431 - Transfer from Electric Fund	\$120,700	
64451 - Transfer from Parking Fund	\$132,100	
64471 - Transfer from Golf Fund	\$67,200	
64491 - Transfer from Truscott Housing Fund	\$12,300	
64492 - Transfer from Marolt Housing Fund	\$11,400	
64510 - Transfer from IT Fund	\$66,000	
Transfers In	\$2,478,900	
Employee Housing Fund Total	\$2,697,900	2%
44113 - IT Fees	\$174,050	
Charges for Services	\$174,050	
45512 - Refund Of Expenditures - County	\$45,300	
46111 - Pooled Cash Investment Income	\$4,000	
Other Revenues	\$49,300	
64001 - Transfer from General Fund	\$1,177,900	
64100 - Transfer from Parks Fund	\$187,200	
64120 - Transfer from Wheeler Fund	\$134,000	
64141 - Transfer from Transportation Fund	\$31,000	
64150 - Transfer from Affordable Housing Fund	\$1,000	
64152 - Transfer from Kids First Fund	\$41,400	
64160 - Transfer from Stormwater Fund	\$2,300	
64421 - Transfer from Water Fund	\$166,200	
64431 - Transfer from Electric Fund	\$20,000	
64451 - Transfer from Parking Fund	\$67,200	
64471 - Transfer from Golf Fund	\$22,500	
Transfers In	\$1,850,700	
Information Technology Fund Total	\$2,074,050	2%
Grand Total	\$136,886,998	100%

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
41111 - Property Tax	001 - General Fund	\$4,326,000	
	160 - Stormwater Fund	\$1,194,000	
	000 - Asset Management Plan Fund	\$3,540,000	
41121 - Property Tax - Delinquent	001 - General Fund	\$1,000	
41151 - Specific Ownership Tax	001 - General Fund	\$225,000	
41100 - General Property Taxes		\$9,286,000	
41211 - County Sales Tax Share	001 - General Fund	\$11,850,000	
41222 - Sales Tax	100 - Parks and Open Space Fund	\$7,074,100	
	141 - Transportation Fund	\$1,069,600	
	150 - Housing Development Fund	\$1,432,500	
	152 - Kids First Fund	\$1,750,800	
41225 - Sales Tax - Sunset	100 - Parks and Open Space Fund	\$3,537,000	
41241 - Lodging Tax	130 - Tourism Promotion Fund	\$2,412,750	
	141 - Transportation Fund	\$804,250	
41261 - Sales Tax	131 - Public Education Fund	\$2,547,000	
41281 - City Tobacco Tax	001 - General Fund	\$350,000	
41200 - General Sales and Use Taxes		\$32,828,000	
41341 - Use Tax	141 - Transportation Fund	\$1,200,000	
41300 - Selective Sales and Use Taxes		\$1,200,000	
41410 - Real Estate Transfer Tax - Sunset	120 - Wheeler Opera House Fund	\$3,233,000	
41420 - Real estate transfer tax	150 - Housing Development Fund	\$6,200,000	
41400 - Total Real Estate Transfer Tax		\$9,433,000	
41811 - Liquor Occupation Tax	001 - General Fund	\$110,000	
41821 - Cable Franchise Tax	001 - General Fund	\$315,000	
41822 - Natural Gas Franchise Tax	001 - General Fund	\$210,000	
41823 - Phone Franchise Tax	001 - General Fund	\$30,000	
41824 - Electric franchise tax	001 - General Fund	\$300,000	
41825 - PEG Capital Contribution	001 - General Fund	\$15,000	
41831 - Business Occupation Tax	001 - General Fund	\$425,000	
41800 - Other Taxes		\$1,405,000	
All Taxes		\$54,152,000	40%
42111 - Liquor License Renewal	001 - General Fund	\$15,000	
42121 - Marijuana Establishment Operating Fees	001 - General Fund	\$10,000	
42131 - CO Food Licenses - City	001 - General Fund	\$38,000	
42161 - Contractor Licenses	001 - General Fund	\$40,000	
42181 - Special Event Permits	001 - General Fund	\$8,500	
42211 - Annual Alarm Permits	001 - General Fund	\$125,000	
42212 - Non-Court Dog Licenses	001 - General Fund	\$100	
42221 - Building Permit Fees	001 - General Fund	\$2,550,000	
42222 - Encroachment Permits	001 - General Fund	\$50,000	
42223 - ROW Permits	001 - General Fund	\$36,000	
42224 - Building Permit Review Fees	001 - General Fund	\$1,825,000	
	160 - Stormwater Fund	\$135,000	
	421 - Water Utility Fund	\$550,000	
42225 - Development Fees	150 - Housing Development Fund	\$9,420,000	
42226 - Mechanical/electrical/plumbing permits	001 - General Fund	\$270,000	

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
42227 - Energy code review fee	001 - General Fund	\$270,000	
42228 - Fire suppression review fee	001 - General Fund	\$20,000	
42232 - Parks Use Permits	100 - Parks and Open Space Fund	\$25,000	
42234 - Rafting Permits	100 - Parks and Open Space Fund	\$1,600	
Licenses and Permits		\$15,389,200	11%
43411 - State Sanitarian Contract	001 - General Fund	\$10,200	
43412 - State Highway Contract	001 - General Fund	\$40,800	
43419 - Other State Operating Grants	001 - General Fund	\$5,000	
	152 - Kids First Fund	\$20,000	
43429 - Other State Capital Grants	000 - Asset Management Plan Fund	\$650,400	
43512 - Retail Marijuana	001 - General Fund	\$100,000	
43521 - CO Highway User Tax	001 - General Fund	\$300,000	
43522 - Motor Vehicle Registration	001 - General Fund	\$30,000	
43531 - CO Lottery Revenue	100 - Parks and Open Space Fund	\$70,000	
43811 - Treasurer's Interest	001 - General Fund	\$12,000	
43841 - County Road And Bridge Taxes	001 - General Fund	\$149,000	
Intergovernmental Revenue		\$1,387,400	1%
44111 - Accounting Fees	001 - General Fund	\$71,480	
44112 - Records Fees	001 - General Fund	\$1,000	
44113 - IT Fees	510 - Information Technology Fund	\$174,050	
44123 - Digital Submission	001 - General Fund	\$14,000	
44131 - Land Use Review	001 - General Fund	\$242,000	
	100 - Parks and Open Space Fund	\$45,000	
44133 - Zoning plan check	001 - General Fund	\$530,000	
44134 - School dedication	001 - General Fund	\$4,500	
44141 - Car Share Fees	141 - Transportation Fund	\$32,900	
44142 - TDM Impact Fee	141 - Transportation Fund	\$5,000	
44100 - General Government		\$1,119,930	
44211 - Vehicle Inspection Fees	001 - General Fund	\$7,500	
44200 - Public Safety		\$7,500	
44311 - Short Term Meters	451 - Parking Fund	\$24,000	
44312 - Multi Space Meters	451 - Parking Fund	\$1,700,000	
44313 - Pay By Phone	451 - Parking Fund	\$610,000	
44314 - E-Cards	451 - Parking Fund	\$7,000	
44315 - Tokens	451 - Parking Fund	\$3,000	
44316 - All Day Parking Passes	451 - Parking Fund	\$213,000	
44321 - Business Parking Permits	451 - Parking Fund	\$20,000	
44322 - Lodge Parking Permits	451 - Parking Fund	\$25,000	
44323 - Special Parking Permits	451 - Parking Fund	\$75,000	
44324 - Construction Parking Permits	451 - Parking Fund	\$400,000	
44341 - Parking Tickets - Non Court	001 - General Fund	\$500	
	451 - Parking Fund	\$444,060	
44342 - Court Traffic Fines	451 - Parking Fund	\$200	
44343 - Tow Fines	451 - Parking Fund	\$15,000	
44361 - Parking Garage Fees	451 - Parking Fund	\$190,000	
44362 - Parking Permits - Rio Grande	451 - Parking Fund	\$50,000	

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
44363 - Validation Stickers - Rio Grande	451 - Parking Fund	\$190,000	
44300 - Parking		\$3,966,760	
44412 - Construction Mitigation Fees	001 - General Fund	\$250,000	
	160 - Stormwater Fund	\$250,000	
44400 - Public Works		\$500,000	
44511 - Meter Sales	421 - Water Utility Fund	\$40,800	
44512 - Water Inventory Sales	421 - Water Utility Fund	\$10,200	
44515 - Transformer Sales	431 - Electric Utility Fund	\$25,500	
44521 - Metered Demand	421 - Water Utility Fund	\$1,796,000	
44522 - Unmetered Demand	421 - Water Utility Fund	\$442,980	
44523 - Variable Service	421 - Water Utility Fund	\$3,746,000	
44524 - Fire Charge	421 - Water Utility Fund	\$1,042,000	
44525 - Pump Charges	421 - Water Utility Fund	\$675,000	
44526 - Wholesale Water	421 - Water Utility Fund	\$491,000	
44527 - Raw Water	421 - Water Utility Fund	\$470,000	
44528 - Reclaimed Water	421 - Water Utility Fund	\$106,090	
44531 - Commercial Demand	431 - Electric Utility Fund	\$756,000	
44541 - Residential Consumption	431 - Electric Utility Fund	\$3,111,000	
44542 - Residential Availability	431 - Electric Utility Fund	\$1,142,000	
44551 - Small Commercial Consumption	431 - Electric Utility Fund	\$3,221,000	
44552 - Small Commercial Availability	431 - Electric Utility Fund	\$599,000	
44553 - Large Commercial Consumption	431 - Electric Utility Fund	\$1,259,000	
44554 - Large Commercial Availability	431 - Electric Utility Fund	\$176,000	
44580 - Connect and Disconnect Charges	421 - Water Utility Fund	\$7,650	
	431 - Electric Utility Fund	\$7,140	
44590 - Utility Hookup Charges	421 - Water Utility Fund	\$15,300	
44500 - Utilities		\$19,139,660	
44611 - Restaurant Plan Review Fees	001 - General Fund	\$1,500	
44621 - Single Use Bag Fees	001 - General Fund	\$45,000	
44631 - REMP - Renewable Energy Mitigation Plan	132 - REMP Fund	\$800,000	
44600 - Health and Welfare		\$846,500	
44711 - Laundry	491 - Truscott I Housing Fund	\$29,400	
	492 - Marolt Housing Fund	\$20,000	
44712 - Parking Fees	001 - General Fund	\$25,500	
	491 - Truscott I Housing Fund	\$90	
	492 - Marolt Housing Fund	\$15,000	
44700 - Housing Enterprises		\$89,990	
44812 - Special Event Registration Fees	001 - General Fund	\$30,000	
44821 - Greens Fees	471 - Golf Course Fund	\$430,000	
44822 - Golf Passes	471 - Golf Course Fund	\$715,000	
44831 - Driving Range	471 - Golf Course Fund	\$70,000	
44832 - Cart Rental	471 - Golf Course Fund	\$145,000	
44833 - Club Rental	471 - Golf Course Fund	\$49,000	
44834 - Golf Lessons	471 - Golf Course Fund	\$82,000	
44835 - Retail	471 - Golf Course Fund	\$180,000	

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
44836 - Special Orders	471 - Golf Course Fund	\$22,000	
44841 - Punch Passes	001 - General Fund	\$145,000	
44842 - Monthly Passes	001 - General Fund	\$90,000	
44843 - Six Month Passes	001 - General Fund	\$100,000	
44845 - Annual Passes	001 - General Fund	\$60,000	
44851 - Local Daily Admission - Youth	001 - General Fund	\$50,000	
44852 - Local Daily Admission - Adult	001 - General Fund	\$120,000	
44853 - Guest Daily Admission - Youth	001 - General Fund	\$25,000	
44854 - Guest Daily Admission - Adult	001 - General Fund	\$20,000	
44861 - Program Fees	001 - General Fund	\$609,850	
44864 - Junior Hockey Club Fees	001 - General Fund	\$215,000	
44865 - Skating Revolutions Club Fees	001 - General Fund	\$30,000	
44866 - Aspen Skating Club Fees	001 - General Fund	\$59,500	
44871 - Facility Rental	001 - General Fund	\$247,800	
44872 - Merchandise And Concessions	001 - General Fund	\$55,000	
44873 - Towel And Locker Rental	001 - General Fund	\$5,000	
44874 - Pro Shop Sales	001 - General Fund	\$10,000	
44875 - Sharpening	001 - General Fund	\$10,000	
44881 - Impact Fee - Parks Dedication	100 - Parks and Open Space Fund	\$290,000	
44882 - Impact Fee - Tree Mitigation	100 - Parks and Open Space Fund	\$220,000	
44886 - Event Flooring Rental	100 - Parks and Open Space Fund	\$2,000	
44891 - Festival Tickets	120 - Wheeler Opera House Fund	\$30,000	
44892 - Wheeler-Sponsored Tickets	120 - Wheeler Opera House Fund	\$410,250	
44893 - Box Office Ticket Commissions	120 - Wheeler Opera House Fund	\$20,000	
44894 - Ticket Processing Fees	120 - Wheeler Opera House Fund	\$60,000	
44895 - Theatre Rental	120 - Wheeler Opera House Fund	\$21,000	
44800 - Culture-Recreation		\$4,628,400	
Charges for Services		\$30,298,740	22%
45111 - Court Moving Violations	001 - General Fund	\$9,498	
45112 - City Court Costs	001 - General Fund	\$2,500	
45113 - Muni Court General Offense Fines	001 - General Fund	\$14,042	
45114 - Muni Court Dog Fines	001 - General Fund	\$586	
45121 - City Share Of DUI's	001 - General Fund	\$2,000	
45122 - City Towing Fines	001 - General Fund	\$1,000	
45123 - County Court Fines	001 - General Fund	\$500	
45124 - Police Parking Tickets	001 - General Fund	\$500	
45125 - False Alarm Fines	001 - General Fund	\$500	
45320 - In Lieu Of Development Fees	141 - Transportation Fund	\$10,200	
	150 - Housing Development Fund	\$265,300	
45512 - Refund Of Expenditures - County	001 - General Fund	\$8,760	
	100 - Parks and Open Space Fund	\$352,620	
	451 - Parking Fund	\$14,570	
	510 - Information Technology Fund	\$45,300	
45513 - Refund Of Expenditures - RFTA	141 - Transportation Fund	\$277,320	
45514 - Refund Of Expenditures - Utilities	001 - General Fund	\$68,500	
	120 - Wheeler Opera House Fund	\$7,000	

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	152 - Kids First Fund	\$34,000	
45515 - Refund Of Expenditures - Housing	491 - Truscott I Housing Fund	\$5,260	
	492 - Marolt Housing Fund	\$35,000	
45516 - Refund Of Expenditures - Labor	120 - Wheeler Opera House Fund	\$70,000	
45521 - Refund Of Expenditures - Stop Loss	501 - Employee Benefits Fund	\$153,000	
45522 - Refund Of Expenditures - Prescriptions	501 - Employee Benefits Fund	\$50,000	
45530 - Refund Of Expenditures - Other	001 - General Fund	\$5,477,100	
	100 - Parks and Open Space Fund	\$10,200	
	120 - Wheeler Opera House Fund	\$27,000	
	152 - Kids First Fund	\$25,000	
	471 - Golf Course Fund	\$790	
	491 - Truscott I Housing Fund	\$60	
45610 - Miscellaneous Revenue	001 - General Fund	\$58,200	
	100 - Parks and Open Space Fund	\$2,500	
	421 - Water Utility Fund	\$1,020	
	451 - Parking Fund	\$2,000	
	471 - Golf Course Fund	\$11,000	
	491 - Truscott I Housing Fund	\$230	
	492 - Marolt Housing Fund	\$1,000	
	501 - Employee Benefits Fund	\$200	
45630 - Finance Charges	421 - Water Utility Fund	\$20,000	
45711 - Employee Premiums	501 - Employee Benefits Fund	\$767,600	
45712 - Employer Premiums	501 - Employee Benefits Fund	\$4,977,600	
45721 - COBRA Revenues	501 - Employee Benefits Fund	\$15,000	
Other Inflows		\$12,824,455	9%
46111 - Pooled Cash Investment Income	001 - General Fund	\$109,000	
	250 - Debt Service Fund	\$1,000	
	100 - Parks and Open Space Fund	\$26,000	
	120 - Wheeler Opera House Fund	\$136,000	
	132 - REMP Fund	\$16,000	
	141 - Transportation Fund	\$39,000	
	150 - Housing Development Fund	\$167,000	
	152 - Kids First Fund	\$23,000	
	160 - Stormwater Fund	\$9,000	
	000 - Asset Management Plan Fund	\$145,000	
	421 - Water Utility Fund	\$24,000	
	431 - Electric Utility Fund	\$13,000	
	451 - Parking Fund	\$8,000	
	471 - Golf Course Fund	\$3,000	
	491 - Truscott I Housing Fund	\$3,000	
	492 - Marolt Housing Fund	\$5,000	
	501 - Employee Benefits Fund	\$17,000	
	505 - Employee Housing Fund	\$19,000	
	510 - Information Technology Fund	\$4,000	
46211 - Rental Income - Permanent	491 - Truscott I Housing Fund	\$1,279,830	
	505 - Employee Housing Fund	\$200,000	

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
46212 - Rental Income - Seasonal	492 - Marolt Housing Fund	\$750,000	
46215 - Late Rent Fees	491 - Truscott I Housing Fund	\$3,380	
	492 - Marolt Housing Fund	\$1,500	
46221 - Cafeteria Lease	492 - Marolt Housing Fund	\$12,000	
46222 - Music Room Rent	492 - Marolt Housing Fund	\$13,000	
46229 - Other Facility Rentals	001 - General Fund	\$203,300	
	250 - Debt Service Fund	\$80,868	
	100 - Parks and Open Space Fund	\$4,000	
	120 - Wheeler Opera House Fund	\$129,000	
	150 - Housing Development Fund	\$700,000	
	152 - Kids First Fund	\$140,545	
	471 - Golf Course Fund	\$62,550	
46241 - Land Lease	001 - General Fund	\$600,000	
	421 - Water Utility Fund	\$7,140	
46411 - Private Contributions	001 - General Fund	\$100,000	
	152 - Kids First Fund	\$1,000	
46412 - Nongovernmental Grants	001 - General Fund	\$30,000	
46510 - Water Tap Fees	421 - Water Utility Fund	\$892,550	
46512 - Electric Development Fee	431 - Electric Utility Fund	\$120,000	
Other Revenues		\$6,097,663	5%
Subtotal Base Revenues		\$120,149,458	88%
64001 - Transfer from General Fund	250 - Debt Service Fund	\$2,510,390	
	100 - Parks and Open Space Fund	\$180,800	
	120 - Wheeler Opera House Fund	\$360,680	
	451 - Parking Fund	\$17,000	
	505 - Employee Housing Fund	\$1,245,800	
	510 - Information Technology Fund	\$1,177,900	
64100 - Transfer from Parks Fund	001 - General Fund	\$40,460	
	250 - Debt Service Fund	\$3,239,650	
	000 - Asset Management Plan Fund	\$10,000	
	471 - Golf Course Fund	\$471,700	
	505 - Employee Housing Fund	\$306,600	
	510 - Information Technology Fund	\$187,200	
64120 - Transfer from Wheeler Fund	001 - General Fund	\$30,000	
	505 - Employee Housing Fund	\$123,800	
	510 - Information Technology Fund	\$134,000	
64131 - Transfer from Public Education Fund	001 - General Fund	\$50,940	
64132 - Transfer from REMP Fund	001 - General Fund	\$136,700	
64141 - Transfer from Transportation Fund	001 - General Fund	\$74,850	
	000 - Asset Management Plan Fund	\$330,300	
	505 - Employee Housing Fund	\$44,200	
	510 - Information Technology Fund	\$31,000	
64150 - Transfer from Affordable Housing Fund	001 - General Fund	\$5,460	
	250 - Debt Service Fund	\$170,850	

City of Aspen 2021 Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	510 - Information Technology Fund	\$1,000	
64152 - Transfer from Kids First Fund	001 - General Fund	\$6,680	
	505 - Employee Housing Fund	\$76,000	
	510 - Information Technology Fund	\$41,400	
64160 - Transfer from Stormwater Fund	250 - Debt Service Fund	\$56,140	
	505 - Employee Housing Fund	\$51,300	
	510 - Information Technology Fund	\$2,300	
64421 - Transfer from Water Fund	001 - General Fund	\$1,120,900	
	100 - Parks and Open Space Fund	\$150,000	
	120 - Wheeler Opera House Fund	\$284,770	
	431 - Electric Utility Fund	\$185,000	
	505 - Employee Housing Fund	\$221,500	
	510 - Information Technology Fund	\$166,200	
64431 - Transfer from Electric Fund	001 - General Fund	\$598,000	
	505 - Employee Housing Fund	\$120,700	
	510 - Information Technology Fund	\$20,000	
64451 - Transfer from Parking Fund	141 - Transportation Fund	\$1,500,000	
	505 - Employee Housing Fund	\$132,100	
	510 - Information Technology Fund	\$67,200	
64471 - Transfer from Golf Fund	505 - Employee Housing Fund	\$67,200	
	510 - Information Technology Fund	\$22,500	
64491 - Transfer from Truscott Housing Fund	505 - Employee Housing Fund	\$12,300	
64492 - Transfer from Marolt Housing Fund	150 - Housing Development Fund	\$800,000	
	505 - Employee Housing Fund	\$11,400	
64510 - Transfer from IT Fund	250 - Debt Service Fund	\$76,670	
	505 - Employee Housing Fund	\$66,000	
Transfers In		\$16,737,540	12%
Grand Total		\$136,886,998	100%

City of Aspen 2021 Transfer Detail by Fund

	Amount
61120 - IT Overhead	\$1,177,900
65100 - Transfer to Parks Fund	\$180,800
65120 - Transfer to Wheeler Fund	\$360,680
65250 - Transfer to Debt Service Fund	\$2,510,390
65451 - Transfer to Parking Fund	\$17,000
65505 - Transfer to Employee Housing Fund	\$1,245,800
001 - General Fund	\$5,492,570
61110 - General Fund Overhead	\$924,600
61120 - IT Overhead	\$187,200
65000 - Transfer to AMP Fund	\$52,500
65001 - Transfer to General Fund	\$40,460
65250 - Transfer to Debt Service Fund	\$3,239,650
65471 - Transfer to Golf Fund	\$471,700
65505 - Transfer to Employee Housing Fund	\$306,600
100 - Parks and Open Space Fund	\$5,222,710
61110 - General Fund Overhead	\$377,200
61120 - IT Overhead	\$134,000
65001 - Transfer to General Fund	\$30,000
65505 - Transfer to Employee Housing Fund	\$123,800
120 - Wheeler Opera House Fund	\$665,000
65001 - Transfer to General Fund	\$50,940
131 - Public Education Fund	\$50,940
65001 - Transfer to General Fund	\$136,700
132 - REMP Fund	\$136,700
61110 - General Fund Overhead	\$250,300
61120 - IT Overhead	\$31,000
65000 - Transfer to AMP Fund	\$330,300
65001 - Transfer to General Fund	\$74,850
65505 - Transfer to Employee Housing Fund	\$44,200
141 - Transportation Fund	\$730,650
61110 - General Fund Overhead	\$1,291,000
61120 - IT Overhead	\$1,000
65001 - Transfer to General Fund	\$5,460
65250 - Transfer to Debt Service Fund	\$170,850
150 - Housing Development Fund	\$1,468,310
61110 - General Fund Overhead	\$187,900
61120 - IT Overhead	\$41,400
65001 - Transfer to General Fund	\$6,680
65505 - Transfer to Employee Housing Fund	\$76,000
152 - Kids First Fund	\$311,980
61110 - General Fund Overhead	\$169,900
61120 - IT Overhead	\$2,300
65250 - Transfer to Debt Service Fund	\$56,140
65505 - Transfer to Employee Housing Fund	\$51,300
160 - Stormwater Fund	\$279,640

City of Aspen 2021 Transfer Detail by Fund

	Amount
61110 - General Fund Overhead	\$869,700
61120 - IT Overhead	\$166,200
65001 - Transfer to General Fund	\$1,120,900
65100 - Transfer to Parks Fund	\$150,000
65120 - Transfer to Wheeler Fund	\$284,770
65431 - Transfer to Electric Fund	\$185,000
65505 - Transfer to Employee Housing Fund	\$221,500
421 - Water Utility Fund	\$2,998,070
61110 - General Fund Overhead	\$421,200
61120 - IT Overhead	\$20,000
65001 - Transfer to General Fund	\$598,000
65505 - Transfer to Employee Housing Fund	\$120,700
431 - Electric Utility Fund	\$1,159,900
61110 - General Fund Overhead	\$329,700
61120 - IT Overhead	\$67,200
65141 - Transfer to Transportation Fund	\$1,500,000
65505 - Transfer to Employee Housing Fund	\$132,100
451 - Parking Fund	\$2,029,000
61110 - General Fund Overhead	\$154,100
61120 - IT Overhead	\$22,500
65505 - Transfer to Employee Housing Fund	\$67,200
471 - Golf Course Fund	\$243,800
61110 - General Fund Overhead	\$94,600
65505 - Transfer to Employee Housing Fund	\$12,300
491 - Truscott I Housing Fund	\$106,900
61110 - General Fund Overhead	\$38,900
65150 - Transfer to Affordable Housing Fund	\$800,000
65505 - Transfer to Employee Housing Fund	\$11,400
492 - Marolt Housing Fund	\$850,300
61110 - General Fund Overhead	\$187,700
65250 - Transfer to Debt Service Fund	\$76,670
65505 - Transfer to Employee Housing Fund	\$66,000
510 - Information Technology Fund	\$330,370
45712 - Employer Premiums	\$4,977,600
501 - Employee Benefits Fund	\$4,977,600
Grand Total	\$27,054,440

City of Aspen 2021 Transfers Detail by Type

	Amount
100 - Parks and Open Space Fund	\$924,600
120 - Wheeler Opera House Fund	\$377,200
141 - Transportation Fund	\$250,300
150 - Housing Development Fund	\$1,291,000
152 - Kids First Fund	\$187,900
160 - Stormwater Fund	\$169,900
421 - Water Utility Fund	\$869,700
431 - Electric Utility Fund	\$421,200
451 - Parking Fund	\$329,700
471 - Golf Course Fund	\$154,100
491 - Truscott I Housing Fund	\$94,600
492 - Marolt Housing Fund	\$38,900
510 - Information Technology Fund	\$187,700
61110 - General Fund Overhead	\$5,296,800
001 - General Fund	\$1,177,900
100 - Parks and Open Space Fund	\$187,200
120 - Wheeler Opera House Fund	\$134,000
141 - Transportation Fund	\$31,000
150 - Housing Development Fund	\$1,000
152 - Kids First Fund	\$41,400
160 - Stormwater Fund	\$2,300
421 - Water Utility Fund	\$166,200
431 - Electric Utility Fund	\$20,000
451 - Parking Fund	\$67,200
471 - Golf Course Fund	\$22,500
61120 - IT Overhead	\$1,850,700
100 - Parks and Open Space Fund	\$52,500
141 - Transportation Fund	\$330,300
65000 - Transfer to AMP Fund	\$382,800
100 - Parks and Open Space Fund	\$40,460
120 - Wheeler Opera House Fund	\$30,000
131 - Public Education Fund	\$50,940
132 - REMP Fund	\$136,700
141 - Transportation Fund	\$74,850
150 - Housing Development Fund	\$5,460
152 - Kids First Fund	\$6,680
421 - Water Utility Fund	\$1,120,900
431 - Electric Utility Fund	\$598,000
65001 - Transfer to General Fund	\$2,063,990
001 - General Fund	\$180,800
421 - Water Utility Fund	\$150,000
65100 - Transfer to Parks Fund	\$330,800
001 - General Fund	\$360,680
421 - Water Utility Fund	\$284,770
65120 - Transfer to Wheeler Fund	\$645,450

City of Aspen 2021 Transfers Detail by Type

	Amount
451 - Parking Fund	\$1,500,000
65141 - Transfer to Transportation Fund	\$1,500,000
492 - Marolt Housing Fund	\$800,000
65150 - Transfer to Affordable Housing Fund	\$800,000
001 - General Fund	\$2,510,390
100 - Parks and Open Space Fund	\$3,239,650
150 - Housing Development Fund	\$170,850
160 - Stormwater Fund	\$56,140
510 - Information Technology Fund	\$76,670
65250 - Transfer to Debt Service Fund	\$6,053,700
421 - Water Utility Fund	\$185,000
65431 - Transfer to Electric Fund	\$185,000
001 - General Fund	\$17,000
65451 - Transfer to Parking Fund	\$17,000
100 - Parks and Open Space Fund	\$471,700
65471 - Transfer to Golf Fund	\$471,700
001 - General Fund	\$1,245,800
100 - Parks and Open Space Fund	\$306,600
120 - Wheeler Opera House Fund	\$123,800
141 - Transportation Fund	\$44,200
152 - Kids First Fund	\$76,000
160 - Stormwater Fund	\$51,300
421 - Water Utility Fund	\$221,500
431 - Electric Utility Fund	\$120,700
451 - Parking Fund	\$132,100
471 - Golf Course Fund	\$67,200
491 - Truscott I Housing Fund	\$12,300
492 - Marolt Housing Fund	\$11,400
510 - Information Technology Fund	\$66,000
65505 - Transfer to Employee Housing Fund	\$2,478,900
501 - Employee Benefits Fund	\$4,977,600
45712 - Employer Premiums	\$4,977,600
Grand Total	\$27,054,440

City of Aspen 2021 Expenditure Budget By Fund

	Budget	% of Total
Purchased Services	\$70,800	
Capital	\$6,163,950	
000 - Asset Management Plan Fund Total	\$6,234,750	4%
Wages & Benefits	\$21,443,445	
Travel & Training	\$266,170	
Purchased Services	\$6,268,072	
Materials & Supplies	\$1,208,433	
Debt	\$48,940	
Other Outflows	\$2,104,090	
Overhead	\$1,177,900	
Transfers	\$4,314,670	
001 - General Fund Total	\$36,831,720	22%
Wages & Benefits	\$4,216,760	
Travel & Training	\$48,950	
Purchased Services	\$1,018,630	
Materials & Supplies	\$661,200	
Capital	\$2,219,900	
Other Outflows	\$171,350	
Overhead	\$1,111,800	
Transfers	\$4,110,910	
100 - Parks and Open Space Fund Total	\$13,559,500	8%
Wages & Benefits	\$1,489,310	
Travel & Training	\$159,650	
Purchased Services	\$1,519,040	
Materials & Supplies	\$155,570	
Capital	\$2,286,000	
Other Outflows	\$70,000	
Overhead	\$511,200	
Transfers	\$153,800	
120 - Wheeler Opera House Fund Total	\$6,344,570	4%
Purchased Services	\$2,412,750	
130 - Tourism Promotion Fund Total	\$2,412,750	1%
Other Outflows	\$2,496,060	
Transfers	\$50,940	
131 - Public Education Fund Total	\$2,547,000	2%
Other Outflows	\$1,450,000	
Transfers	\$136,700	
132 - REMP Fund Total	\$1,586,700	1%

City of Aspen 2021 Expenditure Budget By Fund

	Budget	% of Total
Wages & Benefits	\$559,440	
Travel & Training	\$4,020	
Purchased Services	\$3,111,710	
Materials & Supplies	\$43,820	
Capital	\$99,500	
Other Outflows	\$92,560	
Overhead	\$281,300	
Transfers	\$449,350	
141 - Transportation Fund Total	\$4,641,700	3%
Wages & Benefits	\$151,090	
Travel & Training	\$1,260	
Purchased Services	\$566,960	
Materials & Supplies	\$12,070	
Capital	\$40,500,000	
Other Outflows	\$19,000	
Overhead	\$1,292,000	
Transfers	\$176,310	
150 - Housing Development Fund Total	\$42,718,690	25%
Wages & Benefits	\$823,800	
Travel & Training	\$24,140	
Purchased Services	\$182,200	
Materials & Supplies	\$37,460	
Capital	\$360,600	
Other Outflows	\$863,460	
Overhead	\$229,300	
Transfers	\$82,680	
152 - Kids First Fund Total	\$2,603,640	2%
Wages & Benefits	\$586,140	
Travel & Training	\$6,500	
Purchased Services	\$140,310	
Materials & Supplies	\$43,030	
Capital	\$350,000	
Overhead	\$172,200	
Transfers	\$107,440	
160 - Stormwater Fund Total	\$1,405,620	1%
Debt	\$6,134,568	
250 - Debt Service Fund Total	\$6,134,568	4%

City of Aspen 2021 Expenditure Budget By Fund

	Budget	% of Total
Wages & Benefits	\$2,707,070	
Travel & Training	\$48,500	
Purchased Services	\$1,263,020	
Materials & Supplies	\$422,680	
Capital	\$4,257,500	
Overhead	\$1,035,900	
Transfers	\$1,962,170	
421 - Water Utility Fund Total	\$11,696,840	7%
Wages & Benefits	\$1,698,920	
Travel & Training	\$22,530	
Purchased Services	\$5,412,000	
Materials & Supplies	\$140,220	
Capital	\$1,626,530	
Debt	\$351,950	
Other Outflows	\$30,000	
Overhead	\$441,200	
Transfers	\$718,700	
431 - Electric Utility Fund Total	\$10,442,050	6%
Wages & Benefits	\$1,234,100	
Travel & Training	\$15,380	
Purchased Services	\$826,750	
Materials & Supplies	\$79,220	
Capital	\$60,000	
Other Outflows	\$28,820	
Overhead	\$396,900	
Transfers	\$1,632,100	
451 - Parking Fund Total	\$4,273,270	3%
Wages & Benefits	\$994,000	
Travel & Training	\$4,880	
Purchased Services	\$347,400	
Materials & Supplies	\$344,590	
Capital	\$333,700	
Debt	\$56,500	
Overhead	\$176,600	
Transfers	\$67,200	
471 - Golf Course Fund Total	\$2,324,870	1%

City of Aspen 2021 Expenditure Budget By Fund

	Budget	% of Total
Wages & Benefits	\$115,820	
Travel & Training	\$2,000	
Purchased Services	\$532,100	
Materials & Supplies	\$31,490	
Capital	\$104,100	
Debt	\$703,000	
Overhead	\$94,600	
Transfers	\$12,300	
491 - Truscott I Housing Fund Total	\$1,595,410	1%
Wages & Benefits	\$107,970	
Travel & Training	\$670	
Purchased Services	\$348,670	
Materials & Supplies	\$23,290	
Capital	\$145,500	
Overhead	\$38,900	
Transfers	\$811,400	
492 - Marolt Housing Fund Total	\$1,476,400	1%
Wages & Benefits	\$314,200	
Purchased Services	\$5,981,500	
501 - Employee Benefits Fund Total	\$6,295,700	4%
Wages & Benefits	\$60,000	
Purchased Services	\$158,520	
Materials & Supplies	\$2,890	
Capital	\$215,000	
505 - Employee Housing Fund Total	\$436,410	0%
Wages & Benefits	\$887,350	
Travel & Training	\$8,890	
Purchased Services	\$503,710	
Materials & Supplies	\$17,330	
Capital	\$704,000	
Overhead	\$187,700	
Transfers	\$142,670	
510 - Information Technology Fund Total	\$2,451,650	1%
Grand Total	\$168,013,808	100%

City of Aspen 2021 Expenditure Budget By Type

	Budget	% of Total
51110 - Regular Employees	\$24,147,320	
51120 - Temporary Employees	\$2,183,940	
51130 - Overtime	\$209,880	
51140 - Standby And Callback Pay	\$64,030	
51210 - Health Insurance Premiums	\$5,529,040	
51212 - Health Savings Account Contributions	\$234,200	
51213 - Basic Life Insurance	\$126,450	
51215 - Death And Disability Insurance	\$68,720	
51220 - FICA Contributions	\$1,899,125	
51230 - Retirement Contributions	\$1,813,200	
51250 - Unemployment Compensation	\$233,305	
51251 - Workers' Compensation	\$348,360	
51260 - Awards (Service / Incentive)	\$12,330	
51261 - Cafeteria Plan	\$155,090	
51262 - Employee Bus Passes	\$98,870	
51263 - Employee Fun Passes	\$59,995	
51265 - Goals and Outcome Measures Bonus	\$0	
51299 - Other Employee Benefits	\$145,560	
51321 - Down payment assistance	\$60,000	
WAGES & BENEFITS	\$37,389,415	22%
52101 - Management Consulting Services	\$131,500	
52105 - Housing Administration	\$475,150	
52110 - Accounting And Audit	\$80,000	
52130 - Engineering	\$95,420	
52140 - Legal	\$252,450	
52150 - Marketing Services (Not Advertising)	\$2,514,140	
52170 - Health Insurance Admin Fees	\$160,000	
52171 - Health Care Consulting	\$169,000	
52180 - Support Services	\$18,070	
52199 - Other Professional Services	\$1,767,080	
52310 - Graphic Design	\$3,000	
52399 - Other Technical Services	\$148,130	
53110 - Property Management Services	\$343,970	
53210 - Custodial Services	\$512,086	
53220 - Disposal / Trash	\$213,161	
53310 - Snow Removal	\$120,140	
53320 - Landscape Maintenance	\$79,740	
53330 - Electrician Services	\$8,700	
53340 - Plumbing / HVAC services	\$37,940	
53350 - Painting services	\$6,820	
53390 - Repair And Maintenance (100% Carry Forward)	\$243,284	
53399 - Other Repair and Maintenance Services	\$661,253	
53610 - Rental Of Land And Buildings	\$404,144	
53620 - Rental Of Equipment And Vehicles	\$217,250	
53630 - Rental of Meeting Facilities	\$5,700	

City of Aspen 2021 Expenditure Budget By Type

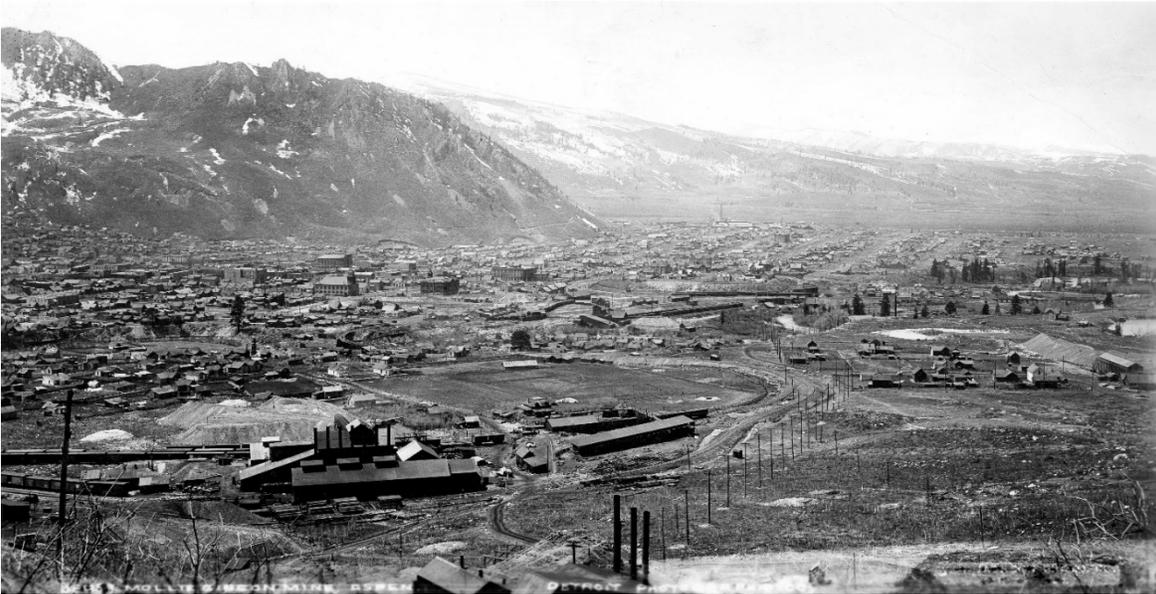
	Budget	% of Total
53999 - Other Purchased-Property Services	\$121,370	
54110 - Bank Fees	\$402,450	
54210 - Property Insurance	\$624,410	
54310 - Internet	\$217,520	
54320 - Phones	\$350,304	
54330 - Postage	\$63,100	
54340 - Radios	\$27,890	
54399 - Other Communication Services	\$657,100	
54410 - Printed Ads	\$269,880	
54420 - Radio Ads	\$11,780	
54430 - Digital Ads	\$44,270	
54440 - Social Media Ads	\$6,280	
54450 - Printed collateral	\$32,450	
54499 - Other Advertising	\$139,760	
54510 - Printing And Binding	\$78,380	
54620 - Performer/Artist Fees	\$711,810	
54710 - Health Insurance Claims	\$5,096,000	
54711 - Stop Loss Insurance Premiums	\$550,800	
54720 - Affordable Care Act Fees	\$1,200	
54910 - Dues And Memberships	\$252,760	
54915 - Software / hosting Fees	\$1,488,500	
54920 - Permit Fees	\$25,630	
54930 - Inspection Fees	\$68,459	
54940 - Towing	\$25,810	
54950 - Transportation	\$2,429,670	
54960 - Security	\$173,418	
54990 - Property tax collection fees	\$181,200	
54999 - Other Purchased Services	\$1,115,906	
56110 - Water Services	\$367,658	
56120 - Sewer Services	\$157,810	
56210 - Natural Gas	\$442,681	
56220 - Electricity	\$1,008,368	
56221 - Wholesale Electric	\$4,851,390	
PURCHASED SERVICES	\$30,664,142	18%
54810 - Registration	\$31,050	
54820 - Airfare	\$48,120	
54830 - Ground Transportation (Including Mileage)	\$25,420	
54840 - Lodging	\$143,930	
54850 - Per Diem (Meals)	\$17,120	
54899 - Other Travel And Training	\$347,900	
TRAVEL & TRAINING	\$613,540	0%
55110 - Office Supplies	\$99,170	
55111 - Workstation Replacement (100% Carryforward)	\$23,500	
55112 - PC Replacement (100% Carryforward)	\$144,970	

City of Aspen 2021 Expenditure Budget By Type

	Budget	% of Total
55120 - Maintenance Supplies	\$671,468	
55130 - Signs	\$31,380	
55131 - Parts	\$392,090	
55140 - Work Clothing And Personal Protective Equipment	\$99,200	
55199 - Other General Supplies And Materials	\$907,895	
55210 - Gasoline	\$319,680	
55310 - Chlorine	\$40,000	
55320 - Fertilizer	\$46,660	
55399 - Other Chemicals	\$83,590	
55410 - Food	\$120,680	
55510 - Books And Periodicals	\$3,730	
55610 - General Cost Of Goods Sold	\$187,060	
55620 - Special Orders Cost Of Goods Sold	\$52,220	
MATERIALS & SUPPLIES	\$3,223,293	2%
52199 - Other Professional Services	\$80,000	
57210 - Infrastructure	\$13,696,000	
57310 - Buildings	\$42,513,400	
57410 - Improvements Other Than Buildings	\$880,700	
57520 - Vehicles	\$1,125,250	
57530 - Furniture And Fixtures	\$168,000	
57540 - Equipment	\$962,930	
CAPITAL	\$59,426,280	35%
58110 - Principal-Bonds	\$3,535,000	
58115 - Principal-Other Debt	\$890,440	
58120 - Interest-Bonds	\$754,750	
58125 - Interest-Other Debt	\$2,105,418	
58210 - Fiscal Agent	\$9,350	
DEBT	\$7,294,958	4%
59110 - Agency Distribution	\$3,924,880	
59210 - Grants	\$2,157,380	
59310 - Contributions	\$310,990	
59410 - Scholarships	\$375,530	
59510 - Program Incentives	\$328,560	
59610 - Food Tax Refunds	\$228,000	
OTHER OUTFLOWS	\$7,325,340	4%
61110 - General Fund Overhead	\$5,296,800	
61120 - IT Overhead	\$1,850,700	
OVERHEAD	\$7,147,500	4%
65000 - Transfer to AMP Fund	\$382,800	
65001 - Transfer to General Fund	\$2,063,990	
65100 - Transfer to Parks Fund	\$330,800	

City of Aspen 2021 Expenditure Budget By Type

	Budget	% of Total
65120 - Transfer to Wheeler Fund	\$645,450	
65141 - Transfer to Transportation Fund	\$1,500,000	
65150 - Transfer to Affordable Housing Fund	\$800,000	
65250 - Transfer to Debt Service Fund	\$6,053,700	
65431 - Transfer to Electric Fund	\$185,000	
65451 - Transfer to Parking Fund	\$17,000	
65471 - Transfer to Golf Fund	\$471,700	
65505 - Transfer to Employee Housing Fund	\$2,478,900	
TRANSFERS	\$14,929,340	9%
Grand Total	\$168,013,808	100%



City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51384 Clerk Copier First Floor - 2021	Replacement of multi function machine; copy, scanner and printer.	\$14,000
51383 Optical Imaging Scanner - 2021	Scanner for document imaging program.	\$12,000
51385 Clerk Copier Second Floor - 2021	Replacement of multi function machine; copy, scanner and printer.	\$12,000
113 - Clerks Office		\$38,000
51419 Armory Upgrades - 2021	General refurbishment and upgrades for the Armory Building interior finishes for the remaining occupants after the new city building opens in 2021.	\$250,000
51386 Facility Maintenance - 2021	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.	\$108,000
51387 Animal Shelter Maintenance - 2021	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.	\$40,000
51415 Rubber Deck Pavers	Replacement for the concrete pavers to avoid damage to the new water proofing membrane installed on the deck of the Animal Shelter.	\$15,000
119 - Asset Management		\$413,000
51409 Fleet - 2021	Replacement and purchase of new vehicles and equipment for the General Fund departments. 2021 includes replacement of 1 Highlander Engineering, 5 Highlanders for Police, 1 Escape and 1 Prinoth BR350 for Streets, 1 Highlander for Asset Management.	\$527,250
51410 Building Maintenance - Streets Facilities - 2021	Building Maintenance Fund for plumbing, electrical, mechanical and interior at the streets facilities.	\$78,200
321 - Streets		\$605,450

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51382 EV Charging Stations - 2021	Purchase and installation of new EV charging stations identified by the master plan in 2021. Public input and utility capacity will factor into the locations. These charging stations will help meet the growing public demand and are eligible for grants and financial assistance to help offset the cost of these installations.	\$75,000
325 - Conservation Efficiency Renewables		\$75,000
50486 Garmisch Bus Stop and Pedestrian Improvements	Complete an area on Garmisch that will allow RFTA BRT stop locations as well as allow safe bicycle/pedestrian movement.	\$1,650,000
51257 CDOT Joint Project on Concrete Roundabout Design and Construction	The roundabout at the entry to Aspen will be placed in concrete with reinforcement to reduce potholing and issues during winter in a joint project with CDOT. City of Aspen will pay for 50% of this work.	\$980,000
51366 Concrete Replacement - 2021	Replacement will precede streets paving schedule; approximately 4,000 linear feet or 4% of total curb and gutter.	\$490,000
51371 Courthouse Trail Regrade	Improve the grade to the trail connecting Galena Plaza to Rio Grande Park from a 12% slope to a 7% slope.	\$467,500
50487 Hallam Street Roadway Improvements at Yellow Brick Building	Install pedestrian and traffic calming features to increase safety. Storm water infrastructure would be modified to alleviate drainage issues.	\$275,000
50004 Small Lodge Right of Way Improvements	Small Lodge Preservation Program - Right-of-Way Improvements - This money is allocated to dedicated to sidewalk, landscaping, and alley improvements for the approved small lodges around the City, in exchange for preservation of the approved use of the site as a lodge. This program encourages these upgrades to occur and also ensure that they met city requirements. A total of \$1,000,000 was approved by Council until the 2025 year, in Ordinance #1 in 2019. This was originally approved in 2015 in Ordinance #15, starting January 1, 2016.	\$125,000
50913 Midland Ave to Park One-way	Providing pedestrian access along Park and Midland Avenue by changing both streets to one way.	\$100,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51367 ADA Pedestrian Improvements - 2021	Installation and modification of pedestrian sidewalks and curb ramps to meet ADA standards.	\$94,000
51368 Bridge Maintenance - 2021	Regular maintenance of bridges. Maintenance includes concrete repairs at abutments, crack seal on decks, debris removal, and drainage repairs.	\$50,000
51263 Spring and Cooper Street Intersection Improvements	One of the busiest intersections in the City, the intersection needs improvements to lead to better interactions between peds, bikes and vehicles. Planned improvements include modification of curb and gutter and signage.	\$45,000
50494 Spruce Street Sidewalk Connection	Install new sidewalk along Spruce Street.	\$35,000
50495 In-house Survey Equipment	Purchase of Engineering survey equipment.	\$32,000
51266 Red Brick Roadway Improvements	The walk, curb, gutter and roadway are nearly flat with little drainage. The roadway has little slope on the south side of the building leading to dangerous and icy conditions for people dropping kids off at the facility. The project would look at creating slope to alleviate drainage issues.	\$30,000
50496 Right of Way Improvements Planning	Joint project between Engineering and Parks for planning and construction for pedestrian & bicycle safety along with aesthetic improvements throughout the core.	\$20,000
51369 Maroon Creek Rapid Flash Beacons	Replace electronics and signage for the rapid flash beacons and added conduits.	\$19,000
327 - Engineering		\$4,412,500
51330 Aspen Rec Center Improvement Plan	A planning process to address a long-term approach to improvements within the ARC, including a change to the check-in desk location, as well as reviewing opportunities for cardio or other multi-use space changes within the ARC. The project anticipates working with an architect to achieve a 20% design level, and budget numbers for construction, phasing, and more accurate budget development.	\$100,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51331 Parks and Rec Facilities Maintenance Plan	This project restarts the facilities assessment for all parks and recreation facilities, with the goal of building a long-term asset replacement plan, and further development of systems lifecycles within the various Parks, Golf, and Recreation buildings.	\$75,000
51336 Interior Replacement - ARC - FF&E Customer and Employee Areas - 2021	ARC interior replacement of furniture, blinds, plants and signs.	\$68,000
51329 Aspen Ice Garden Improvement Plan	A planning process to address a long-term approach to improvements within the AIG building, including locker room improvements, lobby, and storage areas. The project anticipates working with an architect to achieve a 20% design level, and budget numbers for construction, phasing, and more accurate budget development.	\$65,000
51212 Training Room ARC Remodel Phase 3	This is to remodel the existing shooting room in the basement of ARC with a professional training facility. This would include synthetic turf, equipment.	\$50,000
51339 AIG Roof Repair - 2021	Repair work on the AIG roof.	\$50,000
51332 Sunfish fleet replacement	A full replacement of 6 sunfish for the recreational sailing program. Current fleet of sailboats is aging, and not sustainable.	\$35,000
51338 Upgrades to Technology - 2021	Technology upgrades to assist with infrastructure to keep pace with user demands and software upgrades.	\$35,000
51335 Mondo Flooring ARC - 2021	Select repair of Mondo flooring in and around the Lewis Ice Arena.	\$20,000
51334 AIG & LIA Compressor Overhauls - 2021	Major and minor overhauls of the two compressors at the ice facilities. Part of regular maintenance.	\$20,000
51333 Red Brick Carpet Replacement	Interior carpet replacement for recreation side of the Red Brick facility.	\$17,500
50366 Reverse Osmosis System Replacement AIG	Replacement of reverse osmosis water supply at AIG.	\$9,500
542 - Aspen Rec Center		\$545,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51362 Public Corridor & Gallery Design and Permit Development	The interior hallway and gallery space has been cobbled together over the years. This project aims to improve the lighting, ceiling, and utility systems in the gallery space, and develop a comprehensive plan set and budget to be installed in 2022 or 2023.	\$50,000
51361 Electrical Panel upgrade	Red Brick Center for the Arts upgrade electrical panel to code compliant standards.	\$25,000
552 - Red Brick		\$75,000
000 - Asset Management Plan Fund Subtotal		\$6,163,950
51340 Cozy Point Ranch Improvements	The first phase of this project will redirect the drainage of water around the horse paddocks and operational areas at Cozy Point Ranch. The parking lot will be redesigned for better efficiency and use safety at the ranch. The second phase of this project will relocate a leech field and improve the horse paddock area with new fencing and installed footing.	\$450,000
51344 Fleet - Parks - 2021	Replacement of 2 Toyota Prius, 2 Bobcat, 2 CAT 246D Skid Steer, 1 Toro 4500T, 1 Toro MDE, 2 Toro MDX and 1 Ventrac 4500Z.	\$354,000
50993 Herron Park Playground Replacement	Replacement of the play structure at Herron Park. The existing structure is antiquated and does not meet current playground safety codes.	\$300,000
51345 Trail Surface Improvements- 2021	The annual maintenance and improvements to the existing hard surface trail system, including concrete and asphalt surfaces.	\$250,000
51341 Parks Campus Asphalt Overlay	Resurfacing of the Parks Department parking lot and driveway.	\$236,500
50350 Dolinsek Gardens Development	Planning, design and construction of a new park. Placeholder number. Detail Project report after Design.	\$100,000
51343 Winter Trail Grooming Equipment	Purchase of a tiller for grooming of Nordic and Fat Bike trails.	\$75,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51346 Wagner Park Repair and Restoration - 2021	The repair and restoration of turf, irrigation, and other components of the park. More intensive management with water, fertilization, and spot treatments of re-sodding after major events.	\$75,000
51350 Concrete Bridge Sealing - 2021	Concrete sealing to Tiehack and Maroon Creek (Hwy 82) bridge trail surfaces.	\$75,000
51003 John Denver Sanctuary Interp - Implementation	Implementation of the John Denver Sanctuary Interpretive Plan. Project includes the construction of an informational signs at the entrance to the Sanctuary, miscellaneous interpretive signage and IT based interpretative programs to provide visitors a deeper insight into the sanctuary.	\$50,000
51353 Trails Bridge Inspections	Reoccurring safety inspection of trails and parks bridges.	\$45,000
51408 Nordic Equipment - 2021	Replacement of Nordic snowmobile and snowcat tracks. This project is 100% reimbursed by the County.	\$38,500
51352 Ute Park Restoration and Playground Replacement - 2021	Implementation of a restoration project for Ute Park and the Ute Park parking facility. Project also includes a replacement of the aged playground equipment that no longer meets code.	\$30,000
51347 Clay Tennis Courts Maintenance - 2021	Seasonal preparation for operations and winterizing of clay tennis courts.	\$28,900
51365 AABC to Intercept Trail Planning	This multi-jurisdictional planning effort is to analyze options for a multi use paved trail connection from the AABC to the Intercept Lot.	\$25,000
51194 Cozy Point Ranch - Red Barn Exterior Paint	Painting of the historic Red Barn at Cozy Point Ranch.	\$25,000
51348 Parks and Trails Fence Replacement - 2021	Contracted services to replace aging fencing infrastructure throughout the parks and trails network.	\$25,000
51349 Perennial Floral - 2021	Improvements and additional planting for perennial garden maintenance and upkeep, including John Denver Sanctuary, Rubey Park, Hallam Corridor, and the Roundabout.	\$17,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51195 Cozy Point Ranch - Camp Cabin Exterior Stain	Exterior stain application on the Camp Cozy Point cabin.	\$10,000
51198 Cozy Point Ranch - Butler Barn Exterior Paint	Exterior painting of the butler barn wing of the Cozy Point Ranch indoor riding arena.	\$10,000
100 - Parks and Open Space Fund Subtotal		\$2,219,900
51354 Sidewalk and site Infrastructure Project Phase Three	Concrete Load-in/out path, snowmelt & repair sidewalks, drainage, electrical infrastructure upgrades, generator and parking lot.	\$2,250,000
50529 Personnel Lift - Replacement	Replacement of genie man lift used for productions and building support. Replaces current end of life equipment.	\$36,000
120 - Wheeler Opera House Fund Subtotal		\$2,286,000
51359 Rubey Park Maintenance - 2021	Annual maintenance and repair of the Rubey Park Transit facility.	\$82,500
51360 Bus Stop Improvement Plan - 2021	Annual repairs and improvements to city bus stops.	\$17,000
141 - Transportation Fund Subtotal		\$99,500
51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	Burlingame Phase 3 - New Construction Buildings 8-15 (79 units).	\$40,000,000
51225 Lumber Yard Housing Development	Lumber Yard Housing Development.	\$500,000
150 - Housing Development Fund Subtotal		\$40,500,000
50547 Mechanical - Yellow Brick	Mechanical work includes: replacement of boilers and air handling units as well as HVAC testing and modifications to the controls and system. As an alternative, council has asked us to determine the cost for an electric heat system. This will substantially increase the cost; we will bring information to a council work session for direction.	\$198,600
51161 Childcare Capacity - (Planning and Design)	Planning and design for potential increased childcare physical space.	\$150,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51413 Basement Plumbing Sump	Replacement of a basement sewage pump.	\$12,000
152 - Kids First Fund Subtotal		\$360,600
51164 Mill and Gibson WQ Improvement	Improvements to the outfall to remove pollutants from stormwater runoff in that basin, as well as necessary upgrades to improve capacity of Gibson Ave stormwater pipe.	\$350,000
160 - Stormwater Fund Subtotal		\$350,000
51317 Maroon Creek Penstock Lining Project - 2021	Project to repair and replace existing pipeline with a new pipeline liner installed in-place from the headgate to the hydropower facility on Maroon Creek Pipeline. Project includes new man access locations to facilitate lining and future access.	\$2,200,000
50132 New Equipment Storage Building	50/50 project cost split between water and electric utility to construct an approximately 48' x 36' dry storage building.	\$550,000
51327 Pump Station Standby Power	Installation of automatic transfer switches and gas-powered generators at key pump stations (PS) within the distribution system. Pump stations include Meadowood PS, Highlands PS, Ruby PS, Lower Aspen Grove PS, and Mountain Valley PS.	\$250,000
51318 Distribution Replacement - 2021	Replacement, repair, and maintenance of City's water mains, fire hydrants, and pressure reducing valves. Also includes GIS mapping of water system, GPS devices, printers and other mapping technology.	\$160,000
51132 Highlands Tank Rehabilitation - Out Years	Design and construction of Highlands Tank repairs/improvements and exterior/interior coating.	\$137,500
51328 Water Treatment Plant Improvements - 2021	Update and maintenance of SCADA, telemetry and sensing equipment to keep the water treatment plan operational.	\$125,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
50579 Improvements to West Red's Pump Station	Modification of existing distribution system to efficiently provide uniform service over dual pressure zones. Improve West Red's Pump Station for dual purpose: pump from Red Zone to High Red and Green zone.	\$85,000
50574 New Disinfection System and Building	Replacement of current bleach delivery pumps and general building upkeep including new doors and paint.	\$80,000
51319 Fleet-Water - 2021	Replacement of two vehicles: GMC 2500 and Toyota Tacoma.	\$80,000
50755 Gauging Stations - 2018	Installation of new USGS gauging station on Castle Creek and a new NRCS snow telemetry (SNOTEL) site.	\$80,000
51326 Distribution System Flowmeters at Zone Breaks - 2021	Installation of flow meters at zone breaks pressure reducing valves and pump stations.	\$75,000
50943 Fluoride Feed System Replacement	Replacement of fluoride batch, feed, and control equipment at both WTPs	\$75,000
51133 Hunter Creek Pipeline Loop - Out Years	Design and construction of 8" DIP on Hunter Creek Road to connect two pressure zones into one pressure zone.	\$75,000
51321 Meter Replacement Program - 2021	Purchase and installation of new water meters.	\$75,000
51323 Water Leak Detection - 2021	Replacement of Water Department leak detection equipment used by Distribution Division to locate leaks on water mainlines and water service lines.	\$60,000
51320 Pre-Project Engineering Services - 2021	Pre-engineering costs for capital projects.	\$50,000
50942 Integrated Resource Plan	Project to develop an integrated water resource, treatment, and conveyance/distribution master plan.	\$30,000
51324 Fire Hydrant Replacement - 2021	Annual replacement of water system hydrants.	\$30,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
50937 WTP Campus - Exterior Building Improvements	Repair to water treatment facility building exteriors. Improvements to include additional snow fences, repair to metal roof, and replacement of exterior stucco and coatings.	\$20,000
51322 Office Equipment Water - 2021	Replacement of Administration, Utility Billing, Treatment and Distribution copiers every five years on a staggered schedule.	\$12,000
51325 Water Campus - Network Components - 2021	Replacement costs for network server, power supply and firewall.	\$8,000
421 - Water Utility Fund Subtotal		\$4,257,500
51315 Cable Replacement - 2021	Project to replace aging electric cable in accordance with cable replacement plan. Direct buried cable will be scheduled to be replaced in order of prioritization.	\$485,000
51309 Electric System Assessment: Projects Identified - 2021	Design of ARC to Water Plant Feeder and design Meadowood P.S. to City Power Conversion, this may include design of additional sources as necessary.	\$450,000
51311 Information Technology Plan - 2021	Utility Billing Network Components including billing software, meter reading software, handheld meter reading software and hardware, and AMI software.	\$370,000
51310 Electric System Replacement - 2021	Annual installation of electric system materials including street conduit and transformer replacements.	\$175,000
51312 Fleet - Electric - 2021	Replacement of two vehicles: Ford 250 and Ford 150.	\$85,000
51314 Electric Meter Inventory/Replacement - 2021	Replacement of electrical meters - purchase of shelf-spares AMI/AIM compatible meters.	\$30,000
51313 Work Equipment - 2021	Replacement of electric infrastructure locating devices.	\$10,930
51308 Water Distribution / Electric Shop - 2021	On-going major maintenance every three years to keep shop appropriately functional.	\$10,600

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
50895 Electric System Grid Resiliency Project	System Assessment defined projects to improve electric grid resiliency to include: Fusing Study and Implementation Fusing Improvements, Over-Current Protection Analysis, Ruedi Expansion, Future Project Analysis, Aspen Recreation Center Generator.	\$10,000
431 - Electric Utility Fund Subtotal		\$1,626,530
51381 Fire Protection Upgrade in the Parking Garage	Replacement of equipment in fire sprinkler room.	\$60,000
451 - Parking Fund Subtotal		\$60,000
51397 Hole 4 Rebuild	Hole 4 construction work. Rebuild the water feature on the right hand side of the hole, realign the tee and open up the landing.	\$148,700
51398 Locker Room Remodel - 2021	Update locker rooms so there are enough lockers on the men's side and upgrade to current standards.	\$90,000
51399 Fleet - Golf - 2021	Replacement of grinder and beverage cart.	\$50,000
51400 Rental Clubs - 2021	Replacement of rental club fleet on an annual basis. These clubs are sold throughout the year to members and guests. The overall program is set up to have a net zero impact to the golf fund.	\$35,000
51401 Golf Course Annual Improvements - 2021	Improvements to golf course based on master plan. Improvements include such projects as tee leveling, tee construction and cart path improvements.	\$10,000
471 - Golf Course Fund Subtotal		\$333,700
51403 Interior Unit Plumbing and Fixtures - Bld 100 Units - 2021	Replace the existing plumbing fixtures and under sink piping in Studio apartments, 10/yr.	\$25,000
51402 Truscott Boiler in Clubhouse - 2021	Replace the 2nd boiler in the clubhouse that provides heat for all units in the 100 building.	\$25,000
51404 Mechanical 100 Building Office and Clubhouse - 2021	Repair and maintenance to the ductwork, boilers, and HVAC in Office and Clubhouse.	\$15,000

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51405 Replace carpet flooring & paint Bld 100 apts. - 2021	Install new carpet, vinyl, and paint 10 units in Bld 100.	\$14,000
51411 Appliance Range/Oven Replacement - 2021	Replace 10 oven/ranges in Bld 100.	\$13,000
50655 Roofing 100 Building Office - Clubhouse	Repairs to clubhouse soffit and flashing.	\$6,100
51412 Truscott Building Repairs - 2021	Buildings 400-1000 misc repair to fascia, siding and gutters.	\$6,000
491 - Truscott I Housing Fund Subtotal		\$104,100
51372 Marolt - Carpet & Vinyl Replacement - 2021	Ongoing replacement of +/- 15 units of worn carpet and vinyl each year as needed.	\$50,000
51373 Marolt - Exterior Painting - 2021	One bld per year, including siding and fascia repair, started with Building 200 in 2017.	\$31,000
51374 Marolt - Refurbish Interiors - 2021	Refurbish counter-tops, replace sink/tub hardware, 20 units per year starting in 2020.	\$25,000
51375 Marolt - Interior Painting of Units - 2021	Paint 20 units per year on rotation until complete.	\$15,000
51376 Marolt - Purchase new furniture - 2021	Refurbish 20 units of furniture per year, starting in 2020.	\$10,000
51377 Marolt - Furniture & Fixture Replacement - Out Years	Mattress on rotation basis until complete, shower curtains, mattress pads on turn-over in May.	\$5,000
51378 Marolt - Window Replacement - 2021	Replacement of windows as needed due to breakage or damage.	\$5,000
51379 Marolt - Appliance Replacement - 2021	Appliance Replacement in units - microwaves and refrigerators - ongoing basis as needed.	\$4,500
492 - Marolt Housing Fund Subtotal		\$145,500

City of Aspen 2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51380 Properties Repair and Renovations - 2021	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.	\$215,000
505 - Employee Housing Fund Subtotal		\$215,000
51388 Network Services - 2021	Replace end-of-life City phone system & phones; Upgrade Network Management system software.	\$265,000
51389 New City Offices Minimal Networking & Communications	Establish "minimal" networking and communications that support City staff working from New City Offices with assumption that Armory Building remains operational through at least 2022. Equipment includes equipment racks, switches, wireless access points, uninterruptable power supplies and cabling.	\$209,000
51390 Fiber Optic Implementation 2021	Fiber investments include addressing problems found in Maroon Creek fiber route, upgrading fiber route to Streets, fiber path to Holy Cross Energy data center at ABC and making additional fiber terminations available at ARC.	\$115,000
51391 Replace Disaster Recovery (DR) Site Storage Area Network (SAN)	City's DR site SAN is end-of-life and no longer supported in 2021. In 2019, IT upgraded the City's primary SAN (and supplemented DR SAN capacity using old SAN equipment).	\$70,000
51392 Fleet - IT - 2021	Replacement and purchase of new Highlander for the Information Technology Department.	\$29,000
51393 Cybersecurity 2021 - Implementation	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.	\$16,000
510 - Information Technology Fund Subtotal		\$704,000
Grand Total		\$59,426,280

City of Aspen 2021 Fleet Replacement Schedule

Fund/Dept/Veh #	Year	Description	Replace	Miles/Hrs	2021
General Fund - Departments					
Engineering					
152102	2008	PD highlander	7/yr80000	133,416	\$29,000
Engineering Total					\$29,000
Police					
312129	2009	Toyota highlander	7/yr80000	104,884	\$58,850
312118	2008	Toyota highlander	7/yr80000	74,538	\$58,850
312119	2008	Toyota highlander	7/yr80000	104,591	\$58,850
312120	2008	Toyota highlander	7/yr80000	67,551	\$58,850
312121	2008	Toyota highlander	7/yr80000	82,239	\$58,850
Police Total					\$294,250
Streets - Vehicles					
412106 replaces 2020	2020	escape??	7/yr80000	-	\$34,000
Streets - Equipment					
410804	2006	prinoth BR350	10yr	7,212	\$140,000
Streets Total					\$174,000
Asset Mgt					
912103	2008	used pd highlander		110,608	\$30,000
Asset Mgt Total					\$30,000
General Fund Equipment And Vehicles Total					\$527,250
Rental Housing Properties Funds - Vehicles					
232700	2012	Ventrac 3200	7yr	227	\$30,000
Rental Housing Properties Funds Total					\$30,000
Information Technology Fund					
612102	2008	PD highlander	7/yr80000	92,108	\$29,000
Information Technology Fund Total					\$29,000
Water Fund - Vehicles					
430114	2012	GMC 2500	7/yr80000	60,478	\$50,000
432109	2015	toyota tacoma	7/yr80000	96,977	\$30,000
Water Fund Total					\$80,000
Electric Fund - Vehicles					
450107	2013	ford F250	7/yr80000	80,924	\$55,000
450117	2012	F150	7/yr80000	71,147	\$30,000
Electric Fund Total					\$85,000
Parks Fund - Vehicles					
550706	2015	toyota prius	7/yr80000	120,359	\$26,000
550707	2015	toyota prius	7/yr80000	106,929	\$27,000
Parks Fund - Equipment					
551153	2016	bobcat/toolcat	5yr	2,454	\$70,000
551154	2016	bobcat/toolcat	5yr	2,454	\$70,000

City of Aspen 2021 Fleet Replacement Schedule

Fund/Dept/Veh #	Year	Description	Replace	Miles/Hrs	2021
551159	2018	CAT 246D Skid steer	yearly	86	\$6,000
551160	2018	CAT 246D Skid steer	yearly	102	\$6,000
552403	2014	toro 4500T	8yr	800	\$60,000
552531	2014	toro wkmn MDE	8yr	-	\$22,500
552532	2014	toro MDX	8yr	153	\$17,500
552535	2015	toro wkmn MDX	8yr	-	\$15,000
552732	2015	ventrac 4500Z	5yr	995	\$34,000
Parks Fund Total					\$354,000
Golf Fund - Equipment					
732508	2007	EZ GO 1200 bev cart	8yr	1,649	\$25,000
733202	1997	EXP dual 2000	8yr	No meter	\$25,000
Golf Fund Total					\$50,000
Grand Total					\$1,155,250

City of Aspen 2021 Grants - Health and Human Services

	2019 Approved	2020 Approved	2021 Requested	2021 Recommended	Recommended Partnership (1 or 2 Yrs)
Alpine Legal Services	\$5,000	\$5,000	\$10,000	\$5,500	2
Aspen Family Connections	\$17,000	\$17,000	\$20,000	\$11,000	2
Aspen Homeless Shelter	\$12,750	\$12,750	\$50,000	\$25,000	2
Aspen Hope Center			\$12,000	\$6,600	2
Bridging Bionics	\$2,500	\$2,500	\$5,000	\$2,750	1
Buddy Program	\$17,000	\$17,000	\$20,000	\$11,000	2
Casa of the Ninth	\$1,200	\$1,200	\$2,500	\$1,375	1
Catholic Charities	\$4,300	\$4,300	\$7,500	\$4,125	2
Center for Independence	\$4,250	\$0	\$0	\$0	n/a
Community Health Services	\$51,850	\$51,850	\$57,000	\$31,350	2
Family Resource Center	\$4,200	\$4,200	\$5,000	\$2,750	2
Family Visitor Program	\$10,200	\$10,200	\$12,000	\$6,600	2
Hospice of the Valley	\$17,000	\$17,000	\$25,000	\$13,750	2
Lift-up	\$3,400	\$3,400	\$4,000	\$2,200	1
Mtn Valley Development Services	\$4,200	\$4,200	\$10,000	\$5,500	2
Pathfinders	\$3,400	\$3,400	\$5,000	\$2,750	2
Planned Parenthood	\$2,500	\$2,500	\$3,000	\$1,650	2
Response	\$17,000	\$17,000	\$17,000	\$9,350	2
River Bridge Regional Center	\$1,700	\$1,700	\$5,000	\$2,750	2
Smiling Goat Ranch			\$5,000	\$2,750	1
Valley for Life for All	\$500	\$500	\$2,000	\$1,100	1
Valley Settlement			\$10,000	\$5,500	2
West Springs Hospital	\$0	\$10,000	\$12,000	\$6,600	1
Windwalkers Equine Therapy Center	\$500	\$500	\$3,000	\$1,650	1
YouthZone - includes one-time capital of \$5K	\$7,000	\$12,000	\$10,000	\$5,500	2
<i>A Way Out*</i>	\$1,500	\$1,500	\$8,500	\$4,675	2
<i>Aspen Strong*</i>	\$1,700	\$1,700	\$0	\$0	n/a
Pitkin County Mental Health & Substance Use IGA	\$70,550	\$74,078	\$107,550	\$107,550	n/a
Pitkin County Detox Services IGA	\$163,250	\$171,412	\$176,600	\$176,600	n/a
Pitkin County Senior Services IGA	\$43,400	\$43,400	\$43,400	\$43,400	n/a
Undistributed Funds	\$0	\$0	\$0	\$2,585	n/a
Health and Human Services Total	\$467,850	\$491,290	\$648,050	\$503,910	

* Funding largely transitioned to Pitkin County Mental Health & Substance use IGA starting in 2018

City of Aspen 2021 Grants - In-Kind

	2019 Approved	2020 Approved	2021 Requested	2021 Recommended
Aspen Junior Hockey - Ice Time	\$40,000	\$40,000	\$45,000	\$40,000
Aspen Figure Skating Club - Ice Time	\$22,000	\$22,500	\$23,500	\$22,500
Aspen Historical Society	\$0	\$0	\$4,000	\$4,000
Aspen Swim Club - Pool Time	\$15,000	\$15,000	\$15,000	\$15,000
Lucky Day Animal Rescue	\$1,000	\$0	\$0	\$0
Revolutions Skating Club	\$14,000	\$15,000	\$15,000	\$15,000
Roaring Fork Gay & Lesbian	\$10,000	\$9,500	\$0	\$0
Silver City Gymnastics	\$1,000	\$1,000	\$1,000	\$1,000
<i>Subtotal General Fund In Kind Grants</i>	<i>\$103,000</i>	<i>\$103,000</i>	<i>\$103,500</i>	<i>\$97,500</i>
5Point Adventure Film	\$3,500	\$3,500	\$3,000	\$3,000
Anderson Ranch	\$0	\$0	\$5,000	\$0
Aspen Choral Society	\$5,000	\$3,000	\$5,000	\$3,000
Aspen Film	\$2,500	\$4,500	\$5,000	\$4,500
Aspen Santa Fe Ballet	\$3,100	\$3,000	\$3,100	\$3,000
Aspen Words (previously Aspen Writers Foundation)	\$2,500	\$2,500	\$2,500	\$2,500
Pegasus Repertory Theatre	\$0	\$1,000	\$1,000	\$1,000
<i>Subtotal Wheeler Opera House In Kind Grants</i>	<i>\$16,600</i>	<i>\$17,500</i>	<i>\$24,600</i>	<i>\$17,000</i>

City of Aspen 2021 Grants - Non-Profit / Community Grants

	2019 Approved	2020 Approved	2021 Requested	2021 Recommended
Access Roaring Fork (aka Access AfterSchool)	\$7,500	\$7,500	\$10,000	\$7,500
Andy Zanca Youth Empowerment	\$2,000	\$2,000	\$2,500	\$2,000
Aspen Cancer Conference	\$0	\$2,000	\$5,000	\$1,500
Aspen Cycling Club (new)	\$0	\$0	\$4,000	\$1,000
Aspen Education Foundation	\$0	\$2,000	\$25,000	\$2,000
Aspen Grove Cemetery	\$0	\$1,000	\$0	\$0
Aspen Hall of Fame	\$3,000	\$3,000	\$3,000	\$2,500
Aspen Historical Society	\$30,000	\$30,000	\$30,000	\$30,000
Aspen Indigenous Foundation (new)	\$0	\$0	\$20,000	\$2,000
Aspen Institute	\$15,000	\$15,000	\$20,000	\$15,000
Aspen Public Radio (KAJX)	\$100,000	\$100,000	\$115,000	\$100,000
Aspen Rugby Foundation	\$0	\$1,000	\$1,000	\$1,000
Aspen Science Center	\$7,500	\$7,500	\$0	\$0
Aspen Ute Foundation	\$3,000	\$3,000	\$0	\$0
Aspen Valley Ski/Snowboard Club	\$65,000	\$65,000	\$68,000	\$66,000
Aspen Youth Center	\$20,000	\$20,510	\$25,000	\$24,000
Basalt Education Foundation	\$3,500	\$3,500	\$8,000	\$3,500
Carbondale Community Access Radio	\$2,500	\$3,000	\$25,000	\$6,000
Challenge Aspen	\$10,000	\$10,500	\$11,000	\$10,500
Colorado Fourteeners Initiative	\$5,000	\$5,000	\$5,000	\$5,000
CO Western Slope College Fair (aka College Outreach)	\$3,000	\$3,000	\$0	\$0
Computers for Kids (aka Youthentity)	\$4,000	\$5,000	\$5,000	\$5,000
Crested Butte Nordic Council	\$3,000	\$3,500	\$4,000	\$3,500
English in Action	\$3,000	\$5,000	\$5,000	\$5,000
Farm Collaborative (previously Aspen TREE)	\$4,000	\$4,000	\$150,000	\$4,000
Forest Conservancy	\$4,500	\$4,500	\$4,500	\$4,500
Friends of CAIC (Colorado Avalanche Info. Center) (new)	\$0	\$0	\$10,000	\$2,000
GrassRoots	\$90,000	\$90,000	\$95,000	\$85,000
Huts for Vets	\$5,000	\$5,000	\$10,000	\$5,000
Independence Pass Foundation	\$20,000	\$20,000	\$20,000	\$20,000
Junior Achievement of the Roaring Fork Valley (new)	\$0	\$0	\$10,000	\$2,000

City of Aspen 2021 Grants - Non-Profit / Community Grants

2021 Budget - 70

	2019 Approved	2020 Approved	2021 Requested	2021 Recommended
Lucky Day Animal Rescue of Colorado	\$1,250	\$0	\$0	\$0
Pauline S. Schneegas Wildlife Foundation	\$2,000	\$0	\$2,000	\$2,000
Pristine Riders (new)	\$0	\$0	\$20,000	\$0
Project Graduation 2020	\$0	\$1,500	\$1,500	\$1,500
Raising A Reader	\$2,500	\$3,000	\$3,000	\$3,000
Reach Out & Read Colorado	\$1,500	\$0	\$0	\$0
Roaring Fork Gay and Lesbian (aka AspenOUT)	\$5,000	\$5,000	\$20,000	\$5,000
Roaring Fork Leadership	\$7,500	\$7,500	\$10,000	\$8,000
Roaring Fork Valley Spellbinders (aka Storytellers)	\$2,500	\$3,000	\$3,000	\$2,000
Science In Schools	\$2,450	\$2,450	\$2,450	\$2,450
Shining Stars Foundation	\$6,500	\$7,000	\$11,500	\$8,000
Sister Cities	\$17,400	\$10,000	\$18,000	\$8,000
Summit 54	\$0	\$5,000	\$15,000	\$7,000
United Way Battlement of the Bells (new)	\$0	\$0	\$10,000	\$0
Watershed Biodiversity Initiative (new)	\$0	\$0	\$5,000	\$2,000
Western Slope Veterans Coalition	\$4,000	\$4,000	\$5,000	\$5,000
Wilderness Workshop	\$5,000	\$7,500	\$10,000	\$8,010
Undistributed Funds	\$0	\$0	\$0	\$0
Subtotal Non-Profits	\$468,100	\$477,460	\$827,450	\$477,460
Aspen Ski Company Winter X Games	\$143,060	\$145,920	\$137,500	\$137,500
World Cup (Spring added 2017)	\$10,830	\$0	\$0	\$0
Undistributed Funds	\$0	\$0	\$0	\$0
Subtotal of Community Non Profits	\$153,890	\$145,920	\$137,500	\$137,500
GENERAL FUND - MONETARY GRANTS	\$621,990	\$623,380	\$964,950	\$614,960
Aspen Center for Environ Studies	\$15,000	\$16,500	\$20,000	\$16,000
Roaring Fork Conservancy	\$12,000	\$10,000	\$10,000	\$8,000
Roaring Fork Outdoor Volunteers	\$6,000	\$6,500	\$6,500	\$5,700
PARKS FUND - MONETARY GRANTS	\$33,000	\$33,000	\$36,500	\$29,700

City of Aspen 2021 Grants - Non-Profit / Community Grants

	2019 Approved	2020 Approved	2021 Requested	2021 Recommended
5Point Adventure Film	\$0	\$1,000	\$7,000	\$7,000
Anderson Ranch Arts	\$6,000	\$0	\$25,000	\$14,080
Aspen Art Museum	\$35,000	\$37,000	\$50,000	\$42,241
Aspen Chapel Gallery	\$2,000	\$2,500	\$3,000	\$3,000
Aspen Choral Society	\$5,000	\$5,000	\$5,000	\$5,000
Aspen Community Theatre	\$10,000	\$10,000	\$10,000	\$8,448
Aspen Dance Connection	\$2,500	\$2,500	\$2,500	\$2,500
Aspen Film	\$30,000	\$35,000	\$40,000	\$28,160
Aspen Santa Fe Ballet	\$66,000	\$66,000	\$85,000	\$43,649
Aspen Words (previously Aspen Writers Foundation)	\$25,000	\$27,000	\$27,000	\$21,120
Compassion Aspen (new)	\$0	\$0	\$2,500	\$0
Jazz Aspen Snowmass	\$31,500	\$32,000	\$35,000	\$33,792
Music Associates of Aspen (AMFS)	\$85,000	\$85,000	\$85,000	\$70,401
Pegasus Repertory Theatre	\$3,500	\$3,500	\$0	\$0
Roaring Fork Friends of the Theater (TRTC) (new)	\$0	\$0	\$15,000	\$2,000
Roaring Fork Music Society	\$1,000	\$3,000	\$6,000	\$4,224
Rogue Repertory Company (Aspen Fringe Festival) (new)	\$0	\$0	\$10,000	\$7,040
The Art Base (previously Wyly Community Arts Center)	\$2,500	\$4,000	\$10,000	\$8,448
The Arts Campus at Willits	\$2,000	\$2,000	\$10,000	\$5,632
The Aspen Institute (Arts Program)	\$15,000	\$0	\$15,000	\$2,000
Theater Masters	\$3,000	\$4,500	\$15,000	\$11,264
Theatre Aspen	\$45,000	\$50,000	\$50,000	\$50,000
Red Brick Center for the Arts*	\$30,000	\$30,000	\$30,000	\$30,000
Undistributed Funds	\$0	\$0	\$0	\$0
WHEELER / GENERAL FUND - MONETARY GRANTS**	\$400,000	\$400,000	\$538,000	\$400,000
<i>* Wheeler grant to Red Brick is recorded as a transfer between funds as resources remain within the City coffers. ** For 2021, any grant funding over the first \$100,000 will be supported by the General Fund.</i>				
GRAND TOTAL ALL GRANTS	\$1,642,440	\$1,665,134	\$2,315,600	\$1,663,070

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		
		On-Going	One-Time	Total
<p>Cafeteria Plan (one-time): At Council direction following a July work session around 2021 compensation planning, Council acknowledged belt tightening was recommended not only for capital planning, professional services, and materials and supply budgets, but also within employee recognition and compensation areas. As one way to offset the impact of a 2021 wage freeze, Council encouraged staff to bring forward a partial funding option for the City’s cafeteria benefit. As this benefit is utilized by many employees for a variety of options – healthcare being one – Council felt some level of benefit should try to be preserved, even during challenging economic times. As such, staff has included a 50% prorated benefit for consideration for this 2021 Budget.</p>	0.00	\$0	\$179,790	\$179,790
Citywide	0.00	\$0	\$179,790	\$179,790
<p>2021 Arts Grants (one-time): Arts grants paid from the Wheeler fund are typically funded by a combination of \$100,000 (the maximum allowed by statute) from Real Estate Transfer Taxes (RETTs), and \$300,000 from other operating revenues such as rents, box office sales, fees, etc. As a result of increased grant activity in 2020, the loss of rental income from two tenants, and very limited revenues from operations only \$100,000 is available from the Wheeler fund for arts grants. This one-time supplemental would use \$300,000 from the General Fund to provide a full \$400,000 arts grant program.</p>	0.00	\$0	\$300,000	\$300,000
<p>Council Salary Adjustments: In anticipation of a potential increase to the Mayor and Council's salaries, additional authority has been added to the budget. Per the City Charter, salary increases would only go into effect for city officials after the next election for their seat. In order for the increase to take place, an ordinance must be passed authorizing the increase. At the time of the 2021 budget adoption that had not occurred.</p>	0.00	\$29,000	\$0	\$29,000
112 - Mayor and Council	0.00	\$ 29,000	\$ 300,000	\$ 329,000

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		
		On-Going	One-Time	Total
<p>Special Project Manager (one-time): The Special Project Manager is a termed position in the City Manager’s Office providing complex policy analysis and recommendations, and leading complex planning efforts for the organization. In 2020 and 2021, the position is heavily focused on COVID-19 recovery efforts. These efforts include leading internal working groups on business recovery communications, stakeholder engagement, development and administration of business recovery programs, and providing advocacy with various state government agencies on behalf of local business and local government needs. In 2021, the position serves as the lead organizer of the city’s economic recovery team. When not focused on COVID recovery, the position provides support for intergovernmental relations, current policy research (ex. marijuana clubs, childcare funding), and employee training.</p>	0.75	\$0	\$108,000	\$108,000
<p>Comprehensive Communications Plan (one-time): Funds are requested for a consultant to assist in the development of a strategic communications plan for the City. A communications plan would provide a roadmap for the immediate and long-term path forward and drive alignment between effective and comprehensive city-wide communications and the City’s goals. The plan would describe: the City’s approach and objectives for communications; the current state of City communications; a plan for strategic messages, tools and tactics; and, a data-driven implementation plan. Moreover, the plan would offer opportunities for increasing city-wide awareness, access, engagement, consistency, and, importantly, transparency. It would help the City focus on the right audiences, use the right messages and communication tools based on an extensive communications assessment/audit and plan instead of an ad hoc approach. This work was postponed in 2020 due to COVID-19 response.</p>	0.00	\$0	\$10,000	\$10,000
114 - Manager's Office	0.75	\$0	\$118,000	\$118,000

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		
		On-Going	One-Time	Total
<p>Compensation and Classification Consultant (one-time): The City last completed a comprehensive, citywide classification and compensation review over six years ago. The Human Resources department is requesting funds to engage a compensation and classification consulting firm to complete a classification and compensation study to provide an equitable, competitive and compelling pay system to help the City attract and retain a high performing workforce. Recruitment data confirms hiring managers are consistently unable to hire top candidates due to the total compensation package which primarily speaks to reasons around salary for high cost of living area and/or housing concerns. This multi-phased compensation and classification work includes developing a compensation and classification system that will be the foundation for the City of Aspen for many years by developing a system that is effective through changing operational and economic conditions. The overall high level scope of work involves identifying a labor market selection (comparable organizations) based on a variety of factors; development of compensation philosophy and refinement of methodology; external market analysis, pay compression and perception of internal inequities; compensation structure analysis/design; actual pay analysis/recommendations; and, development of a communication plan and timeline. Additionally, Colorado has passed the "Equal Pay for Equal Work Act" which goes into effect in 2021, and allows employers to conduct proactive self-evaluations of their compensation practices by performing a "thorough and comprehensive pay audit" with the "specific goal of identifying and remedying unlawful pay disparities." This audit, along with final recommendations, would also be completed through the compensation and classification consultant. This work was originally scheduled for 2020; however, it was postponed due to COVID-19 affecting the availability of up-to-date data.</p>	0.00	\$0	\$85,000	\$85,000
<p>Organizational Culture & Development: The City's organizational culture and development needs necessitate funding to support: 1) Values: successful, city-wide implementation of City Values to include cross departmental facilitation training. This training would ensure inclusive and collaborative dialogue for values to permeate across the City. Goals include development of action plans through facilitation to integrate values into each dept. and creation of a facilitation toolkit. 2) Employee Engagement: In 2019/2020, HR piloted the City's employee engagement web-based platform to continuously survey employees. This tool is a critical means for employees to communicate with leadership, especially while many are working remotely. The tool is popular and receives high participation responses. 3) Engagement Strategies/Recognition: Based on collective feedback obtained through the survey, staff are able to design and implement effective programs and recognition strategies in targeted areas.</p>	0.00	\$34,000	\$0	\$34,000

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		Total
		On-Going	One-Time	
<p>Employee Assistance Program (EAP) (on-going): The City’s Employee Assistance Program (EAP) provides behavioral health services for city employees and their families. In 2019-2020 there has been an unprecedented increase in use (25.9% in 2020 from 11.7% in 2015) of the EAP, and all indications are that strong use will continue in 2021-2022. In fact, this represents the highest utilization amongst the large employers in the valley. We are requesting an increase in funding to continue our current rebate plan which covers 8 sessions per issue, up to 474 counseling sessions, and a possible rebate on any cases that remain unused. Employee feedback and metrics support maintaining the benefit long term, and as city employees navigate the impacts of Covid-19 stressors, access to timely mental, financial, and legal support is more relevant than ever. The Human Resources department has also evaluated other EAP options and found that the level of services provided are not comparable to the current EAP vendor and a change during this time would create disruption for employees.</p>	0.00	\$21,500	\$0	\$21,500
<p>Senior Administrative Assistant (on-going): For more than four years, the HR Senior Administrative Assistant has been funded through departmental savings. This position has supported the full-time staff with crucial administrative HR functions including the coordination and administrative work in the following areas: recruitment, organizational development and employee engagement, benefits, internal city housing, new hire paperwork and training. Additionally, this position provides customer service to internal and external individuals in a variety of functional areas in HR. This cost effective and instrumental position supports the HR staff in day to day operations and is critical to the HR department.</p>	0.35	\$19,970	\$0	\$19,970
<p>City Employee Housing Policy Administration Review (one-time): This one-time request will enable the City to review its employee housing policies and improve the City's interaction with employees, HOAs, and the Asset Management team. This review will also allow management to strategically review existing housing stock, identify any deficiencies and opportunities, and plan for future needs. This work will not provide a strategic plan, but will be an important component in helping to develop a long range strategic plan. This funding is for technical assistance to the project manager.</p>	0.00	\$0	\$17,500	\$17,500
115 - Human Resources	0.35	\$75,470	\$102,500	\$177,970

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		
		On-Going	One-Time	Total
<p>Procurement Software and Subscriptions (on-going): In 2020, Council fully funded a Procurement Officer position in the Finance department. This supplemental will fund software licenses and subscriptions necessary for efficient and effective procurement that were previously absorbed in the City Manager's budget. New expenses include things like DocuSign licenses, contract templates, related procurement software, and professional subscriptions.</p>	0.00	\$10,000	\$0	\$10,000
117 - Finance	0.00	\$10,000	\$0	\$10,000
<p>New City Offices Operations and Maintenance (on-going): The new City Hall will be coming online about half way through 2021 and a budget will be needed to pay for operations and regular maintenance items such as: utilities, supplies, scheduled maintenance and custodial services. This is a on-going request. Based on operating costs at other new City facilities, it is estimated that \$250,000 will cover a full year at the New City Hall, or \$125,000 for half a year. If approved, the full operating costs (\$250,000) will be added to future budgets, and any costs over and above this will be requested in future supplementals.</p>	0.00	\$125,000	\$0	\$125,000
119 - Asset Management	0.00	\$125,000	\$0	\$125,000
<p>Upgrade to the Permits Management System, Salesforce/BasicGov (one-time): The City's permits management system is currently configured for the Salesforce Classic platform. Salesforce has developed a new platform, Lightning, where all future Salesforce enhancements will be made. While Salesforce Classic is not being eliminated, at some point the City will need to convert to the Lightning platform in order to ensure that the permits management system continues to operate optimally. The department can take a phased approach to this conversion, and anticipates that staff can perform some of the work. The highest priority for the conversion is the customer portal. Eventually, the risks of not converting may include bugs and time-out errors for applicants; less dynamic forms, leading customers to navigate longer, less efficient forms; a less friendly user interface; more required maintenance; and an increased risk of unsupported issues as SF continues to upgrade.</p>	0.00	\$0	\$125,000	\$125,000

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		Total
		On-Going	One-Time	
<p>Annual Maintenance/Support Costs for the City's Permits Management System (on-going): The City's permits management system, Salesforce/BasicGov, is now being used to process and manage all construction-related permit applications, contractor licensing, professional construction certifications, and construction violations. The Planning staff is also using it to process all new Land Use cases. As with any complex system, ongoing contractor maintenance and support is needed to address routine vendor upgrades, which occur monthly, and to modify/enhance the system to increase process efficiency and system functionality. In 2020, Council authorized \$75,000 as a one-time cost because staff needed more experience with the system to determine what the annual maintenance/support costs should be. Based on that, on-going funding of \$75,000 is requested to obtain the needed vendor support for the system.</p>	0.00	\$75,000	\$0	\$75,000
123 - Building	0.00	\$75,000	\$125,000	\$200,000
001 - General Fund	1.10	\$ 314,470	\$ 645,500	\$959,970
<p>Pitkin County Funded Nordic Budget Alignment (on-going): Parks staff have corrected discrepancies in the Nordic program budget caused by labor allocation and budget coding changes. While this shows as an increase in budget authority, it is entirely off-set by Pitkin County annually. This increase corrects differences between the County and City budgets and brings them into alignment.</p>	0.00	\$38,980	\$0	\$38,980
100 - Parks Fund	0.00	\$38,980	\$0	\$38,980
<p>Small Lodge Energy Efficiency Program (SLEEP) (on-going): The SLEEP is one component of the Small Lodge Program, which Council authorized in 2015. and extended in 2019 through 2025. Of all of the Small Lodge Program components, SLEEP has been the most active. It is administered in partnership with CORE and serves 14 eligible small lodges. To-date, practically all funds have been spent every year, and there is an increasing demand for funding. Staff believe SLEEP is an effective program to help local businesses with much needed energy improvements. This program has very low administrative and outreach costs, allowing all funds to go directly towards capital improvements in participating lodges.</p>	0.00	\$50,000	\$0	\$50,000
132 - REMP Fund	0.00	\$50,000	\$0	\$50,000

City of Aspen 2021 Supplemental Requests

Request Description	FTE	Recommendation		Total
		On-Going	One-Time	
<p>Rubey Park Janitorial Services (one-time): In order to meet public health standards related to COVID-19 in the restrooms and public spaces at the Rubey Park bus station, increased janitorial services will be needed. This one-time supplemental request of \$73,000 will cover the additional cleaning and janitorial services at the facility through 2021.</p>	0.00	\$0	\$73,000	\$73,000
141 - Transportation Fund	0.00	\$0	\$73,000	\$73,000
<p>Additional Golf Cart Rentals (one-time): Due to COVID-19 safety requirements, the golf course has had to change its policy regarding riders per golf cart. Prior to COVID-19 two people were required to ride on each golf cart. COVID-19 safety requirements mandate only one person per golf cart, unless they are people of the same household or are comfortable riding with the person they are paired to play golf with. This safety requirement has changed the number of golf carts required to operate the golf course. Prior to COVID-19, the Golf Fund's 60 golf carts were sufficient; however, to meet public health standards it is now necessary to have 80 carts for the golf season. Funds will be used to rent a fleet of 20 golf carts for the golf season.</p>	0.00	\$0	\$27,500	\$27,500
471 - Golf Fund	0.00	\$0	\$27,500	\$27,500
Grand Total	1.10	\$ 403,450	\$925,790	\$1,329,240



CITY OF **ASPEN**

Detailed Financials

Courtesy of Aspen Historical Society

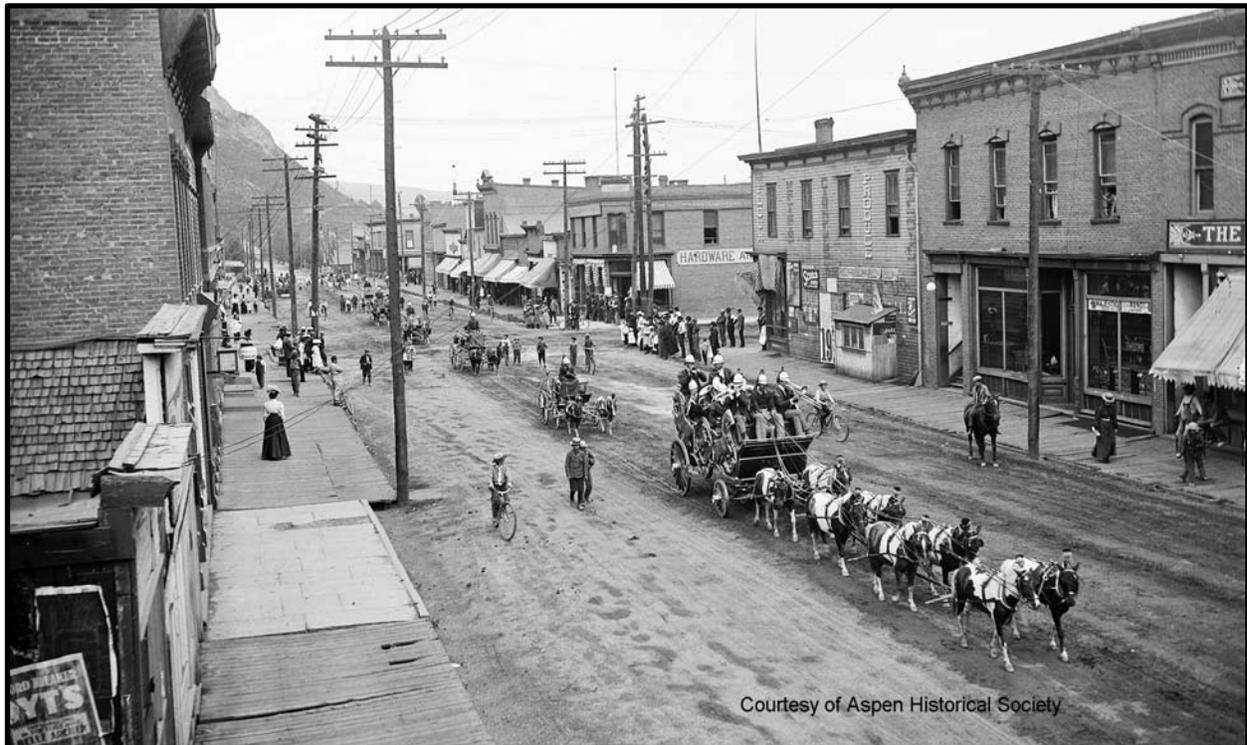


HISTORICAL AND PROJECTED FINANCIALS

This section includes an organizational chart for City funds, narrative descriptions of funds and programs, and historical and projected financial information for individual departments / funds. Numerical information is organized to include a graphical summary of the adopted 2021 budget authority, as well as revenue and expense expectations and a five-year projection for each fund.

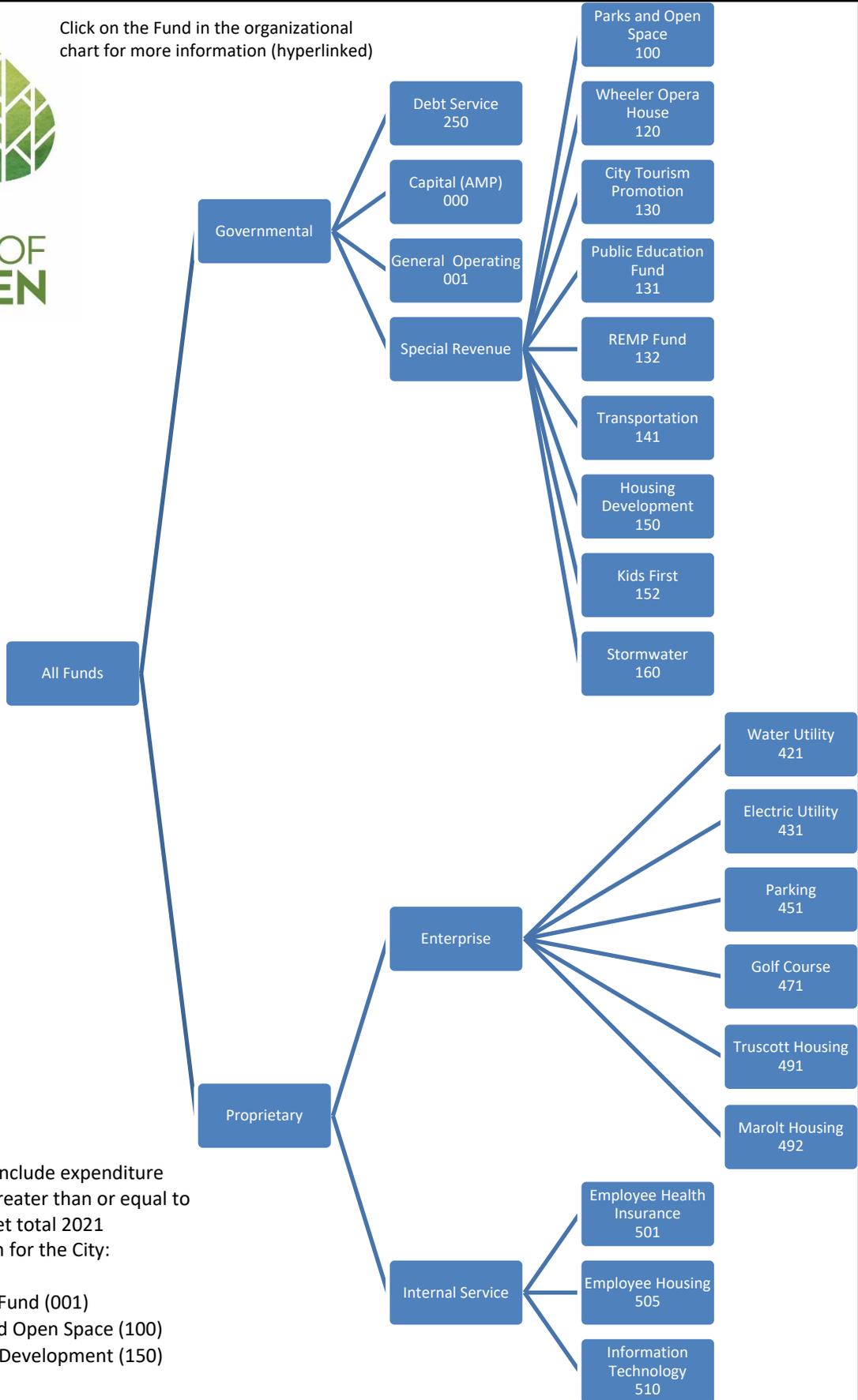
The cumulative information included in this section was used extensively by City staff and Council to analyze near and long-term financial impacts resulting from changing revenue expectations, policy adjustments, and capital planning. As Council adjusts its major focus and goals on an annual basis, these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

New, starting in 2017, is a five-year projection, for the Debt Service Fund (Fund 250) and the Employee Health Insurance Fund (Fund 501). The debt service schedules are also programmed into the related funds for debt payments. Similarly, the yearly estimated health insurance increases are programmed into all the other funds LRP that have city staff with health benefits.





Click on the Fund in the organizational chart for more information (hyperlinked)



Three funds include expenditure allowances greater than or equal to 10% of the net total 2021 appropriation for the City:

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

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	Wheeler Opera House 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 II Affordable 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	Cost Center	Cost Center Detail
000	Non-Classified	500	Culture and Recreation Departments
		532	Events
100	General Government Departments	572	Parks and Open Space
111	Administrative / Support Departments	582	Golf Course
112	Mayor and Council	592	Business Services
113	Clerks Office	511	Wheeler
114	Managers Office	513	Programming
115	Human Resources	540	Recreation
116	Attorney	542	Recreation
117	Finance	552	Red Brick Center for the Arts
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	Conservation, Efficiency, Renewables		
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		

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	City Hall Armory
11903	City Hall Annex
11904	Mill Street Annex
11905	Main Street Cabin

Fund, Cost Center and Program Detail

Program	Program Detail
11906	Old Powerhouse
11907	Aspen Recreation Center - General
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	Aspen Police Department - 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
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

Fund, Cost Center and Program Detail

Program	Program Detail
13210	Car-to-Go Program
13220	WE-Cycle Program
13230	Late Night Taxi Program
13240	Downtowner 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	14110 - Pedestrian Infrastructure Maintenance
14120	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

Fund, Cost Center and Program Detail

Program	Program Detail
33310	Electric Line and Transformer Maintenance
33320	Telemetry
33920	Public Lighting
34000	Streets Management
34010	Maintenance and Repair
34020	Signage
34030	Snow and Ice Removal
34040	Striping
34500	Fleet Management
34510	Acquisition and Resale
34520	Maintenance and Repair
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

Fund, Cost Center and Program Detail

Program	Program Detail
53120	Event Logistics
53130	Marketing Efforts
54000	Recreation Programming
54300	Aquatics Programming
54310	Aquatics - Private Lessons
54320	Aquatics - Group Lessons
54330	Aquatics - Contracts
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

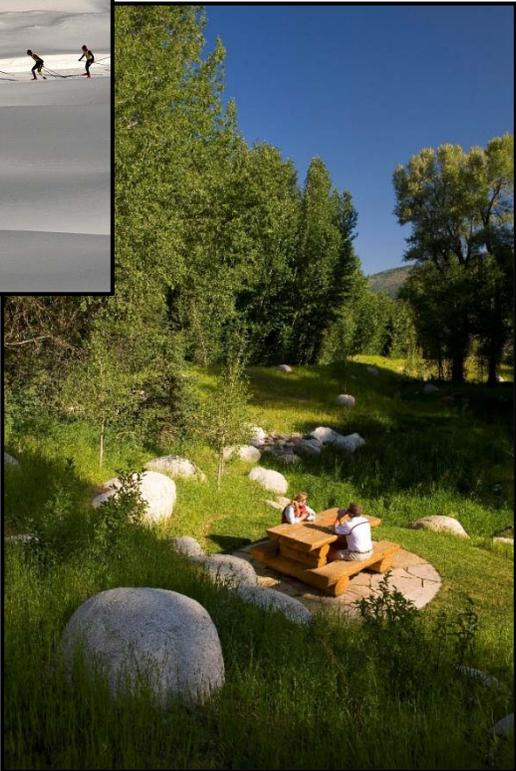
Fund, Cost Center and Program Detail

Program	Program Detail
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
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
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	TBD - Police Department
91014	TBD - City Offices / Armory Remodel
91015	TBD - ACI (CHFA 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

Fund, Cost Center and Program Detail

Program	Program Detail
99971	Administrative Costs
99972	Employee Health, Wellness and Safety
99973	Reinsurance
99974	Claims Paid
99980	Transfers





Asset Management Plan Fund Information

Fund Description and Purpose

The Asset Management Plan (AMP) Fund oversees the General Fund Department's capital projects and improvements, including facilities maintenance. The department provides long-range capital planning and project management to maintain the City's infrastructure, assets, and ensure new developments meet sustainability, building, and project standards.



Community
Engagement



Smart, customer
Focused Government



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

Impacts to the AMP Fund potentially include changes in public health orders that could impact start and completion times, cost increases, supply shortages, and a reprioritization of projects. At this time, no major changes from current design and construction practices are anticipated.

Sources of Funding

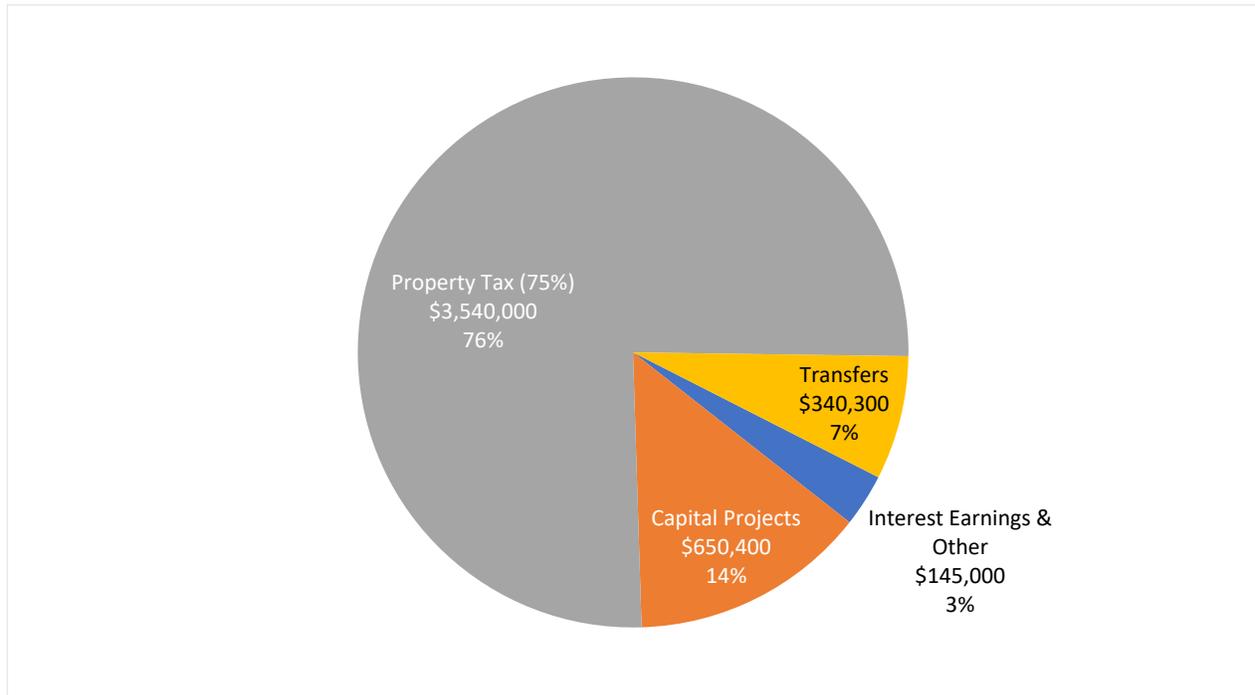
In a typical year, property tax collections are the main revenue source for this fund. However, there may be issuances of new debt or significant interdepartmental transfers to the Asset Management Plan Fund depending on the parameters of the projects the City undertakes.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the total fund revenue of \$4,675,700 in 2021, an estimated 75.7% will be generated from 3/4 of the property taxes, 7.3% from interfund transfers, and the remainder from miscellaneous sources.

Asset Management Plan Fund Sources: \$4,675,700



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Asset Management Plan Fund of \$29,441,463, we anticipate a decrease of \$1,559,050, which is a 5.3% change to the fund balance, ending the year with \$27,882,413.

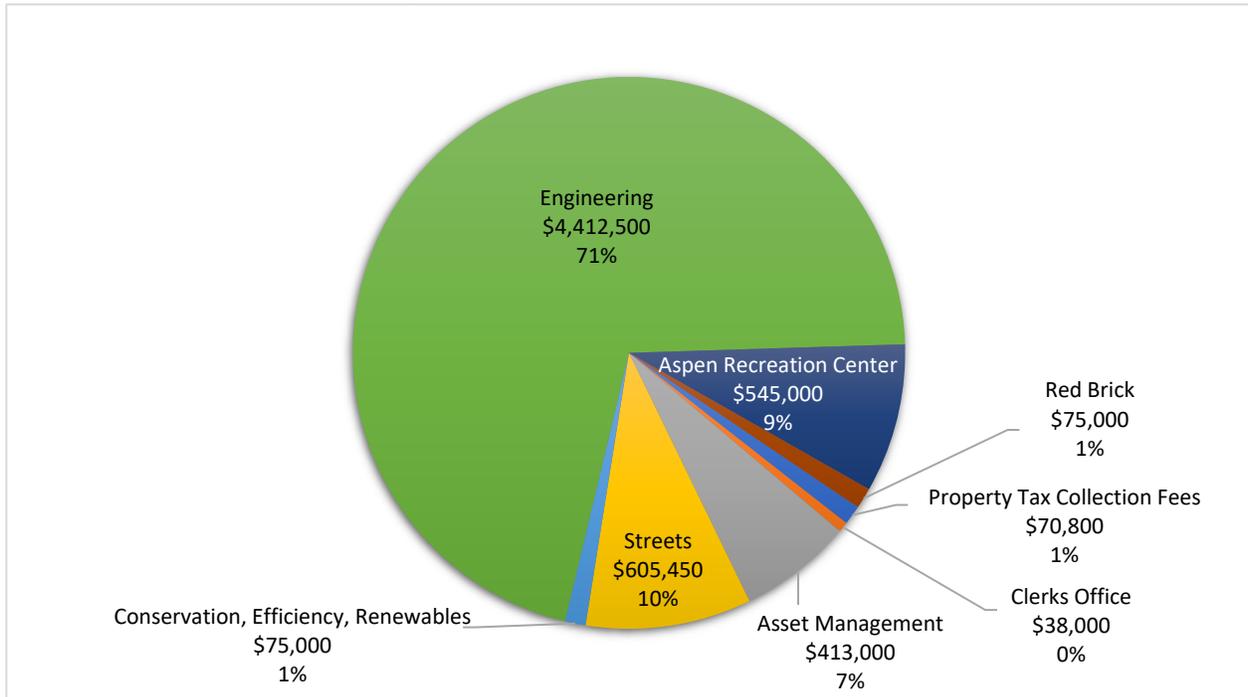
Supplemental Requests

For 2021, no supplemental requests are recommended for the Asset Management Plan Fund.

Uses Highlights for 2021

The Asset Management Plan Fund's budget is \$6,234,750 in 2021. An estimated 70.8% will be used for Engineering projects, 6.6% for Asset Management, 8.7% in Recreation projects, and the remainder for other departments and miscellaneous items. Capital projects planned for 2021 include Garmisch bus stop and pedestrian area improvements (projected at \$1.65 million), a joint project with CDOT to improve the roundabout design and construction (approx. \$1 million), and maintenance improvements, installations, and capital purchases.

Asset Management Plan Fund Uses: \$6,234,750



City of Aspen Budget
000 - Asset Management Plan Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$26,259,538	\$51,823,759	\$51,823,759	\$29,441,463		\$29,441,463	\$27,882,413	\$26,681,283	\$24,713,963	\$13,679,630
Property Tax	\$3,386,380	\$3,540,000	\$3,540,000	\$3,540,000	\$0	\$3,540,000	\$3,681,600	\$3,828,860	\$3,982,010	\$4,141,290
Investment Income	\$1,089,855	\$265,420	\$388,680	\$145,000	\$0	\$145,000	\$278,820	\$400,220	\$494,280	\$273,590
Non-Classified	\$4,476,235	\$3,805,420	\$3,928,680	\$3,685,000	\$0	\$3,685,000	\$3,960,420	\$4,229,080	\$4,476,290	\$4,414,880
81200 - Capital Projects	\$366,630	\$0	\$0	\$650,400	\$0	\$650,400	\$0	\$0	\$0	\$0
Capital Projects	\$366,630	\$0	\$0	\$650,400	\$0	\$650,400	\$0	\$0	\$0	\$0
Debt Proceeds	\$30,867,420	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Proceeds	\$30,867,420	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues In	\$35,710,285	\$3,805,420	\$4,428,680	\$4,335,400	\$0	\$4,335,400	\$3,960,420	\$4,229,080	\$4,476,290	\$4,414,880
From the General Fund	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Parks Fund	\$362,300	\$0	\$0	\$10,000	\$0	\$10,000	\$75,000	\$0	\$0	\$0
From the Transportation Fund	\$92,600	\$2,098,010	\$2,098,010	\$330,300	\$0	\$330,300	\$0	\$0	\$0	\$0
From the Stormwater Fund	\$76,616	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the REMP Fund	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Water Fund	\$229,838	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Parking Fund	\$0	\$3,709,250	\$3,709,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$777,354	\$5,807,260	\$6,807,260	\$340,300	\$0	\$340,300	\$75,000	\$0	\$0	\$0
Total Revenues	\$36,487,639	\$9,612,680	\$11,235,940	\$4,675,700	\$0	\$4,675,700	\$4,035,420	\$4,229,080	\$4,476,290	\$4,414,880
Property Tax Collection Fees	\$67,835	\$70,800	\$70,800	\$70,800	\$0	\$70,800	\$72,220	\$73,660	\$75,130	\$76,630
Non-Classified	\$67,835	\$70,800	\$70,800	\$70,800	\$0	\$70,800	\$72,220	\$73,660	\$75,130	\$76,630
113 - Clerks Office	\$8,759	\$0	\$0	\$38,000	\$0	\$38,000	\$56,000	\$0	\$40,000	\$0
117 - Finance	\$0	\$0	\$0	\$0	\$0	\$0	\$9,000	\$0	\$0	\$0
118 - Information Technology	\$0	\$253,200	\$253,200	\$0	\$0	\$0	\$35,500	\$0	\$0	\$57,500
119 - Asset Management	\$7,451,277	\$28,831,329	\$30,331,329	\$413,000	\$0	\$413,000	\$141,000	\$2,152,000	\$12,164,000	\$3,679,000
122 - Planning	\$73,817	\$44,262	\$44,262	\$0	\$0	\$0	\$0	\$0	\$0	\$0
123 - Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0
221 - Police	\$66,108	\$144,255	\$144,255	\$0	\$0	\$0	\$18,000	\$12,000	\$50,000	\$293,000
321 - Streets	\$778,130	\$237,600	\$237,600	\$605,450	\$0	\$605,450	\$1,897,500	\$962,050	\$953,633	\$1,606,300
325 - Conservation Efficiency Renewables	\$0	\$0	\$0	\$75,000	\$0	\$75,000	\$0	\$80,000	\$0	\$85,000
327 - Engineering	\$1,103,265	\$1,839,146	\$1,839,146	\$4,412,500	\$0	\$4,412,500	\$1,536,000	\$1,704,500	\$1,304,000	\$3,111,000
431 - Environmental Health	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
542 - Aspen Rec Center	\$950,071	\$597,644	\$597,644	\$545,000	\$0	\$545,000	\$1,421,330	\$862,190	\$913,860	\$893,380
552 - Red Brick	\$99,860	\$100,000	\$100,000	\$75,000	\$0	\$75,000	\$50,000	\$350,000	\$0	\$0
Capital	\$10,531,288	\$32,047,436	\$33,547,436	\$6,163,950	\$0	\$6,163,950	\$5,164,330	\$6,122,740	\$15,435,493	\$9,725,180

City of Aspen Budget
000 - Asset Management Plan Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
To the Stormwater Fund	\$95,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91012 - 2015 STRR Bonds - Parks	\$46,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$141,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses	\$10,741,002	\$32,118,236	\$33,618,236	\$6,234,750	\$0	\$6,234,750	\$5,236,550	\$6,196,400	\$15,510,623	\$9,801,810
GAAP Adjustment to Working Capital	(\$182,416)									
Ending Fund Balance	\$51,823,759	\$29,318,203	\$29,441,463	\$27,882,413		\$27,882,413	\$26,681,283	\$24,713,963	\$13,679,630	\$8,292,700
<i>Set Aside for Lift 1A Escrow</i>						<i>\$4,360,000</i>	<i>\$4,360,000</i>	<i>\$4,360,000</i>	<i>\$4,360,000</i>	<i>\$4,360,000</i>
Adjusted Ending Fund Balance						\$23,522,413	\$22,321,283	\$20,353,963	\$9,319,630	\$3,932,700
Change in Fund Balance	\$25,746,637	(\$22,505,556)	(\$22,382,296)	(\$1,559,050)	\$0	(\$1,559,050)	(\$1,201,130)	(\$1,967,320)	(\$11,034,333)	(\$5,386,930)

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51384 Clerk Copier First Floor - 2021	Replacement of multi function machine; copy, scanner and printer.	\$14,000
51383 Optical Imaging Scanner - 2021	Scanner for document imaging program.	\$12,000
51385 Clerk Copier Second Floor - 2021	Replacement of multi function machine; copy, scanner and printer.	\$12,000
113 - Clerks Office		\$38,000
51419 Armory Upgrades - 2021	General refurbishment and upgrades for the Armory Building interior finishes for the remaining occupants after the new city building opens in 2021.	\$250,000
51386 Facility Maintenance - 2021	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.	\$108,000
51387 Animal Shelter Maintenance - 2021	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.	\$40,000
51415 Rubber Deck Pavers	Replacement for the concrete pavers to avoid damage to the new water proofing membrane installed on the deck of the Animal Shelter.	\$15,000
119 - Asset Management		\$413,000
51409 Fleet - 2021	Replacement and purchase of new vehicles and equipment for the General Fund departments. 2021 includes replacement of 1 Highlander Engineering, 5 Highlanders for Police, 1 Escape and 1 Prinoth BR350 for Streets, 1 Highlander for Asset Management.	\$527,250
51410 Building Maintenance - Streets Facilities - 2021	Building Maintenance Fund for plumbing, electrical, mechanical and interior at the streets facilities.	\$78,200
321 - Streets		\$605,450

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51382 EV Charging Stations - 2021	Purchase and installation of new EV charging stations identified by the master plan in 2021. Public input and utility capacity will factor into the locations. These charging stations will help meet the growing public demand and are eligible for grants and financial assistance to help offset the cost of these installations.	\$75,000
325 - Conservation Efficiency Renewables		\$75,000
50486 Garmisch Bus Stop and Pedestrian Improvements	Complete an area on Garmisch that will allow RFTA BRT stop locations as well as allow safe bicycle/pedestrian movement.	\$1,650,000
51257 CDOT Joint Project on Concrete Roundabout Design and Construction	The roundabout at the entry to Aspen will be placed in concrete with reinforcement to reduce potholing and issues during winter in a joint project with CDOT. City of Aspen will pay for 50% of this work.	\$980,000
51366 Concrete Replacement - 2021	Replacement will precede streets paving schedule; approximately 4,000 linear feet or 4% of total curb and gutter.	\$490,000
51371 Courthouse Trail Regrade	Improve the grade to the trail connecting Galena Plaza to Rio Grande Park from a 12% slope to a 7% slope.	\$467,500
50487 Hallam Street Roadway Improvements at Yellow Brick Building	Install pedestrian and traffic calming features to increase safety. Storm water infrastructure would be modified to alleviate drainage issues.	\$275,000
50004 Small Lodge Right of Way Improvements	Small Lodge Preservation Program - Right-of-Way Improvements - This money is allocated to dedicated to sidewalk, landscaping, and alley improvements for the approved small lodges around the City, in exchange for preservation of the approved use of the site as a lodge. This program encourages these upgrades to occur and also ensure that they met city requirements. A total of \$1,000,000 was approved by Council until the 2025 year, in Ordinance #1 in 2019. This was originally approved in 2015 in Ordinance #15, starting January 1, 2016.	\$125,000
50913 Midland Ave to Park One-way	Providing pedestrian access along Park and Midland Avenue by changing both streets to one way.	\$100,000

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51367 ADA Pedestrian Improvements - 2021	Installation and modification of pedestrian sidewalks and curb ramps to meet ADA standards.	\$94,000
51368 Bridge Maintenance - 2021	Regular maintenance of bridges. Maintenance includes concrete repairs at abutments, crack seal on decks, debris removal, and drainage repairs.	\$50,000
51263 Spring and Cooper Street Intersection Improvements	One of the busiest intersections in the City, the intersection needs improvements to lead to better interactions between peds, bikes and vehicles. Planned improvements include modification of curb and gutter and signage.	\$45,000
50494 Spruce Street Sidewalk Connection	Install new sidewalk along Spruce Street.	\$35,000
50495 In-house Survey Equipment	Purchase of Engineering survey equipment.	\$32,000
51266 Red Brick Roadway Improvements	The walk, curb, gutter and roadway are nearly flat with little drainage. The roadway has little slope on the south side of the building leading to dangerous and icy conditions for people dropping kids off at the facility. The project would look at creating slope to alleviate drainage issues.	\$30,000
50496 Right of Way Improvements Planning	Joint project between Engineering and Parks for planning and construction for pedestrian & bicycle safety along with aesthetic improvements throughout the core.	\$20,000
51369 Maroon Creek Rapid Flash Beacons	Replace electronics and signage for the rapid flash beacons and added conduits.	\$19,000
327 - Engineering		\$4,412,500
51330 Aspen Rec Center Improvement Plan	A planning process to address a long-term approach to improvements within the ARC, including a change to the check-in desk location, as well as reviewing opportunities for cardio or other multi-use space changes within the ARC. The project anticipates working with an architect to achieve a 20% design level, and budget numbers for construction, phasing, and more accurate budget development.	\$100,000

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51331 Parks and Rec Facilities Maintenance Plan	This project restarts the facilities assessment for all parks and recreation facilities, with the goal of building a long-term asset replacement plan, and further development of systems lifecycles within the various Parks, Golf, and Recreation buildings.	\$75,000
51336 Interior Replacement - ARC - FF&E Customer and Employee Areas - 2021	ARC interior replacement of furniture, blinds, plants and signs.	\$68,000
51329 Aspen Ice Garden Improvement Plan	A planning process to address a long-term approach to improvements within the AIG building, including locker room improvements, lobby, and storage areas. The project anticipates working with an architect to achieve a 20% design level, and budget numbers for construction, phasing, and more accurate budget development.	\$65,000
51212 Training Room ARC Remodel Phase 3	This is to remodel the existing shooting room in the basement of ARC with a professional training facility. This would include synthetic turf, equipment.	\$50,000
51339 AIG Roof Repair - 2021	Repair work on the AIG roof.	\$50,000
51332 Sunfish fleet replacement	A full replacement of 6 sunfish for the recreational sailing program. Current fleet of sailboats is aging, and not sustainable.	\$35,000
51338 Upgrades to Technology - 2021	Technology upgrades to assist with infrastructure to keep pace with user demands and software upgrades.	\$35,000
51335 Mondo Flooring ARC - 2021	Select repair of Mondo flooring in and around the Lewis Ice Arena.	\$20,000
51334 AIG & LIA Compressor Overhauls - 2021	Major and minor overhauls of the two compressors at the ice facilities. Part of regular maintenance.	\$20,000
51333 Red Brick Carpet Replacement	Interior carpet replacement for recreation side of the Red Brick facility.	\$17,500
50366 Reverse Osmosis System Replacement AIG	Replacement of reverse osmosis water supply at AIG.	\$9,500
542 - Aspen Rec Center		\$545,000

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51362 Public Corridor & Gallery Design and Permit Development	The interior hallway and gallery space has been cobbled together over the years. This project aims to improve the lighting, ceiling, and utility systems in the gallery space, and develop a comprehensive plan set and budget to be installed in 2022 or 2023.	\$50,000
51361 Electrical Panel upgrade	Red Brick Center for the Arts upgrade electrical panel to code compliant standards.	\$25,000
552 - Red Brick		\$75,000
000 - Asset Management Plan Fund Subtotal		\$6,163,950

2021-2025 Capital Budget

000 - Asset Management Plan Fund

Project Number and Title	2021	2022	2023	2024	2025
51384 Clerk Copier First Floor - 2021	\$14,000				
51383 Optical Imaging Scanner - 2021	\$12,000				
51385 Clerk Copier Second Floor - 2021	\$12,000				
50438 Imaging Application Software		\$50,000			
50436 Color Printer - Clerk		\$6,000			
50437 Clerk Copier Second Floor - Out Years				\$14,000	
50439 Clerk Copier First Floor - Out Years				\$14,000	
50435 Optical Imaging Scanner				\$12,000	
113 - Clerks Office	\$38,000	\$56,000		\$40,000	
50724 Multi-Function Machine - Finance - Out Years		\$9,000			
117 - Finance		\$9,000			
50691 Core City Network - AMP - Out Years		\$35,500			\$57,500
118 - Information Technology		\$35,500			\$57,500
51419 Armory Upgrades - 2021	\$250,000				
51386 Facility Maintenance - 2021	\$108,000				
51387 Animal Shelter Maintenance - 2021	\$40,000				
51415 Rubber Deck Pavers	\$15,000				
50500 Facility Maintenance - Out Years		\$117,000	\$126,000	\$136,000	\$147,000
50502 Animal Shelter Maintenance - Out Years		\$24,000	\$26,000	\$28,000	\$32,000
51430 City Offices - Armory Renovation			\$1,500,000	\$12,000,000	
51249 Animal Shelter - Energy Efficiency Upgrades			\$500,000		
51420 Old Powerhouse Preservation Project					\$3,500,000
119 - Asset Management	\$413,000	\$141,000	\$2,152,000	\$12,164,000	\$3,679,000
50463 Multi-Function Machine - Community Development				\$10,000	
123 - Building				\$10,000	
50448 Radar Trailer - Out Years		\$18,000		\$18,000	\$18,000
50450 Police Copier / Fax / Scanner device			\$12,000		
50451 Police Weapon Replacement - Out Years				\$32,000	
50719 Dispatch Radio System - Out Years					\$260,000
50449 Police Automated Emergency Defibrillator Replacement - Out Years					\$15,000
221 - Police		\$18,000	\$12,000	\$50,000	\$293,000
51409 Fleet - 2021	\$527,250				
51410 Building Maintenance - Streets Facilities - 2021	\$78,200				
50454 Fleet - Out Years		\$950,000	\$962,050	\$792,100	\$678,800
50458 Street Improvement - Out Years		\$882,000			\$880,000

2021-2025 Capital Budget

000 - Asset Management Plan Fund

Project Number and Title	2021	2022	2023	2024	2025
50455 Building Exterior Improvements - Streets		\$47,500			\$47,500
50461 Street Department Paint Gun - Out Years		\$18,000			
50456 Building Maintenance - Streets Facilities				\$161,533	
321 - Streets	\$605,450	\$1,897,500	\$962,050	\$953,633	\$1,606,300
51382 EV Charging Stations - 2021	\$75,000				
50853 EV Charging Stations - Out Years			\$80,000		\$85,000
325 - Conservation Efficiency Renewables	\$75,000		\$80,000		\$85,000
50486 Garmisch Bus Stop and Pedestrian Improvements	\$1,650,000				
51257 CDOT Joint Project on Concrete Roundabout Design and Construction	\$980,000				
51366 Concrete Replacement - 2021	\$490,000				
51371 Courthouse Trail Regrade	\$467,500				
50487 Hallam Street Roadway Improvements at Yellow Brick Building	\$275,000				
50004 Small Lodge Right of Way Improvements	\$125,000				
50913 Midland Ave to Park One-way	\$100,000				
51367 ADA Pedestrian Improvements - 2021	\$94,000				
51368 Bridge Maintenance - 2021	\$50,000				
51263 Spring and Cooper Street Intersection Improvements	\$45,000	\$250,000			
50494 Spruce Street Sidewalk Connection	\$35,000	\$185,000			
50495 In-house Survey Equipment	\$32,000				
51266 Red Brick Roadway Improvements	\$30,000	\$155,000			
50496 Right of Way Improvements Planning	\$20,000	\$150,000			
51369 Maroon Creek Rapid Flash Beacons	\$19,000				
50471 Concrete Replacement - Out Years		\$272,000	\$530,000	\$551,000	\$335,000
50800 Granite Curb Installation		\$238,000			\$268,000
50472 ADA Pedestrian Improvements - Out Years		\$97,000	\$101,000	\$105,000	\$109,000
51267 Wagner and Durant Street Roadway Improvement		\$60,000	\$310,000		
50489 Hyman Pedestrian Connectivity Improvements		\$59,000			
50474 Bridge Maintenance - Out Years		\$25,000	\$50,000	\$50,000	\$50,000
50476 City Survey Monument Maintenance		\$25,000			
51259 Critical Pedestrian Connection - Garmisch Street Connection		\$20,000	\$75,000		
51258 CDOT Joint Project on Concrete Mill and Main Street			\$275,000		
50904 Main Street Improvements			\$150,000	\$50,000	\$250,000
51274 Paving 4th Street Design and Construction			\$108,500		
50479 Summer Road Improvements - Construction			\$105,000		
50484 GIS Aerial Photography - Out Years				\$129,000	

2021-2025 Capital Budget

000 - Asset Management Plan Fund

Project Number and Title	2021	2022	2023	2024	2025
51076 Ute Ave Trail Connection				\$105,000	
50477 Ice Garden Drainage Improvements				\$80,000	\$420,000
51260 Critical Pedestrian Connection - Koch Park				\$65,000	
50845 No Problem Joe (Neale Ave) Bridge Repairs				\$60,000	\$300,000
50916 Dean Street Improvements				\$52,000	\$505,000
51370 Neighborhood Improvements and Connectivity by 7th and Main Street				\$32,000	\$140,000
50497 Gibson Pedestrian Connectivity Design and Construction				\$25,000	\$55,000
50915 Cemetery Lane Bus Stop					\$225,000
50499 Bridge Replacement					\$190,000
51262 Critical Pedestrian Connection - Hopkins Blvd (Monarch to Aspen Street)					\$135,000
50498 Roadway and Drainage Improvements at Moore Drive and Maroon Creek Road					\$75,000
50917 Castle Creek Trail Sidewalk Connection					\$54,000
327 - Engineering	\$4,412,500	\$1,536,000	\$1,704,500	\$1,304,000	\$3,111,000
51330 Aspen Rec Center Improvement Plan	\$100,000				
51331 Parks and Rec Facilities Maintenance Plan	\$75,000				
51336 Interior Replacement - ARC - FF&E Customer and Employee Areas - 2021	\$68,000				
51329 Aspen Ice Garden Improvement Plan	\$65,000				
51339 AIG Roof Repair - 2021	\$50,000				
51212 Training Room ARC Remodel Phase 3	\$50,000				
51332 Sunfish fleet replacement	\$35,000				
51338 Upgrades to Technology - 2021	\$35,000				
51334 AIG & LIA Compressor Overhauls - 2021	\$20,000				
51335 Mondo Flooring ARC - 2021	\$20,000				
51333 Red Brick Carpet Replacement	\$17,500				
50366 Reverse Osmosis System Replacement AIG	\$9,500				
50961 LIA Roof Repair - Continuous Seamless Roof		\$600,000			
51211 HVAC System for Red Brick Gym		\$150,000			
50404 Fire/Life Safety - ARC - Fire suppression		\$137,990			
50405 Ice Resurfacer Replacement		\$130,070			\$135,000
50388 Plumbing - ARC - Domestic and Sewer Repairs		\$87,270			
50408 Fitness and Weight Equipment - Out Years		\$80,000			
50397 Boiler Vessel Replacement		\$40,000			
50391 Upgrades to Technology - Out Years		\$35,000	\$35,000	\$35,000	\$40,000
50379 Gymnastics Floor Replacement		\$30,000			
50356 AIG & LIA Compressor Overhauls - Out Years		\$20,000	\$11,000	\$21,000	\$12,000

2021-2025 Capital Budget

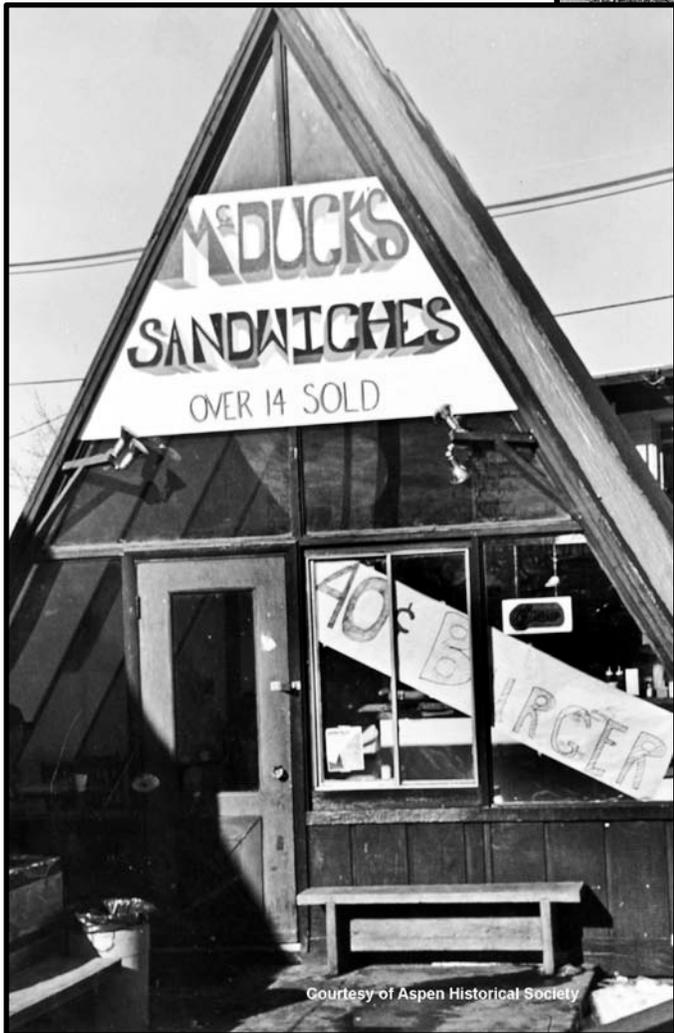
000 - Asset Management Plan Fund

Project Number and Title	2021	2022	2023	2024	2025
50369 AIG Netting replacement		\$20,000			
50370 Battery operated Ice edger		\$20,000			
50422 Pool Chemical Room - Out Years		\$15,000			
50382 Red Brick Copier Replacement		\$14,000			
50423 Lap Pool Cover Replacement - Out Years		\$14,000			
50383 Clay Tennis Court Roller - Out Years		\$12,000			
50418 Multi-Function Machine - ARC - Aquatics		\$10,000			
50419 Printer - ARC - Aquatics		\$6,000			
50403 Mondo Flooring ARC			\$180,000		
51213 Conference Room, Office for Athletic Manager & Coordinator			\$175,000		
50957 Sounds System in ARC			\$90,000		
50374 Mondo Flooring - Out Years (AIG)			\$75,000		
50361 Interior - Aspen Ice Garden			\$60,190		
50395 Ozone Generator - ARC			\$55,000		
50389 Pool Water Feature Replacement- - Out Years			\$50,000		
50398 Air to Air Crossflow Heat Exchanger Replacement			\$40,000		
50960 Zamboni Blade Sharpener			\$40,000		
50380 Gymnastics Mats - Out Years			\$17,000		
50424 Lewis Ice Arena - Snowmelt Pit Coil - Out Years			\$14,000		
50363 AIG Battery Charger replacement			\$10,000		
50413 LIA Battery Charger Replacement			\$10,000		
50373 Site - Aspen Ice Garden				\$200,000	\$203,000
51337 Pool Remodel				\$200,000	
50414 Electrical - ARC - Panel and Wiring Maintenance				\$192,860	
50409 Water Feature Replacement - Out Years				\$55,000	
50371 Spectator Infrared heater system replacement				\$50,000	
50958 Sound System in AIG				\$45,000	
50410 LIA Netting				\$38,000	
50959 Sounds System in Red Brick				\$25,000	
50362 Dehumidification Wheel - AIG				\$15,000	
50401 Zamboni Battery Replacements - Out Years				\$14,000	
50428 Dehumidification Wheel - Out Years				\$14,000	
50402 Reverse Osmosis System Replacement - LIA				\$9,000	
50426 Exterior - ARC - Siding and Deck Replacement					\$135,700
50384 Recreation Business Plan Update - Out Years					\$75,000

2021-2025 Capital Budget

000 - Asset Management Plan Fund

Project Number and Title	2021	2022	2023	2024	2025
50421 Interior Replacement - ARC - FF&E Customer and Employee Areas					\$70,000
50416 Structure - ARC - Lewis Ice Arena Foundation Repair					\$59,680
50367 Desiccant Dehumidifier Replacement - AIG					\$30,000
50368 Locker Replacement - AIG					\$27,000
50378 Replacement of Climbing Wall Pads					\$25,000
50381 Interior Renovations					\$25,000
50944 Control System Replacement					\$20,000
50411 Pool Vacuums - Out Years					\$20,000
50375 Water Heater Replacement - Out Years					\$16,000
542 - Aspen Rec Center	\$545,000	\$1,421,330	\$862,190	\$913,860	\$893,380
51362 Public Corridor & Gallery Design and Permit Development	\$50,000				
51361 Electrical Panel upgrade	\$25,000				
51364 Exterior Pathway Lighting and Signage		\$50,000			
51363 Public Corridor & Gallery Implementation			\$350,000		
552 - Red Brick	\$75,000	\$50,000	\$350,000		
Grand Total	\$6,163,950	\$5,164,330	\$6,122,740	\$15,435,493	\$9,725,180



Courtesy of Aspen Historical Society

General Fund Information

Fund Description and Purpose

City of Aspen's General Fund is the general operating fund of the City. It contains the budgets of administrative support departments, which include the Mayor and City Council Offices, the City Manager's Office, the City Attorney's Office, Human Resources, Finance, Clerk's Offices, and Asset Management. The General Fund also include other core service departments, such as Community Development, Engineering, Police, Streets, Environmental Health and Recreation.



Community
Engagement



Safe & Lived-in
Community of Choice



Protect our
Environment



Smart, customer
Focused Government



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

Mayor and Council – The Council has had to revise its meeting process to a virtual setting. This has created new challenges, but also new opportunities to solicit and receive constituent feedback as the call-in, video-in process has perhaps allowed for a broader option for folks to attend without having to be physically present. Additionally, the Council has revised its budget for physical attendance to a number of conferences like CML and CAST, but has not limited their participation in these group collaborations.

Clerk's Office – The Clerk's office is continues to provide core services to the public, primarily via mail and in person pickup services for local businesses. Staff is looking for ways to continue being available to the public throughout the winter; however, until City Hall is reopened to the public, being easily accessible will remain difficult. Additionally, the city will be holding an election in the spring of 2021 that will require internal operational changes to adhere to public safety guidelines.

City Manager's Office – The Manager’s Office has experienced a significant shift in, or perhaps just layering on of, priorities to address the initial health and safety concerns associated with COVID, but then also economic recovery and stability of the community as well. This has resulted in the need for prioritizing existing staff members within the Manager’s Office, pulling in members from other departments across the organization, and even requesting temporary authority for one Special Project’s Manager in 2021 to help on these fronts. As the pandemic remains a significant part of operational challenges in the new fiscal year, a balanced effort will still need to take place between accomplishing Council goals, furthering desired organizational improvements, and the day-to-day annual operational responsibilities.

Human Resources - The HR department has experienced an increase in services during COVID-19. The department continued with day to day operations of Employee Relations, Total Benefit and Compensation Administration, Talent Acquisition, Performance Management, and Safety and Health while transitioning towards managing new COVID-19 policies and procedures including but not limited to leave policies, management of COVID-19 related federal and state laws, remote work policies, well-being programs, remote interviewing and new hire procedures, COVID-19 health and benefits plan management, and re-entry planning procedures. Leave programs were implemented to support staff in caring for themselves as well as the needs of their families and children due to school closures and COVID-19 related concerns. City-wide re-entry plans will remain a priority for the foreseeable future as we continue to monitor changing CDC guidelines and State and local public health orders to ensure the health and safety of our employees and community.

Attorney’s Office – The City Attorney’s Office has undergone significant changes to process and priorities as a result of COVID-19. While the initial difficulty of reviewing new legislation and regulations has passed, the office is still challenged to meet the needs of all clients in an expeditious manner. However, staff continues to provide a high level of service, and will keep looking for innovative ways to meet all of its many obligations.

Finance – The Finance Department has not needed to implement major changes to its operations as a result of COVID-19. The one exception to this has been walk-up traffic to the Finance Window in the Armory, but was easily curbed through existing options for mail-in and online payment options. Additionally, planned technology upgrades for tax remittance software (to be implemented in the near future) will allow us to continue improving our virtual customer interactions, ensure timely payment, and provide the Community with an even better understanding of the local versus online retailer economy.

Community Development – COVID-19 has not significantly impacted the Community Development Operations team’s ability to do their jobs and provide customer service. It remains difficult to train staff that join the team or change jobs. The permit pre-submittal process, where Permit Coordinators work with applicants to achieve a complete application that can be accepted for processing, is taking longer. Virtual meetings are not always as effective as in-person meetings for having these discussions. The permitting process is entirely online; however, there are a significant number of customers who find an entirely virtual process more difficult to navigate. Prior to COVID-19, customers could come into City Hall and receive assistance to walk them through the process step-by-step. Staff will continue to work to find ways to help customers successfully navigate a fully virtual process.

COVID-19 has not significantly impacted the Zoning team’s ability to do their jobs and provide exemplary customer service. There are challenges to conducting permit pre-submittal meetings virtually, as it is not as effective as face-to-face meetings to review the detailed minutia of a proposed permit. In the spirit of assisting the Planning Division, Zoning has moved one person from daily permit review, and enforcement functions to cover the Planner of the Day function. A direct result has been the Zoning Permit review queue is growing steadily, meaning longer review times for our clientele.

2020 has seen an 800% increase in the number of residential property sales in Aspen since April, increasing the volume and complexity of inquiries to our office. There are challenges to managing this high demand volume and staff expects this demand to continue for some time into the future as new buyers plan alterations to their homes.

The department’s standard of service and quality of work has remained high and we are proud of this result, given that almost the whole staff is remote. We have adapted to virtual meetings, including managing large public hearings. When necessary, in-person site visits or hand-offs of approval documentation are being accommodated. The learning curve for new employees in our office is steep so it will continue to take time to fully train these employees and return to our previous workload capacity.

Police – The Police department’s biggest challenge is keeping staff healthy and safe given the requirement for multiple, frequent contacts with community members and tourists, potentially exposing staff to COVID-19. Staff are constantly being challenged to adapt to reprioritized calls for service and methods of response, implementing new procedures when investigating crimes, while still showing the community we are here to respond and assist them. The changing nature of public health orders will continue to be challenging for the department so that we are able to support the community. The apparent community and council desire to bring more enforcement related to masks, which has challenged our traditional community policing approach, has impacted staff satisfaction considerably. There will continue to be a need to be mindful of the overall well-being and morale of our officers and support staff. We do not foresee any challenges to obtaining personal protective equipment in the future. There is a slight concern about maintaining a stable, healthy force and its impact on operational capacity and call response times.

Asset Management - Facilities overseen by the Asset department include City Hall, the Armory Building, Police Building, Old Powerhouse, Rio Grande Building, Employee Housing Properties, Animal Shelter, Wheeler Opera House, Truscott I, Marolt Housing, Burlingame Seasonal Housing, Rubey Park Transit Center, and other City facilities. After undergoing substantial operating changes due to COVID-19 in 2020, Asset Management does not anticipate any significant changes from COVID-19 in 2021. With the opening of the new City Hall building, and the transition of several departments into other buildings, Asset anticipates a need to develop new protocols for greater public access to City facilities, but will be able to operate within the 2021 budget.

Streets – Street repair and resurfacing was delayed in 2020 as part of the City’s initial COVID-19 related budget adjustments. This pushed repair and resurfacing projects into 2021, and there is no reason to believe that this will be delayed further. Additionally, fleet purchases and modifications were pushed back one year, and as a result there will be a good deal of vehicle make-ready in 2021. There could also be an increase in service and maintenance requests for existing fleet as a result of new vehicle purchase delays.

Engineering – COVID-19 public health orders and safety protocols are expected to continue project delays and increased construction costs. Engineering will continue delivering services through the utilization of outsourced inspection services, and on-going adaptation to find virtual solutions for plan review and implementation. This has required additional resources in permit reviews and associated inspections; however, we will continue to provide our core services through the utilization of our electronic review and inspection systems.

Environmental Health – As a result of the elimination of the Rio Grande recycling center’s cardboard recycling program, we will continue to work hard with businesses to determine the best way for them to recycle cardboard on site or haul the material to the landfill. This change will, however, allow us to work on compost diversion which will have a greater environmental impact, at a lower cost, than we were able to accomplish with cardboard recycling. EHS remains committed to providing safety inspections and public outreach into 2021, and to adapt to any changes in public health orders, or new demands on our staff’s time. In 2020, we were able to add two community outreach staff, and assist Pitkin County with filling critical roles. In 2021, we look forward to working with the Aspen community to come up with innovative, safe solutions to follow public health orders and adapt to the challenges our community faces.

Conservation Efficiency Renewables – The Climate Action Office will continue to provide its core services, including energy efficiency assistance (including rebates and grants); water conservation assistance; electric vehicle charging infrastructure maintenance and development; policy advocacy and analysis; and technical expertise and project facilitation on City of Aspen projects. In the coming year, staff anticipates that there will be an increased demand for rebates, grants, and other funding options, in order to assist small businesses and homeowners with energy efficiency and safety improvements. In addition, electric vehicle drivers can continue to expect a high level of support from the City. Depending on how fast the demand for EV charging grows, the City’s current infrastructure may not be able to keep pace with demand by next summer.

The most significant proposed budget reduction to the Climate Action Office budget includes the elimination of the Communications Specialist II position. Although these duties will eventually be incorporated into the larger Communications Department, some gaps in communication about climate action programs could occur.

Events – The COVID-19 pandemic has deeply impacted the Special Events team by putting a halt to almost all permitted and produced events within Aspen. As a result, staff was reassigned and tasked with assisting other teams on continuously evolving programs and outreach in 2020.

In the coming months we will continue to focus on remaining flexible. While we can plan and hope for a return to normalcy, we acknowledge that our ability to permit and produce events is dictated by current public health orders. To that end, we are actively working on several projects including Winter in Aspen Vitality; signature events, such as New Year’s Eve, Fat Bike, Owl Creek Chase, and America’s Uphill; creating marking and education programs for Recreation facilities as they reopen; and reassessing the special even permit process to ensure compliance with public heath orders.

Recreation – COVID-19’s impact on the Recreation department has been significant and will continue to change how the department operates into the foreseeable future. The primary impact has been to our revenue model, which is primarily driven by memberships and program participation. The decline in revenue must be offset by program changes and reductions in order for Recreation not to require more than a 50% subsidy from the General Fund over the next several years. Proposed reductions to revenue and expenditures will primarily impact the hiring of seasonal staff and the program they help to operate. This includes a decrease in the number and types of programs, more restrictive operating hours and access to facilities, and the manner in which programs are funded and operated. The Recreation department focus will be on keeping facilities open as much as possible, in a safe and healthy manner.

Sources of Funding

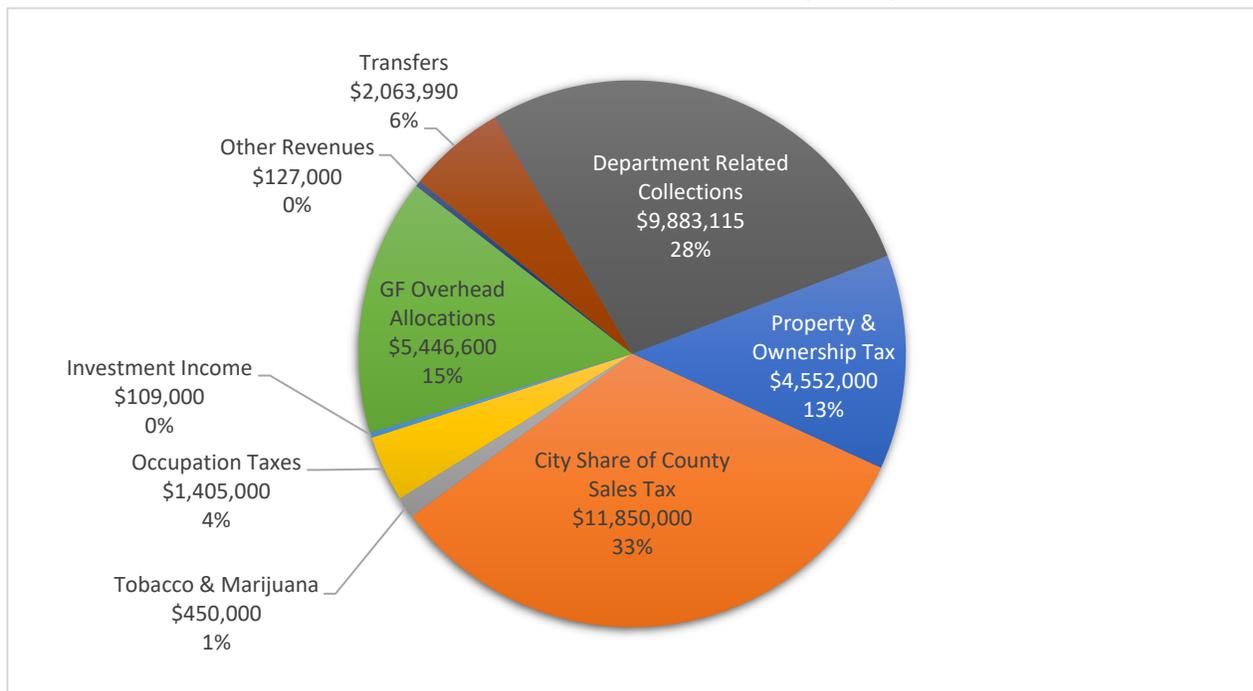
A quarter of the City’s general property tax, plus the City’s share of the Pitkin County 2% sales tax reflect the general incoming funds that support these functions. The City also has an internal charge to various departments in other City funds, to allocate the expenses associated with supporting those entities, referred to as "General Overhead" in the long range plans. Lastly, many of these departments collect fees associated with programs they are operating which are intended to partially or fully offset the costs of delivering these services. These are referred separately as "Departmental Revenues."

Financial Highlights of 2021

Revenues Highlights for 2021

Of the General Fund's total revenue of \$35,886,705, a third (33.0%) is anticipated to be generated from the City's share of County Sales Tax, 27.5% from departmental collections, 15.2% from the incoming overhead allocations to the General Fund from other departments, 12.7% from the property and ownership taxes, and the remainder from miscellaneous items including program-specific interfund transfers, investment income, tobacco and marijuana taxes, and occupation taxes. Overall, the 2021 revenue expectation is budgeted at 8.2% below the 2020 forecast, partially in anticipation of continued impacts from COVID-19.

General Fund Sources: \$35,886,705



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the General Fund of \$21,684,034, we anticipate a decrease of \$945,015, which is a 4.4% change to the fund balance, ending the year with \$20,739,019.

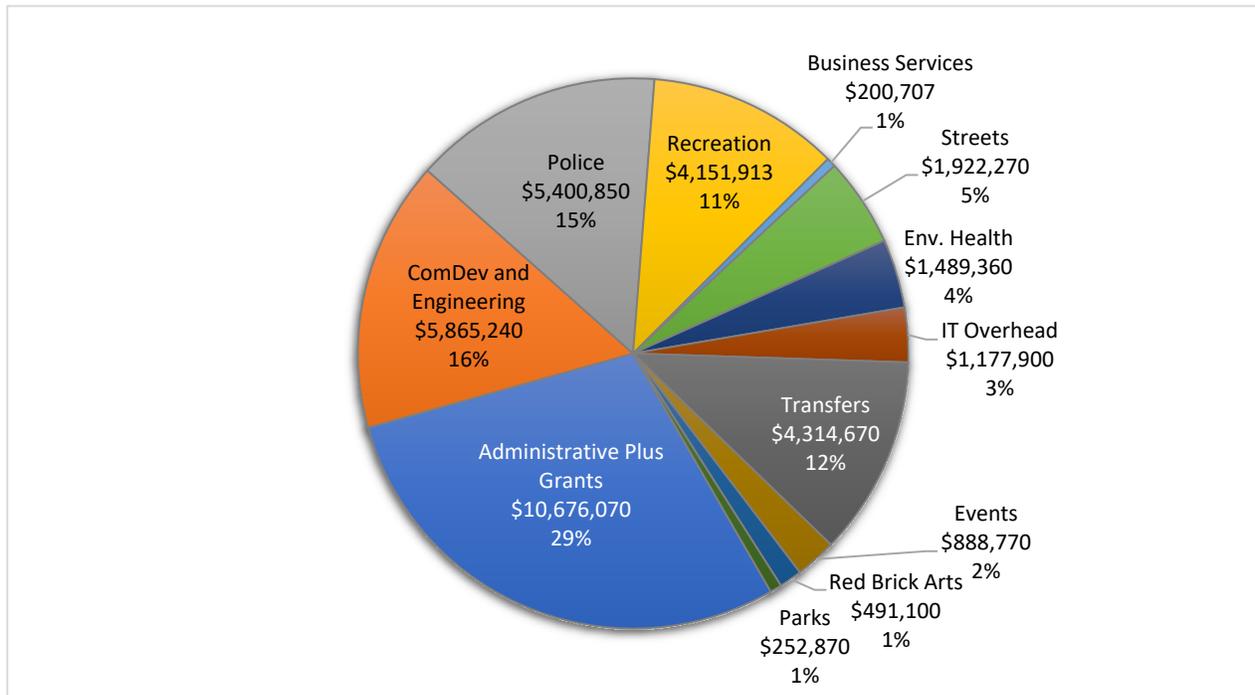
Supplemental Requests

In 2021, the General Fund's total supplemental requests are \$930,970. This includes \$300,000 in the Mayor and Council's Office, \$118,000 in the City Manager's Office, \$177,970 in Human Resources, \$10,000 in Finance, \$125,000 in Asset Management, and \$200,000 in the Building Department.

Uses Highlights for 2021

The General Fund's total budget is \$36,831,720 for 2021. 29.0% of the expenditures will be used to support all administrative departments and grants extended by the City, 15.9% for Building, Planning, and Engineering Departments, 14.7% for Police, 11.3% for Recreation, and the remainder for Streets, Environmental Health, Red Brick Arts Center, Special Events and interfund transfers. Overall, the total uses are budgeted at 0.3% over 2020's budget, including the supplemental requests.

General Fund Uses: \$36,831,720



**City of Aspen Budget
001 - General Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$16,800,695	\$21,779,065	\$21,779,065	\$21,684,034		\$21,684,034	\$20,739,019	\$19,352,359	\$18,157,699	\$17,315,889
41110 - Real Property	\$4,138,066	\$4,327,000	\$4,327,000	\$4,327,000	\$0	\$4,327,000	\$4,500,040	\$4,680,000	\$4,867,160	\$5,061,810
41150 - Personal Property	\$301,780	\$160,000	\$225,000	\$225,000	\$0	\$225,000	\$234,000	\$243,360	\$253,090	\$263,210
41210 - County Sales Tax	\$12,080,894	\$8,893,000	\$10,925,000	\$11,850,000	\$0	\$11,850,000	\$12,324,000	\$12,816,960	\$13,329,640	\$13,862,830
41280 - City Tobacco Tax	\$143,261	\$275,000	\$350,000	\$350,000	\$0	\$350,000	\$429,100	\$446,260	\$464,110	\$482,670
41800 - Other Taxes	\$1,728,675	\$1,515,720	\$1,400,000	\$1,405,000	\$0	\$1,405,000	\$1,433,100	\$1,461,760	\$1,490,980	\$1,520,810
43500 - State Government Shared Revenue	\$427,737	\$143,400	\$100,000	\$100,000	\$0	\$100,000	\$102,000	\$104,040	\$106,120	\$108,240
Investment Income	\$560,862	\$304,060	\$163,340	\$109,000	\$0	\$109,000	\$207,390	\$290,290	\$363,150	\$346,320
Other Revenues	\$5,503,349	\$5,644,800	\$5,671,800	\$5,573,600	\$0	\$5,573,600	\$6,037,140	\$6,144,490	\$6,359,150	\$6,581,120
Unassigned Revenues	\$24,884,622	\$21,262,980	\$23,162,140	\$23,939,600	\$0	\$23,939,600	\$25,266,770	\$26,187,160	\$27,233,400	\$28,227,010
113 - Clerks Office	\$75,203	\$63,000	\$51,558	\$57,625	\$0	\$57,625	\$58,780	\$59,950	\$61,140	\$62,360
114 - Managers Office	\$19,496	\$19,020	\$19,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0
115 - Human Resources	\$11,021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
116 - Attorney	\$2,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
117 - Finance	\$105,214	\$122,660	\$107,000	\$78,760	\$0	\$78,760	\$74,990	\$77,460	\$80,040	\$82,740
119 - Asset Management	\$89,713	\$46,360	\$80,457	\$63,000	\$0	\$63,000	\$64,260	\$65,550	\$66,870	\$68,200
122 - Planning	\$1,114,582	\$759,500	\$829,500	\$759,500	\$0	\$759,500	\$683,600	\$697,300	\$711,200	\$725,400
123 - Building	\$5,845,171	\$4,600,000	\$5,555,000	\$4,600,000	\$0	\$4,600,000	\$4,140,000	\$4,222,900	\$4,307,400	\$4,393,700
221 - Police	\$235,044	\$172,600	\$175,300	\$156,300	\$0	\$156,300	\$157,080	\$160,110	\$163,200	\$166,360
321 - Streets	\$524,438	\$486,540	\$519,800	\$519,800	\$0	\$519,800	\$530,200	\$540,800	\$551,610	\$562,650
327 - Engineering	\$1,250,602	\$1,071,280	\$1,337,000	\$1,356,400	\$0	\$1,356,400	\$1,223,090	\$1,247,190	\$1,272,190	\$1,297,190
431 - Environmental Health	\$102,379	\$111,150	\$87,330	\$107,880	\$0	\$107,880	\$120,230	\$122,640	\$125,080	\$127,590
532 - Events	\$122,507	\$45,900	\$19,300	\$32,500	\$0	\$32,500	\$46,820	\$47,750	\$48,710	\$49,690
542 - Aspen Rec Center	\$2,532,321	\$1,263,060	\$1,136,114	\$1,711,350	\$0	\$1,711,350	\$2,105,750	\$2,325,800	\$2,409,940	\$2,460,230
552 - Red Brick	\$612,778	\$467,500	\$411,500	\$440,000	\$0	\$440,000	\$448,200	\$456,550	\$465,080	\$473,780
Departmental Collections	\$12,642,695	\$9,228,570	\$10,328,879	\$9,883,115	\$0	\$9,883,115	\$9,653,000	\$10,024,000	\$10,262,460	\$10,469,890
Revenues In	\$37,527,317	\$30,491,550	\$33,491,019	\$33,822,715	\$0	\$33,822,715	\$34,919,770	\$36,211,160	\$37,495,860	\$38,696,900
From the Parks Fund	\$36,360	\$38,320	\$38,320	\$40,460	\$0	\$40,460	\$43,240	\$45,040	\$46,930	\$48,900
From the Wheeler Fund	\$0	\$3,509,000	\$3,509,000	\$30,000	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
From the Public Education Fund	\$0	\$0	\$0	\$50,940	\$0	\$50,940	\$58,540	\$65,560	\$68,180	\$70,900
From the REMP Fund	\$187,000	\$145,400	\$145,400	\$136,700	\$0	\$136,700	\$143,600	\$148,700	\$153,900	\$159,500
From the Transportation Fund	\$78,630	\$73,640	\$73,640	\$74,850	\$0	\$74,850	\$80,000	\$83,320	\$86,810	\$90,470
From the Affordable Housing Fund	\$5,100	\$5,100	\$5,100	\$5,460	\$0	\$5,460	\$5,840	\$6,080	\$6,330	\$6,600
From the Kids First Fund	\$9,210	\$12,510	\$12,510	\$6,680	\$0	\$6,680	\$7,140	\$7,430	\$7,740	\$8,070
From the Stormwater Fund	\$19,420	\$25,110	\$25,110	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Water Fund	\$1,189,050	\$1,134,000	\$1,134,000	\$1,120,900	\$0	\$1,120,900	\$1,104,500	\$1,085,900	\$1,067,300	\$1,049,300
From the Electric Fund	\$616,030	\$655,450	\$655,450	\$598,000	\$0	\$598,000	\$644,400	\$667,000	\$690,800	\$710,200
From the Parking Fund	\$0	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Golf Fund	\$750	\$5,710	\$5,710	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the IT Fund	\$6,400	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$2,147,950	\$5,606,240	\$5,606,240	\$2,063,990	\$0	\$2,063,990	\$2,117,260	\$2,139,030	\$2,157,990	\$2,173,940
Total Revenues	\$39,675,267	\$36,097,790	\$39,097,259	\$35,886,705	\$0	\$35,886,705	\$37,037,030	\$38,350,190	\$39,653,850	\$40,870,840

**City of Aspen Budget
001 - General Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$83,077	\$86,520	\$86,520	\$86,520	\$0	\$86,520	\$88,250	\$90,020	\$91,820	\$93,660
112 - Mayor and Council	\$1,810,272	\$5,328,990	\$5,336,540	\$1,814,910	\$306,050	\$2,370,960	\$2,104,470	\$2,026,610	\$1,865,520	\$1,871,190
113 - Clerks Office	\$680,402	\$690,410	\$692,450	\$683,010	(\$14,050)	\$668,960	\$719,000	\$743,270	\$768,620	\$795,080
114 - Managers Office	\$1,655,853	\$2,256,150	\$2,256,150	\$1,660,850	\$68,740	\$1,729,590	\$1,752,550	\$1,818,720	\$1,887,870	\$1,960,140
115 - Human Resources	\$786,294	\$871,550	\$871,550	\$884,590	\$136,190	\$1,020,780	\$1,006,360	\$1,040,240	\$1,075,590	\$1,112,360
116 - Attorney	\$503,966	\$597,110	\$597,110	\$580,900	\$1,630	\$582,530	\$610,780	\$633,140	\$656,480	\$680,840
117 - Finance	\$2,032,767	\$2,307,300	\$2,307,300	\$2,249,800	\$17,870	\$2,267,670	\$2,382,550	\$2,466,320	\$2,553,770	\$2,645,260
119 - Asset Management	\$1,674,835	\$1,801,560	\$1,801,560	\$1,888,640	\$60,420	\$1,949,060	\$2,224,810	\$2,291,390	\$2,361,300	\$2,433,750
122 - Planning	\$1,930,488	\$2,029,680	\$2,029,680	\$1,714,770	(\$5,880)	\$1,708,890	\$1,824,200	\$1,896,590	\$1,972,480	\$2,052,010
123 - Building	\$1,959,604	\$1,816,740	\$1,816,740	\$1,845,110	\$145,910	\$1,991,020	\$1,906,620	\$1,977,740	\$2,052,110	\$2,130,020
221 - Police	\$5,354,970	\$5,387,180	\$5,387,180	\$5,539,920	(\$139,070)	\$5,400,850	\$5,818,160	\$6,034,880	\$6,261,500	\$6,498,490
321 - Streets	\$1,901,253	\$2,270,590	\$2,270,590	\$1,983,890	(\$61,620)	\$1,922,270	\$2,083,520	\$2,153,460	\$2,226,470	\$2,302,670
325 - Conservation Efficiency Renewables	\$509,141	\$555,240	\$555,240	\$641,430	\$2,150	\$643,580	\$675,770	\$699,680	\$724,640	\$750,760
327 - Engineering	\$2,131,826	\$2,153,280	\$2,153,280	\$2,238,430	(\$73,100)	\$2,165,330	\$2,278,700	\$2,358,000	\$2,440,740	\$2,527,040
431 - Environmental Health	\$781,529	\$1,005,620	\$1,005,620	\$963,130	(\$117,350)	\$845,780	\$1,008,500	\$1,041,640	\$1,076,180	\$1,112,170
532 - Events	\$872,137	\$894,190	\$894,190	\$921,390	(\$32,620)	\$888,770	\$930,700	\$960,120	\$990,760	\$1,022,680
542 - Aspen Rec Center	\$4,701,421	\$4,326,853	\$4,326,853	\$4,289,063	(\$137,150)	\$4,151,913	\$4,406,720	\$4,550,090	\$4,711,990	\$4,881,050
552 - Red Brick	\$449,651	\$536,030	\$536,030	\$508,390	(\$17,290)	\$491,100	\$532,790	\$550,450	\$568,860	\$588,010
572 - Parks and Open Space	\$130,207	\$235,960	\$235,960	\$251,760	\$1,110	\$252,870	\$266,660	\$276,290	\$286,370	\$296,920
592 - Business Services	\$0	\$211,007	\$211,007	\$211,007	(\$10,300)	\$200,707	\$215,230	\$219,540	\$223,920	\$228,400
Operating	\$29,949,694	\$35,361,960	\$35,371,550	\$30,957,510	\$131,640	\$31,339,150	\$32,836,340	\$33,828,190	\$34,796,990	\$35,982,500
00000 - Non-Classified	\$1,160,700	\$1,339,000	\$1,339,000	\$1,177,900	\$0	\$1,177,900	\$1,213,130	\$1,305,680	\$1,242,960	\$1,415,470
Overhead Allocations	\$1,160,700	\$1,339,000	\$1,339,000	\$1,177,900	\$0	\$1,177,900	\$1,213,130	\$1,305,680	\$1,242,960	\$1,415,470
To the AMP Fund	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Parks Fund	\$0	\$177,300	\$177,300	\$180,800	\$0	\$180,800	\$184,400	\$188,100	\$191,900	\$195,700
To the Wheeler Fund	\$0	\$0	\$0	\$360,680	\$0	\$360,680	\$360,680	\$360,680	\$360,680	\$360,680
To the Transportation Fund	\$22,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Debt Service Fund	\$2,346,550	\$2,510,280	\$1,976,850	\$2,510,390	\$0	\$2,510,390	\$2,514,440	\$2,508,600	\$2,510,630	\$2,512,290
To the Parking Fund	\$30,000	\$30,000	\$30,000	\$17,000	\$0	\$17,000	\$30,000	\$30,000	\$30,000	\$30,000
To the Employee Housing Fund	\$1,147,600	\$297,590	\$297,590	\$1,245,800	\$0	\$1,245,800	\$1,284,700	\$1,323,600	\$1,362,500	\$1,401,400
Other Transfers	\$3,562,950	\$3,015,170	\$2,481,740	\$4,314,670	\$0	\$4,314,670	\$4,374,220	\$4,410,980	\$4,455,710	\$4,500,070
Transfers Out	\$4,723,650	\$4,354,170	\$3,820,740	\$5,492,570	\$0	\$5,492,570	\$5,587,350	\$5,716,660	\$5,698,670	\$5,915,540
Total Uses	\$34,673,344	\$39,716,130	\$39,192,290	\$36,450,080	\$131,640	\$36,831,720	\$38,423,690	\$39,544,850	\$40,495,660	\$41,898,040
Targeted Reserve (25% of Uses)	\$8,668,336	\$9,929,033	\$9,798,073	\$9,112,520		\$9,207,930	\$9,605,923	\$9,886,213	\$10,123,915	\$10,474,510
GAAP Adjustment to Working Capital	(\$23,553)									
Ending Fund Balance	\$21,779,065	\$18,160,725	\$21,684,034	\$21,120,659		\$20,739,019	\$19,352,359	\$18,157,699	\$17,315,889	\$16,288,689
Ending Balance as % of Targeted Reserve	251%	183%	221%	232%		225%	201%	184%	171%	156%
Over/(Short) of Targeted Reserve	\$13,110,729	\$8,231,692	\$11,885,962	\$12,008,139		\$11,531,089	\$9,746,437	\$8,271,487	\$7,191,974	\$5,814,179
Change in Fund Balance	\$5,001,923	(\$3,618,340)	(\$95,031)	(\$563,375)	(\$131,640)	(\$945,015)	(\$1,386,660)	(\$1,194,660)	(\$841,810)	(\$1,027,200)

City of Aspen Budget

001 - General Fund | Administrative and Overhead Departments

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
General Fund Overhead	\$5,414,820	\$5,644,800	\$5,644,800	\$5,446,600	\$0	\$5,446,600	\$5,909,600	\$6,116,400	\$6,330,500	\$6,551,900
Unassigned Collections	\$5,414,820	\$5,644,800	\$5,644,800	\$5,446,600	\$0	\$5,446,600	\$5,909,600	\$6,116,400	\$6,330,500	\$6,551,900
113 - Clerks Office	\$75,203	\$63,000	\$51,558	\$57,625	\$0	\$57,625	\$58,780	\$59,950	\$61,140	\$62,360
114 - Managers Office	\$19,496	\$19,020	\$19,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0
115 - Human Resources	\$11,021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
116 - Attorney	\$2,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
117 - Finance	\$105,214	\$122,660	\$107,000	\$78,760	\$0	\$78,760	\$74,990	\$77,460	\$80,040	\$82,740
119 - Asset Management	\$89,713	\$46,360	\$80,457	\$63,000	\$0	\$63,000	\$64,260	\$65,550	\$66,870	\$68,200
Departmental Collections	\$302,875	\$251,040	\$258,035	\$199,385	\$0	\$199,385	\$198,030	\$202,960	\$208,050	\$213,300
Revenues In	\$5,717,695	\$5,895,840	\$5,902,835	\$5,645,985	\$0	\$5,645,985	\$6,107,630	\$6,319,360	\$6,538,550	\$6,765,200
From the Parks Fund	\$36,360	\$36,360	\$36,360	\$40,460	\$0	\$40,460	\$43,240	\$45,040	\$46,930	\$48,900
From the Wheeler Fund	\$0	\$3,509,000	\$3,509,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Public Education Fund	\$0	\$0	\$0	\$50,940	\$0	\$50,940	\$58,540	\$65,560	\$68,180	\$70,900
From the Transportation Fund	\$67,630	\$66,230	\$66,230	\$74,850	\$0	\$74,850	\$80,000	\$83,320	\$86,810	\$90,470
From the Affordable Housing Fund	\$5,100	\$5,100	\$5,100	\$5,460	\$0	\$5,460	\$5,840	\$6,080	\$6,330	\$6,600
From the Kids First Fund	\$9,210	\$6,060	\$6,060	\$6,680	\$0	\$6,680	\$7,140	\$7,430	\$7,740	\$8,070
From the Stormwater Fund	\$19,420	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Water Fund	\$26,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Electric Fund	\$6,830	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Golf Fund	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the IT Fund	\$6,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$178,100	\$3,622,750	\$3,622,750	\$178,390	\$0	\$178,390	\$194,760	\$207,430	\$215,990	\$224,940
Total Revenues	\$5,895,795	\$9,518,590	\$9,525,585	\$5,824,375	\$0	\$5,824,375	\$6,302,390	\$6,526,790	\$6,754,540	\$6,990,140
00000 - Non-Classified	\$84,016	\$86,520	\$86,520	\$86,520	\$0	\$86,520	\$88,250	\$90,020	\$91,820	\$93,660
00000 - Non-Classified	\$0	\$3,500,000	\$3,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$168,691	\$37,330	\$44,880	\$45,150	\$0	\$45,150	\$45,910	\$46,870	\$47,830	\$48,790
11000 - Economic Promotion	\$451,083	\$453,080	\$453,080	\$444,660	\$0	\$444,660	\$453,080	\$453,080	\$453,080	\$453,080
11200 - Legislative Process	\$238,728	\$278,750	\$278,750	\$286,070	\$21,650	\$307,720	\$327,920	\$331,260	\$334,680	\$338,170
11250 - Council Discretionary	\$15,344	\$57,660	\$57,660	\$57,660	(\$15,600)	\$42,060	\$58,810	\$59,980	\$61,180	\$62,400
44000 - Health and Welfare Grants	\$936,427	\$1,002,170	\$1,002,170	\$981,370	\$0	\$1,231,370	\$1,218,750	\$1,135,420	\$968,750	\$968,750
59010 - Arts Grants	\$0	\$0	\$0	\$0	\$300,000	\$300,000	\$0	\$0	\$0	\$0
Mayor and Council	\$1,810,272	\$5,328,990	\$5,336,540	\$1,814,910	\$306,050	\$2,370,960	\$2,104,470	\$2,026,610	\$1,865,520	\$1,871,190
00000 - Non-Classified	\$15,176	\$13,640	\$13,640	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$118,545	\$136,460	\$138,500	\$124,250	\$170	\$124,420	\$128,290	\$131,770	\$135,370	\$139,100
11200 - Legislative Process	\$162,695	\$157,570	\$157,570	\$167,090	(\$15,960)	\$151,130	\$175,520	\$181,330	\$187,400	\$193,740

City of Aspen Budget

001 - General Fund | Administrative and Overhead Departments

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
11300 - Clerical Support	\$383,987	\$382,740	\$382,740	\$391,670	\$1,740	\$393,410	\$415,190	\$430,170	\$445,850	\$462,240
Clerks Office	\$680,402	\$690,410	\$692,450	\$683,010	(\$14,050)	\$668,960	\$719,000	\$743,270	\$768,620	\$795,080
00000 - Non-Classified	\$2,888	\$775,970	\$775,970	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$1,022,011	\$919,850	\$919,850	\$938,580	\$91,690	\$1,030,270	\$988,010	\$1,024,780	\$1,063,180	\$1,103,280
11200 - Legislative Process	\$195,671	\$142,520	\$142,520	\$190,370	\$460	\$190,830	\$200,140	\$207,790	\$215,770	\$224,100
11400 - Business Process Management	\$435,284	\$417,810	\$417,810	\$531,900	(\$23,410)	\$508,490	\$564,400	\$586,150	\$608,920	\$632,760
Managers Office	\$1,655,853	\$2,256,150	\$2,256,150	\$1,660,850	\$68,740	\$1,729,590	\$1,752,550	\$1,818,720	\$1,887,870	\$1,960,140
00000 - Non-Classified	\$0	\$22,060	\$22,060	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$171,818	\$167,930	\$167,930	\$177,770	\$32,050	\$209,820	\$207,930	\$215,350	\$223,110	\$231,220
11500 - Employee Benefits And Training	\$614,476	\$681,560	\$681,560	\$706,820	\$104,140	\$810,960	\$798,430	\$824,890	\$852,480	\$881,140
Human Resources	\$786,294	\$871,550	\$871,550	\$884,590	\$136,190	\$1,020,780	\$1,006,360	\$1,040,240	\$1,075,590	\$1,112,360
00000 - Non-Classified	\$2,557	\$40,190	\$40,190	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$60,697	\$71,050	\$71,050	\$71,980	\$220	\$72,200	\$75,670	\$78,460	\$81,360	\$84,400
11200 - Legislative Process	\$102,514	\$112,590	\$112,590	\$111,380	\$360	\$111,740	\$117,630	\$122,240	\$127,060	\$132,090
11350 - City Attorney / Legal	\$338,198	\$373,280	\$373,280	\$397,540	\$1,050	\$398,590	\$417,480	\$432,440	\$448,060	\$464,350
Attorney's Office	\$503,966	\$597,110	\$597,110	\$580,900	\$1,630	\$582,530	\$610,780	\$633,140	\$656,480	\$680,840
00000 - Non-Classified	\$0	\$160,980	\$160,980	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$260,355	\$236,620	\$236,620	\$210,020	\$460	\$210,480	\$218,940	\$226,240	\$233,820	\$241,740
11700 - Financial Services	\$1,772,412	\$1,909,700	\$1,909,700	\$2,039,780	\$17,410	\$2,057,190	\$2,163,610	\$2,240,080	\$2,319,950	\$2,403,520
Finance	\$2,032,767	\$2,307,300	\$2,307,300	\$2,249,800	\$17,870	\$2,267,670	\$2,382,550	\$2,466,320	\$2,553,770	\$2,645,260
00000 - Non-Classified	\$0	\$20,790	\$20,790	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$221,051	\$329,245	\$329,245	\$376,565	\$1,270	\$377,835	\$397,050	\$411,680	\$426,970	\$442,940
11900 - Property / Facilities Maintenance	\$957,295	\$972,165	\$972,165	\$1,013,605	\$57,210	\$1,070,815	\$1,300,490	\$1,331,860	\$1,364,340	\$1,397,630
81100 - Capital Labor	\$483,125	\$477,090	\$477,090	\$496,200	\$1,940	\$498,140	\$526,700	\$547,850	\$569,990	\$593,180
91000 - Debt Service	\$13,357	\$2,270	\$2,270	\$0	\$0	\$2,270	\$570	\$0	\$0	\$0
Asset Management	\$1,674,835	\$1,801,560	\$1,801,560	\$1,886,370	\$60,420	\$1,949,060	\$2,224,810	\$2,291,390	\$2,361,300	\$2,433,750
Operating	\$9,228,405	\$13,939,590	\$13,949,180	\$9,846,950	\$576,850	\$10,676,070	\$10,888,770	\$11,109,710	\$11,260,970	\$11,592,280
IT Overhead	\$322,000	\$365,900	\$365,900	\$321,000	\$0	\$321,000	\$330,600	\$355,810	\$338,720	\$385,740
Overhead Allocations	\$322,000	\$365,900	\$365,900	\$321,000	\$0	\$321,000	\$330,600	\$355,810	\$338,720	\$385,740
To the Employee Housing Fund	\$24,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Transfers	\$24,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers Out	\$346,300	\$365,900	\$365,900	\$321,000	\$0	\$321,000	\$330,600	\$355,810	\$338,720	\$385,740
Total Uses	\$9,574,705	\$14,305,490	\$14,315,080	\$10,167,950	\$576,850	\$10,997,070	\$11,219,370	\$11,465,520	\$11,599,690	\$11,978,020
Surplus/(Subsidy)	(\$3,678,910)	(\$4,786,900)	(\$4,789,495)	(\$4,343,575)		(\$5,172,695)	(\$4,916,980)	(\$4,938,730)	(\$4,845,150)	(\$4,987,880)
As a Percent of Uses	38%	33%	33%	43%		47%	44%	43%	42%	42%

City of Aspen Budget
001 - General Fund | Building, Planning, and Engineering

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$1,065,103	\$759,500	\$829,500	\$759,500	\$0	\$759,500	\$683,600	\$697,300	\$711,200	\$725,400
10030 - Public Outreach	\$24,739	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12310 - Long Range Planning / Policy	\$24,739	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Planning	\$1,114,582	\$759,500	\$829,500	\$759,500	\$0	\$759,500	\$683,600	\$697,300	\$711,200	\$725,400
00000 - Non-Classified	\$5,845,171	\$4,600,000	\$5,555,000	\$4,600,000	\$0	\$4,600,000	\$4,140,000	\$4,222,900	\$4,307,400	\$4,393,700
Building	\$5,845,171	\$4,600,000	\$5,555,000	\$4,600,000	\$0	\$4,600,000	\$4,140,000	\$4,222,900	\$4,307,400	\$4,393,700
00000 - Non-Classified	\$1,236,102	\$1,057,000	\$1,323,000	\$1,342,400	\$0	\$1,342,400	\$1,210,490	\$1,234,290	\$1,258,990	\$1,283,690
12700 - GIS Services	\$14,500	\$14,280	\$14,000	\$14,000	\$0	\$14,000	\$12,600	\$12,900	\$13,200	\$13,500
Engineering	\$1,250,602	\$1,071,280	\$1,337,000	\$1,356,400	\$0	\$1,356,400	\$1,223,090	\$1,247,190	\$1,272,190	\$1,297,190
Departmental Collections	\$8,210,354	\$6,430,780	\$7,721,500	\$6,715,900	\$0	\$6,715,900	\$6,046,690	\$6,167,390	\$6,290,790	\$6,416,290
Revenues In	\$8,210,354	\$6,430,780	\$7,721,500	\$6,715,900	\$0	\$6,715,900	\$6,046,690	\$6,167,390	\$6,290,790	\$6,416,290
Total Revenues	\$8,210,354	\$6,430,780	\$7,721,500	\$6,715,900	\$0	\$6,715,900	\$6,046,690	\$6,167,390	\$6,290,790	\$6,416,290
00000 - Non-Classified	\$0	\$72,400	\$72,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$362,223	\$415,290	\$415,290	\$413,180	(\$11,980)	\$401,200	\$436,550	\$452,620	\$469,430	\$487,010
12000 - Development Services	\$1,568,265	\$1,541,990	\$1,541,990	\$1,301,590	\$6,100	\$1,307,690	\$1,387,650	\$1,443,970	\$1,503,050	\$1,565,000
Planning	\$1,930,488	\$2,029,680	\$2,029,680	\$1,714,770	(\$5,880)	\$1,708,890	\$1,824,200	\$1,896,590	\$1,972,480	\$2,052,010
00000 - Non-Classified	\$1,081	\$16,260	\$16,260	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$539,571	\$417,620	\$417,620	\$428,840	\$850	\$429,690	\$454,770	\$471,770	\$489,580	\$508,280
11900 - Property / Facilities Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12000 - Development Services	\$1,418,932	\$1,382,860	\$1,382,860	\$1,416,270	\$145,060	\$1,561,330	\$1,451,850	\$1,505,970	\$1,562,530	\$1,621,740
Building	\$1,959,604	\$1,816,740	\$1,816,740	\$1,845,110	\$145,910	\$1,991,020	\$1,906,620	\$1,977,740	\$2,052,110	\$2,130,020
00000 - Non-Classified	\$0	\$17,530	\$17,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$664,229	\$637,000	\$637,000	\$702,700	(\$8,150)	\$694,550	\$740,590	\$767,840	\$796,340	\$826,100
11900 - Property / Facilities Maintenance	\$303,622	\$277,300	\$277,300	\$277,300	(\$69,030)	\$208,270	\$212,440	\$216,690	\$221,030	\$225,460
12000 - Development Services	\$574,595	\$562,740	\$562,740	\$633,570	\$1,850	\$635,420	\$665,990	\$689,680	\$714,390	\$740,170
12700 - GIS Services	\$307,000	\$344,580	\$344,580	\$296,660	\$1,080	\$297,740	\$313,120	\$324,340	\$336,070	\$348,320
14100 - Pedestrian / Bicycle Maintenance	\$37,082	\$44,060	\$44,060	\$54,060	\$0	\$54,060	\$55,140	\$56,240	\$57,360	\$58,510
81100 - Capital Labor	\$245,297	\$270,070	\$270,070	\$274,140	\$1,150	\$275,290	\$291,420	\$303,210	\$315,550	\$328,480
Engineering	\$2,131,826	\$2,153,280	\$2,153,280	\$2,238,430	(\$73,100)	\$2,165,330	\$2,278,700	\$2,358,000	\$2,440,740	\$2,527,040
Operating	\$6,021,918	\$5,999,700	\$5,999,700	\$5,798,310	\$66,930	\$5,865,240	\$6,009,520	\$6,232,330	\$6,465,330	\$6,709,070

City of Aspen Budget
001 - General Fund | Building, Planning, and Engineering

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
IT Overhead - Planning	\$76,800	\$97,700	\$97,700	\$0	\$0	\$85,600	\$88,160	\$94,890	\$90,330	\$102,870
IT Overhead - Building	\$76,500	\$88,000	\$88,000	\$0	\$0	\$77,800	\$80,130	\$86,240	\$82,100	\$93,490
IT Overhead - Engineering	\$95,000	\$117,200	\$117,200	\$0	\$0	\$102,900	\$105,980	\$114,070	\$108,590	\$123,660
Overhead Allocations	\$248,300	\$302,900	\$302,900	\$0	\$0	\$266,300	\$274,270	\$295,200	\$281,020	\$320,020
To the Employee Housing Fund	\$123,700	\$31,970	\$31,970	\$0	\$0	\$134,400	\$138,600	\$142,800	\$147,000	\$151,200
To the Employee Housing Fund	\$123,700	\$31,970	\$31,970	\$0	\$0	\$132,100	\$136,200	\$140,300	\$144,400	\$148,600
To the Employee Housing Fund	\$99,800	\$26,950	\$26,950	\$0	\$0	\$111,300	\$114,800	\$118,300	\$121,700	\$125,200
Other Transfers	\$347,200	\$90,890	\$90,890	\$0	\$0	\$377,800	\$389,600	\$401,400	\$413,100	\$425,000
Transfers Out	\$595,500	\$393,790	\$393,790	\$0	\$0	\$644,100	\$663,870	\$696,600	\$694,120	\$745,020
Total Uses	\$6,617,418	\$6,393,490	\$6,393,490	\$5,798,310	\$66,930	\$6,509,340	\$6,673,390	\$6,928,930	\$7,159,450	\$7,454,090
Surplus/(Subsidy)	\$1,592,936	\$37,290	\$1,328,010	\$917,590		\$206,560	(\$626,700)	(\$761,540)	(\$868,660)	(\$1,037,800)
As a Percent of Uses	(24%)	(1%)	(21%)	(16%)		(3%)	9%	11%	12%	14%

City of Aspen Budget
001 - General Fund | Police

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$226,439	\$170,500	\$175,300	\$154,100	\$0	\$154,100	\$157,080	\$160,110	\$163,200	\$166,360
10010 - General Administrative	\$4,221	\$2,100	\$0	\$2,200	\$0	\$2,200	\$0	\$0	\$0	\$0
20020 - Patrol Services	\$4,383	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Departmental Collections	\$235,044	\$172,600	\$175,300	\$156,300	\$0	\$156,300	\$157,080	\$160,110	\$163,200	\$166,360
Revenues In	\$235,044	\$172,600	\$175,300	\$156,300	\$0	\$156,300	\$157,080	\$160,110	\$163,200	\$166,360
Total Revenues	\$235,044	\$172,600	\$175,300	\$156,300	\$0	\$156,300	\$157,080	\$160,110	\$163,200	\$166,360
00000 - Non-Classified	\$274	\$22,060	\$22,060	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$788,344	\$737,780	\$737,780	\$768,040	(\$28,530)	\$739,510	\$799,150	\$827,090	\$856,230	\$886,620
10030 - Public Outreach	\$121,116	\$107,970	\$107,970	\$207,920	(\$49,280)	\$158,640	\$217,530	\$225,910	\$234,690	\$243,880
10050 - Minor Capital Outlay	\$26,265	\$68,680	\$68,680	\$29,190	\$0	\$29,190	\$29,770	\$30,370	\$30,980	\$31,600
Administrative	\$935,725	\$914,430	\$914,430	\$1,005,150	(\$77,810)	\$927,340	\$1,046,450	\$1,083,370	\$1,121,900	\$1,162,100
20010 - Community Response Services	\$583,801	\$650,510	\$650,510	\$665,520	\$90	\$665,610	\$693,860	\$723,160	\$753,920	\$786,190
20020 - Patrol Services	\$3,079,834	\$2,983,530	\$2,983,530	\$2,946,840	(\$62,610)	\$2,884,230	\$3,121,130	\$3,242,250	\$3,369,020	\$3,501,750
20030 - Investigative Services	\$52,961	\$46,670	\$46,670	\$134,680	\$640	\$135,320	\$143,340	\$149,190	\$155,320	\$161,760
20040 - School Safety	\$118,192	\$106,260	\$106,260	\$108,530	\$500	\$109,030	\$115,430	\$120,130	\$125,060	\$130,220
20050 - Communication Center	\$449,694	\$464,970	\$464,970	\$484,970	\$0	\$484,970	\$494,670	\$504,560	\$514,650	\$524,940
20060 - Records Management	\$134,489	\$198,750	\$198,750	\$194,230	\$120	\$194,350	\$203,280	\$212,220	\$221,630	\$231,530
20000 - Public Safety	\$4,418,972	\$4,450,690	\$4,450,690	\$4,534,770	(\$61,260)	\$4,473,510	\$4,771,710	\$4,951,510	\$5,139,600	\$5,336,390
Operating	\$5,354,970	\$5,387,180	\$5,387,180	\$5,539,920	(\$139,070)	\$5,400,850	\$5,818,160	\$6,034,880	\$6,261,500	\$6,498,490
IT Overhead	\$202,400	\$231,900	\$231,900	\$0	\$0	\$203,900	\$210,000	\$226,020	\$215,160	\$245,020
Employee Housing Overhead	\$326,900	\$84,500	\$84,500	\$0	\$0	\$358,400	\$369,600	\$380,800	\$392,000	\$403,200
Overhead Allocations	\$529,300	\$316,400	\$316,400	\$0	\$0	\$562,300	\$579,600	\$606,820	\$607,160	\$648,220
Total Uses	\$5,884,270	\$5,703,580	\$5,703,580	\$5,539,920	(\$139,070)	\$5,963,150	\$6,397,760	\$6,641,700	\$6,868,660	\$7,146,710
Surplus/(Subsidy)	(\$5,649,227)	(\$5,530,980)	(\$5,528,280)	(\$5,383,620)		(\$5,806,850)	(\$6,240,680)	(\$6,481,590)	(\$6,705,460)	(\$6,980,350)
As a Percent of Uses	96%	97%	97%	97%		97%	98%	98%	98%	98%

City of Aspen Budget
001 - General Fund | Streets

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$524,438	\$486,540	\$519,800	\$519,800	\$0	\$519,800	\$530,200	\$540,800	\$551,610	\$562,650
Departmental Collections	\$524,438	\$486,540	\$519,800	\$519,800	\$0	\$519,800	\$530,200	\$540,800	\$551,610	\$562,650
Total Revenues	\$524,438	\$486,540	\$519,800	\$519,800	\$0	\$519,800	\$530,200	\$540,800	\$551,610	\$562,650
00000 - Non-Classified	\$0	\$145,040	\$145,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$135,848	\$158,940	\$158,940	\$166,660	(\$6,210)	\$160,450	\$171,820	\$176,780	\$181,940	\$187,300
10030 - Public Outreach	\$1,938	\$1,640	\$1,640	\$6,410	(\$2,000)	\$4,410	\$6,530	\$6,660	\$6,790	\$6,920
10050 - Minor Capital Outlay	\$2,550	\$34,830	\$34,830	\$4,490	\$0	\$4,490	\$4,580	\$4,670	\$4,760	\$4,850
Administrative	\$140,336	\$195,410	\$195,410	\$177,560	(\$8,210)	\$169,350	\$182,930	\$188,110	\$193,490	\$199,070
34010 - Maintenance And Repair	\$382,408	\$328,900	\$328,900	\$323,890	\$1,070	\$324,960	\$343,050	\$355,690	\$368,920	\$382,770
34020 - Signage	\$123,174	\$140,560	\$140,560	\$153,280	(\$11,270)	\$142,010	\$162,380	\$168,350	\$174,600	\$181,130
34030 - Snow and Ice Removal	\$675,527	\$655,330	\$655,330	\$678,540	(\$15,060)	\$663,480	\$711,170	\$734,420	\$758,640	\$783,880
34040 - Striping	\$88,802	\$102,950	\$102,950	\$102,100	\$150	\$102,250	\$108,350	\$112,430	\$116,700	\$121,190
Streets Management	\$1,269,910	\$1,227,740	\$1,227,740	\$1,257,810	(\$25,110)	\$1,232,700	\$1,324,950	\$1,370,890	\$1,418,860	\$1,468,970
34510 - Acquisition and Resale	\$65,098	\$64,980	\$64,980	\$63,210	\$270	\$63,480	\$67,240	\$69,960	\$72,810	\$75,800
34520 - Maintenance and Repair	\$341,851	\$344,350	\$344,350	\$364,320	(\$13,610)	\$350,710	\$384,600	\$398,030	\$412,080	\$426,780
Fleet Management	\$406,949	\$409,330	\$409,330	\$427,530	(\$13,340)	\$414,190	\$451,840	\$467,990	\$484,890	\$502,580
81100 - Capital Labor	\$10,191	\$10,370	\$10,370	\$10,330	\$40	\$10,370	\$10,940	\$11,370	\$11,820	\$12,290
Capital Labor	\$10,191	\$10,370	\$10,370	\$10,330	\$40	\$10,370	\$10,940	\$11,370	\$11,820	\$12,290
11931 - Streets Department Campus	\$73,867	\$282,700	\$282,700	\$110,660	(\$15,000)	\$95,660	\$112,860	\$115,100	\$117,410	\$119,760
Property / Facilities Maintenance	\$73,867	\$282,700	\$282,700	\$110,660	(\$15,000)	\$95,660	\$112,860	\$115,100	\$117,410	\$119,760
Operating	\$1,901,253	\$2,270,590	\$2,270,590	\$1,983,890	(\$61,620)	\$1,922,270	\$2,083,520	\$2,153,460	\$2,226,470	\$2,302,670
IT Overhead	\$57,200	\$71,100	\$71,100	\$0	\$0	\$62,900	\$64,780	\$69,720	\$66,370	\$75,580
Employee Housing Overhead	\$103,400	\$26,720	\$26,720	\$0	\$0	\$110,400	\$113,800	\$117,300	\$120,700	\$124,200
Overhead Allocations	\$160,600	\$97,820	\$97,820	\$0	\$0	\$173,300	\$178,580	\$187,020	\$187,070	\$199,780
Total Uses	\$2,061,853	\$2,368,410	\$2,368,410	\$1,983,890	(\$61,620)	\$2,095,570	\$2,262,100	\$2,340,480	\$2,413,540	\$2,502,450
Surplus/(Subsidy)	(\$1,537,416)	(\$1,881,870)	(\$1,848,610)	(\$1,464,090)		(\$1,575,770)	(\$1,731,900)	(\$1,799,680)	(\$1,861,930)	(\$1,939,800)
As a Percent of Uses	75%	79%	78%	74%		75%	77%	77%	77%	78%

City of Aspen Budget
001 - General Fund | Environmental Health

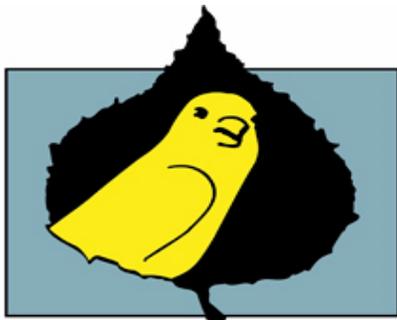
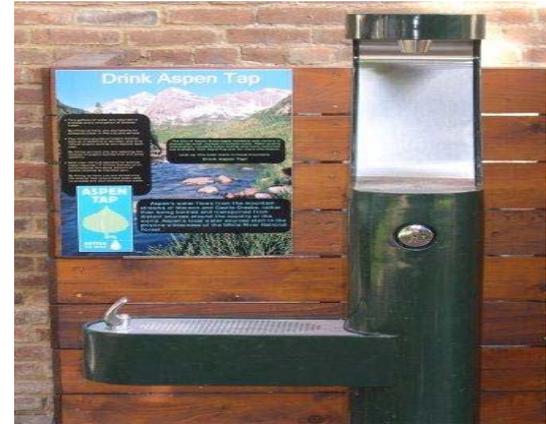
	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$6,925	\$2,340	\$6,300	\$6,000	\$0	\$6,000	\$6,120	\$6,240	\$6,360	\$6,490
10010 - General Administrative	\$0	\$510	\$1,000	\$500	\$0	\$500	\$510	\$520	\$530	\$540
42110 - Consumer Protection Programs	\$42,629	\$50,240	\$52,700	\$49,700	\$0	\$49,700	\$50,690	\$51,710	\$52,740	\$53,800
42120 - Water and Air Quality Monitoring	\$2,825	\$11,560	\$6,680	\$6,680	\$0	\$6,680	\$6,810	\$6,950	\$7,090	\$7,230
42230 - Recycling and Special Waste Hauling	\$0	\$9,000	\$650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
42240 - Single Use Bag Program	\$49,999	\$37,500	\$20,000	\$45,000	\$0	\$45,000	\$56,100	\$57,220	\$58,360	\$59,530
Departmental Collections	\$102,379	\$111,150	\$87,330	\$107,880	\$0	\$107,880	\$120,230	\$122,640	\$125,080	\$127,590
Revenues In	\$102,379	\$111,150	\$87,330	\$107,880	\$0	\$107,880	\$120,230	\$122,640	\$125,080	\$127,590
Total Revenues	\$102,379	\$111,150	\$87,330	\$107,880	\$0	\$107,880	\$120,230	\$122,640	\$125,080	\$127,590
00000 - Non-Classified	\$0	\$51,100	\$51,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$143,130	\$145,360	\$145,360	\$149,870	\$640	\$150,510	\$158,570	\$164,460	\$170,620	\$177,080
10050 - Minor Capital Outlay	\$165	\$7,710	\$7,710	\$3,020	\$0	\$3,020	\$3,080	\$3,140	\$3,200	\$3,260
Administrative	\$143,295	\$153,070	\$153,070	\$152,890	\$640	\$153,530	\$161,650	\$167,600	\$173,820	\$180,340
42110 - Consumer Protection Programs	\$98,913	\$109,470	\$109,470	\$104,670	\$500	\$105,170	\$111,570	\$116,100	\$120,870	\$125,860
42120 - Water and Air Quality Monitoring	\$133,993	\$143,140	\$143,140	\$136,760	\$470	\$137,230	\$144,170	\$149,370	\$154,800	\$160,470
42130 - Other Public Health Programs	\$87,795	\$88,760	\$88,760	\$94,740	\$390	\$95,130	\$100,610	\$104,650	\$108,900	\$113,350
42210 - Education and Outreach	\$32,793	\$33,010	\$33,010	\$35,600	\$160	\$35,760	\$37,940	\$39,490	\$41,120	\$42,830
42230 - Recycling and Special Waste Hauling	\$193,921	\$329,770	\$329,770	\$340,520	(\$119,700)	\$220,820	\$350,490	\$359,120	\$367,990	\$377,140
42240 - Single Use Bag Program	\$90,819	\$97,300	\$97,300	\$97,950	\$190	\$98,140	\$102,070	\$105,310	\$108,680	\$112,180
42000 - Environmental Health	\$638,234	\$801,450	\$801,450	\$810,240	(\$117,990)	\$692,250	\$846,850	\$874,040	\$902,360	\$931,830
Operating	\$781,529	\$1,005,620	\$1,005,620	\$963,130	(\$117,350)	\$845,780	\$1,008,500	\$1,041,640	\$1,076,180	\$1,112,170
IT Overhead	\$62,700	\$72,600	\$72,600	\$64,000	\$0	\$64,000	\$65,910	\$70,940	\$67,530	\$76,900
Employee Housing Overhead	\$42,400	\$10,950	\$10,950	\$45,300	\$0	\$45,300	\$46,700	\$48,100	\$49,500	\$50,900
Overhead Allocations	\$105,100	\$83,550	\$83,550	\$109,300	\$0	\$109,300	\$112,610	\$119,040	\$117,030	\$127,800
Total Uses	\$886,629	\$1,089,170	\$1,089,170	\$1,072,430	(\$117,350)	\$955,080	\$1,121,110	\$1,160,680	\$1,193,210	\$1,239,970
Surplus/(Subsidy)	(\$784,250)	(\$978,020)	(\$1,001,840)	(\$964,550)		(\$847,200)	(\$1,000,880)	(\$1,038,040)	(\$1,068,130)	(\$1,112,380)
As a Percent of Uses	88%	90%	92%	90%		89%	89%	89%	90%	90%

001 - General Fund | Conservation, Efficiency, Renewables

From the REMP Fund	\$187,000	\$145,400	\$145,400	\$136,700	\$0	\$136,700	\$143,600	\$148,700	\$153,900	\$159,500
From the Water Fund	\$153,000	\$158,000	\$158,000	\$170,900	\$0	\$170,900	\$179,500	\$185,900	\$192,300	\$199,300
From the Electric Fund	\$229,000	\$208,600	\$208,600	\$205,000	\$0	\$205,000	\$215,400	\$223,000	\$230,800	\$239,200
From the Transportation Fund	\$11,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$580,000	\$512,000	\$512,000	\$512,600	\$0	\$512,600	\$538,500	\$557,600	\$577,000	\$598,000
Total Revenues	\$580,000	\$512,000	\$512,000	\$512,600	\$0	\$512,600	\$538,500	\$557,600	\$577,000	\$598,000

City of Aspen Budget
001 - General Fund | Environmental Health

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$106	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$280	\$2,340	\$2,340	\$2,340	\$0	\$2,340	\$2,380	\$2,420	\$2,460	\$2,510
31530 - Climate Action and Resiliency	\$508,755	\$552,900	\$552,900	\$639,090	\$2,150	\$641,240	\$673,390	\$697,260	\$722,180	\$748,250
All Programs	\$509,141	\$555,240	\$555,240	\$641,430	\$2,150	\$643,580	\$675,770	\$699,680	\$724,640	\$750,760
Operating	\$509,141	\$555,240	\$555,240	\$641,430	\$2,150	\$643,580	\$675,770	\$699,680	\$724,640	\$750,760
IT Overhead	\$17,200	\$7,100	\$7,100	\$5,600	\$0	\$5,600	\$5,770	\$6,210	\$5,910	\$6,730
Employee Housing Overhead	\$35,300	\$9,120	\$9,120	\$37,700	\$0	\$37,700	\$38,900	\$40,100	\$41,300	\$42,400
Overhead Allocations	\$52,500	\$16,220	\$16,220	\$43,300	\$0	\$43,300	\$44,670	\$46,310	\$47,210	\$49,130
Total Uses	\$561,641	\$571,460	\$571,460	\$684,730	\$2,150	\$686,880	\$720,440	\$745,990	\$771,850	\$799,890
Surplus/(Subsidy)	\$18,359	(\$59,460)	(\$59,460)	(\$172,130)		(\$174,280)	(\$181,940)	(\$188,390)	(\$194,850)	(\$201,890)
As a Percent of Uses	(3%)	10%	10%	25%		25%	25%	25%	25%	25%



CITY OF ASPEN
CANARY INITIATIVE



City of Aspen Budget
001 - General Fund | Events

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
53110 - Event Application Processing	\$8,599	\$5,100	\$1,300	\$2,500	\$0	\$2,500	\$5,200	\$5,300	\$5,410	\$5,520
53120 - Event Logistics	\$113,908	\$40,800	\$18,000	\$30,000	\$0	\$30,000	\$41,620	\$42,450	\$43,300	\$44,170
Departmental Collections	\$122,507	\$45,900	\$19,300	\$32,500	\$0	\$32,500	\$46,820	\$47,750	\$48,710	\$49,690
Total Revenues	\$122,507	\$45,900	\$19,300	\$32,500	\$0	\$32,500	\$46,820	\$47,750	\$48,710	\$49,690
00000 - Non-Classified	\$0	\$66,530	\$66,530	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$82,892	\$108,890	\$108,890	\$126,730	(\$1,150)	\$125,580	\$131,350	\$135,970	\$140,810	\$145,840
10050 - Minor Capital Outlay	\$1,635	\$8,890	\$8,890	\$1,510	\$0	\$1,510	\$1,540	\$1,570	\$1,600	\$1,630
Administrative	\$84,527	\$117,780	\$117,780	\$128,240	(\$1,150)	\$127,090	\$132,890	\$137,540	\$142,410	\$147,470
53110 - Event Application Processing	\$114,680	\$105,600	\$105,600	\$115,800	\$660	\$116,460	\$124,190	\$129,400	\$134,880	\$140,650
53120 - Event Logistics	\$432,804	\$403,100	\$403,100	\$422,020	(\$16,720)	\$405,300	\$419,560	\$431,240	\$443,350	\$455,900
53130 - Marketing Efforts	\$225,931	\$173,310	\$173,310	\$227,460	(\$15,410)	\$212,050	\$225,630	\$232,930	\$240,530	\$248,480
53000 - Events and Marketing	\$773,414	\$682,010	\$682,010	\$765,280	(\$31,470)	\$733,810	\$769,380	\$793,570	\$818,760	\$845,030
11905 - Main Street Cabin	\$14,197	\$27,870	\$27,870	\$27,870	\$0	\$27,870	\$28,430	\$29,010	\$29,590	\$30,180
11900 - Property / Facilities Maintenance	\$14,197	\$27,870	\$27,870	\$27,870	\$0	\$27,870	\$28,430	\$29,010	\$29,590	\$30,180
Operating	\$872,137	\$894,190	\$894,190	\$921,390	(\$32,620)	\$888,770	\$930,700	\$960,120	\$990,760	\$1,022,680
IT Overhead	\$17,700	\$21,600	\$21,600	\$19,100	\$0	\$19,100	\$19,670	\$21,170	\$20,150	\$22,950
Employee Housing Overhead	\$35,300	\$10,100	\$10,100	\$41,700	\$0	\$41,700	\$43,000	\$44,300	\$45,700	\$47,000
Overhead Allocations	\$53,000	\$31,700	\$31,700	\$60,800	\$0	\$60,800	\$62,670	\$65,470	\$65,850	\$69,950
Total Uses	\$925,137	\$925,890	\$925,890	\$982,190	(\$32,620)	\$949,570	\$993,370	\$1,025,590	\$1,056,610	\$1,092,630
Surplus/(Subsidy)	(\$802,630)	(\$879,990)	(\$906,590)	(\$949,690)		(\$917,070)	(\$946,550)	(\$977,840)	(\$1,007,900)	(\$1,042,940)
As a Percent of Uses	87%	95%	98%	97%		97%	95%	95%	95%	95%

001 - General Fund | Parks & Open Space (Downtown)

Departmental Collections	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
00000 - Non-Classified	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10030 - Public Outreach	\$0	\$79,590	\$79,590	\$79,590	\$0	\$79,590	\$81,180	\$82,800	\$84,460	\$86,150
10000 - Administrative	\$0	\$79,590	\$79,590	\$79,590	\$0	\$79,590	\$81,180	\$82,800	\$84,460	\$86,150
57110 - Clean Team Alleyway Snow Removal	\$132,047	\$156,370	\$156,370	\$172,170	\$1,110	\$173,280	\$185,480	\$193,490	\$201,910	\$210,770
57100 - Downtown Beautification and Safety	\$132,047	\$156,370	\$156,370	\$172,170	\$1,110	\$173,280	\$185,480	\$193,490	\$201,910	\$210,770
Operating	\$132,047	\$235,960	\$235,960	\$251,760	\$1,110	\$252,870	\$266,660	\$276,290	\$286,370	\$296,920
Employee Housing Overhead	\$13,300	\$4,570	\$4,570	\$0	\$0	\$18,900	\$19,500	\$20,000	\$20,600	\$21,200
Overhead Allocations	\$13,300	\$4,570	\$4,570	\$0	\$0	\$18,900	\$19,500	\$20,000	\$20,600	\$21,200
Total Uses	\$145,347	\$240,530	\$240,530	\$251,760	\$1,110	\$271,770	\$286,160	\$296,290	\$306,970	\$318,120

City of Aspen Budget 001 - General Fund Recreation	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Recreation Non-Classified	\$1,127,930	\$571,410	\$498,630	\$717,320	\$0	\$717,320	\$1,037,810	\$1,194,940	\$1,218,920	\$1,243,280
Unassigned Collections	\$1,127,930	\$571,410	\$498,630	\$717,320	\$0	\$717,320	\$1,037,810	\$1,194,940	\$1,218,920	\$1,243,280
54300 - Aquatics Programming	\$105,314	\$74,190	\$36,600	\$31,740	\$0	\$31,740	\$57,670	\$65,600	\$102,960	\$105,530
54400 - Ice Programming	\$772,580	\$382,320	\$444,000	\$646,640	\$0	\$646,640	\$674,340	\$696,760	\$712,210	\$728,080
55000 - Youth Programming	\$376,226	\$171,410	\$111,884	\$251,710	\$0	\$251,710	\$266,630	\$294,140	\$300,020	\$306,030
55500 - Adult Programming	\$150,270	\$63,730	\$45,000	\$63,940	\$0	\$63,940	\$69,300	\$74,360	\$75,830	\$77,310
Departmental Collections	\$1,404,391	\$691,650	\$637,484	\$994,030	\$0	\$994,030	\$1,067,940	\$1,130,860	\$1,191,020	\$1,216,950
Revenues In	\$2,532,321	\$1,263,060	\$1,136,114	\$1,711,350	\$0	\$1,711,350	\$2,105,750	\$2,325,800	\$2,409,940	\$2,460,230
Total Revenues	\$2,532,321	\$1,263,060	\$1,136,114	\$1,711,350	\$0	\$1,711,350	\$2,105,750	\$2,325,800	\$2,409,940	\$2,460,230
00000 - Non-Classified	\$0	\$54,750	\$54,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$819,073	\$699,984	\$699,984	\$712,484	(\$13,310)	\$699,174	\$743,040	\$770,080	\$798,360	\$827,950
10030 - Public Outreach	\$0	\$11,600	\$11,600	\$11,600	(\$6,000)	\$5,600	\$11,830	\$12,070	\$12,310	\$12,560
10050 - Minor Capital Outlay	\$13,605	\$45,930	\$45,930	\$8,240	\$0	\$8,240	\$8,400	\$8,570	\$8,740	\$8,910
10060 - Guest Services	\$352,444	\$164,410	\$164,410	\$299,270	\$1,520	\$300,790	\$319,240	\$331,800	\$345,000	\$358,850
Administrative	\$1,185,122	\$921,924	\$921,924	\$1,031,594	(\$17,790)	\$1,013,804	\$1,082,510	\$1,122,520	\$1,164,410	\$1,208,270
54310 - Aquatics-Private Lessons	\$48,530	\$33,204	\$33,204	\$52,900	(\$46,860)	\$6,040	\$6,400	\$6,660	\$6,930	\$7,210
54320 - Aquatics-Group Lessons	\$37,148	\$42,587	\$42,587	\$41,490	\$90	\$41,580	\$43,470	\$45,090	\$46,780	\$48,540
54330 - Aquatics-Contracts	\$5,962	\$5,850	\$5,850	\$6,010	\$30	\$6,040	\$6,400	\$6,660	\$6,930	\$7,210
54340 - Aquatics-Open Swim	\$320,319	\$146,960	\$146,960	\$0	\$0	\$0	\$0	\$0	\$0	\$0
54350 - Aquatics-General Ops	\$31,590	\$210,265	\$210,265	\$346,540	\$4,060	\$350,600	\$362,870	\$375,850	\$389,380	\$403,470
Aquatics Programming	\$443,549	\$438,866	\$438,866	\$446,940	(\$42,680)	\$404,260	\$419,140	\$434,260	\$450,020	\$466,430
54410 - Ice-Leagues	\$187,616	\$207,324	\$207,324	\$131,860	(\$2,520)	\$129,340	\$139,690	\$145,170	\$150,900	\$156,890
54420 - Ice-Contract: Tournaments	\$45,121	\$30,750	\$30,750	\$13,020	\$50	\$13,070	\$13,850	\$14,420	\$15,020	\$15,640
54430 - Ice-Contract: Summer Camps	\$76,781	\$94,630	\$94,630	\$73,890	\$120	\$74,010	\$76,600	\$78,820	\$81,110	\$83,510
54440 - Ice-Contract: Clubs	\$33,509	\$30,630	\$30,630	\$13,020	\$50	\$13,070	\$13,850	\$14,420	\$15,020	\$15,640
54450 - Ice-Open Skating	\$94,375	\$106,370	\$106,370	\$8,040	\$50	\$8,090	\$8,690	\$9,070	\$9,470	\$9,900
54490 - Ice-General Operations	\$240,240	\$167,806	\$167,806	\$454,816	\$2,760	\$457,576	\$488,840	\$509,270	\$530,770	\$553,400
Ice Programming	\$677,641	\$637,510	\$637,510	\$694,646	\$510	\$695,156	\$741,520	\$771,170	\$802,290	\$834,980
55010 - Youth-Day Camps	\$207,281	\$175,725	\$175,725	\$191,560	(\$12,840)	\$178,720	\$203,230	\$211,100	\$219,340	\$227,980
55020 - Youth-Martial Arts	\$26,341	\$30,710	\$30,710	\$32,670	(\$6,380)	\$26,290	\$34,480	\$35,780	\$37,120	\$38,520
55030 - Youth-Baseball	\$27,830	\$32,740	\$32,740	\$32,880	\$90	\$32,970	\$34,440	\$35,620	\$36,870	\$38,180
55040 - Youth-Basketball	\$26,883	\$36,580	\$36,580	\$36,790	\$90	\$36,880	\$38,340	\$39,510	\$40,730	\$42,010
55050 - Youth-Soccer	\$19,128	\$14,130	\$14,130	\$14,380	\$90	\$14,470	\$15,420	\$16,070	\$16,750	\$17,480
55060 - Youth-Gymnastics	\$10,189	\$10,370	\$10,370	\$10,520	\$60	\$10,580	\$11,240	\$11,710	\$12,210	\$12,730
55070 - Youth-Climbing	\$69,668	\$91,456	\$91,456	\$89,130	(\$7,840)	\$81,290	\$94,460	\$98,120	\$101,940	\$105,940
55080 - Youth-Tennis	\$65,693	\$86,700	\$86,700	\$50,240	\$60	\$50,300	\$52,240	\$54,030	\$55,890	\$57,810
55090 - Youth-Sailing	\$26,937	\$26,305	\$26,305	\$26,345	(\$9,690)	\$16,655	\$17,440	\$18,030	\$18,650	\$19,300
55100 - Youth-Wrestling	\$10,243	\$10,370	\$10,370	\$0	\$0	\$0	\$0	\$0	\$0	\$0

City of Aspen Budget 001 - General Fund Recreation	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
55110 - Youth-Speed Camp	\$10,189	\$10,370	\$10,370	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55120 - Youth-Biking	\$15,429	\$16,450	\$16,450	\$16,140	\$90	\$16,230	\$17,240	\$17,940	\$18,680	\$19,450
55130 - Youth-Field Hockey	\$10,483	\$10,370	\$10,370	\$10,520	\$60	\$10,580	\$11,240	\$11,710	\$12,210	\$12,730
55150 - Youth-Climbing Tower	\$31,301	\$9,010	\$9,010	\$7,500	\$50	\$7,550	\$8,120	\$8,460	\$8,830	\$9,220
55299 - Youth-Other Programs	\$14,069	\$20,170	\$20,170	\$22,250	\$90	\$22,340	\$23,570	\$24,510	\$25,490	\$26,510
Youth Programming	\$571,666	\$581,456	\$581,456	\$540,925	(\$36,070)	\$504,855	\$561,460	\$582,590	\$604,710	\$627,860
55510 - Adult-Softball	\$40,071	\$37,300	\$37,300	\$47,320	(\$2,830)	\$44,490	\$49,990	\$51,890	\$53,860	\$55,910
55520 - Adult-Basketball	\$4,334	\$10,550	\$10,550	\$10,750	\$30	\$10,780	\$11,260	\$11,660	\$12,070	\$12,500
55530 - Adult-Soccer	\$3,813	\$9,060	\$9,060	\$9,250	(\$1,970)	\$7,280	\$9,760	\$10,150	\$10,550	\$10,970
55540 - Adult-Lacrosse	\$0	\$20	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55550 - Adult-Climbing	\$34,341	\$35,980	\$35,980	\$34,930	(\$2,840)	\$32,090	\$37,190	\$38,640	\$40,150	\$41,750
55560 - Adult-Tennis	\$73,009	\$32,115	\$32,115	\$17,175	\$60	\$17,235	\$18,030	\$18,630	\$19,260	\$19,910
55570 - Adult-Fitness	\$160,968	\$146,651	\$146,651	\$187,587	(\$29,750)	\$157,837	\$195,560	\$202,500	\$209,730	\$217,230
55580 - Adult-Trapeze/Silks	\$603	\$60	\$60	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55590 - Adult - Pickleball	\$15,014	\$5,780	\$5,780	\$10,810	(\$3,000)	\$7,810	\$11,190	\$11,580	\$11,990	\$12,410
55699 - Adult-Other Programs	\$0	\$3,965	\$3,965	\$3,965	(\$3,000)	\$965	\$4,040	\$4,120	\$4,200	\$4,280
Adult Programming	\$332,152	\$281,481	\$281,481	\$321,787	(\$43,300)	\$278,487	\$337,020	\$349,170	\$361,810	\$374,960
11907 - Aspen Recreation Center - General	\$272,442	\$786,676	\$786,676	\$779,661	\$1,080	\$780,741	\$807,070	\$829,610	\$852,950	\$877,100
11908 - Aspen Recreation Center - Moore Pool	\$401,893	\$78,670	\$78,670	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11909 - Aspen Recreation Center - Lewis Ice	\$282,264	\$23,980	\$23,980	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11910 - Aspen Ice Garden	\$338,465	\$239,870	\$239,870	\$262,110	\$450	\$262,560	\$272,090	\$280,030	\$288,240	\$296,770
11925 - Red Brick Building	\$160,650	\$235,000	\$235,000	\$164,730	\$650	\$165,380	\$174,240	\$180,740	\$187,560	\$194,680
Other	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property / Facilities Maintenance	\$1,455,722	\$1,364,196	\$1,364,196	\$1,206,501	\$2,180	\$1,208,681	\$1,253,400	\$1,290,380	\$1,328,750	\$1,368,550
10000 - Administrative	\$0	\$4,960	\$4,960	\$4,960	\$0	\$4,960	\$5,060	\$5,160	\$5,260	\$5,370
11900 - Property / Facilities Maintenance	\$0	\$206,047	\$206,047	\$206,047	(\$10,300)	\$195,747	\$210,170	\$214,380	\$218,660	\$223,030
Business Services Programs	\$0	\$211,007	\$211,007	\$211,007	(\$10,300)	\$200,707	\$215,230	\$219,540	\$223,920	\$228,400
Other	\$2,643	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
91005 - 2010 Lease Purchase - McKinstry	\$35,569	\$46,670	\$46,670	\$46,670	\$0	\$46,670	\$11,670	\$0	\$0	\$0
Debt Service	\$35,569	\$46,670	\$46,670	\$46,670	\$0	\$46,670	\$11,670	\$0	\$0	\$0
Operating	\$4,704,064	\$4,537,860	\$4,537,860	\$4,500,070	(\$147,450)	\$4,352,620	\$4,621,950	\$4,769,630	\$4,935,910	\$5,109,450
IT Overhead	\$233,200	\$265,900	\$265,900	\$226,600	\$0	\$226,600	\$233,380	\$251,190	\$239,130	\$272,320
Employee Housing Overhead	\$219,500	\$54,870	\$54,870	\$231,300	\$0	\$231,300	\$238,600	\$245,800	\$253,000	\$260,200
Transfer to the AMP Fund	\$11,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Overhead and Transfers Out	\$463,700	\$320,770	\$320,770	\$457,900	\$0	\$457,900	\$471,980	\$496,990	\$492,130	\$532,520
Total Uses	\$5,167,764	\$4,858,630	\$4,858,630	\$4,957,970	(\$147,450)	\$4,810,520	\$5,093,930	\$5,266,620	\$5,428,040	\$5,641,970
Surplus/(Subsidy)	(\$2,635,443)	(\$3,595,570)	(\$3,722,516)	(\$3,246,620)		(\$3,099,170)	(\$2,988,180)	(\$2,940,820)	(\$3,018,100)	(\$3,181,740)
Recovery Rate (Expense covered by Revenue)	49%	26%	23%	35%		36%	41%	44%	44%	44%
Subsidy (Expense covered by CoA funding)	51%	74%	77%	65%		64%	59%	56%	56%	56%

City of Aspen Budget
001 - General Fund | Red Brick Center of the Arts

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
10010 - General Administrative	\$101,382	\$80,000	\$62,000	\$72,000	\$0	\$72,000	\$72,840	\$73,690	\$74,560	\$75,460
11925 - Red Brick Building	\$511,395	\$387,500	\$349,500	\$368,000	\$0	\$368,000	\$375,360	\$382,860	\$390,520	\$398,320
Revenues In	\$612,778	\$467,500	\$411,500	\$440,000	\$0	\$440,000	\$448,200	\$456,550	\$465,080	\$473,780
From the Wheeler Fund	\$0	\$0	\$0	\$30,000	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Transfers In	\$0	\$0	\$0	\$30,000	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Total Revenues	\$612,778	\$467,500	\$411,500	\$470,000	\$0	\$470,000	\$478,200	\$486,550	\$495,080	\$503,780
Non-Classified	\$0	\$39,070	\$39,070	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$192,623	\$235,550	\$235,550	\$262,270	(\$14,880)	\$247,390	\$275,820	\$285,520	\$295,630	\$306,170
10050 - Minor Capital Outlay	\$0	\$0	\$0	\$600	\$0	\$600	\$610	\$620	\$630	\$640
Administrative	\$192,623	\$235,550	\$235,550	\$262,870	(\$14,880)	\$247,990	\$276,430	\$286,140	\$296,260	\$306,810
11925 - Red Brick Building	\$256,864	\$261,410	\$261,410	\$245,520	(\$2,410)	\$243,110	\$256,360	\$264,310	\$272,600	\$281,200
Property / Facilities Maintenance	\$256,864	\$261,410	\$261,410	\$245,520	(\$2,410)	\$243,110	\$256,360	\$264,310	\$272,600	\$281,200
Operating	\$449,487	\$536,030	\$536,030	\$508,390	(\$17,290)	\$491,100	\$532,790	\$550,450	\$568,860	\$588,010
IT Overhead	\$0	\$0	\$0	\$8,500	\$0	\$8,500	\$8,750	\$9,420	\$8,970	\$10,210
Employee Housing Overhead	\$0	\$5,870	\$5,870	\$24,300	\$0	\$24,300	\$25,000	\$25,800	\$26,600	\$27,300
Overhead Allocations	\$0	\$5,870	\$5,870	\$32,800	\$0	\$32,800	\$33,750	\$35,220	\$35,570	\$37,510
Total Uses	\$449,487	\$541,900	\$541,900	\$541,190	(\$17,290)	\$523,900	\$566,540	\$585,670	\$604,430	\$625,520
Surplus/(Subsidy)	\$163,290	(\$74,400)	(\$130,400)	(\$71,190)		(\$53,900)	(\$88,340)	(\$99,120)	(\$109,350)	(\$121,740)
As a Percent of Uses	(36%)	14%	24%	13%	0%	10%	16%	17%	18%	19%

Parks and Open Space Fund Information

Fund Description and Purpose

The City of Aspen's Parks and Open Space Department is responsible for maintenance and oversight of 37 miles of paved and unpaved trails throughout the City, 32 world-class parks, 11 playgrounds, over 2,000 acres of open spaces with mountain vistas and streams, 11,500 trees in the urban forest, 60 miles of free public Nordic trails, snow removal of the downtown alleyways, trash clean-up in the City core, and holiday lighting.



Community
Engagement



Smart, customer
Focused Government



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality



Protect our
Environment

COVID-19 Impact and Response

The Parks and Open Space department will continue to provide core services without major reductions. These core services include downtown maintenance and upkeep, trash service, restroom service, irrigation and ditch maintenance, general park and turf upkeep, ranger code enforcement, and trails maintenance. Looking into the foreseeable future, we will be able to provide these core services with the hard work of our core, permanent workforce.

Moving into 2021, and with improving revenue forecasts, we believe that we should be able to maintain core services, and to hopefully add back some seasonal labor to assist with the non-essential services that were postponed in 2020. More protracted delays in these non-essential services will create a heavy burden of deferred maintenance, and may have cumulative budget impacts if contracted services are employed to catch up on maintenance, or resulting asset replacements.

Sources of Funding

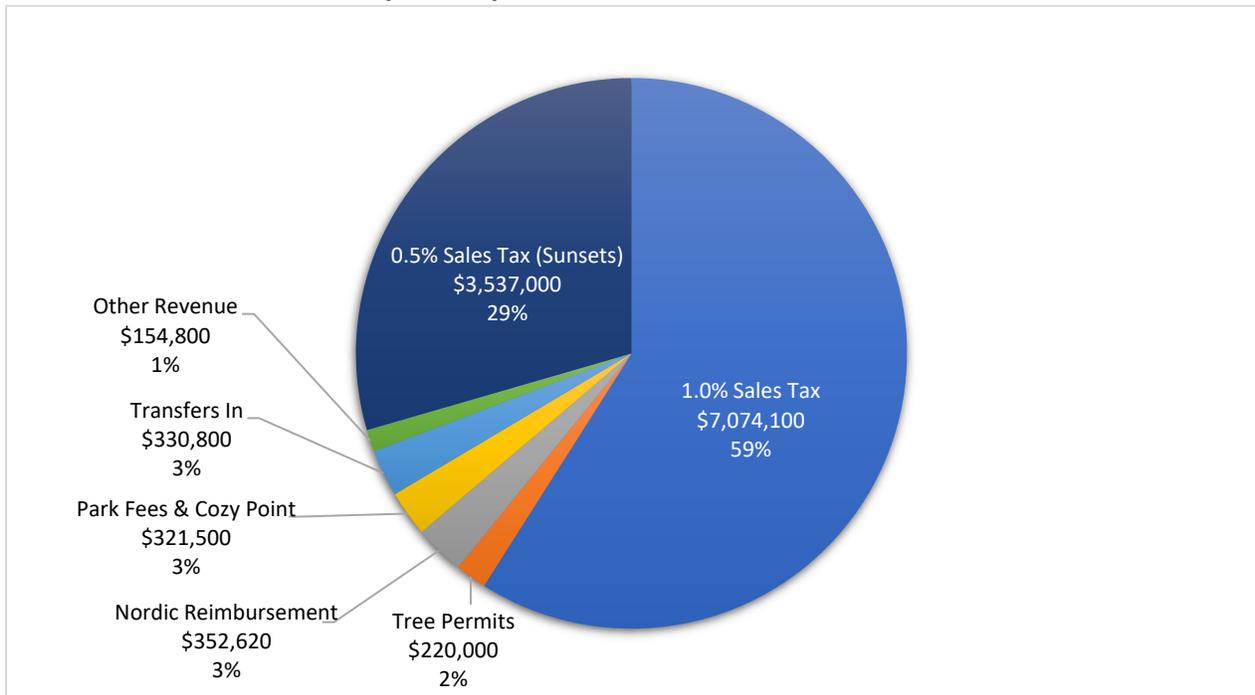
The Parks and Open Space Fund revenues come from the 1% sales tax, and from 0.5% sales tax which sunsets on December 31, 2025. The remainder of funding is sourced from a combination of transfers, revenues collected from tree permits and mitigation, Nordic program reimbursements, park fees and Cozy Point fees, earned investment interest on cash balance.

Financial Highlights of 2021

Revenues Highlights for 2021

An estimated 59.0% of the total Parks and Open Space fund revenue of \$11,990,820 will be from the 1% sales tax, 29.5% from the 0.5% sales tax set to sunset at the end of 2025, and the remainder from other miscellaneous sources. Overall, the 2021 revenue expectation is budgeted at 4.3% over the 2020 forecast.

Parks and Open Space Fund Sources: \$11,990,820



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Parks and Open Space Fund of \$6,330,884, we anticipate a decrease of \$1,568,680, which is a 24.8% change to the fund balance, ending the year with \$4,762,204. The decrease is primarily driven by a projected decline in sales tax revenues, and has been offset by operating and capital reductions.

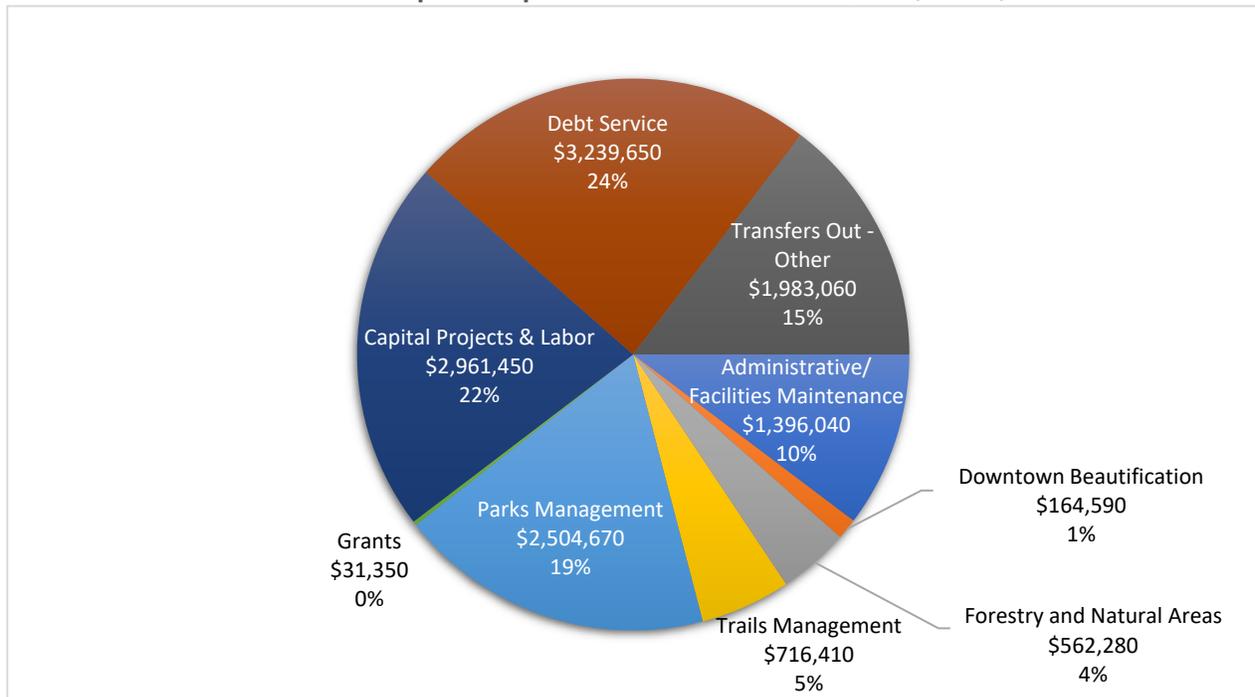
Supplemental Requests

In 2021, the Parks and Open Space Fund's total supplemental requests are \$38,980.

Uses Highlights for 2021

The Parks and Open Space Fund's total budget is \$13,559,500 for 2021. 23.9% of the expenditures will transfer to the Debt Service Fund for past debt issuances, 21.8% for capital projects, 18.5% for parks management, 14.6% for other interfund transfers, 10.3% for administrative and facilities maintenance costs, and the remainder for trails management, forestry and natural areas management, and downtown beautification. Overall, the total uses are budgeted at 4.4% below 2020's budget, including supplemental requests.

Parks and Open Space Fund Uses: \$13,559,500



City of Aspen Budget
100 - Parks and Open Space Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$6,919,689	\$7,810,212	\$7,810,212	\$6,330,884		\$6,330,884	\$4,762,204	\$4,587,714	\$5,439,814	\$3,733,644
City Sales Tax	\$8,171,912	\$5,341,400	\$6,769,000	\$7,074,100	\$0	\$7,074,100	\$8,129,680	\$9,105,240	\$9,469,450	\$9,848,230
City Sales Tax - Sunset	\$4,084,448	\$2,670,600	\$3,384,500	\$3,537,000	\$0	\$3,537,000	\$4,064,900	\$4,552,690	\$4,734,800	\$4,924,190
Tax Related	\$12,256,360	\$8,012,000	\$10,153,500	\$10,611,100	\$0	\$10,611,100	\$12,194,580	\$13,657,930	\$14,204,250	\$14,772,420
Investment Income	\$231,367	\$94,880	\$58,580	\$26,000	\$0	\$26,000	\$47,620	\$68,820	\$108,800	\$74,670
Non-Tax Related	\$669,550	\$129,150	\$85,000	\$128,800	\$0	\$128,800	\$131,370	\$134,000	\$136,680	\$139,420
Non-Classified	\$13,157,276	\$8,236,030	\$10,297,080	\$10,765,900	\$0	\$10,765,900	\$12,373,570	\$13,860,750	\$14,449,730	\$14,986,510
57220 - Tree Program	\$387,504	\$204,000	\$300,000	\$220,000	\$0	\$220,000	\$224,400	\$228,900	\$233,500	\$238,200
Forestry and Natural Areas	\$387,504	\$204,000	\$300,000	\$220,000	\$0	\$220,000	\$224,400	\$228,900	\$233,500	\$238,200
57320 - Nordic Maintenance	\$305,124	\$330,580	\$305,124	\$313,750	\$38,870	\$352,620	\$373,820	\$387,790	\$402,400	\$417,710
Trails Management	\$305,124	\$330,580	\$305,124	\$313,750	\$38,870	\$352,620	\$373,820	\$387,790	\$402,400	\$417,710
57410 - Parks Maintenance	\$20,373	\$346,800	\$267,500	\$319,000	\$0	\$319,000	\$325,380	\$331,890	\$338,520	\$345,290
57420 - Cozy Point	\$1,100	\$20,400	\$2,000	\$2,500	\$0	\$2,500	\$2,550	\$2,600	\$2,650	\$2,700
Parks Management	\$21,473	\$367,200	\$269,500	\$321,500	\$0	\$321,500	\$327,930	\$334,490	\$341,170	\$347,990
81200 - Capital Projects	\$273,808	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Projects	\$273,808	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues In	\$14,145,185	\$9,137,810	\$11,171,704	\$11,621,150	\$38,870	\$11,660,020	\$13,299,720	\$14,811,930	\$15,426,800	\$15,990,410
From the General Fund	\$0	\$177,300	\$177,300	\$180,800	\$0	\$180,800	\$184,400	\$188,100	\$191,900	\$195,700
From the Stormwater Fund	\$12,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Water Fund	\$150,000	\$150,000	\$150,000	\$150,000	\$0	\$150,000	\$150,000	\$150,000	\$0	\$0
From the Golf Fund	\$4,015	\$13,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$166,515	\$340,400	\$327,300	\$330,800	\$0	\$330,800	\$334,400	\$338,100	\$191,900	\$195,700
Total Revenues	\$14,311,700	\$9,478,210	\$11,499,004	\$11,951,950	\$38,870	\$11,990,820	\$13,634,120	\$15,150,030	\$15,618,700	\$16,186,110
00000 - Non-Classified	\$27,925	\$52,480	\$52,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$27,925	\$52,480	\$52,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$901,971	\$681,570	\$681,570	\$790,030	(\$15,290)	\$774,740	\$831,770	\$862,360	\$894,340	\$927,750
10040 - Sales Tax Refunds	\$130,580	\$121,300	\$121,300	\$140,000	\$0	\$140,000	\$142,800	\$145,700	\$148,600	\$151,600
10050 - Minor Capital Outlay	\$8,728	\$14,080	\$14,080	\$10,660	\$0	\$10,660	\$10,870	\$11,090	\$11,310	\$11,530
10070 - Business Services	\$0	\$233,070	\$233,070	\$251,570	(\$9,350)	\$242,220	\$256,600	\$261,740	\$266,980	\$272,310
Administrative	\$1,041,279	\$1,050,020	\$1,050,020	\$1,192,260	(\$24,640)	\$1,167,620	\$1,242,040	\$1,280,890	\$1,321,230	\$1,363,190
57110 - Clean Team / Snow Removal	\$175,321	\$221,040	\$221,040	\$164,260	\$330	\$164,590	\$175,430	\$182,680	\$190,290	\$198,270
Downtown Beautification	\$175,321	\$221,040	\$221,040	\$164,260	\$330	\$164,590	\$175,430	\$182,680	\$190,290	\$198,270

**City of Aspen Budget
100 - Parks and Open Space Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
11929 - Parks Department Campus	\$44,294	\$164,080	\$164,080	\$164,450	\$650	\$165,100	\$174,030	\$180,460	\$187,190	\$194,210
11999 - Other Facility / Maintenance	\$0	\$61,800	\$61,800	\$69,800	(\$6,480)	\$63,320	\$71,210	\$72,650	\$74,100	\$75,560
Facilities Maintenance	\$44,294	\$225,880	\$225,880	\$234,250	(\$5,830)	\$228,420	\$245,240	\$253,110	\$261,290	\$269,770
57210 - Open Space Management	\$313,937	\$184,350	\$184,350	\$306,940	(\$36,710)	\$270,230	\$323,230	\$334,740	\$346,760	\$359,320
57220 - Tree Program	\$353,063	\$310,300	\$310,300	\$304,260	(\$12,210)	\$292,050	\$318,090	\$328,180	\$338,670	\$349,590
Forestry and Natural Areas	\$667,000	\$494,650	\$494,650	\$611,200	(\$48,920)	\$562,280	\$641,320	\$662,920	\$685,430	\$708,910
57310 - Trails Maintenance	\$430,374	\$495,240	\$495,240	\$390,510	(\$28,230)	\$362,280	\$414,190	\$430,010	\$446,570	\$463,950
57320 - Nordic Maintenance	\$310,792	\$284,440	\$284,440	\$313,750	\$40,380	\$354,130	\$373,820	\$387,790	\$402,400	\$417,710
Trails Management	\$741,166	\$779,680	\$779,680	\$704,260	\$12,150	\$716,410	\$788,010	\$817,800	\$848,970	\$881,660
57410 - Parks Maintenance	\$2,201,241	\$2,195,650	\$2,195,650	\$2,431,800	(\$72,340)	\$2,359,460	\$2,547,190	\$2,631,630	\$2,719,600	\$2,811,250
57420 - Cozy Point	\$153,025	\$146,360	\$146,360	\$147,800	(\$2,590)	\$145,210	\$154,480	\$159,210	\$164,130	\$169,240
Parks Management	\$2,354,266	\$2,342,010	\$2,342,010	\$2,579,600	(\$74,930)	\$2,504,670	\$2,701,670	\$2,790,840	\$2,883,730	\$2,980,490
59020 - Parks Grants	\$33,000	\$33,000	\$33,000	\$33,000	(\$1,650)	\$31,350	\$33,000	\$33,000	\$33,000	\$33,000
Grants	\$33,000	\$33,000	\$33,000	\$33,000	(\$1,650)	\$31,350	\$33,000	\$33,000	\$33,000	\$33,000
Operating	\$5,084,252	\$5,198,760	\$5,198,760	\$5,518,830	(\$143,490)	\$5,375,340	\$5,826,710	\$6,021,240	\$6,223,940	\$6,435,290
81100 - Capital Labor	\$859,840	\$767,720	\$767,720	\$758,750	(\$17,200)	\$741,550	\$804,270	\$836,360	\$869,910	\$905,020
81200 - Capital Projects	\$2,027,440	\$1,854,492	\$1,854,492	\$2,219,900	\$0	\$2,219,900	\$1,760,800	\$1,980,200	\$4,785,200	\$2,285,700
Capital	\$2,887,280	\$2,622,212	\$2,622,212	\$2,978,650	(\$17,200)	\$2,961,450	\$2,565,070	\$2,816,560	\$5,655,110	\$3,190,720
General Fund Overhead	\$1,117,700	\$1,137,500	\$1,137,500	\$924,600	\$0	\$924,600	\$1,003,200	\$1,038,300	\$1,074,600	\$1,112,200
IT Overhead	\$155,900	\$209,200	\$209,200	\$187,200	\$0	\$187,200	\$192,800	\$207,510	\$197,540	\$224,960
Overhead Allocations	\$1,273,600	\$1,346,700	\$1,346,700	\$1,111,800	\$0	\$1,111,800	\$1,196,000	\$1,245,810	\$1,272,140	\$1,337,160
To the AMP Fund	\$362,300	\$0	\$0	\$52,500	\$0	\$52,500	\$75,000	\$0	\$0	\$0
To the General Fund	\$36,360	\$38,320	\$38,320	\$40,460	\$0	\$40,460	\$43,240	\$45,040	\$46,930	\$48,900
To the Debt Service Fund	\$3,062,270	\$3,232,350	\$3,232,350	\$3,239,650	\$0	\$3,239,650	\$3,240,050	\$3,237,720	\$3,238,120	\$3,239,120
To the Golf Fund	\$528,000	\$462,240	\$462,240	\$471,700	\$0	\$471,700	\$525,240	\$584,060	\$530,930	\$538,980
To the Employee Housing Fund	\$287,100	\$77,750	\$77,750	\$306,600	\$0	\$306,600	\$337,300	\$347,500	\$357,700	\$368,000
Other Transfers	\$4,276,030	\$3,810,660	\$3,810,660	\$4,110,910	\$0	\$4,110,910	\$4,220,830	\$4,214,320	\$4,173,680	\$4,195,000
Transfers Out	\$5,549,630	\$5,157,360	\$5,157,360	\$5,222,710	\$0	\$5,222,710	\$5,416,830	\$5,460,130	\$5,445,820	\$5,532,160
Total Uses	\$13,521,162	\$12,978,332	\$12,978,332	\$13,720,190	(\$160,690)	\$13,559,500	\$13,808,610	\$14,297,930	\$17,324,870	\$15,158,170
Targeted Reserve (12.5% of Uses)	\$1,690,145	\$1,622,292	\$1,622,292	\$1,715,024		\$1,694,938	\$1,726,076	\$1,787,241	\$2,165,609	\$1,894,771
GAAP Adjustment to Working Capital	\$99,984									
Ending Fund Balance	\$7,810,212	\$4,310,090	\$6,330,884	\$4,562,644		\$4,762,204	\$4,587,714	\$5,439,814	\$3,733,644	\$4,761,584
Ending Balance as % of Targeted Reserve	462%	266%	390%	266%		281%	266%	304%	172%	251%
Over/(Short) of Targeted Reserve	\$6,120,066	\$2,687,798	\$4,708,593	\$2,847,620		\$3,067,267	\$2,861,638	\$3,652,573	\$1,568,035	\$2,866,813
Change in Fund Balance	\$790,539	(\$3,500,122)	(\$1,479,328)	(\$1,768,240)	(\$121,820)	(\$1,568,680)	(\$174,490)	\$852,100	(\$1,706,170)	\$1,027,940

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51340 Cozy Point Ranch Improvements	The first phase of this project will redirect the drainage of water around the horse paddocks and operational areas at Cozy Point Ranch. The parking lot will be redesigned for better efficiency and use safety at the ranch. The second phase of this project will relocate a leech field and improve the horse paddock area with new fencing and installed footing.	\$450,000
51344 Fleet - Parks - 2021	Replacement of 2 Toyota Prius, 2 Bobcat, 2 CAT 246D Skid Steer, 1 Toro 4500T, 1 Toro MDE, 2 Toro MDX and 1 Ventrac 4500Z.	\$354,000
50993 Herron Park Playground Replacement	Replacement of the play structure at Herron Park. The existing structure is antiquated and does not meet current playground safety codes.	\$300,000
51345 Trail Surface Improvements- 2021	The annual maintenance and improvements to the existing hard surface trail system, including concrete and asphalt surfaces.	\$250,000
51341 Parks Campus Asphalt Overlay	Resurfacing of the Parks Department parking lot and driveway.	\$236,500
50350 Dolinsek Gardens Development	Planning, design and construction of a new park. Placeholder number. Detail Project report after Design.	\$100,000
51343 Winter Trail Grooming Equipment	Purchase of a tiller for grooming of Nordic and Fat Bike trails.	\$75,000
51346 Wagner Park Repair and Restoration - 2021	The repair and restoration of turf, irrigation, and other components of the park. More intensive management with water, fertilization, and spot treatments of re-sodding after major events.	\$75,000
51350 Concrete Bridge Sealing - 2021	Concrete sealing to Tiehack and Maroon Creek (Hwy 82) bridge trail surfaces.	\$75,000
51003 John Denver Sanctuary Interp - Implementation	Implementation of the John Denver Sanctuary Interpretive Plan. Project includes the construction of an informational signs at the entrance to the Sanctuary, miscellaneous interpretive signage and IT based interpretative programs to provide visitors a deeper insight into the sanctuary.	\$50,000
51353 Trails Bridge Inspections	Reoccurring safety inspection of trails and parks bridges.	\$45,000

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51408 Nordic Equipment - 2021	Replacement of Nordic snowmobile and snowcat tracks. This project is 100% reimbursed by the County.	\$38,500
51352 Ute Park Restoration and Playground Replacement - 2021	Implementation of a restoration project for Ute Park and the Ute Park parking facility. Project also includes a replacement of the aged playground equipment that no longer meets code.	\$30,000
51347 Clay Tennis Courts Maintenance - 2021	Seasonal preparation for operations and winterizing of clay tennis courts.	\$28,900
51365 AABC to Intercept Trail Planning	This multi-jurisdictional planning effort is to analyze options for a multi use paved trail connection from the AABC to the Intercept Lot.	\$25,000
51194 Cozy Point Ranch - Red Barn Exterior Paint	Painting of the historic Red Barn at Cozy Point Ranch.	\$25,000
51348 Parks and Trails Fence Replacement - 2021	Contracted services to replace aging fencing infrastructure throughout the parks and trails network.	\$25,000
51349 Perennial Floral - 2021	Improvements and additional planting for perennial garden maintenance and upkeep, including John Denver Sanctuary, Rubey Park, Hallam Corridor, and the Roundabout.	\$17,000
51195 Cozy Point Ranch - Camp Cabin Exterior Stain	Exterior stain application on the Camp Cozy Point cabin.	\$10,000
51198 Cozy Point Ranch - Butler Barn Exterior Paint	Exterior painting of the butler barn wing of the Cozy Point Ranch indoor riding arena.	\$10,000
100 - Parks and Open Space Fund Subtotal		\$2,219,900

2021-2025 Capital Budget

100 - Parks and Open Space Fund

Project Number and Title	2021	2022	2023	2024	2025
51340 Cozy Point Ranch Improvements	\$450,000	\$170,000			
51344 Fleet - Parks - 2021	\$354,000				
50993 Herron Park Playground Replacement	\$300,000				
51345 Trail Surface Improvements- 2021	\$250,000				
51341 Parks Campus Asphalt Overlay	\$236,500				
50350 Dolinsek Gardens Development	\$100,000	\$400,000			
51343 Winter Trail Grooming Equipment	\$75,000				
51346 Wagner Park Repair and Restoration - 2021	\$75,000				
51350 Concrete Bridge Sealing - 2021	\$75,000				
51003 John Denver Sanctuary Interp - Implementation	\$50,000				
51353 Trails Bridge Inspections	\$45,000				
51408 Nordic Equipment - 2021	\$38,500				
51352 Ute Park Restoration and Playground Replacement - 2021	\$30,000				
51347 Clay Tennis Courts Maintenance - 2021	\$28,900				
51365 AABC to Intercept Trail Planning	\$25,000	\$25,000			
51348 Parks and Trails Fence Replacement - 2021	\$25,000				
51194 Cozy Point Ranch - Red Barn Exterior Paint	\$25,000				
51349 Perennial Floral - 2021	\$17,000				
51195 Cozy Point Ranch - Camp Cabin Exterior Stain	\$10,000				
51198 Cozy Point Ranch - Butler Barn Exterior Paint	\$10,000				
50992 Iselin Tennis Court Replacement - Construction		\$400,000			
50283 Fleet - Parks - Out Years		\$312,800	\$371,500	\$326,500	\$271,500
50998 Marolt Trail Re-build		\$250,000			
50963 Wagner Park Repair and Restoration - Out Years		\$77,000	\$79,000	\$81,000	\$83,000
50341 Clay Tennis Court Overhaul		\$40,000			
51199 Cozy Point Ranch - Indoor Riding Arena Exterior Paint		\$40,000			
50966 Clay Tennis Courts Maintenance - Out Years		\$29,800	\$30,700	\$31,700	\$32,700
50967 Nordic Snowmobile - Out Years		\$15,000			\$17,000
50352 Core City Network - Parks - Out Years		\$1,200			\$2,500
50302 Trail Surface Improvements- Out Years			\$275,000		\$175,000
50964 Maroon Creek Road Trail - Construction			\$250,000	\$1,750,000	
50317 Rio Grande Field Replacement			\$250,000		
50329 Parks Site Interior			\$250,000		

2021-2025 Capital Budget

100 - Parks and Open Space Fund

Project Number and Title	2021	2022	2023	2024	2025
50999 ABC Trail Concrete Repairs			\$200,000		
51197 Parks & Rec Facilities Assessment			\$75,000		
50328 Skateboard Park Renovation			\$50,000		
50986 Irrigation Efficiency Improvements			\$40,000		
50973 Trail Striping - Out Years			\$29,000	\$29,000	\$31,000
50979 Parks and Trails Fence Replacement - Out Years			\$27,000		\$28,000
51200 Cozy Point Ranch - Ranch Office Exterior Stain - Out Years			\$22,000		
50991 Perennial Floral - Out Years			\$19,000		\$21,000
51201 Cozy Point Ranch - Butler Barn Exterior Paint - Out Years			\$12,000		\$14,000
51186 Galena Plaza and Pedestrian Corridor				\$1,200,000	
50348 Iselin Field Replacement				\$600,000	
51000 Yellowbrick Playground Replacement				\$500,000	
50985 Brush / Cougar Creek Restoration				\$125,000	\$250,000
50995 Waite Robinson Park Playground Replacement				\$60,000	
50996 Snyder Park Playground Replacement				\$60,000	
51196 Cozy Point Ranch - Camp Cabin Exterior Stain - Out Years				\$22,000	
51342 Lift One Park					\$1,000,000
51351 Snowmaking System for the Nordic Trail System					\$300,000
50997 Willa Park Playground Replacement					\$60,000
Grand Total	\$2,219,900	\$1,760,800	\$1,980,200	\$4,785,200	\$2,285,700



Wheeler Opera House Fund Information

Fund Description and Purpose

The Wheeler Opera House was first erected in June 1889 by Jerome Wheeler. The City of Aspen ultimately purchased the building in 1918 (for \$1,155), and has operated the facility ever since. Today, citizens and visitors alike can enjoy film and live performances that target all generations and interests at this historic facility.



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

The Wheeler Opera House ceased operations in March of 2020. A limited number of shows are being planned; however, public health orders limit the number of patrons for each show. Beginning in the fall of 2020, a number of capital projects initially slated to begin in 2021 were started to take advantage of the closure, including projects that repair (and replace) damaged and eroding exterior stone. Staff hopes to complete this work no later than spring 2021. Staff is also moving forward with other projects that are appropriate during this closure that include, but are not limited to, interior updates, production projects, extensive cleaning and sanitizing and tenant space repair work. Staff is working to make the best of the closure by taking advantage of the down-time and working hard to welcome the public back to a safe and clean Wheeler Opera House when feasible and permissible.

Sources of Funding

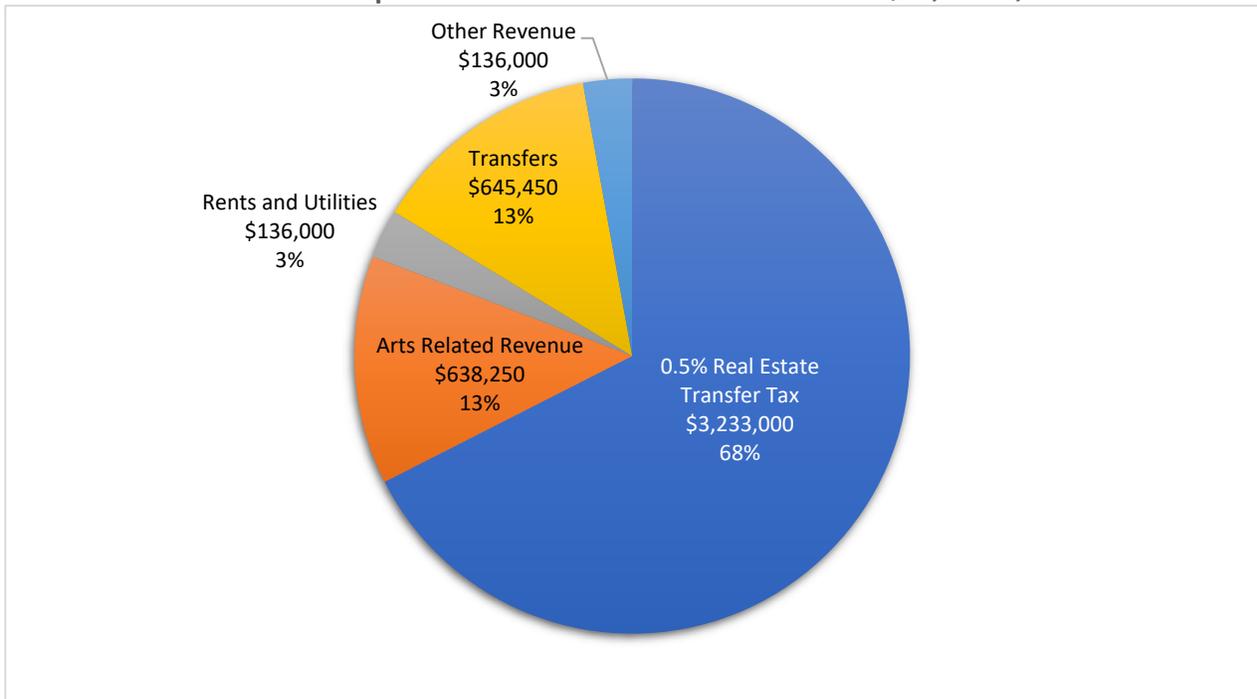
The Wheeler has a dedicated funding source from one of the two assessed real estate transfer taxes, which are due upon the purchase of all real property within Aspen city limits. The Wheeler Opera Real Estate Transfer Tax (WRETT) is assessed at 0.5% of the entire transaction (while Housing Real Estate Transfer Tax (HRETT) of 1.0% is assessed to the remainder after the first \$100,000 of the transaction is deducted). Other sources include revenues from ticket sales, event production, and facility rentals, including a leased storefront and a restaurant.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the total Wheeler Opera House Fund revenue of \$4,788,700, 67.5% will be generated from the 0.5% Wheeler Opera House real estate transfer tax (WRETT), 13.3% from arts related revenues, and the remainder from other revenues, including the repayment of a loan made to the General Fund for COVID-19 relief efforts. Overall, the 2021 revenue expectation is budgeted at 25.1% below the 2020 forecast primarily due to unusually high 2020 WRETT receipts.

Wheeler Opera House Fund Sources: \$4,788,700



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Wheeler Opera House Fund of \$28,503,094, we anticipate a decrease of \$1,555,870, which is a 5.5% change to the fund balance, ending the year with \$26,947,224. The decrease is primarily driven by a projected decline in real estate transfer tax revenues, and limited ticket sales, venue rentals, and foregone lease payments.

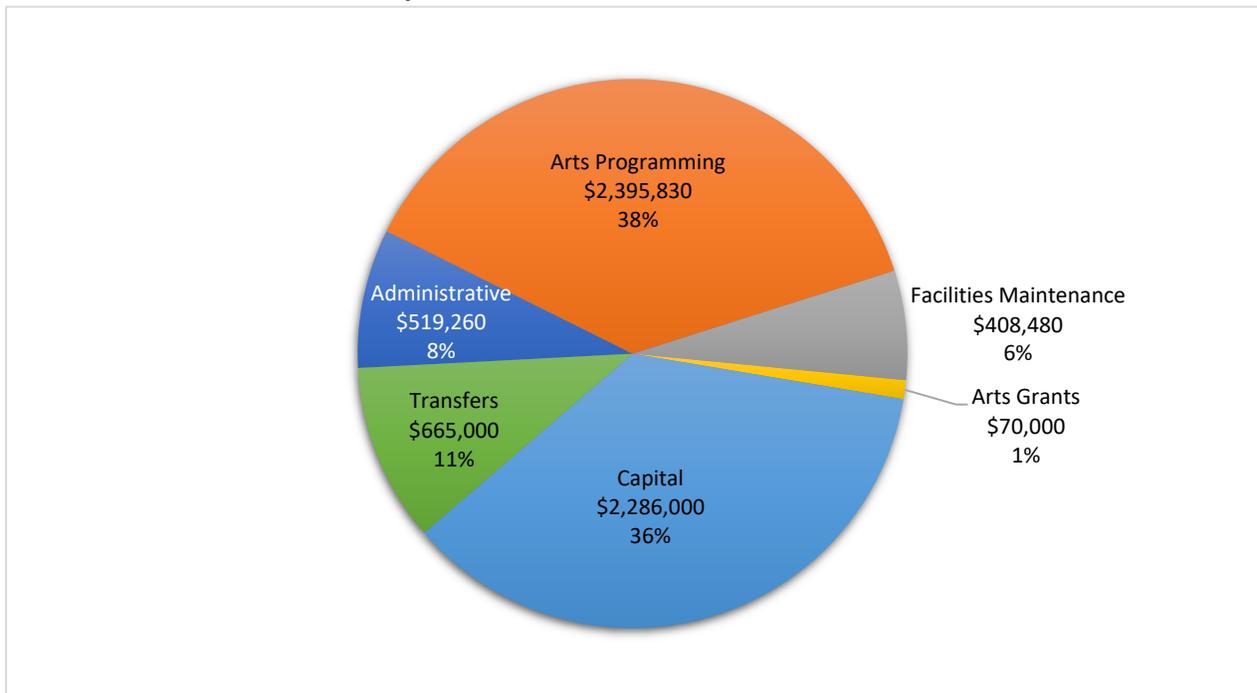
Supplemental Requests

For 2021, no supplemental requests are recommended for the Wheeler Opera House Fund. However, a \$300,000 arts grant supplemental was submitted as part of the Mayor and Council budget in the General Fund to partially offset the loss of revenue normally used to fund arts grants from the Wheeler Opera House Fund. The fund is prohibited from using more than \$100,000 in WRETT revenues for arts grants.

Uses Highlights for 2021

The Wheeler Opera House Fund's total budget is \$6,344,570 in 2021. An estimated 37.8% will be for arts programming, 36.0% for capital projects, 10.5% for interfund transfers, 8.2% for administrative costs, and the remainder allocated towards arts grants, facilities maintenance, and other miscellaneous costs. Overall, the total uses are budgeted at 16.2% over 2020's original budget. This is primarily due to increased capital expenditures in 2021.

Wheeler Opera House Fund Uses: \$6,344,570



City of Aspen Budget
120 - Wheeler Opera House Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$30,808,392	\$32,229,019	\$32,229,013	\$28,503,094		\$28,503,094	\$26,947,224	\$27,478,464	\$28,559,424	\$29,937,964
41410 - Real Estate Transfer Tax - Sunset	\$4,420,987	\$1,981,000	\$5,471,000	\$3,233,000	\$0	\$3,233,000	\$3,935,000	\$4,132,000	\$4,339,000	\$4,556,000
Investment Income	\$897,729	\$597,070	\$241,720	\$136,000	\$0	\$136,000	\$269,470	\$412,180	\$571,190	\$598,760
Non-Classified	\$5,318,716	\$2,578,070	\$5,712,720	\$3,369,000	\$0	\$3,369,000	\$4,204,470	\$4,544,180	\$4,910,190	\$5,154,760
51110 - Presented Events	\$630,744	\$543,500	\$241,233	\$440,250	\$0	\$440,250	\$449,060	\$458,040	\$467,200	\$476,550
51120 - Rental Events	\$181,133	\$115,250	\$35,131	\$108,000	\$0	\$108,000	\$125,240	\$127,710	\$130,220	\$132,860
51130 - Box Office	\$207,224	\$157,500	\$40,636	\$90,000	\$0	\$90,000	\$156,100	\$159,200	\$162,410	\$165,720
Arts	\$1,019,101	\$816,250	\$317,000	\$638,250	\$0	\$638,250	\$730,400	\$744,950	\$759,830	\$775,130
11918 - Wheeler - Rental Spaces	\$186,122	\$214,130	\$78,602	\$136,000	\$0	\$136,000	\$204,640	\$208,780	\$212,930	\$217,180
Property / Facilities Maintenance	\$186,122	\$214,130	\$78,602	\$136,000	\$0	\$136,000	\$204,640	\$208,780	\$212,930	\$217,180
Revenues In	\$6,523,939	\$3,608,450	\$6,108,322	\$4,143,250	\$0	\$4,143,250	\$5,139,510	\$5,497,910	\$5,882,950	\$6,147,070
From the General Fund	\$0	\$0	\$0	\$360,680	\$0	\$360,680	\$360,680	\$360,680	\$360,680	\$360,680
From the Water Fund	\$284,770	\$284,770	\$284,770	\$284,770	\$0	\$284,770	\$284,770	\$284,770	\$284,770	\$284,770
Transfers In	\$284,770	\$284,770	\$284,770	\$645,450	\$0	\$645,450	\$645,450	\$645,450	\$645,450	\$645,450
Total Revenues	\$6,808,709	\$3,893,220	\$6,393,092	\$4,788,700	\$0	\$4,788,700	\$5,784,960	\$6,143,360	\$6,528,400	\$6,792,520
00000 - Non-Classified	\$4,383	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$4,383	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$461,145	\$442,510	\$442,510	\$475,940	(\$39,420)	\$436,520	\$499,290	\$515,670	\$532,750	\$550,560
10020 - Long Range Planning	\$58,812	\$35,000	\$35,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10030 - Public Outreach	\$75,945	\$68,190	\$68,190	\$73,210	\$360	\$73,570	\$78,060	\$81,190	\$84,470	\$87,910
10050 - Minor Capital Outlay	\$17,348	\$15,000	\$15,000	\$9,170	\$0	\$9,170	\$9,360	\$9,550	\$9,740	\$9,940
Administrative	\$613,250	\$560,700	\$560,700	\$558,320	(\$39,060)	\$519,260	\$586,710	\$606,410	\$626,960	\$648,410
51110 - Presented Events	\$1,774,665	\$1,685,900	\$1,460,900	\$1,846,700	(\$110,880)	\$1,735,820	\$1,902,150	\$1,949,390	\$1,998,100	\$2,048,320
51120 - Rental Events	\$328,241	\$280,820	\$280,820	\$288,100	\$1,470	\$289,570	\$307,960	\$320,700	\$334,060	\$348,080
51130 - Box Office	\$135,992	\$81,650	\$81,650	\$88,570	\$270	\$88,840	\$93,060	\$96,240	\$99,560	\$103,030
51140 - Indirect Production Costs	\$301,529	\$283,260	\$283,260	\$280,280	\$1,320	\$281,600	\$298,360	\$309,970	\$322,120	\$334,860
Arts	\$2,540,427	\$2,331,630	\$2,106,630	\$2,503,650	(\$107,820)	\$2,395,830	\$2,601,530	\$2,676,300	\$2,753,840	\$2,834,290
11917 - Wheeler - Theatre Spaces	\$418,902	\$378,300	\$378,300	\$377,400	\$750	\$378,150	\$392,210	\$403,420	\$415,050	\$427,120
11918 - Wheeler - Rental Spaces	\$25,712	\$38,170	\$38,170	\$30,300	\$30	\$30,330	\$31,160	\$31,900	\$32,670	\$33,450
Facilities Maintenance	\$444,614	\$416,470	\$416,470	\$407,700	\$780	\$408,480	\$423,370	\$435,320	\$447,720	\$460,570

City of Aspen Budget
120 - Wheeler Opera House Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
59010 - Arts Grants	\$400,753	\$400,000	\$400,000	\$70,000	\$0	\$70,000	\$400,000	\$400,000	\$400,000	\$400,000
Grants	\$400,753	\$400,000	\$400,000	\$70,000	\$0	\$70,000	\$400,000	\$400,000	\$400,000	\$400,000
Operating	\$4,003,428	\$3,708,800	\$3,483,800	\$3,539,670	(\$146,100)	\$3,393,570	\$4,011,610	\$4,118,030	\$4,228,520	\$4,343,270
81200 - Capital Projects	\$679,254	\$2,579,091	\$2,579,091	\$2,286,000	\$0	\$2,286,000	\$528,600	\$201,930	\$167,130	\$1,571,800
Capital	\$679,254	\$2,579,091	\$2,579,091	\$2,286,000	\$0	\$2,286,000	\$528,600	\$201,930	\$167,130	\$1,571,800
General Fund Overhead	\$468,900	\$367,700	\$367,700	\$377,200	\$0	\$377,200	\$409,300	\$423,600	\$438,400	\$453,700
IT Overhead	\$121,700	\$150,700	\$150,700	\$134,000	\$0	\$134,000	\$138,010	\$148,540	\$141,410	\$161,040
Overhead Allocations	\$590,600	\$518,400	\$518,400	\$511,200	\$0	\$511,200	\$547,310	\$572,140	\$579,810	\$614,740
To the General Fund	\$0	\$3,509,000	\$3,509,000	\$30,000	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
To the Employee Housing Fund	\$114,800	\$28,720	\$28,720	\$123,800	\$0	\$123,800	\$136,200	\$140,300	\$144,400	\$148,600
Other Transfers	\$114,800	\$3,537,720	\$3,537,720	\$153,800	\$0	\$153,800	\$166,200	\$170,300	\$174,400	\$178,600
Transfers Out	\$705,400	\$4,056,120	\$4,056,120	\$665,000	\$0	\$665,000	\$713,510	\$742,440	\$754,210	\$793,340
Total Uses	\$5,388,082	\$10,344,011	\$10,119,011	\$6,490,670	(\$146,100)	\$6,344,570	\$5,253,720	\$5,062,400	\$5,149,860	\$6,708,410
Targeted Reserve (25% of Uses)	\$1,347,020	\$2,586,003	\$2,529,753	\$1,622,668		\$1,586,143	\$1,313,430	\$1,265,600	\$1,287,465	\$1,677,103
Ending Fund Balance	\$32,229,019	\$25,778,228	\$28,503,094	\$26,801,124		\$26,947,224	\$27,478,464	\$28,559,424	\$29,937,964	\$30,022,074
Ending Balance as % of Targeted Reserve	2,393%	997%	1,127%	1,652%		1,699%	2,092%	2,257%	2,325%	1,790%
Over/(Short) of Targeted Reserve	\$30,881,999	\$23,192,226	\$25,973,341	\$25,178,457		\$25,361,082	\$26,165,034	\$27,293,824	\$28,650,499	\$28,344,972
Change in Fund Balance	\$1,420,627	(\$6,450,791)	(\$3,725,919)	(\$1,701,970)	\$146,100	(\$1,555,870)	\$531,240	\$1,080,960	\$1,378,540	\$84,110

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51354 Sidewalk and site Infrastructure Project Phase Three	Concrete Load-in/out path, snowmelt & repair sidewalks, drainage, electrical infrastructure upgrades, generator and parking lot.	\$2,250,000
50529 Personnel Lift - Replacement	Replacement of genie man lift used for productions and building support. Replaces current end of life equipment.	\$36,000
120 - Wheeler Opera House Fund Subtotal		\$2,286,000

2021-2025 Capital Budget

120 - Wheeler Opera House Fund

Project Number and Title	2021	2022	2023	2024	2025
51354 Sidewalk and site Infrastructure Project Phase Three	\$2,250,000				
50529 Personnel Lift - Replacement	\$36,000				
51037 Production Improvements - Out Years		\$275,000	\$27,930		\$200,000
51355 Exterior Architectural Lighting		\$240,000			
50531 Elevator System Maintenance		\$10,000			
50692 Core City Network - Wheeler - Out Years		\$3,600			\$2,500
51040 Security System - Out Years			\$75,000		\$69,140
51033 Assistive Listening System - Out Years			\$40,000		
50527 Interior - Wheeler Opera House			\$25,000	\$100,000	\$360,000
51234 Administrative Equipment Purchases - Out Years			\$24,000		
51035 Lobby Bar Improvements - Out Years			\$10,000		\$250,000
50519 Website Upgrade - Out Years				\$67,130	
50523 Electrical - Wheeler Opera House					\$400,000
51034 Restaurant Improvements - Out Years					\$148,160
50522 Site - Wheeler Opera House					\$115,000
50532 Faux Ceiling Painting - Out Years					\$20,000
50528 Ticketing System - Out Years					\$7,000
Grand Total	\$2,286,000	\$528,600	\$201,930	\$167,130	\$1,571,800

Tourism Promotion Fund Information

Fund Description and Purpose

The Tourism Promotion Fund supports marketing and tourism promotion efforts for the City of Aspen. Funds are transferred to the Aspen Chamber Resort Association to provide these services. ACRA is billed by the General Fund for accounting and audit services.



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COVID-19 Impact and Response

There is no operational impact to the Tourism Promotion Fund as a result of COVID-19. However, because the fund is a revenue passthrough to the Aspen Resort Chamber Association, there is a potential for revenues to be lower than projected which may impact ACRA. Additionally, ACRA will begin repayment of a \$200,000 loan from the General Fund, in \$100,000 yearly increments; then, it will begin to recapitalize a \$300,000 reserve which was used to support COVID-19 recovery marketing in 2020.

Sources of Funding

Revenue into the fund comes from a 1.5% lodging tax.

Financial Highlights of 2021

Revenues Highlights for 2021

2021 lodging tax collections for the Tourism Promotion fund of \$2,412,750 are projected to be 13.7% over the 2020 forecast. Lodging tax revenues are expected to slowly recover throughout 2021.

Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Tourism Promotion Fund of \$22,978, we anticipate a decrease of \$0, which is a 0.0% change to the fund balance, ending the year with \$22,978. The minimal balance change is typical of this fund.

Supplemental Requests

For 2021, no supplemental requests are recommended for the Tourism Promotion Fund.

Uses Highlights for 2021

The Tourism Promotion Fund's total budget is \$2,412,750 for 2021. Currently, 100% of the fund is passed through to the Aspen Chamber Resort Association (ACRA), the City's marketing and promotion vendor. The funding planned for 2021 is 19.4% below 2020's original budget. Due to the pandemic's impact on the lodging tax, the revenue and expenditures expectations were lowered by \$940,000 in 2020, and the 2021 estimates reflect a subsequent rebound. Pre-COVID-19 revenue levels are not expected to return until 2023. At ACRA's request, the City released a \$300,000 reserve and made a \$200,000 loan from the General Fund for a targeted marketing campaign. The General Fund loan will be paid back in two \$100,000 installments, and the reserve will be built up afterwards in \$100,000 installments.

**City of Aspen Budget
130 - Tourism Promotion Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$75,541	\$322,978	\$322,978	\$22,978		\$22,978	\$22,978	\$22,978	\$122,978	\$222,978
Lodging Tax	\$2,904,588	\$1,750,900	\$2,119,200	\$2,412,750	\$0	\$2,412,750	\$2,895,300	\$3,358,550	\$3,492,890	\$3,632,610
Private Contribution - Reserves	\$224,459	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$100,000
Investment Income	\$9,820	\$1,810	\$2,420	\$0	\$0	\$0	\$230	\$340	\$2,460	\$4,460
Marketing and Tourism Promotion	\$3,138,867	\$1,752,710	\$2,121,620	\$2,412,750	\$0	\$2,412,750	\$2,895,530	\$3,458,890	\$3,595,350	\$3,737,070
Revenues In	\$3,138,867	\$1,752,710	\$2,121,620	\$2,412,750	\$0	\$2,412,750	\$2,895,530	\$3,458,890	\$3,595,350	\$3,737,070
Total Revenues	\$3,138,867	\$1,752,710	\$2,121,620	\$2,412,750	\$0	\$2,412,750	\$2,895,530	\$3,458,890	\$3,595,350	\$3,737,070
Marketing and Tourism Promotion	\$2,891,430	\$2,050,900	\$2,421,620	\$2,412,750	\$0	\$2,412,750	\$2,895,530	\$3,358,890	\$3,495,350	\$3,637,070
Operating	\$2,891,430	\$2,050,900	\$2,421,620	\$2,412,750	\$0	\$2,412,750	\$2,895,530	\$3,358,890	\$3,495,350	\$3,637,070
Total Uses	\$2,891,430	\$2,050,900	\$2,421,620	\$2,412,750	\$0	\$2,412,750	\$2,895,530	\$3,358,890	\$3,495,350	\$3,637,070
Ending Fund Balance	\$322,978	\$24,788	\$22,978	\$22,978		\$22,978	\$22,978	\$122,978	\$222,978	\$322,978
Change in Fund Balance	\$247,437	(\$298,190)	(\$300,000)	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$100,000

Public Education Fund Information

Fund Description and Purpose

The City of Aspen Public Education Fund was created to support public K-12 education in the Aspen School District. The tax supporting the fund was initiated by voters in November 2012, and reauthorized in November of 2016. It is set to sunset in 2022 without voter approval to reauthorize it.



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COVID-19 Impact and Response

There is no operational impact to the Public Education Fund as a result of COVID-19. However, there is a possibility that revenues may be lower than expected, which would impact the amount distributed to the Aspen Public Education Fund (98% of revenues).

Sources of Funding

The 0.3% city sales tax dedicated to the Public Education Fund brings approximately \$2 million per year to fill the financing gap from the state of Colorado. While the majority (98%) of collections are directly passed on to the Aspen Public Education Fund (a Colorado non-profit corporation) to benefit the Aspen School District, the City of Aspen is allowed to retain up to 2% to pay for administrative costs associated with collecting the tax.

Financial Highlights of 2021

Revenues Highlights for 2021

The 2021 Public Education Fund collections of \$2,547,000 appear to be projected at \$509,740 over 2020 forecast. However, revenues and expenditures are projected to be 20% higher than anticipated in order to be able to transfer all funds received directly to the school district without additional City Council authorization. Revenues from 2022 onward are greyed out in the accompanying long range plan to indicate that the projections are based on the assumption voters will reauthorize the 0.3% tax in 2021.

Fund Balance Changes

The forecasted opening balance for the Public Education Fund as of January 1, 2021 is expected to be \$0. We do not anticipate any change to the fund balance as all funds are passed to the Aspen School District. The minimal balance change is typical of this fund.

Supplemental Requests

For 2021, no supplemental requests are recommended for the Public Education Fund.

Uses Highlights for 2021

The Public Education Fund's total budget is \$2,547,000 for 2021. Currently, 98% of the fund is passed through to Aspen Public Education, reserving 2% for administrative costs for collection of the taxes. The funding planned for 2021 is 12.8% below 2020's original budget. Due to the pandemic's impact on the economy, the expectations were lowered in 2020, and the 2021 estimates show a subsequent rebound. Pre-COVID-19 revenues are not anticipated until 2023.

City of Aspen Budget
131 - Public Education Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	(\$36,132)	(\$53,049)	(\$53,050)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.3% Sales Tax - Sunset	\$2,448,228	\$2,097,000	\$2,030,600	\$2,547,000	\$0	\$2,547,000	\$2,927,000	\$3,278,000	\$3,409,000	\$3,545,000
Other Revenues	\$12,165	\$0	\$6,660	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Education Funds	\$2,460,393	\$2,097,000	\$2,037,260	\$2,547,000	\$0	\$2,547,000	\$2,927,000	\$3,278,000	\$3,409,000	\$3,545,000
Revenues In	\$2,460,393	\$2,097,000	\$2,037,260	\$2,547,000	\$0	\$2,547,000	\$2,927,000	\$3,278,000	\$3,409,000	\$3,545,000
Total Revenues	\$2,460,393	\$2,097,000	\$2,037,260	\$2,547,000	\$0	\$2,547,000	\$2,927,000	\$3,278,000	\$3,409,000	\$3,545,000
61000 - Public Education Funds (Administration)	\$49,546	\$42,260	\$40,612	\$0	\$0	\$0	\$0	\$0	\$0	\$0
61000 - Public Education Funds (Disbursements)	\$2,427,764	\$2,054,740	\$1,943,598	\$2,496,060	\$0	\$2,496,060	\$2,868,460	\$3,212,440	\$3,340,820	\$3,474,100
Public Education Funds	\$2,477,310	\$2,097,000	\$1,984,210	\$2,496,060	\$0	\$2,496,060	\$2,868,460	\$3,212,440	\$3,340,820	\$3,474,100
Operating	\$2,477,310	\$2,097,000	\$1,984,210	\$2,496,060	\$0	\$2,496,060	\$2,868,460	\$3,212,440	\$3,340,820	\$3,474,100
To the General Fund	\$0	\$0	\$0	\$50,940	\$0	\$50,940	\$58,540	\$65,560	\$68,180	\$70,900
Transfers Out	\$0	\$0	\$0	\$50,940	\$0	\$50,940	\$58,540	\$65,560	\$68,180	\$70,900
Total Uses	\$2,477,310	\$2,097,000	\$1,984,210	\$2,547,000	\$0	\$2,547,000	\$2,927,000	\$3,278,000	\$3,409,000	\$3,545,000
Ending Fund Balance	(\$53,049)	(\$53,049)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Change in Fund Balance	(\$16,917)	\$0	\$53,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Footnotes

- 1) In 0.3% Sales Tax - Sunset revenues, the amounts greyed out beginning fiscal year 2022 indicate future revenue assumptions based on voters renewing the tax supporting education.
- 2) All revenue and expenditure budgets (2020 Forecast through 2025) are increased by 20% of projections, to ensure adequate authority to transfer all funds received without further spending authority

REMP Fund Information

Fund Description and Purpose

In 2000, the Renewable Energy Mitigation Program (REMP) began as a joint effort between the City of Aspen and Pitkin County to promote energy efficiency and renewable energy use. Collected fees must be used for energy efficiency, climate action, or renewable energy projects.



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COVID-19 Impact and Response

There is no operational impact to the REMP Fund as a result of COVID-19. No change in funding to CORE is expected, and no delays in City of Aspen projects are anticipated, including completion of the new City Hall.

Sources of Funding

The fund is sourced from mitigation fees charged to property owners that elect to install snowmelt, pools or spas on their premises, but do not install renewable energy systems onsite. The City of Aspen and Pitkin County work with the Community Office for Resource Efficiency (CORE) to administer energy advising services and incentive programs to abate human-caused climate change.

Financial Highlights of 2021

Revenues Highlights for 2021

The 2021 REMP Mitigation Fee collections of \$816,000 are projected at 2.8% below 2020 forecast. No significant changes are anticipated.

Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the REMP Fund of \$3,108,990, we anticipate a decrease of \$770,700, which is a 24.8% change to the fund balance, ending the year with \$2,338,290. This is primarily due to planned use of fund balance over the next several years.

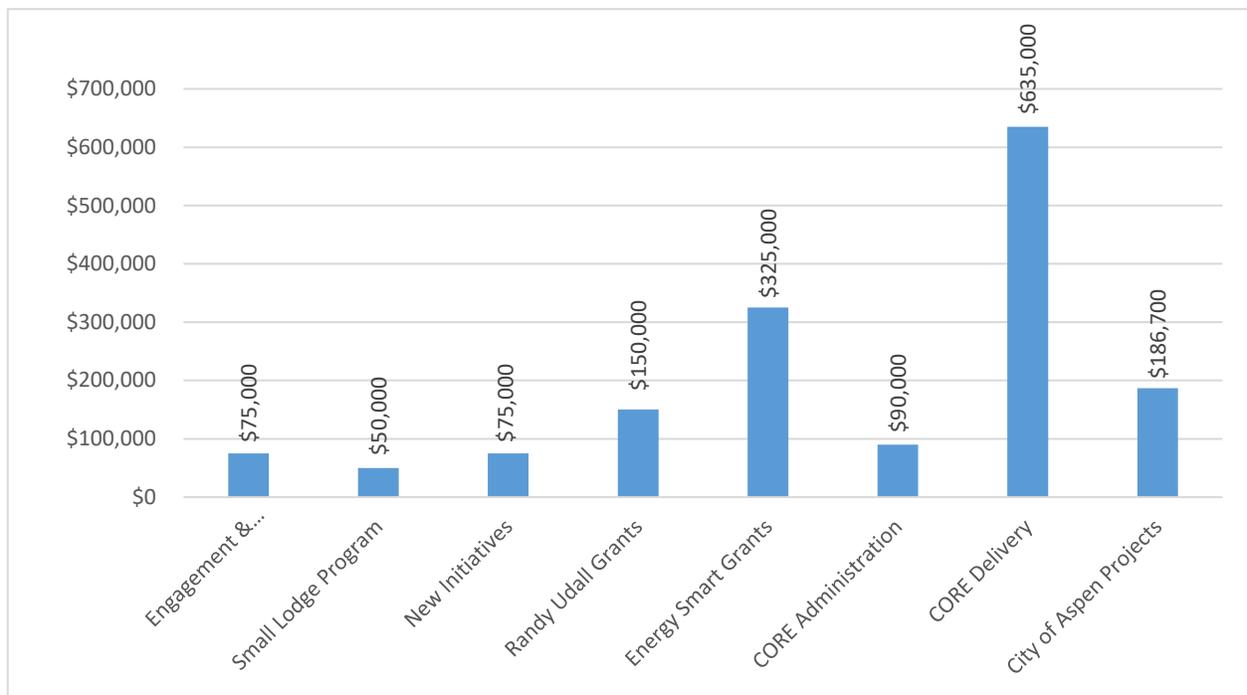
Supplemental Requests

In 2021, the REMP Fund's total supplemental requests are \$50,000.

Uses Highlights for 2021

The REMP Fund's total budget is \$1,586,700 for 2021. The funding planned for 2021 is 11.9% below 2020's original budget. This is primarily due to a \$400,000 decrease in agency distributions and City led projects in 2021.

REMP Fund Uses: \$1,586,700



City of Aspen Budget
132 - REMP Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$5,201,667	\$5,215,281	\$5,215,280	\$3,108,990		\$3,108,990	\$2,338,290	\$1,918,070	\$1,198,140	\$968,200
Renewable Energy Mitigation Plan	\$1,347,166	\$816,000	\$800,000	\$800,000	\$0	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000
Investment Income	\$146,427	\$98,010	\$39,110	\$16,000	\$0	\$16,000	\$23,380	\$28,770	\$23,960	\$19,360
Revenues In	\$1,493,593	\$914,010	\$839,110	\$816,000	\$0	\$816,000	\$823,380	\$828,770	\$823,960	\$819,360
Total Revenues	\$1,493,593	\$914,010	\$839,110	\$816,000	\$0	\$816,000	\$823,380	\$828,770	\$823,960	\$819,360
Agency Distributions	\$1,292,979	\$1,800,000	\$1,800,000	\$1,400,000	\$50,000	\$1,450,000	\$1,100,000	\$1,400,000	\$900,000	\$1,200,000
Operating	\$1,292,979	\$1,800,000	\$1,800,000	\$1,400,000	\$50,000	\$1,450,000	\$1,100,000	\$1,400,000	\$900,000	\$1,200,000
To the AMP Fund	\$0	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the General Fund	\$187,000	\$145,400	\$145,400	\$136,700	\$0	\$136,700	\$143,600	\$148,700	\$153,900	\$159,500
Transfers Out	\$187,000	\$145,400	\$1,145,400	\$136,700	\$0	\$136,700	\$143,600	\$148,700	\$153,900	\$159,500
Total Uses	\$1,479,979	\$1,945,400	\$2,945,400	\$1,536,700	\$50,000	\$1,586,700	\$1,243,600	\$1,548,700	\$1,053,900	\$1,359,500
Ending Fund Balance	\$5,215,281	\$4,183,891	\$3,108,990	\$2,388,290		\$2,338,290	\$1,918,070	\$1,198,140	\$968,200	\$428,060
Change in Fund Balance	\$13,614	(\$1,031,390)	(\$2,106,290)	(\$720,700)	(\$50,000)	(\$770,700)	(\$420,220)	(\$719,930)	(\$229,940)	(\$540,140)

Transportation Fund Information

Fund Description and Purpose

The Transportation department operates programs centered around the limitation and reduction of vehicles entering and traveling within Aspen city limits. The department addresses various commuter needs using a host of no-fare mass and alternative transit offerings, including: In-Town bus and shuttle services; car sharing programs; bicycle sharing programs (WE-Cycle); door-to-door small group transit (Downtownner); and the Late Night Taxi service.



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COVID-19 Impact and Response

Transit service was hard hit by social distancing requirements with limited seating capacity allowed on buses, beginning in March 2020. Transit buses were originally limited to a maximum of 9 passengers per bus and later increased to a maximum of 15, through 2020. In the winter months, seating capacity will increase to 75%, if the trip is under 15 minutes. This will help considerably to increase ridership in 2021.

As a result of cost savings of about \$1.5 million in 2020, the award of over \$2 million in Federal CARES Act funding, and better than forecasted sales tax, lodging tax and use tax the Transportation Fund's fund balance was positively impacted. This will allow for more normal operations for transit and other transportation programs and services in 2021. Due to operational restrictions, the winter will see service reduced by about 2 hours at night. However, other big reductions in service and programs are not anticipated. The main constraints to service will be an anticipated shortage of trained drivers, mechanics, and buses.

Sources of Funding

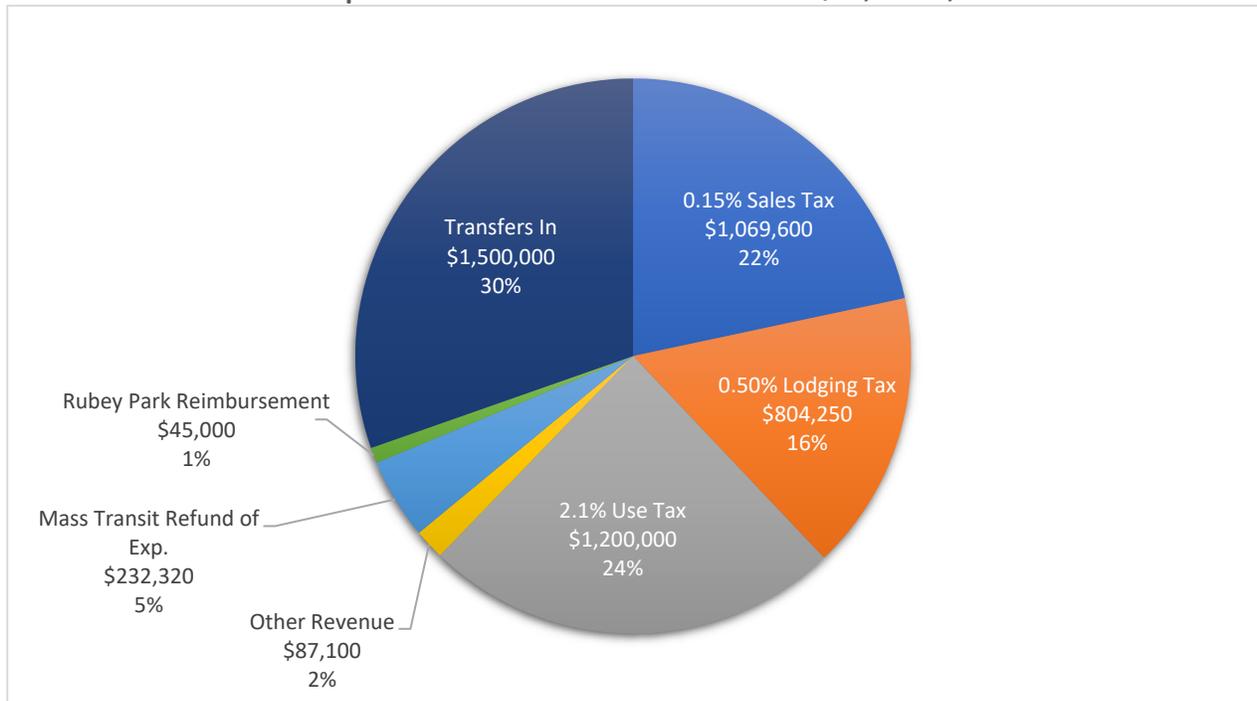
The Transportation Fund's revenues come from a 2.1% Use Tax, 0.15% Sales Tax, 0.50% Lodging Tax, and interdepartmental subsidy from the Parking Fund.

Financial Highlights of 2021

Revenues Highlights for 2021

Of 2021 Transportation Fund revenues of \$4,938,270, 30.4% is an interfund subsidy from the Parking Fund. The other revenues include 21.7% from the 0.15% sales tax, 24.3% from the 2.1% use tax, 16.3% from a 0.50% lodging tax, and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 27.3% below 2020 forecast, partially due to CARES Act funding for rural mass transit.

Transportation Fund Sources: \$4,938,270



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Transportation Fund of \$9,368,619, we anticipate an increase of \$296,570, which is a 3.2% change to the fund balance, ending the year with \$9,665,189.

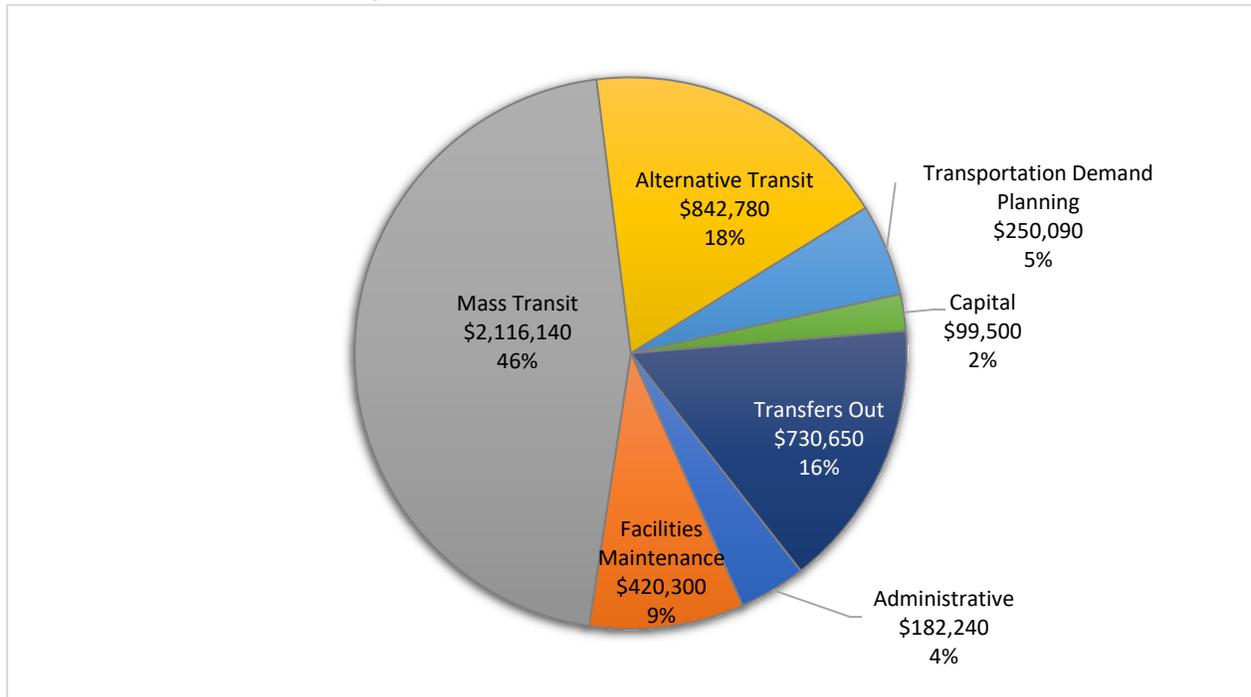
Supplemental Requests

In 2021, the Transportation Fund's total supplemental requests are \$73,000.

Uses Highlights for 2021

The Transportation Fund's total budget is \$4,641,700 for 2021. An estimated 45.6% of the budgeted expenditures is planned for mass transit programs, 18.2% for alternative transit which include the popular We Cycle program, 15.7% for interfund transfer, 9.1% for facilities maintenance costs, and the remainder allocated for administration, transportation demand planning and other miscellaneous items. Overall, the total uses are budgeted at 31.8% below 2020's budget, including supplemental requests. This is primarily driven by decreases in service as a result of operational constraints on RFTA.

Transportation Fund Uses: \$4,641,700



City of Aspen Budget
141 - Transportation Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$6,185,866	\$7,613,252	\$7,612,925	\$9,368,619		\$9,368,619	\$9,665,189	\$10,253,679	\$11,139,059	\$12,094,229
City Sales Tax	\$1,225,693	\$801,300	\$904,800	\$1,069,600	\$0	\$1,069,600	\$1,219,340	\$1,365,660	\$1,420,290	\$1,477,100
Lodging Tax	\$968,194	\$583,600	\$706,400	\$804,250	\$0	\$804,250	\$965,100	\$1,119,520	\$1,164,300	\$1,210,870
Use Tax	<u>\$2,036,350</u>	<u>\$500,000</u>	<u>\$1,200,000</u>	<u>\$1,200,000</u>	<u>\$0</u>	<u>\$1,200,000</u>	<u>\$1,200,000</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>
Tax Related	\$4,230,236	\$1,884,900	\$2,811,200	\$3,073,850	\$0	\$3,073,850	\$3,384,440	\$3,485,180	\$3,584,590	\$3,687,970
Investment Income	\$378,485	\$84,570	\$57,100	\$39,000	\$0	\$39,000	\$96,650	\$153,810	\$222,780	\$241,880
Other Revenues	\$303,920	\$10,200	\$120,000	\$10,200	\$0	\$10,200	\$10,400	\$10,610	\$10,820	\$11,040
Non-Classified	\$4,912,641	\$1,979,670	\$2,988,300	\$3,123,050	\$0	\$3,123,050	\$3,491,490	\$3,649,600	\$3,818,190	\$3,940,890
11924 - Rubey Park Transit Center	\$32,241	\$45,000	\$35,000	\$45,000	\$0	\$45,000	\$45,900	\$46,820	\$47,760	\$48,720
Property / Facilities Maintenance	\$32,241	\$45,000	\$35,000	\$45,000	\$0	\$45,000	\$45,900	\$46,820	\$47,760	\$48,720
13100 - Mass Transit	\$242,732	\$217,260	\$1,808,625	\$232,320	\$0	\$232,320	\$241,610	\$251,270	\$261,320	\$271,770
Mass Transit	\$242,732	\$217,260	\$1,808,625	\$232,320	\$0	\$232,320	\$241,610	\$251,270	\$261,320	\$271,770
13200 - Alternative Transit	\$43,651	\$43,860	\$28,500	\$32,900	\$0	\$32,900	\$33,600	\$34,300	\$35,000	\$35,700
Alternative Transit	\$43,651	\$43,860	\$28,500	\$32,900	\$0	\$32,900	\$33,600	\$34,300	\$35,000	\$35,700
13300 - Transportation Demand Management	(\$1,419)	\$10,200	\$1,765	\$5,000	\$0	\$5,000	\$5,100	\$5,200	\$5,300	\$5,410
Transportation Demand Management	(\$1,419)	\$10,200	\$1,765	\$5,000	\$0	\$5,000	\$5,100	\$5,200	\$5,300	\$5,410
81200 - Capital Projects	\$614,957	\$33,000	\$180,000	\$0	\$0	\$0	\$33,000	\$0	\$0	\$46,400
Other Sources for Capital Projects	\$614,957	\$33,000	\$180,000	\$0	\$0	\$0	\$33,000	\$0	\$0	\$46,400
Revenues In	\$5,844,803	\$2,328,990	\$5,042,190	\$3,438,270	\$0	\$3,438,270	\$3,850,700	\$3,987,190	\$4,167,570	\$4,348,890
From the General Fund	\$22,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Parking Fund	\$1,750,000	\$1,750,000	\$1,750,000	\$1,500,000	\$0	\$1,500,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000
Transfers In	\$1,772,800	\$1,750,000	\$1,750,000	\$1,500,000	\$0	\$1,500,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000
Total Revenues	\$7,617,603	\$4,078,990	\$6,792,190	\$4,938,270	\$0	\$4,938,270	\$5,600,700	\$5,737,190	\$5,917,570	\$6,098,890
00000 - Non-Classified	\$0	\$80,990	\$80,990	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$0	\$80,990	\$80,990	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$182,148	\$167,450	\$167,450	\$165,810	\$540	\$166,350	\$174,520	\$180,800	\$187,350	\$194,200
10020 - Long Range Planning	\$54,727	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10040 - Sales Tax Refunds	\$12,950	\$12,120	\$12,120	\$14,000	\$0	\$14,000	\$14,300	\$14,600	\$14,900	\$15,200
10050 - Minor Capital Outlay	\$377	\$13,010	\$13,010	\$1,890	\$0	\$1,890	\$1,930	\$1,970	\$2,010	\$2,050
Administrative	\$250,203	\$192,580	\$192,580	\$181,700	\$540	\$182,240	\$190,750	\$197,370	\$204,260	\$211,450

2021 Budget - 160

**City of Aspen Budget
141 - Transportation Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
11905 - Main Street Cabin	\$17,954	\$31,180	\$31,180	\$31,180	\$0	\$31,180	\$31,790	\$32,420	\$33,070	\$33,720
11924 - Rubey Park Transit Center	\$266,221	\$315,350	\$315,350	\$315,840	\$73,280	\$389,120	\$324,800	\$332,540	\$340,500	\$348,710
11926 - Yellow Brick Building	\$3,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Maintenance	\$287,475	\$346,530	\$346,530	\$347,020	\$73,280	\$420,300	\$356,590	\$364,960	\$373,570	\$382,430
13110 - In-Town Service	\$1,367,088	\$834,500	\$213,210	\$1,963,440	(\$114,500)	\$1,848,940	\$2,045,020	\$2,126,830	\$2,211,880	\$2,300,870
13120 - Highlands Service	\$198,267	\$217,260	\$223,386	\$232,320	\$0	\$232,320	\$241,610	\$251,270	\$261,320	\$271,770
13130 - Bus Stop Maintenance	\$44,538	\$34,170	\$34,170	\$34,760	\$120	\$34,880	\$36,520	\$37,760	\$39,050	\$40,410
Mass Transit	\$1,609,892	\$1,085,930	\$470,766	\$2,230,520	(\$114,380)	\$2,116,140	\$2,323,150	\$2,415,860	\$2,512,250	\$2,613,050
13210 - Car-To-Go Program	\$126,798	\$135,310	\$135,310	\$133,500	\$440	\$133,940	\$140,230	\$144,870	\$149,710	\$154,750
13220 - Bike Share Program	\$164,767	\$155,190	\$155,190	\$167,630	\$100	\$167,730	\$171,810	\$175,670	\$179,630	\$183,690
13230 - Late Night Taxi Program	\$24,977	\$15,260	\$15,260	\$27,890	\$90	\$27,980	\$29,230	\$30,180	\$31,170	\$32,200
13240 - Mobility Services	\$581,388	\$502,570	\$502,570	\$602,930	(\$89,800)	\$513,130	\$616,890	\$630,160	\$643,740	\$657,660
Alternative Transit	\$897,931	\$808,330	\$808,330	\$931,950	(\$89,170)	\$842,780	\$958,160	\$980,880	\$1,004,250	\$1,028,300
13310 - Transportation Demand Management	\$195,863	\$251,200	\$251,200	\$249,570	\$520	\$250,090	\$259,430	\$266,850	\$274,540	\$282,530
Transportation Demand	\$195,863	\$251,200	\$251,200	\$249,570	\$520	\$250,090	\$259,430	\$266,850	\$274,540	\$282,530
Operating	\$3,241,365	\$2,765,560	\$2,150,396	\$3,940,760	(\$129,210)	\$3,811,550	\$4,088,080	\$4,225,920	\$4,368,870	\$4,517,760
81200 - Capital Projects	\$2,329,122	\$279,500	\$279,500	\$99,500	\$0	\$99,500	\$492,000	\$177,000	\$131,500	\$615,750
Capital	\$2,329,122	\$279,500	\$279,500	\$99,500	\$0	\$99,500	\$492,000	\$177,000	\$131,500	\$615,750
General Fund Overhead	\$374,300	\$388,700	\$388,700	\$250,300	\$0	\$250,300	\$271,600	\$281,100	\$290,900	\$301,100
IT Overhead	\$30,000	\$35,200	\$35,200	\$31,000	\$0	\$31,000	\$31,930	\$34,370	\$32,720	\$37,260
Overhead Allocations	\$404,300	\$423,900	\$423,900	\$281,300	\$0	\$281,300	\$303,530	\$315,470	\$323,620	\$338,360
To the AMP Fund	\$92,600	\$2,098,010	\$2,098,010	\$330,300	\$0	\$330,300	\$0	\$0	\$0	\$0
To the General Fund	\$78,630	\$73,640	\$73,640	\$74,850	\$0	\$74,850	\$80,000	\$83,320	\$86,810	\$90,470
To the Employee Housing Fund	\$44,200	\$11,050	\$11,050	\$44,200	\$0	\$44,200	\$48,600	\$50,100	\$51,600	\$53,100
Other Transfers	\$215,430	\$2,182,700	\$2,182,700	\$449,350	\$0	\$449,350	\$128,600	\$133,420	\$138,410	\$143,570
Transfers Out	\$619,730	\$2,606,600	\$2,606,600	\$730,650	\$0	\$730,650	\$432,130	\$448,890	\$462,030	\$481,930
Total Uses	\$6,190,217	\$5,651,660	\$5,036,496	\$4,770,910	(\$129,210)	\$4,641,700	\$5,012,210	\$4,851,810	\$4,962,400	\$5,615,440
Targeted Reserve (12.5% of Uses)	\$773,777	\$706,458	\$629,562	\$596,364		\$580,213	\$626,526	\$606,476	\$620,300	\$701,930
Ending Fund Balance	\$7,613,252	\$6,040,582	\$9,368,619	\$9,535,979		\$9,665,189	\$10,253,679	\$11,139,059	\$12,094,229	\$12,577,679
Ending Balance as % of Targeted Reserve	984%	855%	1,488%	1,599%		1,666%	1,637%	1,837%	1,950%	1,792%
Over/(Short) of Targeted Reserve	\$6,839,475	\$5,334,124	\$8,739,057	\$8,939,615		\$9,084,977	\$9,627,153	\$10,532,583	\$11,473,929	\$11,875,749
Change in Fund Balance	\$1,427,386	(\$1,572,670)	\$1,755,694	\$167,360	\$129,210	\$296,570	\$588,490	\$885,380	\$955,170	\$483,450

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51359 Rubey Park Maintenance - 2021	Annual maintenance and repair of the Rubey Park Transit facility.	\$82,500
51360 Bus Stop Improvement Plan - 2021	Annual repairs and improvements to city bus stops.	\$17,000
141 - Transportation Fund Subtotal		\$99,500

2021-2025 Capital Budget

141 - Transportation Fund

Project Number and Title	2021	2022	2023	2024	2025
51359 Rubey Park Maintenance - 2021	\$82,500				
51360 Bus Stop Improvement Plan - 2021	\$17,000				
50541 Shuttle Replacement - Out Years		\$330,000			\$464,000
50538 Rubey Park Maintenance - Out Years		\$82,500	\$82,500	\$82,500	\$82,500
50539 Fleet - Transportation - Out Years		\$61,500	\$76,500	\$31,000	\$50,000
50540 Bus Stop Improvement Plan - Out Years		\$17,000	\$18,000	\$18,000	\$18,000
50711 Core City Network - Transportation - Out Years		\$1,000			\$1,250
Grand Total	\$99,500	\$492,000	\$177,000	\$131,500	\$615,750



Housing Development Fund Information

Fund Description and Purpose

The Affordable Housing Fund was set up to develop and maintain affordable housing options for the local and seasonal workforce in Aspen. The fund is used to purchase land, develop it into a variety of housing options, from shared temporary housing to multi-family developments, and preserve existing affordable housing stock.



Community
Engagement



Protect our
Environment



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

The City has been able to keep its affordable housing projects in the planning and design stages, such as the Burlingame Ranch Phase 3 construction design and procurement process as well as the Lumberyard conceptual design process, on schedule despite the COVID-19 mitigation measures in place throughout 2020. Construction of the Burlingame Ranch Phase 3 affordable housing project remains on schedule to begin March 2021, and the Lumberyard project remains on its tentative schedule to begin construction in 2024.

No major impacts are anticipated from the Asset Management Team in managing building maintenance and upkeep.

Sources of Funding

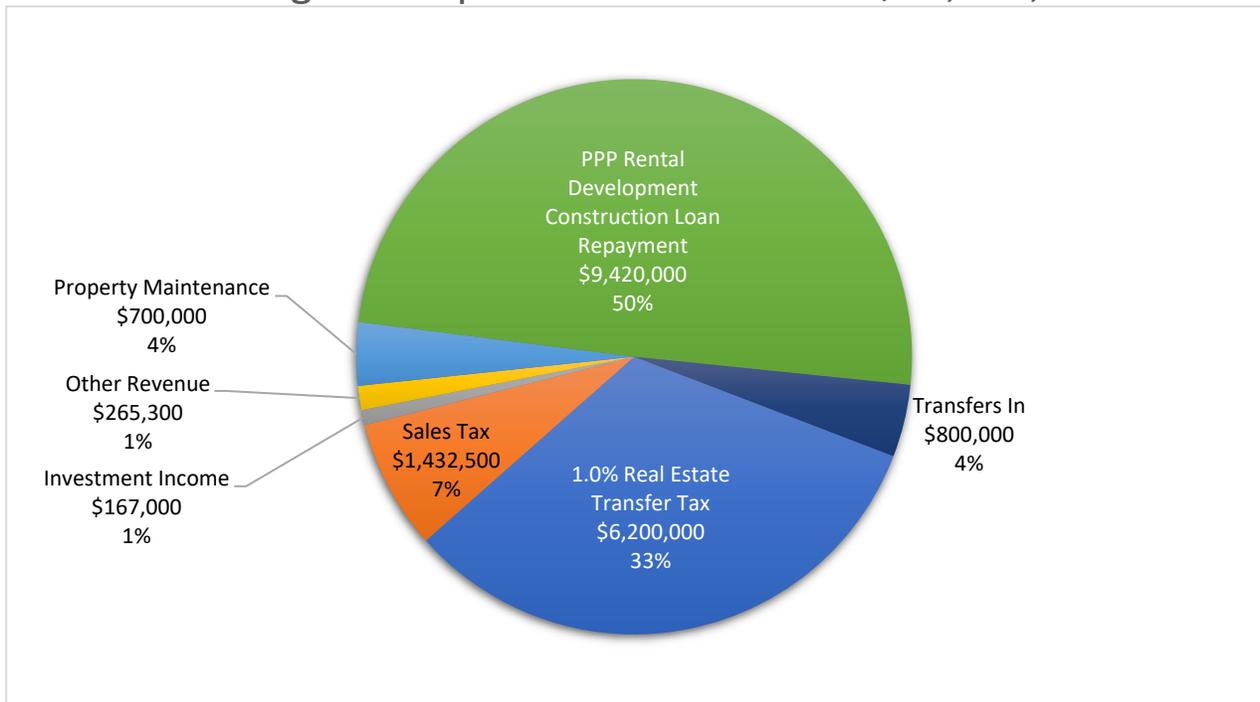
The City of Aspen assesses two real estate transfer taxes, due upon the purchase of all real property within the city limits of Aspen. The Wheeler Opera Real Estate Transfer Tax (WRETT) is assessed at 0.5% of the entire transaction, and the Housing Real Estate Transfer Tax (HRETT) of 1.0%, assessed to the remainder of the transaction after the first \$100,000 is deducted to reduce impact on affordable housing purchasers. This HRETT tax, plus a 45% share of a 0.45% City sales tax, are the main revenue sources for this fund, aside from contractual arrangements such as the Public Private Partnership Rental Development Construction loan repayment by its developer. The Aspen Pitkin County Housing Authority (APCHA) provides the management and oversight of properties developed by the City.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the total Housing Development Fund collections of \$18,984,800 for 2021, an estimated 49.6% is a Public Private Partnership rental development construction loan repayment, and 4.2% from the Marolt Housing Fund from excess revenues. The other funding sources include 32.7% from the 1.0% HRETT, 7.5% from sales tax, and the remainder from other miscellaneous items. 2021 revenue is budgeted at 35.4% over the 2020 forecast, primarily due to the PPP Rental Development Construction loan repayment being pushed into 2021, offset by significantly higher than anticipated HRETT collections.

Housing Development Fund Sources: \$18,984,800



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Housing Development Fund of \$35,909,334, we anticipate a decrease of \$23,733,890, which is a 66.1% change to the fund balance, ending the year with \$12,175,444 primarily due to construction of Burlingame Phase 3.

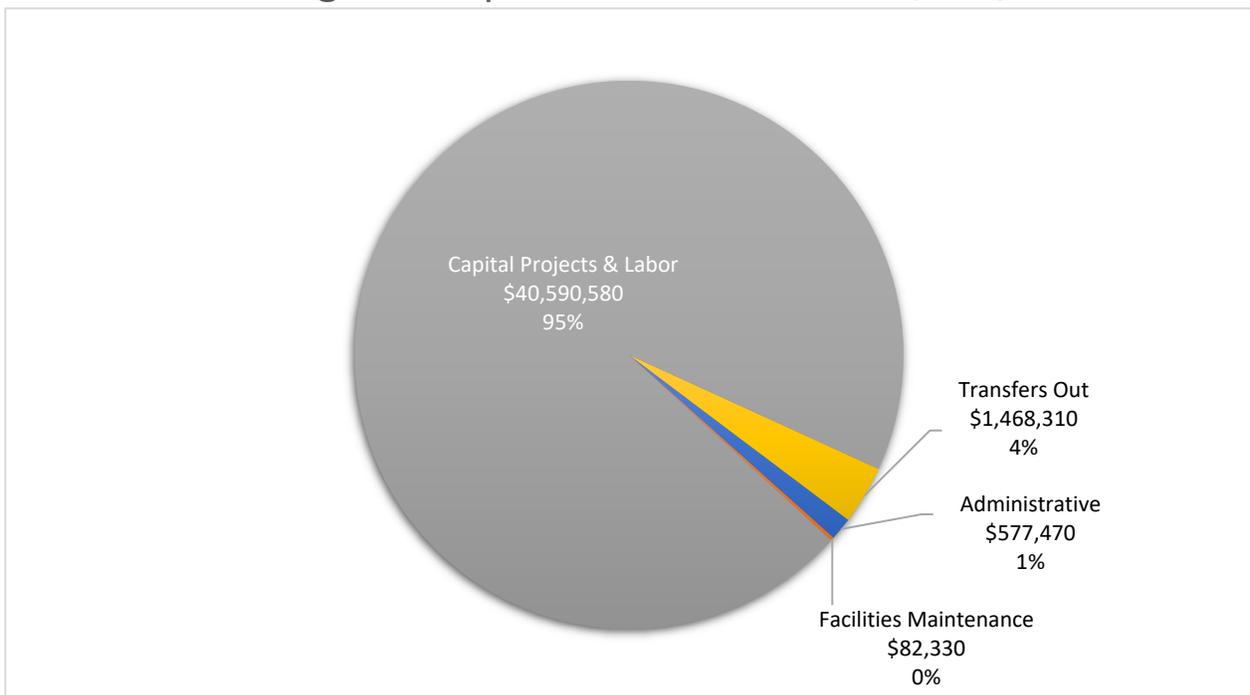
Supplemental Requests

For 2021, no supplemental requests are recommended for the Housing Development Fund.

Uses Highlights for 2021

The Housing Development Fund's total budget is \$42,718,690 for 2021. An estimated 95.0% of the budgeted expenditures are planned for capital projects, 3.4% for interfund transfer, 1.4% for administration of the fund, and the remainder for other miscellaneous items. Overall, the total uses are budgeted at 159.1% over 2020's budget. The fund balance has increased for several years to pay for the Burlingame Phase 3 construction project, which will be under construction through 2021.

Housing Development Fund Uses: \$42,718,690



City of Aspen Budget
150 - Housing Development Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$47,551,435	\$53,571,379	\$53,571,381	\$35,909,334		\$35,909,334	\$12,175,444	\$3,288,164	\$16,902,144	\$30,747,824
41400 - Total Real Estate Transfer Tax	\$8,439,265	\$3,803,500	\$10,400,000	\$6,200,000	\$0	\$6,200,000	\$7,566,000	\$7,944,000	\$8,341,000	\$8,758,000
41222 - Sales Tax	\$1,655,170	\$1,081,600	\$1,370,700	\$1,432,500	\$0	\$1,432,500	\$1,646,160	\$1,843,700	\$1,917,450	\$1,994,150
Investment Income	\$1,449,509	\$469,310	\$401,790	\$167,000	\$0	\$167,000	\$243,510	\$65,760	\$338,040	\$614,960
Other Revenues	\$1,159,805	\$260,100	\$400,000	\$265,300	\$0	\$265,300	\$270,600	\$276,000	\$281,500	\$287,100
Non-Classified	\$12,703,749	\$5,614,510	\$12,572,490	\$8,064,800	\$0	\$8,064,800	\$9,726,270	\$10,129,460	\$10,877,990	\$11,654,210
11932 - Housing Development Properties	\$800,332	\$10,013,650	\$700,000	\$10,120,000	\$0	\$10,120,000	\$13,214,000	\$8,228,280	\$3,000,000	\$1,000,000
Property / Facilities Maintenance	\$800,332	\$10,013,650	\$700,000	\$10,120,000	\$0	\$10,120,000	\$13,214,000	\$8,228,280	\$3,000,000	\$1,000,000
New Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000,000	\$0
81200 - Capital Projects	\$280,238	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Sources for Capital Projects	\$280,238	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000,000	\$0
Revenues In	\$13,784,319	\$15,628,160	\$13,272,490	\$18,184,800	\$0	\$18,184,800	\$22,940,270	\$18,357,740	\$53,877,990	\$12,654,210
From the Truscott Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000	\$150,000	\$150,000
From the Marolt Housing Fund	\$0	\$1,700,000	\$750,000	\$800,000	\$0	\$800,000	\$750,000	\$750,000	\$750,000	\$800,000
Transfers In	\$0	\$1,700,000	\$750,000	\$800,000	\$0	\$800,000	\$750,000	\$900,000	\$900,000	\$950,000
Total Revenues	\$13,784,319	\$17,328,160	\$14,022,490	\$18,984,800	\$0	\$18,984,800	\$23,690,270	\$19,257,740	\$54,777,990	\$13,604,210
00000 - Non-Classified	\$0	\$1,500,000	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$0	\$1,500,000	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$458,825	\$483,700	\$483,700	\$557,870	\$220	\$558,090	\$499,450	\$510,680	\$522,200	\$534,020
10040 - Sales Tax Refunds	\$17,496	\$16,340	\$16,340	\$19,000	\$0	\$19,000	\$19,400	\$19,800	\$20,200	\$20,600
10050 - Minor Capital Outlay	\$0	\$1,120	\$1,120	\$380	\$0	\$380	\$390	\$400	\$410	\$420
Administrative	\$476,321	\$501,160	\$501,160	\$577,250	\$220	\$577,470	\$519,240	\$530,880	\$542,810	\$555,040
11932 - Housing Development Properties	\$56,560	\$68,530	\$68,530	\$68,530	\$0	\$68,530	\$69,900	\$71,290	\$72,700	\$74,160
11999 - Other Facility / Maintenance	\$12,090	\$13,800	\$13,800	\$13,800	\$0	\$13,800	\$14,080	\$14,360	\$14,650	\$14,940
Property / Facilities Maintenance	\$68,650	\$82,330	\$82,330	\$82,330	\$0	\$82,330	\$83,980	\$85,650	\$87,350	\$89,100
Operating	\$544,971	\$2,083,490	\$2,083,490	\$659,580	\$220	\$659,800	\$603,220	\$616,530	\$630,160	\$644,140
81100 - Capital Labor	\$85,892	\$85,070	\$85,070	\$90,260	\$320	\$90,580	\$95,600	\$99,400	\$103,360	\$107,510
81200 - Capital Projects	\$5,392,962	\$27,345,277	\$27,345,277	\$40,500,000	\$0	\$40,500,000	\$30,300,000	\$3,300,000	\$35,000,000	\$35,000,000
Capital	\$5,478,854	\$27,430,347	\$27,430,347	\$40,590,260	\$320	\$40,590,580	\$30,395,600	\$3,399,400	\$35,103,360	\$35,107,510

City of Aspen Budget
150 - Housing Development Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
General Fund Overhead	\$671,300	\$893,400	\$893,400	\$1,291,000	\$0	\$1,291,000	\$1,400,700	\$1,449,700	\$1,500,400	\$1,552,900
IT Overhead	\$6,100	\$1,200	\$1,200	\$1,000	\$0	\$1,000	\$1,030	\$1,110	\$1,060	\$1,210
Overhead Allocations	\$677,400	\$894,600	\$894,600	\$1,292,000	\$0	\$1,292,000	\$1,401,730	\$1,450,810	\$1,501,460	\$1,554,110
To the General Fund	\$5,100	\$5,100	\$5,100	\$5,460	\$0	\$5,460	\$5,840	\$6,080	\$6,330	\$6,600
New Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,691,000	\$3,691,000
To the Debt Service Fund	\$83,050	\$171,000	\$171,000	\$170,850	\$0	\$170,850	\$171,160	\$170,940	\$0	\$0
To the Truscott Housing Fund	\$975,000	\$1,100,000	\$1,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Transfers	\$1,063,150	\$1,276,100	\$1,276,100	\$176,310	\$0	\$176,310	\$177,000	\$177,020	\$3,697,330	\$3,697,600
Transfers Out	\$1,740,550	\$2,170,700	\$2,170,700	\$1,468,310	\$0	\$1,468,310	\$1,578,730	\$1,627,830	\$5,198,790	\$5,251,710
Total Uses	\$7,764,374	\$31,684,537	\$31,684,537	\$42,718,150	\$540	\$42,718,690	\$32,577,550	\$5,643,760	\$40,932,310	\$41,003,360
Ending Fund Balance	\$53,571,379	\$39,215,002	\$35,909,334	\$12,175,984		\$12,175,444	\$3,288,164	\$16,902,144	\$30,747,824	\$3,348,674
Change in Fund Balance	\$6,019,944	(\$14,356,377)	(\$17,662,047)	(\$23,733,350)	(\$540)	(\$23,733,890)	(\$8,887,280)	\$13,613,980	\$13,845,680	(\$27,399,150)

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	\$40,000,000
51225 Lumber Yard Housing Development	Lumber Yard Housing Development	\$500,000
150 - Housing Development Fund Subtotal		\$40,500,000

2021-2025 Capital Budget

150 - Housing Development Fund

Project Number and Title	2021	2022	2023	2024	2025
51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	\$40,000,000	\$10,000,000			
51225 Lumber Yard Housing Development	\$500,000	\$300,000	\$300,000	\$35,000,000	\$35,000,000
51418 Placeholder for Other Development Opportunities		\$20,000,000			
51091 Burlingame Phase 3 - Single Family Residence (2 units)			\$3,000,000		
Grand Total	\$40,500,000	\$30,300,000	\$3,300,000	\$35,000,000	\$35,000,000



Kids First Fund Information

Fund Description and Purpose

The Kids First Fund's mission is to partner with local daycare providers to improve both quality, affordability, and access to childcare for Aspen's residents and workforce. The program offers teacher incentives, capital and quality improvement grants, targeted financial aid and per head subsidies for childcare programs located within Pitkin County.



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

The Kid First fund has experienced challenges in several areas. The first is delivering services, doing observations, consultations, and providing support to the childcare programs virtually, which limits our ability to provide quality improvement assessments and remedy issues on the spot. The other area of concern is our ability to do community outreach without holding public events. We have used our website, social media, emails and other virtual networks to reach people, but it is not as effective, and much more time intensive.

Childcare programs continue to recruit, train, and retain qualified staff, even when many people do not choose to put themselves in a classroom. Programs have seen slow increases in enrollment at the same time they are trying to pay and keep the staff. The main concern is a program's ability to reopen after closing for two weeks after a positive COVID-19 case is detected to meet public health guidelines. The fund is working on a plan to provide a subsidy to programs that close for 2 weeks, to help ensure that they are able to reopen, and to avoid passing along too much of a financial burden to families who would otherwise have to pay to keep their spots. Kids First staff also continue to be available for coaching and mental health consultations, especially to help address the stress on staff, families, and the community, from virtual schooling for older children.

Kids First staff looks forward to thinking intentionally about future meetings, public events, in-person trainings, and celebrations. We saw the childcare community really pull together in 2020, and will continue to ask for public recognition of the consistently great work they have been doing every day.

Sources of Funding

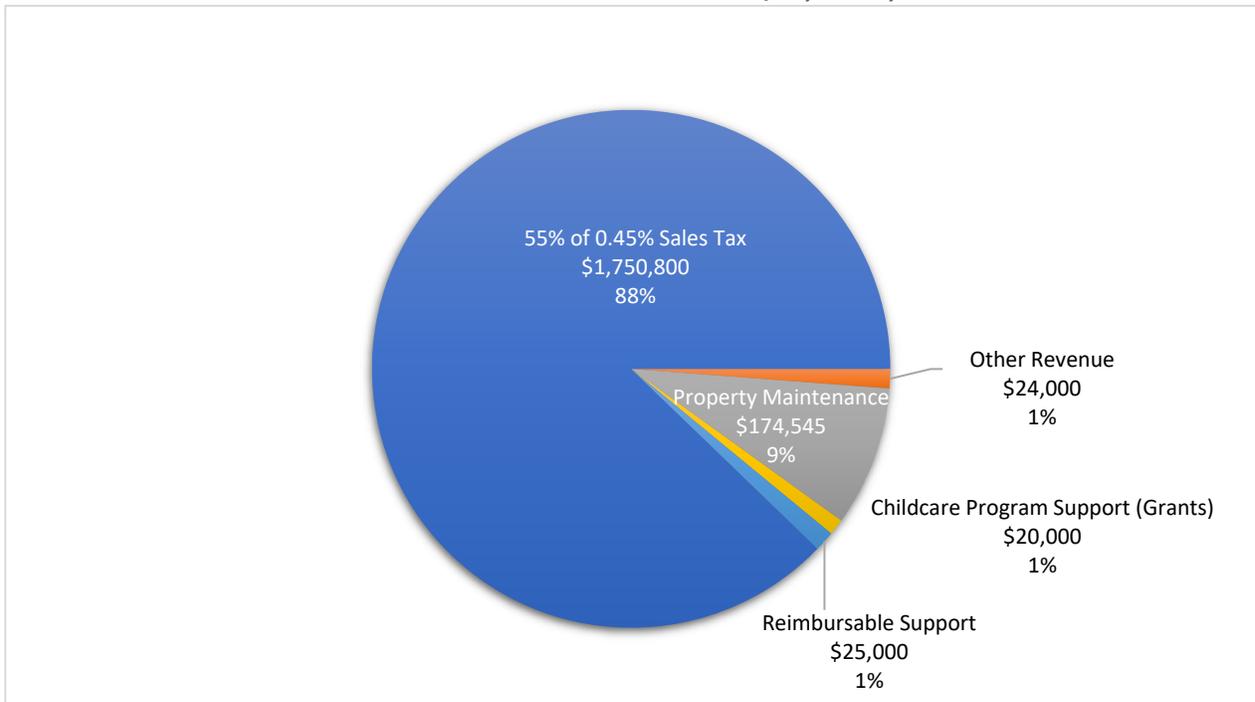
The main revenue source for this program is a 55% share of a 0.45% City sales tax.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$1,994,345 Kid's First Fund revenues projected for 2021, an estimated 87.8% of the revenues will be generated from the 55% of 0.45% city sales tax, and the remainder from other revenue items. The 2021 revenue expectation is budgeted at 4.3% over 2020 forecast, anticipating some recovery from COVID-19 pandemic.

Kids First Fund Sources: \$1,994,345



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Kids First Fund of \$4,866,062, we anticipate a decrease of \$609,295, which is a 12.5% change to the fund balance, ending the year with \$4,256,767. This may be offset partially from any unspent COVID-19 relief funds authorized by Council in spring 2020, and carried forward in a subsequent spring supplemental request.

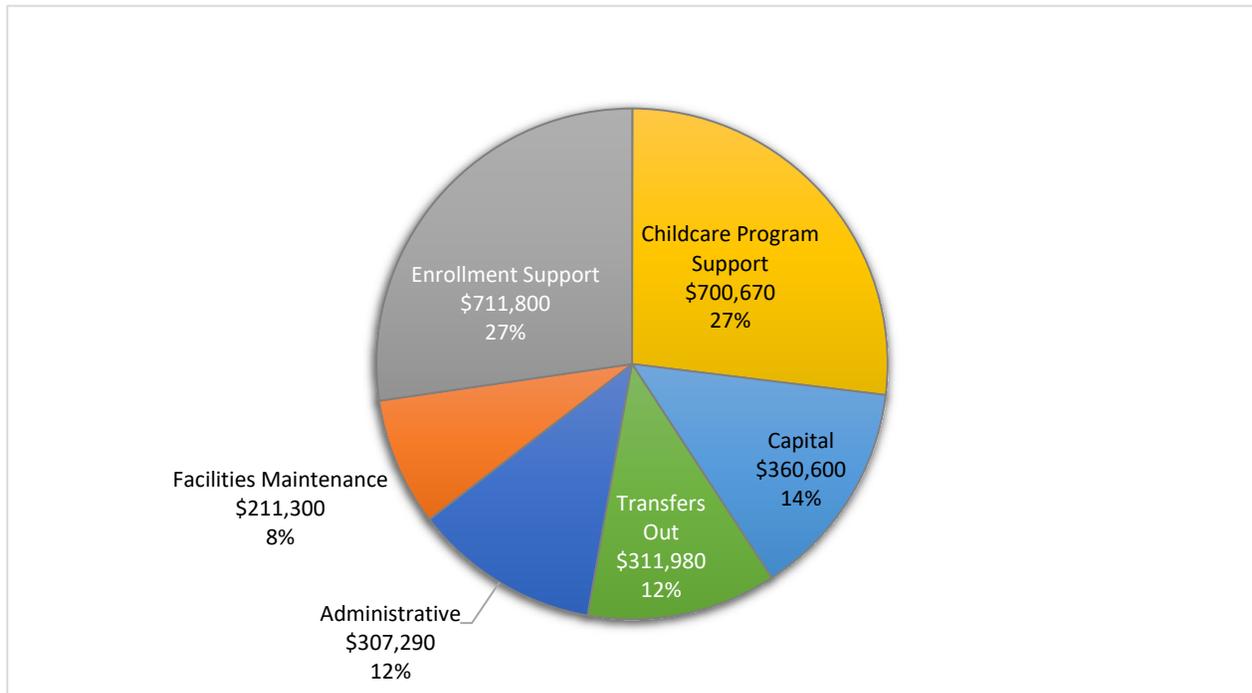
Supplemental Requests

For 2021, no supplemental requests are recommended for the Kids First Fund.

Uses Highlights for 2021

The Kids First Fund's total budget is \$2,603,640 for 2021. An estimated 27.3% of the budgeted expenditures will be to support enrollment and financial aid, 26.9% for childcare program support, 11.8% for administration, 13.8% for capital projects, 8.1% for facilities maintenance costs, and the remainder allocated for other miscellaneous items. Overall, the total uses are budgeted at 3.9% below 2020's budget.

Kids First Fund Uses: \$2,603,640



City of Aspen Budget
152 - Kids First Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$5,606,019	\$6,230,773	\$6,230,769	\$4,866,062		\$4,866,062	\$4,256,767	\$4,013,236	\$3,766,596	\$3,934,866
41222 - Sales Tax	\$2,021,896	\$1,321,900	\$1,675,300	\$1,750,800	\$0	\$1,750,800	\$2,012,100	\$2,253,550	\$2,343,690	\$2,437,440
Investment Income	\$164,693	\$111,220	\$46,730	\$23,000	\$0	\$23,000	\$42,570	\$60,200	\$75,330	\$78,700
Other Revenues	\$12,282	\$1,000	\$2,213	\$1,000	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Non-Classified	\$2,198,871	\$1,434,120	\$1,724,243	\$1,774,800	\$0	\$1,774,800	\$2,055,670	\$2,314,750	\$2,420,020	\$2,517,140
41210 - Quality Improvement Support	\$25,686	\$17,500	\$17,500	\$20,000	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
41230 - Reimbursable Support	\$35,173	\$20,000	\$15,000	\$25,000	\$0	\$25,000	\$25,500	\$26,010	\$26,530	\$27,060
Childcare Grants/ Reimbursable Support	\$60,859	\$37,500	\$32,500	\$45,000	\$0	\$45,000	\$45,500	\$46,010	\$46,530	\$47,060
11926 - Yellow Brick Building	\$175,892	\$183,705	\$155,400	\$174,545	\$0	\$174,545	\$178,040	\$181,600	\$185,230	\$188,930
Property / Facilities Maintenance	\$175,892	\$183,705	\$155,400	\$174,545	\$0	\$174,545	\$178,040	\$181,600	\$185,230	\$188,930
Revenues In	\$2,435,622	\$1,655,325	\$1,912,143	\$1,994,345	\$0	\$1,994,345	\$2,279,210	\$2,542,360	\$2,651,780	\$2,753,130
Total Revenues	\$2,435,622	\$1,655,325	\$1,912,143	\$1,994,345	\$0	\$1,994,345	\$2,279,210	\$2,542,360	\$2,651,780	\$2,753,130
00000 - Non-Classified	\$0	\$63,730	\$63,730	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$0	\$63,730	\$63,730	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$226,512	\$257,860	\$257,860	\$252,680	\$800	\$253,480	\$266,410	\$276,220	\$286,480	\$297,190
10020 - Long Range Planning	\$11,595	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10030 - Public Outreach	\$7,708	\$27,070	\$27,070	\$27,070	\$0	\$27,070	\$27,610	\$28,150	\$28,720	\$29,290
10040 - Sales Tax Refunds	\$21,436	\$21,000	\$21,000	\$23,000	\$0	\$23,000	\$23,500	\$24,000	\$24,500	\$25,000
10050 - Minor Capital Outlay	\$1,120	\$20,280	\$20,280	\$3,740	\$0	\$3,740	\$3,810	\$3,880	\$3,950	\$4,030
Administrative	\$268,371	\$351,210	\$351,210	\$306,490	\$800	\$307,290	\$321,330	\$332,250	\$343,650	\$355,510
41110 - Financial Aid	\$318,321	\$1,449,050	\$1,449,050	\$445,910	\$430	\$446,340	\$458,800	\$469,720	\$480,960	\$492,540
41120 - Operational Subsidies	\$257,298	\$265,460	\$265,460	\$265,460	\$0	\$265,460	\$270,770	\$276,190	\$281,710	\$287,340
Enrollment Support	\$575,619	\$1,714,510	\$1,714,510	\$711,370	\$430	\$711,800	\$729,570	\$745,910	\$762,670	\$779,880
41210 - Quality Improvement Support	\$257,338	\$329,540	\$329,540	\$416,110	\$1,610	\$417,720	\$437,550	\$451,050	\$465,210	\$480,080
41220 - Technical and Operational Support	\$54,785	\$120,000	\$120,000	\$120,000	\$0	\$120,000	\$122,400	\$124,850	\$127,350	\$129,900
41230 - Reimbursable Support	\$137,668	\$166,680	\$166,680	\$162,050	\$900	\$162,950	\$174,140	\$181,450	\$189,130	\$197,240
Childcare Program Support	\$449,791	\$616,220	\$616,220	\$698,160	\$2,510	\$700,670	\$734,090	\$757,350	\$781,690	\$807,220
11926 - Yellow Brick Building	\$204,100	\$212,320	\$212,320	\$210,550	\$750	\$211,300	\$221,720	\$229,170	\$236,970	\$245,110
Property / Facilities Maintenance	\$204,100	\$212,320	\$212,320	\$210,550	\$750	\$211,300	\$221,720	\$229,170	\$236,970	\$245,110
Operating	\$1,497,880	\$2,957,990	\$2,957,990	\$1,926,570	\$4,490	\$1,931,060	\$2,006,710	\$2,064,680	\$2,124,980	\$2,187,720

**City of Aspen Budget
152 - Kids First Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
81200 - Capital Projects	\$12,178	\$50,750	\$50,750	\$360,600	\$0	\$360,600	\$178,651	\$373,800	\$0	\$7,250
Capital	\$12,178	\$50,750	\$50,750	\$360,600	\$0	\$360,600	\$178,651	\$373,800	\$0	\$7,250
General Fund Overhead	\$182,900	\$191,800	\$191,800	\$187,900	\$0	\$187,900	\$203,900	\$211,000	\$218,400	\$226,000
IT Overhead	\$41,600	\$47,000	\$47,000	\$41,400	\$0	\$41,400	\$42,640	\$45,890	\$43,690	\$49,750
Overhead Allocations	\$224,500	\$238,800	\$238,800	\$229,300	\$0	\$229,300	\$246,540	\$256,890	\$262,090	\$275,750
To the General Fund	\$9,210	\$12,510	\$12,510	\$6,680	\$0	\$6,680	\$7,140	\$7,430	\$7,740	\$8,070
To the Employee Housing Fund	\$67,100	\$16,800	\$16,800	\$76,000	\$0	\$76,000	\$83,700	\$86,200	\$88,700	\$91,300
Other Transfers	\$76,310	\$29,310	\$29,310	\$82,680	\$0	\$82,680	\$90,840	\$93,630	\$96,440	\$99,370
Transfers Out	\$300,810	\$268,110	\$268,110	\$311,980	\$0	\$311,980	\$337,380	\$350,520	\$358,530	\$375,120
Total Uses	\$1,810,868	\$3,276,850	\$3,276,850	\$2,599,150	\$4,490	\$2,603,640	\$2,522,741	\$2,789,000	\$2,483,510	\$2,570,090
Targeted Reserve (12.5% of Uses)	\$226,358	\$409,606	\$409,606	\$324,894		\$325,455	\$315,343	\$348,625	\$310,439	\$321,261
Ending Fund Balance	\$6,230,773	\$4,609,248	\$4,866,062	\$4,261,257		\$4,256,767	\$4,013,236	\$3,766,596	\$3,934,866	\$4,117,906
Ending Balance as % of Targeted Reserve	2,753%	1,125%	1,188%	1,312%		1,308%	1,273%	1,080%	1,268%	1,282%
Over/(Short) of Targeted Reserve	\$6,004,414	\$4,199,641	\$4,456,456	\$3,936,363		\$3,931,312	\$3,697,893	\$3,417,971	\$3,624,427	\$3,796,645
Change in Fund Balance	\$624,754	(\$1,621,525)	(\$1,364,707)	(\$604,805)	(\$4,490)	(\$609,295)	(\$243,531)	(\$246,640)	\$168,270	\$183,040

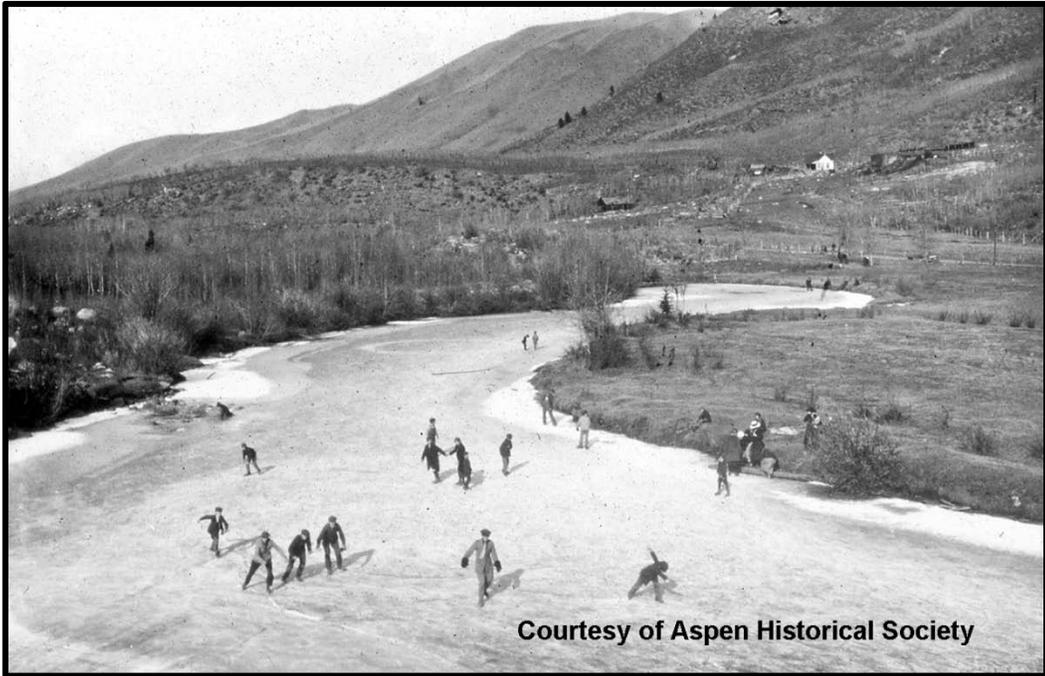
2021 Capital Project Descriptions

Project Name	Description	2021 Amount
50547 Mechanical - Yellow Brick	Mechanical work includes: replacement of boilers and air handling units as well as HVAC testing and modifications to the controls and system. As an alternative, council has asked us to determine the cost for an electric heat system. This will substantially increase the cost; we will bring information to a council work session for direction.	\$198,600
51161 Childcare Capacity - (Planning and Design)	Planning and design for potential increased childcare physical space.	\$150,000
51413 Basement Plumbing Sump	Replacement of a basement sewage pump.	\$12,000
152 - Kids First Fund Subtotal		\$360,600

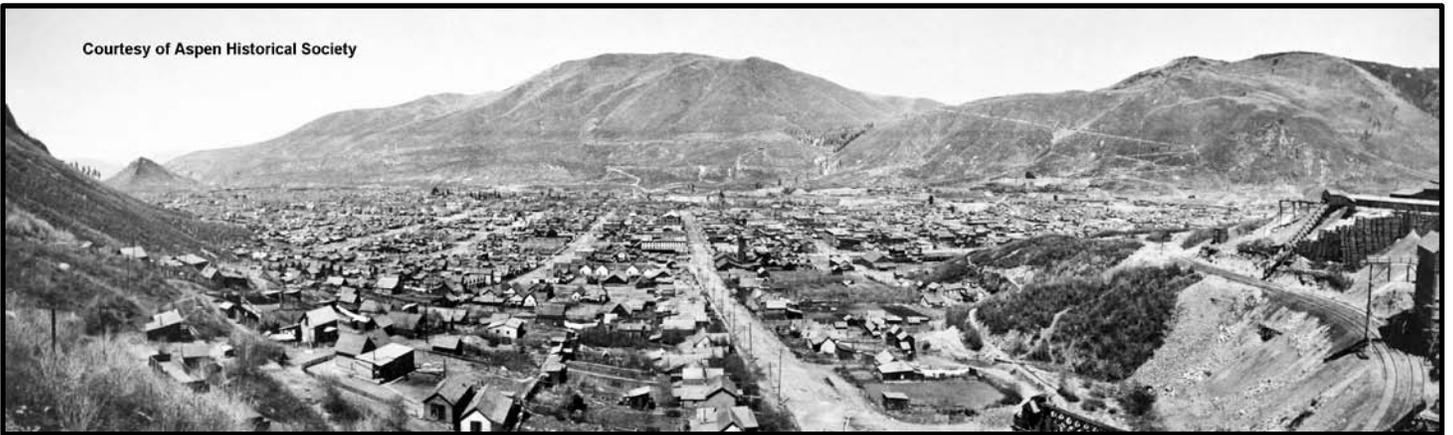
2021-2025 Capital Budget

152 - Kids First Fund

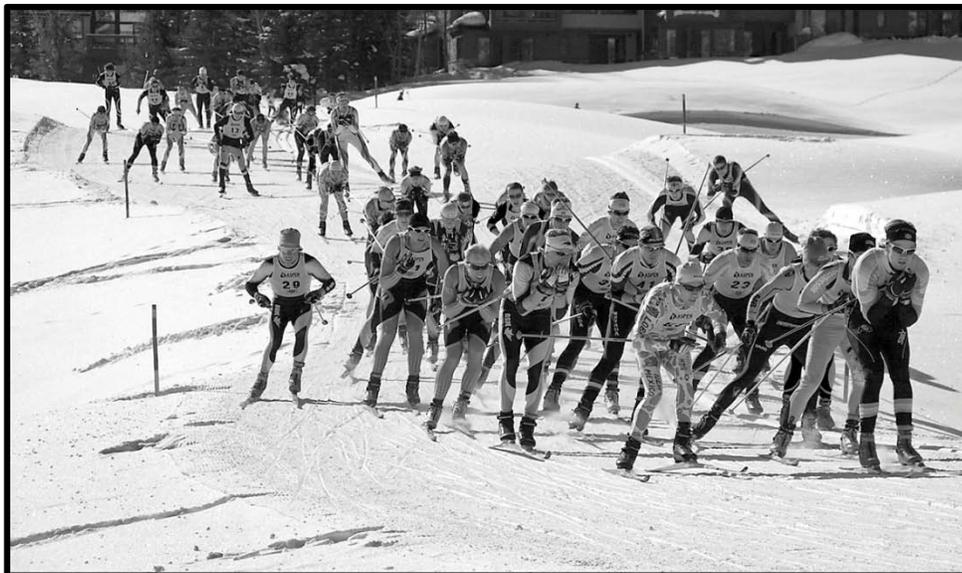
Project Number and Title	2021	2022	2023	2024	2025
50547 Mechanical - Yellow Brick	\$198,600				
51161 Childcare Capacity - (Planning and Design)	\$150,000				
51413 Basement Plumbing Sump	\$12,000				
51414 Replacement of Common Area Flooring - Yellow Brick		\$145,951			
50552 Exterior - Yellow Brick Building		\$32,100			
50712 Core City Network - Kids First - Out Years		\$600			\$1,250
50550 Fire/Life Safety - Yellow Brick			\$197,100		
50551 Plumbing - Yellow Brick			\$101,700		
51416 West Entrance Repairs			\$75,000		
50545 Structure - Yellow Brick					\$6,000
Grand Total	\$360,600	\$178,651	\$373,800	\$0	\$7,250



Courtesy of Aspen Historical Society



Courtesy of Aspen Historical Society



Stormwater Fund Information

Fund Description and Purpose

Aspen citizens approved a special property tax in November 2007 to address the conveyance and treatment of stormwater runoff and the diminishing revenues from a system development fee. The fund tackles the stormwater issues using traditional pipe conveyance, natural filtration techniques (the biggest examples being the Jennie Adair Wetlands and John Denver Sanctuary), and street sweeping.



Safe & Lived-in
Community of Choice



Smart, customer
Focused Government



Protect our
Environment

COVID-19 Impact and Response

Permit reviews and site inspections have been impacted and complicated by COVID-19 related health orders, requiring additional resources and virtual solutions. Staff has adjusted well and anticipate further, minor adjustments and modifications as health orders change. Construction projects are expected to be more costly as public health orders require additional time, materials, and equipment to navigate. This could result in additional funding needed for projects that have not yet been allocated in the Stormwater Fund budget in future years.

Sources of Funding

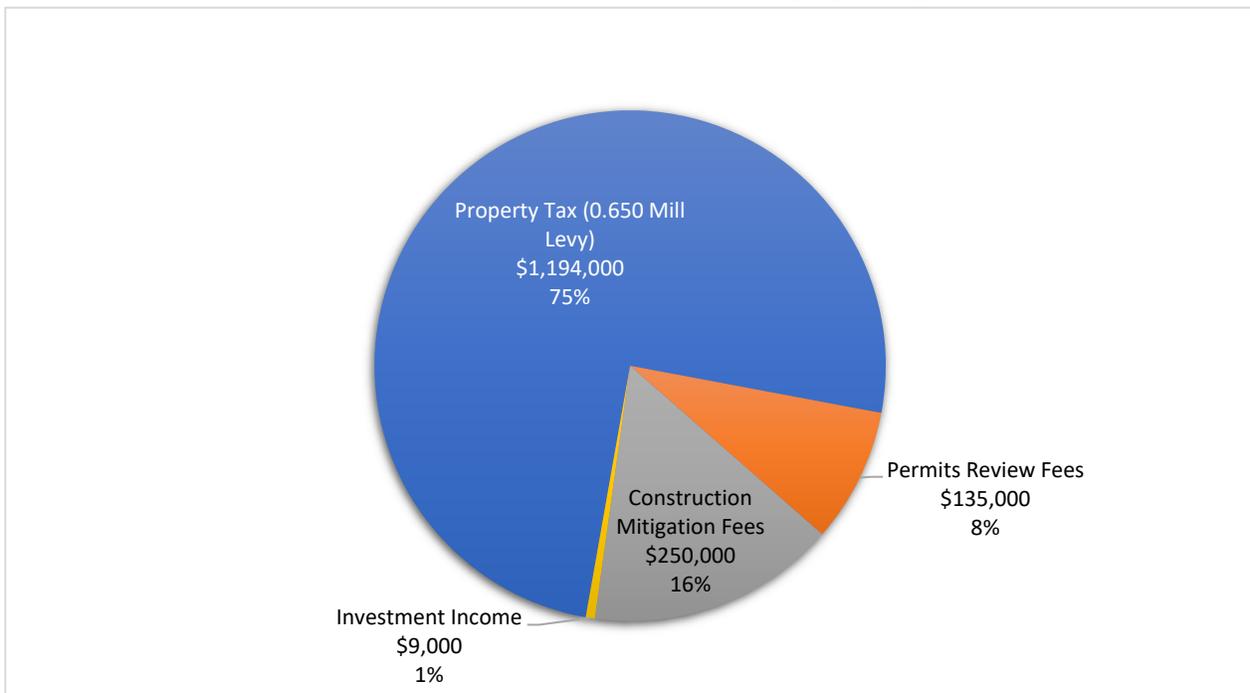
The City applies the maximum 0.650 mills for the dedicated Stormwater mill levy based on Council direction in 2018. Revenues fluctuate according to property valuations, and the mill levy is not subject to TABOR limitations.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$1,588,000 budgeted in 2021, an estimated 75.2% will be from the 0.650 mill levy, 8.5% from permit review fees, 15.7% from construction mitigation fees, and the remainder from other miscellaneous items. The 2021 revenue expectation is budgeted at 2.0% below 2020's forecast.

Stormwater Fund Sources: \$1,588,000



Fund Balance Changes

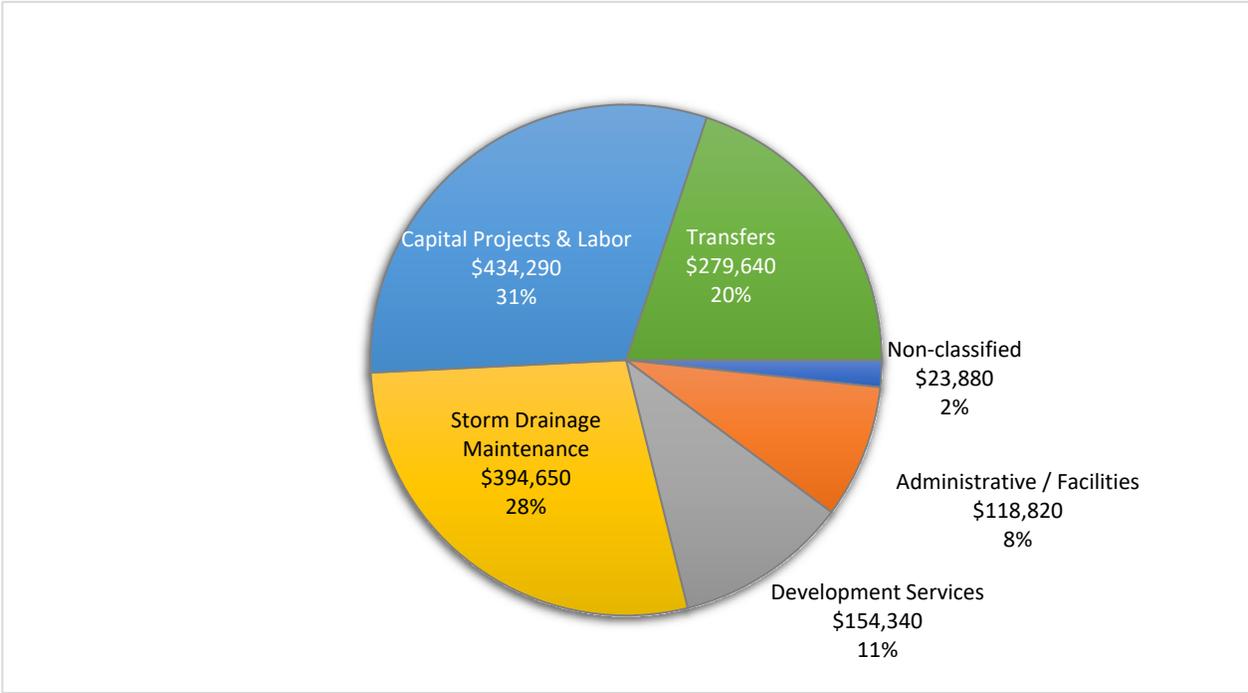
From the forecasted opening balance on January 1, 2021 in the Stormwater Fund of \$1,868,784, we anticipate an increase of \$182,380, which is a 9.8% change to the fund balance, ending the year with \$2,051,164. This is primarily due to a projected increase in construction mitigation fees.

Supplemental Requests

For 2021, no supplemental requests are recommended for the Stormwater Fund.

The Stormwater Fund's total budget is \$1,405,620 for 2021. An estimated 28.1% of the budgeted expenditures is planned for storm drainage maintenance, 19.9% for interfund transfers, 11.0% for development services, 6.0% for capital projects, and the remainder allocated for administrative and facilities maintenance costs. Overall, the total uses are budgeted at 3.0% over 2020's budget, including the supplemental requests.

Stormwater Fund Uses: \$1,405,620



**City of Aspen Budget
160 - Stormwater Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$1,898,024	\$1,649,436	\$1,649,441	\$1,868,784		\$1,868,784	\$2,051,164	\$2,529,894	\$2,993,874	\$3,495,944
41110 - Real Property	\$1,056,054	\$1,194,000	\$1,194,000	\$1,194,000	\$0	\$1,194,000	\$1,241,800	\$1,241,800	\$1,291,500	\$1,291,500
42224 - Building Permit Review Fees	\$155,085	\$135,000	\$135,000	\$135,000	\$0	\$135,000	\$137,700	\$140,450	\$143,260	\$146,130
44412 - Construction Mitigation Fees	\$178,110	\$90,000	\$250,000	\$250,000	\$0	\$250,000	\$255,000	\$260,100	\$265,300	\$270,610
45320 - In Lieu Of Development Fees	\$79	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	\$59,029	\$17,490	\$12,370	\$9,000	\$0	\$9,000	\$20,510	\$37,950	\$59,880	\$69,920
Other Revenues	\$1,251	\$0	\$28,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues In	\$1,449,607	\$1,436,490	\$1,619,870	\$1,588,000	\$0	\$1,588,000	\$1,655,010	\$1,680,300	\$1,759,940	\$1,778,160
From the AMP Fund	\$95,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$95,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$1,545,487	\$1,436,490	\$1,619,870	\$1,588,000	\$0	\$1,588,000	\$1,655,010	\$1,680,300	\$1,759,940	\$1,778,160
00000 - Non-Classified	\$21,155	\$85,270	\$85,270	\$23,880	\$0	\$23,880	\$24,360	\$24,850	\$25,350	\$25,860
Non-Classified	\$21,155	\$85,270	\$85,270	\$23,880	\$0	\$23,880	\$24,360	\$24,850	\$25,350	\$25,860
10010 - General Administrative	\$46,426	\$61,410	\$61,410	\$62,060	(\$4,520)	\$57,540	\$73,450	\$75,790	\$78,190	\$80,690
10050 - Minor Capital Outlay	\$0	\$4,070	\$4,070	\$750	\$0	\$750	\$770	\$790	\$810	\$830
Administrative	\$46,426	\$65,480	\$65,480	\$62,810	(\$4,520)	\$58,290	\$74,220	\$76,580	\$79,000	\$81,520
12110 - Development Review	\$92,313	\$88,830	\$88,830	\$83,470	\$380	\$83,850	\$88,950	\$92,590	\$96,420	\$100,430
12210 - Inspection And Enforcement	\$29,612	\$29,180	\$29,180	\$30,280	\$140	\$30,420	\$32,250	\$33,560	\$34,930	\$36,370
12310 - Long Range Planning / Policy	\$38,394	\$37,520	\$37,520	\$39,910	\$160	\$40,070	\$50,050	\$52,020	\$54,090	\$56,260
Development Services	\$160,319	\$155,530	\$155,530	\$153,660	\$680	\$154,340	\$171,250	\$178,170	\$185,440	\$193,060
35010 - Drainage Infrastructure Maintenance	\$48,341	\$58,300	\$58,300	\$66,530	\$140	\$66,670	\$76,810	\$79,030	\$81,370	\$83,790
35020 - Natural Treatment Area Maintenance	\$106,520	\$170,630	\$170,630	\$176,320	(\$8,410)	\$167,910	\$189,320	\$196,980	\$205,040	\$213,510
35030 - Streets And Vault Area Maintenance	\$127,236	\$152,870	\$152,870	\$168,520	(\$8,450)	\$160,070	\$178,840	\$185,610	\$192,690	\$200,110
Storm Drainage	\$282,096	\$381,800	\$381,800	\$411,370	(\$16,720)	\$394,650	\$444,970	\$461,620	\$479,100	\$497,410
11904 - Mill Street Annex	\$59,250	\$61,830	\$61,830	\$63,530	(\$3,000)	\$60,530	\$64,800	\$66,100	\$67,420	\$68,770
Property / Facilities Maintenance	\$59,250	\$61,830	\$61,830	\$63,530	(\$3,000)	\$60,530	\$64,800	\$66,100	\$67,420	\$68,770
Operating	\$569,245	\$749,910	\$749,910	\$715,250	(\$23,560)	\$691,690	\$779,600	\$807,320	\$836,310	\$866,620
81100 - Capital Labor	\$62,266	\$92,140	\$92,140	\$83,850	\$440	\$84,290	\$97,370	\$101,390	\$105,610	\$110,030
81200 - Capital Projects	\$726,028	\$291,667	\$291,667	\$350,000	\$0	\$350,000	\$0	\$0	\$0	\$0
Capital	\$788,294	\$383,807	\$383,807	\$433,850	\$440	\$434,290	\$97,370	\$101,390	\$105,610	\$110,030

**City of Aspen Budget
160 - Stormwater Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
General Fund Overhead	\$203,200	\$208,900	\$208,900	\$169,900	\$0	\$169,900	\$184,300	\$190,800	\$197,500	\$204,400
IT Overhead	\$7,300	\$2,800	\$2,800	\$2,300	\$0	\$2,300	\$2,370	\$2,550	\$2,430	\$2,770
Overhead Allocations	\$210,500	\$211,700	\$211,700	\$172,200	\$0	\$172,200	\$186,670	\$193,350	\$199,930	\$207,170
To the AMP Fund	\$76,616	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the General Fund	\$19,420	\$25,110	\$25,110	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Parks Fund	\$12,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Debt Service Fund	\$66,300	\$56,190	\$17,180	\$56,140	\$0	\$56,140	\$56,240	\$56,160	\$56,220	\$56,240
To the Employee Housing Fund	\$51,200	\$12,820	\$12,820	\$51,300	\$0	\$51,300	\$56,400	\$58,100	\$59,800	\$61,500
Other Transfers	\$226,036	\$94,120	\$55,110	\$107,440	\$0	\$107,440	\$112,640	\$114,260	\$116,020	\$117,740
Transfers Out	\$436,536	\$305,820	\$266,810	\$279,640	\$0	\$279,640	\$299,310	\$307,610	\$315,950	\$324,910
Total Uses	\$1,794,075	\$1,439,537	\$1,400,527	\$1,428,740	(\$23,120)	\$1,405,620	\$1,176,280	\$1,216,320	\$1,257,870	\$1,301,560
Targeted Reserve (12.5% of Uses)	\$224,259	\$179,942	\$175,066	\$178,593		\$175,703	\$147,035	\$152,040	\$157,234	\$162,695
Ending Fund Balance	\$1,649,436	\$1,646,389	\$1,868,784	\$2,028,044		\$2,051,164	\$2,529,894	\$2,993,874	\$3,495,944	\$3,972,544
Ending Balance as % of Targeted Reserve	736%	915%	1,067%	1,136%		1,167%	1,721%	1,969%	2,223%	2,442%
Over/(Short) of Targeted Reserve	\$1,425,177	\$1,466,447	\$1,693,718	\$1,849,452		\$1,875,462	\$2,382,859	\$2,841,834	\$3,338,710	\$3,809,849
Change in Fund Balance	(\$248,588)	(\$3,047)	\$219,343	\$159,260	\$23,120	\$182,380	\$478,730	\$463,980	\$502,070	\$476,600

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51164 Mill and Gibson WQ Improvement	Improvements to the outfall to remove pollutants from stormwater runoff in that basin, as well as necessary upgrades to improve capacity of Gibson Ave stormwater pipe.	\$350,000
160 - Stormwater Fund Subtotal		\$350,000

2021-2025 Capital Budget

160 - Stormwater Fund

Project Number and Title	2021	2022	2023	2024	2025
51164 Mill and Gibson WQ Improvement	\$350,000				
Grand Total	\$350,000	\$0	\$0	\$0	\$0



Debt Service Fund Information

Fund Description and Purpose

The Debt Service Fund consolidates all debt associated with General Governmental Funds (excluding enterprise funds which pay debt directly). For the City of Aspen, the majority of debt reflected in this fund relates to the Parks and Open Space program, and ongoing debt associated with the Isis Theater building, and certificates of participation (COPs) for the Aspen Police Department and the new City Hall, scheduled to open in mid-to-late 2021.



COVID-19 Impact and Response

No impact to the Debt Service Fund is anticipated as a result of COVID-19.

Sources of Funding

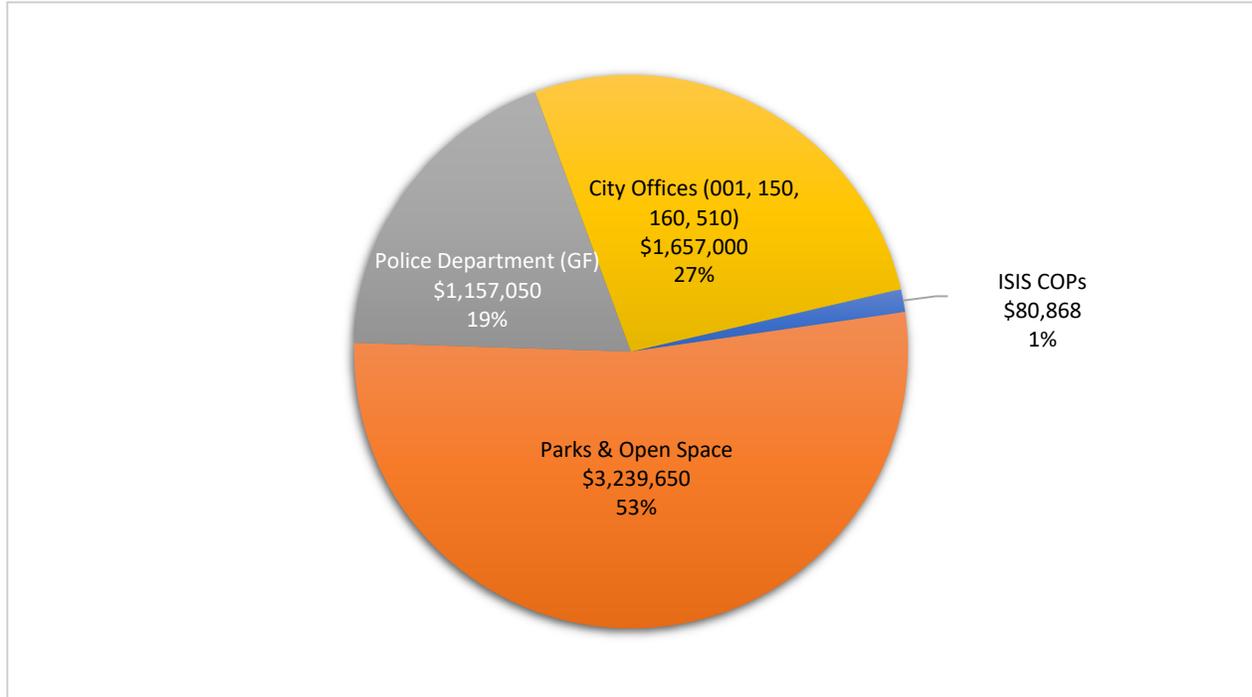
The Debt Service Fund revenues come via transfers from the associated funds.

Financial Highlights of 2021

Revenues Highlights for 2021

The projected debt payments and corresponding incoming transfer of funds moderately increased at 3.6% over the 2020 forecast because of a small lease finance purchase, and an upward adjustment on the COP payment towards the city offices. An estimated 52.8% of the total 2021 Debt Service fund of \$6,135,568 will be from the Parks and Open Space department, 27.0% from various interfund transfers for the construction of the new City Hall and Armory building renovation, 18.9% from the General Fund towards the debt financing of the Police Department facility, the remainder from other smaller items and transfers.

Debt Service Fund Sources: \$6,135,568



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Debt Service Fund of \$245,270, we anticipate an increase of \$1,000, which is a 0.4% change to the fund balance, ending the year with \$246,270. The minimal balance change is typical of this fund.

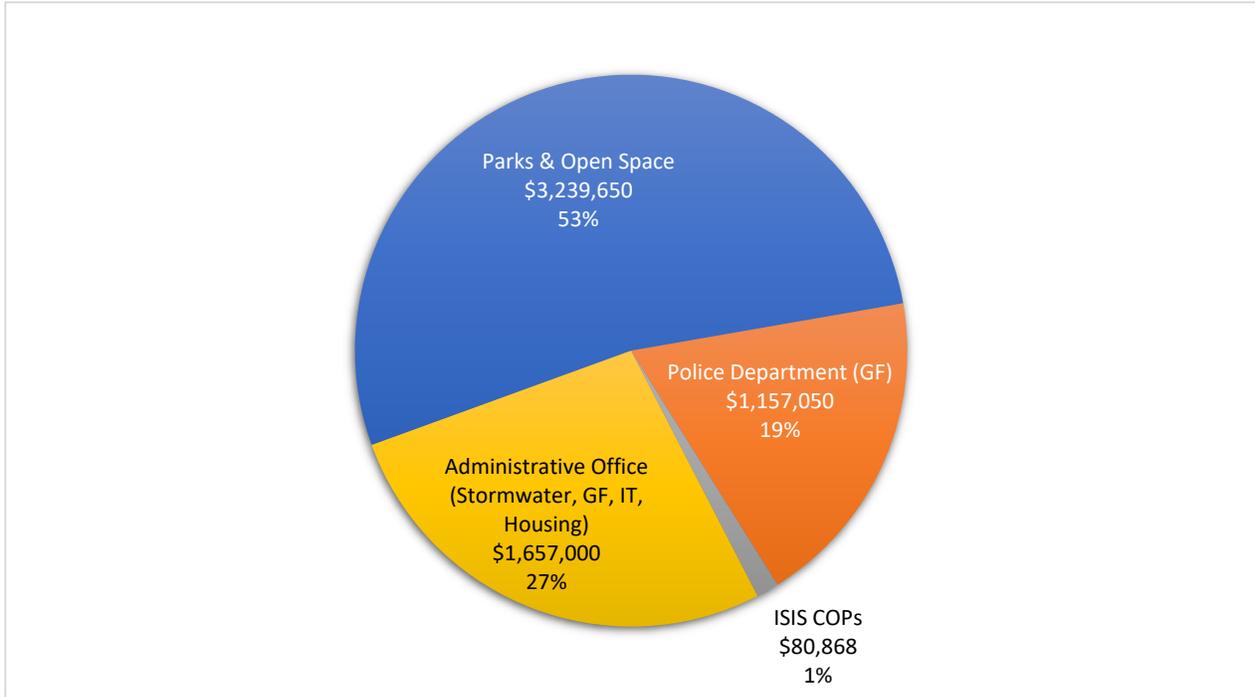
Supplemental Requests

For 2021, no supplemental requests are recommended for the Debt Service Fund.

Uses Highlights for 2021

The Debt Service Fund's total budget is \$6,134,568 for 2021. An estimated 52.8% of debt payments is for Parks and Open Space, 27.0% for administrative offices, and 18.9% for the police department, 1.3% for ISIS Certificates of Participation. The funds in and funds out mirror closely per allocated debt-related expenditures. Overall, the total uses are budgeted at 4.3% below 2020's budget.

Debt Service Fund Uses: \$6,134,568

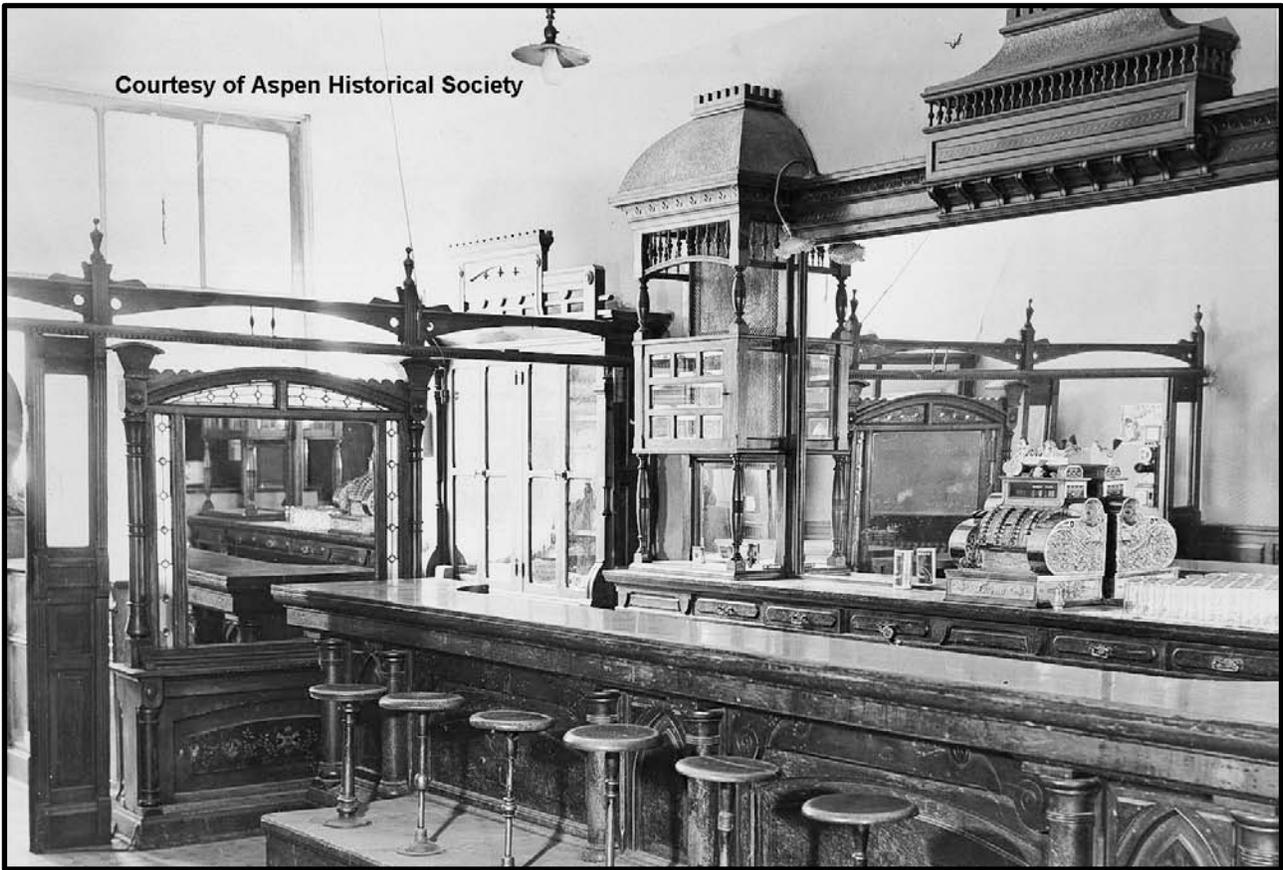


**City of Aspen Budget
250 - Debt Service Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$296,768	\$864,461	\$864,460	\$245,270		\$245,270	\$246,270	\$248,730	\$252,460	\$257,510
Lease Payments - ISIS	\$534,028	\$191,480	\$191,480	\$80,868	\$0	\$80,868	\$84,325	\$175,747	\$176,510	\$176,158
ISIS Theater	\$534,028	\$191,480	\$191,480	\$80,868	\$0	\$80,868	\$84,325	\$175,747	\$176,510	\$176,158
Lease Payments - APCHA	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,120	\$171,160
APCHA (Office)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,120	\$171,160
2015 STRR Bonds - Parks	\$46,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Aspen Ice Garden	\$46,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2009 STRR Bonds - Parks	\$816,030	\$822,300	\$822,300	\$816,900	\$0	\$816,900	\$0	\$0	\$0	\$0
2012 STRR Bonds - Parks	\$867,700	\$1,520,050	\$1,520,050	\$1,521,450	\$0	\$1,521,450	\$73,050	\$0	\$0	\$0
2012 STR Bonds - Parks	\$154,970	\$154,970	\$154,970	\$154,970	\$0	\$154,970	\$154,970	\$154,970	\$154,970	\$154,970
2013 STRR Bonds - Parks	\$312,630	\$312,630	\$312,630	\$312,630	\$0	\$312,630	\$1,422,630	\$2,587,650	\$2,590,650	\$2,589,850
2014 STRR Bonds - Parks	\$41,100	\$41,100	\$41,100	\$41,100	\$0	\$41,100	\$1,061,100	\$0	\$0	\$0
2014 STR Bonds - Parks	\$400,300	\$381,300	\$381,300	\$392,600	\$0	\$392,600	\$528,300	\$495,100	\$492,500	\$494,300
2015 STRR Bonds - Parks	\$469,540	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parks and Open Space	\$3,062,270	\$3,232,350	\$3,232,350	\$3,239,650	\$0	\$3,239,650	\$3,240,050	\$3,237,720	\$3,238,120	\$3,239,120
2017 COPs - Police Department	\$1,155,250	\$1,155,800	\$1,155,800	\$1,157,050	\$0	\$1,157,050	\$1,158,650	\$1,154,650	\$1,155,250	\$1,156,500
Police Department	\$1,155,250	\$1,155,800	\$1,155,800	\$1,157,050	\$0	\$1,157,050	\$1,158,650	\$1,154,650	\$1,155,250	\$1,156,500
From the General Fund	\$1,191,300	\$1,354,480	\$821,050	\$1,353,340	\$0	\$1,353,340	\$1,355,790	\$1,353,950	\$1,355,380	\$1,355,790
From the Affordable Housing Fund	\$83,050	\$171,000	\$171,000	\$170,850	\$0	\$170,850	\$171,160	\$170,940	\$0	\$0
From the Stormwater Fund	\$66,300	\$56,190	\$17,180	\$56,140	\$0	\$56,140	\$56,240	\$56,160	\$56,220	\$56,240
From the IT Fund	\$90,500	\$76,730	\$23,500	\$76,670	\$0	\$76,670	\$76,810	\$76,700	\$76,780	\$76,810
City Offices / Armory Remodel	\$1,431,150	\$1,658,400	\$1,032,730	\$1,657,000	\$0	\$1,657,000	\$1,660,000	\$1,657,750	\$1,488,380	\$1,488,840
Investment Income	\$0	\$6,080	\$6,480	\$1,000	\$0	\$1,000	\$2,460	\$3,730	\$5,050	\$5,150
Investment Income	\$0	\$6,080	\$6,480	\$1,000	\$0	\$1,000	\$2,460	\$3,730	\$5,050	\$5,150
Total Revenues	\$6,228,698	\$6,244,110	\$5,618,840	\$6,135,568	\$0	\$6,135,568	\$6,145,485	\$6,229,597	\$6,234,430	\$6,236,928
Fiscal Agent	\$2,500	\$2,500	\$2,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$205,000	\$70,000	\$70,000	\$25,000	\$0	\$25,000	\$20,000	\$112,000	\$116,000	\$119,000
Interest - Other Debt	\$391,674	\$118,980	\$118,980	\$54,368	\$0	\$54,368	\$62,825	\$62,247	\$59,010	\$55,658
Other Issuance Costs	\$5,636	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0
2007 COPs / 2020 COPs - ISIS	\$604,810	\$191,480	\$191,480	\$80,868	\$0	\$80,868	\$84,325	\$175,747	\$176,510	\$176,158
Fiscal Agent	\$500	\$500	\$500	\$500	\$0	\$500	\$0	\$0	\$0	\$0
Principal - Bonds	\$730,000	\$760,000	\$760,000	\$785,000	\$0	\$785,000	\$0	\$0	\$0	\$0
Interest - Bonds	\$85,525	\$61,800	\$61,800	\$31,400	\$0	\$31,400	\$0	\$0	\$0	\$0
2009 STRR Bonds - Parks	\$816,025	\$822,300	\$822,300	\$816,900	\$0	\$816,900	\$0	\$0	\$0	\$0

**City of Aspen Budget
250 - Debt Service Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Fiscal Agent	\$125	\$250	\$250	\$250	\$0	\$250	\$250	\$0	\$0	\$0
Principal - Bonds	\$755,000	\$1,430,000	\$1,430,000	\$1,460,000	\$0	\$1,460,000	\$70,000	\$0	\$0	\$0
Interest - Bonds	\$112,450	\$89,800	\$89,800	\$61,200	\$0	\$61,200	\$2,800	\$0	\$0	\$0
2012 STRR Bonds - Parks	\$867,575	\$1,520,050	\$1,520,050	\$1,521,450	\$0	\$1,521,450	\$73,050	\$0	\$0	\$0
Fiscal Agent	\$125	\$250	\$250	\$250	\$0	\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$154,713	\$154,720	\$154,720	\$154,720	\$0	\$154,720	\$154,720	\$154,720	\$154,720	\$154,720
Other Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2012 STR Bonds - Parks	\$154,838	\$154,970	\$154,970	\$154,970	\$0	\$154,970	\$154,970	\$154,970	\$154,970	\$154,970
Fiscal Agent	\$250	\$250	\$250	\$250	\$0	\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$1,110,000	\$2,300,000	\$2,395,000	\$2,490,000
Interest - Bonds	\$312,375	\$312,380	\$312,380	\$312,380	\$0	\$312,380	\$312,380	\$287,400	\$195,400	\$99,600
2013 STRR Bonds - Parks	\$312,625	\$312,630	\$312,630	\$312,630	\$0	\$312,630	\$1,422,630	\$2,587,650	\$2,590,650	\$2,589,850
Fiscal Agent	\$0	\$300	\$300	\$300	\$0	\$300	\$300	\$0	\$0	\$0
Principal - Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$1,020,000	\$0	\$0	\$0
Interest - Bonds	\$40,800	\$40,800	\$40,800	\$40,800	\$0	\$40,800	\$40,800	\$0	\$0	\$0
2014 STRR Bonds - Parks	\$40,800	\$41,100	\$41,100	\$41,100	\$0	\$41,100	\$1,061,100	\$0	\$0	\$0
Fiscal Agent	\$300	\$300	\$300	\$300	\$0	\$300	\$300	\$300	\$300	\$300
Principal - Bonds	\$300,000	\$290,000	\$290,000	\$310,000	\$0	\$310,000	\$455,000	\$440,000	\$455,000	\$475,000
Interest - Bonds	\$100,000	\$91,000	\$91,000	\$82,300	\$0	\$82,300	\$73,000	\$54,800	\$37,200	\$19,000
2014 STR Bonds - Parks	\$400,300	\$381,300	\$381,300	\$392,600	\$0	\$392,600	\$528,300	\$495,100	\$492,500	\$494,300
Fiscal Agent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal - Bonds	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$14,954	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015 STRR Bonds - Parks	\$514,954	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fiscal Agent	\$1,500	\$500	\$500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$315,000	\$325,000	\$325,000	\$335,000	\$0	\$335,000	\$350,000	\$360,000	\$375,000	\$395,000
Interest - Other Debt	\$839,750	\$830,300	\$830,300	\$820,550	\$0	\$820,550	\$807,150	\$793,150	\$778,750	\$760,000
2017 COPs - Police Department	\$1,156,250	\$1,155,800	\$1,155,800	\$1,157,050	\$0	\$1,157,050	\$1,158,650	\$1,154,650	\$1,155,250	\$1,156,500
Fiscal Agent	\$0	\$1,500	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$195,000	\$410,000	\$410,000	\$425,000	\$0	\$425,000	\$445,000	\$465,000	\$490,000	\$515,000
Interest - Other Debt	\$597,829	\$1,246,900	\$1,246,900	\$1,230,500	\$0	\$1,230,500	\$1,213,500	\$1,191,250	\$1,168,000	\$1,143,500
COPs - City Administrative Offices	\$792,829	\$1,658,400	\$1,658,400	\$1,657,000	\$0	\$1,657,000	\$1,660,000	\$1,657,750	\$1,659,500	\$1,660,000
Total Uses	\$5,661,005	\$6,238,030	\$6,238,030	\$6,134,568	\$0	\$6,134,568	\$6,143,025	\$6,225,867	\$6,229,380	\$6,231,778
Ending Fund Balance	\$864,461	\$870,541	\$245,270	\$246,270		\$246,270	\$248,730	\$252,460	\$257,510	\$262,660
Change in Fund Balance	\$567,693	\$6,080	(\$619,190)	\$1,000	\$0	\$1,000	\$2,460	\$3,730	\$5,050	\$5,150



Water Utility Fund Information

Fund Description and Purpose

The City of Aspen has operated its own water utility since 1966. The utility serves roughly 3,800 residential and commercial customers. The main water campus and treatment facility is located just above Aspen Valley Hospital off of Doolittle Drive. Infrastructure maintained by the utility includes the 10-acre Thomas Reservoir and 20 MGD water filtration facility, 100 miles of pipe, 15 pump stations, 17 storage tanks, 4 pressure zones, 17 raw water ditches and headgates/diversion structures.



Community
Engagement



Smart, customer
Focused Government



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality



Protect our
Environment

COVID-19 Impact and Response

Water and Electric Utility services are essential community functions. Operations and support staff have worked continuously throughout the pandemic to ensure uninterrupted service to the community. Despite the economic impact the community has endured due to COVID-19, utilities service has experienced a more modest downturn.

Utilities have undertaken expenditure cuts in order to match projected reductions in revenue. These cuts include deferring minor maintenance practices on the City's utility infrastructure, reduction in legal assistance with water rights, water use auditing, and limiting the utilities use of outside expertise to troubleshoot metering calibration, acoustic leak survey, specialized mechanical device tuning, and commissioning. Additionally, cuts have reduced the amount of customer facing services such as irrigation assessments.

Pandemic stressors have created staff turnover within our Utility billing office. Recruiting and retaining new employees during this time is expected to be difficult. Staff have been temporarily reassigned to maintain our high level of customer service. Despite these hardships both electric and water service have continued un-interrupted.

Sources of Funding

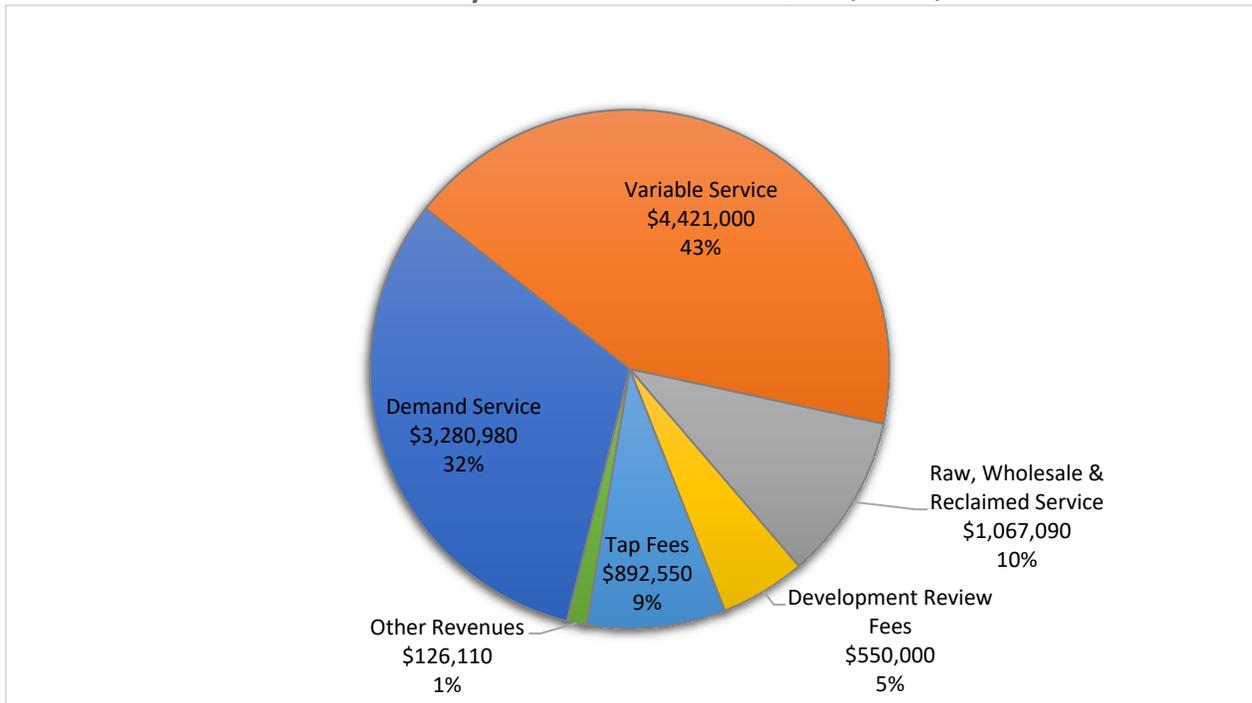
As an enterprise service fund, the Water Utility Fund generates funding through variable and demand service fees, and to smaller degree, through development review fees, tap fees, raw wholesale and reclaimed water service, and other miscellaneous revenues.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$10,337,730 in 2021 Water Utility revenues, an estimated 42.8% will be generated from variable service fees, 31.7% from the demand service fees, 10.3% from the raw, wholesale and reclaimed water services, and the remainder from miscellaneous revenues. The revenue estimate has been raised 6.6% over 2020 forecasted revenue, to reflect projected usage and fee updates.

Water Utility Fund Sources: \$10,337,730



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Water Utility Fund of \$4,859,292, we anticipate a decrease of \$1,359,110, which is a 28.0% change to the fund balance, ending the year with \$3,500,182 primarily due to increased capital project spending.

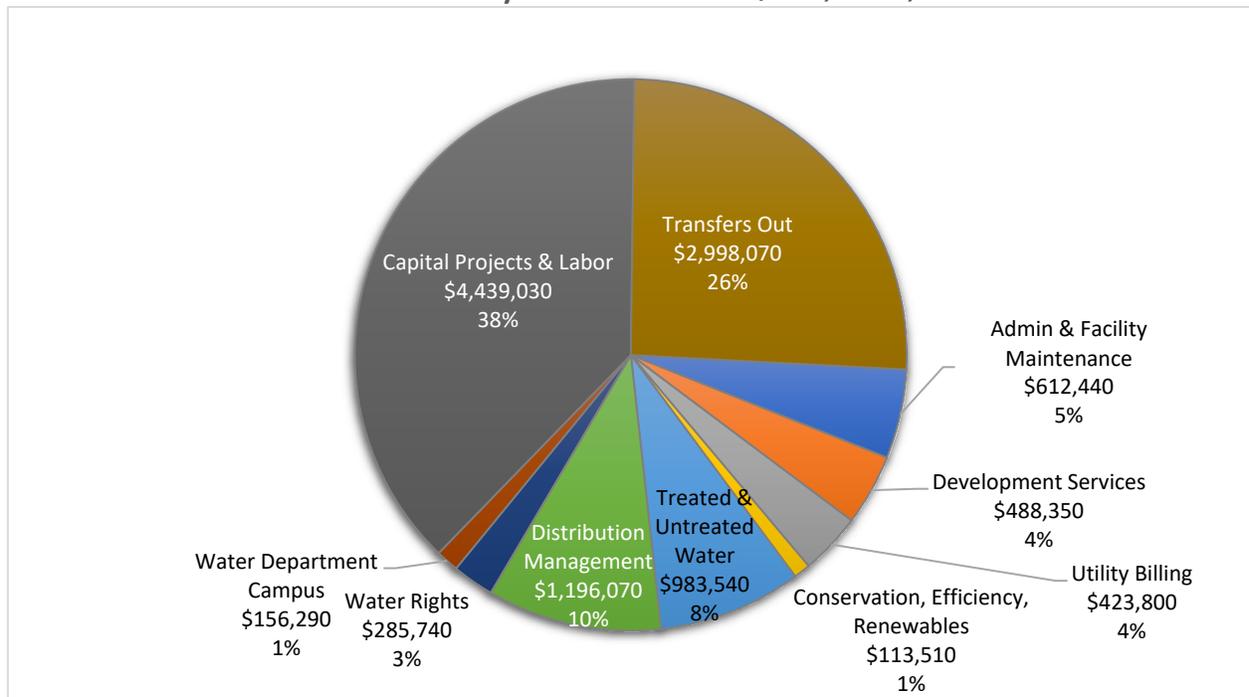
Supplemental Requests

For 2021, no supplemental requests are recommended for the Water Utility Fund.

Uses Highlights for 2021

The Water Utility Fund's total budget is \$11,696,840 for 2021. An estimated 38.0% will be for capital projects, 25.6% for interfund transfers, 10.2% for distribution management, 8.4% for treated and untreated water services, and the remainder for administration, facilities maintenance, and other miscellaneous items. Overall, the total uses are budgeted at 2.3% below 2020's budget.

Water Utility Fund Uses: \$11,696,840



City of Aspen Budget
421 - Water Utility Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$8,090,833	\$8,403,927	\$8,403,927	\$4,859,292		\$4,859,292	\$3,500,182	\$3,034,622	\$3,900,872	\$4,520,292
44521 - Metered Demand	\$1,725,725	\$1,801,970	\$1,801,970	\$1,796,000	\$0	\$1,796,000	\$1,835,000	\$1,878,000	\$2,029,000	\$2,132,000
44522 - Unmetered Demand	\$427,969	\$410,010	\$410,010	\$442,980	\$0	\$442,980	\$474,000	\$507,200	\$542,700	\$564,400
44524 - Fire Charge	\$757,931	\$880,020	\$880,020	\$1,042,000	\$0	\$1,042,000	\$1,198,000	\$1,367,000	\$1,477,000	\$1,552,000
Demand Service	\$2,911,625	\$3,092,000	\$3,092,000	\$3,280,980	\$0	\$3,280,980	\$3,507,000	\$3,752,200	\$4,048,700	\$4,248,400
44523 - Variable Service	\$3,069,920	\$3,000,000	\$3,000,000	\$3,746,000	\$0	\$3,746,000	\$4,004,000	\$4,283,000	\$4,628,000	\$4,864,000
44525 - Pump Charges	\$482,457	\$499,990	\$499,990	\$675,000	\$0	\$675,000	\$747,000	\$825,000	\$891,000	\$936,000
Variable Service	\$3,552,377	\$3,499,990	\$3,499,990	\$4,421,000	\$0	\$4,421,000	\$4,751,000	\$5,108,000	\$5,519,000	\$5,800,000
44527 - Raw Water	\$331,363	\$399,850	\$399,850	\$470,000	\$0	\$470,000	\$566,000	\$669,000	\$723,000	\$760,000
44528 - Reclaimed Water	\$0	\$106,090	\$130,000	\$106,090	\$0	\$106,090	\$109,270	\$112,550	\$115,930	\$119,410
44526 - Wholesale Water	\$443,538	\$450,010	\$450,010	\$491,000	\$0	\$491,000	\$525,000	\$562,000	\$601,000	\$625,000
Other Water Service	\$774,901	\$955,950	\$979,860	\$1,067,090	\$0	\$1,067,090	\$1,200,270	\$1,343,550	\$1,439,930	\$1,504,410
Building Permit Review Fees	\$715,989	\$200,000	\$350,000	\$550,000	\$0	\$550,000	\$561,000	\$572,220	\$583,660	\$595,330
Development Review Fees	\$715,989	\$200,000	\$350,000	\$550,000	\$0	\$550,000	\$561,000	\$572,220	\$583,660	\$595,330
46510 - Water Tap Fees	\$1,523,182	\$797,000	\$900,000	\$892,550	\$0	\$892,550	\$910,400	\$928,610	\$947,180	\$966,120
Tap Fees	\$1,523,182	\$797,000	\$900,000	\$892,550	\$0	\$892,550	\$910,400	\$928,610	\$947,180	\$966,120
Investment Income	\$212,196	\$110,770	\$63,030	\$24,000	\$0	\$24,000	\$35,000	\$45,520	\$78,020	\$90,410
All Other Revenues	\$109,693	\$807,110	\$810,090	\$102,110	\$0	\$102,110	\$83,750	\$85,430	\$87,140	\$88,880
Other Revenues	\$321,889	\$917,880	\$873,120	\$126,110	\$0	\$126,110	\$118,750	\$130,950	\$165,160	\$179,290
Revenues In	\$9,799,963	\$9,462,820	\$9,694,970	\$10,337,730	\$0	\$10,337,730	\$11,048,420	\$11,835,530	\$12,703,630	\$13,293,550
From the Electric Fund	\$175,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$175,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$9,975,683	\$9,462,820	\$9,694,970	\$10,337,730	\$0	\$10,337,730	\$11,048,420	\$11,835,530	\$12,703,630	\$13,293,550
00000 - Non-Classified	\$23	\$126,410	\$126,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$23	\$126,410	\$126,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$542,107	\$640,660	\$640,660	\$604,350	(\$8,950)	\$595,400	\$632,290	\$653,410	\$675,430	\$698,380
10050 - Minor Capital Outlay	\$45,639	\$64,300	\$64,300	\$37,040	(\$20,000)	\$17,040	\$37,780	\$38,540	\$39,310	\$40,100
Administrative	\$587,745	\$704,960	\$704,960	\$641,390	(\$28,950)	\$612,440	\$670,070	\$691,950	\$714,740	\$738,480
12110 - Development Review	\$453,123	\$480,270	\$480,270	\$516,040	(\$27,690)	\$488,350	\$549,060	\$570,510	\$592,990	\$616,540
Development Services	\$453,123	\$480,270	\$480,270	\$516,040	(\$27,690)	\$488,350	\$549,060	\$570,510	\$592,990	\$616,540
31110 - Utility Billing Services	\$358,436	\$369,820	\$369,820	\$421,980	\$1,820	\$423,800	\$447,010	\$463,170	\$480,090	\$497,810
Support Services	\$358,436	\$369,820	\$369,820	\$421,980	\$1,820	\$423,800	\$447,010	\$463,170	\$480,090	\$497,810
31520 - Efficiency Program	\$229,178	\$107,640	\$107,640	\$113,370	\$140	\$113,510	\$117,110	\$120,220	\$123,440	\$126,760
31530 - Climate Action and Resiliency	\$23,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservation, Efficiency, Renewables	\$252,633	\$107,640	\$107,640	\$113,370	\$140	\$113,510	\$117,110	\$120,220	\$123,440	\$126,760

**City of Aspen Budget
421 - Water Utility Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
32110 - Treated Water	\$693,130	\$630,200	\$630,200	\$773,700	(\$70,180)	\$703,520	\$807,350	\$832,360	\$858,360	\$885,420
Treated Water	\$693,130	\$630,200	\$630,200	\$773,700	(\$70,180)	\$703,520	\$807,350	\$832,360	\$858,360	\$885,420
32210 - Raw Water	\$191,023	\$222,240	\$222,240	\$274,080	(\$18,980)	\$255,100	\$284,630	\$292,920	\$301,490	\$310,380
32220 - Reclaimed Water	\$35,069	\$24,780	\$24,780	\$25,920	(\$1,000)	\$24,920	\$27,300	\$28,290	\$29,320	\$30,390
Untreated Water	\$226,092	\$247,020	\$247,020	\$300,000	(\$19,980)	\$280,020	\$311,930	\$321,210	\$330,810	\$340,770
32310 - Water Line Maintenance	\$745,782	\$656,960	\$656,960	\$670,360	(\$320)	\$670,040	\$704,770	\$728,310	\$752,880	\$778,510
32320 - Storage Tank and Pump System	\$283,642	\$335,360	\$335,360	\$355,390	\$650	\$356,040	\$368,820	\$379,170	\$389,890	\$401,000
32340 - Telemetry	\$163,963	\$172,490	\$172,490	\$169,460	\$530	\$169,990	\$178,000	\$184,050	\$190,380	\$196,970
Distribution Management	\$1,193,388	\$1,164,810	\$1,164,810	\$1,195,210	\$860	\$1,196,070	\$1,251,590	\$1,291,530	\$1,333,150	\$1,376,480
11927 - Water Department Campus	\$172,511	\$198,060	\$198,060	\$160,560	(\$4,270)	\$156,290	\$167,650	\$172,790	\$178,130	\$183,690
Property / Facilities Maintenance	\$172,511	\$198,060	\$198,060	\$160,560	(\$4,270)	\$156,290	\$167,650	\$172,790	\$178,130	\$183,690
32410 - Water Rights	\$217,667	\$277,980	\$277,980	\$285,380	\$360	\$285,740	\$294,990	\$302,980	\$311,240	\$319,750
Water Rights	\$217,667	\$277,980	\$277,980	\$285,380	\$360	\$285,740	\$294,990	\$302,980	\$311,240	\$319,750
Operating	\$4,154,748	\$4,307,170	\$4,307,170	\$4,407,630	(\$147,890)	\$4,259,740	\$4,616,760	\$4,766,720	\$4,922,950	\$5,085,700
81100 - Capital Labor	\$171,251	\$183,450	\$183,450	\$180,740	\$790	\$181,530	\$192,180	\$199,960	\$208,110	\$216,660
81200 - Capital Projects	\$1,575,586	\$5,901,465	\$5,901,465	\$4,257,500	\$0	\$4,257,500	\$3,803,800	\$3,066,500	\$4,151,000	\$3,946,000
Capital	\$1,746,837	\$6,084,915	\$6,084,915	\$4,438,240	\$790	\$4,439,030	\$3,995,980	\$3,266,460	\$4,359,110	\$4,162,660
61110 - General Fund Overhead	\$796,600	\$821,600	\$821,600	\$869,700	\$0	\$869,700	\$943,600	\$976,600	\$1,010,800	\$1,046,200
61120 - IT Overhead	\$153,000	\$189,100	\$189,100	\$166,200	\$0	\$166,200	\$171,170	\$184,230	\$175,380	\$199,720
Overhead Allocations	\$949,600	\$1,010,700	\$1,010,700	\$1,035,900	\$0	\$1,035,900	\$1,114,770	\$1,160,830	\$1,186,180	\$1,245,920
To the AMP Fund	\$229,838	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the General Fund	\$1,189,050	\$1,134,000	\$1,134,000	\$1,120,900	\$0	\$1,120,900	\$1,104,500	\$1,085,900	\$1,067,300	\$1,049,300
To the Parks Fund	\$150,000	\$150,000	\$150,000	\$150,000	\$0	\$150,000	\$150,000	\$150,000	\$0	\$0
To the Wheeler Fund	\$284,770	\$284,770	\$284,770	\$284,770	\$0	\$284,770	\$284,770	\$284,770	\$284,770	\$284,770
To the Electric Fund	\$803,300	\$212,900	\$212,900	\$185,000	\$0	\$185,000	\$3,500	\$3,600	\$5,500	\$85,650
To the Employee Housing Fund	\$212,300	\$55,150	\$55,150	\$221,500	\$0	\$221,500	\$243,700	\$251,000	\$258,400	\$265,800
Other Transfers	\$2,869,258	\$1,836,820	\$1,836,820	\$1,962,170	\$0	\$1,962,170	\$1,786,470	\$1,775,270	\$1,615,970	\$1,685,520
Transfers Out	\$3,818,858	\$2,847,520	\$2,847,520	\$2,998,070	\$0	\$2,998,070	\$2,901,240	\$2,936,100	\$2,802,150	\$2,931,440
Total Uses	\$9,720,443	\$13,239,605	\$13,239,605	\$11,843,940	(\$147,100)	\$11,696,840	\$11,513,980	\$10,969,280	\$12,084,210	\$12,179,800
Targeted Reserve (25% of Uses)	\$2,430,111	\$3,309,901	\$3,309,901	\$2,960,985		\$2,924,210	\$2,878,495	\$2,742,320	\$3,021,053	\$3,044,950
GAAP Adjustment to Working Capital	\$57,855									
Ending Fund Balance	\$8,403,927	\$4,627,142	\$4,859,292	\$3,353,082		\$3,500,182	\$3,034,622	\$3,900,872	\$4,520,292	\$5,634,042
Ending Balance as % of Targeted Reserve	346%	140%	147%	113%		120%	105%	142%	150%	185%
Over/(Short) of Targeted Reserve	\$5,973,816	\$1,317,241	\$1,549,391	\$392,097		\$575,972	\$156,127	\$1,158,552	\$1,499,240	\$2,589,092
Change in Fund Balance	\$255,239	(\$3,776,785)	(\$3,544,635)	(\$1,506,210)	\$147,100	(\$1,359,110)	(\$465,560)	\$866,250	\$619,420	\$1,113,750

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51317 Maroon Creek Penstock Lining Project - 2021	Project to repair and replace existing pipeline with a new pipeline liner installed in-place from the headgate to the hydropower facility on Maroon Creek Pipeline. Project includes new man access locations to facilitate lining and future access.	\$2,200,000
50132 New Equipment Storage Building	50/50 project cost split between water and electric utility to construct an approximately 48' x 36' dry storage building.	\$550,000
51327 Pump Station Standby Power	Installation of automatic transfer switches and gas-powered generators at key pump stations (PS) within the distribution system. Pump stations include Meadowood PS, Highlands PS, Ruby PS, Lower Aspen Grove PS, and Mountain Valley PS.	\$250,000
51318 Distribution Replacement - 2021	Replacement, repair, and maintenance of City's water mains, fire hydrants, and pressure reducing valves. Also includes GIS mapping of water system, GPS devices, printers and other mapping technology.	\$160,000
51132 Highlands Tank Rehabilitation - Out Years	Design and construction of Highlands Tank repairs/improvements and exterior/interior coating.	\$137,500
51328 Water Treatment Plant Improvements - 2021	Update and maintenance of SCADA, telemetry and sensing equipment to keep the water treatment plant operational.	\$125,000
50579 Improvements to West Red's Pump Station	Modification of existing distribution system to efficiently provide uniform service over dual pressure zones. Improve West Red's Pump Station for dual purpose: pump from Red Zone to High Red and Green zone.	\$85,000
50574 New Disinfection System and Building	Replacement of current bleach delivery pumps and general building upkeep including new doors and paint.	\$80,000
51319 Fleet-Water - 2021	Replacement of two vehicles: GMC 2500 and Toyota Tacoma.	\$80,000
50755 Gauging Stations - 2018	Installation of new USGS gauging station on Castle Creek and a new NRCS snow telemetry (SNOTEL) site.	\$80,000

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51326 Distribution System Flowmeters at Zone Breaks - 2021	Installation of flow meters at zone breaks pressure reducing valves and pump stations.	\$75,000
50943 Fluoride Feed System Replacement	Replacement of fluoride batch, feed, and control equipment at both WTPs	\$75,000
51133 Hunter Creek Pipeline Loop - Out Years	Design and construction of 8" DIP on Hunter Creek Road to connect two pressure zones into one pressure zone.	\$75,000
51321 Meter Replacement Program - 2021	Purchase and installation of new water meters.	\$75,000
51323 Water Leak Detection - 2021	Replacement of Water Department leak detection equipment used by Distribution Division to locate leaks on water mainlines and water service lines.	\$60,000
51320 Pre-Project Engineering Services - 2021	Pre-engineering costs for capital projects.	\$50,000
50942 Integrated Resource Plan	Project to develop an integrated water resource, treatment, and conveyance/distribution master plan.	\$30,000
51324 Fire Hydrant Replacement - 2021	Annual replacement of water system hydrants.	\$30,000
50937 WTP Campus - Exterior Building Improvements	Repair to water treatment facility building exteriors. Improvements to include additional snow fences, repair to metal roof, and replacement of exterior stucco and coatings.	\$20,000
51322 Office Equipment Water - 2021	Replacement of Administration, Utility Billing, Treatment and Distribution copiers every five years on a staggered schedule.	\$12,000
51325 Water Campus - Network Components - 2021	Replacement costs for network server, power supply and firewall.	\$8,000
421 - Water Utility Fund Subtotal		\$4,257,500

2021-2025 Capital Budget

421 - Water Utility Fund

Project Number and Title	2021	2022	2023	2024	2025
51317 Maroon Creek Penstock Lining Project - 2021	\$2,200,000				
50132 New Equipment Storage Building	\$550,000				
51327 Pump Station Standby Power	\$250,000	\$250,000			
51318 Distribution Replacement - 2021	\$160,000				
51132 Highlands Tank Rehabilitation - Out Years	\$137,500	\$137,500	\$137,500	\$137,500	\$137,500
51328 Water Treatment Plant Improvements - 2021	\$125,000				
50579 Improvements to West Red's Pump Station	\$85,000	\$800,000			
50574 New Disinfection System and Building	\$80,000	\$450,000			
50755 Gauging Stations - 2018	\$80,000				
51319 Fleet-Water - 2021	\$80,000				
51133 Hunter Creek Pipeline Loop - Out Years	\$75,000	\$450,000			
50943 Fluoride Feed System Replacement	\$75,000	\$395,000			
51321 Meter Replacement Program - 2021	\$75,000				
51326 Distribution System Flowmeters at Zone Breaks - 2021	\$75,000				
51323 Water Leak Detection - 2021	\$60,000				
51320 Pre-Project Engineering Services - 2021	\$50,000				
50942 Integrated Resource Plan	\$30,000		\$100,000		
51324 Fire Hydrant Replacement - 2021	\$30,000				
50937 WTP Campus - Exterior Building Improvements	\$20,000	\$250,000	\$250,000		
51322 Office Equipment Water - 2021	\$12,000				
51325 Water Campus - Network Components - 2021	\$8,000				
51129 Micro Hydro Maroon / Castle Creek		\$225,000	\$225,000		
50562 Distribution Replacement - Out Years		\$160,000	\$165,000	\$165,000	\$170,000
50935 East and West WTP Filter- Filter Gallery and Control Improvements		\$150,000	\$1,250,000	\$1,000,000	
50583 Water Rate Study and Infrastructure Update		\$100,000			
50569 Meter Replacement Program - Out Years		\$75,000	\$75,000	\$75,000	\$75,000
51157 Distribution System Flowmeters at Zone Breaks - Out Years		\$75,000	\$75,000	\$75,000	\$75,000
50924 Castle Creek Headgate/Pipeline - Out Years		\$50,000	\$50,000	\$50,000	\$100,000
50925 Maroon Creek Headgate/Pipeline - Out Years		\$50,000	\$50,000	\$50,000	\$100,000
50567 Pre-Project Engineering Services - Out Years		\$50,000	\$50,000	\$50,000	\$50,000
50582 Water Treatment Plant Improvements - Out Years		\$50,000		\$50,000	
50564 Fleet-Water - Out Years		\$48,000	\$72,000	\$68,500	\$102,000
50761 Fire Hydrant Replacement		\$30,000	\$30,000	\$30,000	\$30,000

2021 Budget - 202

2021-2025 Capital Budget

421 - Water Utility Fund

Project Number and Title	2021	2022	2023	2024	2025
50764 Water Campus - Network Components - Out Years		\$6,500			\$7,000
50713 Core City Network - Water - Out Years		\$1,800			\$7,500
50926 Backwash Pond - Solids Mitigation - Out Years			\$250,000		
50763 Steel Waterline Replacement			\$150,000		\$1,000,000
50936 East and West WTP HVAC Project			\$50,000	\$350,000	
50584 City of Aspen Water Efficiency Plan Update			\$50,000		
50575 Water Locating Equipment - Out Years			\$15,000		
50570 Office Equipment Water - Out Years			\$12,000		\$12,000
50576 Kayak Course Improvements - Out Years			\$10,000		\$80,000
50561 Water Utility AMP Projects TBD				\$2,000,000	\$2,000,000
50578 Water Leak Detection - Out Years				\$50,000	
Grand Total	\$4,257,500	\$3,803,800	\$3,066,500	\$4,151,000	\$3,946,000



Electric Utility Fund Information

Fund Description and Purpose

The City's electric utility (one of two electric providers within the City) provides power to roughly 2,900 residential and commercial accounts. The City of Aspen's electric utility achieved 100% renewable energy in 2015 and maintains a portfolio of locally produced and purchased hydroelectric power (46%), wind power (53%) and a small amount of landfill gas (1%). The infrastructure maintained by the utility includes 25 miles of underground primary cable, 200 electric transformers, 2 hydroelectric generation plants (5MW Ruedi, 0.5MW Maroon Creek), and 590 streetlights.



Community
Engagement



Smart, customer
Focused Government



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality



Protect our
Environment

COVID-19 Impact and Response

Water and Electric Utility services are essential community functions. Operations and support staff have worked continuously throughout the pandemic to ensure uninterrupted service to the community. Despite the economic impact the community has endured due to COVID-19, utilities service has experienced a more modest downturn.

Utilities have undertaken expenditure cuts in order to match projected reductions in revenue. These cuts include deferring minor maintenance practices on the City's utility infrastructure, reduction in legal assistance with water rights, water use auditing, and limiting the utilities use of outside expertise to troubleshoot metering calibration, acoustic leak survey, specialized mechanical device tuning, and commissioning. Additionally, cuts have reduced the amount of customer facing services such as irrigation assessments.

Pandemic stressors have created staff turnover within our Utility billing office. Recruiting and retaining new employees during this time is expected to be difficult. Staff have been temporarily reassigned to maintain our high level of customer service. Despite these hardships both electric and water service have continued un-interrupted.

Sources of Funding

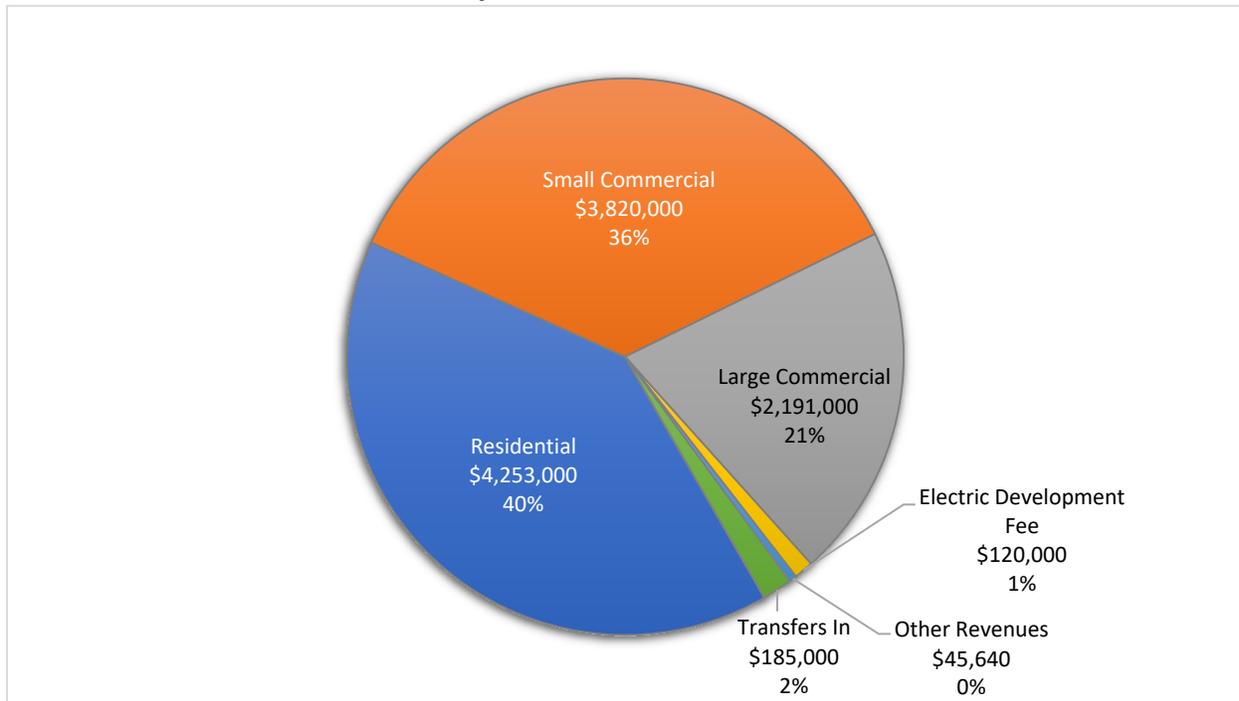
As an enterprise service fund, the Electric Utility Fund generates the bulk of its funding through its availability service and consumption-based fees, and a small portion from demand, development, and other sources such as earned interest on fund.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$10,614,640 budgeted in 2021, an estimated 40.1% will be generated from residential customers, 36.0% from small commercial customers, 20.6% from large commercial customers, and the remainder from miscellaneous revenues. Overall, the revenue expectation is budgeted at 17.2% more than the 2020 forecast because of planned fee adjustments and increased consumption.

Electric Utility Fund Sources: \$10,614,640



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Electric Utility Fund of \$2,505,661, we anticipate an increase of \$172,590, which is a 6.9% change to the fund balance, ending the year with \$2,678,251. This is in anticipation of capital spending in future years for system-wide upgrades.

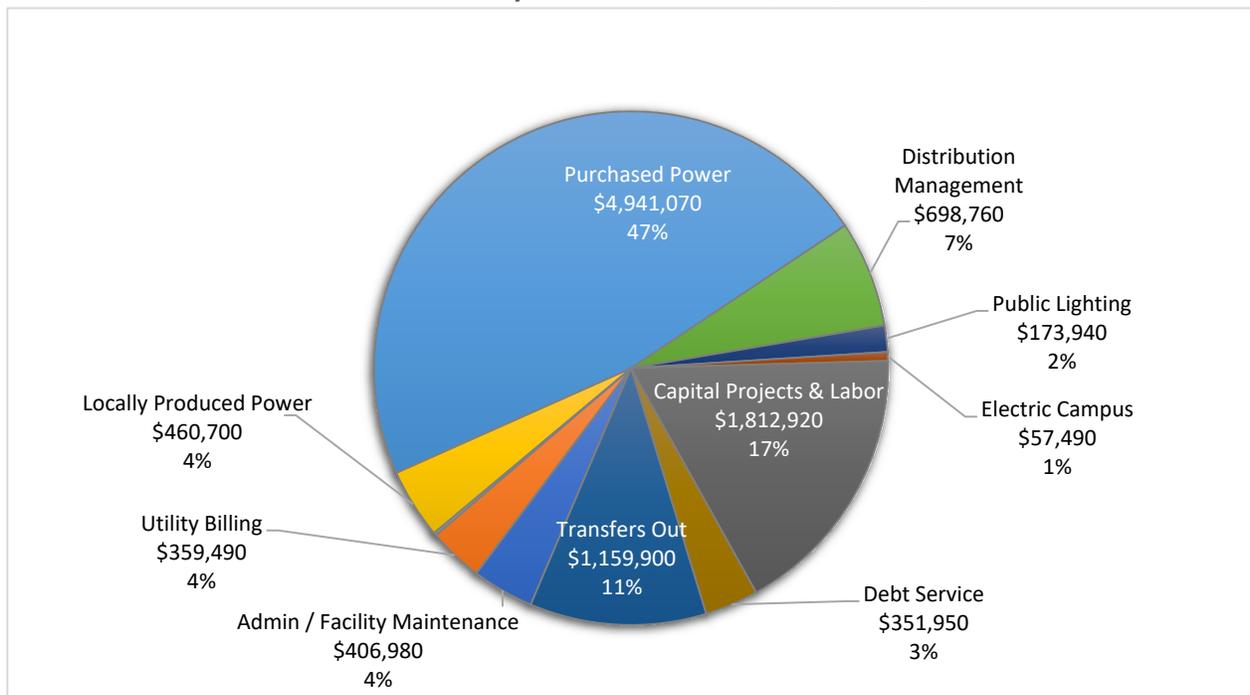
Supplemental Requests

For 2021, no supplemental requests are recommended for the Electric Utility Fund.

Uses Highlights for 2021

The Electric Utility Fund's total budget is \$10,442,050 for 2021. An estimated 47.3% will be to purchase power, 17.4% for capital projects, 11.1% for interfund transfers, 6.7% for distribution management, and the remainder for administration, facilities maintenance, and other miscellaneous items. Overall, the total uses are budgeted at 3.6% over 2020's budget, including the supplemental requests.

Electric Utility Fund Uses: \$10,442,050



City of Aspen Budget
431 - Electric Utility Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$3,450,210	\$5,281,556	\$5,281,556	\$2,505,661		\$2,505,661	\$2,678,251	\$2,728,806	\$2,768,976	\$2,989,256
44541 - Residential Consumption	\$3,511,864	\$2,714,610	\$2,714,610	\$3,111,000	\$0	\$3,111,000	\$3,112,000	\$3,113,000	\$3,192,000	\$3,256,000
44542 - Residential Availability	\$657,045	\$818,970	\$818,970	\$1,142,000	\$0	\$1,142,000	\$1,287,000	\$1,435,000	\$1,471,000	\$1,500,000
Residential	\$4,168,908	\$3,533,580	\$3,533,580	\$4,253,000	\$0	\$4,253,000	\$4,399,000	\$4,548,000	\$4,663,000	\$4,756,000
44551 - Small Commercial Consumption	\$3,118,167	\$2,812,730	\$2,812,730	\$3,221,000	\$0	\$3,221,000	\$3,447,000	\$3,619,000	\$3,800,000	\$3,876,000
44552 - Small Commercial Availability	\$382,634	\$473,000	\$473,000	\$599,000	\$0	\$599,000	\$641,000	\$673,000	\$707,000	\$721,000
Small Commercial	\$3,500,801	\$3,285,730	\$3,285,730	\$3,820,000	\$0	\$3,820,000	\$4,088,000	\$4,292,000	\$4,507,000	\$4,597,000
44553 - Large Commercial Consumption	\$1,420,056	\$1,195,470	\$1,195,470	\$1,259,000	\$0	\$1,259,000	\$1,214,000	\$1,167,000	\$1,196,000	\$1,220,000
44554 - Large Commercial Availability	\$96,665	\$122,520	\$122,520	\$176,000	\$0	\$176,000	\$200,000	\$225,000	\$231,000	\$236,000
44531 - Commercial Demand	\$561,281	\$519,400	\$519,400	\$756,000	\$0	\$756,000	\$809,000	\$862,000	\$884,000	\$902,000
Large Commercial	\$2,078,002	\$1,837,390	\$1,837,390	\$2,191,000	\$0	\$2,191,000	\$2,223,000	\$2,254,000	\$2,311,000	\$2,358,000
Electric Development Fee	\$90,926	\$120,000	\$120,000	\$120,000	\$0	\$120,000	\$122,400	\$124,850	\$127,350	\$129,900
Electric Development Fee	\$90,926	\$120,000	\$120,000	\$120,000	\$0	\$120,000	\$122,400	\$124,850	\$127,350	\$129,900
Investment Income	\$117,310	\$53,230	\$39,690	\$13,000	\$0	\$13,000	\$26,780	\$27,290	\$41,530	\$59,790
All Other Revenues	\$80,574	\$20,120	\$25,040	\$32,640	\$0	\$32,640	\$33,290	\$33,960	\$34,640	\$35,330
Other Revenues	\$197,884	\$73,350	\$64,730	\$45,640	\$0	\$45,640	\$60,070	\$61,250	\$76,170	\$95,120
Revenues In	\$10,036,521	\$8,850,050	\$8,841,430	\$10,429,640	\$0	\$10,429,640	\$10,892,470	\$11,280,100	\$11,684,520	\$11,936,020
From the AMP Fund	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Water Fund	\$803,300	\$212,900	\$212,900	\$185,000	\$0	\$185,000	\$3,500	\$3,600	\$5,500	\$85,650
Transfers In	\$853,300	\$212,900	\$212,900	\$185,000	\$0	\$185,000	\$3,500	\$3,600	\$5,500	\$85,650
Total Revenues	\$10,889,821	\$9,062,950	\$9,054,330	\$10,614,640	\$0	\$10,614,640	\$10,895,970	\$11,283,700	\$11,690,020	\$12,021,670
00000 - Non-Classified	\$0	\$178,430	\$178,430	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$0	\$178,430	\$178,430	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$356,276	\$434,610	\$434,610	\$425,950	(\$20,090)	\$405,860	\$446,790	\$462,170	\$478,180	\$494,930
10050 - Minor Capital Outlay	\$2,790	\$7,930	\$7,930	\$1,120	\$0	\$1,120	\$1,150	\$1,180	\$1,210	\$1,240
Administrative	\$359,066	\$442,540	\$442,540	\$427,070	(\$20,090)	\$406,980	\$447,940	\$463,350	\$479,390	\$496,170
31110 - Utility Billing Services	\$264,648	\$323,470	\$323,470	\$362,030	(\$2,540)	\$359,490	\$382,840	\$396,500	\$410,780	\$425,730
Support Services	\$264,648	\$323,470	\$323,470	\$362,030	(\$2,540)	\$359,490	\$382,840	\$396,500	\$410,780	\$425,730
31520 - Efficiency Program	\$83,952	\$18,190	\$18,190	\$18,800	\$50	\$18,850	\$19,830	\$20,590	\$21,390	\$22,220
31530 - Climate Action and Resiliency	\$1,888	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Conservation, Efficiency, Renewables	\$85,840	\$18,190	\$18,190	\$18,800	\$50	\$18,850	\$19,830	\$20,590	\$21,390	\$22,220
33110 - Ruedi Hydroelectric	\$251,857	\$334,570	\$334,570	\$365,100	(\$24,760)	\$340,340	\$374,560	\$383,110	\$391,880	\$400,890
33120 - Maroon Creek Hydroelectric	\$107,759	\$122,580	\$122,580	\$134,370	(\$14,010)	\$120,360	\$140,720	\$145,240	\$149,930	\$154,850
Locally Produced Power	\$359,616	\$457,150	\$457,150	\$499,470	(\$38,770)	\$460,700	\$515,280	\$528,350	\$541,810	\$555,740

**City of Aspen Budget
431 - Electric Utility Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
33210 - Hydroelectric	\$441,133	\$555,010	\$555,010	\$555,010	\$0	\$555,010	\$566,110	\$577,430	\$588,980	\$600,760
33220 - Windpower	\$2,253,672	\$2,061,330	\$2,061,330	\$2,061,330	\$0	\$2,061,330	\$2,102,560	\$2,144,610	\$2,187,500	\$2,231,250
33230 - Landfill Gas	\$61,158	\$74,290	\$74,290	\$74,290	\$0	\$74,290	\$75,780	\$77,300	\$78,850	\$80,430
33240 - Transmission and Wheeling Charges	\$793,212	\$931,330	\$931,330	\$931,330	\$0	\$931,330	\$949,960	\$968,960	\$988,340	\$1,008,110
33250 - Fixed Cost Recovery Charge	\$1,204,486	\$1,233,960	\$1,233,960	\$1,233,960	(\$5,530)	\$1,228,430	\$1,258,640	\$1,283,810	\$1,309,490	\$1,335,680
33260 - Other Charges	\$80,508	\$75,120	\$75,120	\$90,350	\$330	\$90,680	\$95,660	\$99,420	\$103,350	\$107,470
Purchased Power	\$4,834,169	\$4,931,040	\$4,931,040	\$4,946,270	(\$5,200)	\$4,941,070	\$5,048,710	\$5,151,530	\$5,256,510	\$5,363,700
33310 - Electric Line and Transformer	\$542,623	\$618,500	\$618,500	\$628,490	(\$5,100)	\$623,390	\$662,150	\$686,250	\$711,420	\$737,680
33320 - Telemetry	\$44,800	\$55,730	\$55,730	\$79,130	(\$3,760)	\$75,370	\$82,910	\$85,660	\$88,520	\$91,490
Distribution Management	\$587,422	\$674,230	\$674,230	\$707,620	(\$8,860)	\$698,760	\$745,060	\$771,910	\$799,940	\$829,170
11928 - Electric Department Campus	\$46,864	\$55,880	\$55,880	\$58,510	(\$1,020)	\$57,490	\$61,360	\$63,440	\$65,600	\$67,860
Property / Facilities Maintenance	\$46,864	\$55,880	\$55,880	\$58,510	(\$1,020)	\$57,490	\$61,360	\$63,440	\$65,600	\$67,860
33920 - Public Lighting	\$109,112	\$122,020	\$122,020	\$181,160	(\$7,220)	\$173,940	\$188,550	\$194,730	\$201,130	\$207,790
Public Lighting	\$109,112	\$122,020	\$122,020	\$181,160	(\$7,220)	\$173,940	\$188,550	\$194,730	\$201,130	\$207,790
Operating	\$6,646,738	\$7,202,950	\$7,202,950	\$7,200,930	(\$83,650)	\$7,117,280	\$7,409,570	\$7,590,400	\$7,776,550	\$7,968,380
81100 - Capital Labor	\$159,191	\$182,180	\$182,180	\$185,590	\$800	\$186,390	\$197,190	\$205,150	\$213,480	\$222,200
81200 - Capital Projects	\$601,436	\$2,944,425	\$2,944,425	\$1,626,530	\$0	\$1,626,530	\$1,630,750	\$1,790,040	\$1,783,000	\$1,915,160
Capital	\$760,627	\$3,126,605	\$3,126,605	\$1,812,120	\$800	\$1,812,920	\$1,827,940	\$1,995,190	\$1,996,480	\$2,137,360
58220 - Issuance Costs	\$38,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
58210 - Fiscal Agent	\$0	\$2,000	\$2,000	\$2,000	\$0	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
58110 - Principal-Bonds	\$300,000	\$300,000	\$300,000	\$305,000	\$0	\$305,000	\$315,000	\$330,000	\$335,000	\$265,000
58120 - Interest-Bonds	\$53,626	\$53,650	\$53,650	\$44,950	\$0	\$44,950	\$36,105	\$26,970	\$17,400	\$7,685
Debt Service	\$391,974	\$355,650	\$355,650	\$351,950	\$0	\$351,950	\$353,105	\$358,970	\$354,400	\$274,685
General Fund Overhead	\$376,400	\$438,100	\$438,100	\$421,200	\$0	\$421,200	\$457,000	\$473,000	\$489,600	\$506,700
IT Overhead	\$13,400	\$22,200	\$22,200	\$20,000	\$0	\$20,000	\$20,600	\$22,170	\$21,110	\$24,040
Overhead Allocations	\$389,800	\$460,300	\$460,300	\$441,200	\$0	\$441,200	\$477,600	\$495,170	\$510,710	\$530,740
To the General Fund	\$616,030	\$655,450	\$655,450	\$598,000	\$0	\$598,000	\$644,400	\$667,000	\$690,800	\$710,200
To the Water Fund	\$175,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Employee Housing Fund	\$107,200	\$29,270	\$29,270	\$120,700	\$0	\$120,700	\$132,800	\$136,800	\$140,800	\$144,800
Other Transfers	\$898,950	\$684,720	\$684,720	\$718,700	\$0	\$718,700	\$777,200	\$803,800	\$831,600	\$855,000
Transfers Out	\$1,288,750	\$1,145,020	\$1,145,020	\$1,159,900	\$0	\$1,159,900	\$1,254,800	\$1,298,970	\$1,342,310	\$1,385,740
Total Uses	\$9,088,089	\$11,830,225	\$11,830,225	\$10,524,900	(\$82,850)	\$10,442,050	\$10,845,415	\$11,243,530	\$11,469,740	\$11,766,165
Targeted Reserve (25% of Uses)	\$2,272,022	\$2,957,556	\$2,957,556	\$2,631,225		\$2,610,513	\$2,711,354	\$2,810,883	\$2,867,435	\$2,941,541
GAAP Adjustment to Working Capital	\$29,614									
Ending Fund Balance	\$5,281,556	\$2,514,281	\$2,505,661	\$2,595,401		\$2,678,251	\$2,728,806	\$2,768,976	\$2,989,256	\$3,244,761
Ending Balance as % of Targeted Reserve	232%	85%	85%	99%		103%	101%	99%	104%	110%
Over/(Short) of Targeted Reserve	\$3,009,534	(\$443,275)	(\$451,895)	(\$35,824)		\$67,739	\$17,452	(\$41,907)	\$121,821	\$303,220
Change in Fund Balance	\$1,801,732	(\$2,767,275)	(\$2,775,895)	\$89,740	\$82,850	\$172,590	\$50,555	\$40,170	\$220,280	\$255,505

2021 Budget - 209

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51315 Cable Replacement - 2021	Project to replace aging electric cable in accordance with cable replacement plan. Direct buried cable will be scheduled to be replaced in order of prioritization.	\$485,000
51309 Electric System Assessment: Projects Identified - 2021	Design of ARC to Water Plant Feeder and design Meadowood P.S. to City Power Conversion, this may include design of additional sources as necessary.	\$450,000
51311 Information Technology Plan - 2021	Utility Billing Network Components including billing software, meter reading software, handheld meter reading software and hardware, and AMI software.	\$370,000
51310 Electric System Replacement - 2021	Annual installation of electric system materials including street conduit and transformer replacements.	\$175,000
51312 Fleet - Electric - 2021	Replacement of two vehicles: Ford 250 and Ford 150.	\$85,000
51314 Electric Meter Inventory/Replacement - 2021	Replacement of electrical meters - purchase of shelf-spares AMI/AIM compatible meters.	\$30,000
51313 Work Equipment - 2021	Replacement of electric infrastructure locating devices.	\$10,930
51308 Water Distribution / Electric Shop - 2021	On-going major maintenance every three years to keep shop appropriately functional.	\$10,600
50895 Electric System Grid Resiliency Project	System Assessment defined projects to improve electric grid resiliency to include: Fusing Study and Implementation Fusing Improvements, Over-Current Protection Analysis, Ruedi Expansion, Future Project Analysis, Aspen Recreation Center Generator.	\$10,000
431 - Electric Utility Fund Subtotal		\$1,626,530

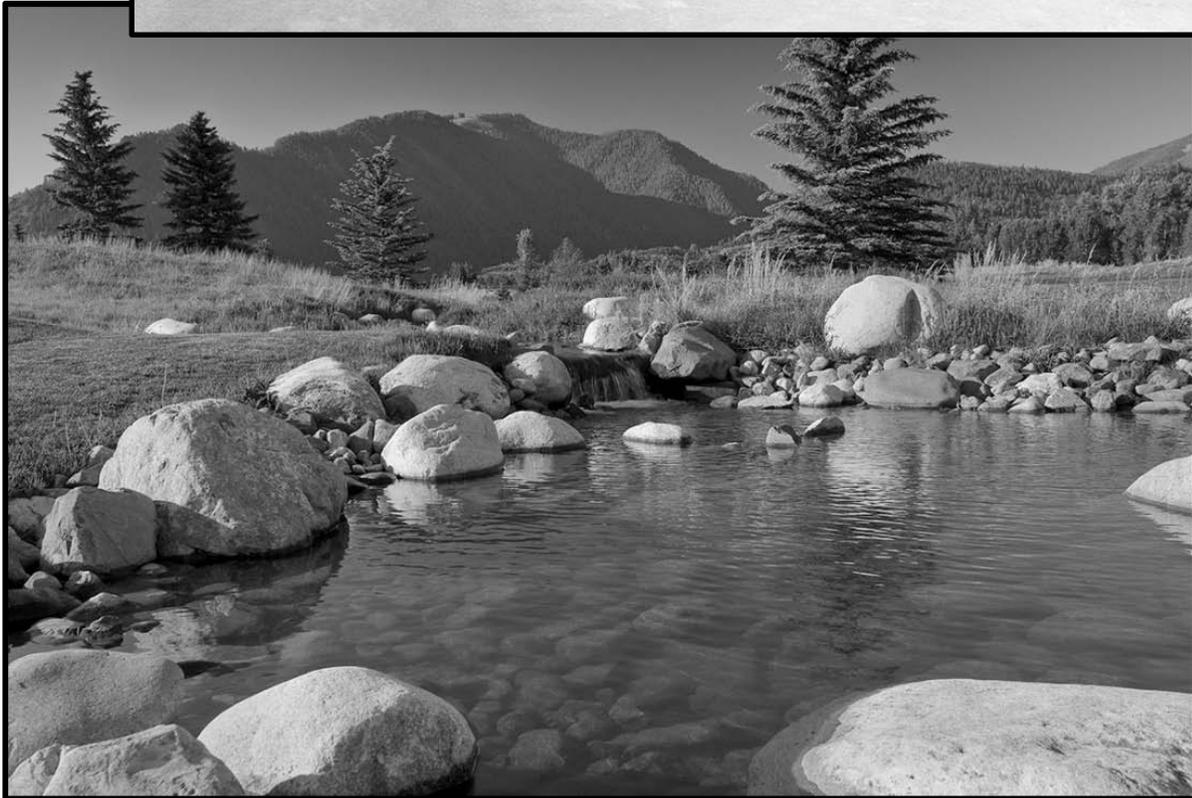
2021-2025 Capital Budget

431 - Electric Utility Fund

Project Number and Title	2021	2022	2023	2024	2025
51315 Cable Replacement - 2021	\$485,000				
51309 Electric System Assessment: Projects Identified - 2021	\$450,000				
51311 Information Technology Plan - 2021	\$370,000				
51310 Electric System Replacement - 2021	\$175,000				
51312 Fleet - Electric - 2021	\$85,000				
51314 Electric Meter Inventory/Replacement - 2021	\$30,000				
51313 Work Equipment - 2021	\$10,930				
51308 Water Distribution / Electric Shop - 2021	\$10,600				
50895 Electric System Grid Resiliency Project	\$10,000				
50599 Electric System Assessment: Projects Identified - Out Years		\$800,000	\$1,000,000	\$1,000,000	\$1,000,000
51127 Cable Replacement - Out Years		\$450,000	\$450,000	\$450,000	\$450,000
50694 Electric System Replacement - Out Years		\$200,000	\$200,000	\$200,000	\$200,000
50601 Utility Rate/Infrastructure Study - Out Years		\$100,000			
50696 Fleet - Electric - Out Years		\$31,500	\$80,000	\$80,000	\$37,000
50698 Electric Meter Inventory/Replacement - Out Years		\$30,000	\$30,000	\$30,000	\$30,000
50697 Work Equipment - Out Years		\$11,250	\$11,600	\$12,000	\$12,450
50695 Information Technology Plan - Out Years		\$7,000	\$7,200	\$11,000	\$171,300
50714 Core City Network - Electric - Out Years		\$1,000			\$2,500
50598 Water Distribution / Electric Shop - Out Years			\$11,240		\$11,910
Grand Total	\$1,626,530	\$1,630,750	\$1,790,040	\$1,783,000	\$1,915,160



Herbert Bayer
Courtesy of Aspen Historical Society



Parking Fund Information

Fund Description and Purpose

To accommodate the parking needs of locals, commuters, tourists, and business owners, the City of Aspen's Parking Department manages 682 parking spaces in the downtown core, approximately 2,600 spaces in five residential zones, 311 spaces in the Rio Grande Parking Garage, and manages the Brush Creek (Intercept) and Buttermilk parking lots. The Parking Department manages the carpool kiosk, the traffic parking flow via special permit programs for lodge and service vehicles, construction and business permits, various special events such as high school football games, and facilities such as the Aspen Recreation Center and the Music Tent.



Community
Engagement



Protect our
Environment



Safe & Lived-in
Community of Choice



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

The Parking Department does not anticipate returning to free parking throughout the city in 2021, although certain areas of the city could continue with no paid parking. Staff will continue normal enforcement of parking regulations in the downtown core, around parks, and in residential areas. The department is looking at investments in contactless payment options, and will continue to work with council and local businesses to effectively activate sections of the street to meet public health orders. Parking revenue will continue to perform below normal expectations because of free residential parking, which impacts parking garage revenue as the local workforce parks in neighborhoods. However, until transportation limits are lifted for RFTA and carpooling, it will be difficult to move back to fully paid parking in the city.

Sources of Funding

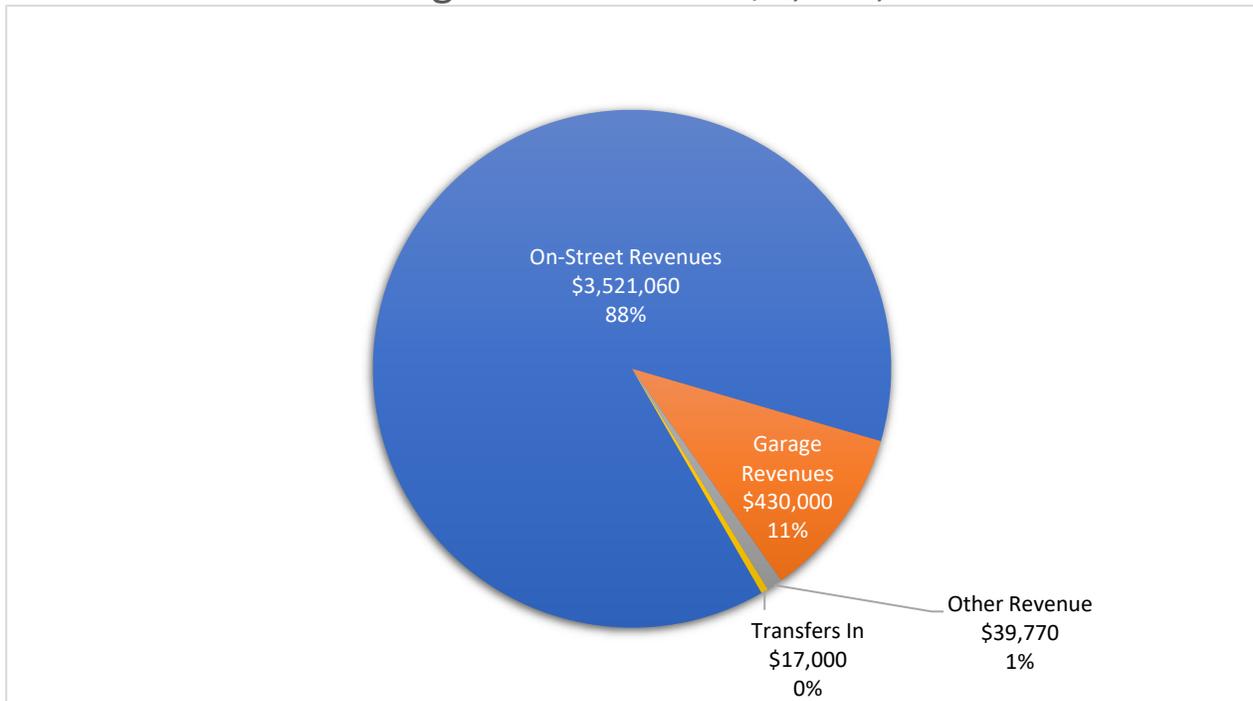
As an enterprise fund, the Parking Fund's revenues come through metering, parking permits, tickets, and garage parking fees.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$4,007,830 in revenues budgeted in 2021, an estimated 87.9% will be generated from on-street revenues, 10.7% from garage fees and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 40.2% over 2020's forecast as a result of expected increases in tourism traffic as the economy rebounds from COVID-19 public health restrictions.

Parking Fund Sources: \$4,007,830



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Parking Fund of \$1,598,578, we anticipate a decrease of \$265,440, which is a 16.6% change to the fund balance, ending the year with \$1,333,138. This is due primarily to slow parking revenue recovery, and is partially offset by a reduced subsidy transfer to the Transportation Fund.

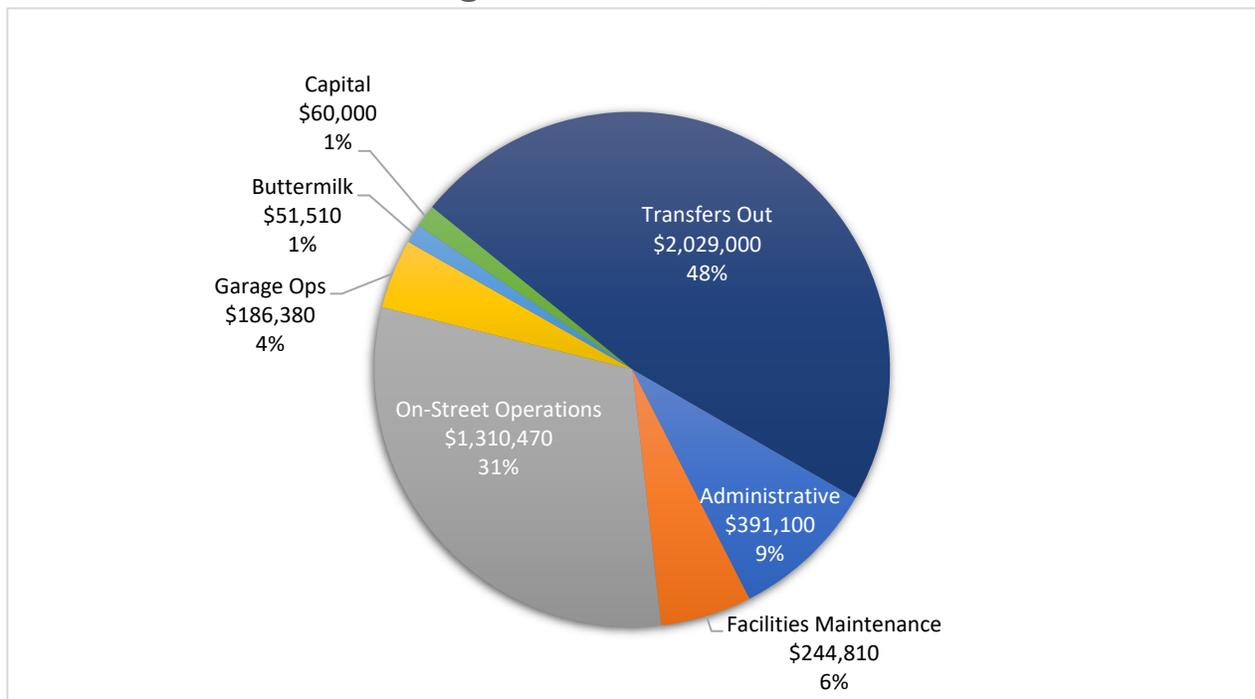
Supplemental Requests

For 2021, no supplemental requests are recommended for the Parking Fund.

Uses Highlights for 2021

The Parking Fund's total budget is \$4,273,270 for 2021. An estimated 47.5% of the budgeted expenditures will be for interfund transfers out, with the bulk of those funds supporting the Transportation department, 30.7% for on-street operations, 9.2% for administrative costs, 5.7% for facilities maintenance costs, and the remainder allocated for other miscellaneous location-specific costs. Overall, the total uses are budgeted at 49.3% below 2020's budget. This is because 2020 budget included a large, \$3.7 million one-time transfer to the General Fund for the Parking Fund's share of the City offices project.

Parking Fund Uses: \$4,273,270



City of Aspen Budget
451 - Parking Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$6,369,739	\$7,023,433	\$7,023,315	\$1,598,578		\$1,598,578	\$1,333,138	\$914,309	\$850,464	\$904,993
44311 - Short Term Meters	\$28,140	\$20,000	\$19,000	\$24,000	\$0	\$24,000	\$29,000	\$33,960	\$34,640	\$35,330
44312 - Multi Space Meters	\$2,068,276	\$1,400,000	\$1,300,000	\$1,700,000	\$0	\$1,700,000	\$1,900,000	\$2,122,420	\$2,164,870	\$2,208,170
44313 - Pay By Phone	\$813,272	\$525,000	\$475,000	\$610,000	\$0	\$610,000	\$700,000	\$753,450	\$768,520	\$783,890
44314 - E-Cards	\$7,831	\$3,000	\$3,000	\$7,000	\$0	\$7,000	\$7,000	\$7,430	\$7,580	\$7,730
44315 - Tokens	\$3,086	\$1,000	\$1,100	\$3,000	\$0	\$3,000	\$3,000	\$2,650	\$2,700	\$2,750
44316 - All Day Parking Passes	\$255,341	\$143,000	\$63,000	\$213,000	\$0	\$213,000	\$227,260	\$287,320	\$293,070	\$298,940
44321 - Business Parking Permits	\$23,130	\$25,000	\$20,000	\$20,000	\$0	\$20,000	\$16,000	\$19,100	\$19,480	\$19,870
44322 - Lodge Parking Permits	\$32,732	\$10,000	\$5,000	\$25,000	\$0	\$25,000	\$17,000	\$29,710	\$30,300	\$30,910
44323 - Special Parking Permits	\$95,474	\$45,000	\$50,000	\$75,000	\$0	\$75,000	\$75,000	\$84,890	\$86,590	\$88,320
44324 - Construction Parking Permits	\$751,063	\$350,000	\$350,000	\$400,000	\$0	\$400,000	\$400,000	\$424,480	\$432,970	\$441,630
44341 - Parking Tickets - Non Court	\$596,539	\$400,060	\$275,060	\$444,060	\$0	\$444,060	\$590,060	\$742,970	\$757,830	\$772,990
On-Street Parking	\$4,674,883	\$2,922,060	\$2,561,160	\$3,521,060	\$0	\$3,521,060	\$3,964,320	\$4,508,380	\$4,598,550	\$4,690,530
44361 - Parking Garage Fees	\$224,753	\$135,000	\$75,000	\$190,000	\$0	\$190,000	\$192,000	\$233,470	\$238,140	\$242,900
44362 - Parking Permits - Rio Grande	\$53,920	\$30,000	\$20,000	\$50,000	\$0	\$50,000	\$48,000	\$63,670	\$64,940	\$66,240
44363 - Validation Stickers - Rio Grande	\$209,688	\$150,000	\$75,000	\$190,000	\$0	\$190,000	\$207,000	\$244,080	\$248,960	\$253,940
Garage Parking	\$488,360	\$315,000	\$170,000	\$430,000	\$0	\$430,000	\$447,000	\$541,220	\$552,040	\$563,080
46229 - Other Facility Rentals	\$57,869	\$0	\$20,866	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lease Revenue	\$57,869	\$0	\$20,866	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	\$181,562	\$121,820	\$52,670	\$8,000	\$0	\$8,000	\$13,331	\$13,715	\$17,009	\$18,100
All Other Revenue	\$31,911	\$27,650	\$24,480	\$31,770	\$0	\$31,770	\$32,400	\$33,050	\$33,700	\$34,370
Other Revenues	\$213,472	\$149,470	\$77,150	\$39,770	\$0	\$39,770	\$45,731	\$46,765	\$50,709	\$52,470
Revenues In	\$5,434,584	\$3,386,530	\$2,829,176	\$3,990,830	\$0	\$3,990,830	\$4,457,051	\$5,096,365	\$5,201,299	\$5,306,080
From the General Fund	\$30,000	\$30,000	\$30,000	\$17,000	\$0	\$17,000	\$30,000	\$30,000	\$30,000	\$30,000
Transfers In	\$30,000	\$30,000	\$30,000	\$17,000	\$0	\$17,000	\$30,000	\$30,000	\$30,000	\$30,000
Total Revenues	\$5,464,584	\$3,416,530	\$2,859,176	\$4,007,830	\$0	\$4,007,830	\$4,487,051	\$5,126,365	\$5,231,299	\$5,336,080
00000 - Non-Classified	\$0	\$27,780	\$27,780	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$0	\$27,780	\$27,780	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$348,227	\$351,460	\$351,460	\$355,020	(\$3,490)	\$351,530	\$376,170	\$390,490	\$405,490	\$421,190
10030 - Public Outreach	\$69,794	\$32,000	\$32,000	\$45,350	(\$12,890)	\$32,460	\$47,410	\$48,960	\$50,570	\$52,260
10050 - Minor Capital Outlay	\$14,440	\$35,450	\$35,450	\$7,110	\$0	\$7,110	\$7,250	\$7,390	\$7,540	\$7,690
Administrative	\$432,462	\$418,910	\$418,910	\$407,480	(\$16,380)	\$391,100	\$430,830	\$446,840	\$463,600	\$481,140

City of Aspen Budget
451 - Parking Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
11904 - Mill Street Annex	\$66,214	\$116,600	\$116,600	\$124,600	\$0	\$124,600	\$127,090	\$129,630	\$132,220	\$134,860
11923 - Rio Grande Parking Garage	\$9,429	\$113,210	\$113,210	\$125,210	(\$5,000)	\$120,210	\$127,710	\$130,240	\$132,830	\$135,490
Property / Facilities Maintenance	\$84,568	\$229,810	\$229,810	\$249,810	(\$5,000)	\$244,810	\$254,800	\$259,870	\$265,050	\$270,350
13510 - On-Street	\$1,370,406	\$1,186,880	\$1,186,880	\$1,347,130	(\$36,660)	\$1,310,470	\$1,421,290	\$1,469,690	\$1,520,300	\$1,573,230
13520 - Garage	\$310,279	\$283,300	\$283,300	\$195,830	(\$9,450)	\$186,380	\$204,970	\$211,500	\$218,300	\$225,380
13530 - Buttermilk	\$19,041	\$51,540	\$51,540	\$51,360	\$150	\$51,510	\$53,680	\$55,320	\$57,010	\$58,760
Parking Enforcement	\$1,699,726	\$1,521,720	\$1,521,720	\$1,594,320	(\$45,960)	\$1,548,360	\$1,679,940	\$1,736,510	\$1,795,610	\$1,857,370
Operating	\$2,216,756	\$2,198,220	\$2,198,220	\$2,251,610	(\$67,340)	\$2,184,270	\$2,365,570	\$2,443,220	\$2,524,260	\$2,608,860
81200 - Capital Projects	\$256,434	\$90,273	\$90,273	\$60,000	\$0	\$60,000	\$227,200	\$412,000	\$304,000	\$154,000
Capital	\$256,434	\$90,273	\$90,273	\$60,000	\$0	\$60,000	\$227,200	\$412,000	\$304,000	\$154,000
General Fund Overhead	\$394,900	\$427,200	\$427,200	\$329,700	\$0	\$329,700	\$357,700	\$370,200	\$383,200	\$396,600
IT Overhead	\$69,100	\$76,000	\$76,000	\$67,200	\$0	\$67,200	\$69,210	\$74,490	\$70,910	\$80,750
Overhead Allocations	\$464,000	\$503,200	\$503,200	\$396,900	\$0	\$396,900	\$426,910	\$444,690	\$454,110	\$477,350
To the General Fund	\$0	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the AMP Fund	\$0	\$3,709,250	\$3,709,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Transportation Fund	\$1,750,000	\$1,750,000	\$1,750,000	\$1,500,000	\$0	\$1,500,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000
To the Employee Housing Fund	\$123,700	\$31,970	\$31,970	\$132,100	\$0	\$132,100	\$136,200	\$140,300	\$144,400	\$148,600
Other Transfers	\$1,873,700	\$5,492,220	\$5,492,220	\$1,632,100	\$0	\$1,632,100	\$1,886,200	\$1,890,300	\$1,894,400	\$1,898,600
Transfers Out	\$2,337,700	\$5,995,420	\$5,995,420	\$2,029,000	\$0	\$2,029,000	\$2,313,110	\$2,334,990	\$2,348,510	\$2,375,950
Total Uses	\$4,810,890	\$8,283,913	\$8,283,913	\$4,340,610	(\$67,340)	\$4,273,270	\$4,905,880	\$5,190,210	\$5,176,770	\$5,138,810
Targeted Reserve (12.5% of Uses)	\$601,361	\$1,035,489	\$1,035,489	\$542,576		\$534,159	\$613,235	\$648,776	\$647,096	\$642,351
Ending Fund Balance	\$7,023,433	\$2,156,050	\$1,598,578	\$1,265,798		\$1,333,138	\$914,309	\$850,464	\$904,993	\$1,102,263
Ending Balance as % of Targeted Reserve	1,168%	208%	154%	233%		250%	149%	131%	140%	172%
Over/(Short) of Targeted Reserve	\$6,422,072	\$1,120,561	\$563,089	\$723,222		\$798,979	\$301,074	\$201,688	\$257,897	\$459,912
Change in Fund Balance	\$653,694	(\$4,867,383)	(\$5,424,737)	(\$332,780)	\$67,340	(\$265,440)	(\$418,829)	(\$63,845)	\$54,529	\$197,270

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51381 Fire Protection Upgrade in the Parking Garage	Replacement of equipment in fire sprinkler room.	\$60,000
451 - Parking Fund Subtotal		\$60,000

2021-2025 Capital Budget

451 - Parking Fund

Project Number and Title	2021	2022	2023	2024	2025
51381 Fire Protection Upgrade in the Parking Garage	\$60,000				
50603 Painting and Caulking of Parking Garage		\$100,000	\$65,000	\$50,000	
51406 Fire Protection Upgrade - Systematic Replacement of Pipes and Fire		\$77,000	\$77,000	\$77,000	
50604 Fleet - Parking - Out Years		\$49,000	\$81,000	\$67,000	\$34,000
50715 Core City Network - Parking - Out Years		\$1,200			\$5,000
51407 Elevator Replacement			\$189,000		
50608 License Plate Recognition - Parking				\$110,000	
50606 Parking Garage Epoxy					\$85,000
50607 Sump Pumps					\$30,000
Grand Total	\$60,000	\$227,200	\$412,000	\$304,000	\$154,000



Courtesy of Aspen Historical Society



Golf Course Fund Information

Fund Description and Purpose

The 18-hole Aspen Golf Course has been ranked as the 21st best municipal course in the nation, and 1st in municipal courses in Colorado. Amenities on site include a pro shop, restaurant, lockers, lesson program, golf simulator, and recently renovated driving range and practice green. The course is also a certified Audubon Cooperative Sanctuary (one of only 200 in the world). In winter months, the course is used as the hub for Nordic skiing, at which time a local operator utilizes the clubhouse for Nordic merchandise sales and rental services.



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COVID-19 Impact and Response

The City of Aspen Golf Course is experiencing an unprecedented amount rounds being played, and growth of revenues this year due to COVID. This increase in the golf industry is a trend both locally and nationwide. Other recreational activities have been restricted, which has allowed golf to flourish and grow. Many new participants have experienced the game this year and have enthusiastically invested in a golf pass, lessons, and equipment. The City of Aspen Golf Department has had to adjust operations by managing the tee sheet differently to accommodate the additional play. Additionally, unforeseen costs have been incurred which include; renting additional golf carts for the season, hiring additional labor and purchasing COVID related supplies.

Sources of Funding

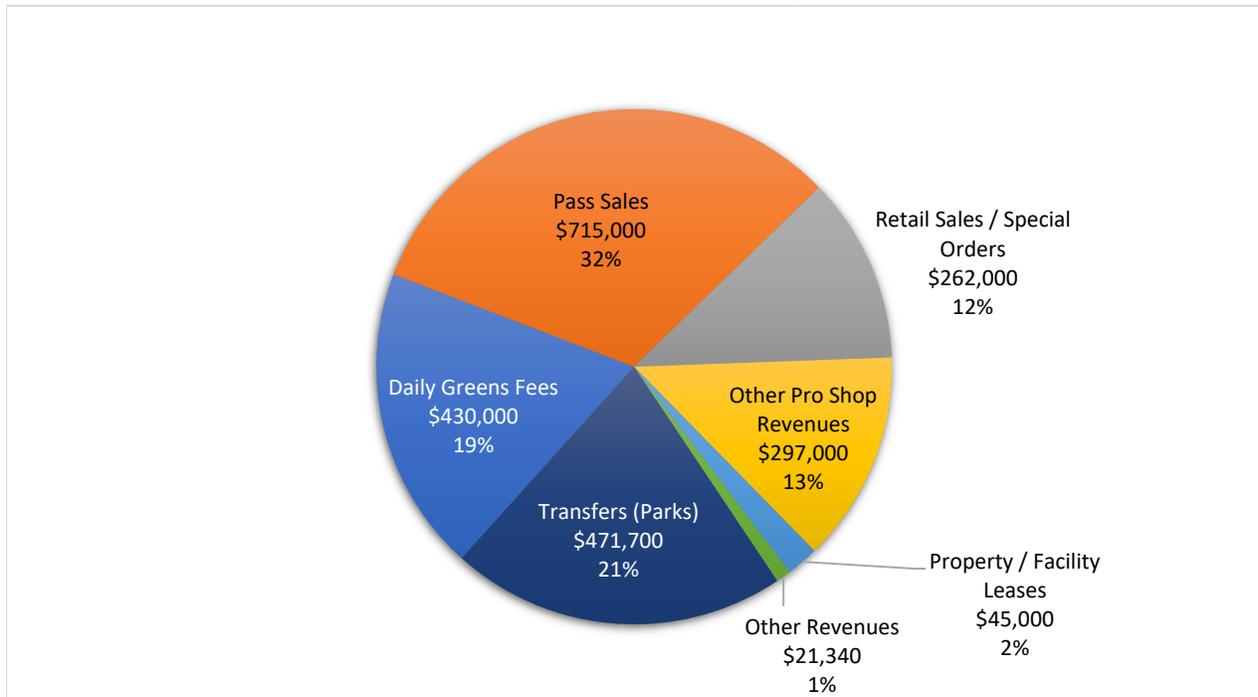
As an enterprise fund, the Golf Fund generates its revenues through its operations, via daily greens fees, pass sales, retail sales, and other revenues. The Golf Fund also receives a transfer from the Parks and Open Space Fund to support the use of the course as the City's largest park.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$2,242,040 in revenue budgeted in 2021, an estimated 31.9% will be generated from pass sales, 19.2% from daily greens fees, 11.7% from retail sales, 13.2% from other pro-shop revenues, and 21.0% via a transfer from the Parks and Open Space Fund due to shared operations and projects, and the remainder from other miscellaneous items.

Golf Course Fund Sources: \$2,242,040



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Golf Course Fund of \$759,753, we anticipate a decrease of \$82,830, which is a 10.9% change to the fund balance, ending the year with \$676,923. This is primarily due to increased capital spending.

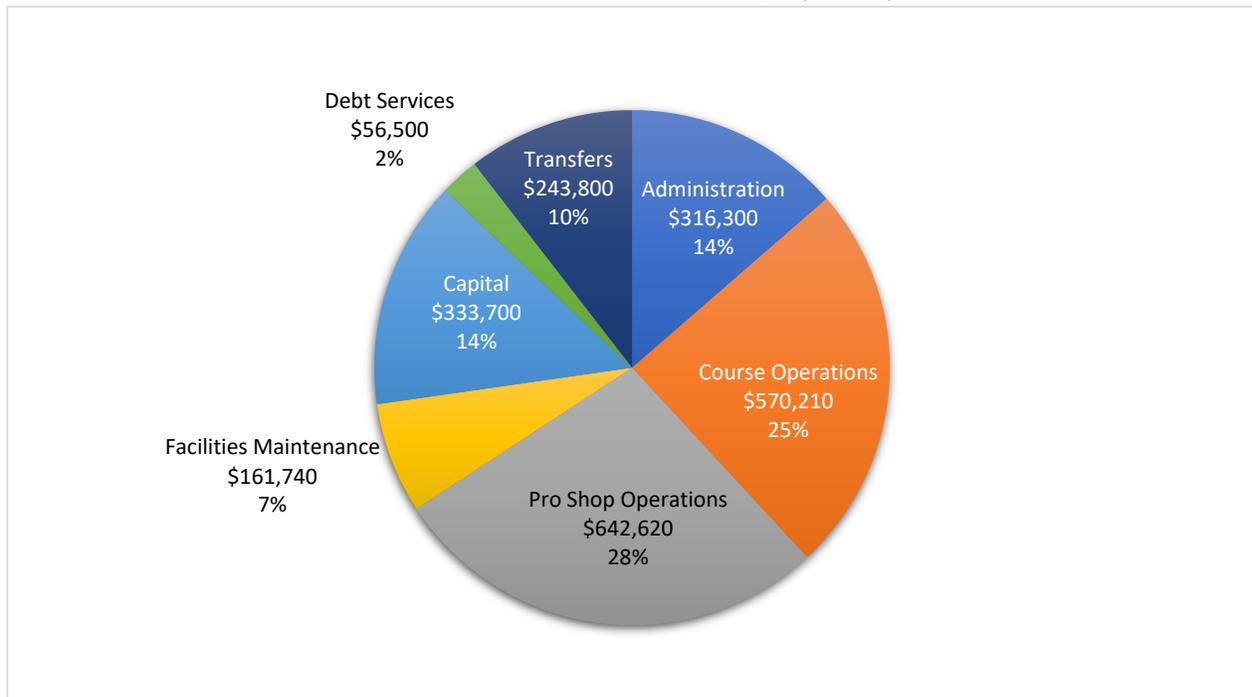
Supplemental Requests

In 2021, the Golf Course Fund's total supplemental requests are \$27,500.

Uses Highlights for 2021

The Golf Course Fund's total budget is \$2,324,870 for 2021. An estimated 27.6% of the budgeted expenditures will be for pro shop operations, 24.5% for course operations, 13.6% for administrative costs, 14.4% for capital projects, 10.5% for interfund transfers, and the remainder allocated for facilities maintenance and debt services. Overall, the total uses are budgeted at 0.7% below 2020's budget.

Golf Course Fund Uses: \$2,324,870



**City of Aspen Budget
471 - Golf Course Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$1,036,008	\$570,908	\$570,908	\$759,753		\$759,753	\$676,923	\$636,173	\$520,153	\$571,743
Daily Greens Fees	\$463,244	\$301,460	\$400,000	\$430,000	\$0	\$430,000	\$438,600	\$447,370	\$456,320	\$465,450
Season Pass Sales	\$711,876	\$420,800	\$715,000	\$715,000	\$0	\$715,000	\$729,300	\$743,890	\$758,770	\$773,950
Other Revenues	\$12,460	\$17,550	\$17,550	\$17,550	\$0	\$17,550	\$17,900	\$18,260	\$18,630	\$19,000
Course operations	\$1,187,580	\$739,810	\$1,132,550	\$1,162,550	\$0	\$1,162,550	\$1,185,800	\$1,209,520	\$1,233,720	\$1,258,400
Driving Range	\$75,979	\$50,000	\$70,000	\$70,000	\$0	\$70,000	\$71,400	\$72,830	\$74,290	\$75,780
Cart Rental	\$154,395	\$128,060	\$145,000	\$145,000	\$0	\$145,000	\$147,900	\$150,860	\$153,880	\$156,960
Club Rental	\$56,220	\$49,000	\$49,000	\$49,000	\$0	\$49,000	\$49,980	\$50,980	\$52,000	\$53,040
Retail	\$215,272	\$154,220	\$180,000	\$180,000	\$0	\$180,000	\$183,600	\$187,270	\$191,020	\$194,840
Special Orders	\$27,034	\$22,950	\$22,000	\$22,000	\$0	\$22,000	\$22,440	\$22,890	\$23,350	\$23,820
Golf Lessons	\$92,428	\$59,980	\$85,000	\$82,000	\$0	\$82,000	\$83,640	\$85,310	\$87,020	\$88,760
Other Revenues	\$17,153	\$11,470	\$11,000	\$11,000	\$0	\$11,000	\$11,220	\$11,440	\$11,670	\$11,900
Pro Shop Operations	\$638,480	\$475,680	\$562,000	\$559,000	\$0	\$559,000	\$570,180	\$581,580	\$593,230	\$605,100
Lease Revenue	\$64,506	\$38,760	\$45,000	\$45,000	\$0	\$45,000	\$45,900	\$46,820	\$47,760	\$48,720
Property / Facilities Maintenance	\$64,506	\$38,760	\$45,000	\$45,000	\$0	\$45,000	\$45,900	\$46,820	\$47,760	\$48,720
Investment Income	\$28,360	\$5,080	\$2,690	\$3,000	\$0	\$3,000	\$6,770	\$9,540	\$10,400	\$11,430
All Other Revenues	\$6,396	\$770	\$0	\$790	\$0	\$790	\$0	\$0	\$0	\$0
Other Revenues	\$34,756	\$5,850	\$2,690	\$3,790	\$0	\$3,790	\$6,770	\$9,540	\$10,400	\$11,430
Revenues In	\$1,925,322	\$1,260,100	\$1,742,240	\$1,770,340	\$0	\$1,770,340	\$1,808,650	\$1,847,460	\$1,885,110	\$1,923,650
From the Parks Fund	\$528,000	\$462,240	\$462,240	\$471,700	\$0	\$471,700	\$525,240	\$584,060	\$530,930	\$538,980
Transfers In	\$528,000	\$462,240	\$462,240	\$471,700	\$0	\$471,700	\$525,240	\$584,060	\$530,930	\$538,980
Total Revenues	\$2,453,322	\$1,722,340	\$2,204,480	\$2,242,040	\$0	\$2,242,040	\$2,333,890	\$2,431,520	\$2,416,040	\$2,462,630
00000 - Non-Classified	(\$13,603)	\$36,600	\$36,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	(\$13,603)	\$36,600	\$36,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$255,962	\$286,580	\$286,580	\$309,920	(\$4,030)	\$305,890	\$328,360	\$341,070	\$354,370	\$368,300
10030 - Public Outreach	\$6,090	\$9,250	\$9,250	\$12,050	(\$4,000)	\$8,050	\$12,290	\$12,530	\$12,770	\$13,030
10050 - Minor Capital Outlay	\$0	\$12,100	\$12,100	\$2,360	\$0	\$2,360	\$2,410	\$2,460	\$2,510	\$2,560
Administrative	\$262,052	\$307,930	\$307,930	\$324,330	(\$8,030)	\$316,300	\$343,060	\$356,060	\$369,650	\$383,890
58110 - Course Area Maintenance	\$358,892	\$420,400	\$420,400	\$438,950	(\$20,050)	\$418,900	\$455,060	\$468,530	\$482,440	\$496,860
58120 - Equipment Maintenance	\$200,363	\$143,270	\$143,270	\$155,770	(\$4,460)	\$151,310	\$164,140	\$169,880	\$175,910	\$182,200
Course Operations	\$559,255	\$563,670	\$563,670	\$594,720	(\$24,510)	\$570,210	\$619,200	\$638,410	\$658,350	\$679,060

2021 Budget - 224

**City of Aspen Budget
471 - Golf Course Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
58210 - Retail Operations	\$606,629	\$524,510	\$524,510	\$553,890	\$9,470	\$563,360	\$576,640	\$593,900	\$611,770	\$630,260
58220 - Lessons	\$84,019	\$44,260	\$44,260	\$79,260	\$0	\$79,260	\$80,850	\$82,470	\$84,120	\$85,800
Pro Shop Operations	\$690,648	\$568,770	\$568,770	\$633,150	\$9,470	\$642,620	\$657,490	\$676,370	\$695,890	\$716,060
11930 - Golf Course Campus	\$141,792	\$166,170	\$166,170	\$168,410	(\$6,670)	\$161,740	\$174,820	\$179,860	\$185,120	\$190,550
Property / Facilities Maintenance	\$141,792	\$166,170	\$166,170	\$168,410	(\$6,670)	\$161,740	\$174,820	\$179,860	\$185,120	\$190,550
Operating	\$1,640,143	\$1,643,140	\$1,643,140	\$1,720,610	(\$29,740)	\$1,690,870	\$1,794,570	\$1,850,700	\$1,909,010	\$1,969,560
81200 - Capital Projects	\$899,905	\$101,735	\$101,735	\$333,700	\$0	\$333,700	\$181,900	\$288,900	\$97,000	\$158,800
Capital	\$899,905	\$101,735	\$101,735	\$333,700	\$0	\$333,700	\$181,900	\$288,900	\$97,000	\$158,800
58110 - Principal-Bonds	\$65,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
58120 - Interest-Bonds	\$1,996	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
58115 - Principal-Other Debt	\$56,541	\$56,500	\$56,500	\$56,500	\$0	\$56,500	\$138,500	\$138,500	\$82,000	\$82,000
Debt Service	\$123,537	\$56,500	\$56,500	\$56,500	\$0	\$56,500	\$138,500	\$138,500	\$82,000	\$82,000
General Fund Overhead	\$161,400	\$167,100	\$167,100	\$154,100	\$0	\$154,100	\$167,200	\$173,100	\$179,200	\$185,500
IT Overhead	\$24,700	\$25,200	\$25,200	\$22,500	\$0	\$22,500	\$23,170	\$24,940	\$23,740	\$27,030
Overhead Allocations	\$186,100	\$192,300	\$192,300	\$176,600	\$0	\$176,600	\$190,370	\$198,040	\$202,940	\$212,530
To the General Fund	\$750	\$5,710	\$5,710	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Parks Fund	\$4,015	\$13,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Employee Housing Fund	\$55,700	\$16,250	\$16,250	\$67,200	\$0	\$67,200	\$69,300	\$71,400	\$73,500	\$75,600
Other Transfers	\$60,465	\$35,060	\$21,960	\$67,200	\$0	\$67,200	\$69,300	\$71,400	\$73,500	\$75,600
Transfers Out	\$246,565	\$227,360	\$214,260	\$243,800	\$0	\$243,800	\$259,670	\$269,440	\$276,440	\$288,130
Total Uses	\$2,910,150	\$2,028,735	\$2,015,635	\$2,354,610	(\$29,740)	\$2,324,870	\$2,374,640	\$2,547,540	\$2,364,450	\$2,498,490
Targeted Reserve (12.5% of Uses)	\$363,769	\$253,592	\$251,954	\$294,326		\$290,609	\$296,830	\$318,443	\$295,556	\$312,311
GAAP Adjustment to Working Capital	(\$8,272)									
Ending Fund Balance	\$570,908	\$264,513	\$759,753	\$647,183		\$676,923	\$636,173	\$520,153	\$571,743	\$535,883
Ending Balance as % of Targeted Reserve	157%	104%	302%	220%		233%	214%	163%	193%	172%
Over/(Short) of Targeted Reserve	\$207,139	\$10,921	\$507,799	\$352,857		\$386,314	\$339,343	\$201,711	\$276,187	\$223,572
Change in Fund Balance	(\$456,828)	(\$306,395)	\$188,845	(\$112,570)	\$29,740	(\$82,830)	(\$40,750)	(\$116,020)	\$51,590	(\$35,860)

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51397 Hole 4 Rebuild	Hole 4 construction work. Rebuild the water feature on the right hand side of the hole, realign the tee and open up the landing.	\$148,700
51398 Locker Room Remodel - 2021	Update locker rooms so there are enough lockers on the men's side and upgrade to current standards.	\$90,000
51399 Fleet - Golf - 2021	Replacement of grinder and beverage cart.	\$50,000
51400 Rental Clubs - 2021	Replacement of rental club fleet on an annual basis. These clubs are sold throughout the year to members and guests. The overall program is set up to have a net zero impact to the golf fund.	\$35,000
51401 Golf Course Annual Improvements - 2021	Improvements to golf course based on master plan. Improvements include such projects as tee leveling, tee construction and cart path improvements.	\$10,000
471 - Golf Course Fund Subtotal		\$333,700

2021-2025 Capital Budget

471 - Golf Course Fund

Project Number and Title	2021	2022	2023	2024	2025
51397 Hole 4 Rebuild	\$148,700				
51398 Locker Room Remodel - 2021	\$90,000				
51399 Fleet - Golf - 2021	\$50,000				
51400 Rental Clubs - 2021	\$35,000				
51401 Golf Course Annual Improvements - 2021	\$10,000				
50617 Interior - Golf and Nordic Clubhouse		\$75,800			
50615 Fleet - Golf - Out Years		\$41,000	\$82,500	\$30,000	\$100,000
50623 Rental Clubs - Out Years		\$35,700	\$36,400	\$37,100	\$37,800
50619 Site - Golf and Nordic Clubhouse		\$12,200			
50620 Golf Course Annual Improvements - Out Years		\$10,000	\$10,000	\$10,000	\$10,000
50622 POS Replacement - Out Years		\$6,000			\$6,000
50716 Core City Network - Golf - Out Years		\$1,200			\$5,000
50616 Mechanical - Golf and Nordic Clubhouse			\$160,000	\$19,900	
Grand Total	\$333,700	\$181,900	\$288,900	\$97,000	\$158,800



Truscott I Housing Fund Information

Fund Description and Purpose

With the goal of providing affordable housing in Aspen, the Truscott development was constructed in two stages in 2001-2002. Phase I units are the City-owned properties consisting of 109 rental units supported by the Truscott Housing Fund; Phase II consists of 87 units, located adjacent to Phase I, and provides affordable long-term rental units to the community, but is supported by a separate Truscott II Fund under a different ownership structure, managed by APCHA.



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COVID-19 Impact and Response

The management team for Truscott remained highly functional throughout the pandemic, especially considering that in-person meetings were halted, maintenance limited to emergencies only, and significant increases to safety and cleaning protocols for newly vacant properties. Staff anticipates a significant backlog of non-emergency maintenance issues once it is safer to enter a client's property, however. With the roll-out of the community facing portion of the HomeTrek portal in 2021, staff anticipates being able to provide a higher level of service virtually than was possible in the past. Turnover of units has increased, but not due to evictions, and units are quickly rented, and that trend is expected to continue in 2021.

Sources of Funding

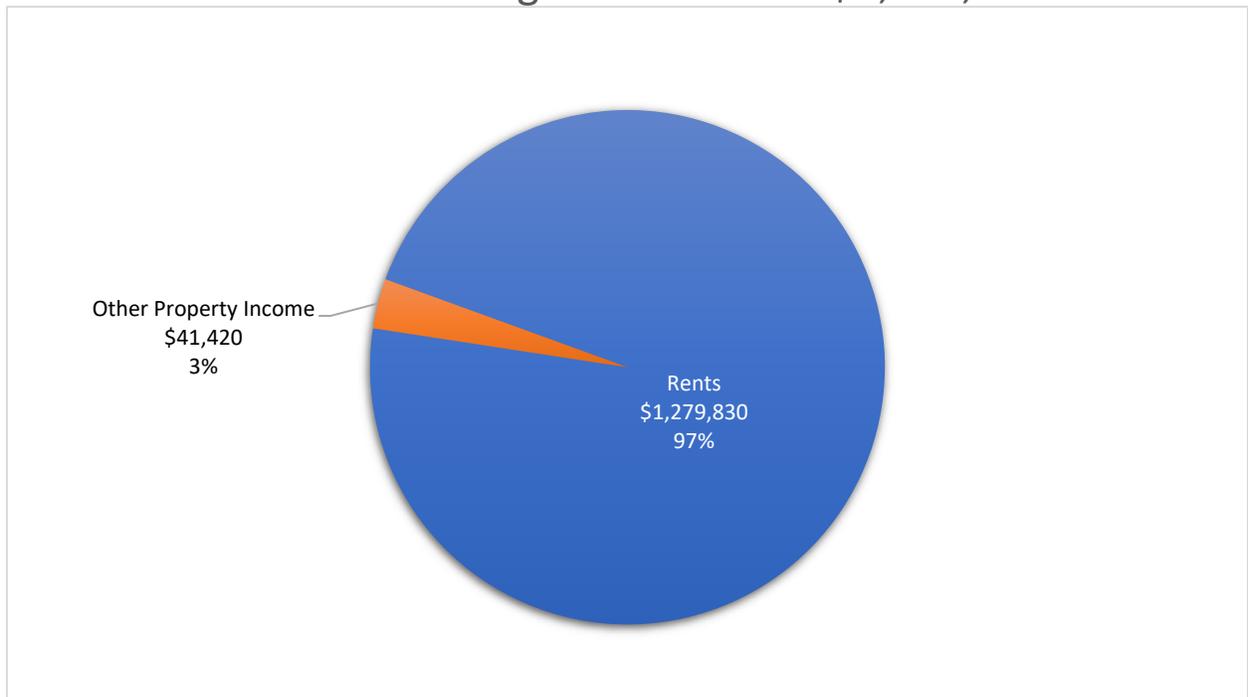
The source of funding for Truscott I Housing Fund is through its rental revenues, laundry, and other miscellaneous items.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$1,321,250 in revenue budgeted in 2021, an estimated 96.9% will be generated from rents, and the remainder from other miscellaneous items. The 2021 revenue expectation is budgeted at 41.9% under 2020's forecast to account for the elimination of a projected \$350,000 transfer from the Marolt Housing Fund, due to that fund's significantly reduced revenue projections in 2020 and 2021.

Truscott I Housing Fund Sources: \$1,321,250



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Truscott I Housing Fund of \$595,017, we anticipate a decrease of \$274,160, which is a 46.1% change to the fund balance, ending the year with \$320,857. The fund balance will remain at 174% of its 12.5% target balance.

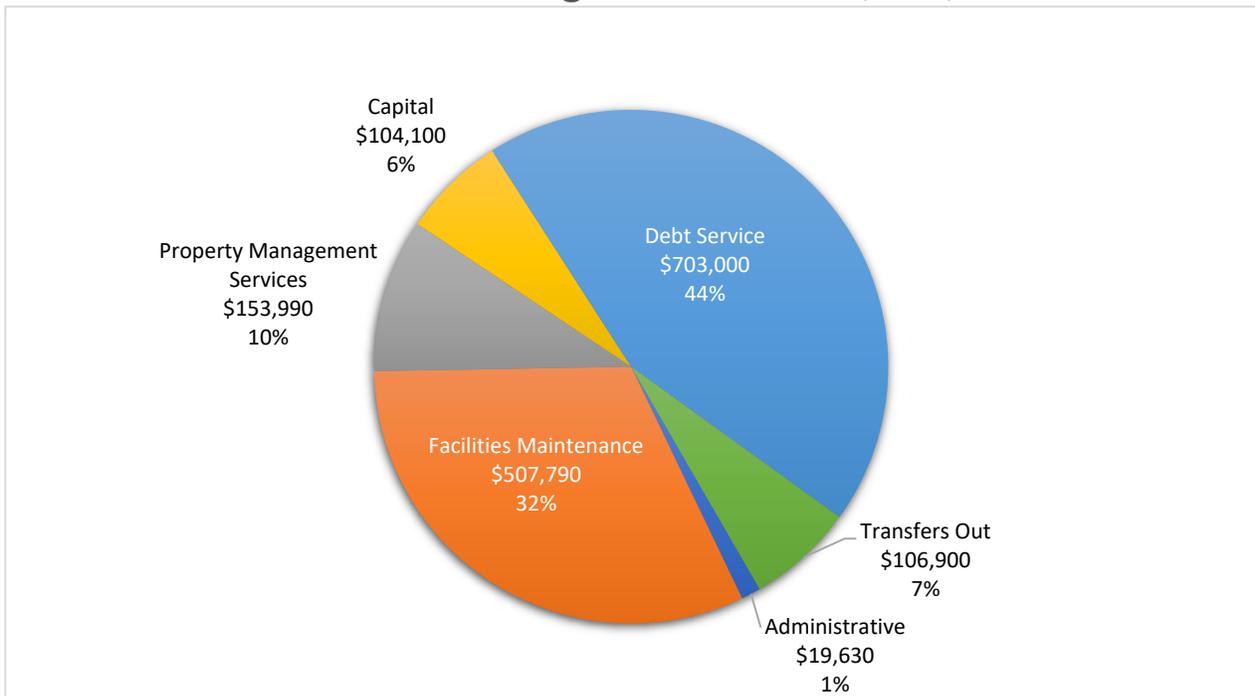
Supplemental Requests

For 2021, no supplemental requests are recommended for the Truscott I Housing Fund.

Uses Highlights for 2021

The Truscott I Housing Fund's total budget is \$1,595,410 for 2021. An estimated 44.1% of the budgeted expenditures will be for debt service, 31.8% for facilities maintenance, 9.7% for property management services, 6.7% for other interfund transfers, 6.5% for capital projects, and the remainder allocated for administration and other miscellaneous items. Overall, the total uses are budgeted at 29.7% below 2020's budget, due to lower capital spending in 2021.

Truscott I Housing Fund Uses: \$1,595,410



City of Aspen Budget
491 - Truscott I Housing Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$482,189	\$911,804	\$911,804	\$595,017		\$595,017	\$320,857	\$583,797	\$782,657	\$1,094,827
46211 - Rental Income - Permanent	\$1,236,335	\$1,254,740	\$1,129,270	\$1,279,830	\$0	\$1,279,830	\$1,305,430	\$1,331,540	\$1,358,170	\$1,385,330
46215 - Late Rent Fees	\$3,750	\$2,550	\$2,300	\$3,380	\$0	\$3,380	\$3,450	\$3,520	\$3,590	\$3,660
44711 - Laundry	\$32,666	\$35,700	\$32,130	\$29,400	\$0	\$29,400	\$29,990	\$30,590	\$31,200	\$31,820
44712 - Parking Fees	\$100	\$150	\$180	\$90	\$0	\$90	\$90	\$90	\$90	\$90
Investment Income	\$26,654	\$3,540	\$6,840	\$3,000	\$0	\$3,000	\$3,210	\$8,760	\$15,650	\$21,900
Other Revenues	\$6,199	\$4,720	\$4,250	\$5,550	\$0	\$5,550	\$5,660	\$5,770	\$5,880	\$5,990
Unallocated Revenues	\$1,305,704	\$1,301,400	\$1,174,970	\$1,321,250	\$0	\$1,321,250	\$1,347,830	\$1,380,270	\$1,414,580	\$1,448,790
Revenues In	\$1,305,704	\$1,301,400	\$1,174,970	\$1,321,250	\$0	\$1,321,250	\$1,347,830	\$1,380,270	\$1,414,580	\$1,448,790
From the Affordable Housing Fund	\$975,000	\$1,100,000	\$1,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In	\$975,000	\$1,100,000	\$1,100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$2,280,704	\$2,401,400	\$2,274,970	\$1,321,250	\$0	\$1,321,250	\$1,347,830	\$1,380,270	\$1,414,580	\$1,448,790
10010 - General Administrative	\$28,862	\$18,420	\$18,420	\$16,820	\$0	\$16,820	\$17,170	\$17,520	\$17,870	\$18,230
10050 - Minor Capital Outlay	\$5,189	\$2,810	\$2,810	\$2,810	\$0	\$2,810	\$2,870	\$2,930	\$2,990	\$3,050
Administrative	\$34,051	\$21,230	\$21,230	\$19,630	\$0	\$19,630	\$20,040	\$20,450	\$20,860	\$21,280
Truscott Affordable Housing (City-Owned)	\$435,670	\$492,950	\$492,950	\$505,690	\$2,100	\$507,790	\$521,100	\$534,350	\$548,040	\$562,180
Property / Facilities Maintenance	\$435,670	\$492,950	\$492,950	\$505,690	\$2,100	\$507,790	\$521,100	\$534,350	\$548,040	\$562,180
43040 - Property Management	\$148,331	\$150,600	\$150,600	\$153,990	\$0	\$153,990	\$157,070	\$160,210	\$163,410	\$166,680
Housing Sales and Rental Services	\$148,331	\$150,600	\$150,600	\$153,990	\$0	\$153,990	\$157,070	\$160,210	\$163,410	\$166,680
Operating	\$618,052	\$664,780	\$664,780	\$679,310	\$2,100	\$681,410	\$698,210	\$715,010	\$732,310	\$750,140
81200 - Capital Projects	\$375,016	\$1,087,807	\$1,087,807	\$104,100	\$0	\$104,100	\$271,480	\$197,200	\$96,800	\$1,320,450
Capital	\$375,016	\$1,087,807	\$1,087,807	\$104,100	\$0	\$104,100	\$271,480	\$197,200	\$96,800	\$1,320,450
58210 - Fiscal Agent	\$500	\$1,000	\$1,000	\$1,000	\$0	\$1,000	\$0	\$0	\$0	\$0
58110 - Principal-Bonds	\$630,000	\$655,000	\$655,000	\$675,000	\$0	\$675,000	\$0	\$0	\$0	\$0
58120 - Interest-Bonds	\$78,400	\$53,200	\$53,200	\$27,000	\$0	\$27,000	\$0	\$0	\$0	\$0
Debt Service	\$708,900	\$709,200	\$709,200	\$703,000	\$0	\$703,000	\$0	\$0	\$0	\$0
General Fund Overhead	\$142,300	\$127,000	\$127,000	\$94,600	\$0	\$94,600	\$102,600	\$106,200	\$109,900	\$113,700
Overhead Allocations	\$142,300	\$127,000	\$127,000	\$94,600	\$0	\$94,600	\$102,600	\$106,200	\$109,900	\$113,700

**City of Aspen Budget
491 - Truscott I Housing Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
To the Affordable Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000	\$150,000	\$150,000
To the Employee Housing Fund	\$11,500	\$2,970	\$2,970	\$12,300	\$0	\$12,300	\$12,600	\$13,000	\$13,400	\$13,800
Other Transfers	\$11,500	\$2,970	\$2,970	\$12,300	\$0	\$12,300	\$12,600	\$163,000	\$163,400	\$163,800
Transfers Out	\$153,800	\$129,970	\$129,970	\$106,900	\$0	\$106,900	\$115,200	\$269,200	\$273,300	\$277,500
Total Uses	\$1,855,768	\$2,591,757	\$2,591,757	\$1,593,310	\$2,100	\$1,595,410	\$1,084,890	\$1,181,410	\$1,102,410	\$2,348,090
Targeted Reserve (12.5% of Uses)	\$231,971	\$323,970	\$323,970	\$199,164		\$199,426	\$135,611	\$147,676	\$137,801	\$293,511
GAAP Adjustment to Working Capital	\$4,679									
Ending Fund Balance	\$911,804	\$721,447	\$595,017	\$322,957		\$320,857	\$583,797	\$782,657	\$1,094,827	\$195,527
Ending Balance as % of Targeted Reserve	393%	223%	184%	162%		161%	430%	530%	794%	67%
Over/(Short) of Targeted Reserve	\$679,833	\$397,477	\$271,047	\$123,793		\$121,431	\$448,186	\$634,981	\$957,026	(\$97,984)
Change in Fund Balance	\$424,936	(\$190,357)	(\$316,787)	(\$272,060)	(\$2,100)	(\$274,160)	\$262,940	\$198,860	\$312,170	(\$899,300)

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51403 Interior Unit Plumbing and Fixtures - Bld 100 Units - 2021	Replace the existing plumbing fixtures and under sink piping in Studio apartments, 10/yr.	\$25,000
51402 Truscott Boiler in Clubhouse - 2021	Replace the 2nd boiler in the clubhouse that provides heat for all units in the 100 building.	\$25,000
51404 Mechanical 100 Building Office and Clubhouse - 2021	Repair and maintenance to the ductwork, boilers, and HVAC in Office and Clubhouse.	\$15,000
51405 Replace carpet flooring & paint Bld 100 apts. - 2021	Install new carpet, vinyl, and paint 10 units in Bld 100.	\$14,000
51411 Appliance Range/Oven Replacement - 2021	Replace 10 oven/ranges in Bld 100.	\$13,000
50655 Roofing 100 Building Office - Clubhouse	Repairs to clubhouse soffit and flashing.	\$6,100
51412 Truscott Building Repairs - 2021	Buildings 400-1000 misc repair to fascia, siding and gutters.	\$6,000
491 - Truscott I Housing Fund Subtotal		\$104,100

2021-2025 Capital Budget

491 - Truscott I Housing Fund

Project Number and Title	2021	2022	2023	2024	2025
51402 Truscott Boiler in Clubhouse - 2021	\$25,000				
51403 Interior Unit Plumbing and Fixtures - Bld 100 Units - 2021	\$25,000				
51404 Mechanical 100 Building Office and Clubhouse - 2021	\$15,000				
51405 Replace carpet flooring & paint Bld 100 apts. - 2021	\$14,000				
51411 Appliance Range/Oven Replacement - 2021	\$13,000				
50655 Roofing 100 Building Office - Clubhouse	\$6,100				
51412 Truscott Building Repairs - 2021	\$6,000				
50624 Truscott Asphalt Overlay		\$45,000			
50647 Truscott Ph 1 Hot Water Storage Tank Replacement		\$33,080	\$34,500		
51279 Interior Unit Light Fixtures and Outlets - Bld 100 Units - Out Years		\$29,000	\$29,000	\$29,000	
51280 Interior Unit Plumbing and Fixtures - Bld 100 Units - Out Years		\$25,000	\$25,000		
50658 Truscott Exterior Lighting Equipment Replacement		\$25,000			
50626 Site - 100 Building Office Clubhouse -Out Years		\$21,900	\$16,100		
50648 Truscott Concrete Repairs and Replacement		\$15,000		\$15,000	
51283 Replace carpet flooring & paint Bld 100 apts. - Out Years		\$14,000	\$14,000		
51284 Appliance Range/Oven Replacement - Out Years		\$13,000	\$13,000		
50625 Truscott Snow Removal Equipment Replacement		\$12,000			
50659 Truscott Mailbox Replacement Buildings 400- 1000		\$11,000			
50660 Truscott Snowblower Replacement 2022		\$10,000			
50661 Truscott Mailbox Replacement		\$8,000			
50662 Truscott Maintenance Shop Heater Replacement		\$6,000			
50641 Truscott Boiler Pump Replacement - Out Years		\$3,000			\$3,000
50717 Core City Network - Truscott - Out Years		\$500			\$1,250
50663 Interior Unit HVAC - Bld 100 Units			\$40,000	\$40,000	\$40,000
50664 Replace Hallway Carpet Bld 100 - Out Years			\$14,000		
50628 Truscott Building Repairs - Out Years			\$6,000		\$6,000
50649 Mechanical 100 Building Office & Clubhouse			\$5,600	\$5,800	\$479,900
50650 Truscott 100 Siding Repairs - Out Years				\$7,000	
50632 Electrical 100 Building Office - Clubhouse					\$476,300
50657 Truscott Fire Protection System Replacement					\$200,000
50653 Truscott Playground Equipment Replacement					\$50,000
50646 Truscott 100 Building Exterior Painting - Out Years					\$40,000
50665 Truscott Siding Repair Bld 400-1000 - Out Years					\$17,000
50627 Plumbing 100 Building Office - Clubhouse					\$7,000
Grand Total	\$104,100	\$271,480	\$197,200	\$96,800	\$1,320,450

Marolt Housing Fund Information

Fund Description and Purpose

Located up Castle Creek Road and across from the Aspen Valley Hospital campus, Marolt affordable housing provides 94 short-term rental units for the seasonal winter workforce, between Sep 1 and Apr 30. During the summer, the property is leased to the Music Associates of Aspen (MAA) for visiting music school students as part of the Aspen Music School and Festival.



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COVID-19 Impact and Response

The management team for Truscott remained highly functional throughout the pandemic, especially considering that in-person meetings were halted, maintenance limited to emergencies only, and significant increases to safety and cleaning protocols for newly vacant properties. Staff anticipates a significant backlog of non-emergency maintenance issues once it is safer to enter a client's property, however. With the roll-out of the community facing portion of the HomeTrek portal in 2021, staff anticipates being able to provide a higher level of service virtually than was possible in the past.

There is significant uncertainty around seasonal rentals at Marolt, that are dependent on the length of the winter ski season, local staff requirements during the season, and the ability of the Aspen Music School and Festival to hold in person classes and public events.

Sources of Funding

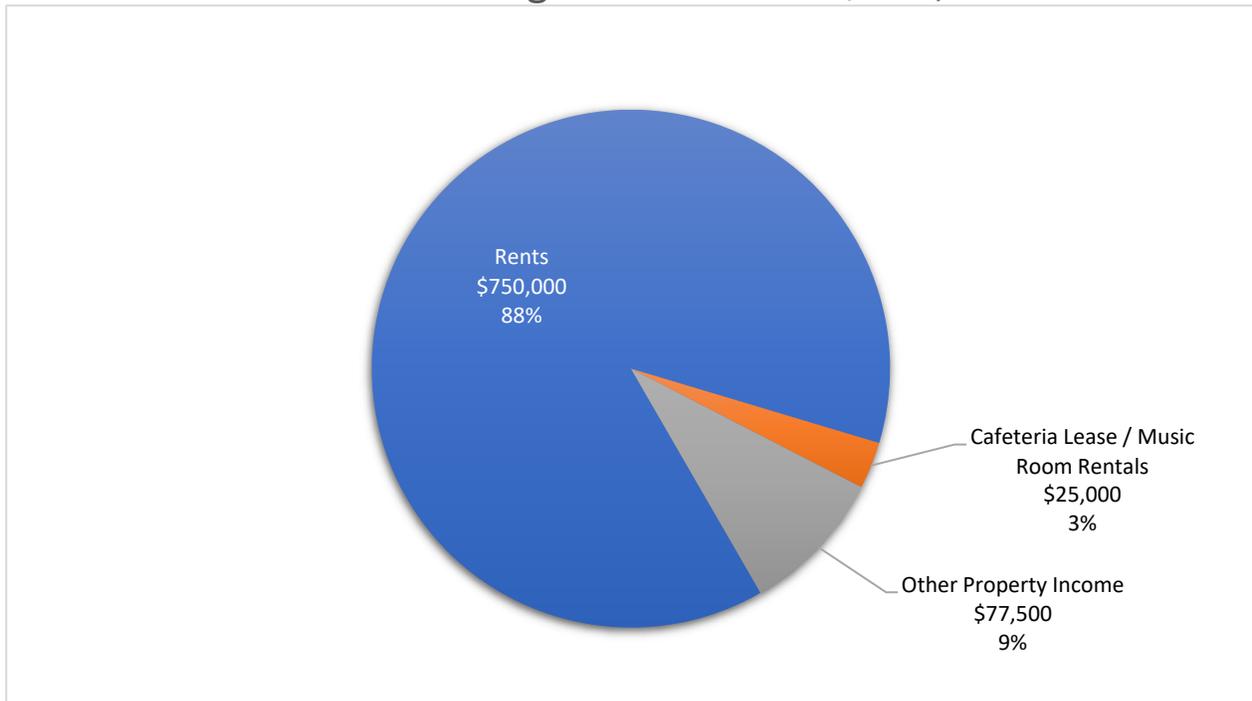
The Marolt Housing Fund received revenues through temporary and contractual rentals, laundry, and other miscellaneous items.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$852,500 in budgeted revenue in 2021, an estimated 88.0% will be generated from rents, 9.1% from other property income such as laundry, and 2.9% from cafeteria lease and music room rental. Overall, the revenue expectation is budgeted at 6.6% over 2020's forecast. This is, however, a significant decrease in previous revenue projections, primarily due to uncertainty about staffing needs during the ski season, and the cancelation of the Aspen Music Festival and School's 2020 summer season.

Marolt Housing Fund Sources: \$852,500



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Marolt Housing Fund of \$1,069,517, we anticipate a decrease of \$623,900, which is a 58.3% change to the fund balance, ending the year with \$445,617. This is primarily due to significantly reduced revenue projections as a result of uncertainty around seasonal leasing related to ski season and the Aspen Summer Music School and Festival. Despite this, the fund remains at 221% of its 12.5% fund balance target.

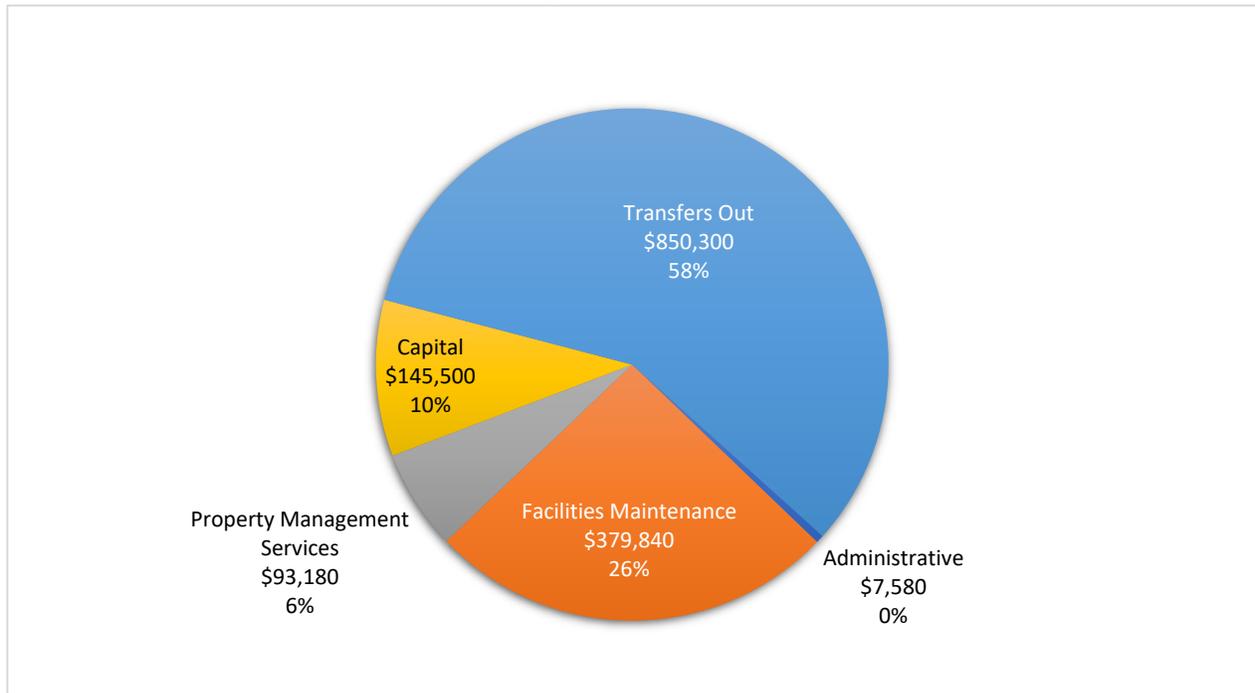
Supplemental Requests

For 2021, no supplemental requests are recommended for the Marolt Housing Fund.

Uses Highlights for 2021

The Marolt Housing Fund's total budget is \$1,476,400 for 2021. An estimated 57.6% of the budgeted expenditures will be for interfund transfers out, mostly to the Housing Development Fund, 25.7% for facilities maintenance, 6.3% for property management services, 9.9% for capital projects, and the remainder allocated for administration and other miscellaneous items. Overall, the total uses are budgeted at 39.9% below 2020's budget, due to a \$900,000 decrease in the transfer to the Housing Development Fund.

Marolt Housing Fund Uses: \$1,476,400



**City of Aspen Budget
492 - Marolt Housing Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$1,167,012	\$2,044,127	\$2,044,127	\$1,069,517		\$1,069,517	\$445,617	\$424,237	\$430,887	\$457,867
46212 - Rental Income - Seasonal	\$1,362,034	\$1,314,730	\$700,000	\$750,000	\$0	\$750,000	\$1,367,840	\$1,395,200	\$1,423,100	\$1,451,560
46215 - Late Rent Fees	\$1,850	\$2,000	\$1,800	\$1,500	\$0	\$1,500	\$1,530	\$1,560	\$1,590	\$1,620
44711 - Laundry	\$24,155	\$22,000	\$19,800	\$20,000	\$0	\$20,000	\$20,400	\$20,810	\$21,230	\$21,650
44712 - Parking Fees	\$15,375	\$20,000	\$18,000	\$15,000	\$0	\$15,000	\$15,300	\$15,610	\$15,920	\$16,240
46221 - Cafeteria Lease	\$18,695	\$12,000	\$0	\$12,000	\$0	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
46222 - Music Room Rent	\$0	\$14,500	\$13,050	\$13,000	\$0	\$13,000	\$13,260	\$13,530	\$13,800	\$14,080
Investment Income	\$50,778	\$32,690	\$15,330	\$5,000	\$0	\$5,000	\$4,460	\$6,360	\$8,620	\$9,160
Other Revenues	\$43,236	\$35,200	\$31,680	\$36,000	\$0	\$36,000	\$36,720	\$37,450	\$38,200	\$38,960
Unallocated Revenue	\$1,516,124	\$1,453,120	\$799,660	\$852,500	\$0	\$852,500	\$1,471,510	\$1,502,520	\$1,534,460	\$1,565,270
Revenues In	\$1,516,124	\$1,453,120	\$799,660	\$852,500	\$0	\$852,500	\$1,471,510	\$1,502,520	\$1,534,460	\$1,565,270
Total Revenues	\$1,516,124	\$1,453,120	\$799,660	\$852,500	\$0	\$852,500	\$1,471,510	\$1,502,520	\$1,534,460	\$1,565,270
10010 - General Administrative	\$5,166	\$7,020	\$7,020	\$7,020	\$0	\$7,020	\$7,160	\$7,300	\$7,450	\$7,600
10050 - Minor Capital Outlay	\$0	\$740	\$740	\$560	\$0	\$560	\$570	\$580	\$590	\$600
Administrative	\$5,166	\$7,760	\$7,760	\$7,580	\$0	\$7,580	\$7,730	\$7,880	\$8,040	\$8,200
11913 - Marolt Affordable Housing	\$350,063	\$375,340	\$375,340	\$379,160	\$680	\$379,840	\$392,050	\$402,520	\$413,380	\$424,630
Property / Facilities Maintenance	\$350,063	\$375,340	\$375,340	\$379,160	\$680	\$379,840	\$392,050	\$402,520	\$413,380	\$424,630
43040 - Property Management	\$163,310	\$157,800	\$157,800	\$93,180	\$0	\$93,180	\$167,360	\$170,670	\$174,060	\$177,510
Housing Sales and Rental Services	\$163,310	\$157,800	\$157,800	\$93,180	\$0	\$93,180	\$167,360	\$170,670	\$174,060	\$177,510
Operating	\$518,538	\$540,900	\$540,900	\$479,920	\$680	\$480,600	\$567,140	\$581,070	\$595,480	\$610,340
81200 - Capital Projects	\$55,404	\$430,500	\$430,500	\$145,500	\$0	\$145,500	\$121,750	\$109,000	\$104,300	\$74,600
Capital	\$55,404	\$430,500	\$430,500	\$145,500	\$0	\$145,500	\$121,750	\$109,000	\$104,300	\$74,600
General Fund Overhead	\$55,900	\$50,100	\$50,100	\$38,900	\$0	\$38,900	\$42,200	\$43,700	\$45,200	\$46,800
Overhead Allocations	\$55,900	\$50,100	\$50,100	\$38,900	\$0	\$38,900	\$42,200	\$43,700	\$45,200	\$46,800
To the Housing Development Fund	\$0	\$1,700,000	\$750,000	\$800,000	\$0	\$800,000	\$750,000	\$750,000	\$750,000	\$800,000
To the Employee Housing Fund	\$10,700	\$2,770	\$2,770	\$11,400	\$0	\$11,400	\$11,800	\$12,100	\$12,500	\$12,800
Other Transfers	\$10,700	\$1,702,770	\$752,770	\$811,400	\$0	\$811,400	\$761,800	\$762,100	\$762,500	\$812,800
Transfers Out	\$66,600	\$1,752,870	\$802,870	\$850,300	\$0	\$850,300	\$804,000	\$805,800	\$807,700	\$859,600
Total Uses	\$640,542	\$2,724,270	\$1,774,270	\$1,475,720	\$680	\$1,476,400	\$1,492,890	\$1,495,870	\$1,507,480	\$1,544,540
Targeted Reserve (12.5% of Uses)	\$80,068	\$340,534	\$221,784	\$184,465		\$184,550	\$186,611	\$186,984	\$188,435	\$193,068
GAAP Adjustment to Working Capital	\$1,534									
Ending Fund Balance	\$2,044,127	\$772,977	\$1,069,517	\$446,297		\$445,617	\$424,237	\$430,887	\$457,867	\$478,597
Ending Balance as % of Targeted Reserve	2,553%	227%	482%	242%		241%	227%	230%	243%	248%
Over/(Short) of Targeted Reserve	\$1,964,059	\$432,443	\$847,733	\$261,832		\$261,067	\$237,626	\$243,903	\$269,432	\$285,529
Change in Fund Balance	\$875,581	(\$1,271,150)	(\$974,610)	(\$623,220)	(\$680)	(\$623,900)	(\$21,380)	\$6,650	\$26,980	\$20,730

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51372 Marolt - Carpet & Vinyl Replacement - 2021	Ongoing replacement of +/- 15 units of worn carpet and vinyl each year as needed.	\$50,000
51373 Marolt - Exterior Painting - 2021	One bld per year, including siding and fascia repair, started with Building 200 in 2017.	\$31,000
51374 Marolt - Refurbish Interiors - 2021	Refurbish counter-tops, replace sink/tub hardware, 20 units per year starting in 2020.	\$25,000
51375 Marolt - Interior Painting of Units - 2021	Paint 20 units per year on rotation until complete.	\$15,000
51376 Marolt - Purchase new furniture - 2021	Refurbish 20 units of furniture per year, starting in 2020.	\$10,000
51377 Marolt - Furniture & Fixture Replacement - Out Years	Mattress on rotation basis until complete, shower curtains, mattress pads on turn-over in May.	\$5,000
51378 Marolt - Window Replacement - 2021	Replacement of windows as needed due to breakage or damage.	\$5,000
51379 Marolt - Appliance Replacement - 2021	Appliance Replacement in units - microwaves and refrigerators - ongoing basis as needed.	\$4,500
492 - Marolt Housing Fund Subtotal		\$145,500

2021-2025 Capital Budget

492 - Marolt Housing Fund

Project Number and Title	2021	2022	2023	2024	2025
51372 Marolt - Carpet & Vinyl Replacement - 2021	\$50,000				
51373 Marolt - Exterior Painting - 2021	\$31,000				
51374 Marolt - Refurbish Interiors - 2021	\$25,000				
51375 Marolt - Interior Painting of Units - 2021	\$15,000				
51376 Marolt - Purchase new furniture - 2021	\$10,000				
51377 Marolt - Furniture & Fixture Replacement - Out Years	\$5,000				
51378 Marolt - Window Replacement - 2021	\$5,000				
51379 Marolt - Appliance Replacement - 2021	\$4,500				
50670 Marolt - Exterior Painting - Out Years		\$32,000	\$34,000	\$27,000	\$32,000
50671 Marolt - Carpet & Vinyl Replacement - Out Years		\$25,000	\$25,000	\$25,000	\$25,000
50679 Marolt - Refurbish Interiors		\$25,000	\$25,000	\$25,000	
50673 Marolt - Interior Painting of Units - Out Years		\$15,000			
50680 Marolt - Purchase new furniture		\$10,000	\$10,000	\$10,000	
50672 Marolt - Furniture & Fixture Replacement - Out Years		\$5,250	\$5,500	\$5,800	\$6,000
50677 Marolt - Window Replacement - Out Years		\$5,000	\$5,000	\$5,000	\$5,000
50675 Marolt - Appliance Replacement - Out Years		\$4,500	\$4,500	\$4,500	\$4,500
50676 Marolt - Boiler and Plumbing Repairs				\$2,000	\$2,100
Grand Total	\$145,500	\$121,750	\$109,000	\$104,300	\$74,600

Employee Benefits Fund Information

Fund Description and Purpose

The Employee Benefits Fund is an internal service fund used to consolidate resources and expenditures related to the City's health, life and dental benefits. The City provides these benefits through a self-insured program (with third party stop loss coverage for large individual or aggregate annual claims), in a shared premium structure. The 2021 benefits are 88% employer funded and 12% employee funded.



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COVID-19 Impact and Response

No operational impacts are expected for the Employee Benefits Fund due to COVID-19.

Sources of Funding

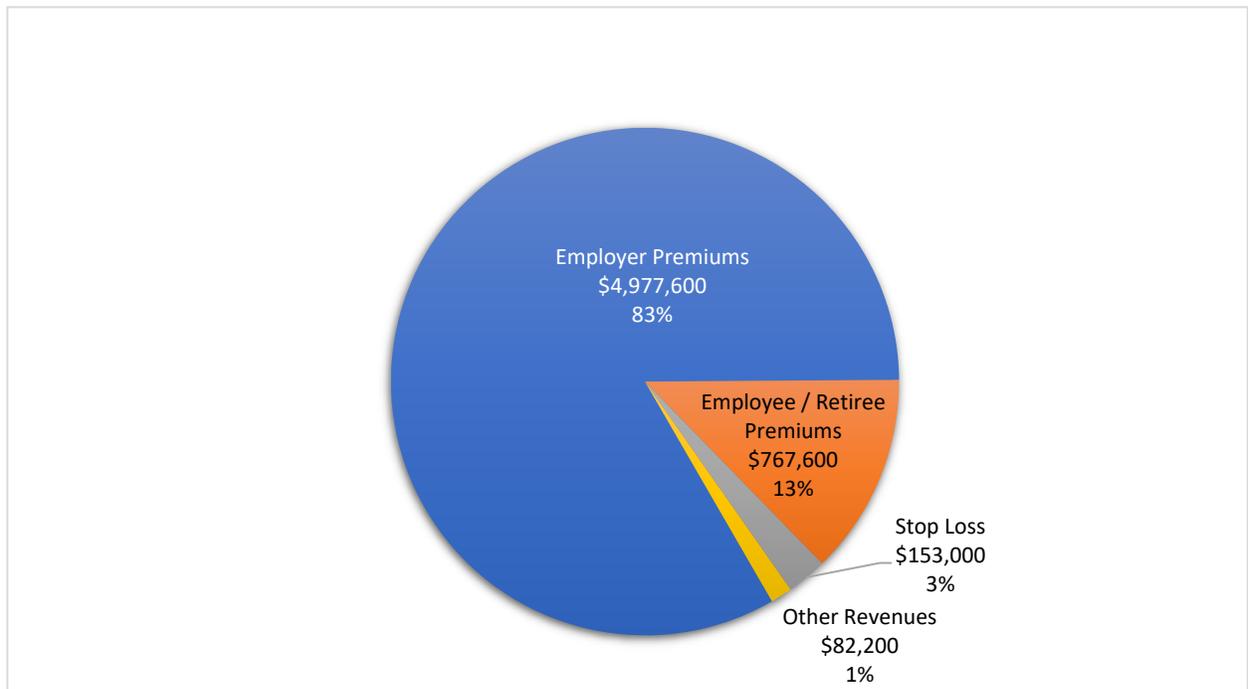
The fund's resources are paid in by the City and its employees. The City contracts a third-party administrator for various other support services to operate the two high-deductible health plans (HDHPs), to empower employees to be informed consumers of healthcare and to encourage employee wellness, which in turn helps to keep plan costs lower.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$5,980,400 in budgeted revenues for 2021, an estimated 83.2% will be from employer premiums (transferred from each department based on the number of full time equivalents), 12.8% from employee and retiree premiums, and the remainder from the stop loss refund and other miscellaneous items. Overall, the funding expectation is budgeted at 1.7% over 2020's forecast.

Employee Benefits Fund Sources: \$5,980,400



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Employee Benefits Fund of \$3,471,129, we anticipate a decrease of \$315,300, which is a 9.1% change to the fund balance, ending the year with \$3,155,829. The fund balance is being drawn down, in part, to help offset employee premium increases.

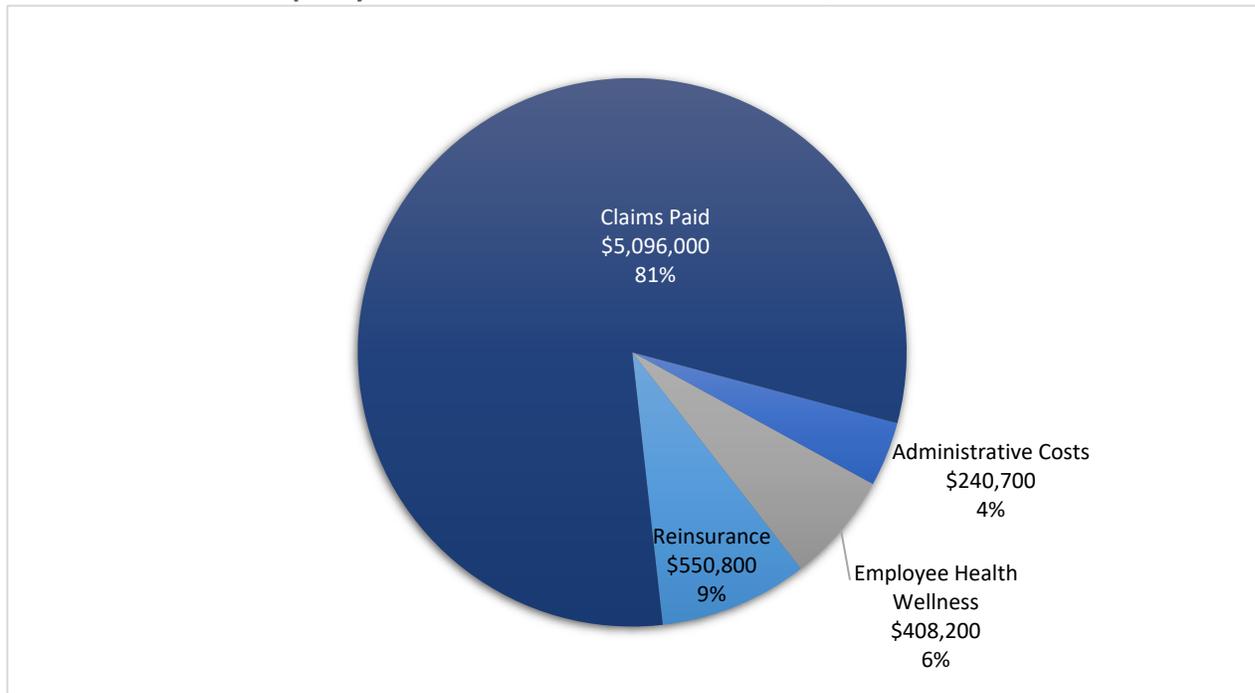
Supplemental Requests

For 2021, no supplemental requests are recommended for the Employee Benefits Fund.

Uses Highlights for 2021

The Employee Benefits Fund's total budget is \$6,295,700 for 2021. An estimated 80.9% of the budgeted uses will be for claims paid out, 8.7% for reinsurance, 6.5% for employee health and wellness programming, and the remainder for administrative costs. Overall, the total uses are budgeted at 8.4% over 2020's budget.

Employee Benefits Fund Uses: \$6,295,700



City of Aspen Budget
501 - Employee Benefits Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$3,783,892	\$3,542,157	\$3,542,159	\$3,471,129		\$3,471,129	\$3,155,829	\$2,835,539	\$2,536,859	\$2,258,639
45521 - Refund Of Expenditures - Stop Loss	\$200,657	\$150,000	\$150,000	\$153,000	\$0	\$153,000	\$200,000	\$216,000	\$233,280	\$251,940
45522 - Refund Of Expenditures - Prescriptions	\$126,824	\$0	\$50,000	\$50,000	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
45711 - Employee Premiums	\$672,513	\$690,000	\$760,000	\$767,600	\$0	\$767,600	\$829,010	\$895,330	\$966,960	\$1,044,320
45712 - Employer Premiums	\$4,516,230	\$4,635,000	\$4,880,000	\$4,977,600	\$0	\$4,977,600	\$5,375,810	\$5,805,870	\$6,270,340	\$6,771,970
45721 - COBRA Revenues	\$52,131	\$0	\$15,000	\$15,000	\$0	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
46111 - Pooled Cash Investment Income	\$121,528	\$63,880	\$26,570	\$17,000	\$0	\$17,000	\$31,560	\$42,530	\$50,740	\$45,170
Other Revenues	\$255	\$0	\$100	\$200	\$0	\$200	\$200	\$200	\$200	\$200
Unallocated Revenues	\$5,690,139	\$5,538,880	\$5,881,670	\$5,980,400	\$0	\$5,980,400	\$6,501,580	\$7,024,930	\$7,586,520	\$8,178,600
Revenues In	\$5,690,139	\$5,538,880	\$5,881,670	\$5,980,400	\$0	\$5,980,400	\$6,501,580	\$7,024,930	\$7,586,520	\$8,178,600
Total Revenues	\$5,690,139	\$5,538,880	\$5,881,670	\$5,980,400	\$0	\$5,980,400	\$6,501,580	\$7,024,930	\$7,586,520	\$8,178,600
99971 - Administrative Costs	\$208,731	\$209,800	\$177,100	\$240,700	\$0	\$240,700	\$245,510	\$250,410	\$255,410	\$260,530
99972 - Employee Health Wellness and Safety	\$265,155	\$346,800	\$365,600	\$408,200	\$0	\$408,200	\$411,680	\$415,230	\$418,840	\$422,530
99973 - Reinsurance	\$508,158	\$650,000	\$510,000	\$550,800	\$0	\$550,800	\$661,000	\$714,000	\$771,000	\$833,000
99974 - Claims Paid	\$4,949,829	\$4,600,000	\$4,900,000	\$5,096,000	\$0	\$5,096,000	\$5,503,680	\$5,943,970	\$6,419,490	\$6,933,050
Operating	\$5,931,874	\$5,806,600	\$5,952,700	\$6,295,700	\$0	\$6,295,700	\$6,821,870	\$7,323,610	\$7,864,740	\$8,449,110
Total Uses	\$5,931,874	\$5,806,600	\$5,952,700	\$6,295,700	\$0	\$6,295,700	\$6,821,870	\$7,323,610	\$7,864,740	\$8,449,110
Ending Fund Balance	\$3,542,157	\$3,274,437	\$3,471,129	\$3,155,829		\$3,155,829	\$2,835,539	\$2,536,859	\$2,258,639	\$1,988,129
Change in Fund Balance	(\$241,735)	(\$267,720)	(\$71,030)	(\$315,300)	\$0	(\$315,300)	(\$320,290)	(\$298,680)	(\$278,220)	(\$270,510)



Water Place



Burlingame



Marolt



550 E. Main St.



Truscott

Employee Housing Fund Information

Fund Description and Purpose

The Employee Housing Fund is an internal service fund that helps provide for city staff housing needs, with the intent of aggregating resources for future City of Aspen employee housing development projects.



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COVID-19 Impact and Response

The Asset Management team maintains the inventory of the Employee Housing Fund stock of 60 units. We oversee maintenance and unit change over between tenants and or owners. Asset also project manages any associated capital projects required for the units. We anticipate 4-6 units turning over on any given month providing a constant need for maintenance and updating. The projected operation and capital for 2021 should allow Asset to perform our duties and maintain our units, with no significant impact from COVID-19.

Sources of Funding

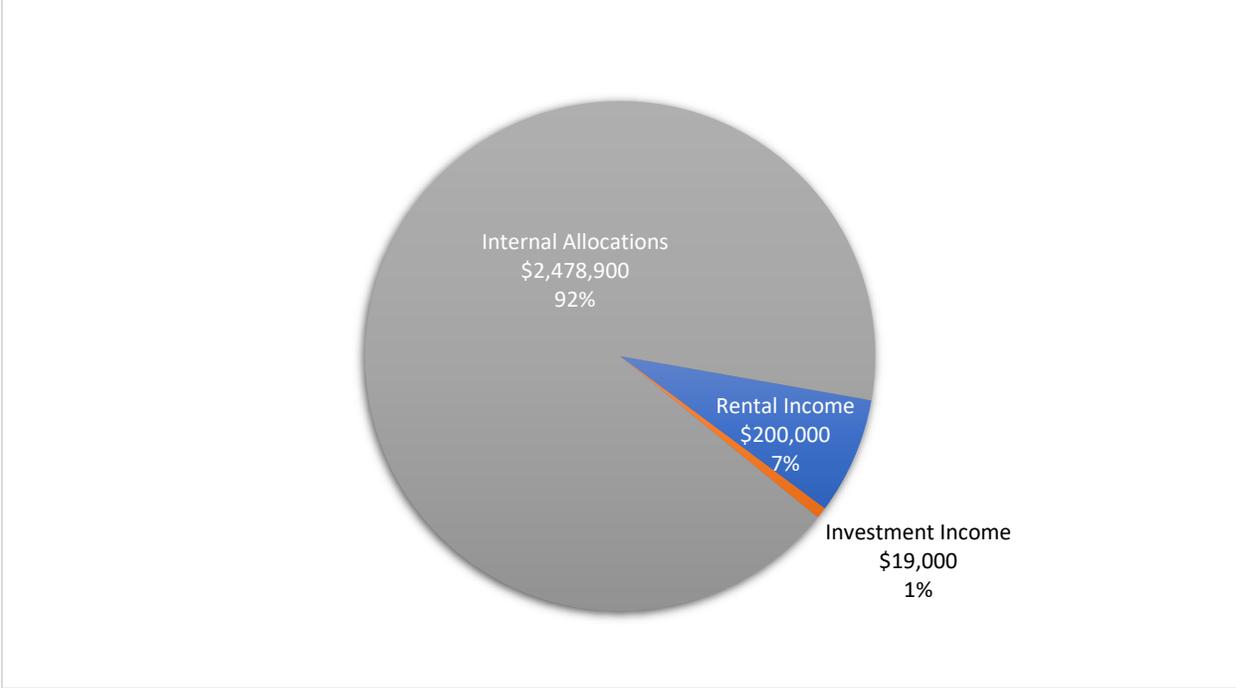
An internal charge is assessed to all City departments to pay into the Employee Housing Fund based on the full-time staff it employs. For 2021, this amount is \$8,000 per full-time employee (FTE).

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$2,697,900 in budgeted revenue for 2021, an estimated 91.9% (\$2,478,900) will be from allocations transferred from each department per number of FTE employees, 7.4% from rental income, and the remainder from other miscellaneous items. Overall, the fund is budgeted at 226.5% over 2020's forecast. As part of the City's 2020 COVID-19 related cost cutting, the internal transfer from departments was reduced by 75%.

Employee Housing Fund Sources: \$2,697,900



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Employee Housing Fund of \$3,727,393, we anticipate an increase of \$2,261,490, which is a 60.7% change to the fund balance, ending the year with \$5,988,883. The funds balance is being built up to fund future housing projects or purchases.

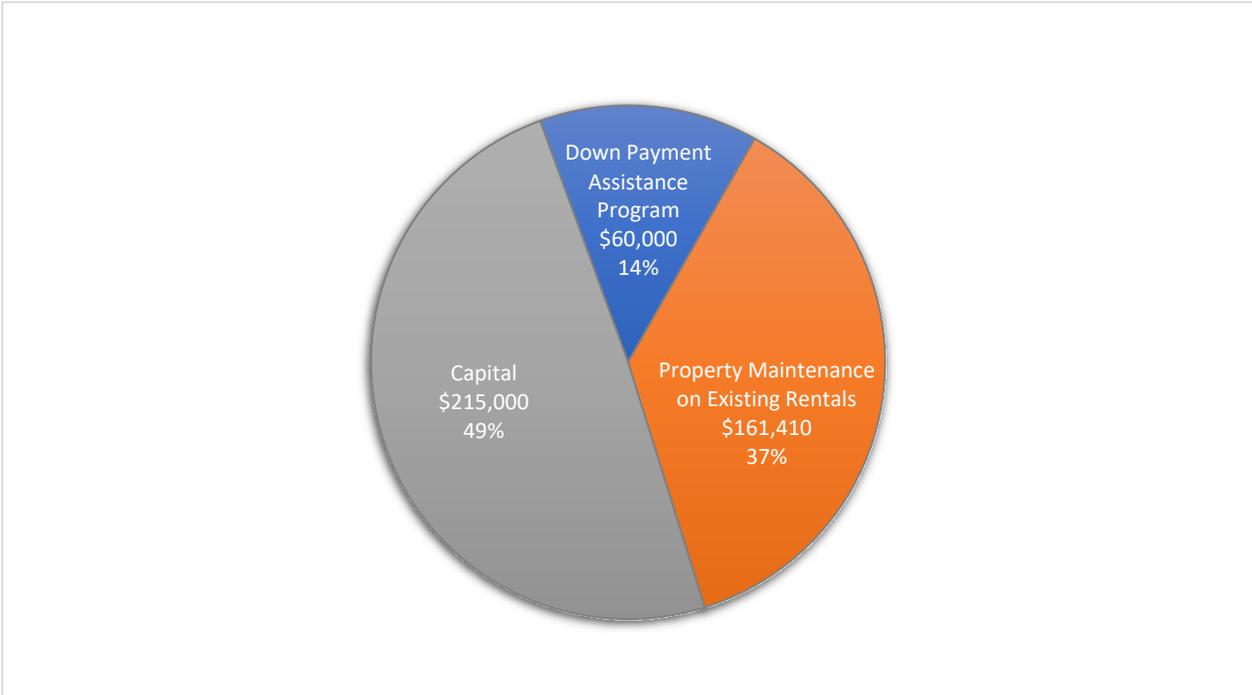
Supplemental Requests

For 2021, no supplemental requests are recommended for the Employee Housing Fund.

Uses Highlights for 2021

The Employee Housing Fund's total budget is \$436,410 for 2021. An estimated 49.3% of the budgeted expenditures will be for capital projects, 37.0% for property maintenance on existing infrastructure, and the remaining 13.7% for down payment assistance. Overall, the total uses are budgeted at 3.6% over 2020's budget.

Employee Housing Fund Uses: \$436,410



**City of Aspen Budget
505 - Employee Housing Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$2,002,670	\$3,989,154	\$3,989,154	\$3,727,393		\$3,727,393	\$5,988,883	\$8,417,533	\$10,974,563	\$13,685,913
46211 - Rental Income - Permanent	\$202,853	\$165,180	\$165,180	\$200,000	\$0	\$200,000	\$204,000	\$208,080	\$212,240	\$216,480
Investment Income	\$91,524	\$14,860	\$29,920	\$19,000	\$0	\$19,000	\$59,890	\$126,260	\$219,490	\$273,720
Other Revenues	\$2,820	\$0	\$32,244	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$297,198	\$180,040	\$227,344	\$219,000	\$0	\$219,000	\$263,890	\$334,340	\$431,730	\$490,200
Revenues In	\$297,198	\$180,040	\$227,344	\$219,000	\$0	\$219,000	\$263,890	\$334,340	\$431,730	\$490,200
From the General Fund	\$1,147,600	\$297,590	\$297,590	\$1,245,800	\$0	\$1,245,800	\$1,284,700	\$1,323,600	\$1,362,500	\$1,401,400
From the Parks Fund	\$287,100	\$77,750	\$77,750	\$306,600	\$0	\$306,600	\$337,300	\$347,500	\$357,700	\$368,000
From the Wheeler Fund	\$114,800	\$28,720	\$28,720	\$123,800	\$0	\$123,800	\$136,200	\$140,300	\$144,400	\$148,600
From the Transportation Fund	\$44,200	\$11,050	\$11,050	\$44,200	\$0	\$44,200	\$48,600	\$50,100	\$51,600	\$53,100
From the Kids First Fund	\$67,100	\$16,800	\$16,800	\$76,000	\$0	\$76,000	\$83,700	\$86,200	\$88,700	\$91,300
From the Stormwater Fund	\$51,200	\$12,820	\$12,820	\$51,300	\$0	\$51,300	\$56,400	\$58,100	\$59,800	\$61,500
From the Water Fund	\$212,300	\$55,150	\$55,150	\$221,500	\$0	\$221,500	\$243,700	\$251,000	\$258,400	\$265,800
From the Electric Fund	\$107,200	\$29,270	\$29,270	\$120,700	\$0	\$120,700	\$132,800	\$136,800	\$140,800	\$144,800
From the Parking Fund	\$123,700	\$31,970	\$31,970	\$132,100	\$0	\$132,100	\$136,200	\$140,300	\$144,400	\$148,600
From the Golf Fund	\$55,700	\$16,250	\$16,250	\$67,200	\$0	\$67,200	\$69,300	\$71,400	\$73,500	\$75,600
From the Truscott Housing Fund	\$11,500	\$2,970	\$2,970	\$12,300	\$0	\$12,300	\$12,600	\$13,000	\$13,400	\$13,800
From the Marolt Housing Fund	\$10,700	\$2,770	\$2,770	\$11,400	\$0	\$11,400	\$11,800	\$12,100	\$12,500	\$12,800
From the IT Fund	\$53,000	\$15,970	\$15,970	\$66,000	\$0	\$66,000	\$68,100	\$70,200	\$72,200	\$74,300
Transfers In	\$2,286,100	\$599,080	\$599,080	\$2,478,900	\$0	\$2,478,900	\$2,621,400	\$2,700,600	\$2,779,900	\$2,859,600
Total Revenues	\$2,583,298	\$779,120	\$826,424	\$2,697,900	\$0	\$2,697,900	\$2,885,290	\$3,034,940	\$3,211,630	\$3,349,800
63000 - Down Payment Assistance Program	\$1,500	\$60,000	\$60,000	\$60,000	\$0	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Down Payment Assistance	\$1,500	\$60,000	\$60,000	\$60,000	\$0	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
11933 - Employee Housing Properties	\$165,502	\$161,410	\$161,410	\$161,410	\$0	\$161,410	\$164,640	\$167,910	\$171,280	\$174,690
11936 - COA Employee Housing Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property / Facilities Maintenance	\$165,502	\$161,410	\$161,410	\$161,410	\$0	\$161,410	\$164,640	\$167,910	\$171,280	\$174,690
Operating	\$167,002	\$221,410	\$221,410	\$221,410	\$0	\$221,410	\$224,640	\$227,910	\$231,280	\$234,690
81200 - Capital Projects	\$489,976	\$866,775	\$866,775	\$215,000	\$0	\$215,000	\$232,000	\$250,000	\$269,000	\$15,290,000
Capital	\$489,976	\$866,775	\$866,775	\$215,000	\$0	\$215,000	\$232,000	\$250,000	\$269,000	\$15,290,000
Total Uses	\$656,978	\$1,088,185	\$1,088,185	\$436,410	\$0	\$436,410	\$456,640	\$477,910	\$500,280	\$15,524,690
GAAP Adjustment to Working Capital	\$60,164									
Ending Fund Balance	\$3,989,154	\$3,680,089	\$3,727,393	\$5,988,883		\$5,988,883	\$8,417,533	\$10,974,563	\$13,685,913	\$1,511,023
Change in Fund Balance	\$1,926,320	(\$309,065)	(\$261,761)	\$2,261,490	\$0	\$2,261,490	\$2,428,650	\$2,557,030	\$2,711,350	(\$12,174,890)

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51380 Properties Repair and Renovations - 2021	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.	\$215,000
505 - Employee Housing Fund Subtotal		\$215,000

2021-2025 Capital Budget

505 - Employee Housing Fund

Project Number and Title	2021	2022	2023	2024	2025
51380 Properties Repair and Renovations - 2021	\$215,000				
51245 Properties Repair and Renovations - Out Years		\$232,000	\$250,000	\$269,000	\$290,000
51417 Placeholder for New Development Opportunities					\$15,000,000
Grand Total	\$215,000	\$232,000	\$250,000	\$269,000	\$15,290,000

Information Technology Fund Information

Fund Description and Purpose

The Information Technology (IT) Fund is an internal service fund created to consolidate IT support services and financials under one fund. The City's IT department oversees the email system, phone system, servers and switches, internet and intranet access for staff and guests, managing the access to cloud-based programs and remote access, fiber optic backbone infrastructure within the city, computer and technology installations, updates, configuring software and equipment, security from viruses, trojans, and phishing, overseeing the training of staff with related issues, and more.



Smart, customer
Focused Government



Fiscal Health &
Economic Vitality

COVID-19 Impact and Response

IT continues to provide core services through a combination of on-site, remote and mid-valley support with an increased focus on cybersecurity. Increased remote work may result in additional and/or changed cybersecurity and/or remote access investments.

Sources of Funding

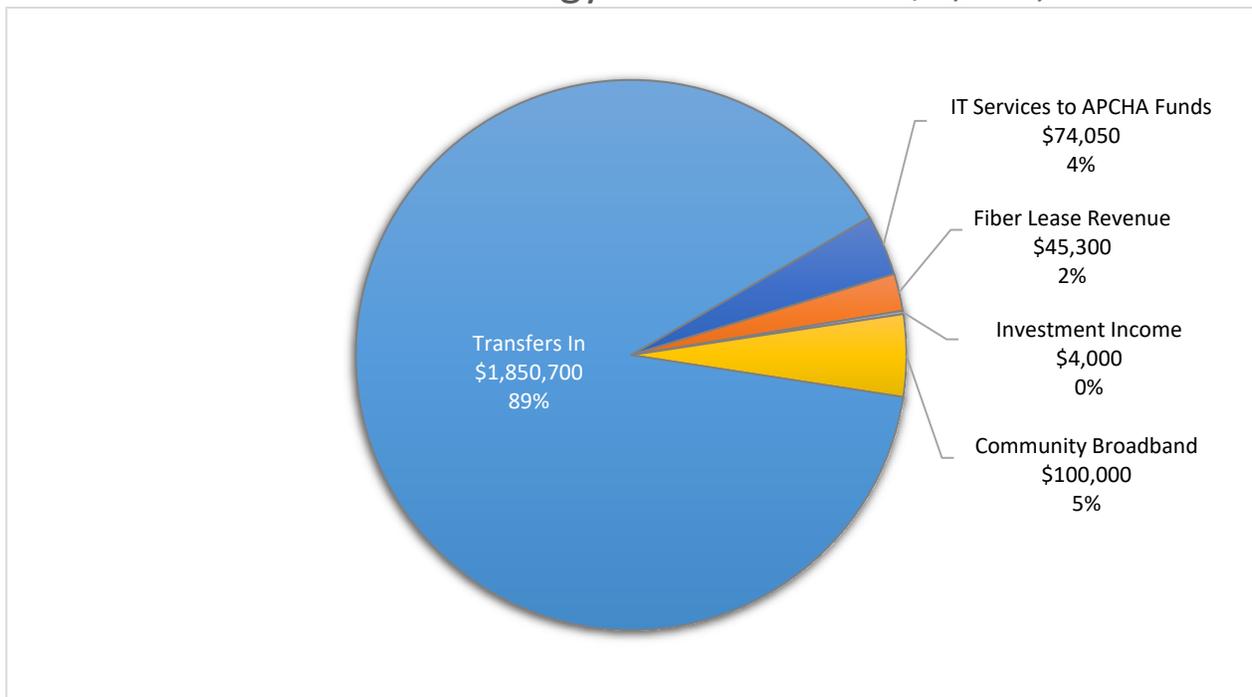
The internal cost allocation to the supported city departments is based on a number of metrics, including: number of network accounts; number of devices (desktop and laptops, network printers, servers, phones); number of application licenses; and then an allocation of fixed capital outlay costs for projects that benefit departments citywide.

Financial Highlights of 2021

Revenues Highlights for 2021

Of the \$2,074,050 in revenue budgeted for 2021, an estimated 89.2% will be generated from interfund departmental services, 4.8% from Community Broadband, 3.6% from IT services provided to the APCA funds, 2.2% from fiber lease revenue, and the remainder from other miscellaneous items. Overall, revenue is budgeted at 10.7% under 2020's forecast. The revenue is offset by the use of excess fund balance.

Information Technology Fund Sources: \$2,074,050



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Information Technology Fund of \$831,706, we anticipate a decrease of \$377,600, which is a 45.4% change to the fund balance, ending the year with \$454,106. This is partly due to decreased transfers from all city funds as a cost avoidance measure.

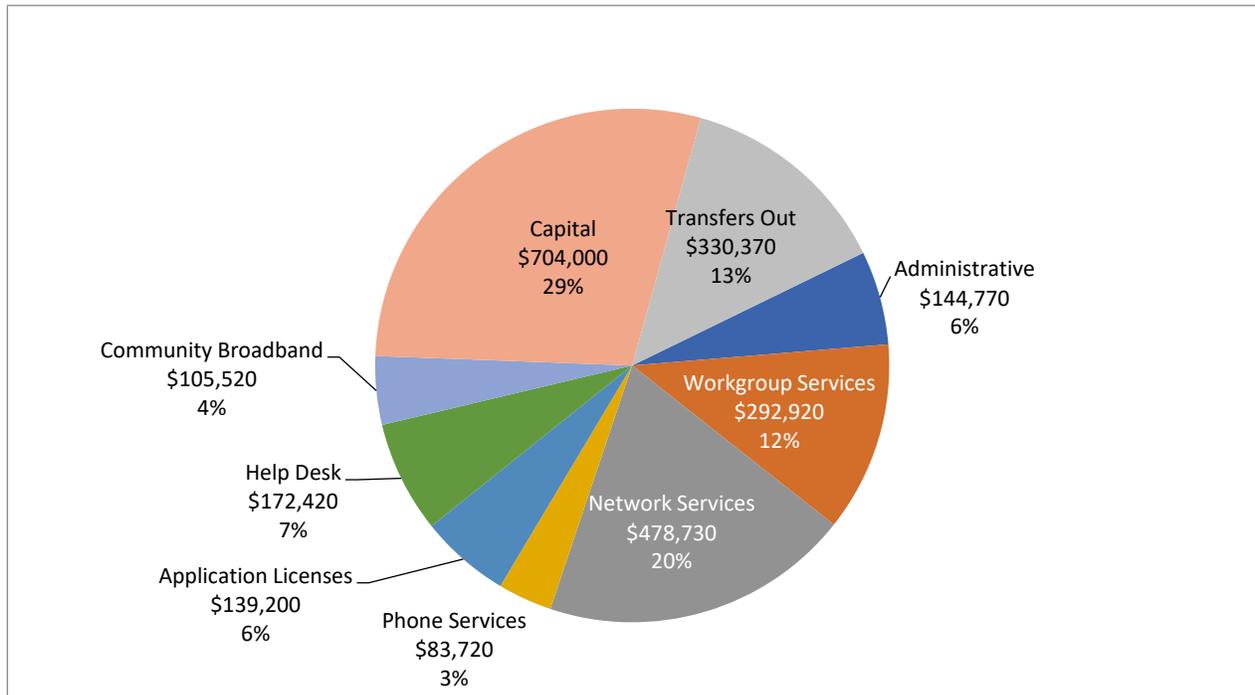
Supplemental Requests

For 2021, no supplemental requests are recommended for the Information Technology Fund.

Uses Highlights for 2021

The Information Technology Fund's total budget is \$2,451,650 for 2021. An estimated 28.7% of the budgeted expenditures will be for capital projects, 19.5% for network services, 13.5% for interfund transfers, 11.9% for workgroup services, and the remainder for administrative costs, application licenses, help desk and other services expenditures. Overall, the total uses are budgeted at 4.4% over 2020's budget.

Information Technology Fund Uses: \$2,451,650



City of Aspen Budget
510 - Information Technology Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$971,068	\$977,210	\$977,216	\$831,706		\$831,706	\$454,106	\$450,916	\$449,836	\$450,776
44113 - IT Fees	\$57,583	\$81,500	\$81,500	\$74,050	\$0	\$74,050	\$76,270	\$82,120	\$78,180	\$89,020
45512 - Refund Of Expenditures - County	\$45,304	\$45,300	\$45,300	\$45,300	\$0	\$45,300	\$46,200	\$47,100	\$48,000	\$49,000
46111 - Pooled Cash Investment Income	\$25,016	\$10,340	\$7,330	\$4,000	\$0	\$4,000	\$4,540	\$6,760	\$9,000	\$9,020
Other Revenues	\$550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unallocated Revenues	\$128,454	\$137,140	\$134,130	\$123,350	\$0	\$123,350	\$127,010	\$135,980	\$135,180	\$147,040
11860 - Community Broadband	\$55,288	\$135,000	\$91,940	\$100,000	\$0	\$100,000	\$102,000	\$104,040	\$106,120	\$108,240
Program-Specific Revenues	\$55,288	\$135,000	\$91,940	\$100,000	\$0	\$100,000	\$102,000	\$104,040	\$106,120	\$108,240
Other Revenues	\$9,485	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Revenues In	\$193,226	\$272,140	\$226,070	\$223,350	\$0	\$223,350	\$229,010	\$240,020	\$241,300	\$255,280
From the General Fund	\$1,160,700	\$1,339,000	\$1,339,000	\$1,177,900	\$0	\$1,177,900	\$1,213,130	\$1,305,680	\$1,242,960	\$1,415,470
From the Parks Fund	\$155,900	\$209,200	\$209,200	\$187,200	\$0	\$187,200	\$192,800	\$207,510	\$197,540	\$224,960
From the Wheeler Fund	\$121,700	\$150,700	\$150,700	\$134,000	\$0	\$134,000	\$138,010	\$148,540	\$141,410	\$161,040
From the Transportation Fund	\$30,000	\$35,200	\$35,200	\$31,000	\$0	\$31,000	\$31,930	\$34,370	\$32,720	\$37,260
From the Affordable Housing Fund	\$6,100	\$1,200	\$1,200	\$1,000	\$0	\$1,000	\$1,030	\$1,110	\$1,060	\$1,210
From the Kids First Fund	\$41,600	\$47,000	\$47,000	\$41,400	\$0	\$41,400	\$42,640	\$45,890	\$43,690	\$49,750
From the Stormwater Fund	\$7,300	\$2,800	\$2,800	\$2,300	\$0	\$2,300	\$2,370	\$2,550	\$2,430	\$2,770
From the Water Fund	\$153,000	\$189,100	\$189,100	\$166,200	\$0	\$166,200	\$171,170	\$184,230	\$175,380	\$199,720
From the Electric Fund	\$13,400	\$22,200	\$22,200	\$20,000	\$0	\$20,000	\$20,600	\$22,170	\$21,110	\$24,040
From the Parking Fund	\$69,100	\$76,000	\$76,000	\$67,200	\$0	\$67,200	\$69,210	\$74,490	\$70,910	\$80,750
From the Golf Fund	\$24,700	\$25,200	\$25,200	\$22,500	\$0	\$22,500	\$23,170	\$24,940	\$23,740	\$27,030
Transfers In	\$1,783,500	\$2,097,600	\$2,097,600	\$1,850,700	\$0	\$1,850,700	\$1,906,060	\$2,051,480	\$1,952,950	\$2,224,000
Total Revenues	\$1,976,726	\$2,369,740	\$2,323,670	\$2,074,050	\$0	\$2,074,050	\$2,135,070	\$2,291,500	\$2,194,250	\$2,479,280
00000 - Non-Classified	\$0	\$83,510	\$83,510	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Classified	\$0	\$83,510	\$83,510	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$152,060	\$138,610	\$138,610	\$161,520	(\$23,540)	\$137,980	\$168,570	\$174,050	\$179,750	\$185,680
10050 - Minor Capital Outlay	\$1,975	\$18,300	\$18,300	\$6,790	\$0	\$6,790	\$6,930	\$7,070	\$7,210	\$7,350
Administrative	\$154,035	\$156,910	\$156,910	\$168,310	(\$23,540)	\$144,770	\$175,500	\$181,120	\$186,960	\$193,030

City of Aspen Budget
510 - Information Technology Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
11810 - Workgroup Services	\$311,721	\$304,550	\$304,550	\$304,190	(\$11,270)	\$292,920	\$321,530	\$333,500	\$346,020	\$359,110
11820 - Network Services	\$568,034	\$478,880	\$478,880	\$482,210	(\$3,480)	\$478,730	\$503,670	\$519,760	\$536,490	\$553,900
11830 - Phone Services	\$79,370	\$82,630	\$82,630	\$83,570	\$150	\$83,720	\$86,680	\$89,170	\$91,740	\$94,400
11840 - Application Licenses	\$95,565	\$146,530	\$146,530	\$147,980	(\$8,780)	\$139,200	\$153,430	\$157,790	\$162,300	\$166,980
11850 - Help Desk	\$155,831	\$165,720	\$165,720	\$174,970	(\$2,550)	\$172,420	\$186,010	\$193,360	\$201,040	\$209,090
11860 - Community Broadband	\$63,969	\$96,670	\$96,670	\$105,520	\$0	\$105,520	\$107,630	\$109,780	\$111,980	\$114,220
Technology Services	\$1,274,491	\$1,274,980	\$1,274,980	\$1,298,440	(\$25,930)	\$1,272,510	\$1,358,950	\$1,403,360	\$1,449,570	\$1,497,700
Operating	\$1,428,526	\$1,515,400	\$1,515,400	\$1,466,750	(\$49,470)	\$1,417,280	\$1,534,450	\$1,584,480	\$1,636,530	\$1,690,730
81200 - Capital Projects	\$213,059	\$711,110	\$711,110	\$704,000	\$0	\$704,000	\$255,200	\$350,400	\$189,600	\$410,800
Capital	\$213,059	\$711,110	\$711,110	\$704,000	\$0	\$704,000	\$255,200	\$350,400	\$189,600	\$410,800
General Fund Overhead	\$179,100	\$202,200	\$202,200	\$187,700	\$0	\$187,700	\$203,700	\$210,800	\$218,200	\$225,800
Overhead Allocations	\$179,100	\$202,200	\$202,200	\$187,700	\$0	\$187,700	\$203,700	\$210,800	\$218,200	\$225,800
To the General Fund	\$6,400	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
To the Debt Service Fund	\$90,500	\$76,730	\$23,500	\$76,670	\$0	\$76,670	\$76,810	\$76,700	\$76,780	\$76,810
To the Employee Housing Fund	\$53,000	\$15,970	\$15,970	\$66,000	\$0	\$66,000	\$68,100	\$70,200	\$72,200	\$74,300
Other Transfers	\$149,900	\$93,700	\$40,470	\$142,670	\$0	\$142,670	\$144,910	\$146,900	\$148,980	\$151,110
Transfers Out	\$329,000	\$295,900	\$242,670	\$330,370	\$0	\$330,370	\$348,610	\$357,700	\$367,180	\$376,910
Total Uses	\$1,970,585	\$2,522,410	\$2,469,180	\$2,501,120	(\$49,470)	\$2,451,650	\$2,138,260	\$2,292,580	\$2,193,310	\$2,478,440
Ending Fund Balance	\$977,210	\$824,540	\$831,706	\$404,636		\$454,106	\$450,916	\$449,836	\$450,776	\$451,616
Change in Fund Balance	\$6,142	(\$152,670)	(\$145,510)	(\$427,070)	\$49,470	(\$377,600)	(\$3,190)	(\$1,080)	\$940	\$840

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51388 Network Services - 2021	Replace end-of-life City phone system & phones; Upgrade Network Management system software.	\$265,000
51389 New City Offices Minimal Networking & Communications	Establish "minimal" networking and communications that support City staff working from New City Offices with assumption that Armory Building remains operational through at least 2022. Equipment includes equipment racks, switches, wireless access points, uninterruptable power supplies and cabling.	\$209,000
51390 Fiber Optic Implementation 2021	Fiber investments include addressing problems found in Maroon Creek fiber route, upgrading fiber route to Streets, fiber path to Holy Cross Energy data center at ABC and making additional fiber terminations available at ARC.	\$115,000
51391 Replace Disaster Recovery (DR) Site Storage Area Network (SAN)	City's DR site SAN is end-of-life and no longer supported in 2021. In 2019, IT upgraded the City's primary SAN (and supplemented DR SAN capacity using old SAN equipment).	\$70,000
51392 Fleet - IT - 2021	Replacement and purchase of new Highlander for the Information Technology Department.	\$29,000
51393 Cybersecurity 2021 - Implementation	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.	\$16,000
510 - Information Technology Fund Subtotal		\$704,000

2021-2025 Capital Budget

510 - Information Technology Fund

Project Number and Title	2021	2022	2023	2024	2025
51388 Network Services - 2021	\$265,000				
51389 New City Offices Minimal Networking & Communications	\$209,000				
51390 Fiber Optic Implementation 2021	\$115,000				
51391 Replace Disaster Recovery (DR) Site Storage Area Network (SAN)	\$70,000				
51392 Fleet - IT - 2021	\$29,000				
51393 Cybersecurity 2021 - Implementation	\$16,000				
50687 Network Services - Out Years		\$161,000	\$141,000	\$75,000	\$281,800
50816 Fiber Optic Implementation - Out years		\$70,000	\$70,000	\$70,000	\$70,000
51394 Cybersecurity Outyears - Implementation		\$16,200	\$16,400	\$16,800	\$17,000
51051 IT Loaner Laptop Refresh - Out Years		\$8,000			\$12,000
50812 IT Firewall Refresh - Out years			\$60,000		
50814 Disaster Recovery (DR) Site Refresh and Move to APD Building - Out years			\$39,000		
50818 Cyber Security - Policy Mgr for Network Access Contr - Out years			\$24,000		
50820 Microsoft Active Directory Upgrade - Out years				\$19,800	
51049 CitySource Refresh - Out Years				\$8,000	
51057 CommVault Backup Upgrade - Out Years					\$25,000
51239 Water-to-ARC Microwave - Out Years					\$5,000
Grand Total	\$704,000	\$255,200	\$350,400	\$189,600	\$410,800



Courtesy of Aspen Historical Society



CITY OF **ASPEN**

Debt Service



Debt Summary

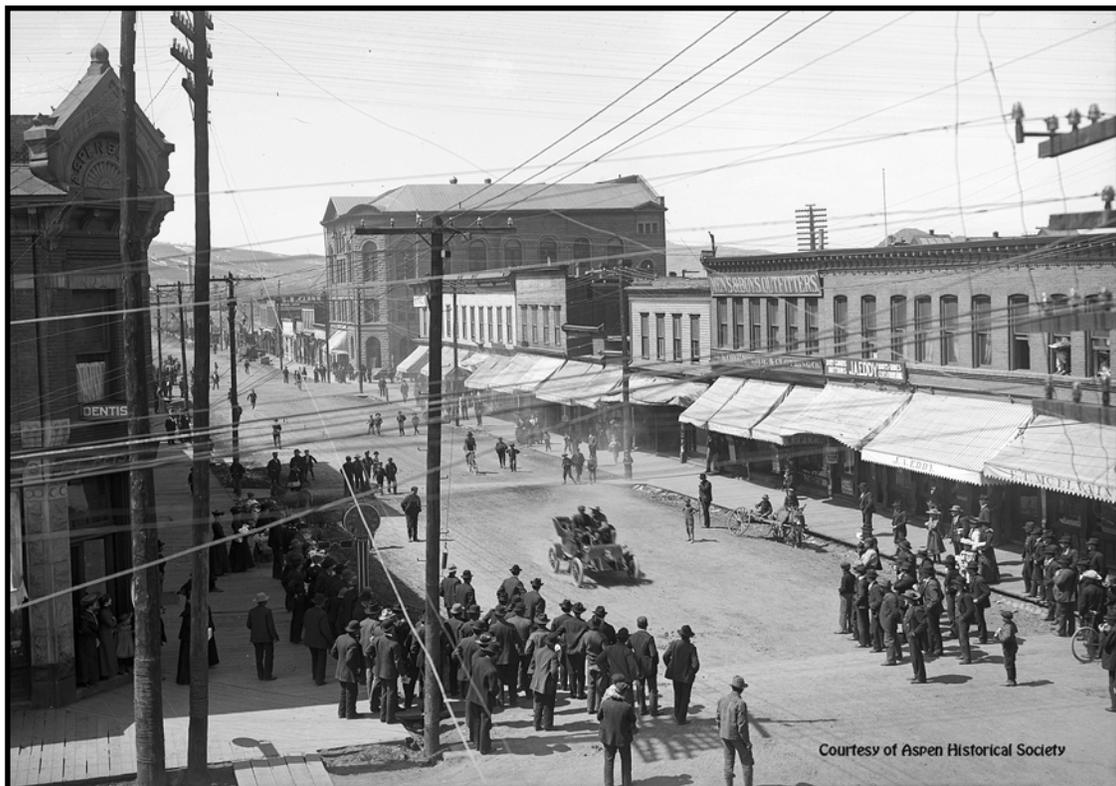
The following section provides a comprehensive assessment of the City's debt service budget. Aspen debt service appropriations can be divided into three categories:

- 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 \$1,839,384,990 (total real value is \$18,239,658,930) placing the City's debt limit at \$367,876,998, well above the total projected outstanding general obligation (GO) debt of \$675,000 on January 1, 2021.

The following debt summary chart and graph summarize all debt service appropriations for 2021 and indicate 2021 ending balances for each debt issue and type. In all, principal and interest debt service payments budgeted for 2021 are \$7,285,547. Remaining indebtedness at the end of 2021 is \$60,457,506.

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)

2009 General Obligation Housing Refunding Bonds - \$6,005,000

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually through December 2021 in amounts ranging from \$55,000 to \$675,000. Total annual debt service ranges from \$245,688 to \$712,288. These bonds refunded the 2001A General Obligation Bonds that originally financed the renovation and expansion of the Truscott I rental housing project.

2009 Parks and Open Space Sales Tax Revenue Refunding Bonds - \$7,070,000

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually through November 2021 in amounts ranging from \$75,000 to \$785,000. Total annual debt service ranges from \$289,688 to \$823,088. This issue refinanced the 2001 Sales Tax Revenue Bonds that paid for open space acquisition and improvement.

2010 Lease Purchase Agreement - \$441,449

Over the life of the agreement the annual interest rate is 4.843% and annual payments in the amount of \$48,926 are made through February 2022. The lease purchase agreement financed energy efficiency projects for city facilities and the ARC.

2012 Parks and Open Space Sales Tax Revenue Refunding Bonds - \$4,160,000

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually through November 2022 in amounts ranging from \$60,000 to \$1,460,000. Total annual debt service ranges from \$72,800 to \$1,521,200. 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.

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 \$485,000. Total annual debt service ranges from \$401,700 to \$529,400. This issue will finance certain park, recreation and open space improvements.

2014 Parks and Open Space Sales Tax Revenue Refunding Bonds - \$1,310,000

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually from November 2016 to November 2018 and in November 2022 in amounts ranging from \$90,000 to \$1,030,000. Total annual debt service ranges from \$41,200 to \$1,071,200. 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.

Debt Summary

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 435,000 to \$1,100,000. Total annual debt ranges from \$1,052,250 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 Jacobsen Textron Golf Equipment Lease Purchase Agreement - \$259,663

Over the life of the agreement the annual interest rate is 4.11% and annual payments in the amount of \$56,466 are made through June 2023. The lease purchase agreement financed golf course utility vehicles and equipment.

2019 City Administrative Offices Certificates of Participation (COPs) - \$26,000,000

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.

2020 Certificates of Participation Loan - \$2,127,000

Over the life of the certificates interest rate is fixed at 2.89% to 2035 and then fixed at 3.51% for 2036 and 2037. The certificates mature annually through September 2037 in amounts ranging from \$25,000 to \$170,000. Total annual debt service ranged from \$79,368 to \$176,759 until in 2037. At the time of the re-financing, \$80,000 was added to the outstanding principal to provide funding for the HVAC system replacement. These certificates re-financed the 2007 ISIS Certificates of Participation that were issued for the acquisition of the ISIS Theatre realizing a net present value savings of \$477,088.

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
250 - Debt Service Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$296,768	\$864,461	\$864,460	\$245,270		\$245,270	\$246,270	\$248,730	\$252,460	\$257,510
Lease Payments - ISIS	\$534,028	\$191,480	\$191,480	\$80,868	\$0	\$80,868	\$84,325	\$175,747	\$176,510	\$176,158
ISIS Theater	\$534,028	\$191,480	\$191,480	\$80,868	\$0	\$80,868	\$84,325	\$175,747	\$176,510	\$176,158
Lease Payments - APCA	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,120	\$171,160
APCHA (Office)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$171,120	\$171,160
2015 STRR Bonds - Parks	\$46,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Aspen Ice Garden	\$46,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2009 STRR Bonds - Parks	\$816,030	\$822,300	\$822,300	\$816,900	\$0	\$816,900	\$0	\$0	\$0	\$0
2012 STRR Bonds - Parks	\$867,700	\$1,520,050	\$1,520,050	\$1,521,450	\$0	\$1,521,450	\$73,050	\$0	\$0	\$0
2012 STR Bonds - Parks	\$154,970	\$154,970	\$154,970	\$154,970	\$0	\$154,970	\$154,970	\$154,970	\$154,970	\$154,970
2013 STRR Bonds - Parks	\$312,630	\$312,630	\$312,630	\$312,630	\$0	\$312,630	\$1,422,630	\$2,587,650	\$2,590,650	\$2,589,850
2014 STRR Bonds - Parks	\$41,100	\$41,100	\$41,100	\$41,100	\$0	\$41,100	\$1,061,100	\$0	\$0	\$0
2014 STR Bonds - Parks	\$400,300	\$381,300	\$381,300	\$392,600	\$0	\$392,600	\$528,300	\$495,100	\$492,500	\$494,300
2015 STRR Bonds - Parks	\$469,540	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parks and Open Space	\$3,062,270	\$3,232,350	\$3,232,350	\$3,239,650	\$0	\$3,239,650	\$3,240,050	\$3,237,720	\$3,238,120	\$3,239,120
2017 COPs - Police Department	\$1,155,250	\$1,155,800	\$1,155,800	\$1,157,050	\$0	\$1,157,050	\$1,158,650	\$1,154,650	\$1,155,250	\$1,156,500
Police Department	\$1,155,250	\$1,155,800	\$1,155,800	\$1,157,050	\$0	\$1,157,050	\$1,158,650	\$1,154,650	\$1,155,250	\$1,156,500
From the General Fund	\$1,191,300	\$1,354,480	\$821,050	\$1,353,340	\$0	\$1,353,340	\$1,355,790	\$1,353,950	\$1,355,380	\$1,355,790
From the Affordable Housing Fund	\$83,050	\$171,000	\$171,000	\$170,850	\$0	\$170,850	\$171,160	\$170,940	\$0	\$0
From the Stormwater Fund	\$66,300	\$56,190	\$17,180	\$56,140	\$0	\$56,140	\$56,240	\$56,160	\$56,220	\$56,240
From the IT Fund	\$90,500	\$76,730	\$23,500	\$76,670	\$0	\$76,670	\$76,810	\$76,700	\$76,780	\$76,810
City Offices / Armory Remodel	\$1,431,150	\$1,658,400	\$1,032,730	\$1,657,000	\$0	\$1,657,000	\$1,660,000	\$1,657,750	\$1,488,380	\$1,488,840
Investment Income	\$0	\$6,080	\$6,480	\$1,000	\$0	\$1,000	\$2,460	\$3,730	\$5,050	\$5,150
Investment Income	\$0	\$6,080	\$6,480	\$1,000	\$0	\$1,000	\$2,460	\$3,730	\$5,050	\$5,150
Total Revenues	\$6,228,698	\$6,244,110	\$5,618,840	\$6,135,568	\$0	\$6,135,568	\$6,145,485	\$6,229,597	\$6,234,430	\$6,236,928
Fiscal Agent	\$2,500	\$2,500	\$2,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$205,000	\$70,000	\$70,000	\$25,000	\$0	\$25,000	\$20,000	\$112,000	\$116,000	\$119,000
Interest - Other Debt	\$391,674	\$118,980	\$118,980	\$54,368	\$0	\$54,368	\$62,825	\$62,247	\$59,010	\$55,658
Other Issuance Costs	\$5,636	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	\$0	\$0
2007 COPs / 2020 COPs - ISIS	\$604,810	\$191,480	\$191,480	\$80,868	\$0	\$80,868	\$84,325	\$175,747	\$176,510	\$176,158
Fiscal Agent	\$500	\$500	\$500	\$500	\$0	\$500	\$0	\$0	\$0	\$0
Principal - Bonds	\$730,000	\$760,000	\$760,000	\$785,000	\$0	\$785,000	\$0	\$0	\$0	\$0
Interest - Bonds	\$85,525	\$61,800	\$61,800	\$31,400	\$0	\$31,400	\$0	\$0	\$0	\$0
2009 STRR Bonds - Parks	\$816,025	\$822,300	\$822,300	\$816,900	\$0	\$816,900	\$0	\$0	\$0	\$0

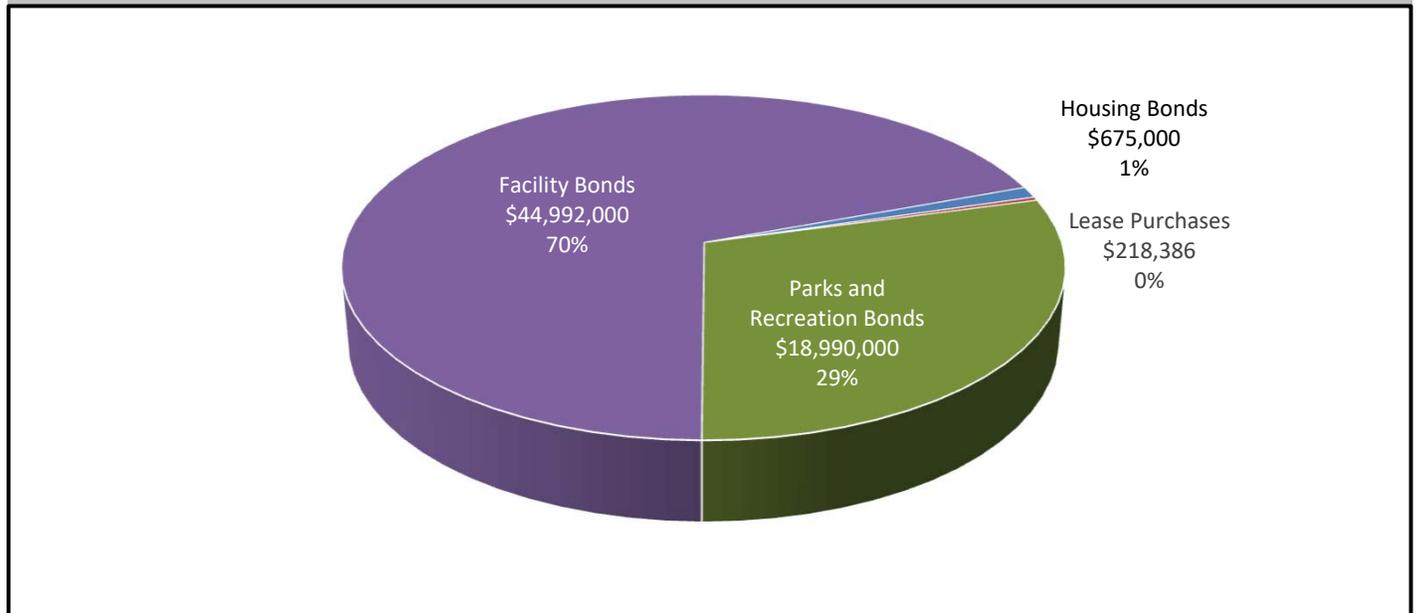
**City of Aspen Budget
250 - Debt Service Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Fiscal Agent	\$125	\$250	\$250	\$250	\$0	\$250	\$250	\$0	\$0	\$0
Principal - Bonds	\$755,000	\$1,430,000	\$1,430,000	\$1,460,000	\$0	\$1,460,000	\$70,000	\$0	\$0	\$0
Interest - Bonds	\$112,450	\$89,800	\$89,800	\$61,200	\$0	\$61,200	\$2,800	\$0	\$0	\$0
2012 STRR Bonds - Parks	\$867,575	\$1,520,050	\$1,520,050	\$1,521,450	\$0	\$1,521,450	\$73,050	\$0	\$0	\$0
Fiscal Agent	\$125	\$250	\$250	\$250	\$0	\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$154,713	\$154,720	\$154,720	\$154,720	\$0	\$154,720	\$154,720	\$154,720	\$154,720	\$154,720
Other Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2012 STR Bonds - Parks	\$154,838	\$154,970	\$154,970	\$154,970	\$0	\$154,970	\$154,970	\$154,970	\$154,970	\$154,970
Fiscal Agent	\$250	\$250	\$250	\$250	\$0	\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$1,110,000	\$2,300,000	\$2,395,000	\$2,490,000
Interest - Bonds	\$312,375	\$312,380	\$312,380	\$312,380	\$0	\$312,380	\$312,380	\$287,400	\$195,400	\$99,600
2013 STRR Bonds - Parks	\$312,625	\$312,630	\$312,630	\$312,630	\$0	\$312,630	\$1,422,630	\$2,587,650	\$2,590,650	\$2,589,850
Fiscal Agent	\$0	\$300	\$300	\$300	\$0	\$300	\$300	\$0	\$0	\$0
Principal - Bonds	\$0	\$0	\$0	\$0	\$0	\$0	\$1,020,000	\$0	\$0	\$0
Interest - Bonds	\$40,800	\$40,800	\$40,800	\$40,800	\$0	\$40,800	\$40,800	\$0	\$0	\$0
2014 STRR Bonds - Parks	\$40,800	\$41,100	\$41,100	\$41,100	\$0	\$41,100	\$1,061,100	\$0	\$0	\$0
Fiscal Agent	\$300	\$300	\$300	\$300	\$0	\$300	\$300	\$300	\$300	\$300
Principal - Bonds	\$300,000	\$290,000	\$290,000	\$310,000	\$0	\$310,000	\$455,000	\$440,000	\$455,000	\$475,000
Interest - Bonds	\$100,000	\$91,000	\$91,000	\$82,300	\$0	\$82,300	\$73,000	\$54,800	\$37,200	\$19,000
2014 STR Bonds - Parks	\$400,300	\$381,300	\$381,300	\$392,600	\$0	\$392,600	\$528,300	\$495,100	\$492,500	\$494,300
Fiscal Agent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal - Bonds	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$14,954	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015 STRR Bonds - Parks	\$514,954	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fiscal Agent	\$1,500	\$500	\$500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$315,000	\$325,000	\$325,000	\$335,000	\$0	\$335,000	\$350,000	\$360,000	\$375,000	\$395,000
Interest - Other Debt	\$839,750	\$830,300	\$830,300	\$820,550	\$0	\$820,550	\$807,150	\$793,150	\$778,750	\$760,000
2017 COPs - Police Department	\$1,156,250	\$1,155,800	\$1,155,800	\$1,157,050	\$0	\$1,157,050	\$1,158,650	\$1,154,650	\$1,155,250	\$1,156,500
Fiscal Agent	\$0	\$1,500	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$195,000	\$410,000	\$410,000	\$425,000	\$0	\$425,000	\$445,000	\$465,000	\$490,000	\$515,000
Interest - Other Debt	\$597,829	\$1,246,900	\$1,246,900	\$1,230,500	\$0	\$1,230,500	\$1,213,500	\$1,191,250	\$1,168,000	\$1,143,500
COPs - City Administrative Offices	\$792,829	\$1,658,400	\$1,658,400	\$1,657,000	\$0	\$1,657,000	\$1,660,000	\$1,657,750	\$1,659,500	\$1,660,000
Total Uses	\$5,661,005	\$6,238,030	\$6,238,030	\$6,134,568	\$0	\$6,134,568	\$6,143,025	\$6,225,867	\$6,229,380	\$6,231,778
Ending Fund Balance	\$864,461	\$870,541	\$245,270	\$246,270		\$246,270	\$248,730	\$252,460	\$257,510	\$262,660
Change in Fund Balance	\$567,693	\$6,080	(\$619,190)	\$1,000	\$0	\$1,000	\$2,460	\$3,730	\$5,050	\$5,150

DEBT SUMMARY

Year	Series	Description	1/1/2021	Principal Payments	Interest Payments	12/31/2021	Funding Source
2009	Series 2009	General Obligation Housing Refunding Bonds	\$675,000	\$675,000	\$27,000	\$0	Housing Rentals and RETT Funds
2009	Series 2009	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$785,000	\$785,000	\$31,400	\$0	1.5% Sales Tax for Parks
2010		Lease Purchase	\$58,998	\$46,912	\$2,014	\$12,085	Utility Savings
2012	Series 2012	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$1,530,000	\$1,460,000	\$61,200	\$70,000	1.5% Sales Tax for Parks
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	\$8,295,000	\$0	\$312,375	\$8,295,000	1.5% Sales Tax for Parks
2014	Series 2014	Parks and Open Space Sales Tax Revenue Bonds	\$2,135,000	\$310,000	\$82,300	\$1,825,000	1.5% Sales Tax for Parks
2014	Series 2014	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$1,020,000	\$0	\$40,800	\$1,020,000	1.5% Sales Tax for Parks
2017	Series 2017	Aspen Police Department Certificates of Participation	\$16,620,000	\$335,000	\$820,550	\$16,285,000	Taxable Certificates of Participation
2019		Direct Placement Loan	\$1,550,000	\$305,000	\$44,950	\$1,245,000	Available Electric Utility Fees
2019		Lease Purchase	\$159,388	\$50,968	\$5,498	\$108,420	Golf Fund
2019	Series 2019	City Administrative Offices Certificates of Participation	\$24,695,000	\$425,000	\$1,230,500	\$24,270,000	Taxable Certificates of Participation
2020	Series 2020	Certificates of Participation Loan	\$2,127,000	\$25,000	\$54,368	\$2,102,000	Taxable Certificates of Participation
Total All Debt			\$64,875,386	\$4,417,880	\$2,867,667	\$60,457,506	

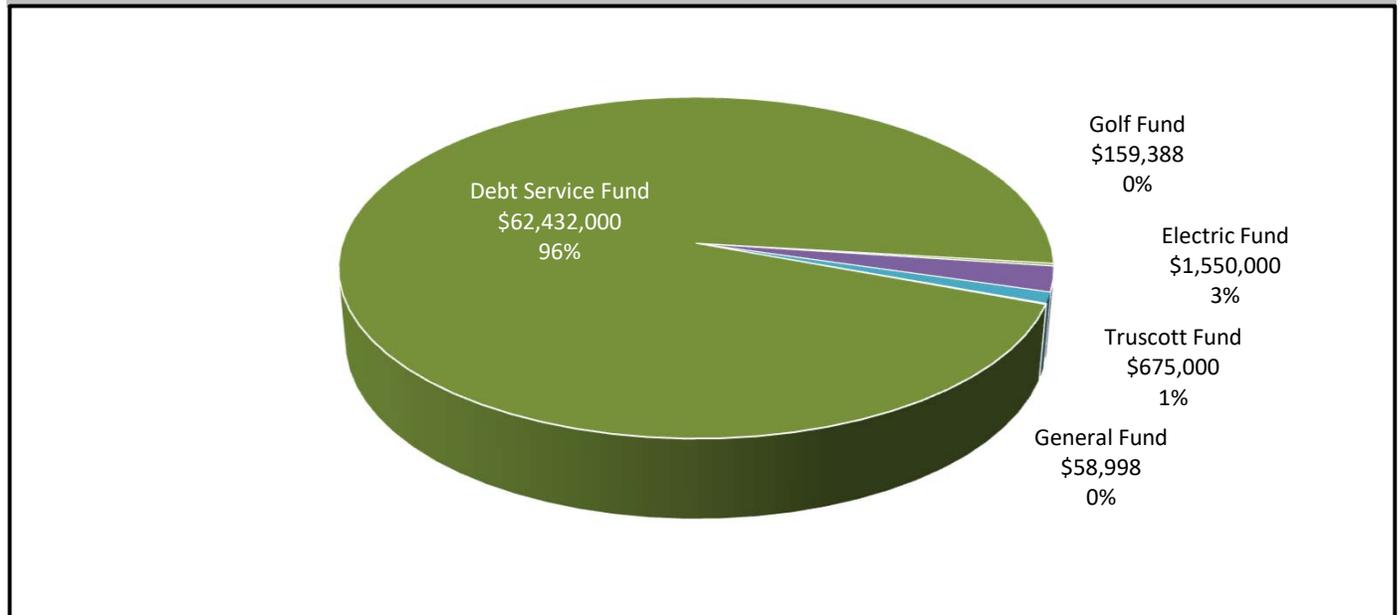
DEBT BY TYPE



DEBT SUMMARY

Series	Description	Debt Type		Budgeted Fund				
		General Obligation	Revenue Supported	Debt Service	General Fund	Electric Fund	Golf Fund	Truscott Fund
Series 2009	General Obligation Housing Refunding Bonds	\$675,000	\$0	\$0	\$0	\$0	\$0	\$675,000
Series 2009	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$785,000	\$785,000	\$0	\$0	\$0	\$0
	Lease Purchase	\$0	\$58,998	\$0	\$58,998	\$0	\$0	\$0
Series 2012	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$1,530,000	\$1,530,000	\$0	\$0	\$0	\$0
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	\$8,295,000	\$8,295,000	\$0	\$0	\$0	\$0
Series 2014	Parks and Open Space Sales Tax Revenue Bonds	\$0	\$2,135,000	\$2,135,000	\$0	\$0	\$0	\$0
Series 2014	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$1,020,000	\$1,020,000	\$0	\$0	\$0	\$0
Series 2017	Aspen Police Department Certificates of Participation	\$0	\$16,620,000	\$16,620,000	\$0	\$0	\$0	\$0
	Private Direct Placement Loan	\$0	\$1,550,000	\$0	\$0	\$1,550,000	\$0	\$0
	Lease Purchase	\$0	\$159,388	\$0	\$0	\$0	\$159,388	\$0
Series 2019	City Administrative Offices Certificates of Participation	\$0	\$24,695,000	\$24,695,000	\$0	\$0	\$0	\$0
Series 2020	Certificates of Participation Loan	\$0	\$2,127,000	\$2,127,000	\$0	\$0	\$0	\$0
Total All Debt		\$675,000	\$64,200,386	\$62,432,000	\$58,998	\$1,550,000	\$159,388	\$675,000

DEBT BY FUND



DEBT SCHEDULES

City of Aspen, Colorado
General Obligation Housing Refunding Bonds
Series 2009
Affordable Housing
Dated December 15, 2009

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2021			13,500.00	13,500.00	
12/1/2021	675,000	4.000%	13,500.00	688,500.00	702,000.00
	<u>\$ 675,000</u>		<u>\$ 27,000</u>	<u>\$ 702,000</u>	<u>\$ 702,000</u>

Features:

Moody's "Aa2" Rating

S&P "AA" Rating

Average Coupon

3.43%

DEBT SCHEDULES

City of Aspen, Colorado

Parks and Open Space Sales Tax Revenue Refunding Bonds

Series 2009

Open Space Purchase and Improvements

Dated December 15, 2009

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2021			15,700.00	15,700.00	
11/1/2021	785,000	4.000%	15,700.00	800,700.00	816,400.00
	<u>\$ 785,000</u>		<u>\$ 31,400</u>	<u>\$ 816,400</u>	<u>\$ 816,400</u>

Features:

S&P "AA-" Rating

AGMC Insured

Average Coupon

3.236%

DEBT SCHEDULES

City of Aspen, Colorado
Lease Purchase Agreement
Saulsbury Hill Financial, LLC
McKinstry Energy Efficiency Project
January 28, 2010

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>	<u>Annual Payment</u>
2/28/2021	11,517.20	4.843%	714.31	12,231.51	
5/28/2021	11,656.64	4.843%	574.87	12,231.51	
8/28/2021	11,797.77	4.843%	433.74	12,231.51	
11/28/2021	11,940.61	4.843%	290.90	12,231.51	48,926.04
2/28/2022	12,085.47	4.843%	146.04	12,231.51	12,231.51
	<u>\$ 58,997.69</u>		<u>\$ 2,159.86</u>	<u>\$ 61,157.55</u>	<u>\$ 61,157.55</u>

DEBT SCHEDULES

City of Aspen, Colorado
Parks and Open Space Sales Tax Revenue Refunding and
Improvement Bonds
Series 2012
Recreation and Parks Facilities Construction
Dated October 1, 2012

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2021			30,600.00	30,600.00	
11/1/2021	1,460,000	4.000%	30,600.00	1,490,600.00	1,521,200.00
5/1/2022			1,400.00	1,400.00	
11/1/2022	70,000	4.000%	1,400.00	71,400.00	72,800.00
	<u>\$ 1,530,000</u>		<u>\$ 64,000</u>	<u>\$ 1,594,000</u>	<u>\$ 1,594,000</u>

Features:
 Moody's "Aa2" Rating
 AGL Insured
 DSRF Surety Policy
 Callable 11/01/2022 @ par

Average Coupon 3.031%

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2021			77,356.25	77,356.25	
11/1/2021			77,356.25	77,356.25	154,712.50
5/1/2022			77,356.25	77,356.25	
11/1/2022			77,356.25	77,356.25	154,712.50
5/1/2023			77,356.25	77,356.25	
11/1/2023			77,356.25	77,356.25	154,712.50
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		\$ 1,405,200	\$ 6,630,200	\$ 6,630,200

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2021			156,187.50	156,187.50	
11/1/2021			156,187.50	156,187.50	312,375.00
5/1/2022			156,187.50	156,187.50	
11/1/2022	1,110,000	2.250%	156,187.50	1,266,187.50	1,422,375.00
5/1/2023			143,700.00	143,700.00	
11/1/2023	2,300,000	4.000%	143,700.00	2,443,700.00	2,587,400.00
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
	\$ 8,295,000		\$ 1,207,150	\$ 9,502,150	\$ 9,502,150

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2021			41,150.00	41,150.00	
11/1/2021	310,000	3.000%	41,150.00	351,150.00	392,300.00
5/1/2022			36,500.00	36,500.00	
11/1/2022	455,000	4.000%	36,500.00	491,500.00	528,000.00
5/1/2023			27,400.00	27,400.00	
11/1/2023	440,000	4.000%	27,400.00	467,400.00	494,800.00
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
	<u>\$ 2,135,000</u>		<u>\$ 266,300</u>	<u>\$ 2,401,300</u>	<u>\$ 2,401,300</u>

Features:
 Moody's "Aa2" Rating
 AGMC Insured

DEBT SCHEDULES

City of Aspen, Colorado
Parks and Open Space Sales Tax Revenue Refunding Bonds
Series 2014
Recreation and Parks Facilities Construction
Dated November 6, 2014

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2021			20,400.00	20,400.00	
11/1/2021			20,400.00	20,400.00	40,800.00
5/1/2022			20,400.00	20,400.00	
11/1/2022	1,020,000	4.000%	20,400.00	1,040,400.00	1,060,800.00
	<u>\$ 1,020,000</u>		<u>\$ 81,600</u>	<u>\$ 1,101,600</u>	<u>\$ 1,101,600</u>

Features:
 Moody's "Aa2" Rating
 AGMC Insured

Average Coupon 3.833%

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2017
Aspen Police Department
Dated April 26, 2017

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2021			\$410,275	\$410,275	
12/1/2021	\$335,000	4.000%	\$410,275	\$745,275	\$1,155,550
6/1/2022			\$403,575	\$403,575	
12/1/2022	\$350,000	4.000%	\$403,575	\$753,575	\$1,157,150
6/1/2023			\$396,575	\$396,575	
12/1/2023	\$360,000	4.000%	\$396,575	\$756,575	\$1,153,150
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	

DEBT SCHEDULES

**City of Aspen, Colorado
 Certificates of Participation
 Series 2017
 Aspen Police Department
 Dated April 26, 2017**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
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
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
	<u>\$16,620,000</u>		<u>\$13,403,350</u>	<u>\$30,023,350</u>	<u>\$30,023,350</u>

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

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2021			22,475.00	22,475.00	
12/1/2021	305,000	2.900%	22,475.00	327,475.00	349,950.00
6/1/2022			18,052.50	18,052.50	
12/1/2022	315,000	2.900%	18,052.50	333,052.50	351,105.00
6/1/2023			13,485.00	13,485.00	
12/1/2023	330,000	2.900%	13,485.00	343,485.00	356,970.00
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
	<u>\$ 1,550,000</u>		<u>\$ 133,110</u>	<u>\$ 1,683,110</u>	<u>\$ 1,683,110</u>

DEBT SCHEDULES

City of Aspen, Colorado
Lease Purchase Agreement
Wells Fargo Financial Leasing
Jacobsen Textron Golf Equipment
June 10, 2019

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>	<u>Annual Payment</u>
1/10/2021	(545.18)		545.18		
2/10/2021	(547.04)		547.04		
3/10/2021	(548.92)		548.92		
4/10/2021	(550.79)		550.79		
5/10/2021	(552.68)		552.68		
6/10/2021	55,911.07	4.110%	554.56	56,465.63	56,465.63
7/10/2021	(363.33)		363.33		
8/10/2021	(364.57)		364.57		
9/10/2021	(365.81)		365.81		
10/10/2021	(367.07)		367.07		
11/10/2021	(368.32)		368.32		
12/10/2021	(369.58)		369.58		
1/10/2022	(370.85)		370.85		
2/10/2022	(372.11)		372.11		
3/10/2022	(373.39)		373.39		
4/10/2022	(374.67)		374.67		
5/10/2022	(375.94)		375.94		
6/10/2022	56,088.39	4.110%	377.24	56,465.63	56,465.63
7/10/2022	(185.38)		185.38		
8/10/2022	(186.02)		186.02		
9/10/2022	(186.65)		186.65		
10/10/2022	(187.30)		187.30		
11/10/2022	(187.93)		187.93		
12/10/2022	(188.58)		188.58		
1/10/2023	(189.22)		189.22		
2/10/2023	(189.87)		189.87		
3/10/2023	(190.51)		190.51		
4/10/2023	(191.17)		191.17		
5/10/2023	(191.83)		191.83		
6/10/2023	56,273.15	4.110%	192.48	56,465.63	56,465.63
	<u>\$ 159,387.90</u>		<u>\$ 10,008.99</u>	<u>\$ 169,396.89</u>	<u>\$ 169,396.89</u>

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2019
City Offices
Dated May 29, 2019

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2021			\$615,250	\$615,250	
12/1/2021	\$425,000	4.000%	\$615,250	\$1,040,250	\$1,655,500
6/1/2022			\$606,750	\$606,750	
12/1/2022	\$445,000	4.000%	\$606,750	\$1,051,750	\$1,658,500
6/1/2023			\$595,625	\$595,625	
12/1/2023	\$465,000	4.000%	\$595,625	\$1,060,625	\$1,656,250
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	

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation
Series 2019
City Offices
Dated May 29, 2019

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
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
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
	<u>\$24,695,000</u>		<u>\$21,711,000</u>	<u>\$46,406,000</u>	<u>\$46,406,000</u>

Features:

Rating: Moody's "Aa1"
 Call Feature: 12/1/2029
 True Interest Cost: 3.397%
 Premium: \$ 5,567,420

DEBT SCHEDULES

City of Aspen, Colorado
Certificates of Participation Loan
Series 2020
ISIS Building
Dated 2020

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
3/1/2021			27,184.13	27,184.13	
9/1/2021	25,000	2.890%	27,184.12	52,184.12	79,368.25
3/1/2022			31,412.40	31,412.40	
9/1/2022	20,000	2.890%	31,412.40	51,412.40	82,824.80
3/1/2023			31,123.40	31,123.40	
9/1/2023	112,000	2.890%	31,123.40	143,123.40	174,246.80
3/1/2024			29,505.00	29,505.00	
9/1/2024	116,000	2.890%	29,505.00	145,505.00	175,010.00
3/1/2025			27,828.80	27,828.80	
9/1/2025	119,000	2.890%	27,828.80	146,828.80	174,657.60
3/1/2026			26,109.25	26,109.25	
9/1/2026	123,000	2.890%	26,109.25	149,109.25	175,218.50
3/1/2027			24,331.90	24,331.90	
9/1/2027	126,000	2.890%	24,331.90	150,331.90	174,663.80
3/1/2028			22,511.20	22,511.20	
9/1/2028	130,000	2.890%	22,511.20	152,511.20	175,022.40
3/1/2029			20,632.70	20,632.70	
9/1/2029	133,000	2.890%	20,632.70	153,632.70	174,265.40
3/1/2030			18,710.85	18,710.85	
9/1/2030	137,000	2.890%	18,710.85	155,710.85	174,421.70
3/1/2031			16,731.20	16,731.20	
9/1/2031	141,000	2.890%	16,731.20	157,731.20	174,462.40
3/1/2032			14,693.75	14,693.75	
9/1/2032	145,000	2.890%	14,693.75	159,693.75	174,387.50
3/1/2033			12,598.50	12,598.50	
9/1/2033	150,000	2.890%	12,598.50	162,598.50	175,197.00
3/1/2034			10,431.00	10,431.00	
9/1/2034	155,000	2.890%	10,431.00	165,431.00	175,862.00
3/1/2035			8,191.25	8,191.25	
9/1/2035	160,000	2.890%	8,191.25	168,191.25	176,382.50
3/1/2036			5,879.25	5,879.25	
9/1/2036	165,000	3.510%	5,879.25	170,879.25	176,758.50
3/1/2037			2,983.50	2,983.50	
9/1/2037	170,000	3.510%	2,983.50	172,983.50	175,967.00
	\$ 2,127,000		\$ 661,716	\$ 2,788,716	\$ 2,788,716

Features:

Callable Anytime

True Interest

3.037%

Average Coupon

3.046%

City of Aspen Debt Policy

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.

City of Aspen Debt Policy

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.

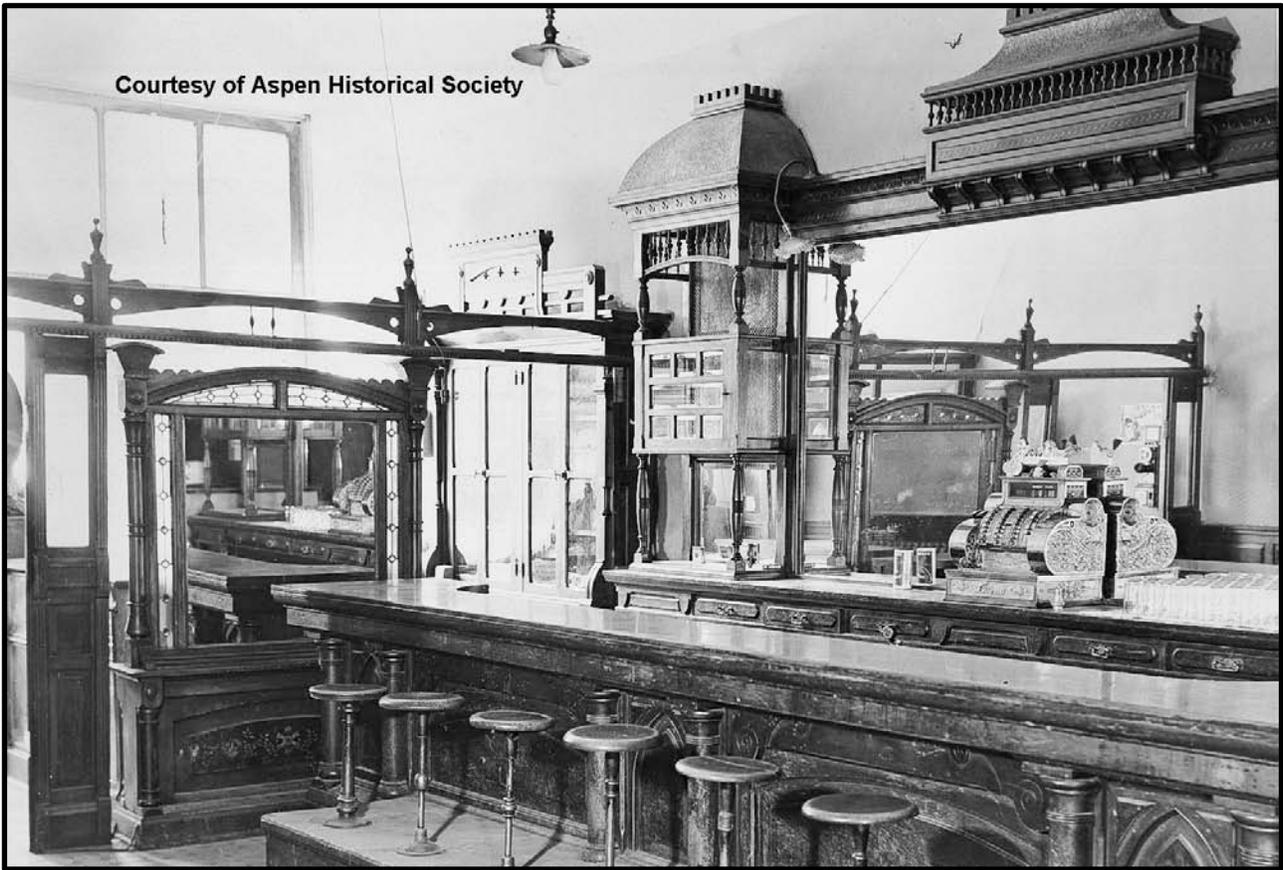
In consideration of general benefits conferred on the City at large from the construction or installation of improvements in improvement districts, the Council may levy annual taxes on all taxable property within the City

City of Aspen Debt Policy

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)





CITY OF **ASPEN**

Guiding Goals

City of Aspen – 2021 Guiding Goals

In 2020, City Council developed organizational goals, and in spring of 2020, revised them to include COVID-19 Relief and Recovery Outcomes to proactively address the impacts of the pandemic. This change in focus in the City's goals and outcomes measures program continues into 2021. The Goals Scorecard is aligned with the Strategic Work Area guiding goals: Safe & Lived-in Community of Choice, Community Engagement, Environment, Smart Customer Focused Government, Fiscal Health & Economic Vitality, and Organizational Culture & Development. The progress is reviewed quarterly by leadership and the Council, and targets are reassessed and adjusted to best achieve an effective, efficient, responsive, sustainable, and improvement-oriented City government.

The citizen survey scorecard is conducted on a biennial basis. The most recent results from 2019 are presented following the Council Goals and the COVID-19 Relief and Recovery Outcomes.

City of Aspen Strategic Work Area Goals



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, recreation, technological connectivity, and transit.



Community Engagement: Ensure a trusted dialogue and relationship in the community that encourages participation and meaningful engagement.



Environment: Strive to ensure that all policy decisions, programs and projects minimize impacts to the environment, climate, and public health and well-being.



Smart Customer Focused Government: Provide high value to the entire 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.



Organizational Culture & Development: Advance the Aspen Idea through an organizational culture that:

- Supports employee engagement and development
- Delivers quality services to the community and
- Values a positive work environment

RESOLUTION # 016
(Series of 2020)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO,
ADOPTING THE 2020-2021 CITY COUNCIL GOALS

WHEREAS, the City Council has a long history of establishing goals to direct priorities for the City; and

WHEREAS, the City Council adopted Strategic Focus Areas in December 2019 to guide the work of City Administration; and

WHEREAS, City Council endeavors to be strategic in its deliberations regarding these goals to ensure that current opportunities, needs and challenges facing the community are fully considered; and

WHEREAS, the goals of City Council guide the actions of City Council and the City Administration in budgeting and programming initiatives; and

WHEREAS, City Council desires to formally adopt year 2020-2021 goals to guide the City in shaping its future.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO,

Section 1. That the City Council of the City of Aspen hereby adopts the following City of Aspen 2020-2021 Council Goals, and does hereby authorize the City Manager to pursue said goals.

Tier I Goals

1. **Affordable Housing** – Advance the quality of life through affordable housing opportunities that address financing, incentives, and maintenance through partnerships.
 - A. **Resources:** Increase the City’s resources for affordable housing development by leveraging existing funds in tandem with partnering with regional entities.
 - B. **Incentives:** Review adopted regulations that affect the development of affordable housing including a study of the affordable housing fee-in-lieu rate, the Certificate of Affordable Housing Credit program, employee generation and mitigation rates, and multi-family replacement requirements.
 - C. **Financing:** Establish and utilize a financial advisory board to advise, evaluate, and make recommendations on the long-term economic stability of affordable housing development.
 - D. **Maintenance Focus:** Work with partner agencies and homeowner associations to formulate options to address delayed affordable housing maintenance, including insufficient capital reserves policies.

2. **Childcare Sustainability:** Engage with the business community and local stakeholders on ways to finance and expand childcare availability and create workforce development opportunities.
 - a. **Education.** Increase the awareness regarding the value, benefits, and success of Kids First and early childhood education programs.
 - b. **Resources:** leverage the collective interests of the Roaring Fork Valley to identify and advance opportunities to increase capacity, with emphasis on the need for quality infant and toddler spaces.
 - c. **Workforce:** Encourage workforce development and program expansion through creative and immediate actions that develop a qualified workforce and talent pipeline for early childhood educators.
3. **Waste Management:** Develop a long-range community waste management plan to reduce waste in the highest impact landfill diversion areas.
 - a. **Incentives.** Evaluate and implement incentives that increase voluntary diversion of solid waste.
 - b. **Policy.** Evaluate and consider policy changes that address wildlife conflicts, balances community values surrounding construction impacts, and supports the longevity of the community's landfill.
4. **Stormwater Financing:** Identify and implement capital funding sources to address and expand the aging stormwater system as well as finance projects focused on treating outfalls to the Roaring Fork River.
5. **Energy Conservation:** Reduce the energy use in commercial and multi-family buildings through increased incentives and the advancement of Building IQ, which requires energy use tracking and improved energy efficiency.

Tier II Goals

6. **Community Engagement:** Create and implement a community engagement strategy that incorporates participation data to inform and increase future public participation in policy decisions.
7. **Local Businesses:** Analyze opportunities to retain and attract essential, small, local and unique businesses to provide a balanced, diverse and vital use mix supporting the community.
8. **Boards and Commissions:** Evaluate decision making authority for quasi-judicial boards and commissions.

INTRODUCED, READ AND ADOPTED by the City Council of the City of Aspen on the 10th day of March 2020.



Torre, Mayor

I, Nicole Henning, 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, March 10, 2020.



Nicole Henning, City Clerk



2020 - 2021 Council Goals Scorecard

Status (1-10)	Goals & Objectives	Lead(s)	Accomplishments (July 2020 - Present)	Next Steps (Q4 2020 & Early 2021)	Expected Completion Date(s)
Safe and Lived In Community of Choice					
	GOAL: Affordable Housing: Advance the quality of life through affordable housing opportunities that address financing, incentives, and maintenance through partnerships.				
7	Resources: Increase resources for affordable housing development.	Scott Miller & Pete Strecker	Council worksessions held on September 14 & 15 to discuss priorities for the 150 Fund in order to define financial needs. Outcomes indicated that borrowing may be needed for the Lumberyard Development.	Reviewing existing tax resources to assess a possible vote on expansion of uses. In addition, staff to continue research for any potential new taxes if Council wishes to pursue that option.	Evaluation for any repurposing of existing taxes or assessment of new taxes would be completed in advance of associated ballot deadlines.
4	Incentives: Review adopted regulations to improve incentives.	Phillip Supino	Following three worksession discussions in Spring and Summer of 2020, Council passed a Policy Resolution on October 13 providing formal direction for study and potential amendments in four areas of the Land Use Code. Contracts for targeted consultant support are being pursued. Four Areas: Fee-in-Lieu update, AH Credits program, Multi-Family Replacement, and existing incentives and credits related to AH mitigation.	1) Policy Study with support from consultant/experts; 2) targeted outreach to the development community and more broad outreach to the general public; 3) drafting of code language for potential amendments; 4) public hearing process with Council; 5) codification of approved amendments. It is anticipated that the work related to FIL and Credits program will be completed January/February of 2021.	First policy changes are anticipated to be implemented by February 2021, but the project as discussed with Council will continue for the next couple of years with continued Council direction in support.
n/a	Financing: Establish a financial advisory board.	-	Initiative removed for 2020.	-	-
4	Maintenance: Formulate options to address delayed housing maintenance.	Scott Miller & Sara Ott	City Council reviewed 150 Fund priorities on Sept 15 and 16. Staff is analyzing alternative funding mechanisms with outside parties. Litigation with Centennial continues for the foreseeable future.	Staff will present settlement consideration for litigation to Council. Further, staff will continue to work with Pitkin County and APCHA to establish forward facing policy options to ensure HOAs maintain sufficient reserves for maintenance responsibilities.	Likely will take most of 2021 working with our partners at APCHA and Pitkin County.
	GOAL: Childcare Sustainability: Engage with the business community and local stakeholders on ways to finance and expand childcare availability and create workforce development opportunities.				
6	Education: Increase awareness of benefits of Kids First and early childhood education.	Shirley Ritter & Ron LeBlanc	Kids First has used partnerships and collaborative efforts to increase awareness about the importance and the benefits of early childhood education (ECE). Shirley Ritter co-writes a column in the Aspen Daily News; she serves on the Pitkin County Interagency Oversight Group (IIOG) to keep ECE part of the focus for community agencies. Staff also uses social media, virtual meetings and trainings, and regional partnerships to strengthen our message.	In 2020 Kids First have not been able to engage with the community as planned before COVID. Currently planning to revisit that work, knowing our approach will be very different. Kids First Advisory Board (KFAB) and staff will continue to meet with business partners to work toward capital solutions	Early 2021, with some activities being on-going.
8	Resources: Identify and advance opportunities to increase childcare space and financing.	Shirley Ritter & Ron LeBlanc	Continue discussions with Colorado Mountain College regarding the conversion of a classroom for infant care. Kids First staff has done site visits to the CMC campus with regulatory agencies to determine what physical changes need to happen in the space to accommodate infants. KFAB and staff are in the process of recruiting a provider and developing an operating budget for this space.	Drafting and negotiating an IGA with CMC for infant care space at the Aspen CMC campus. Staff will continue to work with childcare programs and families to determine specific needs, to oversee physical changes, and to make the community aware of this progress.	Early 2021
6	Workforce: Take action to develop a qualified workforce.	Shirley Ritter & Ron LeBlanc	Due to 2020 budget reductions, Kids First has not hired the early childhood teacher/intern that was planned for use as supporting a qualified workforce. Kids First was able to use the COVID recovery funding to support childcare programs during a period of low enrollment, so that they could retain current staff. Kids First helped programs get PPP loans to retain staff. In every program that used these funds, this resulted in almost no staff leaving their employment.	If the budget passes for 2021, the intern position will be included. This is a termed position; this person would gain work experience and education during this year, to then be hired by a local childcare program as a qualified lead teacher. Kids First continues to support childcare programs through funding, networking, technical assistance, nurse consulting, and community engagement regarding how critical childcare is to the recovery of our local economy.	Many parts of this plan are complete - rent relief, subsidy for low enrollment. Other parts are on-going, and the intern position will be hired in 2021, with the first successful completion of that position before December 31, 2021.
Community Engagement					

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	GOAL: Create and implement a strategic and comprehensive communications plan.				
6	ORIGINAL: Create and implement a community engagement strategy. REVISED: Create and implement a strategic and comprehensive communications plan.	Alissa Farrell & Denise White	Parallel to work completed for the strategic communications plan, a Communications Director has been hired to lead this goal. Staff have focused on gathering community data to drive alignment and direction in the development of a strategic communications plan. Specifically, staff initiated community focus groups/e-chats (completed) and developed an Aspen communications community survey. The Aspen communications community survey is scheduled to go live within the next few weeks. The data analysis provided from the survey and e-chat/focus groups along with additional information gathered will help to guide the development of the strategic communications plan.	Analysis of the communications survey data and e-chat focus groups. With the Communications Director and team's guidance, the timeline and milestones for the development of the strategic communications plan are scheduled to be completed by end of 2020.	Currently under review with addition of Communications Director.
	GOAL: Local Businesses - Analyze opportunities to retain and attract essential, small, local and unique business to provide a balanced, divers and vital use mix supporting the community.				
8		Phillip Supino, Mitch Osur, and Ron LeBlanc	Developed Small Business Revolving Loan Program, issued loans to 9 local businesses. Established the Winter in Aspen Vitality (WAV) Team, exploring ways to support local businesses through the winter season. Have developed Land Use, Building Code, and Engineering policies related to temporary structures, use of the right-of-way and Ped. Malls.	Established the Winter in Aspen Vitality (WAV) Team, exploring ways to support local businesses through the winter season. Ensure the safe establishment of temporary structures and use of the right-of-way by businesses. Implement streamlined review processes.	
 Protect our Environment					
	GOAL: Waste Management - Develop a long-range community waste management plan to reduce waste in the highest impact landfill diversion areas.				
3	Incentives: Provide incentives to increase voluntary diversion of solid waste.	CJ Oliver & Liz Chapman	Research picked up in September for both incentives and policy options. The Colorado legislature abandoned several waste diversion bills to respond to Covid. Additionally, funding for recycling grants was swept to pay for Covid response programs. These changes and the economic impact of the pandemic have created unanticipated challenges for staff.	Research and networking to determine what other communities have done to plan for long-term waste diversion and reduction and which policies and programs would be a good fit for Aspen. Staff will also be creating projections to estimate what various scenarios would cost and how those policies and programs would impact Aspen's waste stream. Work session with Council on Dec.7 to present various scenarios for long-term waste planning and receive direction from Council for developing a plan. Each scenario will outline policies, programs, and budget to reduce waste buried in the landfill. Staff will take direction from Council and return with specific recommendations in Spring 2021 for Council to approve and formalize a waste diversion and reduction plan over the long-term.	December 7 – Council provides direction to staff about the scope and timeline for waste reduction/diversion planning. March 2021 – Staff presents Council with a detailed plan, based on direction provided in December 2020.

3	Policy: Consider policy changes to address wildlife conflicts, consider construction impacts, and increase landfill Up.	CJ Oliver & Liz Chapman	Research picked up in September for both incentives and policy options. The Colorado legislature abandoned several waste diversion bills to respond to Covid. Additionally, funding for recycling grants was swept to pay for Covid response programs. These changes and the economic impact of the pandemic have created unanticipated challenges for staff.	Research and networking to determine what other communities have done to plan for long-term waste diversion and reduction and which policies and programs would be a good fit for Aspen. Staff will also be creating projections to estimate what various scenarios would cost and how those policies and programs would impact Aspen's waste stream. Work session with Council on December 7, to present various scenarios for long-term waste planning and receive direction from Council for developing a plan. Each scenario will outline policies, programs, and budget to reduce waste buried in the landfill. Staff will take direction from Council and return with specific recommendations in Spring 2021 for Council to approve and formalize a waste diversion and reduction plan over the long-term.	December 7 – Council provides direction to staff about the scope and timeline for waste reduction/diversion planning. March 2021 – Staff to present to Council with a detailed plan, based on direction provided in December 2020.
	GOAL - Stormwater Financing: Identify and implement capital funding sources to address and expand the aging stormwater system as well as finance projects focused on treating outfalls to the Roaring Fork River.				
4	Funding and financing: Identify and implement options.	Scott Miller & April Long	During August worksession possible funding sources were discussed. Options that Council requested more information on included direct funding out of Asset Mgmt Plan, utilizing parking fees, grant funding and development-related fees. Additionally partner funding from other jurisdictions (i.e. Pitkin County Healthy Rivers Fund) and the possibility of increasing the existing tax were discussed.	Staff is working to further analyze system conditions and prioritize improvements necessary to meet the goals of the program. Staff will also refine the estimated funding needed to support different components of the program. In early 2021 staff will prepare a report or memo for Council that suggests potential funding sources that could support the funding needs and schedule for the program.	March 2021 staff will present funding needs and suggest potential funding sources for meeting those needs, outlining possible advantages and disadvantages of each source.
	GOAL - Energy Conservation: Reduce the energy use in commercial and multi-family buildings through increased incentives and the advancement of Building IQ, which requires energy use tracking and improved energy efficiency.				
7	Incentives: Increase incentives and advance building IQ.	CJ Oliver & Ashley Perl	During COVID, CORE and the Climate Action Office have received more interest from homeowners, renters and business owners for energy assessments, grants, rebates, and energy assistance. The City of Aspen has assisted 1 multi-family unit in voluntarily benchmarking their energy use. No commercial buildings have expressed interest in the voluntary benchmarking program. Nine city-owned buildings have also been benchmarked.	Building IQ and Required Benchmarking Program is ready for implementation if City Council desires to move from voluntary energy conservation programming towards more impactful, required programming.	
 Smart, Customer Focused Government					
 Fiscal Health and Economic Vitality					
	GOAL: Boards and Commissions - Evaluate decision-making authority for quasi-judicial boards and commissions.				
n/a	Roles: Evaluate decision-making authorities.	-	Initiative removed for 2020.	-	-

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Status Definitions:
Complete (9-10 points)
On Track (7-8 points)
Some Progress (5-6 points)
Infrequent Progress (3-4)
Stopped (1-2)

RESOLUTION NO. 33
(SERIES OF 2020)

**A RESOLUTION ADOPTING SIX OUTCOME STATEMENTS AND RELATED OBJECTIVES
FOR THE CITY OF ASPEN COVID-19 RELIEF EFFORTS AND DIRECTING THE CITY
MANAGER TO PREPARE SPECIFIC TACTICS TO IMPLEMENT THE OBJECTIVES.**

WHEREAS, there have been proposals brought before City Council to fund relief and recovery efforts related to the City of Aspen's Local Disaster Emergency Declaration; and

WHEREAS, the City Council has evaluated these proposals and believes adopting specific outcome statements and related objectives for the City and directing the City Manager to prepare specific tactics to implement the objectives will best serve the City in providing relief efforts.

NOW THEREFORE, be it resolved by City Council, that the City of Aspen hereby adopts the following five outcome statements and related objectives for the City of Aspen Covid-19 relief efforts and to direct the City Manager to prepare specific tactics to implement the objectives:

Outcome #1: Increase economic security for vulnerable people by aiding in securing shelter, food, utilities, healthcare, childcare and transportation.

Objectives:

- A. Quickly distribute funds to individuals and families through non-profit and governmental partners.
- B. Amend City housing policies that can provide temporary relief.
- C. Educate residents on how to communicate with lenders and landlords regarding changes in personal financial circumstances
- D. Reduce barriers to accessing healthcare through education.
- E. Deliver public transit in a safe and reliable manner.
- F. Ensure safe, reliable and affordable childcare remains in the community for working families.

Outcome #2: Encourage good mental health hygiene.

Objectives:

- A. Regularly encourage neighbor-to-neighbor connection in new ways that account for social distancing requirements.
- B. Financially support professional mental health services in the community.

Outcome #3: Support the Pitkin County Incident Management Team.

Objectives:

- A. Frequently communicate with the Incident Management Team Incident Commanders and the community.
- B. Provide staffing for the Incident Management Team.
- C. Advocate for and be a funding partner for COVID-19 testing for the community at-large.
- D. Advocate for and be a funding partner for purchasing personal protective equipment.
- E. Assist with planning for 'opening of town' with protocol to minimize disease relapse in the community.

Outcome #4: Proactively and swiftly work to minimize further economic disruption and actively encourage its recovery.

Objectives:

- A. Serve as a connector to aid small businesses and landlords seeking assistance through state and federal programs.
- B. Leverage business expertise to establish Aspen-centric economic recovery roundtables
- C. Provide flexibility to commercial leaseholders in City-owned properties.
- D. Take a regional approach to recovery efforts to leverage the Western Slope's collective business, educational and government expertise and voice with state and federal agencies
- E. Identify and respond to gaps in state and federal business aid programs that can be reasonably be filled by the City of Aspen through a loan or grant program.

Outcome #5: Provide essential municipal government services with minimal interruption.

Objectives:

- A. Prioritize services and service levels.
- B. Plan services to match available financial resources.
- C. Be a responsible employer in the care and welfare of City employees.

Outcome #6: Effectively and regularly communicate with, and listen to, the community during the response and recovery efforts.

Objectives:

- A. Provide timely and accurate information on the City's progress towards these outcomes.
- B. Collaborate and utilize extensive communication strategies and tools, including deploying new tools, for ensuring the City is meeting audiences where they are today.

And further, the City Council wishes to have further work sessions to evaluate the community benefits and considerations of:

- Advancing private sector construction projects to shovel ready through permit review and extension of the spring construction season;
- Possible temporary relief of land use code requirements for accommodation, retail and restaurant industries; and
- Collaboration with major tourism partners to emphasize Aspen's unique and valued experiences to launch an open for business campaign and events when appropriate.



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 April 9, 2020.



Nicole Henning



STATUS OF EXPENDITURES FOR COVID-19 OUTCOME AREAS

Outcomes:

1	Increase economic security for vulnerable people by aiding in securing shelter, food, utilities, healthcare, childcare, and transportation.
2	Encourage good mental health hygiene.
3	Support the Pitkin County Incident Management Team.
4	Proactively and swiftly work to minimize further economic disruptions and actively encourage its recovery.
5	Provide essential municipal government services with minimal interruption.
6	Effectively and regularly communicate with, and listen to, the community during the response and recovery efforts.,

Fund	Outcome	Purpose	Budget	Spent	Committed	Remaining	Notes
General Fund	1	County support for financial assistance	\$500,000	\$500,000	\$0	\$0	First payment of \$200K was issued April 23 and matched by ACF donor. Second payment of \$300K was issued directly to County on September 15.
General Fund	1,2,4,5,6	Assistance to small businesses, purchase of protective equipment and/or temporary staffing, individual assistance through ACF and other non-profits.	\$3,000,000	\$2,286,006	\$641,268	\$72,725	Details below in gray.
	4			\$929,483			All payments have been made. This was for up to one third of rent plus CAM for up to three months for commercial renters (total of \$1M set aside for this program).

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	1,2			\$400,000	\$100,000		Payment of \$250K made on May 8 to ACF for the Aspen to Parachute Relief Fund. Second payment of \$150K on July 31, and another payment of \$100K is scheduled for October 30.
	4			\$200,000			Payment made on June 16 to ACRA (as a loan) in tandem with additional \$300K release of funds from the Tourism Promotion Fund balance. This was coupled with \$500K of ACRA's own funds to promote Aspen as a tourist destination during these challenging times.
	5			\$105,211			Expenditures to date on PPE for staff and the public, including gloves, masks, hand sanitizer and cleaning products, and plexiglass coverings.
	4			\$77,466			Expenditures to date on protective barriers for restaurants/businesses to safely occupy right-of-way spaces for expanded commerce while maintaining spacing for public health preservation.
	4			\$28,279			Expenditures to date on the \$25 gift card program plus \$1,608.50 for materials (equivalent of 847 cards). Anticipating a few more to trickle in.



	4			\$153,732			Committed funds for additional arts grants. These funds would be in addition to \$142K in non-RETT revenue within the Wheeler Opera House Fund for distribution in 2020. \$304,528 was awarded. Some contracts are still in process.
	6			\$30,000			ACRA Street Team for summer tourist education on public health orders.
	4			\$200,572			\$200K processed 8/19. Committed funds for a revolving loan program with a 1% interest obligation and repayment terms over 4 years.
	5			\$26,886			Personal Protective Equipment - Face masks and buffs purchased for school district
	6			\$35,646			Mask zone creation and communication
	6			\$17,780	\$7,220		Virtual Town Hall Meetings
	4,5			\$50,356	\$24,644		Special Projects Manager to assist with COVID (economic vitality revolving loan program, etc.)
	6			\$26,175	\$223,825		Communications professional services and termed labor for face coverings campaign, latinx outreach, social media support, general communications messaging and campaign review.



	5,6			\$4,421	\$285,579		City of Aspen Health Protection Team including full time staff, equipment, technology, specific printing and record keeping systems. Estimated cost for 17 months is ~\$290,000.
Housing Development Fund	1	Direct rental / mortgage assistance for residents throughout the Valley in deed restricted APCHA units.	\$1,500,000	\$477,459	\$0	\$1,022,541	The County's financial assistance program was paused in July and has not been reinstated at this time.
Kids First Fund	4,5,6	Additional financial aid, support of program staffing levels and cleaning, and improvements to Kids First offices to ensure safe working conditions	\$1,000,000	\$362,912	\$0	\$637,088	Details below in gray.
	4,6			\$315,170			Enrollment subsidies and rent assistance to individual programs, communication on financial aid opportunities
	5			\$45,888			Reconfiguration of Kids First offices for a safer working environment
	5			\$1,854			PPE for Kids First
Total			\$6,000,000	\$3,626,378	\$641,268	\$1,732,354	

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CITY SCORECARD

This page and the two that follow feature the State of the City Scorecard. This is a collection of key satisfaction measures from throughout this report, intended to provide a snapshot of resident sentiment that can be tracked over time.

How to Interpret The Scorecard:

The Overall Quality of Life in Aspen, Personal Quality of Life, and Likelihood to Recommend Aspen as a Place to Live were answered on a 10 pt. scale. The percentages in the scorecard reflect the percentage of residents who rated these items as an 8, 9 or 10 (Top 3 Boxes).

The rest of the measures were answered on a 5 pt. scale. The metrics are reflective of the percentage of residents who rated an item as a 4 or 5, essentially saying that they are satisfied or in agreement with the statement (Top 2 Boxes).

***Please note:** 2019 marks a seminal change in question wording and rating scales compared to prior surveys. Because of this, please understand that these ratings may be very different than prior year survey results simply due to methodological change. In short, any comparisons to prior surveys should be taken with a grain of salt. For more information, please reference the Appendix that accompanies this report.*

Overall Impressions	2019	2020
Overall Quality of Life in Aspen	69%	
Personal Quality of Life	66%	
Likelihood to Recommend Aspen as a Place to Live	53%	
Aspen is a good place to raise a family	75%	
Aspen is open and accepting	73%	
Aspen is a good place to retire	56%	
Satisfaction with state of the City by Strategic Focus Area	2019	2020
Satisfaction with Quality of Services provided by City of Aspen	73%	
Ensuring a safe community	88%	
Protecting the local natural environment	77%	
Supporting community engagement	67%	
Maintaining City of Aspen's financial health	55%	
Making Aspen a livable community of choice	45%	
Being a customer-focused government	42%	
Fostering economic vitality	41%	

CITY SCORECARD



Fiscal Health and Smart, Customer-focused Government

2019

2020

The City provides a welcoming environment for citizen involvement

63%

The City provides value overall for the taxes paid

62%

I trust the City of Aspen government

46%

The City has sound financial policies and practices

42%

The City matches spending with community priorities

41%

The City does a good job of dealing with development pressures (commercial & residential)

29%



Protected Environment

2019

2020

Water quality in local rivers and streams

90%

Wildlife habitats (e.g. forests, areas along streams, open space)

87%

Air quality

84%

Water flows in local rivers and streams for fish and wildlife

84%

Water rights and supply for residents and visitors

70%

Amount of residential and commercial waste generated

24%



Economic Vitality

2019

2020

Quality of public spaces

84%

Preservation of historic resources

70%

Overall quality of the built environment

53%

Overall economic health

51%

Employment opportunities

47%

Current rate of commercial development in Aspen

21%

Current rate of free-market residential development in Aspen

21%

Current rate of affordable residential development in Aspen

20%

Community needs are sufficiently met by local businesses

15%

Affordable shopping opportunities

9%

Young families can afford to live and work here

6%

**The current City Council is specifically working on the areas indicated by the community as needing improvement, per the areas with lower scores.*

CITY SCORECARD



Safe and Lived in Community	2019	2020
I feel safe in Aspen as a whole	98%	
Ease of walking in town	89%	
Electric services overall	89%	
Ease of travel by bus	88%	
Water services overall	84%	
Special events (e.g. concerts, marathons, etc.)	81%	
Recreation facilities (e.g. the Aspen Recreation Center or similar facilities)	80%	
Ease of bicycling in town	77%	
Recreation programs (e.g. fitness classes, tennis, or other activities)	77%	
Condition of City streets (excluding Highway 82, a state highway)	67%	
Healthcare	55%	
Mental health services	48%	
Ease of travel by ride-share (such as Downtowner)	42%	
APCHA: Affordability of units available for purchase	41%	
Ease of travel by car	35%	
APCHA: Affordability of units available for rent	33%	
APCHA: Ability to find a unit for purchase that matches my specific needs	25%	
APCHA: Ability to find a unit for rent that matches my specific needs	24%	
APCHA: Ability to purchase a unit in a reasonable amount of time	21%	
APCHA: Ability to rent a unit in a reasonable amount of time	21%	
Overall parking experience in Aspen	20%	



Community Engagement	2019	2020
I am as involved as I want to be in community activities and organizations	69%	
The City provides a variety of ways for me to stay informed	61%	
I find City outreach information helpful	55%	
I can easily access City information when I need to	53%	
The City responds promptly to requests for information	46%	
Overall, City outreach efforts meet my needs for information	43%	
The City communicates well about major issues	40%	
The City considers community feedback when making decisions	37%	



CITY OF **ASPEN**

Resolutions and Ordinances



ORDINANCE NO. 20

Series of 2020

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO, AMENDING THE MUNICIPAL CODE OF THE CITY OF ASPEN TO ADJUST CERTAIN MUNICIPAL FEES INCLUDED UNDER SECTION 2 AND 26 OF THE MUNICIPAL CODE.

WHEREAS, the City Council has adopted a policy of requiring consumers and users of the miscellaneous City of Aspen programs and services to pay fees that fairly approximate the costs of providing such programs and services; and

WHEREAS, the City Council has determined that certain fees currently in effect do not raise revenues sufficient to pay for the attendant costs of providing said programs and services, or are set above levels necessary to achieve full reimbursement of costs.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO:

That Section 2.12.010 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Aspen Municipal Golf Course, is hereby amended to read as follows:

Sec. 2.12.010. Aspen Municipal Golf Course

	Early Season	Regular Season
Greens Fees / Passes		
Platinum	\$2,499.00	\$2,550.00
Gold	\$1,529.00	\$1,560.00
Silver	\$959.00	\$980.00
20 Punch	\$769.00	\$785.00
Junior	\$199.00	\$199.00
Family Twilight*	\$1,030.00	\$1,050.00
Twilight	\$635.00	\$640.00
Senior Greens Fee – 9 Hole	\$40.00	\$40.00
Senior Greens Fee – Resident	\$72.50	\$72.50
Military Rate (Must Show Proper ID)	N/A	\$84.00
Green Fee – Max Rate	N/A	\$180.00
Green Fee – Junior	N/A	\$49.00
Green Fee – Guest of Member	N/A	\$84.00

ORDINANCE NO. 20

Series of 2020

	Early Season	Regular Season
Cart and Club Rentals		
Golf Cart – 18 Holes	N/A	\$24.00
Golf Cart – Members: 18 Holes	N/A	\$22.00
Golf Cart – 9 Holes	N/A	\$19.00
Golf Cart – Members: 9 Holes	N/A	\$17.50
Golf Cart Punch Pass	N/A	\$389.00
Pull Cart – 18 Holes	N/A	\$17.50
Pull Cart – Members: 18 Holes	N/A	\$15.00
Pull Cart – 9 Holes	N/A	\$12.00
Pull Cart – Members: 9 Holes	N/A	\$10.00
Rental Clubs – 18 Holes	N/A	\$65.00
Rental Clubs – 9 Holes	N/A	\$45.00
Lockers and Range		
Locker for Season	N/A	\$369.00
Range Large Bucket	N/A	\$12.00
Range Large Bucket – Members	N/A	\$11.00
Range Small Bucket	N/A	\$10.00
Range Small Bucket – Members	N/A	\$8.00
Range Punch Pass	N/A	\$209.00
Unlimited Range Punch Pass	N/A	\$999.00

(Code 1971, §2-33; Ord. No. 44-1991, §12; Ord. No. 77-1992, §16; Ord. No. 68-1994, §5; Ord. No. 53-1995, §2; Ord. No. 43-1996, §1; Ord. No. 49-1998, §1; Ord. No. 45-1999, §1; Ord. No. 57-2000, §1; Ord. No. 5-2002 §1; Ord. No. 47-2002 §18; Ord. No. 63-2003, §8; Ord. No. 2-2004, §1; Ord. No. 38-2004, §10; Ord. No. 49-2005, §12; Ord. No. 48, 2006, §1; Ord. No. 52-2007; Ord. No. 29-2010§12; Ord. No. 33-2011§1; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 2.12.014 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for Recreation Department Fun Passes, is hereby amended to read as follows:

Sec. 2.12.014 Recreation Department Fun Pass

The Recreation Department shall issue Fun Passes that provides access to the holder of such a pass to the following facilities and activities: use of the James E. Moore Pool, public or open skating at the Lewis Ice Arena or Aspen Ice Garden, use of the climbing wall at the Red Brick Recreation Center, fitness classes held at the Red Brick Recreation Center, aquatic fitness classes at the Aspen Recreation Center, tennis court rental and usage at the Aspen Tennis Center. Usage, participation and access to the above activities may be limited to certain times and dates as indicated on the pass.

	Online Fee	In-Person Fee
Daily Admission		
Youth - Resident	N/A	\$9.25
Youth - Guest (All Inclusive)*	N/A	\$23.00
Adult - Resident	N/A	\$11.25
Adult - Guest (All Inclusive)*	N/A	\$25.00
Senior	N/A	\$9.25
Twilight	N/A	\$7.00
Guest 10 Visit Card	\$140.00	\$160.00
	Online Fee	In-Person Fee
Monthly Pass		
Youth / Senior - Resident	\$55.00	\$64.00
Adult - Resident	\$99.00	\$115.00
Family - Resident	\$192.00	\$220.00
Each Additional	\$21.00	\$24.00
20 Visit Card		
Youth / Senior Resident	\$150.00	\$180.00
Adult Resident	\$195.00	\$219.00
3 Month Pass		
Youth / Senior Resident	\$132.00	\$151.00
Adult Resident	\$234.00	\$268.00
Family Resident	\$370.00	\$426.00
Each Additional	\$34.00	\$40.00

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	Online Fee	In-Person Fee
6 Month Pass		
Youth / Senior Resident	\$257.00	\$296.00
Adult Resident	\$321.00	\$368.00
Family Resident	\$699.00	\$749.00
Each Additional	\$64.00	\$75.00
Annual Pass		
Youth Resident	\$454.00	\$499.00
Adult Resident	\$552.00	\$639.00
Family Resident	\$1,199.00	\$1,259.00
Each Additional	\$123.00	\$143.00

*All Inclusive - includes full facility usage of swimming pool, cardio and weight rooms, exercise & fitness classes, climbing tower, public ice skating, equipment rentals including towel, ice skates and locker.

(Ord. No. 27-2003, §2; Ord. No. 38-2004, §14; Ord. No. 49-2005, §3; Ord. No. 48, 2006, §2; Ord. No. 52-2007; Ord. No. 40-2008; Ord. No. 27-2009§1; Ord. No. 29-2010§1; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20
Series of 2020

That Section 2.12.015 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Aspen Recreation Center, is hereby amended to read as follows:

Sec. 2.12.015. Aspen Recreation Center

	Online Fee	In-Person Fee
ARC Meeting Room Rental		
Flat Rate	\$28.00	\$28.00

(Ord. No. 27-2003, §1; Ord. No. 63-2003, §9; Ord. No. 38-2004, §13; Ord. No. 49-2005, §4; Ord. No. 48, 2006, §3; Ord. No. 40-2008; Ord. No. 27-2009§2; Ord. 29-2010§2; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

Sec. 2.12.020. Aspen Ice Garden and Lewis Ice Arena

	Online Fee	In-Person Fee
Rent Entire Facility		
Aspen Ice Garden	N/A	\$5,250.00
Lewis Ice Arena	N/A	\$5,250.00
Rent Private - Ice		
Aspen Ice Garden	N/A	\$295.00
Lewis Ice Arena	N/A	\$295.00
Rent Non-Profit		
Aspen Ice Garden	N/A	\$249.00
Lewis Ice Arena	N/A	\$249.00
Other Fees		
Skate Sharpening	N/A	\$7.00
Skate Sharpening - Same Day	N/A	\$12.00
Pick-up Hockey, One Time	N/A	\$15.00
Pick-up Hockey, 10 Punch Pass	\$126.00	\$137.00
Freestyle 20 Punch Pass	\$199.00	\$222.00
Skating Classes	N/A	N/A
Figure Skates and V Cut Sharpening	N/A	\$15.00
Locker Rental		
Six Months	N/A	\$75.00

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(Code 1971, §2-34; Ord. No. 44-1991, §12; Ord. No. 77-1992, §16; Ord. No. 67-1993, §6; Ord. No. 68-1994, §6; Ord. No. 53-1995, §3; Ord. No. 43-1996, §2; Ord. No. 49-1998, §2; Ord. No. 45-1999, §2; Ord. No. 57-2000 §2; Ord. No. 47-2002 §16; Ord. No. 27-2003; Ord. No. 63-2003, §10; Ord. No. 2-2004, §2; Ord. No. 38-2004, §2; Ord. No. 49-2005, §7; Ord. No. 48, 2006, §4; Ord. No. 52-2007; Ord. No. 27-2009§3; Ord. No. 29-2010§3; Ord.

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No. 33-2011§2; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

That Section 2.12.030 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the James R. Moore Pool, is hereby amended to read as follows:

Sec. 2.12.030. James E. Moore Pool

	Online Fee	In-Person Fee
Youth Swim Lessons		
Youth Lessons	\$40.00	\$42.00
Private Lessons	\$50.00	\$53.00
Lifeguard Training	\$270.00	\$299.00
Kayak Roll Session without Membership	N/A	\$15.00
Kayak Roll with Membership	N/A	\$4.75
Water Polo Drop In without Membership	N/A	\$15.00
Water Polo Drop In with Membership	N/A	\$4.75
Rentals		
Entire Aquatic Facility – For Profit	N/A	\$295.00
Entire Aquatic Facility – Non Profit	N/A	\$249.00
Single Lane Rental in Lap Pool	N/A	\$21.00
Single Lane Rental - Non Profit	N/A	\$13.00

(Code 1971, §2-35; Ord. No. 44-1991, §12; Ord. No. 77-1992, §16; Ord. No. 53-1995, §4 [part]; Ord. No. 43-1996, §3; Ord. No. 49-1998, §3; Ord. No. 45-1999, §3; Ord. No. 47-2002 §17; Ord. No. 63-2003, §11; Ord. No. 38-2004, §15; Ord. No. 49-2005 §5; Ord. No. 48, 2006, §5; Ord. No. 40-2008; Ord. No.. 27-2009§4; Ord. No. 29-2010§4; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 2.12.040 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for miscellaneous leisure and recreation fees, is hereby amended to read as follows:

Sec. 2.12.040. Miscellaneous Leisure and Recreation Fees

	Online Fee	In-Person Fee
Adult Programs		
Adult Basketball – Drop In	N/A	\$5.00
Adult Volleyball – Drop In	N/A	\$6.00
Men’s Recreation Basketball	\$780.00	\$820.00
Adult Soccer	\$500.00	\$500.00
Adult Softball – Men’s League	\$1,000.00	\$1,000.00
Adult Softball – Coed League	\$875.00	\$899.00
Adult Flag Football	\$450.00	\$500.00
Ariel, Circus, Silks & Trapeze – Drop In	N/A	\$20.00
Ariel, Circus, Silks & Trapeze – Monthly	N/A	\$60.00
Tennis		
Tennis Clinics – Adult	N/A	\$31.00
Tennis Clinics – Punch Pass, Adult	\$263.00	\$299.00
Tennis Lessons - Private (Max Rate)	\$100.00	\$100.00
Tennis Court Rental Fees (Per Court)	\$30.00	\$30.00
Tennis Ball Machine Rental	\$32.00	\$35.00
Tennis One Month Membership - Individual	\$68.00	\$82.00
Tennis One Month Membership - Couple	\$94.00	\$109.00
Tennis One Month Membership - Family	\$120.00	\$138.00
Youth Programs		
Youth Baseball	\$135.00	\$141.00
T-Ball	\$72.00	\$77.00
Girls Softball	\$132.00	\$141.00
Day Camp	\$44.00	\$48.00
Martial Arts – Monthly	N/A	\$48.00
Sailing	\$250.00	\$255.00
Tennis Clinics - Youth	N/A	\$21.00
Tennis Clinics - Punch Pass, Youth	\$185.00	\$255.00
Youth Biking	\$55.00	\$63.00
Specialty Camps	\$280.00	\$282.00

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	Online Fee	In-Person Fee
Youth Intramurals		
Soccer	\$99.00	\$105.00
Soccer – Kindergarten	\$56.00	\$65.00
Basketball	\$101.00	\$117.00
Basketball – Kindergarten	\$55.00	\$63.00
Flag Football	\$92.00	\$106.00
Climbing Wall		
Beginner Rock Rats	\$70.00	\$76.00
Boulder Rats	\$84.00	\$99.00
Intermediate / Advanced Climbing	\$95.00	\$99.00
Junior Rats	\$56.00	\$65.00
Gymnasium Rental - 1 Hour	\$69.00	\$80.00
Junior AROCK	\$56.00	\$65.00
AROCK	\$104.00	\$112.00
Other Fees		
Red Brick Facility Rental	N/A	\$150.00
Playhouse	\$5.00	\$5.00
Sled Rental	\$10.00	\$10.00
Pickleball Drop In Fee	\$10.00	\$10.00
Pickleball Clinic	\$150.00	\$150.00
Pickleball Summer/Winter Pass	\$150.00	\$150.00
Personal Training Session – 1 hour	\$90.00	\$90.00
ARC – Birthday Party – Birthday Room	\$150.00	\$150.00
ARC – Pavilion Rental	\$29.00	\$29.00
Shower – Drop In	\$6.50	\$6.50
Hockey League – Winter	\$320.00	\$320.00
Hockey Mountain High Tournament – Reg.	\$1,000.00	\$1,000.00
ARC – Turkey Triathlon	\$30.00	\$30.00
	Online Fee	In-Person Fee
Skate Rental	\$3.00	\$3.00
Towel Rental	\$3.00	\$3.00

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Series of 2020

(Code 1971, §2-36; Ord. No. 44-1991, §12; Ord. No. 77-1992, §16; Ord. No. 68-1994, §7; Ord. No. 53-1995, §4 [part]; Ord. No. 43-1996, §4; Ord. No. 49-1998, §4; Ord. No. 45-1999, §4; Ord. No. 57-2000, §3; Ord. No. 47-2002, §15; Ord. No. 63-2003, §12; Ord. No. 38-2004, §12; Ord. No. 49-2005, §6; Ord. No. 48, 2006, §6); Ord. 52-2007; Ord. No. 40-2008; Ord. No. 27-2009§2; Ord. No. 29-2010§5; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

That Section 2.12.043 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Red Brick Center for the Arts, is hereby amended to read as follows:

Sec. 2.12.043. Red Brick Center for the Arts Fees

Program Fees	
Adult – Masterpiece Mine	\$45.00
Adult – Watercolor	\$45.00
Adult – Ceramic	\$225.00
Youth – Summer Camp	\$280.00
Youth – After School Camp	\$20.00
Youth – Pre-K Studio	Free
Youth – All Day Art Camp	\$60.00
Gallery Exhibition Fee (one-time)	\$40.00
Gallery Commission (% of gross sales)	35%
Facility Fees	
Tenant Rent (per sq. foot)	\$1.92
Parking Permit	\$107.00
Room Rental (per hour)	\$25.00

(Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 2.12.045 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Wheeler Opera House, is hereby amended to read as follows:

Sec. 2.12.045. Wheeler Opera House

	For-Profit	Non-Profit
<i>All Rates Below Include Rehearsals & Performances</i>		
Ticketed Performance Day Rate	\$685	\$390
Ticketed 2nd Performance Same Day Rate	\$340	\$190
Ticketed 2nd Performance Consecutive Day Rate	\$480	\$270
Ticketed Performance Weekly Rate (<= 5 Days)	\$2,600	\$1,550
Non-Ticketed Community Events Day Rate	N/A	\$130.00
Lobby Performance Stage (105 seated, 125 standing)	\$800	\$525
Facility – Private Events (Plus Labor)		
Full Venue	\$1,700	\$815
Lobby Rental (Max 20; No A/V or Food, 4 Hr Max)*	\$200	\$100
Lobby Rental (Max 125; Hourly w/ 2 Hr Min)	\$100	\$75
Wedding Flat Fee (Full Venue, 450 Max)	\$5,000	N/A
Wedding Flat Fee (Lobby Only, 125 Max)	\$1,750	N/A
Photo Shoot in Venue (per Hour)	\$150	N/A
<i>* business hours only, no additional labor fees</i>		
Box Office Royalty		
Inside Sales (as percent of sales)	5%	5%
Outside Sales (as percent of sales)	6%	6%
Per-Order Processing Fee	\$5	\$5
Credit Card Billback		
Visa & Mastercard	3%	3%
American Express	4%	4%
Box Office Ticket Sellers		
Inside Events (per hour)	\$28.50	\$25.00
Outside Events (per hour, includes transit)	\$35.00	\$35.00

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	For-Profit	Non-Profit
Box Office Set-Up		
5+ days notice	\$30	\$28
3-4 days notice	\$40	\$38
2 or less days notice	\$60	\$55
Support Services		
Ticket Printing / Ticket	\$0.12	\$0.08
Client Database Entry	\$95	\$95
Non-Standard Box Office Reports / Report	\$20	\$20
Pass Barcoding (per barcoded entered)	\$0.50	\$0.25
Pass Database Entry (per 100 entries)	\$125	\$95
Theatre Technician Rates / Hr	\$29.50	\$27.50
Production Manager (Audio/Lights) Rates / Hr	\$35.50	\$33.50
Custodial Charge / Day	\$95	\$68
Food Custodial Charge / Day	\$160	\$95
Front of House Manager Rate / Hr (2 hr min)	\$35.50	\$33.50
Front of House Staff Rate / Hr (2 hr min)	\$28.50	\$26.50
Lobby Set-Up Fee (stage, chairs, tables, etc.)	\$200	\$100
Theatre Live Events Seat Removal (pit area)	\$250.00	\$100.00
Coffee/Tee Service (per 100 people)	\$30	\$20
Catering Coordination	\$34.50	\$32.50
Merchandise Seller	\$150	5% of gross sales
Merchandise – Recorded Material & Other	10% / 20% of gross	N/A
Piano Tuning	\$175	\$175
Supplies	At Cost	At Cost

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	For-Profit	Non-Profit
Equipment / Instrument Rental		
1999 Steinway Rental / Performance	\$360	\$255
Piano Tuning / Tune	\$225	\$200
Keyboard Rental / Performance	\$150	\$100
Drum Rental / Performance	\$250	\$200
Fender Rental / Performance	\$75	\$50
Pro Bass Rental / Performance	\$75	\$50
Fogger or Hazer / Performance	\$40	\$25
Video Media Rental (Christie, DCP, Sony HD Deck)	\$250	\$100
Video Media Rental / Week (Panasonic HD Video Projector)	\$900	\$400
Intelligent Light Package / day	\$250	\$100
Dance Floor / event	\$200	\$150
Presentation Laptop / day	\$100	\$65

*In order to qualify for non-profit rates, organization must be a registered Roaring Fork Valley non-profit organization or qualifying performing artist.

(Ord. No. 68-1994, §8; Ord. No. 53-1995 §5; Ord. No. 45-1999, §5; Ord. No. 49-1998, §5; Ord. No. 57-2000, §4; Ord. No. 12-2003, §1; Ord. No. 63-2003, §13; Ord. No. 38-2004, §11; Ord. No. 48, 2006, §7; Ord. No. 40-2008; Ord. No. 27-2009§6; Ord. No. 29-2010 §6; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 2.12.050 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Aspen Police Department, is hereby amended to read as follows:

Sec. 2.12.050. Aspen Police Department fees

Law Enforcement Records	
Accident Reports – In Person	\$5.00
Case Reports	\$5.00
Per Copied Page	\$0.25
Arrest History / Background Checks	
Arrest History / Background Checks	\$10.00
Per Copied Page	\$0.25
Criminal History Report Per Name Search (5 names per person)	\$25.00
Extensive Records Search Per Hour	\$25.00
Communications Logging / Hour	\$15.00
Per Audio CD	\$25.00
Case Report/Accident Photos / CD	\$20.00
Records Research / Additional Hour	\$25.00
Body Worn Camera (BWC) Video Per Case	\$25.00
BWC Records Research / Additional Hour	\$25.00

Aspen Police Department	
Alarm User Permit	\$114.00
First False Alarm / Year	\$118.00
Second False Alarm / Year	\$237.00
Third and Fourth False Alarm / Year	\$358.00
All Bank Alarms	\$380.00
Late Fees	\$12.00
Central Alarm License Fee	\$314.00
Vehicle Inspection	\$20.00
Certified VIN Inspection	\$25.00
Off-Duty Security/Officer/Hour	\$95.00
Notary Fees	\$5.00

ORDINANCE NO. 20

Series of 2020

Dog Vaccination and License Fees	
Annual Dog Tag Fees	\$20.00
Spayed/Neutered Dog Tag Fee	\$10.00
Senior Citizen/Active Service Dog Tag Fee	FREE
Replacement Tag	\$4.00

(Code 1971, §2-38; Ord. No. 77-1992, §17; Ord. No. 68-1994, §§9—11; Ord. No. 53-1995, §§6—10; Ord. No. 43-1996, §§5—7; Ord. No. 49-1998, §§6—8; Ord. No. 45-1999, §§6—9, 20; Ord. No. 57-2000, §§5, 12; Ord. No. 47-2002, §2; Ord. No. 63-2003, §2; Ord. 2-2004, §3; Ord. 38-2004, §1; Ord. No. 49-2005, §1; Ord. No. 48, 2006, §8; Ord. No. 40-2008; Ord. No. 27-2009§7; Ord. No. 29-2010§7; Ord. No. 33-2011; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 2.12.051 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Engineering Department, is hereby amended to read as follows:

Sec. 2.12.051. Engineering Department fees

Permit and Application Fees	
Encroachment License and Application	\$401.70
Encroachment Fees (Minor Encroachment < 3 hrs)	\$100.00
Vacation Application (\$325 / hr for estimated 18 hours)	\$5,850.00
Right-of-way Permit (waived for sidewalk replacement work; additional hourly review rate of \$325/hr will be applied to projects requiring more than 4 hours of review time)	\$401.70
Encroachment Fees	
Permanent Encroachment Fee (per permit)	\$1,000.00
Permanent Encroachment for Earth Retention (per cuft/mo)	\$1.40
Temporary Occupation of Right-of-Way Under Encroachments	
By commercial operations not associated with construction, including contractors and vendors (per sqft/mo)	\$2.50
Base cost within the core by commercial operations associated with construction, including contractors and vendors (per sqft/mo). Fees increase by 20% for first exception granted, 30% increase for second exception granted, 40% increase for every exception granted thereafter.	\$9.00
Outside of the core by commercial operations associated with construction including contractors and vendors (per sqft/mo)	\$7.00
Map and Plan Printing	
Per copy cost	\$5.00
Landscape and Grading Permit	
Engineering Development Review Fee	See fee schedule
Construction Mitigation Review Fee (as applicable)	See fee schedule
Utilities Development Review Fee (as applicable)	See fee schedule
Parks Development Review Fee (as applicable)	See fee schedule
Zoning Hourly Review Fee (as applicable)/hr	\$325.00

(Ord. No. 47-2002, §3; Ord. No. 49-2005, §13; Ord. No. 48, 2006, §9; Ord. No. 52-2007; Ord. No. 40-2008; Ord. No. 27-2009§8; Ord. No. 29-2010§8; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20
Series of 2020

That Section 2.12.052 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Environmental Health Department, is hereby amended to read as follows:

Sec. 2.12.052. Environmental Health Department fees

Environmental Health Fees	
Event Plan Review	\$30.00
Event Inspection Fee	\$70.00
Swimming Pool Plan Review	\$79.00
Environmental Health Fees (continued)	
Restaurant Site Inspection	\$82.00
Food Safety Training	\$82.00
Large Childcare	\$100.00
Small Childcare	\$50.00
Plan review application	\$100.00
Plan review & pre-operational inspection (not to exceed)	\$580.00
HACCP plan review – written (not to exceed)	\$100.00
HACCP plan review – on-site (not to exceed)	\$400.00
Real estate review (not to exceed)	\$75.00
Food Service License	
Free (K-12 school, penal institution, non-profit serving food insecure populations)	\$0.00
Limited food service (convenience, other)	\$270.00
Restaurant 0-100 Seats	\$385.00
Restaurant 101-200 Seats	\$430.00
Restaurant Over 200 Seats	\$465.00
Grocery store (0 – 15,000 sq. ft.)	\$195.00
Grocery store (> 15,000 sq. ft.)	\$353.00
Grocery store w/ deli (0 – 15,000 sq. ft.)	\$375.00
Grocery store w/ deli (> 15,000 sq. ft.)	\$715.00
Mobile Unit (full-service)	\$385.00
Mobile Unit (pre-packaged)	\$270.00
Oil & Gas (Temporary)	\$855.00
Special Event (full-service)	\$255.00
Special Event (pre-packaged)	\$115.00

ORDINANCE NO. 20

Series of 2020

Enforcement Fees and Penalties	
Civil Penalty (4 consecutive or 4/5 inspections that don't "pass")	\$1,000.00

(Ord. No. 47-2002, §4; Ord. No. 63-2003, §2 Ord. No. 38-2004, §3; Ord. No. 49-2005, §2; Ord. No. 48, 2006, §10; Ord. No. 40-2008; Ord. No. 15-2009; Ord. No. 27-2009§9; Ord. No. 29-2010§9; Ord. 33-2011; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

That Section 2.12.053 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Geographic Information System Department, is hereby amended to read as

Sec. 2.12.053. Geographic Information System (GIS) Department fees

GIS Fees	
Preprinted Map Small (11" x 17" or smaller)	\$14.00
Preprinted Map Large <u>on Photo Paper</u> (greater than 11" x 17")	\$100.00
Large Format Plotting (greater than 11" x 17")	\$30.00
Custom Mapping and Analysis or Misc. Services (per hour, <u>min. 1 hr</u>)	\$325.00

(Ord. No. 47-2002, §5; Ord. No. 63-2003, §3; Ord. No. 48, 2006, §11; Ord. No. 52-2007; Ord. No. 27-2009§10; Ord. No. 29-2010§10; Ord. No. 33-2011; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 2.12.060 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Parking Department, is hereby amended to read as follows:

Sec. 2.12.060. Parking fees

Rio Grande Plaza Parking	
Hourly Rate	\$2.00
Maximum Daily Fee	\$12.00
Validation Stickers / Visit	\$6.00
Business Pass (Unlimited Monthly Access)	\$150.00
Unlimited Use Monthly Pass With Reserved Space	\$250.00
Lost Ticket Fee	\$25.00
5-Day Unlimited Access Hotel Pass	\$60.00
Special Events Pass / Day	\$6.00
Access Replacement Card	\$20.00
Commercial Core Pay Parking (between 7:00 AM and 6:00 PM)	
Hourly Rates (10:00am to 11:00am) High Season	\$4.00
Hourly Rates (11:00am to 3:00pm) High Season	\$6.00
Hourly Rates (3:00pm to 6:00pm) High Season	\$4.00
Hourly Rates (10:00am to 11:00am) Low Season	\$2.00
Hourly Rates (11:00am to 3:00pm) Low Season	\$4.00
Hourly Rates (3:00pm to 6:00pm) Low Season	\$2.00
30 minutes	\$1.00
Single Space Meters (per 15 minutes)	\$0.50
Residential Permit Parking	
Residential Day Pass	\$8.00
Space Rental Fee / Day	\$25.00
First and Second Permit for Residence and Guest	Free
Third Permit for Resident and Guest	\$25.00
Lodge Guest Permit (4-days)	\$3.00
Business Vehicle Permit	\$125.00
High Occupancy Vehicle Permit	Free
Loading Zone Reservation	\$5.00
Miscellaneous Parking	
Delivery Vehicle Permit	\$100.00
Service Vehicle	50% of parking rates
Construction – Residential / Month	\$40.00
Construction – Commercial / Day	\$100.00
Reserved Spaces for Approved Activities	\$50.00

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Series of 2020

Miscellaneous Parking (continued)	
Handicapped Parking	Free
Permit Replacement	\$75.00
Tow Truck Cancellation Fee	\$40.00
Boot Fee	\$75.00
Towing Fee (Tickets / Snow / Farmer's)	\$160.00
Towing Fee (72 Hour / Abandoned)	\$200.00
Ticket Late Fee	\$10.00
Neighborhood Electric Vehicles	Free

1-The residential permit parking program restrictions shall be in effect from 8:00 a.m. until 5:00 p.m., Monday through Friday (official holidays exempted), unless otherwise specified.

2-Neighborhood electric vehicles (NEV's) are defined as follows: A low-speed electric vehicle which does not exceed speeds of 20-25 mph. The vehicle must have seat belts, headlights, windshield wipers, safety glass, tail lamps, front and rear turn signals and stop lamps. These vehicles must have a vehicle identification number (VIN) and be state-licensed. NEV's are only permitted within the City limits and on roads that have speed limits less than 40 mph.

3-High Season includes the months of Jan, Feb, Mar, Jun, Jul, Aug, Sep, and Dec. Low Season includes Apr, May, Oct and Nov.

(Code 1971, §2-39; Ord. No. 36-1994, §1; Ord. No. 68-1994, §12; Ord. No. 53-1995, §20; Ord. No. 43-1996, §17; Ord. No. 49-1998, §9; Ord. No. 45-1999, §9; Ord. No. 57-2000, §5; Ord. No. 4-2002, §1; Ord. No. 47-2002, §19; Ord. No. 63-2003, §15; Ord. No. 49-2005, §14; Ord. No. 39-2007; Ord. No. 33-2011; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

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Series of 2020

That Section 2.12.070 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the City Clerk's Office, is hereby amended to read as follows:

Sec. 2.12.070. Liquor and marijuana license application fees

Liquor Licenses	
Beer Permit (3.2% by Volume)	\$10.00
Special Event Permit	\$25.00
New License	\$1,000.00
Transfer of Location or License	\$750.00
Hotel & Restaurant or Tavern including Modest- Renewal Fee	\$178.75
Beer & Wine including Modest- Renewal Fee	\$152.50
Retail Liquor Store or Drug Store-Renewal Fee	\$122.50
Arts or Club-Renewal Fee	\$115.00
3.2 Beer-Renewal Fee	\$103.75
Optional Premises License	\$50.00
Temporary Permit	\$100.00
Late Renewal Application Fee	\$500.00
Tastings Permit	\$100.00
Marijuana Licenses	
Medical or Retail Marijuana Center New License Fee	\$2,000.00
Medical or Retail Marijuana Optional Premise Cultivation License	\$2,000.00
Medical or Retail Marijuana Infused Products Manufacturers' License	\$2,000.00
Medical Marijuana Center Applying for Retail Marijuana Store License	\$2,000.00
Medical or Retail Marijuana Transfer of Ownership	\$750.00
Medical or Retail Marijuana Change of Location	\$500.00
Medical or Retail Marijuana Change of Corporation or LLC Structure	\$100.00
Medical or Retail Marijuana Modification of Premises	\$100.00
Renewal of Retail or Medical Marijuana License	\$1,000.00

(Code 1971, §2-40; Ord. No. 8-1994, §4; Ord. No. 45-1999, §10; Ord. No. 24-2004, §2; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

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That Section 2.12.080 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Parks Department, is hereby amended to read as follows:

Sec. 2.12.080. Parks Department fees

Event Fees	
Application Fee	
For Profit	\$141.00
Non-Profit	\$56.00
Business License	
One Day	\$18.00
Two Days	\$29.00
Event Fees – Non-Profit	
Under 50 People	\$56.00
50-100 People	\$224.00
101-200 People	\$337.00
201-500 People	\$561.00
Over 500 People	\$1,683.00
Event Fees – For Profit	
Under 50 People	\$197.00
50-100 People	\$449.00
101-200 People	\$673.00
201-500 People	\$3,927.00
Over 500 People	\$5,610.00
Exclusive Use of Park	\$8,415.00
Athletic Camps	
Local (per hour)	\$29.00
Non-Local (per hour)	\$45.00
Athletic Tournaments/Event	\$842.00
Sports Classes / Day Care	
Local (per hour)	\$29.00
Non-Local (per hour)	\$45.00
Flags on Main Street/Flag	\$18.00
Banners on Main Street/Banner	\$18.00
Mall Space Leasing	
Price per Square Foot	\$4.43

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Filming	
3-10 People	\$153.00
11-30 People: Still	\$255.00
11-30 People: Video	\$357.00
31-49 People: Still	\$357.00
31-49 People: Video	\$459.00
50 and Over People	\$867.00
Tree Fees	
Removal Permit	\$82.00
Removal Permit - Development	\$220.00
Mitigation Fee	\$46.00
Development Fees	
Encroachments - Minor Review	\$75.00
Encroachments - Major Review	\$150.00
Right of Ways - Minor Review	\$75.00
Right of Ways - Major Review	\$150.00
Landscaping and Grading Permit	\$74.00
Landscape/Resource Review (per sqft)	\$0.06

(Ord. No. 45-1999, §11; Ord. No. 47-2002, §6; Ord. No. 63-2003, §14; Ord. No. 38-2004, §5; Ord. 52-2007; Ord. No. 33-2011; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

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That Section 2.12.100 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Building and Planning Department, is hereby amended to read as follows:

Sec. 2.12.100. Building and Planning

This Section of the Code sets forth building permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2021:

BUILDING PERMIT FEES	
Total Valuation: \$1.00 to \$5,000.00	\$25.00
Total Valuation: \$5,001.00 to \$50,000.00	50% of sum of \$25 + 5.0% of permit valuation over \$5,000
Total Valuation: \$50,001.00 to \$100,000.00	75% of sum of \$2,275 + 3.5% of permit valuation over \$50,000
Total Valuation: \$100,001.00 to \$250,000.00	\$4,025 + 2.5% of permit valuation over \$100,000
BUILDING PERMIT FEES (continued)	
Total Valuation: \$250,001.00 to \$500,000.00	\$7,775 + 2.0% of permit valuation over \$250,000
Total Valuation: \$500,001.00 to \$1,000,000.00	\$12,775 + 1.75% of permit valuation over \$500,000
Total Valuation: \$1,000,001.00 to \$2,500,000.00	\$21,525 + 1.5% of permit valuation over \$1,000,000
Total Valuation: \$2,500,001.00 to \$5,000,000.00	\$44,025 + 1.25% of permit valuation over \$2,500,000
Total Valuation: Above \$5,000,000	\$75,275 + 0.75% of permit valuation over \$5,000,000 plus 0.5% of permit valuation over \$10,000,000
Building Permit Review Fee (per hour)	\$325.00
Fees Due Upon Permit Submittal	
Plan Check Fees (as percent of total building permit outlined above)	65%
Energy Code Fee (as percent of total building permit outlined above)	15%

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Fees Due Upon Permit Issuance	
Building Permit Fee (as percent of total building permit outlined above)	100%
GIS Fee (applicable only if changing building footprint)	\$500.00
Renewable Energy Mitigation Payment	(see details below)
Use Tax Deposit – City of Aspen	2.1% of value of materials for projects over \$100,000
Use Tax Deposit – Pitkin County	0.1% of value of materials

RENEWABLE ENERGY MITIGATION PAYMENT	
Residential Exterior Energy Use	
Snowmelt – includes roof and gutter de-icing systems	\$34 per square foot divided by boiler efficiency (AFUE)
Outdoor Pool	\$136 per square foot divided by boiler efficiency (AFUE)
Spa – pkg. or portable spas < 64 sqft are exempt	\$176 per square foot divided by boiler efficiency (AFUE)
Residential Onsite Renewable Credits (certain restrictions may apply)	
Photovoltaic Systems	\$6,250 per KWH
Solar Hot Water Systems	\$125 per square foot
Ground Source Heat Pumps	\$1,400 per 10,000 BTU per hr
Commercial Exterior Energy Use	
Snowmelt – includes roof and gutter de-icing systems	\$60 per square foot divided by boiler efficiency (AFUE)
Outdoor Pool	\$170 per square foot divided by boiler efficiency (AFUE)
Spa – pkg. or portable spas < 64 sqft are exempt	\$176 per square foot divided by boiler efficiency (AFUE)
Commercial Onsite Renewable Credits (certain restrictions may apply)	
Photovoltaic Systems	\$6,250 per KWH
Solar Hot Water Systems	\$224.65 per square foot
Ground Source Heat Pumps	\$1,400 per 10,000 BTU per hr

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CHANGE ORDER FEES

Applications for change orders shall cause a revision to the overall project valuation. Fees for the previously submitted permit application shall not be refunded or credited toward change order fees. Not all change orders will require additional fees in each fee category. A change order fee applies each time a change order is submitted. A change order may propose multiple changes, and applicants are encouraged to "bundle" their change order requests to minimize fees.

Fees Due Upon Change Order Issuance

Change Order Plan Check Fee for All Review Ages	\$325.00/hr.
Change Order Energy Code Review Fee – if applicable	\$325.00/hr.
Change Order Building Permit Fee (as a percentage)	5%

PHASED PERMITTING FEES

Applications for Building Permits may be issued in "phases" prior to the entire permit being ready for issuance. For a permit to be issued in phases, all elements of that phase must be reviewed and approved by the Building Department and applicable referral agencies. A Phased Building Permit still requires complete submission of all required documents and information for all phases at initial permit application submission. Issuance of a permit in phases is at the discretion of the Chief Building Official. Fees for phased permit issuance are in addition to fees due for issuance of a complete building permit.

Fees Due at Issuance of Phase 1 Permit:	
Building Permit Review Phasing Fee	35% of Building Permit Fee
Zoning Review Phasing Fee	10% of Zoning Review Fee
Construction Mitigation Phasing Fee	50% of Construction Mitigation Fee
Engineering Development Review Phasing Fee	10% of Engineering Fee
Parks Phasing Fee	10% of Parks Review Fee
Utilities Development Review Phasing Fee	10% of Utilities Review Fee

SPECIAL SERVICES FEES

Inspection Fee Outside of Normal Business Hrs. (per hour)	\$325.00/hr.
Re-inspection Fee (per inspection)	\$325.00/hr.
Special Inspections Fee for Unspecified Inspection Type (per hour, min. 1 hr)	\$325.00/hr.
Building Permit Extension Fee – per Occurrence	7.5% of Building Fee Permit (\$5,000 maximum per extension)

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REPAIR FEES	
Permit Fee	\$25.00
Plan Review Fee	\$325.00/hr.
Zoning Review Fee	\$325.00/hr.
Construction Mitigation Review Fee	10% of CMP Review Fee
Engineering Review	10% of Engineering Review Fee
Parks Review Fee	\$325.00/hr.
RE-ROOFING AND ROOFING FEE	
Permit Fee	\$25.00
Plan Review Fee	\$25.00/100 sqft of roofing
Zoning Review Fee	\$325.00/hr.
Construction Mitigation Review Fee	10% of CMP fee
Parks Review	\$325.00/hr.
INTERIOR FINISH & FIXTURE REMOVAL FEE	
Permit Fee	\$25.00 (minimum)
Plan Review Fee	\$325.00/hr. (1 hr. minimum)
Construction Mitigation Fee	10% of CMP Review Fee
TEMPORARY STRUCTURE	
Permit Fee	\$25.00
Plan Review Fee	\$325.00/hr. (1 hr. minimum)
Parks Review Fee	\$325.00/hr. (1 hr. minimum)
Fire Department Review Fee	\$100.00
CERTIFICATE OF OCCUPANCY	
Permanent Certificate	Included in Building Permit Fee
Temporary Certificate per Occurrence (max \$5,000 ea.)	7.5% of Building Permit Fee

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ENFORCEMENT FEES AND PENALTIES

Projects that had a Land Use review cannot submit for a building permit until all invoices related to the Land Use review have been paid in full. Additional penalties, pursuant to Municipal Code Section 26.104.070, Land Use Application Fees, also may be applicable.

For violations of the adopted building codes other than a stop work order or correction notice, the Chief Building Official may issue a Municipal Court citation. Fees, fines, and penalties by citation for violations of the Building Code shall be established by the Municipal Court Judge according to the scope and duration of the offense. Penalties may include: revocation of Contractor License(s); prohibition of any work on the property for a period of time; recovery of costs to the public for any required remediation of the site; additional Building Permit Review Fees; fees to recover administrative costs required by City staff to address the violation; and, other fees, fines, and penalties or assessments as assigned by the Municipal Court Judge.

No Certificate of Occupancy shall be issued until all fees have been paid in full. Violations of this policy are subject to fines.

Stop Work Order or Correction Notice – 1st Infraction	2 Times Permit Valuation Fee
Stop Work Order or Correction Notice – 2nd Infraction	4 Times Permit Valuation Fee
Stop Work Order or Correction Notice – 3rd Infraction (license subject to suspension or	8 Times Permit Valuation Fee

COMMUNITY PURPOSE DISCOUNT PROGRAMS

The Chief Building Official may from time to time implement lower fees to encourage certain types of building improvements as directed by the City Council or City Manager. Example programs may include energy efficiency improvements, accessibility improvements and the like. Special fees shall not exceed those otherwise required.

Notwithstanding the building permit fee schedule, City Council may authorize a reduction or waiver of building permit fees, engineering review fees, or construction mitigation fees as deemed appropriate. The Community Development Director shall waive building permit fees for General Fund Departments of the City of Aspen consistent with City policy.

The Community Development Director may reduce building permit review fees by no more than 50% for projects with a fee significantly disproportionate to the service requirements. The City may not waive or reduce fees collected on behalf of a separate government agency. The City may not reduce or waive a tax.

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FEE WAIVERS FOR NON-PROFIT ORGANIZATIONS

Applications submitted for Building Permits by nonprofit organizations (as determined by their 501(c)3 status and those organizations that do not have a tax base) are eligible to have planning/building permit fees waived based on the following schedule:

Building Plan Check, Energy Code, Permit Fees, Engineering, Parks and Utilities Review Fees:

Project Valuation ≤ \$5,000	100% Fee Waiver
Project Valuation > \$5,000	50% Fee Waiver of Fees for Project Valuations between \$5,000 and \$250,000

Fee waivers shall not exceed a combined value of \$15,000 for a single project per twelve consecutive month period. All other applicable utilities fees are not subject to this waiver, including but not limited to: investment charge, connection permit, tap fees, hook-up charges, service fees, and electric extension costs.

FEE WAIVERS FOR AFFORDABLE HOUSING PROJECTS

Applications submitted for new projects that are 100 percent affordable housing are eligible for a 100 percent fee waiver for Building, Engineering, Parks, Zoning, and Utility Plan Review fees; Construction Mitigation Plan Review; Aspen Energy Code Payment; Building Permit Fee; and GIS Fee; excluding fees levied by jurisdictions other than the City of Aspen. This fee waiver shall be limited to new projects, and does not apply to existing individual affordable housing units that may be seeking a remodel, expansion, etc.

SMALL LODGE PROGRAM

Applications for Building Permits for Small Lodges, as defined in Ordinance 15, Series 2015, are eligible for reduced building permit review fees based on the following schedule. To be eligible for the discount, all lodges must enter into an agreement with the City stating that the property will remain a lodge for a minimum number of years, and that if the use changes during that time period, the property shall owe the City 100% of the building permit fees. The reductions shall apply to Plan Check, Energy Code, Zoning Review, Engineering Review, CMP, and Building Permit fees.

Category of Work	% of Building Permit Fee Charged	Length of City Agreement
Minor interior upgrade (e.g., paint, carpet, light fixtures)	25%	5 years
Minor exterior upgrade (e.g., new windows, new paint/exterior materials)	25%	5 years
Major interior upgrade A (e.g., remodel units, including bathrooms)	50%	10 years
Major interior upgrade B (e.g., remodel common areas and any kitchen/food service facilities)	50%	10 years

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Redevelopment or Major Expansion	75%	20 years
EXPIRED or CANCELLED PERMITS and REFUNDS		
<p><i>Plan Check fees are not refundable for expired or cancelled permits. Impact mitigation fees for un-built projects (construction not started) shall be refunded 100%. Building permit and impact fees for partially constructed projects are not refundable. Expired or cancelled permits are not renewable. Projects with expired or cancelled permits must reapply for building permits and pay all applicable fees. Projects with expired or cancelled permits that have previously paid impact fees need only pay (or be refunded) the difference in impact fees when applying for a new permit.</i></p>		

This Section of the Code sets forth engineering review fees for the City Engineering Department, and shall be applied to applications submitted on or after January 1, 2021:

Engineering Development Fees	
200 – 500 Square Feet	\$567.74
501 – 1000 Square Feet	\$1,703.21
1,001 – 15,000 Square Feet	\$1,703.21 + \$2.14 per sq. ft. over 1,000
Above 15,000 Square Feet	\$1,703.21 + \$2.14 per sq. ft. over 1,000 + \$0.103 over 15,000
Additional Planning Review Fee (per hr, min. ½ hr)	\$325.00/hr.
Construction Mitigation Fees	
400 – 15,000 Square Feet	\$1.07 per sq. ft.
Above 15,000 Square Feet	\$1.07 per sq. ft. to 15,000 + \$0.05 per sq. ft. over 15,000
<p><i>Fifty percent of the construction mitigation fee will be collected at permit submission; the remaining fifty percent upon permit issuance. Fees are not triggered unless a Construction Mitigation Review is performed. Triggers for the Construction Mitigation Review are located in the Construction Mitigation Plan requirements.</i></p>	
Additional Review Fee	
Hourly fee to review changes, additions, or revisions to plans or land use review cases	\$325.00/hr.

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This Section of the Code sets forth electrical permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2021:

RESIDENTIAL ELECTRICAL FEES	
<i>Fee is based on the enclosed living area only, includes construction of, or remodeling or addition to a single-family home, duplex, condominium, or townhouse. If not wiring any portion of the above listed structures, and are only changing or providing a service, see "Other Electrical Installation Fees" below.</i>	
Living area not more than 1,000 square feet	\$155.00
Living area 1,001 to 1,500 square feet	\$233.00
Living area 1,501 to 2,000 square feet	\$310.00
Living area over 2,000 square feet	\$310.00 + \$16.00 per 100 sqft over 2,000
Other Electrical Installation Fees	
<i>Including some residential installations that are not based on square footage (not in a living area, i.e., garage, shop, and photovoltaic, etc.). Fees in this section are calculated from the total cost to customer, including electrical materials, items and labor - whether provided by the contractor or the property owner. Use this chart for a service connection, a temporary meter, and all commercial installations.</i>	
Installation Permit on Projects Valuing Less than \$2,000	\$155.00
Installation Permit on Projects Valuing \$2,000 or More	\$155.00 + \$16.00 per thousand dollars (rounded up)
Re-Inspections	\$77.50
Extra Inspections	\$77.50
Photovoltaic Generation System (Valuation based on cost to customer of labor, materials, & items)	
Residential: Valuation not more than \$2,000	\$115.00
Residential: Valuation \$2,001 and above	\$115.00 plus \$11.50 per thousand or fraction thereof (max \$500)
Commercial: Valuation not more than \$2,000	\$115.00
Commercial: Valuation \$2,001 and above	\$115.00 plus \$11.50 per thousand or fraction thereof (max \$1,000)

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This Section of the Code sets forth mechanical permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2021:

MECHANICAL PERMIT FEES	
Mechanical Permit (per unit)	\$66.31
Supplemental Permit for which the original has not expired, been canceled or finalized (per unit)	\$26.53
UNIT FEE SCHEDULE	
Furnaces (installation or relocation)	
Forced-air or gravity-type furnace or burner, including attached ducts and vents; floor furnace, including vent; suspended heater; recessed wall heater or floor-mounted unit heater (per unit)	\$66.31
Appliance Vents (installation, relocation or replacement)	
Each appliance vent installed and not included in an appliance permit	\$33.16
Cooling Systems	
Each refrigeration unit, cooling unit, absorption unit or each heating, cooling, absorption or evaporative cooling system, including installation of controls regulated by the Mechanical Code	\$33.16
Boilers, Compressors and Absorption Systems (installation or relocation)	
Each boiler or compressor to and including 3 horsepower (10.6 kW) or each absorption system to and including 100,000 Btu/h (29.3 kW)	\$66.31
Each boiler or compressor over 3 horsepower (10.6 kW) to and including 15 horsepower (52.7 kW) or each absorption system over 100,000 Btu/h (29.3 kW) to and including 500,000 Btu/h (293.1 kW)	\$132.63
Each boiler or compressor over 15 horsepower (52.7 kW) to and including 30 horsepower (105.5 kW) or each absorption system over 500,000 Btu/h (146.6 kW) to and including 1,000,000 Btu/h (293.1 kW)	\$176.83
Each boiler or compressor over 30 horsepower (105.5 kW) to and including 50 horsepower (176 kW) or each absorption system over 1,000,000 Btu/h (293.1 kW) to and including 1,750,000 Btu/h (512.9 kW)	\$265.25

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Each boiler or compressor over 50 horsepower (176 kW) or each absorption system over 1,750,000 Btu/h (512.9 kW)	\$331.56
Air Handlers	
<i>Fee does not apply to units included with a factory-assembled appliance, cooling unit, evaporative cooler or absorption unit for which a permit is required elsewhere in the Mechanical Code.</i>	
Each air-handling unit to and including 10,000 cubic feet per minute (cfm) (4,719 L/s), including ducts attached thereto	\$33.16
Each air-handling unit over 10,000 cfm (4,719 L/s)	\$66.31
Evaporative Coolers	
Each evaporative cooler other than portable type	\$33.16
Ventilation and Exhaust	
Each ventilation fan connected to a single duct	\$26.53
Each ventilation system which is not a portion of any heating or air-conditioning system authorized by a permit	\$33.16
Each hood which is served by the mechanical exhaust, including the ducts for such hood	\$33.16
Miscellaneous	
Each appliance or piece of equipment regulated by the Mechanical Code but not classed in other appliance categories or for which no other fee is listed in the table	\$33.16
Other Mechanical Inspections Fees	
Hourly inspection fee outside of normal business hrs (min. 2 hrs)	\$325.00
Re-inspection fees assessed under Section 305.8 (per inspection)	\$325.00
Hourly inspections fee for unspecified inspection type(min. 1 hr)	\$325.00
Hourly fee for additional plan review required by changes, additions or revisions to plans or plans for which an initial review has been completed	\$325.00

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This Section of the Code sets forth plumbing permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2021:

PLUMBING PERMIT FEES	
Plumbing Permit (per issuance)	\$66.31
Each supplemental permit for which the original has not expired, been canceled or finalized	\$26.53
UNIT FEE SCHEDULE	
Fixtures and Vents	
Each plumbing fixture or trap or set of fixtures on one trap (including water, drainage piping and backflow protection)	\$26.53
For repair or alteration of drainage or vent piping, each fixture	\$13.26
Sewers, Disposal Systems and Interceptors	
Each building sewer and each trailer park sewer	\$265.25
Each industrial waste pretreatment interceptor, including its trap and vent, excepting kitchen-type grease interceptors functioning as traps	\$66.31
Rainwater systems, per drain (inside buildings)	\$33.16
Water Piping and Water Heaters	
For installation, alteration or repair of water piping or water-treating equipment or both, each	\$26.53
For each water heater, including vent	\$33.16
Gas Piping Systems	
Each gas piping system of one to five outlets	\$13.26
Each additional outlet over five, each	\$6.63
Lawn Sprinklers, Vacuum Breakers and Backflow Protection Devices	
Each lawn sprinkler system on any one meter, including backflow protection devices thereof	\$26.53
For atmospheric-type vacuum breakers or backflow protection devices not included in Fixtures and Vents:	
1 to 5 devices	\$26.53
Over 5 devices, each	\$6.63
Each backflow-protection device other than atmospheric-type vacuum breakers:	
2 inches (50.88 mm) and smaller	\$33.16
Over 2 inches (50.8 mm)	\$53.05

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Swimming Pools	
Each public pool	\$1,591.50
Each public spa	\$795.75
Each private pool	\$530.50
Each private spa	\$265.25
Miscellaneous	
Each appliance or piece of equipment regulated by the Plumbing Code but not classed in other appliance categories or for which no other fee is listed in this code	\$33.16
Other Plumbing Inspection Fees	
Hourly inspection fee outside of normal business hrs. (min. 2 hrs)	\$325.00
Re-inspection fees – inspections required after a failed inspection (per inspection)	\$325.00
Hourly inspections fee for unspecified inspection type (min. 1 hr)	\$325.00
Hourly fee for additional plan review required by changes, additions or revisions to plans or plans for which an initial review has been completed	\$325.00

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This Section of the Code sets forth licensing fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2021:

General Contractor Licenses (3-year term)	
Unlimited	\$450.00
Commercial	\$450.00
Light Commercial	\$450.00
Homebuilder	\$450.00
Specialty Contractor Licenses (3-year terms)	
Alteration and Maintenance	\$142.00
Drywall Fire Resistive Construction & Penetrations	\$142.00
Excavation	\$142.00
Insulation / Energy Efficiency	\$142.00
Mechanical Contractor	\$142.00
Radon Mitigation	\$142.00
Roofing	\$142.00
Solid Fuel and Gas Appliance	\$142.00
Temporary Contractor	\$142.00
Tent Installer	\$142.00
Concrete	\$142.00
Low Voltage	\$142.00
Masonry	\$142.00
Fire Alarm System Installer	\$142.00
Fire Sprinkler System Installer	\$142.00

(Ord. No. 63-2003, §7; Ord. No. 38-2004, §6; Ord. No. 49-2005, §8; Ord. No. 48, 2006, §12; Ord. No. 3-2011, §1; Ord. No. 29-2012; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

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Series of 2020

That Section 2.12.130 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Car-to-Go Carshare Program, is hereby amended to read as follows:

Sec. 2.12.130. Car-To-Go Carshare Program fees

FEES	
Application	\$25.00
Monthly Membership	\$10.00
Hourly Usage	\$4.00 - \$6.00
Per Mile Usage	\$0.40 - \$0.60
Fixed daily Rate	\$70.00 - \$90.00
No Reservation Fee	\$50.00
Emergency Cleaning (per hour, plus cleaning costs)	\$50.00
Missing/Incorrect Trip Ticket/Reservation	\$30.00 - \$50.00
NSF Check	\$30.00 - \$50.00
Lost Key Fee	\$30.00 - \$50.00
Late Return Fee (per hour, plus applicable taxi fees)	\$30.00 - \$50.00
Low Fuel Fee (plus applicable taxi fees)	\$30.00 - \$50.00
CREDITS	
Inconvenience Credit (per hour, plus applicable taxi fees)	\$30.00 - \$50.00
Referral	\$25.00
Refuel / Wash	\$4.00 / \$6.00

(Ord. No. 29-2012; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

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That Section 2.12.140 of the Municipal Code of the City of Aspen, Colorado, which section sets forth user fees for the Stormwater Department, is hereby amended to read as follows:

Sec. 2.12.140. Stormwater fees

Fee-in-Lieu of Detention Fee (per cubic foot of detention req.)	\$78.78
<i>(a) The fee is based on 100 percent of the estimated cost of constructing a detention facility on-site. The City Engineer at his/her sole discretion may require a certified cost estimate for construction of detention meeting the standards contained in the Urban Runoff Management Plan (Manual) established in Sec 28.02.010 and may accept at his/her sole discretion this amount to be paid in-lieu-of detention.</i>	
<i>(b) Required detention storage shall be calculated at the rate of 6.20 cubic feet per 100 square feet of impervious area. The City Engineer at his/her sole discretion may require a certified storage volume estimate for construction of detention meeting the standards contained in the Urban Runoff Management Plan (Manual) established in Sec 28.02.010 and may accept at his/her sole discretion this amount to be used for detention volume storage requirements.</i>	

(Ord. No. 40-2008; Ord. No. 27-2009§11; Ord. No. 29-2010§11; Ord. No. 15-2011§2; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

ORDINANCE NO. 20

Series of 2020

That Section 26.104.070 of the Municipal Code of the City of Aspen, Colorado, which section sets forth land use application fees, is hereby amended to read as follows:

Sec. 26.104.070. Land Use Application Fees

This Section of the code sets forth certain fees related to planning and historic preservation as follows, applicable to applications submitted on or after January 1, 2021:

<p>Planning Review: Deposit and Billing Administration</p>
<p><i>The Community Development Department staff shall keep an accurate record of the actual time required for the processing of each land use application and additional billings shall be made commensurate with the additional costs incurred by the City when the processing of an application by the Community Development Department takes more time than is covered by the deposit. In the event the processing of an application by the Community Development Department takes less time than provided for by the deposit, the Department shall refund the unused portion of the deposited fee.</i></p>
<p><i>The Community Development Director shall establish appropriate guidelines for the regular issuance of invoices and collection of amounts due.</i></p>
<p><i>The Community Development Director shall establish appropriate guidelines for the collection of past due invoices, as required, which may include any of the following: 1) assessment of additional late fees for accounts at least 90 days past due in an amount not to exceed 1.75% per month, 2) stopping application processing, 3) reviewing past-due accounts with City Council, 4) withholding the issuance of a Development Order, 5) withholding the recordation of development documents, 6) prohibiting the acceptance of building permits for the subject property, 7) ceasing building permit processing, 8) revoking an issued building permit, 9) implementing other penalties, assessments, fines, or actions as may be assigned by the Municipal Court Judge.</i></p>
<p><i>Flat fees for the processing of applications shall be cumulative. Applications for more than one land use review requiring an hourly deposit on planning time shall require submission of the larger deposit amount.</i></p>
<p><i>The Community Development Director shall bill applicants for any incidental costs of reviewing an application at direct costs, with no administrative or processing charge.</i></p>
<p><i>Land use review fee deposits may be reduced if, in the opinion of the Community Development Director, the project is expected to take significantly less time to process than the deposit indicates. A determination shall be made during the pre-application conference by the case planner. Hourly billing shall still apply.</i></p>

ORDINANCE NO. 20

Series of 2020

Review fees for projects requiring conceptual or project review, final or detail review, and recordation of approval documents. Unless otherwise combined by the Director for simplicity of billing, all applications for conceptual/project, final/detail, and recordation of approval documents shall be handled as individual cases for the purposes of billing. Upon conceptual/project approval all billing shall be reconciled, and all past due invoices shall be paid prior to the Director accepting an application for final/detail review. Final/detail review shall require a new deposit at the rate in effect at the time of final application submission. Upon final/detail approval, all billing shall again be reconciled prior to the Director accepting an application for review of recordation documents.

Notwithstanding the planning review fee schedule, the Community Development Director shall waive planning review fees for General Fund Departments of the City of Aspen consistent with City policy.

Notwithstanding the planning review fee schedule, City Council may authorize a reduction or waiver of planning review fees as deemed appropriate.

Fee Waivers for Non-Profit Organizations

Applications submitted for Land Use/Historic Preservation reviews by nonprofit organizations, (as determined by their 501(c)3 status and those organizations that do not have a tax base) are eligible to have planning review fees waived based on the following schedule:

Total Fees < \$2,500	100% Waiver
Total Fees \$2,500 - \$10,000	50% Waiver

Fee waivers shall not exceed a combined value of \$6,250 for a single project per organization over a twelve consecutive month period. Notwithstanding the planning review fee schedule, City Council may authorize a reduction or waiver of planning review fees as deemed appropriate.

Fee Waivers for Affordable Housing Projects

Applications submitted for new projects that are 100 percent affordable housing are eligible for a 100 percent fee waiver of Planning Review fees.

Free Services

Pre-Application / Pre-Permit Meetings	Free
Call-in / Walk-in Development Questions	Free
GMQS – SF or Dx on Historic Landmark	Free
Historic Designation	Free
Historic Preservation – Exempt Development	Free

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Free Services (continued)	
Historic Preservation – Minor Amendment, HPO Review	Free
Historic Preservation – Minor Amendment, Monitor Review	Free
Development Order Publication Fee	Free
First Residential Design Compliance Review	Free
<p><i>Applicant meetings with a Planner to discuss prospective planning applications or prospective building permit applications are a free service and staff time is not charged to the applicant. However, this service is limited to the time reasonably necessary for understanding a project's requirements, review procedures, City regulations, etc. An applicant shall be billed for any pre-application or pre-permit staff time significantly in excess of that which is reasonably necessary. Billing will be at the Planning hourly billing rate. The applicant will be notified prior to any billing for pre-application or pre-permit service.</i></p>	

Planning Review – Administrative, Flat Fees	
GMQS – Temporary Food Vending	\$81.00
Code Interpretation – Formal Issuance	\$81.00
Historic Preservation – Certification of No Negative Effect	\$81.00
Temporary Use – Admin.	\$163.00
GMQS – SF or Dx Replacement, Cash-in-Lieu	\$325.00
GMQS – SF or Dx Replacement, Admin.	\$325.00
GMQS – Change-in-Use for Historic Landmark	\$325.00
GMQS – Minor Enlargement for Historic Landmark	\$325.00
GMQS – Alley Store	\$325.00
GMQS – Exemption from MF Housing Replacement	\$325.00
Residential Design Compliance Review (after 1st free review)	\$163.00
Residential Design Variance, Admin.	\$325.00
GMQS – Minor Enlargement, Non-Historic	\$650.00
Planning Review – Administrative, Hourly Fees	
<p><i>If review process takes less time than the number of hours listed below, refunds will be made to applicants for unused hours purchased within initial deposits.</i></p>	

ORDINANCE NO. 20

Series of 2020

Review of Administrative Subdivisions, Condominium Plats, or Amendments (Includes City Attorney and other referral departments' time at same hourly rate; City Engineer review time billed at rate specified below)	\$650.00 (2-hour deposit)
Recordation Documents Review - Subdivision plats, Subdivision exemption plats (except condominiums), PD plans, development agreements, subdivision agreements, PD agreements, or amendments to recorded documents (Includes City Attorney and other referral departments' time at same hourly rate; City Engineer review time billed at rate specified below)	\$975.00 (3-hour deposit)
Administrative wireless telecommunication review	\$975.00 (3-hour deposit)
Admin. Condominium or Special Review Admin. ESA or ESA Exemption Admin. Subdivision – Lot Line Adjustment Admin. PD Amendments Admin. Commercial Design Review Amendment	\$1,300.00 (4-hour deposit)
Additional Hours – If necessary (per hour)	\$325.00
Referral Agency Fees: Administrative, If Applicable	
Hourly Engineering Review Fee (billed with Planning Case)	\$325.00
Hourly Aspen / Pitkin County Housing Authority (billed with Planning Case)	\$325.00
City Parks Department, Flat Fee	\$650.00
City Environmental Health Department, Flat Fee	\$650.00
Planning Review: One-Step Hourly Fee	
Historic Preservation – Minor Development Historic Preservation – Major Development up to 1,000 sq. ft. Temporary Use, City Council Vested Rights Extension, City Council Appeals of Administrative or Board Decisions	\$1,300.00 (4-hour deposit)

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Historic Preservation – Major Development over 1,000 sq. ft. Historic Preservation – Demolitions and Off-Site Relocations Historic Preservation – Substantial Amendment Board of Adjustment Variance Timeshare -- P&Z Review	\$1,950.00 (6-hour deposit)
Growth Management (includes AH certification), Conditional Use Special Review (includes ADU @ P&Z), Environmentally Sensitive Area Review, Residential Design Variance – P&Z Minor Subdivision – Lot Split, Historical Lot Split	\$3,250.00 (10-hour deposit)
PD Amendment – P&Z Only SPA Amendment, P&Z Only Commercial Design Review, Conceptual or Final Growth Management, Major P&Z or City Council Subdivision “Other” Review – City Council Only	\$4,690.00
Additional Hours – If necessary (per hour)	\$325.00

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Referral Agency Fees: One-Step Review, If Applicable	
Hourly Engineering Review Fee (billed with Planning Case)	\$325.00
Hourly Aspen / Pitkin County Housing Authority (billed with Planning Case)	\$325.00
City Parks Department, Flat Fee	\$975.00
City Environmental Health Department, Flat Fee	\$975.00
Planning Review: Two-Step Hourly Fee	
Major Subdivision Review Land Use Code Amendment Rezoning or Initial Zoning (Annexations)	\$7,800.00 (24-hour deposit)
Additional Hours – If necessary (per hour)	\$325.00
Referral Agency Fees: Two-Step Review, If Applicable	
Hourly Engineering Review Fee	\$325.00
Hourly Aspen / Pitkin County Housing Authority (billed with Planning Case)	\$325.00
City Parks Department, Flat Fee	\$1,300.00
City Environmental Health Department, Flat Fee	\$1,300.00
Planning Review: PD Hourly Fee	
Planned Development or PD Substantial Amendment	\$10,400.00 (32-hour deposit)
Additional Hours – If necessary (per hour)	\$325.00
Referral Agency Fees: PD Reviews, If Applicable	
Hourly Engineering Review Fee (billed with Planning Case)	\$325.00
Hourly Aspen / Pitkin County Housing Authority (billed with Planning Case)	\$325.00
City Parks Department, Flat Fee	\$1,625.00
City Environmental Health Department, Flat Fee	\$1,625.00
Planning Review: Public Project Review or Joint Applicant	
<i>Applications for the City's Public Project process shall be assessed land use review fees and/or a portion of joint planning costs as determined appropriate by City Council. If no such determination is made, the application shall be billed as a PD.</i>	
Planning Review: Other	
Hourly fee for any additional plan review for which no other specific fee has been established	\$325.00

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(Ord. No. 57-2000, §9; Ord. No. 47-2002, §8; Ord. No. 63-2003, §4; Ord. No. 38-2004, §7; Ord. No. 49-2005, §9; Ord. No. 48, 2006, §13; Ord. 52-2007; Ord. No.4 - 2011, §2; Ord. No. 29-2012; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No. 36-2016; Ord. No. 30-2017; Ord. No. 40-2018; Ord. No. 32-2019)

That Section 26.104.072 of the Municipal Code of the City of Aspen, Colorado, which section sets forth zoning review fees, is hereby amended to read as follows:

Sec. 26.104.072. Zoning Review fees

This Section of the code sets forth certain fees related to zoning as follows, applicable to applications submitted on or after January 1, 2021:

<p><i>Zoning review fees shall apply to all development requiring a building permit and all development not requiring a building permit, but which requires review by the Community Development Department. The fee covers the Zoning Officer's review of a permit, including any correspondence with the case planner, Historic Preservation Officer, the Department's Deputy Director or Director, or other City staff.</i></p>
<p><i>A permit or a change order to a permit that requires a floor area, height, net leasable, or net livable measurement by the Zoning Officer shall be considered a Major permit. Official confirmation of existing conditions of a property that requires measurement of floor area, height, net leasable area, or net livable area of a structure, prior to demolition or for other purposes also shall be considered a Major permit. All other permits are considered minor permits.</i></p>
<p><i>For the purposes of zoning fees, the square footage used to calculate the fee shall be the greater of the gross square footage affected by the permit or the gross square footage that must be measured to review the permit. All change orders to a permit require additional fees.</i></p>
<p><i>For projects with multiple uses, the zoning review fee for each individual use shall be calculated based on the gross square footage of the use and added to determine the total project fee.</i></p>
<p><i>Zoning review fees for major permits for properties within a Planned Development shall be 125% of the fee schedule.</i></p>
<p><i>Zoning referral fees - for official zoning comments on a planning application - shall be according to the fees policy for planning review.</i></p>

ORDINANCE NO. 20
Series of 2020

<i>Notwithstanding the zoning review fee schedule, the Community Development Director shall waive zoning review fees for General Fund Departments of the City of Aspen consistent with City policy.</i>	
<i>Notwithstanding the zoning review fee schedule, City Council may authorize a reduction or waiver of zoning review fees as deemed appropriate.</i>	
Fees Due at Permit Submittal	
Zoning Permit Fee of \$500 or More	50% of Zoning Permit Fee
Special Services – Zoning Review	
Hourly Zoning Review Fee	\$325.00
Expedited Zoning Review Fee – services subject to authorization by Community Development Director and subject to department workload, staffing and effects on other projects	Double applicable zoning review fee
Change Order Fees: For changes not requiring a new measurement of floor area, height, net leasable, or net livable space	Minor Zoning Fee
Change Order Fees: For changes requiring a new measurement of floor area, height, net leasable, or net livable space	Major Zoning Fee
<i>Change orders for projects within a PD shall be assessed 125% of the fee schedule.</i>	
<i>Applicant meetings with the Zoning Officer to discuss prospective planning applications or prospective building permit applications are a free service and staff time is not charged to the applicant. However, this service is limited to the time reasonably necessary for understanding a project's requirements, review procedures, City regulations, etc. An applicant shall be billed for any pre-application or pre-permit staff time significantly in excess of that which is reasonably necessary. Billing will be at the Zoning hourly billing rate. The applicant will be notified prior to any billing for pre-application or pre-permit service.</i>	
Business License Approval – Zoning (other fees may be required by City Finance)	Free
Vacation Rental Permit – Zoning (other fees may be required by City Finance)	Free
Special Review or Inspection Hourly Fee – Zoning (when no fee is otherwise established, 1 hour minimum)	\$325.00
Certificate of Occupancy or Final Inspection Fee – Zoning	Included in Zoning Review Fee

ORDINANCE NO. 20
Series of 2020

Demolition Zoning Review Fees	
Minor Zoning Fee – does not require measurement or confirmation of existing conditions	
Up to 500 square feet	\$65.00
501 to 2,500 square feet	\$163.00
2,501 to 5,000 square feet	\$244.00
Over 5,000 square feet	\$325.00
Major Zoning Fee – requires measurement or confirmation of existing conditions	Major fee according to specified land use
Exterior Repair Zoning Review Fees	
<i>Applies to residential, commercial, lodging, arts/cultural/civic, or institutional exterior repair work requiring a building permit or review by the Historic Preservation Officer. Based on wall area or roof area being repaired. (Excludes signs and awnings.)</i>	
Up to 500 square feet	\$33.00
501 to 2,500 square feet	\$65.00
2,501 to 5,000 square feet	\$163.00
Over 5,000 square feet	\$325.00
Residential Zoning Review Fees	
<i>Applies to single-family, duplex, accessory dwelling units, carriage houses, multi-family, and residential units in a mixed-use building.</i>	
Minor Zoning Fee - Existing Development, Minor Remodel, or Minor Change Order	
- Projects up to \$5,000 in total valuation	\$33.00
- Projects Over \$5,000 in total valuation:	
Up to 500 square feet	\$325.00
501 to 2,500 square feet	\$650.00
2,501 to 5,000 square feet	\$975.00
Over 5,000 square feet	\$1,300.00
Major Zoning Fee – New Development, Major Remodel, Demolition with Confirmation, Major Change Order	
Up to 500 square feet (minimum \$325.00)	\$1.30 / SF
501 to 2,500 square feet	\$1.40 / SF
2,501 to 5,000 square feet	\$1.55 / SF
Over 5,000 square feet	\$1.70 / SF
<i>Major residential permits within a PD shall be 125% of the above fee schedule.</i>	

ORDINANCE NO. 20

Series of 2020

Commercial Zoning Review Fees	
<i>Applies to commercial projects and commercial portions of a mixed-use project</i>	
Minor Zoning Fee - Existing Development, Minor Remodel, or Minor Change Order	
- Projects up to \$5,000 in total valuation	\$33.00
- Projects Over \$5,000 in total valuation:	
Up to 500 square feet	\$325.00
501 to 2,500 square feet	\$650.00
2,501 to 5,000 square feet	\$975.00
Over 5,000 square feet	\$1,300.00
Major Zoning Fee – New Development, Major Remodel, Demolition with Confirmation, Major Change Order	
Up to 500 square feet (minimum \$325.00)	\$1.30 / SF
501 to 2,500 square feet	\$1.40 / SF
2,501 to 5,000 square feet	\$1.55 / SF
Over 5,000 square feet	\$1.70 / SF
<i>Major commercial permits within a PD shall be 125% of the above fee schedule.</i>	
Lodging Zoning Review Fees	
Minor Zoning Fee - Existing Development, Minor Remodel, or Minor Change Order	
- Projects up to \$5,000 in total valuation	\$33.00
- Projects Over \$5,000 in total valuation:	
Up to 500 square feet	\$325.00
501 to 2,500 square feet	\$650.00
2,501 to 5,000 square feet	\$975.00
Over 5,000 square feet	\$1,300.00
Major Zoning Fee – New Development, Major Remodel, Demolition with Confirmation, Major Change Order	
Up to 5,000 square feet (minimum \$325.00)	\$0.51 / SF
Over 5,000 square feet	\$0.62 / SF
<i>Major lodging permits within a PD shall be 125% of the above fee schedule.</i>	

ORDINANCE NO. 20

Series of 2020

Arts/Cultural/Civic/Institutional Zoning Review Fees	
Minor Zoning Fee - Existing Development, Minor Remodel, or Minor Change Order	
- Projects up to \$5,000 in total valuation	\$33.00
- Projects Over \$5,000 in total valuation:	
Up to 1,000 square feet	\$325.00
1,001 to 5,000 square feet	\$650.00
5,001 to 10,000 square feet	\$975.00
Over 10,000 square feet	\$1,300.00
Major Zoning Fee – New Development, Major Remodel, Demolition with Confirmation, Major Change Order	
Up to 5,000 square feet (minimum \$325.00)	\$0.51 / SF
Over 5,000 square feet	\$0.62 / SF
<i>Major Arts/Cultural/Civic/Institutional permits within a PD shall be 125% of the above fee schedule.</i>	
Signs/Awnings/Outdoor Merchandising – Zoning Review Fees	
Individual Sign Permit Fee (per sign)	\$65.00
Multiple Sign Permit Fee (per business, unlimited signs)	\$163.00
Sandwich Board Sign License (must be renewed annually)	Free
<i>Sandwich board locations must be approved by Zoning Officer.</i>	
Outdoor Merchandising on Public Property	
0 to 4 SF	Free
4 to 50 SF	\$65.00
More than 50 SF	\$163.00
<i>Outdoor merchandise location must be approved by the Zoning Officer.</i>	
Awnings require a Building Permit	Refer to Building Permit Fee Schedule
Individual Banner Installation Fee	\$67.00
Double Banner Installation Fee	\$165.00
Light Pole Banner Installation Fee (per pole)	\$20.00
Fence– Zoning Review Fee	
Single Family and Duplex Residential	\$65.00
All Other Uses	\$163.00

ORDINANCE NO. 20

Series of 2020

Wildlife Resistant Trash and Recycling Enclosures –	
Combined Zoning and Building Review Fee	
Single Family and Duplex Residential	\$65.00
All Other Uses	\$163.00
Enforcement Fees, Fines, and Penalties	
<i>No certificate of occupancy or temporary certificate of occupancy shall be issued until all fees have been paid in full. Failure to pay applicable fees is subject to fines, penalties, or assessments as assigned by the Municipal Court Judge.</i>	
Non-Permitted Work Fee	
<i>Work done without a zoning approval (when one is required), without a building permit (when one is required), or work done counter to an issued zoning approval is subject to this enforcement fee. Non-permitted work fee is per infraction and per project. Additional hourly fees may be applicable to account for staff time. No other action on the project may occur until non-permitted work issue has been rectified to the satisfaction of the Community Development Director. Any correction requiring a building permit or zoning application shall also be subject to the Correction Order Fees described below.</i>	
First Infraction (minimum of \$325)	Hourly fee for staff time in excess of one hour
Second Infraction (minimum of \$650)	Hourly fee for staff time in excess of one hour
Third Infraction (minimum of \$975)	Hourly fee for staff time in excess of one hour
Correction Order Fee	
<i>This fee shall apply to any work required to correct a zoning violation or to permit work that has been accomplished without a permit or not covered by an issued permit. Infractions are per project. For any correction requiring a planning review, the planning review fees shall be increased according to the below schedule.</i>	
First Infraction (minimum of \$500)	Two Times Zoning Review Fee
Second Infraction (minimum of \$500)	Four Times Zoning Review Fee
Third Infraction (minimum of \$500; subject to additional penalties by citation as assigned by the Municipal Judge)	Eight Times Zoning Review Fee
Municipal Court Enforcement - Zoning	
<i>Fees, fines, and penalties by citation for violations of the Land Use Code shall be established by the Municipal Court Judge according to the scope and duration of the offense. Zoning Enforcement Fee may include an assessment for administrative time required by the Zoning Officer to address the violation.</i>	

ORDINANCE NO. 20

Series of 2020

A public hearing on the ordinance shall be held on the 10th day of November, 2020, in the City Council Chambers, City Hall, Aspen, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED as provided by law by the City Council of the City of Aspen on the 10th day of November, 2020.



Torre, Mayor

ATTEST:



Nicole Henning, City Clerk

FINALLY adopted, passed and approved this 24th day of November 2020.



Torre, Mayor

ATTEST:



Nicole Henning, City Clerk

ORDINANCE NO. 17

Series 2020

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO, AMENDING AND ADDING TO TITLE 25 OF THE MUNICIPAL CODE OF THE CITY OF ASPEN--UTILITIES—SPECIFICALLY CHAPTERS 25.04 ELECTRICITY; 25.08 WATER SERVICE – GENERAL PROVISIONS; 25.12 UTILITY CONNECTIONS; AND, 25.16 WATER RATES AND CHARGES.

WHEREAS, the City owns and operates a public electric and water system; and

WHEREAS, the City Council has adopted a policy of requiring all users of the electric and water system operated by the City of Aspen to pay fees that fairly approximate the costs of providing such services; and

WHEREAS, the City Council supports electric and water rate structures that place a value on, and incentive for, conservation and efficiency programs, policies, and improvements.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ASPEN, COLORADO:

Section 1.

That Title 25 of the Municipal Code of the City of Aspen, Colorado, which section sets forth Utilities, is hereby amended, and added to, to read as follows:

Chapter 25.04

ELECTRICITY¹

¹ **Cross-reference**—Electrical Code, § 8.24.010 et seq.

Sec. 25.04.035. - Electric Community Investment Fee.

The Electric Department must expand the electric system facilities to accommodate new development without decreasing current reliability and service standards. The Electric Department distributes electricity to the customers in its service area by means of an integrated and interdependent system-wide network of electric facilities. The Electric Community Investment (ECI) fee will be charged to any customer requesting services for new development and expansion of existing services within the service area as measured at each individual electric meter. The ECI will provide additional capital to the Electric Department to pay for a portion of the new facilities needed to deliver electric services to new or

expanded services. Effective January 1, 2021, all residential, commercial and city facilities customers of the Aspen Electric Department shall pay the ECI fee as follows:

Panel Amps	ECI Residential		ECI Commercial		
	1 Phase 120/240V	3 Phase 120/208V	1 Phase 120/240V	3 Phase 120/208V	3 Phase 277/480V
100	\$ 1,305	\$ 2,609	\$ 3,480	\$ 3,913	\$ 9,031
200	\$ 2,610	\$ 5,218	\$ 6,960	\$ 7,827	\$ 15,051
300	\$ 5,220	\$ 8,480	\$ 10,440	\$ 11,740	\$ 27,092
400	\$ 6,960	\$ 11,307	\$ 13,920	\$ 15,653	\$ 36,123
600	\$ 10,440	\$ 16,960	\$ 20,880	\$ 23,480	\$ 54,185
800	\$ 13,920	\$ 22,613	\$ 27,841	\$ 31,307	\$ 72,246
1000	\$ 17,400	\$ 28,267	\$ 34,801	\$ 39,133	\$ 90,308
1200	\$ 20,880	\$ 33,920	\$ 41,761	\$ 46,960	\$ 108,369
1400	\$ 24,360	\$ 39,574	\$ 48,721	\$ 54,787	\$ 126,431
1600	\$ 27,841	\$ 45,227	\$ 55,681	\$ 62,613	\$ 144,492
1800	\$ 31,321	\$ 50,880	\$ 62,641	\$ 70,440	\$ 162,554
2000	\$ 34,801	\$ 56,534	\$ 69,601	\$ 78,267	\$ 180,615
2200	\$ 38,281	\$ 62,187	\$ 76,561	\$ 86,093	\$ 198,677
2400	\$ 41,761	\$ 67,840	\$ 83,522	\$ 93,920	\$ 216,739
2600	\$ 43,640	\$ 70,893	\$ 87,280	\$ 98,146	\$ 226,492
2800	\$ 45,604	\$ 74,083	\$ 91,208	\$ 102,563	\$ 236,684
3000 and above	\$ 47,656	\$ 77,417	\$ 95,312	\$ 107,178	\$ 247,335

([Ord. NO 27-2017](#); Ord. No. [24-2019](#), § 1, 11-26-2019

Sec. 25.04.036. - Waivers and exemptions from electric community investment charges for certain employee housing projects.

(a) Purpose. The purpose of this section is to identify those affordable housing projects that may be eligible for exemption from, and waivers of, the utility investment charges and system development charges when connecting to the City of Aspen's electric system. There are three (3) types of affordable housing projects that are eligible for exemptions or waivers: (i) projects that are determined to be Qualified Affordable Employee Housing as defined herein; (ii) affordable housing projects that are eligible to receive Affordable Housing Credits pursuant to [Chapter 26.540](#) of the Municipal Code; and (iii) projects that consist of a mix of affordable housing units subject to the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time; and, unrestricted (free market) units. To be eligible for an exemption or waiver pursuant to this section of the Municipal Code, a project shall have installed in all units properly maintained and continuously operable electric efficiency devices and practices as designated from time to time by the City Council by ordinance, resolution, or by regulations issued by the City Manager or the Electric Department.

(b) Definitions. As used in this Code, unless the context requires otherwise, the following terms shall be defined as follows:

(1) *Qualified Affordable Employee Housing* shall be defined as publicly or privately constructed and owned projects which:

- a. Are not constructed for mitigation purposes or which receive any form of Affordable Housing Credits such as those set forth at [Chapter 26.540](#) of the Municipal Code; and
- b. Are composed of one hundred percent (100%) employee housing units; and,
- c. Are deed restricted to ensure that all units are subject to, and administered by, Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time; and,
- d. Are maintained as qualified affordable housing.

(2) The *Fee Waiver Schedule* referred to in this section is the percent of the utility investment charges that may be waived based upon the category of the units within the affordable housing project. The Fee Waiver Scheduled is set forth in Figure 1, below.

Housing Categories as referenced in the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time.	Fee Waiver Level
Category 1	100% Fee Wavier
Category 2	70% Fee Waiver
Category 3	40% Fee Waiver
Category 4	0% Fee Waiver

Housing Categories as referenced in the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time.	Fee Waiver Level
Category 5	0% Fee Waiver
Category 6	0% Fee Waiver
Category 7	0% Fee Waiver
Resident Occupied	0% Fee Waiver
Free Market Units	0% Fee Waiver

Figure 1.

(3) *Affordable and Free Market Mix* shall be defined as a project that:

a. consist of a mix of both deed restricted housing to ensure that all units are subject to the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time and unrestricted housing (free market) units; and,

b. were not constructed for mitigation purposes.

(c) Qualified Affordable Employee housing shall be exempt from all utility investment charges and system development charges when connection is made to the City of Aspen's electric system.

(d) Affordable Housing Credits Program. Projects that receive Affordable Housing Credits pursuant to [Chapter 26.540](#) of the Municipal Code are eligible for a waiver of the percentage of the total utility investment charge and system development charge as set forth in the Fee Waiver Schedule. If a project has a mix of categories, the waiver shall be determined on a unit by unit basis pursuant to the Fee Waiver Schedule.

(e) Affordable and Free Market Mix. Projects that are determined to be Affordable and Free Market Mix of units, and where no mitigation is required for the free market units, are eligible for a waiver of the percentage of the total utility investment charge and system development charge as set forth in the Fee Waiver Schedule for the affordable housing units. If a project has a mix of categories, the waiver shall be determined on a unit by unit basis pursuant to the Fee Waiver Schedule.

(f) Revocation of Exemptions and Waivers. In the event that Qualified Employee Housing units, projects receiving Affordable Housing Credits, or projects that are considered Affordable and Free Market Mix projects, receive an exemption or a waiver in accordance with this section, and thereafter fail to continue being affordable housing units as contemplated herein; or, the electric efficiency devices and practices are not installed as required, are not properly maintained or continuously operable, the developer of such units and the owners thereof shall be jointly and severally liable to reimburse the City for the cost of the utility investment charges and system development charges exempted by this Section. The City Manager shall establish a method of accomplishing this payment so as not to be unduly burdensome on the developer or owners.

(g) Subsequent Project Changes. Utility connection charge and system development charge waivers for affordable housing credit projects and affordable and free market mixed projects are a one-time occurrence at the time of project completion. Additions, remodels, and, or changes that occur after original project completion will not receive a utility connection charge or system development charge waiver, however a credit for the ECU's assigned to the specific employee housing unit will be allowed against additional fees due to these improvements.

(Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.04.039 - Senior electric rates.

Any qualified senior citizen who so applies shall be entitled to an adjustment in the individual electric residential availability rates set forth in Section 25.04.040.

Qualified senior citizen shall be defined by the Pitkin County Social Services Department in consultation with the Pitkin County Senior Services Council.

The Utilities Director shall first coordinate with Pitkin County Social Services Department and the Pitkin County Senior Services Council as necessary to ensure that qualified senior citizens are made aware of their eligibility for this program and application procedure is conducive to their participation.

A metered residence owned or leased by qualified seniors shall pay on a monthly basis the sum of charges of: 70% of standard availability charge; 100% of electric consumption charge (kwh); and, applicable sales tax.

Sec. 25.04.040. - Electric service rates.

(a) Effective in the January 2021 monthly billing, all residential, commercial and city facilities customers of the Aspen Electric Department shall pay a monthly customer availability charge as follows:

AMP Size	Standard Residential Customer	Senior Residential Customer – 70%	Small Commercial Customer	Large Commercial Customer
100 AMP	\$22.72	\$15.91	\$22.29	\$20.15
200 AMP	\$44.24	\$30.97	42.94	37.26
300 AMP	\$72.10	\$50.47	69.69	59.42
400 AMP	\$105.10	\$73.57	101.36	85.65
600 AMP	\$183.90	\$128.73	177.02	148.32
800 AMP	\$277.22	\$194.06	266.60	222.53
1000 AMP	\$383.08	\$268.15	368.22	306.70
1200 AMP	\$500.12	\$350.09	480.58	399.78

1600 AMP	\$764.08	\$534.86	733.98	609.67
1800 AMP	\$909.62	\$636.73	873.69	725.40
2000 AMP	\$1,063.48	\$744.44	1,021.40	847.75
2200 AMP	\$1,244.27	\$870.99	1,195.03	991.87
2400 AMP	\$1,455.80	\$1,019.06	1,398.19	1,160.49
2600 AMP	\$1,703.28	\$1,192.30	1,635.88	1,357.77
2800 AMP	\$1,992.84	\$1,394.99	1,913.98	1,588.59
3000 AMP and above	\$2,331.62	\$1,632.14	2,239.36	1,858.66

(b) In addition to the monthly customer availability charge, and effective in the January 2021 monthly billing, the residential customer shall pay the sum of the metered use of electric energy measured in kilowatt-hours (kWh) during the department's monthly meter reading cycle multiplied by the appropriate service rate as follows:

AMP Size	Usage Up To	Per KWh	Additional Usage Up To	Per KWh	Additional Usage Up To	Per KWh	Remaining Usage Over	Per KWh
100 AMP	400	\$0.0856	1,080	\$0.1284	1,920	\$0.1926	1,920	\$0.3371
200 AMP	520	\$0.0856	1,360	\$0.1284	2,800	\$0.1926	2,800	\$0.3371
300 AMP	1,600	\$0.0856	3,600	\$0.1284	6,160	\$0.1926	6,160	\$0.3371
400 AMP	1,600	\$0.0856	3,600	\$0.1284	6,160	\$0.1926	6,160	\$0.3371
600 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
800 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
1000	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371

AMP								
1200 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
1600 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
1800 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
2000 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
2200 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
2400 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
2600 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
2800 AMP	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371
3000 AMP and above	2,800	\$0.0856	5,440	\$0.1284	8,800	\$0.1926	8,800	\$0.3371

- (c) Effective January 1, 2021 all electric accounts that service 5 or more individual units shall be considered a small commercial customer and shall have rates associated with a small commercial account rather than a residential account. Additionally, all commercial accounts that do not meet the requirements for large commercial designation shall be considered small commercial accounts, which includes previous class of small commercial city facilities customers. In addition to the monthly customer availability charge, and effective in the January 2021 monthly billing, the small commercial customer shall pay the sum of the metered use of electric energy measured in kilowatt-hours (kWh) during the department's monthly meter reading cycle multiplied by the appropriate service rate as follows:

AMP Size	Usage Up To	Per KWh	Additional Usage Up To	Per KWh	Additional Usage Up To	Per KWh	Remaining Usage Over	Per KWh
100 AMP	880	\$0.0919	2320	\$0.1149	4800	\$0.1724	4800	\$0.2758
200 AMP	1280	\$0.0919	3120	\$0.1149	5760	\$0.1724	5760	\$0.2758
300 AMP	3360	\$0.0919	7120	\$0.1149	12240	\$0.1724	12240	\$0.2758
400 AMP	3360	\$0.0919	7120	\$0.1149	12240	\$0.1724	12240	\$0.2758
600 AMP	6560	\$0.0919	13200	\$0.1149	18400	\$0.1724	18400	\$0.2758
800 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
1000 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
1200 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
1600 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
1800 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
2000 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
2200 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
2400 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
2600 AMP	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758
2800	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758

AMP								
3000 AMP and above	13600	\$0.0919	28000	\$0.1149	44800	\$0.1724	44800	\$0.2758

(d) In addition to the monthly customer availability charge, and effective in the January 2021 monthly billing, the large commercial customer, which includes previous class of large commercial city facilities customers, (with operable demand metering systems in place and measured usage of forty (40) kW and greater) shall pay the sum of the metered use of electric energy measured in kilowatt-hours (kWh) during the department's monthly meter reading cycle multiplied by the appropriate service rate as follows, plus a demand charge per kW of metered customer peak usage for that meter reading cycle:

AMP Size	Usage Up To	Per KWh	Remaining Usage Over	Per KWh	Demand Charge on Customer Peak kW
100 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
200 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
300 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
400 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
600 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
800 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
1000 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
1200 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
1600 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
1800 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
2000 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64

2200 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
2400 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
2600 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
2800 AMP	23200	\$0.0638	23200	\$0.0797	\$18.64
3000 AMP and above	23200	\$0.0638	23200	\$0.0797	\$18.64

(e) In addition to the monthly customer availability charge, and effective in the January 2021 monthly billing, an alternative 200 AMP customer rate shall be available for new deed-restricted, residential properties with electric heat and built in compliance with International Energy Conservation Codes 2015 edition as stated in Municipal Code 8.46 including amendments as stated in Ordinance 40, Series of 2016. This rate will only be applied to deed-restricted residential electric accounts that have been reviewed and approved as a qualifying residential property by the Utilities Director. This rate shall be the sum of the metered use of electric energy measured in kilowatt-hours (kWh) during the department's monthly meter reading cycle multiplied by the appropriate service rate as follows:

AMP Size	Usage Up To	Per KWh	Additional Usage Up To	Per KWh	Additional Usage Up To	Per KWh	Remaining Usage Over	Per KWh
200 AMP	1,100	\$0.0856	2,800	\$0.1284	4,000	\$0.1926	4,000	\$0.3371

(Code 1971, § 23-18.1; [Ord. No. 42-1984, § 1](#); [Ord. No. 76-1992, § 1](#); [Ord. No. 36-1996, § 1](#); [Ord. No. 41-2004, § 1](#); [Ord. No. 7-2006, § 1](#); [Ord. No. 37-2008](#); [Ord. No 29-2011](#); [Ord. No. 36-2011](#); [Ord. No. 37-2014, § 1](#); [Ord. No. 44-2015](#), [Ord. No. 38-2016](#), [Ord. No. 27-2017](#); [Ord. No. 28-2018](#); [Ord. No. 24-2019](#), § 1, 11-26-2019)

Sec. 25.04.045. - Late payment charge.

Payments for electric service, transformers and other associated electric fees and charges shall be due thirty (30) days after the billed date. Any amount due, but not received by the City by the due date, shall be subject to a past due monthly interest charge of one and one-half percent (1½%) of the total amount due; subject, however, to a minimum charge of three dollars (\$3.00). Balances of less than five dollars (\$5.00) shall not be subject to this charge.

([Ord. 36-1996, §§ 2, 3](#); [Ord. No. 45-1999, § 16 \(part\)](#); [Ord. No. 30-2012 § 29](#), [Ord. No. 38-2016](#))

Sec. 25.04.050. - Injuring or damaging Electric Department property prohibited.

It shall be unlawful for any person, unless authorized by the provisions of this Code or other ordinance of the City, to injure or in anywise damage or to meddle or interfere with in any way any property or appliance constituting or being a part of such Electric Department or the electric system controlled and operated thereby or any fence, guard rail, box cover, pole, wire, transformer, connector, insulator or any other structure, apparatus or appliance used as a part of such Electric Department or electric distribution system.

(Code 1962, § 3-4-7; Code 1971, § 23-19)

Cross reference— Injury to public or private property, § 15.04.240.

Sec. 25.04.060. - Trespassing on Electric Department grounds or premises prohibited.

It shall be unlawful for any person, unless authorized by the provisions of this Code or other ordinances of the City, to trespass upon any grounds or premises of the Electric Department.

(Code 1962, § 3-4-7; Code 1971, § 23-20)

Cross reference— Trespassing generally, § 15.04.280.

Sec. 25.04.070. - Permission required for electrical system connections; unauthorized connections prohibited.

It shall be unlawful for any person to make any connection with the electric system or any portion thereof, without first having obtained permission therefor, as in this Title and, if for service outside the City limits, the PUC approved rules and regulations provided. It shall be unlawful for any person not authorized by this Title or, the PUC approved rules and regulations to make any connection if for service outside the City limits, to the electric system.

(Code 1962, § 3-4-8; Code 1971, § 23-21)

Sec. 25.04.080. - Payment of charges for service; lien and collection of nonpayment.

- (a) The Manager shall disconnect the electrical service to any consumer who fails to pay any electric service charges and fees fifteen (15) days after their due date.
- (b) All the rates and charges specified in the approved schedules shall be paid by the owner of the premises on which the electric power was issued or the occupant thereof and all such rates and charges from the time the same shall be due and payable shall become and remain a lien upon the premises until such rates or charges shall be paid and such rates and charges for electric power may be collected against any owner or occupant by suit, such action to be brought in the name of the City in any court having jurisdiction thereof and shall be prosecuted as an action in personam against the owner or occupant or by an action in rem for the enforcement of the lien or both.
- (c) Any lien for unpaid electric power rates and charges against any premises may also be collected as provided by the statutes of the State for the collection of taxes and other liens and assessments against real estate.

(Code 1962, § 3-4-10; Code 1971, § 23-22; [Ord. No. 11-1979, § 1](#), [Ord. No. 38-2016](#))

Sec. 25.04.090. - Receipt for payment of service charge.

Upon the payment of any charge for electric power and lights, the Director of Finance shall issue or cause to be issued a receipt which shall state the date thereof, the amount of money received, from whom received and on what premises or through which meter the electric power was used for the payment of which the money was paid.

(Code 1962, § 3-4-9; Code 1971, § 23-23)

Sec. 25.04.100. - Termination on wasteful use.

In the event the Superintendent of the Electric Department shall determine that any electric customer has failed to abide by the prohibitions of Section 15.04.440, whether or not convicted of the same, he or she shall notify such customer that continued consumption of electricity for such purposes shall subject him to discontinuance of service; and upon continued consumption of electrical power for such purposes by any customer so notified, the Superintendent shall discontinue electrical service.

(Code 1971, § 23-24; [Ord. No. 12-1976](#), § 2)

Sec. 25.04.110. - Deposit for electric service.

- (a) When a tenant applies for electric service at a new location, the applicant shall be required to place a cash deposit in the following manner:

Residential service: one hundred fifty dollars (\$150.00).

Commercial service:

- (1) An amount equal to the service bills for the subject property for the three (3) highest months of usage during the prior year, if the applied-for use of the property is similar to the prior use; or
 - (2) If there is no similar prior space or use on which to compute the amount provided in Subsection (a)(1) above, then an amount to be determined by the Utilities Director within his or her sole discretion and based on a reasonable estimate of three (3) months' service for a space and use similar to the subject property.
- (b) Subject to the approval of the Utilities Director based on previous credit history with the City of Aspen Utilities, the owner of the premises on which the electricity is used may approve waiver of their tenant's deposit requirement. To request approval of the Utilities Director, the owner must complete an application which informs the owner of the possibility of a lien upon the premises for unpaid bills, pursuant to Section 25.04.090 above.
- (1) Deposits shall be held by the Director of Finance until service is discontinued and final service bills paid and will accrue interest at five percent (5%) per annum starting thirty (30) days after receipt of the monies until the date of disconnection. Return of the unused portion of the deposit plus interest will be made within forty-five (45) days from date the final bill is issued. Effective January 1, 2013 no deposit will accrue interest.

(Code 1971, § 23-25; [Ord. No. 28-1982](#), § 1; [Ord. No. 68-1994](#), § 14; [Ord. No. 57-2000](#), § 7; [Ord. No. 30-2012](#) § 37; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.04.120. - Electric service and disconnect charges.

A service charge of forty dollars (\$40.00) is hereby established for each new account that is setup for electric service. If a disconnection is made in accordance with Section 25.04.080 above because of

nonpayment of electric service charges, the disconnect charge of sixty dollars (\$60.00) shall be due prior to reconnection of electric service.

(Code 1971, § 23-26; [Ord. No. 53-1992, § 2](#); [Ord. No. 45-1999, § 15](#); [Ord. No 37-2014, § 2](#))

Sec. 25.04.121. - Discontinuance of service.

- (a) *Grounds for discontinuance.* If any utility service charges remain unpaid for fifteen (15) days after their due date, the City may terminate service for the type of utility service for which payment has not been made. In addition, the City may terminate a utility service for violation of any rule or regulation concerning such utility as set forth in this Title.
- (b) *Notice of termination.* In order to terminate any services the City shall send a notice of termination by first class mail or, at the City's option, by certified mail, return receipt requested, or by posting in a conspicuous place at or near the main entrance to the premises served by such utility service to the customer listed on the City records and, at the City's option, to the occupant of the premises served and/or the owner of the premises served.
- (c) *Effective date of discontinuance of service.* The effective date of the discontinuance of utility service shall be ten (10) days after the mailing by the City of a notice of termination.
- (d) *When utility service is not discontinued.* Utility service shall not be discontinued:
 - (1) Between 12:00 p.m. on Friday and 8:00 a.m. on the following Monday or between 12:00 p.m. on the day prior to and 8:00 a.m. on the day following any federal holiday or City holiday.
 - (2) During any period when termination of service would be especially dangerous to the health or safety of any residential customer or permanent resident of the customer's household and such customer has established that he/she was unable to pay for the service as regularly billed by the City or is able to pay for such service but only in reasonable installments. Termination of service that would be especially dangerous to the health or safety of the residential customer or a permanent resident of the customer's household means that the termination of service would aggravate an existing medical condition or create a medical emergency for the customer or a permanent resident of the customer's household. Such shall be deemed to be the case when a physician licensed by the State makes a certification thereof in writing and said certification is received by the City. In the event a medical certification is delivered to or received by the City, a non-discontinuance of service as herein prescribed shall be effective for sixty (60) days from the date of said medical certification. A residential customer may invoke the provisions of this Paragraph no more than once during any period of twelve (12) consecutive months.
 - (3) In the event a customer at any time proffers full payment of any utility bill by cash or bona fide check to the City of Aspen Finance department.
 - (4) If violations of rules or regulations concerning the receipt or use of utility service have ceased.
- (e) *Reconnection.* Nothing contained in this Section shall preclude the City from charging a reconnection fee as required by Section 25.04.120 before reconnecting a utility service discontinued pursuant to this Section. In addition, prior to reconnection, all charges for that type of utility service must be paid to the City.
- (f) *Delivery of notice.* Notwithstanding anything to the contrary in this Section, whenever reference is made herein to a notice or other document being mailed or delivered, that phrase shall mean that the notice or other document is either deposited in the United States mail, postage paid, first class or certified mail, return receipt requested, at the City's option, or physically delivered to the addressee, which physical delivery will be accomplished by either handing to someone over eighteen (18) years of age at the premises served or by posting upon the main entrance of the premises served by the utility service in a conspicuous place.

([Ord. No. 38-2016](#))

Sec. 25.04.130. - Billing errors.

- (a) When an error has been made in an electric utility account, the following shall apply:

Each electric utility customer is responsible for using reasonable diligence to review billing statements and for immediately notifying the utility of a billing error.

- (1) When the utility determines that an electric utility customer has overpaid for utility service and the overpayment occurred no more than twenty-four (24) months before the date the error is made known to the utility, the utility will issue to the customer a credit to the Customer's account without interest, as reimbursement for the overpayment.

Previous Customer accounts at same service location will be reviewed to determine if they were affected by the overbilling. If it is determined that an overbilling affected a previous Customer with the twenty-four-month period as described herein, reasonable efforts will be made to locate the Customer and refund any amounts owed due to the overbilling.

Any refund check mailed to the last known address of the Customer and returned unpaid to the City or not cashed by the Customer within two (2) years of either the date of delivery or mailing of the check, will be retained by the City and will be credited as miscellaneous revenue for the utility service which was overpaid.

Prior to final determination of an overbilling refund credit or refund, each of the following conditions must be met:

- a. The customer could not have discovered the error with reasonable inquiry prior to the date of discovery;
 - b. Documentation evidencing the overpayment is available in utility records or has been provided to the utility; and
 - c. The utility confirms the accuracy and sufficiency of the documentation based on utility records.
 - d. The overbilling is not the result of changes, modifications, updates, or alterations by the Customer or its agent that affects the metering accuracy, multiplier, or other metering components without evidence of prior notification to and approval of the Utility.
- (2) When the Utility determines that a current electric utility customer has been undercharged and has underpaid for utility service, the customer shall be billed for the correct amount unless the undercharges occurred more than six (6) months before the date the error is discovered and the following conditions are met:
- a. The customer could not have discovered the error with reasonable inquiry.
 - b. Each utility customer is responsible for using reasonable diligence to review billing statements and for immediately notifying the utility of a billing error.
 - c. Bills for corrected usage and other utility rate code charges shall be due and payable in the same manner as regular bills for service.

In the event of an inaccurate billing due to the diversion or theft of utility service, the City retains the right to back bill for the entire period of occurrence.

- (3) Any attempt or action by an electric utility customer to mislead the utility with regard to a billing error shall be a violation of code, punishable by fine as provided for wherein. Each day upon which any violation shall continue shall constitute a separate offense, punishable as such. Additionally, the Utility reserves the right to pursue other compensation or charges to the fullest extent of the law.

Chapter 25.06. - WATER DISTRIBUTION STANDARDS

Sec. 25.06.010. - Purpose and Intent.

The purpose of this Chapter is to ensure development in the City of Aspen meets minimum standards for working with potable, reuse, and raw water. It is the City's intent to establish Water Distribution Standards that will ensure the public health, safety, and welfare, within the City of Aspen Water Utility service area.

(Ord. No. [15-2019](#), § 1, 6-24-2019)

Chapter 25.08. - WATER SERVICE—GENERAL PROVISIONS [13](#)

Footnotes:

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Editor's note— Ord. No. 27-1985, § 1, repealed former Art. III, Divs. 1—6, relative to water service and enacted in lieu thereof a new Art. III, Divs. 1—6 [Chapters 25.08—25.28], as herein set out. The provisions of former Art. III derived from the following ordinances: Ord. No. 21-1975, § 1; Ord. No. 34-1977, § 4; Ord. No. 60-1980, § 1, Ord. No. 36-1981, § 1; Ord. No. 39-1981, § 1; Ord. No. 40-1981, § 1; Ord. No. 41-1981, § 1; Ord. No. 42-1981, § 1; Ord. No. 21-1982, § 1; Ord. No. 28-1982, § 2; Ord. No. 30-1982, §§ 1—3; Ord. No. 3-1983, § 1(A)—(E); Ord. No. 8-1983, § 1; Ord. No. 52-1983, § 1; Ord. No. 18-1984, § 1(A)—(D); Ord. No. 19-1984, § 1; Ord. No. 25-1985, § 1(A)—(D); Ord. No. 26-1985, § 1; and Ord. No. 46-1985, § 1.

Cross reference— Plumbing Code, § 8.36.010 et seq.; health and quality of environment, Title 13; water quality, § 13.04.010 et seq.

Sec. 25.08.010. - City of Aspen water utility operation and control.

The water collection, treatment and distribution system owned and operated by the City shall be known collectively as "The City of Aspen Water Utility." The operation and management of this utility shall be under the control of the City Manager, who shall direct the construction of additions thereto and the maintenance and operation thereof and, in all cases not particularly provided for by this Code or other ordinances of the City, shall determine in what manner and upon what terms water may be taken from the water utility by any property owner or water consumer and the character of the connections and appliances which may be made or used therefor.

(Code 1971, § 23-36; [Ord. No. 27-1985](#), § 1)

Sec. 25.08.020. - Powers and duties generally of the Water Superintendent.

- (a) The Superintendent shall, under the direction of the City Manager, have charge of all facilities of the water utility and it shall be his or her duty to supervise the water utility and maintain and control the same as directed by the City Manager and as provided in this Chapter.
- (b) The Superintendent shall have control of the laying of all water mains. The Superintendent shall have the general supervision of the putting in of all utility connections, service pipes or other connections with the water mains and the regulation of the water supply to all users of water. He or she shall also have charge of and be responsible for all tools, machinery, pipes, meters, fixtures, plumbing materials and all other appliances owned by the City or used by it in the maintenance and

operation of the water utility and shall keep account of all such material and the manner in which the same is used, kept or disposed of.

- (c) It is hereby made the duty of the Director to manage the water purification plants and other water utility properties; to periodically report to the City Manager of his or her activities as director and of the condition of the water utility; and to make such suggestions concerning the same as the nature of the service may require.
- (d) It shall be the duty of the Superintendent to keep all fire hydrants in repair and test the same frequently to see if the same are in order and he or she may let water from the hydrants whenever it shall be necessary for the testing of the condition of the waterworks or for purifying the water or for the repairing of the water utility or for watering the trees in extreme need.
- (e) The Water Department shall install, maintain, and operate special hydrants for street washing, construction works or other lawful purposes. The Water Department may grant permission to any person to draw water from these special hydrants. All water drafted for such purposes shall be assessed in accordance with applicable rates prescribed by this Chapter. The Water Department shall not grant permission for drafting of water from fire hydrants for street washing, construction, and other such uses except in cases of extreme need.

(Code 1971, § 23-37; [Ord. No. 27-1985](#), § 1)

Sec. 25.08.030. - Access to fire hydrants; unauthorized obstruction or operation of hydrant prohibited; wrenches for fire hydrants.

- (a) The members of the Fire Department, under the direction of the chief of the Fire Department or other officer in charge, shall at all times have free access to the fire hydrants in case of fire and for the purposes of cleaning, washing or testing their engines or other apparatus.
- (b) It shall be unlawful for any unauthorized person to open or operate any fire hydrant, draw water therefrom or obstruct the approach thereto.
- (c) Wrenches for fire hydrants shall be furnished by the Superintendent to the Fire Department for the use of its members and to such other persons as he or she may deem proper and it shall be unlawful for any person to whom a wrench is furnished to permit the same to be taken from his or her control, to use the same or to permit the use of the same by any other person or for other purpose than that authorized by the provisions of this Chapter or by the Superintendent of pursuance thereof.

(Code 1971, § 23-38; [Ord. No. 27-1985](#), § 1)

Sec. 25.08.040. - Inspection of premises receiving service.

The City Manager, Superintendent or other designated official may from time to time examine and inspect any premises where water from the water utility is used in or upon such premises in order to ascertain the nature, character and extent of such water use and the condition of the water pipes, fixtures and appliances and to determine if water is being wasted upon the premises. During the times that such inspections are being made, the Superintendent or other designated official shall accurately tabulate the appliances and fixtures used for water and other water demand factors as may be required in connection with the establishment of the rate to be charged to any such premises and the report thereof shall be available upon request.

(Code 1971, § 23-39; [Ord. No. 27-1985](#), § 1)

Sec. 25.08.050. - Trespassing on water utility property; injury to water utility or obstruction to water utility.

- (a) It shall be unlawful for any person to injure or in any way damage or interfere with property or appliances constituting or being a part of the water utility or any fence, guard rail, box cover or building or any other structure constructed or used to protect any part of the water utility.
- (b) It shall be unlawful for any person, unless authorized by this Chapter, to trespass upon the water utility or the grounds upon which the same are constructed.
- (c) It shall be unlawful for any person to cast, place, pump, or deposit in the water utility any substance or material which will in any manner injure or obstruct the same.

(Code 1971, § 23-40; [Ord. No. 27-1985](#), § 1)

Sec. 25.08.060. - Definitions.

The following definitions shall apply under this Chapter concerning water service:

Annual water budget means those direct and indirect expenditures and costs, including debt service, required to provide water service in the coming year, as documented in the annual budget.

Building permit or plumbing permit means the permit or permits issued pursuant to Title 8 of this Code or by Pitkin County, Colorado pursuant to County building regulations.

Carriage of untreated water rights means those rights held by a water user other than the City of Aspen and conveyed through a ditch, pipeline or other series of water conveyance facilities owned and/or operated by the City of Aspen. Rates charged for conveyance of this water are referred to as "carriage" rates for raw water.

Comprehensive water management plan means the comprehensive water management plan for the City as initially prepared and adopted in 1980 and as thereafter revised and updated.

Director of water treatment and supply, Director, Water Superintendent or Superintendent, Director of Utilities means the Director of the City of Aspen Water Utility, who, under the direction of the City Manager, has charge of all facilities of the Aspen water utility and has the duty to supervise the utility and to maintain and control the same.

Equivalent capacity unit (ECU) means a unit reflecting that part of the capacity of the water system necessary to serve a standard water customer, with multiples or fractions of the unit including a maximum number and type of water fixtures, a maximum irrigated area, certain cooking facilities or other water demand factors.

Hook-up charge means a charge based on a new customer's line size to recover certain costs of making a physical connection to the water system.

Payment in lieu of water rights dedication is a payment that the City, in its sole discretion, may accept in lieu of a water rights dedication from a party seeking extraterritorial water service, in an amount determined by the City, in its sole discretion, to be reasonably necessary to purchase and change water rights, or otherwise acquire water rights and supplies of sufficient quantity and seniority, at an appropriate location, to reliably provide water for the proposed water demands of the project.

Utility connection permit means permission by the City to physically connect to the water system or to change the use of any existing connection and any additional contractual terms which may be imposed.

Utility investment charge means a charge to recover certain capital costs allocated to new customers which charge is based on a new customer's ECU rating and billing area factor.

Water demand factor or fixture means any of the water demand factors or fixtures set forth in Subsections 25.08.090(a) or (b) below.

Water Department means the department of the City under the supervision of the Director of Utilities.

Water rights dedication is a dedication required by any party seeking extraterritorial water service from the City of water rights acceptable to the City. "Water rights acceptable to the City" shall mean such water rights as are determined by the Water Department, in its sole discretion, to be sufficient in quantity, seniority and location, to reliably provide for the proposed water demands of the project, as well as water rights historically used on the property to be served.

Water service billing area, billing area or area of water service billing means an area established by the City Water Department for purposes of calculating and assessing tap and/or other water service fees. The designation of a water service billing area as provided for in this Title shall not be construed as an offer, obligation, exclusive right, willingness, or ability to serve any customer, prospective customer or geographical area with municipal water or water services.

Water service or utility service means any connection to the water system and shall include but is not limited to all requirements service, irrigation only, fire protection only and irrigation and fire protection only service.

Water system, City water system, water utility, municipal utility system, municipal water utility system or City water utility means the City water utility as defined in Section 25.08.010.

Well development charge recovers the capital costs of development groundwater sources capable of being integrated into the potable water supply system by any party seeking extraterritorial water service from the City.

(Code 1971, § 23-41; [Ord. No. 27-1985](#), § 1; [Ord. No. 39-1993](#), § 1; [Ord. No. 30-2012](#) § 1; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.08.070. - Billing areas and billing area factors.

(a) The billing areas of the Water Department shall be known as follows:

Billing area	Name
1	Central Aspen
2	Eastside
3	Northside
4	Westside
5	Maroon/Castle Creeks
6	Airport
7	Music School
8	Reserved

A customer shall be located in the billing area in which either the customer's point of connection to the water system is located or in which the customer consumes any water. Where a customer's point of connection and any point of consumption are in different billing areas, the customer shall be located in one of the areas at the Water Department's discretion.

- (b) Annual debt service and other annual fixed costs approved for the water system shall be allocated among billing areas in accordance with the following weighting factors:

Billing area	Weighting Factor
1	1.00
2	2.00
3	2.00
4	1.25
5	1.75
6	2.00
7	1.50

- (c) The billing area weighting factors in Subsection (b) above shall be applied in calculating the demand and fire protection charges, as well as utility investment charges, under Sections 25.16.010; 25.16.020; and 25.12.040, except as otherwise provided herein.

(Code 1971, § 23-42; [Ord. No. 27-1985](#), § 1; [Ord. No. 34-1988](#), §§ 4, 5; [Ord. No. 39-1993](#), § 2; [Ord. No. 41-1998](#), § 2; [Ord. No. 30-2012](#) § 2; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.08.080. - Rate reviews.

- (a) The monthly demand, fire protection, variable and pumping charges in Sections 25.16.010 and 25.16.020 shall be set annually in accordance with rate setting principles adopted by the American Water Works Association as necessary to recover the cost of service and with the following criteria:
- (1) The expected annual revenue from all such monthly charges plus the expected annual revenue from utility investment charges shall be approved by City Council annually.
 - (2) The monthly demand and fire protection charge per customer shall be based upon:
 - a. The customer's ECU rating.
 - b. The customer's billing area factor.
 - c. The applicable rate per ECU established by City Council for the appropriate calendar year.
 - (3) Rate setting shall establish a sufficient reserve fund.

- (4) The monthly variable charge per customer shall be based upon:
- a. The thousands of gallons of ordinary water used by the customer during the monthly meter reading cycle at the rate established by City Council. In establishing the unit cost of water, the cost of service will be considered by Council.
- (5) The monthly pumping charge per customer shall be based upon:
- a. The thousands of gallons delivered to the customer via pumping during the monthly meter reading cycle.
 - b. The number of pump stations required to deliver water to the customer.
 - c. The rate established by City Council.
- (b) No schedule of water rates and charges proposed pursuant to such annual or five (5) year reviews shall be effective except after public hearing and thirty (30) days' notice to the public. Such notice shall be given by keeping open for public inspection at the office of the Director of Finance the proposed annual water budget and the proposed schedule of the rates and charges. In addition, notice shall be given by publishing a notice of the availability of the proposed budget and rate schedule at least once in a newspaper of general circulation in the affected billing area(s) of the City water utility at least thirty (30) days and no more than sixty (60) days prior to the date set for public hearing on the adoption of the proposed schedule. The published notice shall also specify the date, time, and place for the public hearing on the proposed budget and rate schedule. The City Council may adjourn and reconvene said hearings, as necessary. For good cause shown, the City Council may adopt a new budget and rate schedule without thirty (30) days' notice and public hearing by an order specifying the budget and rate schedule, the circumstances necessitating the adoption of the rate schedule and budget without thirty (30) days' notice and public hearing, the time when the changes shall take effect and the manner in which the changes shall be published.

(Code 1971, § 23-43; [Ord. No. 27-1985](#), § 1; [Ord. No. 51-1987](#), § 3; [Ord. No. 18-1988](#), § 2; [Ord. No. 34-1988](#), §§ 2, 3; [Ord. No. 39-1993](#), § 3; [Ord. No. 35-2011](#), § 1; [Ord. No. 29-2012](#), § 3)

Sec. 25.08.090. - Equivalent capacity units.

- (a) All water service shall be rated by the Water Department in accordance with the following table:
- (1) LONG-TERM RESIDENTIAL (Occupancy extending more than one (1) month):

	ECU
1st full bath	0.36
2nd full bath	0.24
Each additional full bath	0.12
Each kitchen (full cooking facilities)	0.25
Each kitchenette (modest cooking facilities)	0.15
Each bedroom	0.10

(2) LODGING BEDROOMS (Occupancy per person extending less than one (1) month):

	ECU
Each bedroom with no bath or cooking facilities, but with dormitory style bathrooms in hallways	0.45
Each bedroom with no bath, but with modest cooking facilities and dormitory style bedrooms in hallways	0.60
Each bedroom with full bath but no cooking facilities	0.55
Each bedroom with full bath and wet bar (microwave and under the counter icebox)	0.65
Each bedroom with full bath and modest cooking facilities	0.70

(3) SHORT- OR MIXED-TERM RESIDENTIAL (Occupancy per person extending less than one (1) month):

	ECU
Each full bath	0.36
Each kitchen (full cooking facilities)	0.25
Each bedroom	0.30

(4) IRRIGATION:

	Line Size	Minimum ECU Rating
Each bib hose in addition to sprinkler system (fixed piping/spray or drip emitters, i.e. hose bib w/ irrigation)	Any	0.05
Hose bib only (i.e. hose bib for irrigation):		

1 st hose bib	Any	0.20
2 nd hose bib	Any	0.10
3 rd hose bib	Any	0.05

Yard Hydrant	0.5/hydrant
Irrigation System - Spray	0.01/100 Sq. Ft.
Drip Irrigation System	0.001/Drip Emitter

- (5) RESTAURANTS: Each seat: 0.07 ECU.
 - (6) NONPROFIT CAFETERIA (including school cafeterias): Each seat: 0.048 ECU 1st 25/0.024 ECU thereafter.
 - (7) OFFICE SPACE: Each one hundred (100) square feet: 0.02 ECU.
 - (8) RETAIL SPACE: Each one hundred (100) square feet: 0.01 ECU.
 - (9) COMMERCIAL RECREATIONAL FACILITIES: Each customer: 0.04 ECU.
 - (10) NONPROFIT RECREATIONAL FACILITIES (including school gyms): Each customer/pupil: 0.04 ECU.
 - (11) THEATERS, AUDITORIUMS, CONVENTION HALLS AND ASSEMBLY PLACES: Each ten (10) seats: 0.080 ECU year-round/0.048 ECU summer.
 - (12) SCHOOL ROOMS (not including cafeteria, kitchens, gyms, auditoriums, and administrative office space): Each pupil: 0.02 ECU per maximum capacity.
 - (13) WAREHOUSE OR INDUSTRIAL SPACE: Each one thousand (1,000) square feet: 0.12 ECU.
 - (14) GAS STATIONS: Each service or lubrication bay: 0.25 ECU.
 - (15) CAR WASHES: Each manual washing bay: 0.95 ECU/each automatic washing bay: 1.45 ECU.
 - (16) HOSPITALS, NURSING HOMES, SANITARIUMS, AND DETENTION CENTERS: Each bed: 0.50 ECU.
- (b) The Water Department shall establish fixture or irrigated area maximums for all ECU ratings under Subsection (a). For all fixtures or irrigated area in excess of said maximums, the Water Department shall increase the ECU rating in accordance with the following table:

	ECU
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Toilet/urinal	0.05
Mop/laundry sink (per compartment)	0.05
Kitchen sink (per compartment)	0.05
Lavatory sink (per compartment)	0.02
Combo toilets (toilet/bidet, toilet/lav)	0.07
Bar sink (per compartment)	0.05
Garbage disposal	0.05
Household dishwasher	0.10
Commercial dishwasher (per 1/8" of supply line diameter)	0.10
Dishwasher drawer (single)	0.05
Steamer oven	0.05
Household clothes washer	0.10
Commercial clothes washer (per 1/8" of supply line diameter)	0.10
Commercial icemaker (per 1/8" of supply line diameter)	0.05
Steam room	0.08
Water bottle fill station	0.05
Whole home humidifier	0.30
Coffee urn	0.05
Tub/shower (combined or separate)	0.05
Bidet	0.05

Wet saunas	0.08
Humidifiers	0.05
Jacuzzi/spa (per 100 gal. of capacity)	0.02
Swimming pool (per 1,000 gal. of capacity):	0.02
Industrial process or wastewater (not served by sanitary sewer): Each 1,000 gal./day non-consumptively used	1.50
Each 1,000 gal./day consumptively used	3.90
Fountains:	
Non-continuous drinking	0.05
Continuous drinking	0.50
Non-recycling decorative	0.50
Recycling decorative	0.10
Water softener (per ECU):	
Residential	0.02
Commercial	0.01
Fire protection sprinkler heads	0.00

(c) In the event that the water service cannot be adequately rated under the tables in Subsections (a) and (b) or if there are unusual or special circumstances warranting a special ECU rating, the service may be rated as determined by the Water Department at the customer's expense. The Water Department may also adjust the ECU rating of any water service if the metered demand of such service differs substantially from the ECU rating under Subsections (a) and (b).

(d) In no event shall the ECU rating be less than the following minimums:

Line Size	Minimum ECU Rating
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¾"	1.0
1"	2.0
1¼"	3.0
1½"	4.0
2"	8.0
4"	20.0
6"	30.0
8"	60.0

For line sizes larger than six (6) inches, the minimum ECU rating shall be determined by the Water Department after consultation with the City Manager.

- (e) The ECU rating per customer pursuant to Subsections (a), (b), (c) or (d) shall be applied in calculating utility investment charges under Section 25.12.040 and in calculating monthly demand, extraordinary water use, and fire protection charges under Sections 25.16.010 and 25.16.020.
- (f) Commercial agricultural uses shall be limited to a maximum of one (1) ECU of potable water without the prior express written consent of the City Manager.

(Code 1971, § 23-44; [Ord. No. 27-1985](#), § 1; [Ord. No. 36-1995](#), § 1; [Ord. No. 43-1996](#), § 16; [Ord. No. 30-2012](#) § 4; Ord. No. [15-2019](#), § 2, 6-24-2019; Ord. No. [24-2019](#), § 1, 11-26-2019)

Chapter 25.12. - UTILITY CONNECTIONS

Sec. 25.12.010. - Connection to municipal utility system.

All buildings, structures, facilities, parks, or the like within the City limits which use water shall be connected to the municipal treated water utility system. No person shall connect an independent water supply onto the municipal water utility system. The City of Aspen shall be the sole provider of all treated and untreated water service to the Subject Property for all purposes, including irrigation. Without Aspen's prior written permission, there shall be no use on the Subject Property of raw or treated water from wells, ditches, or other sources. The owner of the Subject Property will not develop, allow, or utilize an independent treated or untreated water system, or any wells within or serving the Subject Property.

(Code 1971, § 23-55; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 5; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.12.015. - Raw water supplies (non-potable).

This Section is applicable to all connections to the City of Aspen Water Utility potable water system. Raw water supplies for irrigation systems shall be provided exclusively by the City of Aspen Water Utility. The owner of the property proposed to be irrigated from City of Aspen water facilities shall dedicate the city all raw water transmission facilities and all water rights appurtenant to the proposed property. For those developments in which raw water irrigation can be used, development proposals shall include provisions for recording of covenants and restrictions against the use of treated water outdoors and against the use of untreated water other than in accordance with the landscaping, irrigation, and drainage management plan provided for in a development proposal.

[\(Ord. No. 27-2017\)](#)

Sec. 25.12.020. - Application for utility service.

- (a) Where both the utility service connection and all points of consumption are within the corporate limits of the City, this shall be considered to be a utility service within the corporate limits of the City and shall be made as provided in this Chapter and in accordance with the Aspen Area Community Plan and City Council resolutions relating to water policies and operating procedures, as such exist at the time of the request for connection.
- (b) Every extension of water service where either the utility service connection or any point of consumption is outside the corporate limits of the City shall be considered an extraterritorial tap and shall be made only pursuant to agreement with the City, in accordance with the City water main extension policy and consistent with the Aspen Area Community Plan and City Council resolutions relating to water policy and operating procedures as such exist at the time of the request for connection, and such extraterritorial service must be approved by City Council ordinance as required by the Charter. The City shall not be obligated to extend water service outside the corporate limits of the City and may grant water service only upon a determination that no conflict exists between the best interests of the City, as expressed in the Aspen Area Community Plan and as otherwise determined by the City Council and the prospective water use. The City may impose such contract, water rights dedication, system development fees, and bond requirements as it deems necessary to safeguard the best interests of the City. An individual extraterritorial connection (including a fire hydrant) made to an existing City water main, pursuant to Water Department procedures for such connections, is deemed to be an extraterritorial water connection approved by City Council without the need for further City Council ordinance. If the City agrees to accept a payment in lieu of water rights dedication, that fee will be six thousand seven hundred thirty-six dollars (\$6,736.00)/ECU commencing January 1, 2021.
- (c) Any person who desires to connect to the municipal water utility system or who is already connected to the municipal water utility system and intends to add or change a water demand factor or fixture shall file an application for utility service provided in Subsections (e) and (f) of this Section and pay all fees prior to obtaining a required building or plumbing permit. If no building or plumbing permit is required, the application shall be made prior to making the connection or to adding or changing the water demand factor or fixtures. All utility development review fees, utility investment charges, system development fees, hook-up charges, water main extension costs, and water rights dedication or fees in lieu of water rights dedication shall be due and payable when all city submittal fees are due unless prior written approval is obtained from the Water Department for a different method of payment.
- (d) Persons seeking an alternate method of payment of the assessment fee(s), shall make written application to the Water Department specifying the method of payment and all related forms. The Water Department upon review of the application, shall either approve, disapprove, or modify the proposal to satisfy Water Department needs.
- (e) Applications for utility service shall be made in writing to the Water Department on such forms as the Water Department may prescribe. Except as provided in Subsection (f) of this Section, application must be made by the owner of the property to be served or his or her duly authorized

agent, designating the property, stating the purpose for which the water may be required and stating the ECU rating associated with such purpose.

- (f) Any person not an owner may apply to the Water Department for utility service to property which said person occupies but does not own. The application shall state the location of the property, the purpose for which water is required and the interest of the applicant in the property. The Director of Utilities may, in the exercise of his or her discretion, accept the non-owner application for utility service and may impose such conditions as it sees fit with regard to the account, including the furnishing of a deposit.
- (g) A utility connection application shall be required, utility investment charges shall be assessed and, where appropriate, water rights dedication (or payment in lieu of water rights dedication) shall be required for any new or expanded use of water, whether or not such new or expanded use requires a new or enlarged utility service connection.

(Code 1971, § 23-56; [Ord. No. 27-1985](#), § 1; [Ord. No. 8-1988](#), § 1; [Ord. 39-1993](#), § 4; [Ord. No. 16-1994](#), §§ 1, 2; [Ord. No. 30-2012](#) § 6; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.12.025. - Utility development review fee.

- (a) All projects on properties within the City of Aspen that require engineering development review or that will add, change, or remove plumbing fixtures are subject to the utility development review prior to issuance of a City building permit; All projects on properties outside City of Aspen limits that may change or impact City water service are subject to the utility development review prior to submittal of a Pitkin County building permit application.
- (b) Applicable review fees and utility investment charges must be paid prior to issuance of a City of Aspen building permit, and/or prior to submitting an application for a Pitkin County building permit.
- (c) If submitting a building permit application to Pitkin County for a project that may change or impact City water service, the following documents are required for the utility development review: (1) Utility development review application; (2) relevant building plans, which may include architectural, civil, and/or water efficient landscape sets; (3) City water service agreement; (4) ECU Calculator.
- (d) The utility development review fee shall be as set forth in Subsection (e) of the Section.
- (e) [Utility Development Fees.]

Utility Development Fees	2021 Rate
Projects with 0 to 200 Sq. Ft. of Affected Area	\$250.00
Projects with 201 to 5,000 Sq. Ft. of Affected Area	\$1.50/sq. ft.
Projects of 5,001 to 15,000 Sq. Ft. of Affected Area	\$1.50/sq. ft. for 1 st 5,000 sq. ft. + \$1.25/sq. ft. thereafter
Projects with more than 15,000 Sq. Ft. of Affected Area	\$1.50/sq. ft. for 1 st 5,000 sq. ft. + \$1.25/sq. ft. for next 10,000 sq. ft. + \$1.15 sq. ft. thereafter

Project Type	Applicability and Calculation
New Construction (including "scrape and replace")	Fee calculated according to affected area. Affected area is calculated as square footage of the building footprint, plus the square footage of exterior disturbance. Calculation instructions are set forth in Section (f), below.
Interior or exterior work that triggers an engineering development review, or includes adding, removing, or otherwise making changes to any plumbing fixtures on the property	Fee calculated according to utility affected area. Utility affected area is the total square footage of all rooms/work areas in which plumbing fixtures are affected, plus the total square footage of any exterior disturbance. Calculation instructions are set forth in Section (g), below.
Interior or exterior work that does not trigger an engineering development review, and does not include making any addition(s), subtraction(s), or other change(s) to plumbing fixtures	No Review or Fee Required.

- (f) Calculating affected area for new construction projects—Affected area shall be calculated as follows:
- (1) Enter building footprint alteration. Building footprint alteration is defined as a level 2 alteration of work area within the building.
 - (2) Enter new square footage. New square footage is the gross floor area being added to the building or structure as part of the project.
 - (3) Enter building square footage. Building square footage is the building footprint alteration plus the new square footage. Add the amounts calculated in Section (1) and Section (2) of this Subsection (f) to determine building square footage.
 - (4) Enter square footage of the grade floor area of the project.
 - (5) Enter net building square footage. Net building square footage is equal to either the building square footage or the grade floor square footage, whichever is smaller. Enter the smaller of the two (2) numbers calculated in Section (3) or Section (4) of this Subsection (f) to determine net building square footage.
 - (6) Enter the disturbance area. The disturbance area is the exterior area of the building where the ground is disturbed. This includes soil grading, landscaping, removing impervious area, adding impervious area, and replacing impervious areas, layback areas, construction access areas and stockpile areas.
 - (7) Total Affected Area equals the net building square footage plus the disturbance area. To arrive at total affected area, add the values calculated in Section (5) and Section (6) of Subsection (f) of this Section.

- (g) Calculating utility affected area for remodel/renovation/alteration projects—Utility affected area shall be calculated as follows:
- (1) Enter utility building footprint alteration. Utility building footprint alteration is defined as a level 2 alteration of work area within the building in which plumbing fixtures are affected. For example, for an interior remodel, the utility building footprint alteration is measured by the total square footage of each room in which plumbing fixtures are added, removed, or otherwise changed.
 - (2) Enter new square footage. New square footage is the gross floor area being added to the building or structure as part of the project.
 - (3) Enter utility building square footage. Utility building square footage is the utility building footprint alteration plus the new square footage. Add the amounts calculated in Section (1) and Section (2) of this Subsection (g) to determine utility building square footage.
 - (4) Enter square footage of the grade floor area of the project.
 - (5) Enter net utility building square footage. Net utility building square footage is equal to either the utility building square footage or the grade floor square footage, whichever is smaller. Enter the smaller of the two (2) numbers calculated in Section (3) or Section (4) of this Subsection (g) to determine net utility building square footage.
 - (6) Enter the disturbance area. The disturbance area is the exterior area of the building where the ground is disturbed. This includes soil grading, landscaping, removing impervious area, adding impervious area, and replacing impervious areas, layback areas, construction access areas and stockpile areas.
 - (7) Total Utility Affected Area equals the net utility building square footage plus the disturbance area. To arrive at total utility affected area, add the values calculated in Section (5) and Section (6) of Subsection (g) of this Section.
- (h) Definitions:
- (1) Building footprint alteration square footage is the work area portions of an existing building undergoing reconfiguration of space, the reconfiguration or extension of any system, or the installation of any additional equipment.
 - (2) Utility building footprint alteration square footage is the total area of rooms within the building in which any plumbing fixtures are affected. For example, for an interior remodel, the utility building footprint alteration is measured by the square footage of each room in which plumbing fixtures are added, removed, or otherwise changed.
 - (3) New square footage is measured within the inside perimeter of the exterior walls of the new addition under consideration, without deduction for corridors, stairways, ramps, closets, the thickness of interior walls, columns, or other features. New square footage includes the exterior usable area under the horizontal project of the roof or floor above not surrounded by exterior walls.
 - (4) Building square footage includes both the building footprint alteration square footage and the new square footage.
 - (5) Utility building square footage includes both the utility building footprint alteration square footage and the new square footage.
 - (6) Grade floor area is measured within the inside perimeter of the exterior walls of a building, without deduction for corridors, stairways, ramps, closets, the thickness of interior walls, columns, or other features. Grade floor area includes the exterior usable area under the horizontal projection of the roof or floor above not surrounded by exterior walls.
 - (7) Net building square footage includes both the building footprint alteration square footage and the new square footage; however, the total shall not exceed the area of the grade floor area of the complete new building.

- (8) Net utility building square footage includes both the utility building footprint alteration square footage and the new square footage; however, the total shall not exceed the area of the grade floor area of the complete new building.
- (9) Disturbance area is defined by exterior area of the building where the ground is disturbed. This includes, but is not limited to, soil grading, landscaping, removing impervious area, adding impervious area, replacing impervious area, layback areas, construction access areas, and stockpile areas.
- (10) Affected area is the net building square footage plus the disturbance area, with the net building square footage equaling the smaller of either the building footprint alteration plus the new square footage or the grade floor square footage.
- (11) Utility affected area is the net utility building square footage plus the disturbance area, with the net utility building square footage equaling the smaller of either the utility building footprint alteration plus the new square footage or the grade floor square footage.

([Ord. No. 38-2016](#) ; [Ord. No. 28-2018](#) ; Ord. No. [24-2019](#) , § 1, 11-26-2019)

Sec. 25.12.030. - Utility connection permit.

- (a) No utility connection permit shall be issued, except pursuant to this Section unless the utility connection permit is issued and paid for pursuant to a phasing agreement, prepayment agreement or other agreement with the City to the contrary.
- (b) No utility connection applicant shall receive a utility connection permit for a new utility service prior to the issuance of a building or plumbing permit for the structures or fixtures for which water service is requested. The addition of any water demand factor or fixture or change of service of an existing connection shall require a utility connection permit.
- (c) It shall be unlawful for any person not authorized by this Chapter to make any connection to any main of the water utility or for any unauthorized person to connect to the water utility or for any person to add a water demand factor or fixture or to change service contrary to the provisions of this Chapter.
- (d) All utility connection permits as required by this Chapter shall be issued by the Water Department and shall set forth all those requirements specified in Subsections 25.12.020(e) and (f). The Water Department keep a duplicate or record of all utility connection permits issued.
- (e) Any permit issued pursuant to this Section shall expire upon failure to make the authorized utility connection by the time of expiration of the building or plumbing permit for the structures or fixtures proposed to be serviced. In the event of expiration of a utility connection permit, the applicant, upon request, shall be refunded any utility connection charges not expended by the City for the benefit of the applicant. No interest on any unspent charges shall be paid

(Code 1971, § 23-57; [Ord. No. 27-1985](#) , § 1; [Ord. No. 30-2012](#) § 7)

Sec. 25.12.040. - Utility investment charges.

- (a) The utility investment charge per each equivalent capacity unit (ECU) for each billing area shall be as set forth in Subsection (d) of this Section.
- (b) The total utility investment charge for a customer shall be the customer's ECU rating multiplied by the charge in Subsection (d).
- (c) Before any water is furnished, pursuant to a utility connection application and permit, Water Department personnel shall inspect the property designated on the application and shall certify on the application that the ECU rating on the application equals the ECU rating for the property as

developed. Prior to inspection, water may only be furnished to the property for construction purposes upon proper payment therefor. If the ECU rating for the property as developed is less than the ECU rating on the application, the applicant shall be entitled to a refund of any overpayment of the total utility investment charge, but no refund shall be made of any utility hookup charge or of any water main extension costs, water rights dedication fees, interest on any overpayment or other connection costs because of a reduced ECU rating. If the ECU rating of the developed property is greater than the ECU rating on the application and no larger or additional connections are made, no water shall be furnished until the deficit in the total utility investment charge has been paid. If a larger or additional connection is made, no water shall be furnished until the deficits in the total utility investment charge, the utility hookup charge and all other applicable charges and fees, have been paid. In every case, the Utility Connection Permit shall be amended as necessary to reflect the final ECU rating for the property, and the connections.

(d) Utility investment charges (tap fees) are computed as follows:

(1) For the purpose of utility investment charge computation, the following fees shall be assessed per ECU effective January 1, 2021:

Billing Area	Charges per ECU
Billing Area 1	\$9,334
Billing Area 2	\$18,668
Billing Area 3	\$18,668
Billing Area 4	\$11,668
Billing Area 5	\$16,335
Billing Area 6	\$18,668
Billing Area 7	\$14,001
Billing Area 8	Reserved

The total utility investment charge shall be the utility investment charge per ECU multiplied by the number of ECU points for the utility connection applied for by the applicant.

(e) System development charges recommended by the Water Department may be authorized from time to time by the City Council. System development charges are fees intended to provide for additional water system development that is intended to enhance the reliability of City water service to all customers, and may include, for example, well system development fees or plant investment fees. Effective January 1, 2021 Well System Development fees that be calculated at a rate of one thousand six hundred seventy-five dollars (\$1,675.000)/ECU.

(Code 1971, § 23-58; [Ord. No. 27-1985, § 1](#); [Ord. No. 54-1986, § 1](#); [Ord. No. 34-1988, § 6](#); [Ord. No. 19-1990, § 3](#); [Ord. No. 39-1993, § 5](#); [Ord. No. 30-2012 § 8](#); [Ord. No. 28-2018](#); Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.12.050. - City-County water trust.

[Ord. No. 62-1993 § 1](#) repealed this Section.

(Code 1971, § 23-60; [Ord. No. 27-1985](#), § 1; [Ord. No. 62-1993](#), § 1)

Sec. 25.12.060. - Utility hookup charge.

(a) A utility hookup charge shall be paid to the City to recover the cost of labor and equipment required to make a tap. Effective January 1, 2021 the utility hookup charge shall be as follows:

Line Size	Charges
3/4"	\$1,000.00
1"	\$1,500.00
1.5"	\$1,750.00
2"	\$2,000.00
4"	\$2,500.00
6"	\$3,000.00
8"	\$3,500.00

(b) In addition to the costs listed above, 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 twenty-five percent (25%) handling and stocking charge. The cost of the installation of the corporation stop shall also be included. The water user shall furnish and pay for all other materials, labor and all expenses in and about the making of all connections with the main, including all costs of the service lines and meter installations, except for the specific costs included in the utility hookup charge in this Section.

(c) If warranted by unusual or special circumstances, the Water Department may impose special utility hookup charges.

(Code 1971, § 23-58; [Ord. No. 27-1985](#), § 1; [Ord. No. 54-1986](#), § 1; [Ord. No. 34-1988](#), § 6; [Ord. No. 19-1990](#), § 3; [Ord. No. 39-1993](#), § 5; [Ord. No. 30-2012](#) § 9; [Ord. No. 30-2018](#); Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.12.070. - Additional service; fixtures; credits.

- (a) No additional service, change of fixtures or demand factors, or change in use of an existing utility connection may be made without application and a utility connection permit issued therefor by the Water Department pursuant to this Chapter. Utility connection permits may be subject to conditions necessary to protect the best interests of the city water utility, including a requirement that a larger tap be installed.
- (b) Any additional service, change of fixtures or demand factors or changes in use shall be subject to payment of a utility investment charge (tap fee) and applicable system development charge, based upon the additional ECU rating associated with such additional service, change of fixtures or demand factors or change in use. In no event shall there be any refund or reimbursement under this Section for a reduction in the ECU rating for any utility service. If a larger utility service connection is required, the utility hookup charge shall be assessed as for a new utility service connection.
- (c) In the calculation of the utility investment charge and applicable system development charge to be paid by the owner of residential or commercial structures, which are to be substantially remodeled or rebuilt, the utility investment charge and applicable system development charge shall be the charge determined in accordance with Section 25.12.040 for the completed structure, minus the amount of any utility investment charges and system development charges actually previously paid by the landowner or the predecessor of the landowner for connection of water service to the existing structure or structures on the property. Where structures are not substantially remodeled or rebuilt but are merely renovated or less than substantially remodeled the utility investment charge and system development charge shall be the charge determined in accordance with Section 25.12.040 for a new connection having an ECU rating equal to the difference between the new ECU rating of the structure and the former ECU rating of the structure; provided, however, that new water conserving devices are installed in the structure which meet the City standards for new water using devices.
 - (1) "Substantial remodel" shall be defined as the increase by fifty percent (50%) in the water using capacity of new water using devices or fixtures installed on a property, as measured by the ECU rating of the existing and proposed structure(s).
 - (2) "Rebuilt" shall be defined as the removal and total reconstruction of a structure on a particular piece of property.
 - (3) The calculation for the credit to be given for property on which the structures are substantially remodeled or rebuilt shall take into account the amount actually paid for utility investment charges (tap fees) and system development charges in the records as maintained by the City. If no such records are maintained or it is impossible to determine the credit to be given, the credit shall be as calculated by the Water Department, taking into account the following in addition to other criteria deemed relevant:
 - a. Size of the water main servicing the area;
 - b. Size of the service line to the property;
 - c. Size of the meter installed;
 - d. Age and use of the building;
 - e. Date of original connection to the city water service;
 - f. History of fixture installations and upgrades;
 - g. Fees charged to similarly situated customers
 - h. Any verifiable and relevant records of the applicant;
 - i. Consideration other than money (e.g., water system upgrades, easements, or water rights) given to the City in exchange for the charge for utility connection or net benefit to the water system; and,

- j. Unamortized capital expended for improvements to the system since the date of connection which has not been recovered by the water rates paid by the landowner.
- (4) In the event the landowner disputes the amount of credit to be given, he or she shall request and pay the costs of arbitration of the issue by the manager of the Aspen Consolidated Sanitation District. The conclusion of the arbitrator shall be final if the land is located within the incorporated limits of the City. The City, at its sole discretion, may decline to connect or increase water service for customers outside of the City at the credit established by the arbitrator.

(Code 1971, § 23-62; [Ord. No. 27-1985](#), § 1; [Ord. No. 19-1990](#); [Ord. No. 30-2012](#), § 10)

Sec. 25.12.080. - Oversized tap; fire protection system.

- (a) If a utility service connection larger than that determined in Section 25.12.060 above is desired, the enlarged connection may be installed upon approval by the Water Department and upon payment of the applicable utility investment charges, system development charges, and hook-up charges and upon the issuance of a utility connection permit.
- (b) In the event a larger size utility service connection is necessary for a private fire protection system, the utility investment charge and system development charge shall be computed only upon the ECU rating for the building exclusive of the fire protection system. Nothing herein shall, however, relieve the water user from paying the full utility hookup charge, including cost of the tap, all pipes, valves, valve boxes and meter.

(Code 1971, § 23-63; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#), § 11)

Cross reference— Fire Prevention and Protection, Title 11.

Sec. 25.12.090. - Requirements for service pipes; location of curb stops.

- (a) All water service lines shall be laid at least seven (7) feet below the existing grade of the street or ground.
- (b) No service line shall be covered prior to inspection and approval by the Water Department.
- (c) All service lines shall have a copper thaw wire of not less than number four (4) gauge installed between the corporation stop and the point of entry to the building in such manner so as to provide an electrical circuit through the service line.
- (d) No connection inserted in or connected with the service line shall have an inside diameter of less than three-quarters ($\frac{3}{4}$) of an inch and every tap shall be made of brass. The service line shall be of heavy serviceable copper; provided that a substitute material may be permitted by the Water Department, in its sole discretion, on written request. The service line shall extend from the main to the outside line of the sidewalk at which point shall be placed a curb stop with cover and in case the point of delivery is such that there is no sidewalk or if it be in an alley, then the curb stop shall be placed just outside the lot line or at such point as the Water Department shall direct, so that the same shall be accessible to the Water Department for the purpose of turning on or shutting off water without entering on private premises.
- (e) Water service line bypass piping around existing or future water meters shall be accepted on a limited case-by-case basis and can only be implemented if a water customer has received prior written approval from the Aspen Water department utility. Bypass piping materials and configuration, if pre-approved, shall be installed in accordance with the latest edition of the City of Aspen Water Department Distribution Standards.

- (f) All inactive city water accounts with pretaps made twenty (20) or more years ago must abandon their pretapped water service line and retap a new water service line prior to activation and acceptance of property's Aspen water service.

(Code 1971, § 23-64; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 12; [Ord. No. 28-2018](#))

Sec. 25.12.100. - Single utility connections serving more than one building.

- (a) In all cases where service lines have been constructed from a single utility connection to different houses, buildings or premises and a separate curb stop accessible to the Water Department has been placed on the line leading to each house, building or premises, so that water can be easily turned on and shut off from the premises or any of them, the continued use of such extensions will be permitted. A Shared Water Service Line Agreement will be executed and filed for these instances.
- (b) No connection with the water utility or use of water shall be made through any extension of the service line serving any other premises except as provided in this Section.
- (c) Nothing herein shall be construed to relieve any water utility applicant from paying any charge attributable to the new or increased water service.

(Code 1971, § 23-65; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 13)

Sec. 25.12.110. - Barricades and safety measures for excavations.

All excavations in the street with regard to the water service shall be made in conformity to this Code and other ordinances of the City and suitable barricades and guards shall be placed around such excavation and shall be sufficient to protect all persons from injury and damage and sufficient warning lights shall be kept illuminated near such excavations from twilight until sunrise in order to protect all persons from injury or damage thereby. The person making such excavations shall be liable for all injuries or damages resulting from his or her failure to comply with this Section.

(Code 1971, § 23-66; [Ord. No. 27-1985](#), § 1; [ord. No. 30-2012](#) § 14)

Sec. 25.12.120. - Testing of completed connection.

When any utility connection for water service has been completed and the service is found to comply with the provisions of this Chapter, the Water Department shall test the connection to determine that the connection and service are in proper operating condition. No water shall be turned on to make this test by anyone except the Water Department or a person acting under its order.

(Code 1971, § 23-67; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 15)

Sec. 25.12.130. - Maintenance of service pipes and fixtures.

The owner of any premises for which a utility connection is made shall at all times keep all service lines, fixtures and appliances from the point of connection at the corporation stop to and on his or her premises tight and in good working order so as to prevent any waste of water. In case any line or fixture shall be found to leak water or be damaged, the owner shall forthwith repair and correct the same and the owner shall be responsible for thawing frozen pipes from the point of connection with the main at the corporation stop to his or her premises. If after notice to the owner by the Water Department to repair leaking or damaged service lines, fixtures or related infrastructure, such repair is not made, the Water Department may have the service lines, fixtures or related infrastructure repaired or replaced. Any costs

incurred by the water utility in so doing shall become a lien upon the premises and be satisfied against the same.

(Code 1971, § 23-68; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 16)

Sec. 25.12.140. - Notice to repair defective plumbing fixtures; discontinuance of service for failure to comply.

- (a) If, at any time, the Water Department shall ascertain that the plumbing fixtures or appliances on any premises are so defective as to waste water, the Water Department shall notify the user of the water or his or her agent, to repair the same and if the same are not repaired within forty-eight (48) hours from the time of such notice being served upon the water user or the agent, the Water Department may shut off the water from the premises and immediately notify the customer.
- (b) It shall be unlawful for any person to fail or refuse to comply with the order provided in this Section.

(Code 1971, § 23-69; [Ord. No. 27-1985](#), § 1; [Ord. 30-2012](#) § 17)

Sec. 25.12.150. - Disconnections; maintenance of corporation stop, curb stop, curb box and meters.

- (a) In case any owner of premises on which water is used shall cease to use water and desires to disconnect his or her premises, he or she shall not be permitted to remove the curb stop, curb box or meter and appurtenances, except with permission from the Water Department. Corporation stops are the property of the water utility and shall only be removed or operated by the Water Department.
- (b) The owner of property serviced shall be responsible for the repair and maintenance of the service line, curb stop, curb box and meter and is further responsible for insuring that none of the above become damaged or inaccessible by reason of landscaping, foliage or construction of improvements on the premises. Note: Maximum allowable age of water meters installed within the Aspen Water Service Area is 25 years. Water meters exceeding 25 years of age will be required for replacement by the Aspen water department through a customer outreach process. New water meters and their install will be at the expense of the property owner.
- (c) In such event a meter, remote and/or Meter Transmitting Unit (MTU) is damaged or concealed or otherwise made inaccessible, the Water Department shall direct that the water user be billed the unmetered rate for his or her water service until such time as the meter, remote and/or MTU is again made operable or accessible by the owner.

(Code 1971, § 23-70; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2102](#) § 18)

Sec. 25.12.160. - Waivers and exemptions from utility investment charges for certain employee housing projects.

- (a) Purpose. The purpose of this section is to identify those affordable housing projects that may be eligible for exemption from, and waivers of, the utility investment charges and system development charges when connecting to the City of Aspen's water system. There are three (3) types of affordable housing projects that are eligible for exemptions or waivers: (i) projects that are determined to be Qualified Affordable Employee Housing as defined herein; (ii) affordable housing projects that are eligible to receive Affordable Housing Credits pursuant to [Chapter 26.540](#) of the Municipal Code; and (iii) projects that consist of a mix of affordable housing units subject to the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time; and, unrestricted (free market)

units. To be eligible for an exemption or waiver pursuant to this section of the Municipal Code, a project shall have installed in all units properly maintained and continuously operable water conservation devices and practices as designated from time to time by the City Council by ordinance, resolution, or by regulations issued by the City Manager or the Water Department.

(b) Definitions. As used in this Code, unless the context requires otherwise, the following terms shall be defined as follows:

(1) *Qualified Affordable Employee Housing* shall be defined as publicly or privately constructed and owned projects which:

- a. Are not constructed for mitigation purposes or which receive any form of Affordable Housing Credits such as those set forth at [Chapter 26.540](#) of the Municipal Code; and
- b. Are composed of one hundred percent (100%) employee housing units; and,
- c. Are deed restricted to ensure that all units are subject to, and administered by, Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time; and,
- d. Are maintained as qualified affordable housing.

(2) The *Fee Waiver Schedule* referred to in this section is the percent of the utility investment charges that may be waived based upon the category of the units within the affordable housing project. The Fee Waiver Scheduled is set forth in Figure 1, below.

Housing Categories as referenced in the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time.	Fee Waiver Level
Category 1	100% Fee Wavier
Category 2	70% Fee Waiver
Category 3	40% Fee Waiver
Category 4	0% Fee Waiver
Category 5	0% Fee Waiver
Category 6	0% Fee Waiver
Category 7	0% Fee Waiver
Resident Occupied	0% Fee Waiver
Free Market Units	0% Fee Waiver

Figure 1.

(3) *Affordable and Free Market Mix* shall be defined as a project that:

a. consist of a mix of both deed restricted housing to ensure that all units are subject to the Aspen/Pitkin County Housing Authority Guidelines, as may be amended from time to time and unrestricted housing (free market) units; and,

b. were not constructed for mitigation purposes.

(c) Qualified Affordable Employee housing shall be exempt from all utility investment charges and system development charges when connection is made to the City of Aspen's water system.

(d) Affordable Housing Credits Program. Projects that receive Affordable Housing Credits pursuant to [Chapter 26.540](#) of the Municipal Code are eligible for a waiver of the percentage of the total utility investment charge and system development charge as set forth in the Fee Waiver Schedule. If a project has a mix of categories, the waiver shall be determined on a unit by unit basis pursuant to the Fee Waiver Schedule.

(e) Affordable and Free Market Mix. Projects that are determined to be Affordable and Free Market Mix of units, and where no mitigation is required for the free market units, are eligible for a waiver of the percentage of the total utility investment charge and system development charge as set forth in the Fee Waiver Schedule for the affordable housing units. If a project has a mix of categories, the waiver shall be determined on a unit by unit basis pursuant to the Fee Waiver Schedule.

(f) Revocation of Exemptions and Waivers. In the event that Qualified Employee Housing units, projects receiving Affordable Housing Credits, or projects that are considered Affordable and Free Market Mix projects, receive an exemption or a waiver in accordance with this section, and thereafter fail to continue being affordable housing units as contemplated herein; or, the water conservation devices and practices are not installed as required, are not properly maintained or continuously operable, the developer of such units and the owners thereof shall be jointly and severally liable to reimburse the City for the cost of the utility investment charges and system development charges exempted by this Section. The City Manager shall establish a method of accomplishing this payment so as not to be unduly burdensome on the developer or owners.

(g) Subsequent Project Changes. Utility connection charge and system development charge waivers for affordable housing credit projects and affordable and free market mixed projects are a one-time occurrence at the time of project completion. Additions, remodels, and, or changes that occur after original project completion will not receive a utility connection charge or system development charge waiver, however a credit for the ECU's assigned to the specific employee housing unit will be allowed against additional fees due to these improvements.

([Ord. No. 8-1995, § 1](#) ; [Ord. No. 36-1995](#) , § 2; [Ord. No. 13-2011](#) ; [Ord. No. 30-2012](#) § 19; [Ord. No. 24-2019](#) , § 1, 11-26-2019)

Chapter 25.16. - WATER RATES AND CHARGES

Sec. 25.16.010. - Monthly rates for metered water service.

All metered water accounts except temporary construction, grandfathered-in, and pre-tap customer accounts shall pay on a monthly basis the sum of charges one (1) through four (4) that follow:

- (a) Effective in the January 2021 monthly billing, all metered accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$6.14
2	2.00	\$12.28
3	2.00	\$12.28
4	1.25	\$7.68
5	1.75	\$10.75
6	2.00	\$12.28
7	1.50	\$9.21

(b) Effective in the January 2021 monthly billing, all metered accounts shall pay a monthly variable charge per ECU as follows:

Usage Per ECU Up To	Per 1,000 Gallons Rate	Additional Usage Per ECU Up To	Per 1,000 Gallons Rate	Additional Usage Per ECU Up To	Per 1,000 Gallons Rate	Remaining Usage Per ECU Over	Per 1,000 Gallons Rate
4,000	\$3.12	12,000	\$4.01	16,000	\$5.74	16,000	\$8.61

(c) Effective in the January 2021 monthly billing, all metered accounts within service area pumped zones shall pay a monthly pumping charge per one thousand (1,000) gallons as follows:

# of Pumps	Rate Per 1,000 Gallons Pumped
1	\$2.60
2	\$5.20
3	\$7.80

(d) Effective in the January 2021 monthly billing, all metered accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$3.57
2	2.00	\$7.14
3	2.00	\$7.14
4	1.25	\$4.46
5	1.75	\$6.25
6	2.00	\$7.14
7	1.50	\$5.36

(Code 1971, § 23-101; [Ord. No. 27-1985, § 1](#); [Ord. No. 48-1986, § 1\[A\]](#); [Ord. No. 51-1987, § 1](#); [Ord. No. 18-1988, § 1](#); [Ord. No. 34-1988, § 1](#); [Ord. No. 19-1990, § 2](#); [Ord. No. 39-1993, § 6](#); [Ord. No. 45-1999, § 16](#); [Ord. No. 41-2004, § 2 \[part\]](#); [Ord. No. 7-2006, § 2](#); [Ord. No. 35-2011, § 2](#); [Ord. No. 30-2012 § 20](#); [Ord. No 38-2014, § 1](#); [Ord. No 45-2015 § 1](#), [Ord. No. 38-2016](#); [Ord. No. 27-2017](#); [Ord. No. 28-2018](#); [Ord. No. 24-2019](#), § 1, 11-26-2019)

Sec. 25.16.011. - Bulk rates for metered water service.

(a) Effective in the January 2021 monthly billing, the bulk water sales rate and two-tier structure for Buttermilk Metro District will be:

Monthly Block Tiers in Per 1,000 Gallons	Rate Per 1,000 Gallons
First 2,940 gallons	\$4.84
Over 2,940 gallons	\$11.35

- (b) Effective January 1, 2019, the demand charge per fill up for the filler hydrant bulk water sales pursuant to Subsection 25.08.020(e) shall be twenty dollars (\$25.00) per use.
- (c) Effective January 1, 2019, the variable charge for filler hydrant raw water bulk water sales pursuant to Subsection 25.08.020(e) shall be \$15.00 per 1,000 gallons.

([Ord. No. 45-2015](#) , [Ord. No. 38-2016](#) ; <https://records.cityofaspen.com/WebLink/0/doc/1412784/Page1.aspx> web="yes">[Ord. No. 28-2018](#) ; [Ord. No. 24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.012. - Raw water rates for general raw water accounts.

- (a) The raw water rates for non-pressurized raw water irrigation accounts for unmetered service on a per thousand (1,000) irrigated square foot basis to be billed prospectively on an annual basis at the start of each irrigation season are as follows:
- (b) Effective January 1, 2021 the non-pressurized raw water rate per irrigation season is as follows:

Non-Pressurized Raw Water	2021 Rate
Per 1,000 Sq. Ft.	\$34.70

- (c) Carriage rates for raw water (refer to "Definitions" section), shall be the same as set forward in Paragraph (d) below except where a valid contract for conveyance of the customer's own water rights provides for a different rate.
- (d) It shall be unlawful for any person to pump or convey water from the raw water ditches without a valid raw water license agreement. Any persons doing so will be subject to a penalty of five hundred dollars (\$500.00) for the first offense, one thousand dollars (\$1,000.00) for the second offense and one thousand five hundred dollars (\$1,500.00) for each additional offense.

([Ord. No. 41-2004, § 5](#) ; [Ord. No. 35-2011, § 3](#) ; [Ord. No. 30-2012 § 23](#) ; [Ord. No. 45-2015](#) , [Ord. No. 38-2016](#) ; [Ord. No. 27-2017](#) ; [Ord. No. 28-2018](#) ; [Ord. No. 24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.013. - Raw water rates for Thomas Raw Water and other pressurized non-potable line accounts.

- (a) Raw water rates for accounts using the Thomas Raw Water line or any other pressurized, non-potable water line accounts (including reclaimed water) shall be set in accordance with methods established for cost recover recommendations by the American Water Works Association.
- (b) Where specific rates are established by a valid contract for raw water service and such rates result in a lower cost of service than that provided in Subsection 25.16.012(a), the contractual rate will prevail.
- (c) All water use from the system requires the installation of an operable water meter. Such uses in place prior to 2009 shall install an operable water meter no later than January 20, 2009.
- (d) Provisions for billing are as follows:

All pressurized raw water accounts shall have a working meter at the beginning of each irrigation season, no later than April 15th.

- (1) Effective January 1, 2021 metered rates for pressurized raw water accounts for seasonal delivery of non-potable water is as follows:

Metered Pressurized Raw Water - Billing to Occur Monthly - May through October	2021 Rate
Per 1,000 Gallons.	\$4.02

- (2) If the raw water meter required in paragraph (c) above ceases to function properly during the irrigation season, a seasonal bulk water delivery rate has been established as the basis for billing the non-potable pressurized water delivery. Effective January 1, 2021 the unmetered, pressurized raw water rate for seasonal delivery of non-potable water is as follows:

Unmetered Pressurized Raw Water - Billing to Occur Monthly - May through October	2021 Rate
Seasonal Rate Per 1,000 Sq. Ft.	\$141.67
Monthly Rate Per 1,000 Sq. Ft. - Based on 6-Month Irrigation Season	\$23.61

- (e) Carriage rates for raw water, (see "Definitions" section), shall be the same as those in Paragraph (d)(1) except where a valid contract provides for alternate method and procedures for billing.
- (f) It shall be unlawful for any person to pump or convey water from the raw water ditches without a valid raw water license agreement. Any persons doing so will be subject to a penalty of five hundred dollars (\$500.00) for the first offense, one thousand dollars (\$1,000.00) for the second offense and one thousand five hundred dollars (\$1,500.00) for each additional offense.

([Ord. No. 41-2004, § 5](#) ; [Ord. No. 30-2012 § 23](#) ; [Ord. No. 38-2014 § 3](#) ; [Ord. No. 45-2015](#) ; [Ord. No. 27-2017](#) ; [Ord. No. 28-2018](#) ; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.16.014. - Monthly rates for temporary construction water service.

All temporary construction water accounts shall pay monthly the sum of charges one (1) and two (2).

- (a) Effective in the January 2021 month billing, all temporary construction accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$6.14
2	2.00	\$12.28

3	2.00	\$12.28
4	1.25	\$7.68
5	1.75	\$10.75
6	2.00	\$12.28
7	1.50	\$9.21

- (b) Effective in the January 2021 monthly billing, all temporary construction accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$3.57
2	2.00	\$7.14
3	2.00	\$7.14
4	1.25	\$4.46
5	1.75	\$6.25
6	2.00	\$7.14
7	1.50	\$5.36

([Ord. No. 35-2011 § 4](#) ; [Ord. No. 30-2012 § 24](#) ; [Ord. No. 38-2014 § 4](#) ; [Ord. No. 45-2015](#) ; [Ord. No. 27-2017](#) ; [Ord. No. 28-2018](#) ; Ord. No. [24-2019](#), § 1, 11-26-2019)

Sec. 25.16.015. - Monthly rates for grandfathered-in water service

All grandfathered-in water accounts shall pay monthly the sum of charges one (1) and two (2).

- (a) Effective in the January 2021 monthly billing, all grandfathered-in accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$6.14
2	2.00	\$12.28
3	2.00	\$12.28
4	1.25	\$7.68
5	1.75	\$10.75
6	2.00	\$12.28
7	1.50	\$9.21

(b) Effective in the January 2021 monthly billing, all grandfathered-in accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$3.57
2	2.00	\$7.14
3	2.00	\$7.14
4	1.25	\$4.46
5	1.75	\$6.25
6	2.00	\$7.14
7	1.50	\$5.36

([Ord. No. 35-2011 § 5](#) ; [Ord. No. 30-2012 § 26](#) ; [Ord. No. 38-2014 § 5](#) ; [Ord. No. 45-2015](#) , [Ord. No. 38-2016](#) ; [Ord. No. 27-2017](#) ; [Ord. No. 28-2018](#) ; Ord. No. [24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.016. - Monthly rates for pre-tap water service.

All pre-tap water accounts shall pay the sum of charges one (1) and two (2).

- (a) Effective in the January 2021 monthly billing, all pre-tap accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$6.14
2	2.00	\$12.28
3	2.00	\$12.28
4	1.25	\$7.68
5	1.75	\$10.75
6	2.00	\$12.28
7	1.50	\$9.21

- (b) Effective in the January 2021 monthly billing, all pre-tap accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$3.57
2	2.00	\$7.14
3	2.00	\$7.14
4	1.25	\$4.46
5	1.75	\$6.25
6	2.00	\$7.14

7	1.50	\$5.36
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([Ord. No. 35-2011 § 6](#) ; [Ord. No. 30-2012 § 26](#) ; [Ord. No. 38-2014 § 6](#) ; [Ord. No. 45-2015](#) , [Ord. No. 38-2016](#) ; [Ord. no. 27-2017](#) ; [Ord. No. 28-2018](#) ; Ord. No. [24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.020. - Monthly rates for unmetered water service.

All unmetered water accounts shall pay the sum of charges one (1) and two (2).

(a) Effective in the January 2021 monthly billing, all unmetered water service accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$109.48
2	2.00	\$218.97
3	2.00	\$218.97
4	1.25	\$136.86
5	1.75	\$191.60
6	2.00	\$218.97
7	1.50	\$164.23

(b) Effective in the January 2021 monthly billing, all unmetered water service accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Per ECU Rate
1	1.00	\$3.57
2	2.00	\$7.14
3	2.00	\$7.14

4	1.25	\$4.46
5	1.75	\$6.25
6	2.00	\$7.14
7	1.50	\$5.36

([Ord. No. 35-2011, § 6](#) ; [Ord. No. 30-2012 § 27](#) ; [Ord. No. 38-2014, § 7](#) ; [Ord. No. 45-2015](#) , [Ord. No. 38-2016](#) ; [Ord. No. 27-2017](#) ; [Ord. No. 28-2018](#) ; [Ord. No. 24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.021 - Senior Water Rates.

- (a) Any qualified senior citizen who so applies shall be entitled to an adjustment in the individual water rates set forth in Sections 25.16.010 and 25.16.020.
- (b) Qualified senior citizen shall be defined by the Pitkin County Social Services Department in consultation with the Pitkin County Senior Services Council.
- (c) The Utilities Director shall first coordinate with Pitkin County Social Services Department and the Pitkin County Senior Services Council as necessary to ensure that qualified senior citizens are made aware of their eligibility for this program and application procedure is conducive to their participation.
- (d) A metered residence owned or leased by qualified seniors shall pay on a monthly basis the sum of charges one (1) through four (4) that follow:
 - (1) Effective in the January 2021 monthly billing, all senior metered accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Percentage of Regular Metered Demand	Per ECU Rate
1	1.00	90%	\$5.53
2	2.00	90%	\$11.05
3	2.00	90%	\$11.05
4	1.25	90%	\$6.91
5	1.75	90%	\$9.67
6	2.00	90%	\$11.05

7	1.50	90%	\$8.29
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- (2) Effective in the January 2021 monthly billing, all senior metered accounts shall pay a monthly variable charge per ECU as follows:

Usage Per ECU Up To	Per 1,000 Gallons Rate	Additional Usage Per ECU Up To	Per 1,000 Gallons Rate	Additional Usage Per ECU Up To	Per 1,000 Gallons Rate	Remaining Usage Per ECU Over	Per 1,000 Gallons Rate
4,000	\$3.12	12,000	\$4.01	16,000	\$5.74	16,000	\$8.61

- (3) Effective in the January 2021 monthly billing, all senior metered accounts within service area pumped zones shall pay a monthly pumping charge per 1,000 gallons as follows:

# of Pumps	Rate Per 1,000 Gallons Pumped
1	\$2.60
2	\$5.20
3	\$7.80

- (4) Effective in the January 2021 monthly billing, all senior metered accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Percentage of Regular Metered Demand	Per ECU Rate
1	1.00	90%	\$3.21
2	2.00	90%	\$6.43
3	2.00	90%	\$6.43

4	1.25	90%	\$4.02
5	1.75	90%	\$5.62
6	2.00	90%	\$6.43
7	1.50	90%	\$4.82

(c) An unmetered residence owned or leased by qualified senior citizens shall pay on a monthly basis the sum of charges one (1) through two (2) that follow:

(1) Effective in the January 2021 monthly billing, all senior unmetered accounts shall pay a monthly demand charge per ECU as follows:

Billing Area	Billing Factor (Included)	Percentage of Regular Metered Demand	Per ECU Rate
1	1.00	30%	\$32.85
2	2.00	30%	\$65.69
3	2.00	30%	\$65.69
4	1.25	30%	\$41.06
5	1.75	30%	\$57.48
6	2.00	30%	\$65.69
7	1.50	30%	\$49.27

(2) Effective in the January 2021 monthly billing, all senior unmetered accounts shall pay a monthly fire protection charge per ECU as follows:

Billing Area	Billing Factor (Included)	Percentage of Regular Metered Demand	Per ECU Rate
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1	1.00	30%	\$1.07
2	2.00	30%	\$2.14
3	2.00	30%	\$2.14
4	1.25	30%	\$1.34
5	1.75	30%	\$1.87
6	2.00	30%	\$2.14
7	1.50	30%	\$1.61

(Code 1971, § 23-102; [Ord. No. 27-1985, § 1](#) ; [Ord. No. 48-1986, § 1\(A\) \(B\)](#)); [Ord. No. 51-1987, § 2](#) ; [Ord. No. 1-1988](#) ; [Ord. No. 8-1990, § 2](#) ; [Ord. 39-1993, § 7](#) ; [Ord. No. 35-2011, § 8](#) ; [Ord. No. 30-2012, § 28](#) ; [Ord. No. 38-2014, § 8](#) ; [Ord. No.45-2015](#) ; [Ord. No. 38-2016](#) ; [Ord. No. 27-2017](#) ; [Ord. No. 28-2018](#) ; [Ord. No. 24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.022. - Late payment charge.

Payments for water service, utility investment charges, system development charges, hook-up fees, and utilities review fees shall be due thirty (30) days after billed date. Any amount due, but not received by the City by the due date, shall be subject to a past due monthly interest charge of one and one-half percent (1½%) of the total amount due; subject, however, to a minimum charge of three dollars (\$3.00). Balances of less than five dollars (\$5.00) shall not be subject to this charge.

([Ord. 36-1996, §§ 2, 3](#) ; [Ord. No. 45-1999, § 16 \(part\)](#); [Ord. No. 30-2012 § 29](#) , [Ord. No. 38-2016](#) .)

Sec. 25.16.030. - Meter regulations; mandatory metering.

- (a) Except as expressly provided in this Chapter, all water service shall be metered.
- (b) The installation of all meters shall conform to specifications of the Water Department.
- (c) The Water Department may, in its sole discretion, install a meter on any connection which has not been converted to metered service by June 1, 1985 and shall charge the customer all costs of such installation. The Water Department may also, in its sole discretion, disconnect any water service which has not been converted to metered service by June 1, 1985 and may not reconnect such service until it is metered. The customer shall pay all costs of any such connection and reconnection including any utility investment charges, system development fees and hook-up charges which may be due.

(Code 1971, § 23-104; [Ord. No. 27-1985](#) , § 1; [Ord. No. 30-2012 § 30](#))

Sec. 25.16.035. - Backflow prevention and cross-connection control.

- (a) The purpose of this backflow prevention and cross-connection control program is to protect the City's water system from contaminants or pollutants that could enter the distribution system by backflow from a customer's water supply system through the service connection. As a supplier of public drinking water, the City of Aspen has the authority to survey all service connections within the City's water distribution system to determine whether any connection is a cross-connection; to control all service connections within the distribution system that are cross-connections; to charge a fee for the administration of the cross-connection control program; to maintain records of surveys and the installation, testing and repair of all backflow prevention assemblies permitted or required under this program; and to administer, implement and enforce the provisions of this cross-connection control program.
- (b) The provisions of this Section apply to all commercial, industrial, multi-family, and single-family residential service connections with the City's potable water system.
- (c) Definitions:

Active Date means the first day that a backflow prevention assembly or backflow prevention method is used to control a cross-connection in each calendar year.

Air Gap is a physical separation between the free-flowing discharge end of a potable water supply pipeline and an open or non-pressure receiving vessel installed in accordance with standard AMSE A112.1.2.

Backflow means the undesirable reversal of flow of water or mixtures of water and other liquids, gases, or other substances into the public water systems distribution system from any source or sources other than its intended source.

Backflow Contamination Event means backflow into a public water system from an uncontrolled cross connection such that the water quality no longer meets the Colorado Primary Drinking Water Regulations or presents an immediate health and/or safety risk to the public.

Backflow Prevention Assembly means any mechanical assembly installed at a water service line or at a plumbing fixture to prevent a backflow contamination event, provided that the mechanical assembly is appropriate for the identified contaminant or pollutant at the cross connection and is an in-line field-testable assembly.

Backflow Prevention Method means any method and/or non-testable device installed at a water service line or at a plumbing fixture to prevent a backflow contamination event, provided that the method or non-testable device is appropriate for the identified contaminant or pollutant at the cross connection.

Certified Cross-Connection Control Technician means a person who possesses a valid Backflow Prevention Assembly Tester certification from one of the following approved organizations: American Society of Sanitary Engineering (ASSE) or the American Backflow Prevention Association (ABPA). If a certification has expired, the certification is invalid.

Containment means the installation of a backflow prevention assembly or a backflow prevention method at any connection to the City's water system that supplies an auxiliary water system, location, facility, or area such that backflow from a cross connection into the City's water system is prevented.

Containment by Isolation means the installation of backflow prevention assemblies or backflow prevention methods at all cross connections identified within a customer's water system such that backflow from a cross connection into the City's water system is prevented.

Controlled means having an appropriate and properly installed, maintained, and tested or inspected backflow prevention assembly or backflow prevention method that prevents backflow through a cross connection.

Cross Connection means any connection that could allow any water, fluid, or gas such that the water quality could present an unacceptable health and/or safety risk to the public, to flow from any pipe,

plumbing fixture, or a customer's water system into a public water system's distribution system or any other part of the public water system through backflow

Multi-Family means a single residential connection to the City water system's distribution system from which two (2) or more separate dwelling units are supplied water.

Service Connection means any connection of a water supply or premises plumbing system to the City of Aspen's water distribution or system.

Single-family means:

- (1) A single dwelling which is occupied by a single family and is supplied by a separate service line; or
- (2) A single dwelling comprised of multiple living units where each living unit is supplied by a separate service line.

Uncontrolled means not having an appropriate and/or properly installed and maintained and tested or inspected backflow prevention assembly or backflow prevention method, or the backflow prevention assembly or backflow prevention method does not prevent backflow through a cross connection.

Water Supply System means a water distribution system, piping, connection fittings, valves and appurtenances within a building, structure, or premises. Water supply systems are also referred to commonly as premises plumbing systems.

(d) Requirements:

- (1) Commercial, industrial, multi-family, and single-family service connections shall be subject to a survey for cross connections. If a cross connection has been identified, an appropriate backflow prevention assembly and or method shall be installed at the customer's water service connection within ninety (90) days of its discovery. The assembly shall be installed downstream of the water meter or as close to that location as deemed practical by the public water system. If the assembly or method cannot be installed within ninety (90) days, the Utilities Department shall take action to control or remove the cross connection, suspend service to the cross connection, and/or receive an alternative compliance schedule from the Colorado Department of Public Health and Environment.
- (2) In no case shall it be permissible to have connections or tees between the meter and the containment backflow prevention assembly, unless such connections or tees are adequately controlled to achieve containment by isolation.
 - a. In instances in which an appropriate backflow preventer cannot be installed to achieve containment, the property owner must install approved backflow prevention devices or methods at all cross-connections within the premises plumbing system to achieve containment by isolation.
- (3) Backflow prevention assemblies and methods shall be installed in a location which provides access for maintenance, testing, and repair, and in accordance with the guidelines and requirements set forth in the Plumbing Code currently observed by the City of Aspen.
- (4) Reduced pressure principle backflow preventers shall not be installed in a manner or location that is subject to flooding.
- (5) Provisions shall be made to provide adequate drainage from the discharge of water from reduced pressure principle backflow prevention assemblies. Such discharge shall be conveyed in a manner which does not impact waters of the state.
- (6) All assemblies and methods shall be protected to prevent freezing. Those assemblies and methods used for seasonal services may be removed upon cessation of those seasonal services in lieu of being protected from freezing. Any and all assemblies and methods that are removed from seasonal points of service in lieu of being protected from freezing must be reinstalled and tested by a certified cross connection control technician prior to recommencing seasonal service.

- (7) Where a backflow prevention assembly or method is installed on a water supply system using storage water heating equipment such that thermal expansion causes an increase in pressure, an approved, listed, and adequately sized expansion tank or other approved device having a similar function to control thermal expansion shall be installed.
 - (8) All backflow prevention assemblies shall be inspected and tested at the time of installation and inspected and tested at least once annually thereafter. Such tests must be conducted by a Certified Cross-Connection Control Technician.
 - (9) The City Utilities Department shall require inspection, testing, maintenance and as needed repairs and replacement of all backflow prevention assemblies and methods, and of all required installations within a customer's premises plumbing system in the cases where containment assemblies and or methods cannot be installed.
 - (10) All costs for design, installation, maintenance, testing and as needed repair and replacement are to be borne by the customer.
 - (11) No grandfather clauses exist except for fire sprinkler systems in which the installation of a backflow prevention assembly or method will compromise the integrity of the fire sprinkler system.
 - (12) All building plans for new buildings must be submitted to the City of Aspen Water and Engineering Departments for review and must be approved by both Departments prior to the provision of water service. Building plans must show:
 - a. Water service type, service line size, and location;
 - b. Water meter size and location;
 - c. Backflow prevention assembly size, type, and location;
 - d. Fire sprinkler system type, line size, location, and type of backflow prevention assembly.
 - (13) All fire sprinkler lines shall have a minimum protection of an approved double check valve assembly for containment of the system.
 - (14) All glycol (ethylene or propylene), or antifreeze systems shall have an approved reduced pressure principle backflow preventer for containment.
 - (15) Dry fire systems shall have an approved double check valve assembly installed upstream of the air pressure valve.
 - (16) In cases wherein the installation of a backflow prevention assembly or method will compromise the integrity of the fire sprinkler system, the City Utilities Department can choose to not require the backflow protection. In such cases, the City Utilities Department will measure chlorine residual at a location representative of the service connection once a month and perform periodic bacteriological testing at the site. If the City Utilities Department suspects water quality issues, the Department will evaluate the practicability of requiring that the fire sprinkler system be flushed periodically and require such flushing where practicable.
- (e) Backflow prevention assemblies or methods shall be tested by a Certified Cross-Connection Control Technician upon installation and tested at least once annually thereafter. The tests shall be conducted at the expense of the customer.
- (1) Any backflow prevention assemblies or methods that are non-testable shall be inspected at least once annually by a certified cross-connection control technician and replaced at least every five (5) years by a master plumber. The inspections and replacements shall be made at the expense of the customer.
 - (2) As necessary, backflow prevention assemblies or methods shall be repaired and retested or replaced and tested at the expense of the customer whenever the assemblies or methods are found to be defective.
 - (3) Testing gauges shall be tested and calibrated for accuracy at least once annually.

- (f) Reporting and Recordkeeping:
- (1) Copies of records of test reports, repairs and retests, or replacements shall be kept by the customer for a minimum of three (3) years.
 - (2) Copies of records of test reports, repairs and retests shall be submitted to the Utilities Department by mail, e-mail, or hand-delivery by the testing company or testing technician.
 - (3) Information on test reports shall include, but may not be limited to,
 - a. Assembly or method type
 - b. Assembly or method location
 - c. Assembly make, model and serial number
 - d. Assembly size
 - e. Test date; and
 - f. Test results including all results that would justify a pass or fail outcome
 - g. Certified cross-connection control technician certification agency
 - h. Technician's certification number
 - i. Technician's certification expiration date
 - j. Test kit manufacturer, model, and serial number
 - k. Test kit calibration date
 - (4) The Utilities Department must notify the Colorado Department of Public Health and Environment's Water Quality Control Division (CDPHE) of any suspected or confirmed backflow contamination event and consult with the CDPHE on any appropriate corrective measures no later than twenty-four (24) hours after learning of the backflow contamination event. The Utilities Department shall notify the CDPHE within forty-eight (48) hours after it becomes aware of any backflow prevention and cross-connection control violation or any backflow prevention and cross-connection control treatment technique violation. The CDPHE shall distribute public notice of violations as specified in and required by Colorado Primary Drinking Water Regulation 11.
- (g) A properly credentialed representative of the City Utilities Department shall have the right-of-entry to survey any and all buildings and premises for the presence of cross-connections and/or possible contamination risks or hazards, and for determining compliance with this Section. This right-of-entry shall be a condition of water service from the City in order to protect the health, safety, and welfare of customers throughout the City's water distribution system.
- (h) Compliance:
- (1) Customers shall cooperate with the installation, inspection, testing, maintenance, and as needed repair and replacement of backflow prevention assemblies and with the survey process. For any identified uncontrolled cross-connections, the Utilities Department shall complete one of the following actions within ninety (90) days of its discovery:
 - a. Control the cross connection
 - b. Remove the cross connection
 - c. Suspend service to the cross connection
 - (2) The Utilities Department shall give notice of violation in writing to any owner whose plumbing system has been found to present a risk to the City's water distribution system through any uncontrolled cross connection(s). The notice shall state that the owner must install a backflow prevention assembly or method at each service connection to the owner's premises to achieve containment, or that the owner must install a backflow prevention assembly on each cross-

connection hazard on the premises plumbing system to achieve containment by isolation. The notice of violation will give a date by which the owner must comply.

a. In instances in which a backflow prevention assembly or method cannot be installed to achieve containment, the owner must install approved backflow prevention assemblies or methods at all cross-connections within the owner's water supply system to achieve containment by isolation. The notice of violation will give a date by which the owner must comply.

(3) On or before May 1, 2017, and on or before May 1 of each year thereafter, the Utilities Department shall develop and submit to the Colorado Department of Public Health and Environment its written backflow prevention and cross-connection control annual report for the prior calendar year, as required by Colorado Primary Drinking Water Regulation 11.

(i) Violations and Penalties:

(1) It shall be unlawful for any City water customer to operate the customer's premises plumbing system or water supply system contrary to or in violation of any of the provisions of this Code.

(2) A violation of any of the provisions of the Code shall constitute a misdemeanor, punishable upon conviction by a fine, imprisonment, or both a fine and imprisonment, as set forth in Section 1.04.080 of this Code. A separate offense shall be deemed committed on each day or portion thereof that the violation of any of the provisions of this Code occurs or continues unabated after the time limit set for abatement of the violation.

(3) Failure to comply with the terms of this Article, including but not limited to failure to pay the necessary fees, charges and taxes, and failure to otherwise comply with the terms of this Article shall constitute an offense and a violation thereof. Every person violating this Article shall be punished, upon conviction, by a fine of not less than fifty dollars (\$50.00) nor more than five hundred dollars (\$500.00), or by imprisonment for not more than ten (10) days, or both such fine and imprisonment for each offense. Delinquency for each calendar month shall constitute a separate offense.

([Ord. No. 38-2016](#))

Sec. 25.16.040. - Receipts.

On payment of any water rates or charges, the Finance Department shall issue a receipt therefor stating the date of payment, the amount of money received, from whom received and on what premises the water was used.

(Code 1971, § 23-105; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 31)

Sec. 25.16.050. - Liability for payment; lien and court action for nonpayment.

(a) The Water Department shall disconnect the water service to any consumer who fails to pay any water service charges, utility investment charges, or utilities review fees fifteen (15) days after their due date.

(b) All the rates and charges specified in this Chapter shall be paid by the owner of the premises on which the water is used. All such water rates and charges from the time such shall be due and chargeable shall become and remain a lien upon the premises until such rates or charges shall be paid. Water rates and charges may be collected against any owner by suit, such action to be in the name of the City in any court having jurisdiction thereof and to be prosecuted as an action at law personally against such owner or by a suit in equity for the enforcement of such lien.

- (c) Any lien for unpaid water rates and charges against any premises may also be collected as provided by the statutes of the State for the collection of taxes and other liens and assessments against real estate.

(Code 1971, § 23-106; [Ord. No. 27-1985, § 1](#) ; [Ord. No. 30-2012 § 32](#) , [Ord. No. 38-2016.](#))

Sec. 25.16.060. - Water service connect and disconnect charges.

A service charge of forty dollars (\$40.00) is hereby established for each new account that is setup for water service. If a disconnection is made in accordance with Section 25.16.050 above because of nonpayment of water service charges, utility investment charges or utilities review fees, the disconnect charge of sixty dollars (\$60.00) shall be due prior to reconnection of water service.

(Code 1971, § 23-107; [Ord. No. 27-1985, § 1](#) ; [Ord. No. 53-1992, § 1](#) ; [Ord. No. 68-1994, § 13](#) ; [Ord. No. 45-1999, § 16 \[part\]](#)]; [Ord. No. 30-2012 § 33](#) ; [Ord. No 38-2014, § 9](#) , [Ord. No. 38-2016](#))

Sec. 25.16.061. - Discontinuance of service.

- (a) *Grounds for discontinuance.* If any utility service charges remain unpaid for fifteen (15) days after their due date, the City may terminate service for the type of utility service for which payment has not been made. In addition, the City may terminate a utility service for violation of any rule or regulation concerning such utility as set forth in this Title.
- (b) *Notice of termination.* In order to terminate any services the City shall send a notice of termination by first class mail or, at the City's option, by certified mail, return receipt requested, or by posting in a conspicuous place at or near the main entrance to the premises served by such utility service to the customer listed on the City records and, at the City's option, to the occupant of the premises served and/or the owner of the premises served.
- (c) *Effective date of discontinuance of service.* The effective date of the discontinuance of utility service shall be ten (10) days after the mailing by the City of a notice of termination.
- (d) *When utility service is not discontinued.* Utility service shall not be discontinued:
- (1) Between 12:00 p.m. on Friday and 8:00 a.m. on the following Monday or between 12:00 p.m. on the day prior to and 8:00 a.m. on the day following any federal holiday or City holiday.
 - (2) During any period when termination of service would be especially dangerous to the health or safety of any residential customer or permanent resident of the customer's household and such customer has established that he/she was unable to pay for the service as regularly billed by the City or is able to pay for such service but only in reasonable installments. Termination of service that would be especially dangerous to the health or safety of the residential customer or a permanent resident of the customer's household means that the termination of service would aggravate an existing medical condition or create a medical emergency for the customer or a permanent resident of the customer's household. Such shall be deemed to be the case when a physician licensed by the State makes a certification thereof in writing and said certification is received by the City. In the event a medical certification is delivered to or received by the City, a non-discontinuance of service as herein prescribed shall be effective for sixty (60) days from the date of said medical certification. A residential customer may invoke the provisions of this Paragraph no more than once during any period of twelve (12) consecutive months.
 - (3) In the event a customer at any time proffers full payment of any utility bill by cash or bona fide check to the City of Aspen Finance department.
 - (4) If violations of rules or regulations concerning the receipt or use of utility service have ceased.
- (e) *Reconnection.* Nothing contained in this Section shall preclude the City from charging a reconnection fee as required by Section 25.04.120 before reconnecting a utility service discontinued

pursuant to this Section. In addition, prior to reconnection, all charges for that type of utility service must be paid to the City.

- (f) *Delivery of notice.* Notwithstanding anything to the contrary in this Section, whenever reference is made herein to a notice or other document being mailed or delivered, that phrase shall mean that the notice or other document is either deposited in the United States mail, postage paid, first class or certified mail, return receipt requested, at the City's option, or physically delivered to the addressee, which physical delivery will be accomplished by either handing to someone over eighteen (18) years of age at the premises served or by posting upon the main entrance of the premises served by the utility service in a conspicuous place.

([Ord. No. 38-2016](#))

Sec. 25.16.070. - No turn-on without payment of unpaid water charges.

In any case where the water has been shut off from any premises, for any causes stated in this Chapter or at the request of the owner of the premises, the Water Department shall not turn it on again or order it to be turned on until all outstanding water rates and charges have been paid and the owner requests the service by making application and receives a permit for such connection.

(Code 1971, § 23-108; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 34)

Sec. 25.16.080. - Determination of charge when more than one business exists in one building.

Whenever more than one (1) business shall be carried on in any one (1) store, room or other building, it shall be the duty of the Superintendent to decide whether or not more than one (1) charge for water service shall be made for such use.

(Code 1971, § 23-109; [Ord. No. 27-1985](#), § 1; [Ord. No. 30-2012](#) § 35)

Sec. 25.16.090. - Deposit for water service.

- (a) When applying for water service at a new location, each applicant shall be required to place a cash deposit in the following manner:

Residential service: One hundred fifty dollars (\$150.00).

Commercial service:

- (1) An amount equal to the service bills for the subject property for the three (3) highest months of usage during the prior year, if the applied-for use of the property is similar to the prior use; or
 - (2) If there is no similar prior space or use on which to compute the amount provided in Subsection (a) Paragraph (1) above, then an amount to be determined by the Finance Director within his or her sole discretion and based on a reasonable estimate of three (3) months' service for a space and use similar to the subject property.
- (b) Subject to the approval of the Utilities Director based on previous credit history with the City utilities, the owner of the premises on which the water is used may approve waiver of their tenant's deposit requirement. To request approval of the Utilities Director, the owner must complete an application which informs the owner of the possibility of a lien upon the premises for unpaid bills, pursuant to Section 25.04.090 above.
- (c) These deposits will be held by the Director of Finance until service is discontinued and final service bills are paid and will accrue interest at five percent (5%) per annum starting thirty (30) days after receipt of the monies until the date of disconnection. Return of the unused portion of the deposit plus

interest will be made within forty-five (45) days from date the final billing is issued. Effective January 1, 2013 no deposit will accrue interest.

([Ord. No. 30-2012 § 36](#) ; [Ord. No. 38-2014, § 10](#) ; Ord. No. [24-2019](#) , § 1, 11-26-2019)

Sec. 25.16.100. - Billing errors.

(a) When an error has been made in a water utility account, the following shall apply:

Each water utility customer is responsible for using reasonable diligence to review billing statements and for immediately notifying the utility of a billing error.

(1) When the water utility determines that a utility customer has overpaid for utility service and the overpayment occurred no more than twenty-four (24) months before the date the error is made know to the utility, the utility will issue to the customer a credit to the Customer's account without interest, as reimbursement for the overpayment.

Previous Customer accounts at same service location will be reviewed to determine if they were affected by the overbilling. If it is determined that an overbilling affected a previous Customer with the twenty-four-month period as described herein, reasonable efforts will be made to locate the Customer and refund any amounts owed due to the overbilling.

Any refund check mailed to the last known address of the Customer and returned unpaid to the City or not cashed by the Customer within two (2) years of either the date of delivery or mailing of the check, will be retained by the City and will be credited as miscellaneous revenue for the utility service which was overpaid.

Prior to final determination of an overbilling refund credit or refund, each of the following conditions must be met:

- a. The customer could not have discovered the error with reasonable inquiry prior to the date of discovery;
 - b. Documentation evidencing the overpayment is available in utility records or has been provided to the utility; and
 - c. The utility confirms the accuracy and sufficiency of the documentation based on utility records.
 - d. The overbilling is not the result of changes, modifications, updates, or alterations by the Customer or its agent that affects the metering accuracy, multiplier, or other metering components without evidence of prior notification to and approval of the Utility.
- (2) When the Utility determines that a current utility customer has been undercharged and has underpaid for utility service, the customer shall be billed for the correct amount unless the undercharges occurred more than six (6) months before the date the error is discovered and the following conditions are met:
- a. The customer could not have discovered the error with reasonable inquiry.
 - b. Each utility customer is responsible for using reasonable diligence to review billing statements and for immediately notifying the utility of a billing error.
 - c. Bills for corrected usage and other utility rate code charges shall be due and payable in the same manner as regular bills for service.

In the event of an inaccurate billing due to the diversion or theft of utility service, the City retains the right to back bill for the entire period of occurrence.

- (3) Any attempt or action by a utility customer to mislead the utility with regard to a billing error shall be a violation of code, punishable by fine as provided for wherein. Each day upon which any violation shall continue shall constitute a separate offense, punishable as such. Additionally, the Utility reserves the right to pursue other compensation or charges to the fullest extent of the law.

(Code 1971, § 23-110; [Ord. No. 27-1985](#), § 1; [Ord. No. 68-1994](#), § 15; [Ord. No. 57-2000](#), § 8; [Ord. No. 29-2011](#))

Section 2.

Any and all existing ordinances or parts of ordinances of the City of Aspen covering the same matters as embraced in this Ordinance are hereby repealed and all ordinances or parts of ordinances inconsistent with the provisions of this ordinance are hereby repealed; provided, however, that such repeal shall not affect or prevent the prosecution or punishment of any person for any act done or committed in violation of any ordinance hereby repealed prior to the taking effect of this Ordinance.

Section 3.

If any section, subsection, sentence, clause, or phrase of this Ordinance is, for any reason, held to be invalid or unconstitutional, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The City of Aspen hereby declares that it would have adopted this Ordinance, and each section, subsection, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases thereof be declared invalid or unconstitutional.

Section 4.

This Ordinance shall take effect thirty (30) days after passage, adoption and publication thereof as provided by law.

Section 5.

This ordinance shall not affect any existing litigation and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinance repealed or amended as herein provided, and the same shall be conducted and concluded under such prior ordinances.

FIRST READING OF THIS ORDINANCE WAS INTRODUCED, READ, ORDERED AND PUBLISHED as provided by law, by the City Council of the City of Aspen on the 10th day of November, 2020.

Attest:



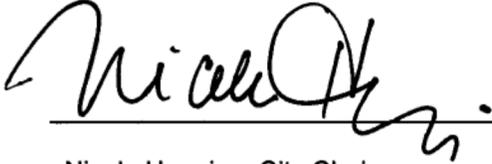
Nicole Henning, City Clerk



Torre, Mayor

FINALLY, adopted, passed, and approved this 24th day of November, 2020.

Attest:

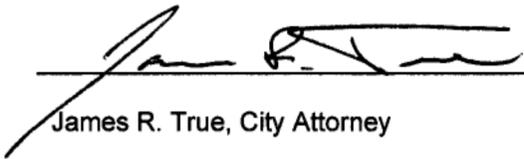


Nicole Henning, City Clerk



Torre, Mayor

Approved as to form:



James R. True, City Attorney

**RESOLUTION NO. 92
(SERIES OF 2020)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO ADOPTING THE 2021 MUNICIPAL BUDGET 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, 2021 and ending December 31, 2021; 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 budget as submitted in Exhibit A sets forth the amount to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2021,

NOW THEREFORE, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2021, attach hereto as Exhibit A and incorporated herein by this reference, is hereby adopted. All constituted appropriations amounting to \$168,013,808, and estimated revenues amounting to \$136,886,998, 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, 2021 and ending December 31, 2021, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 24th, day of November 2020



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 24th day of November 2020.



Nicole Henning, City Clerk

Exhibit A: City of Aspen 2021 Appropriation by Fund

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance
001 - General Fund	\$21,684,034	\$35,886,705	\$36,831,720	\$20,739,019
100 - Parks and Open Space Fund	\$6,330,884	\$11,990,820	\$13,559,500	\$4,762,204
120 - Wheeler Opera House Fund	\$28,503,094	\$4,788,700	\$6,344,570	\$26,947,224
130 - Tourism Promotion Fund	\$22,978	\$2,412,750	\$2,412,750	\$22,978
131 - Public Education Fund	\$0	\$2,547,000	\$2,547,000	\$0
132 - REMP Fund	\$3,108,990	\$816,000	\$1,586,700	\$2,338,290
141 - Transportation Fund	\$9,368,619	\$4,938,270	\$4,641,700	\$9,665,189
150 - Housing Development Fund	\$35,909,334	\$18,984,800	\$42,718,690	\$12,175,444
152 - Kids First Fund	\$4,866,062	\$1,994,345	\$2,603,640	\$4,256,767
160 - Stormwater Fund	\$1,868,784	\$1,588,000	\$1,405,620	\$2,051,164
250 - Debt Service Fund	\$245,270	\$6,135,568	\$6,134,568	\$246,270
000 - Asset Management Plan Fund	\$29,441,463	\$4,675,700	\$6,234,750	\$27,882,413
421 - Water Utility Fund	\$4,859,292	\$10,337,730	\$11,696,840	\$3,500,182
431 - Electric Utility Fund	\$2,505,661	\$10,614,640	\$10,442,050	\$2,678,251
451 - Parking Fund	\$1,598,578	\$4,007,830	\$4,273,270	\$1,333,138
471 - Golf Course Fund	\$759,753	\$2,242,040	\$2,324,870	\$676,923
491 - Truscott I Housing Fund	\$595,017	\$1,321,250	\$1,595,410	\$320,857
492 - Marolt Housing Fund	\$1,069,517	\$852,500	\$1,476,400	\$445,617
501 - Employee Benefits Fund	\$3,471,129	\$5,980,400	\$6,295,700	\$3,155,829
505 - Employee Housing Fund	\$3,727,393	\$2,697,900	\$436,410	\$5,988,883
510 - Information Technology Fund	\$831,706	\$2,074,050	\$2,451,650	\$454,106
				\$0
Total Gross Appropriations	\$160,767,558	\$136,886,998	\$168,013,808	\$129,640,748
		(\$27,054,440)	(\$27,054,440)	
Total Net Appropriations		\$109,832,558	\$140,959,368	



**RESOLUTION NO. 96
(SERIES OF 2020)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO SETTING THE 2021 MUNICIPAL MILL LEVY RATES AND
CERTIFYING SAME TO THE BOARD OF COUNTY COMMISSIONERS FOR
PITKIN COUNTY.**

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, 2021 and ending December 31, 2021; and

WHEREAS, the net assessed valuation of the taxable property for the year 2020 in the City of Aspen returned by the County Assessor of Pitkin County was certified on November 25, 2020, is the sum of \$1,839,384,990; and

WHEREAS, the net assessed valuation of taxable property in Aspen increased approximately 0.5% between 2019 and 2020 assessment years; and

WHEREAS, under section 9.9 of its Home Rule Charter, the City of Aspen shall constitute a levy of the property taxes incorporated into its adopted budget; and

WHEREAS, a general purpose mill levy has been established at an amount not to exceed 5.410 mills, and is calculated to produce gross ad valorem tax proceeds in the amount of \$9,951,073 for collection year 2021; based upon the assessed valuation as determined by the County Assessor, and

WHEREAS, a temporary reduction in general property tax collections is desired by the City Council in order to reduce the tax burden on owners of taxable property within the City of Aspen while preserving the City's ability to increase property taxes to levels previously authorized by City of Aspen voters as described above, and

WHEREAS, C.R.S. section 39-1-111.5 authorizes a local government to certify a refund in the form of a temporary property tax credit or a temporary mill levy rate reduction, provided that the certification includes the gross mill levy, the temporary property tax credit or temporary mill levy rate reduction expressed in mill levy equivalents, and the net mill levy and under C.R.S. section 39-1-111.5(4), the Assessor shall, concurrent with delivery of tax warrants to the Treasurer, itemize duly certified temporary property tax credits or temporary mill levy rate reductions in the manner set forth in C.R.S. section 39-1-111.5(2), and under C.R.S. section 39-1-111.5(5) the tax statements shall indicate by footnote which local government mill levies reflect a temporary property tax credit or temporary mill levy rate reduction for the purpose of effecting a refund; and

WHEREAS, voter approval on November 6, 2007 established the separate City's Stormwater Fund mill levy rate at an amount not to exceed 0.650 mills upon each dollar of assessed valuation on all taxable property within the City annually with no date of

expiration, permitting collection of property tax revenues in excess of the mill levy limitation provided in Article X, Section 20 or the Colorado Constitution for property tax collection in all future years beginning in 2008; and

WHEREAS, said mill levy rate is calculated to produce gross ad valorem tax proceeds in the amount of \$1,195,600 for collection year 2021; based upon the net assessed valuation of the City of Aspen as determined by the County Assessor;

SECTION 1

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF ASPEN, Colorado for the purpose of balancing the 2021 budget, and providing a reasonable closing fund balance for said fiscal year, levies the following taxes upon each dollar of the total valuation for assessment of all taxable property within the City of Aspen for the year 2020; that a temporary mill levy rate reduction is authorized; and that the individual mill levies are expressed in terms of the gross mill levy, the temporary mill levy rate reduction shown in mill levy equivalents, and the net mill levy as shown below, which includes a temporary credit of 1.004 mills for the General Purpose mill levy:

	<u>2021 Tax Rate</u>	<u>2021 Temporary Credit</u>	<u>2021 Mill Levy Rate</u>
General Property Tax	5.410	1.004	4.406
Stormwater Fund	0.650	0.000	0.650
Total	6.060	1.004	5.056
	<u>2020 Assessed Valuation</u>	<u>Updated Mill Levy Rate</u>	<u>2021 Property Tax</u>
General Fund	\$1,839,384,990	2.423	\$4,456,830
Asset Management Fund	\$1,839,384,990	1.983	\$3,647,500
Total General Mill Levy		4.406	\$8,104,330
Total Stormwater Mill Levy	\$1,839,384,990	0.650	\$1,195,600
Refund/Abatements	\$1,839,384,990	0.037	\$68,057
Total 2021 Property Tax		5.093	\$9,367,988

SECTION 2

The City is hereby directed to certify and deliver this Resolution to the Board of County Commissioners for Pitkin County on or before December 15, 2020.

ADOPTED THIS 8th day of December 2020,



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 December 8, 2020, which Resolution was adopted subsequent to public hearings on the City of Aspen's 2021 Municipal Budget and prior to the final day established by law for the certification of the tax levy to Pitkin County, all as required by the Sections 9.8 and 9.9 of the Aspen Home Rule Charter.



Nicole Henning, City Clerk

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pitkin County, Colorado.

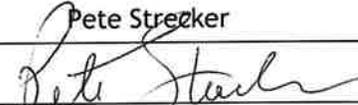
On behalf of the City of Aspen,
 (taxing entity)^A
 the City Council,
 (governing body)^B
 of the City of Aspen, Colorado,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,839,384,990 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) 1,839,384,990

Submitted: 12/11/2020 for budget/fiscal year 2021
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	5.410 mills	\$ 9,951,073
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 1.004 > mills	\$ < 1,846,743 >
SUBTOTAL FOR GENERAL OPERATING:	4.406 mills	\$ 8,104,330
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	0.037 mills	\$ 68,057
7. Other ^N (specify): <u>City's Stormwater Fund</u>	0.650 mills	\$ 1,195,600
<u>Clean River Initiative</u>	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	5.093 mills	\$ 9,367,988

Contact person: (print) Pete Strezker Daytime phone: (970) 920-5007
 Signed:  Title: Finance Director

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).





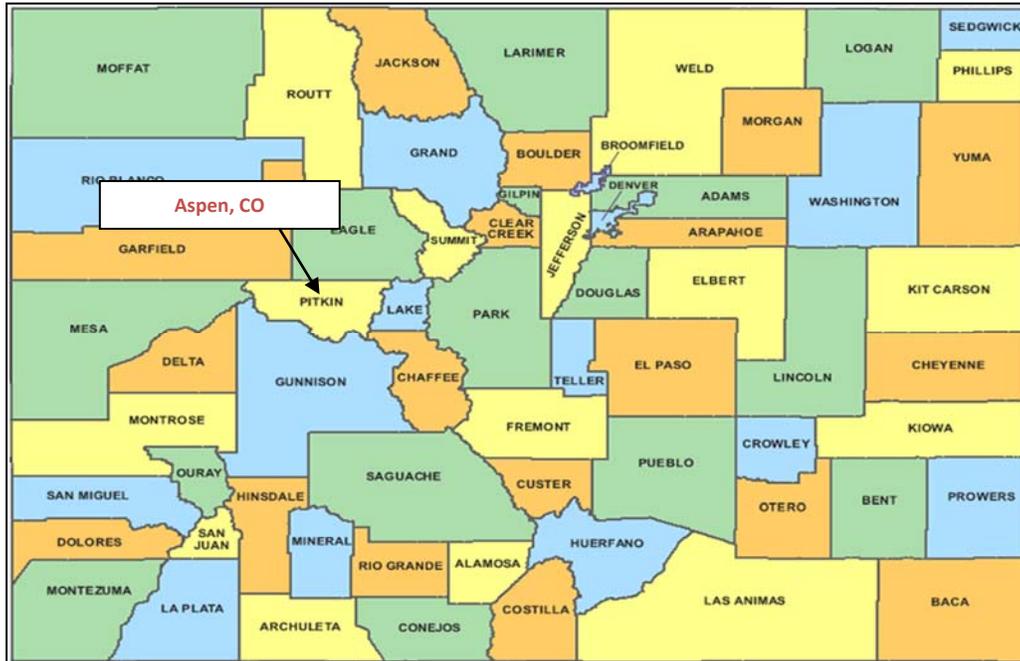
CITY OF **ASPEN**

General City Information

General City Information

Overview

Located high in the Rocky Mountains in Pitkin County, Colorado, Aspen is the 58th largest city in Colorado¹.



Situated two hundred miles southwest of Denver and 130 miles east of Grand Junction, Aspen is at the southeastern end of the Roaring Fork Valley. The Roaring Fork Valley stretches from Glenwood Springs on the Northwest end to Aspen on the Southeast end. Aspen is surrounded by the White River National Forest. The City of Aspen encompasses 3.87 square miles and is a relatively flat valley floor surrounded on three sides by Aspen Mountain, Smuggler Mountain, and Red Mountain². As an internationally renowned year-round resort, Aspen enjoys influx of many tourists and hosts important cultural events such as the Aspen Music Festival, Winter X-Games, and the Aspen Ideas Festival.

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

¹ U.S. Census Bureau, 2010 Census – General Population Characteristics for Population

² U.S. Census Bureau, 2010 Census – State and County Quick Facts for Land Area

General City Information

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, as few as 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 inceptional 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.

Demographic and 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 www.usa.com, Pitkin County, State of Colorado, and the City's own sources.

However, certain information is released only after a significant amount of time has passed and therefore, such information may not be indicative of economic and demographic conditions as they currently exist

General City Information

or which may be experienced in the near future. Further, the reported data has not been adjusted to reflect economic trends, notably inflation.

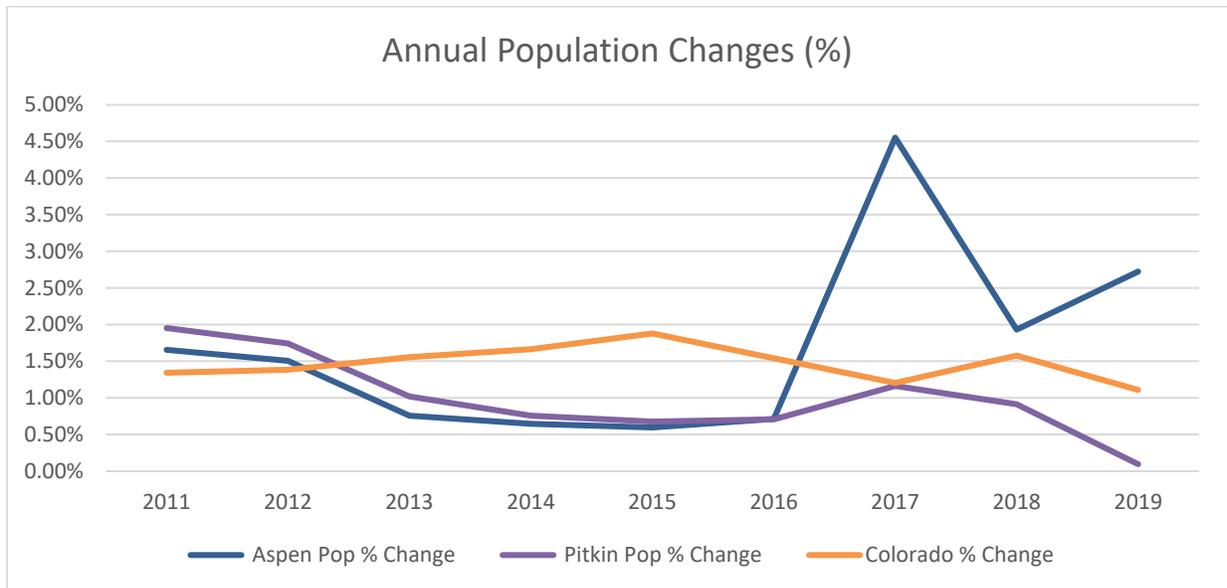
Population

The following table presents US Census population statistics and projections for the City, Pitkin County (the “County”) and Colorado. The Census data from 2020 will not be available until June of 2021.

Year	City of Aspen	% Change	Pitkin County	% Change	Colorado	% Change
1960	1,101	--	2,381	--	1,753,947	--
1970	2,437	121.3%	6,185	159.8%	2,209,596	26.0%
1980	3,678	50.9%	10,338	67.1%	2,889,733	30.8%
1990	5,049	37.3%	12,661	22.5%	3,294,394	14.0%
2000	5,914	17.1%	14,872	17.5%	4,301,261	30.6%
2010	6,658	12.6%	17,148	15.3%	5,029,196	16.9%

Source: United States Census Bureau, State and County Quick Facts for Land Area (Compiled from 6 reports)

The table above is supplemented further with annual population change data from the American Community Survey Demographic and Housing estimates from Census.gov, below. The chart details this annual data visually, by percentage change.



Source: American Community Survey, United States Census Bureau, 2010-2019 (Compiled from 30 reports)

General City Information

Median Age

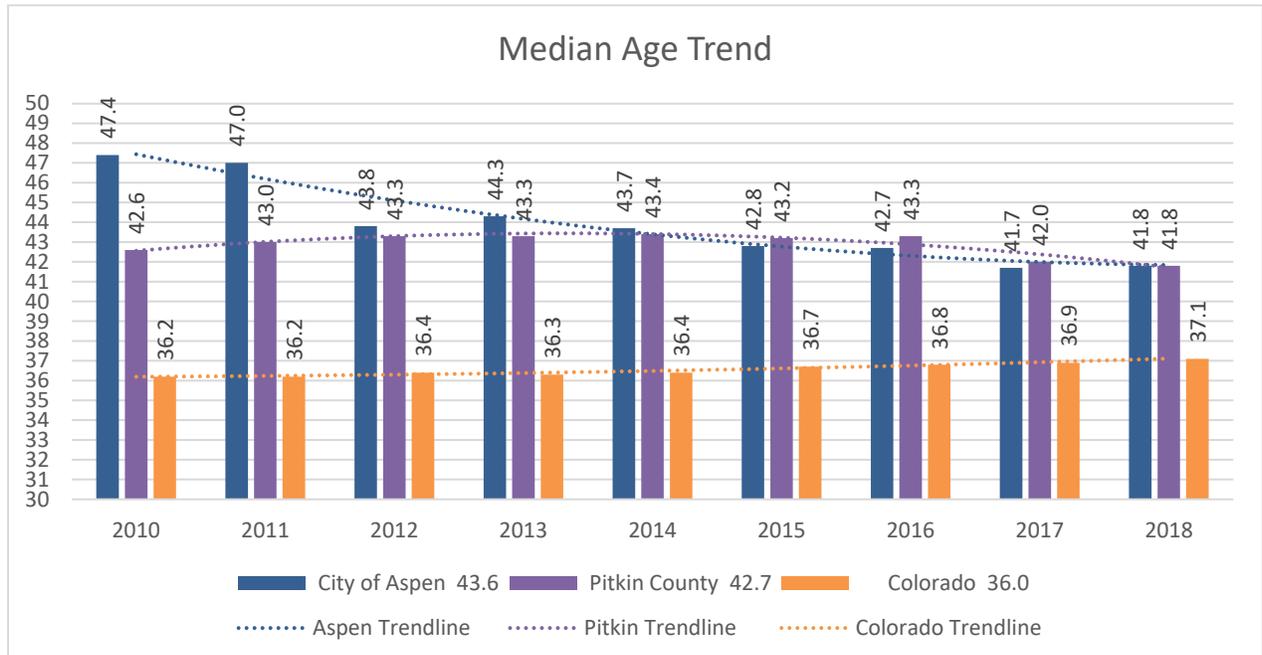
When reviewing the Census data, Aspen and Pitkin County populations appear to be aging faster than the rate of Colorado. In 1990, the median age for the City of Aspen was 34.5, Pitkin County was 34.8 and Colorado was 32.5. In 2000, the median age for the City of Aspen was 36.7, Pitkin County was 38.4 and Colorado was 34.3 respectively. Census in 2010 revealed that the median age for the City of Aspen was 40.9, Pitkin County was 42.0 and Colorado was 36.1. Typically, 2020 Census data will not be available until June of 2021.

Year	City of Aspen	Aspen Pop % Change	Pitkin County	Pitkin Pop % Change	Colorado	Colorado % Change	USA	USA % Change
1990	34.5	-	34.8	-	32.5	15.85%	32.9	9.67%
2000	36.7	6.38%	38.4	10.34%	34.3	4.26%	35.3	7.29%
2010	40.9	11.44%	42.0	9.38%	36.1	5.25%	37.2	5.38%

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

However, recent annual data from the American Community Survey from Census.gov present a reversal in the aging demography in Aspen over the past ten years. Aspen’s median age has been dropping and becoming younger, while the change in Pitkin County’s median age remained about the same as the change in Colorado median age, aging slightly over the past 10 years.

The chart on the following page with trendlines for Aspen, Pitkin, and Colorado median age visually represent this change. The drive for housing and childcare needs, and other community demands are influenced by demographic shifts like this. On the other hand, for a small community like Aspen, a large new development allowing for employee housing within city boundaries would influence the demographics of the community as well.



Source: American Community Survey, United States Census Bureau, 2010-2019 (Compiled from 30 reports)

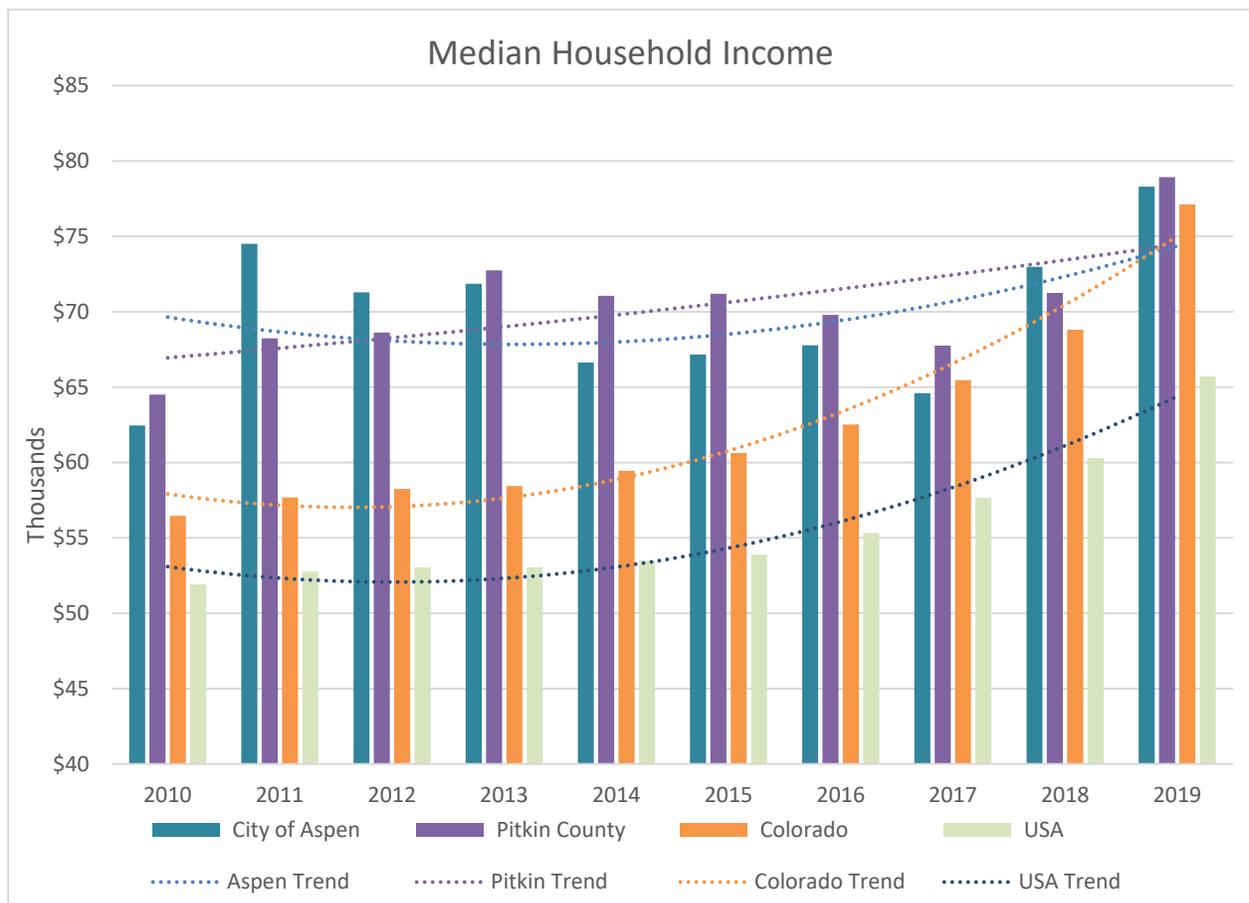
General City Information

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. This helps prevent skewing of the data from outliers, for example, a billionaire in Aspen could create. Indeed, the median household income is closer in line with Colorado household income for both the City and County.

The error margin is higher as the region covered and the population is smaller. Therefore, even though the statistical data is sourced from the same American Community Survey 5-Year Estimate data profile produced annually for each area, higher reliance can be placed on the USA and Colorado data set. However, the trendlines likely depict an accurate story of economic recovery post-recession. Nationally, households have enjoyed economic growth in income. The state of Colorado has seen higher growth in median household income than the national median.

However, Pitkin County sees less median household income change, trending slightly up, while Aspen sees lowering of its median household income, then a sign of recovery over 2018-2019. This evinces a complex, moving picture of Aspen, in combination with the demographic reversal shown in the median age, and the fact that the median household income has not kept pace with the greater economy through the period examined. Unemployment rate comparison and trends will follow the income section, to further explore this dynamic.



Source: American Community Survey, United States Census Bureau, 2010-2019 (Compiled from 40 reports)

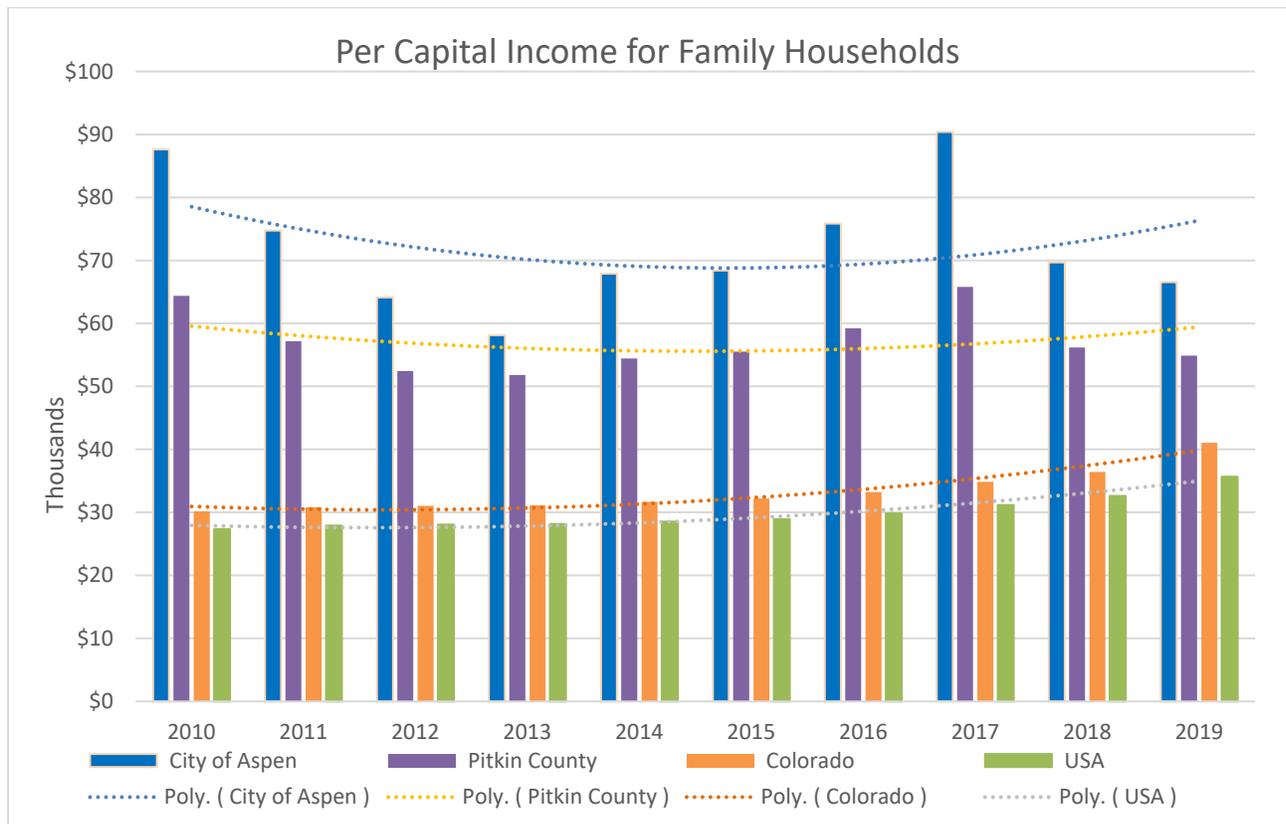
General City Information

Per Capita Personal Income

Below is the personal income data per capita for all of the family households in the City of Aspen, compared against that of Pitkin County, Colorado, and nationally. While the median household income represents the middle point, per capita personal income averages the personal income across the population. So, the affluent is more likely to skew the data set here for Aspen and Pitkin county.

Indeed, the City regularly reported twice the per capita income as those of the nation and for the state. Given a small but highly affluent segment of the population accounts for much of the personal income generated, the results are skewed when analyzed on a per capita basis. Therefore, the median records may be more reliable indicator of income trends. Still, from 2010, when Aspen per capita income was 3.21 times the national per capita income, the trend has slid downwards over the decade, where it is now 1.87 times the national per capital – closing the disparity somewhat.

The Colorado and USA per capita income data mark upwarding trends, as shown visually in the trendlines below. On the other hand, for Aspen and Pitkin County, the per capita personal income trends are more volatile through the period. Considering that the local economy has not seen similar dramatic upturns and downturns, this would suggest external but broader variable, such as the stock market.



Source: American Community Survey, United States Census Bureau, 2010-2019 (Compiled from 40 reports)

General City Information

Labor Force Analysis

As of 2020, City of Aspen's labor force consists of approximately 13,856 employees (including commuters), working in 1,205 reported businesses, according to ESRI Business Summary. The largest industry segments in the City of Aspen are Hotel & Lodging (35.1%), Eating & Drinking Places (13.9%), Health Services (6.8%), Real Estate Rental & Leasing (6.2%), Motion Pictures & Amusement (6.1%), and Miscellaneous Retail (3.8%). The Aspen Skiing Company is usually categorized in Hotels & Lodging and specialty retail by Aspen due to its operations within the city, but most of the employees work in Pitkin County.

Below, City of Aspen's unemployment and civilian employment rates are compared against the Pitkin County, State of Colorado, and the nation. The unemployment rate margin of error is higher as the region and population sample grows smaller, as with the prior data sets.

Unemployment Rate

Time	Pitkin			
	Aspen	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%	2.5%	2.9%

Population 16 and over

Source: American Community Survey, United States Census Bureau, 2010-2019 (Compiled from 40 reports)

The absorption of the labor force has been faster since recovery for the City of Aspen, slightly outpacing the fall rate of the unemployment rate across the broader regions. However, the impact of the pandemic has been outsized in resort communities. The preliminary data sets for unemployment rate in Pitkin County as of November 2020, released December 18, 2020 by the Colorado Department of Labor and Employment Press Release, show Pitkin County to have the second highest unemployment rate among Colorado counties, at 10.2% unemployment before seasonal adjustment. Therefore, the data indicate a strong employment and economy going into 2020.

General City Information

Civilian Employed Rate

Time	Pitkin			
	Aspen	County	Colorado	National
2010	76.3%	75.4%	64.3%	59.4%
2011	69.4%	72.0%	63.7%	58.8%
2012	68.4%	70.2%	63.2%	58.2%
2013	68.5%	69.1%	62.4%	57.6%
2014	68.1%	69.0%	62.5%	57.7%
2015	68.4%	69.0%	63.0%	58.0%
2016	71.3%	72.4%	63.4%	58.4%
2017	74.0%	74.8%	63.9%	58.9%
2018	75.8%	76.3%	64.4%	59.3%
2019	77.5%	77.4%	65.3%	60.2%

Population 16 and over

Source: American Community Survey, United States Census Bureau, 2010-2019 (Compiled from 40 reports)

Building Permit Activity

Set forth in the following tables are historical building permits issued for the City of Aspen.

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

Source: City of Aspen Community Development Department (All numbers were updated in methodology across systems transition and corrected historically to reflect accurate comparisons.)

General City Information

Housing Stock

In 2020, the Pitkin County had estimated 13,663 housing units and the City of Aspen had 6,288. This shows a marked increase from in 2010 when Pitkin County had a total of 12,953 housing units and City of Aspen had 5,936. In 2000, Pitkin County had a total of 10,096 housing units and City of Aspen had 4,646. This growth in housing is difficult to achieve in a city that is land-bound by mountains, bordering protected lands, and experiencing appreciating prices from an already valuable base.

Year	Total Housing Units			
	Aspen	Pitkin County	Colorado	National
2000	4,646	10,096	1,808,037	115,904,641
2010	5,936	12,953	2,212,898	131,704,730
2020	6,288	13,663	2,505,574	142,148,018
2025	6,568	14,249	2,676,380	147,843,824

ESRI Community Profile (Compiled from 4 reports)

The median home prices within City of Aspen and Pitkin County are high above the Colorado and national medians, even with employee housing placing downward pressure on the prices.

	Median Home Values			
	Aspen	Pitkin County	Colorado	National
2020	\$829,268	\$714,867	\$384,388	\$235,127

ESRI Community Profile (Compiled from 4 reports)

In both City of Aspen and Pitkin County, there is a large inventory of vacant/vacation homes by second homeowners, as can be seen from the 2020 snapshot of the current homes broken out by owner-occupied, renter-occupied, and vacant homes and compared against larger regions, the state and nationally.

	Housing Breakdown			
	Aspen	Pitkin County	Colorado	National
Owner Occupied 2020	32.1%	37.6%	58.3%	56.4%
Renter Occupied 2020	27.3%	25.3%	32.9%	32.3%
Vacant 2020	40.6%	37.1%	8.8%	11.3%

ESRI Community Profile (Compiled from 4 reports)

General City Information

Foreclosure Activity

The table sets forth historical foreclosures filings within Pitkin County.

Year	Foreclosures Filed	Percent Change
2013	57	-49.6%
2014	28	-51.9%
2015	23	-21.7%
2016	17	-26.1%
2017	14	-17.6%
2018	17	21.4%
2019	17	0.0%
2020	9	-47.1%

Source: Pitkin County Public Trustee Office (accessed and verified January 20, 2021)

Snowsports Industry

Year-round tourism and snowsports/skiing-related businesses account for a significant portion of the employment and earned income of area residents.

In Pitkin County, the ski and snowsports industry has expanded from a one mountain operation in 1946 to four mountains today. The snowsports area operator is the Aspen Skiing Company (“ASC”). Its operation includes Aspen Mountain, Buttermilk, Snowmass and Aspen Highlands.

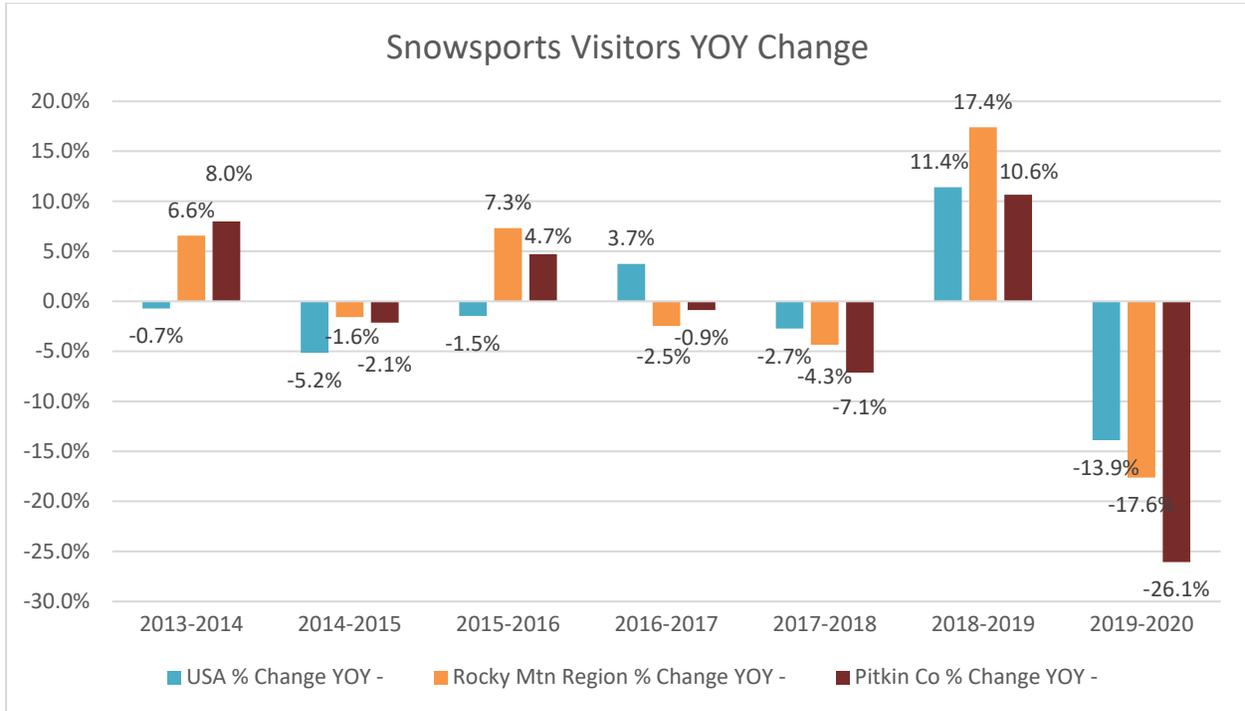
The table summarizes snowsports visits to the four ski areas in Pitkin County for the past seven ski seasons, compared to national and state visits. However, the data is sourced from a different organization for each column, as noted in the column header in parentheses. A skier day visit is a lift ticket issued to a child or adult for a full or half day of skiing.

Annual Pitkin County Snowsports Visits 2013-2014 Through 2019-2020 (in millions)

Ski Season	USA (NSAA)	US % Change	Rockies	Rockies % Change	Pitkin County (SkiCo)	Pitkin % Change
2013-2014	56.49	-	21.10	-	1.49	-
2014-2015	53.58	-5.16%	20.77	-1.57%	1.45	-2.14%
2015-2016	52.79	-1.47%	22.29	7.31%	1.52	4.70%
2016-2017	54.76	3.73%	21.74	-2.47%	1.51	-0.88%
2017-2018	53.27	-2.72%	20.79	-4.34%	1.40	-7.12%
2018-2019	59.34	11.39%	24.41	17.39%	1.55	10.64%
2019-2020	51.10	-13.89%	20.11	-17.62%	1.15	-26.06%

General City Information

Dependent on snow and economic conditions, snowsports visits in the County have fluctuated over time. The following chart compares snowsports visitors changes year-over-year (YOY) based on the data sets in the table above.



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 Ruggedfest and Motherlode Volleyball Classic.

General City Information

Retail Sales

The table sets forth retail sales as reported by the state for the City, Pitkin County and Colorado. October 2019 percentage change compares year to date October year over year. In 2019 and 2020, the retail sales jump is likely the effect of the nexus ruling, which requires reporting sales tax of retail sales per point of delivery.

Retail Sales (\$1,000s)

Year	City of Aspen	% Change	Pitkin County	% Change	Colorado	% Change	City % of County
2013	776,763	7.60%	1,163,902	-	172,784,033	-	66.7%
2014	863,208	11.1%	1,280,784	10.0%	182,709,978	5.7%	67.4%
2015	931,574	7.9%	1,378,441	7.6%	182,845,280	0.1%	67.6%
2016	976,234	4.8%	1,445,939	4.9%	184,703,410	1.0%	67.5%
2017	1,033,317	5.8%	1,509,704	4.4%	194,641,959	5.4%	68.4%
2018	1,076,628	4.2%	1,601,163	6.1%	206,121,045	5.9%	67.2%
2019	1,244,027	15.5%	1,886,376	17.8%	224,618,938	9.0%	65.9%
As of Oct 2020	1,019,183	0.6%	1,536,992	0.1%	182,617,188	1.0%	66.3%

Source: Colorado Department of Revenue, Statistical Studies and Reports, Retail Sales Tax Statistics. (Compiled from 263 monthly reports)

City Collection of Sales & Lodging Taxes

The table below lists, in alphabetic order, the ten largest remitters of sales and lodging tax from January 2020 to November 2020, for the City of Aspen, as remitted directly to the city.

Ten Largest Retail Tax Remitters

Name	Business
City Market - Aspen	Food & Drug
Clarks Market Aspen	Food & Drug
Frias Properties	Accommodations
Jerome	Accommodations
Limelight Hotel/Aspen Skiing Company	Accommodations
Pitkin County Motor Vehicle	Automobile
The Gant	Accommodations
The Little Nell	Accommodations
The St Regis	Accommodations
W Hotel Aspen	Accommodations

Source: City of Aspen, as of January 20, 2021

General City Information

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. The estimated 2019 year round population of the City is 7,431³. The City's population increases to as high as 25,000 during peak ski and summer seasons with both seasonal residents and visitors.

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.cityofaspen.com/1225/Current-City-Webcast-Meetings-Agendas>. The Mayor is the head of the City and presides at Council meetings. The Mayor has the powers, rights, privileges and 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	2019	2021
Rachael Richards	Retail	2019	2023
Ann Mullins	Landscape Architecture	2017	2021
Ward Hauenstein	Information Technology	2017	2021
Skippy Mesirow	Lodging & Property Management	2019	2023

³ 2019: ACS 5-Year Estimates Data Profile of City of Aspen, Census Bureau

General City Information

Administration and Management

While the City Council exercises the legislative power of the City, other City officials oversee the daily operation of the City. The following paragraphs summarize the background and experience of selected City administrative personnel.

City Manager

The City Manager is appointed by the City Council, acting as the chief administrative officer of the City. Sara Ott was appointed City Manager in September 2019, after previously serving as Aspen's Assistant City Manager and Interim 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.

Director of Finance

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 318.86 full-time equivalent employees. Including the Aspen Pitkin County Housing Authority (APCHA) and other component unit entities that are also supported by the City, the total full-time equivalent employee count equals 331.35 FTE. None of the City's employees are members of unions or other employee representation groups. The City has developed a comprehensive compensation package for its employees. Benefits include medical and dental insurance plans to which the City contributes a fixed amount. Additional benefits include fully paid group life insurance, vacation and sick leave, with 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, culture, recreation, public improvements, general administrative services, a public golf course and rental and affordable housing.

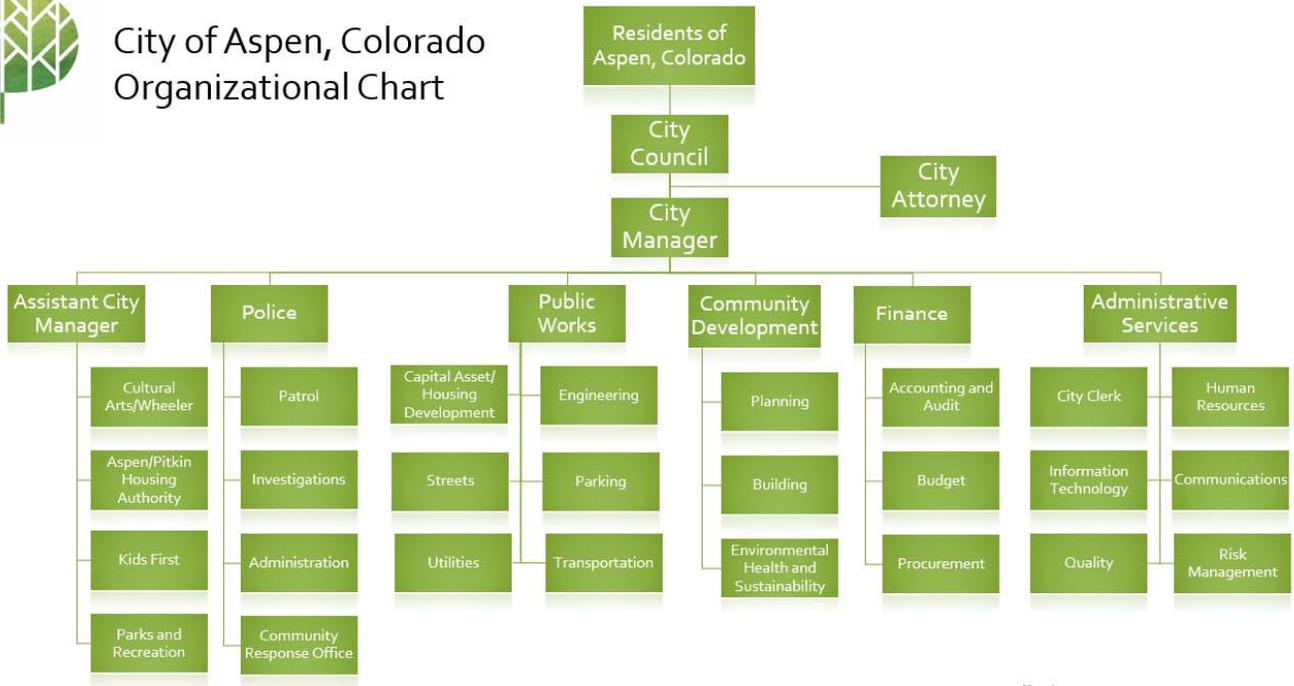
To promote greater efficiency, the City and the County provide several services through joint departments and agencies. These include services such as dispatch communications, the Aspen/Pitkin County Housing

General City Information

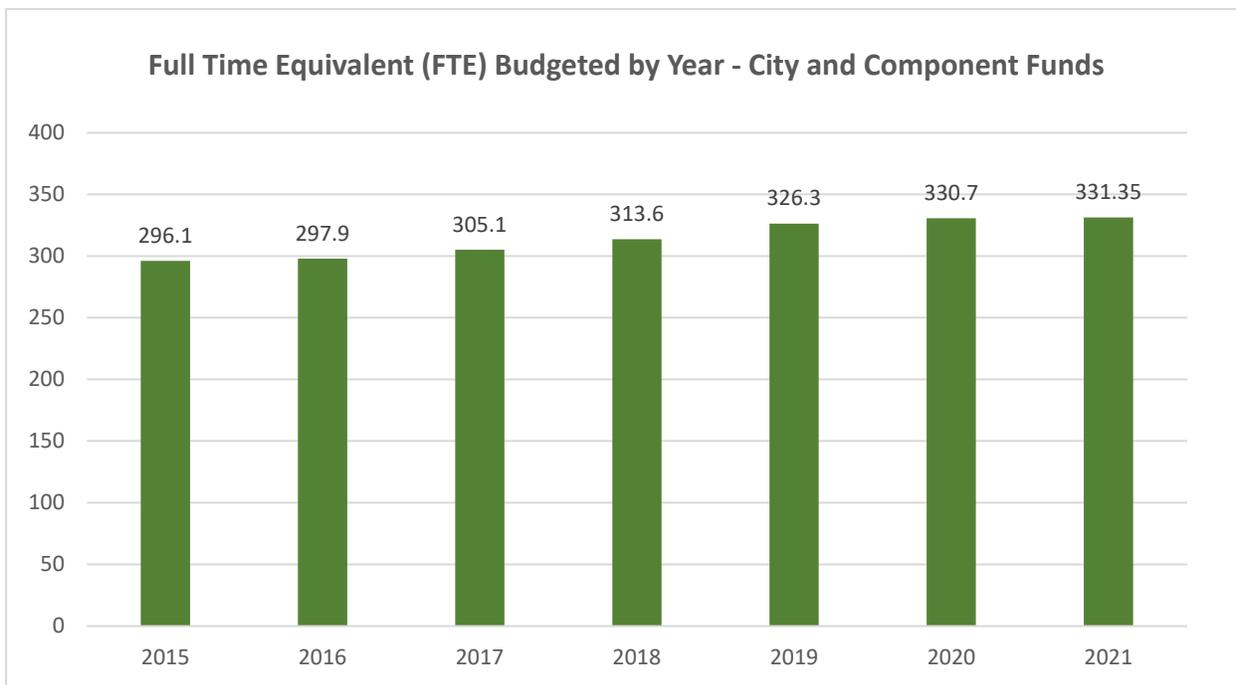
Authority, Emergency 9-1-1 and transportation services as provided by RFTA. Fire protection, utilities, schools, and medical services are provided to City residents by a variety of public and private entities depending upon property location.



City of Aspen, Colorado Organizational Chart



Effective January 1, 2021



General City Information

All FTE Summary by Department/Fund

Positions / Departments / Funds	2019 Budget	2020 Budget	2021 Base	Supplementals & Reductions	2021 Budget
112 - Mayor and Council	2.50	2.50	2.50	0.00	2.50
113 - Clerks Office	5.00	5.00	5.00	0.00	5.00
114 - Managers Office	10.30	9.30	10.00	0.75	10.75
115 - Human Resources	5.00	5.00	5.00	0.38	5.38
116 - Attorney	3.00	3.00	3.00	0.00	3.00
117 - Finance	14.35	14.30	14.60	0.00	14.60
119 - Asset Management	8.40	8.40	8.15	0.00	8.15
122 - Planning	14.00	14.00	14.25	0.00	14.25
123 - Building	14.25	14.00	14.00	(0.50)	13.50
221 - Police	37.00	38.00	38.00	(1.00)	37.00
321 - Streets	11.70	11.70	11.70	0.00	11.70
325 - Conservation Efficiency Renewables	4.00	4.00	4.00	0.00	4.00
327 - Engineering	12.30	11.80	11.80	0.00	11.80
431 - Environmental Health	4.80	4.80	4.80	0.00	4.80
532 - Events	4.00	4.43	4.43	0.00	4.43
542 - Aspen Rec Center	25.35	24.53	24.53	0.00	24.53
552 - Red Brick Arts	2.50	2.58	2.58	0.00	2.58
572 - Parks and Open Space	1.50	2.00	2.00	0.00	2.00
001 - General Fund	179.95	179.33	180.33	(0.37)	179.96
100 - Parks and Open Space Fund	34.25	35.18	35.18	0.00	35.18
120 - Wheeler Opera House Fund	13.00	14.00	14.00	0.00	14.00
141 - Transportation Fund	5.00	5.00	5.00	0.00	5.00
150 - Housing Development Fund	1.00	1.00	1.00	0.00	1.00
152 - Kids First Fund	7.60	8.60	8.60	0.00	8.60
160 - Stormwater Fund	5.80	5.80	5.80	0.00	5.80
421 - Water Utility Fund	24.03	25.05	25.05	0.00	25.05
431 - Electric Utility Fund	13.13	13.65	13.65	0.00	13.65
451 - Parking Fund	14.00	14.00	14.00	0.00	14.00
471 - Golf Course Fund	6.55	7.12	7.12	0.00	7.12
491 - Truscott I Housing Fund	1.30	1.30	1.30	0.00	1.30
492 - Marolt Housing Fund	1.21	1.21	1.21	0.00	1.21
510 - Information Technology Fund	7.00	7.00	7.00	0.00	7.00
Total - City of Aspen FTE	313.81	318.23	319.23	(0.37)	318.86
442 - APCA Housing	10.74	10.74	10.29	0.00	10.29
443 - Independent Housing Entities	1.58	1.58	2.03	0.00	2.03
620 - Housing Administration Fund	12.32	12.32	12.32	0.00	12.32
622 - Smuggler Housing Fund	0.17	0.17	0.17	0.00	0.17
Total - Housing / Component Unit FTE	12.49	12.49	12.49	0.00	12.49
Grand Total FTE	326.30	330.72	331.72	(0.37)	331.35

General City Information

Supplemental FTE Requests

Positions / Departments / Funds	2021 Base	Supplementals	2021 Budget
Supplemental - Senior Administrative Assistant	0.00	0.38	0.38
115 - Human Resources	0.00	0.38	0.38
Supplemental - Special Project Manager (Termed)	0.00	0.75	0.75
114 - Managers Office	0.00	0.75	0.75
Total - City of Aspen FTE	0.00	1.13	1.13

General City Information

Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1051.01 Council Member	0.50	0.00	0.50
P1051.02 Council Member	0.50	0.00	0.50
P1051.03 Council Member	0.50	0.00	0.50
P1051.04 Council Member	0.50	0.00	0.50
P1186.01 Mayor	0.50	0.00	0.50
112 - Mayor and Council	2.50	0.00	2.50
P1010.01 Administrative Assistant I	0.50	0.00	0.50
P1048.01 Deputy City Clerk	1.00	0.00	1.00
P1050.01 City Clerk	1.00	0.00	1.00
P1152.01 Judge	0.50	0.00	0.50
P1261.01 Records Manager	1.00	0.00	1.00
P1286.01 Municipal Court Clerk	1.00	0.00	1.00
113 - Clerks Office	5.00	0.00	5.00
P1025.01 Administrative Services Director	1.00	0.00	1.00
P1026.01 Assistant City Manager	1.00	0.00	1.00
P1054.01 City Manager	1.00	0.00	1.00
P1066.01 Community Relations Director	1.00	0.00	1.00
P1083.01 Director of Quality	1.00	0.00	1.00
P1183.01 Management Analyst III	1.00	0.00	1.00
P1384.02 Management Analyst II	1.00	0.00	1.00
P1417.02 Business Analyst II	1.00	0.00	1.00
P1425.01 Communications Director	1.00	0.00	1.00
P1473.01 Executive Assistant	1.00	0.00	1.00
Supplemental - Special Project Manager (Termed - 1 Year)	0.00	0.75	0.75
114 - Managers Office	10.00	0.75	10.75
P1134.01 HR Business Partner	1.00	0.00	1.00
P1136.01 Human Resources Director	1.00	0.00	1.00
P1400.01 Benefits and Wellbeing Administrator	1.00	0.00	1.00
P1424.04 Deputy HR Director	1.00	0.00	1.00
P1467.01 Compensation and Benefits Manager	1.00	0.00	1.00
Supplemental - Senior Administrative Assistant	0.00	0.38	0.38
115 - Human Resources	5.00	0.38	5.38
P1024.01 Assistant City Attorney	1.00	0.00	1.00
P1049.01 City Attorney	1.00	0.00	1.00
P1287.01 Senior Paralegal	1.00	0.00	1.00
116 - Attorney	3.00	0.00	3.00
P1005.01 Accounting Tech	1.00	0.00	1.00
P1040.02 Budget Officer	1.00	0.00	1.00
P1046.01 Cashier	0.60	0.00	0.60
P1101.01 Finance Director	1.00	0.00	1.00
P1277.01 Sales Tax Tech	1.00	0.00	1.00
P1305.01 Sales Tax Auditor	1.00	0.00	1.00
P1426.01 Senior Accountant	1.00	0.00	1.00
P1426.02 Senior Accountant	1.00	0.00	1.00
P1431.01 Senior Payroll Specialist	1.00	0.00	1.00

General City Information

Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1432.01 Senior Budget Officer	1.00	0.00	1.00
P1433.01 Senior Sales Tax Auditor	1.00	0.00	1.00
P1439.01 Budget Manager	1.00	0.00	1.00
P1470.01 Deputy Finance Director	1.00	0.00	1.00
P1472.01 Procurement Officer	1.00	0.00	1.00
P1478.01 Accounting Manager	1.00	0.00	1.00
117 - Finance	14.60	0.00	14.60
P1176.01 Maintenance Tech II	1.00	0.00	1.00
P1182.01 Building Services Manager	1.00	0.00	1.00
P1253.01 Project Manager I	1.00	0.00	1.00
P1255.01 Project Manager II	1.00	0.00	1.00
P1282.01 Senior Admin Assistant	1.00	0.00	1.00
P1391.01 Capital Asset Director	1.00	0.00	1.00
P1419.01 Facilities/Asset Manager	1.00	0.00	1.00
P1474.01 Development Manager	0.75	0.00	0.75
P1424.02 Public Works Director	0.40	0.00	0.40
119 - Asset Management	8.15	0.00	8.15
P1006.03 Administrative Assistant II	1.00	0.00	1.00
P1064.01 Community Development Director	0.50	0.00	0.50
P1081.01 Deputy Planning Director	1.00	0.00	1.00
P1199.01 Community Development Operations Manager	0.50	0.00	0.50
P1222.01 Planner I	1.00	0.00	1.00
P1222.02 Planner I	1.00	0.00	1.00
P1222.03 Planner I	1.00	0.00	1.00
P1242.01 Principal Long Range Planner	1.00	0.00	1.00
P1288.01 Senior Planner	1.00	0.00	1.00
P1288.02 Senior Planner	1.00	0.00	1.00
P1353.01 Zoning Enforcement Officer	1.00	0.00	1.00
P1353.02 Zoning Enforcement Officer	1.00	0.00	1.00
P1353.03 Zoning Enforcement Officer	1.00	0.00	1.00
P1381.01 Zoning Administrator	1.00	0.00	1.00
P1412.01 Planner II	1.00	0.00	1.00
P1474.01 Development Manager	0.25	0.00	0.25
122 - Planning	14.25	0.00	14.25
P1006.02 Administrative Assistant II	1.00	0.00	1.00
P1047.01 Chief Building Official	1.00	0.00	1.00
P1064.01 Community Development Director	0.50	0.00	0.50
P1089.01 Electrical and Comb Inspector	1.00	0.00	1.00
P1184.02 Management Analyst I	1.00	0.00	1.00
P1199.01 Community Development Operations Manager	0.50	0.00	0.50
P1220.01 Permit Coordinator	1.00	0.00	1.00
P1220.03 Permit Coordinator	1.00	0.00	1.00
P1226.01 Plans Examination Manager	1.00	0.00	1.00
P1427.01 Business Support Technician	1.00	0.00	1.00
P1440.01 Plans Examiner/Inspector III	1.00	0.00	1.00

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Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1440.02 Plans Examiner/Inspector III	1.00	0.00	1.00
P1440.03 Plans Examiner/Inspector III	1.00	0.00	1.00
P1459.01 Plans Examiner/Inspector II	1.00	0.00	1.00
P1100.01 Field Inspection Manager (partial reduction 1 year only)	1.00	(0.50)	0.50
123 - Building	14.00	(0.50)	13.50
P1007.01 Police Officer III - Human Services Officer	1.00	0.00	1.00
P1015.01 Assistant Police Chief - Operations	1.00	0.00	1.00
P1032.01 Assistant Police Chief - Administration	1.00	0.00	1.00
P1068.02 Community Response Officer I	1.00	0.00	1.00
P1068.03 Community Response Officer I	1.00	0.00	1.00
P1069.01 Community Response Officer II	1.00	0.00	1.00
P1069.02 Community Response Officer II	1.00	0.00	1.00
P1069.03 Community Response Officer II	1.00	0.00	1.00
P1075.01 Police Administrative Assistant	1.00	0.00	1.00
P1075.02 Police Administrative Assistant	1.00	0.00	1.00
P1232.01 Police Chief	1.00	0.00	1.00
P1233.02 Police Officer I	1.00	0.00	1.00
P1233.04 Police Officer I	1.00	0.00	1.00
P1235.06 Police Officer II	1.00	0.00	1.00
P1236.01 Police Officer III	1.00	0.00	1.00
P1236.02 Police Officer III	1.00	0.00	1.00
P1236.03 Police Officer III	1.00	0.00	1.00
P1236.05 Police Officer III	1.00	0.00	1.00
P1236.06 Police Officer III	1.00	0.00	1.00
P1236.07 Police Officer III	1.00	0.00	1.00
P1236.08 Police Officer III	1.00	0.00	1.00
P1236.10 Police Officer III	1.00	0.00	1.00
P1236.11 Police Officer III	1.00	0.00	1.00
P1237.01 Police Officer IV - School Resource Officer	1.00	0.00	1.00
P1238.01 Police Officer IV - Assistant Sergeant	1.00	0.00	1.00
P1238.02 Police Officer IV - Assistant Sergeant	1.00	0.00	1.00
P1238.03 Police Officer IV - Assistant Sergeant	1.00	0.00	1.00
P1239.01 Police Officer IV - Detective	1.00	0.00	1.00
P1239.02 Police Officer IV - Detective	1.00	0.00	1.00
P1258.01 Public Safety Records Specialist	1.00	0.00	1.00
P1258.02 Public Safety Records Specialist	1.00	0.00	1.00
P1291.01 Sergeant	1.00	0.00	1.00
P1291.02 Sergeant	1.00	0.00	1.00
P1291.03 Sergeant	1.00	0.00	1.00
P1291.04 Sergeant	1.00	0.00	1.00
P1291.05 Sergeant	1.00	0.00	1.00
P1414.01 Community Response Supervisor	1.00	0.00	1.00
P1444.01 Communications Specialist II (1 Year Reduction Only)	1.00	(1.00)	0.00
221 - Police	38.00	(1.00)	37.00
P1034.01 Assistant Streets Superintendent	0.98	0.00	0.98

General City Information

Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1122.02 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.03 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.04 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.05 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.06 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.07 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.08 Heavy Equipment Operator II	0.97	0.00	0.97
P1187.01 Mechanic I	0.97	0.00	0.97
P1187.02 Mechanic I	0.97	0.00	0.97
P1190.01 Mechanic II	0.97	0.00	0.97
P1300.01 Streets Superintendent	0.97	0.00	0.97
P1424.02 Public Works Director	0.05	0.00	0.05
321 - Streets	11.70	0.00	11.70
P1058.01 Climate Action Manager	1.00	0.00	1.00
P1389.01 Resource Efficiency Administrator	1.00	0.00	1.00
P1422.01 Sustainability Programs Administrator	1.00	0.00	1.00
P1422.02 Sustainability Programs Administrator	1.00	0.00	1.00
325 - Conservation Efficiency Renewables	4.00	0.00	4.00
P1006.05 Administrative Assistant II	1.00	0.00	1.00
P1052.01 City Engineer	1.00	0.00	1.00
P1055.01 Engineering Project Manager I	0.25	0.00	0.25
P1073.01 Construction Mitigation Officer I	1.00	0.00	1.00
P1113.01 GIS Programs Manager	1.00	0.00	1.00
P1055.02 Engineering Project Manager I	0.50	0.00	0.50
P1289.01 Senior Project Manager	1.00	0.00	1.00
P1368.01 GIS Analyst	1.00	0.00	1.00
P1434.01 Engineering Project Manager II	1.00	0.00	1.00
P1434.02 Engineering Project Manager II	0.75	0.00	0.75
P1434.03 Engineering Project Manager II	0.75	0.00	0.75
P1445.01 Construction Coordinator	0.60	0.00	0.60
P1464.01 Engineering Project Manager III	0.75	0.00	0.75
P1465.01 Division Manager	1.00	0.00	1.00
P1424.02 Public Works Director	0.20	0.00	0.20
327 - Engineering	11.80	0.00	11.80
P1093.01 Environmental Health and Sustainability Director	1.00	0.00	1.00
P1281.03 Senior Admin Assistant	0.80	0.00	0.80
P1284.01 Senior Environmental Health Specialist	1.00	0.00	1.00
P1284.02 Senior Environmental Health Specialist	1.00	0.00	1.00
P1284.03 Senior Environmental Health Specialist	1.00	0.00	1.00
431 - Environmental Health	4.80	0.00	4.80
P1006.06 Administrative Assistant II	0.05	0.00	0.05
P1006.10 Administrative Assistant II	0.03	0.00	0.03
P1104.01 Financial Analyst	0.05	0.00	0.05
P1194.01 Office Manager	0.05	0.00	0.05
P1276.01 Sales and Marketing Coordinator	1.00	0.00	1.00

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Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1281.01 Senior Admin Assistant	0.05	0.00	0.05
P1292.01 Special Events and Marketing Director	1.00	0.00	1.00
P1294.01 Special Events Coordinator	1.00	0.00	1.00
P1295.01 Special Events Permit Coordinator	1.00	0.00	1.00
P1304.01 Systems Analyst	0.05	0.00	0.05
P1361.01 IT Support Technician	0.05	0.00	0.05
P1430.01 Director of Business Services	0.10	0.00	0.10
532 - Events	4.43	0.00	4.43
P1006.06 Administrative Assistant II	0.35	0.00	0.35
P1006.10 Administrative Assistant II	0.18	0.00	0.18
P1027.01 Assistant Facilities Manager	0.65	0.00	0.65
P1030.01 Recreation Operations Manager-Golf/Ice	0.65	0.00	0.65
P1030.03 Recreation Operations Manager - Day Camp, Athletics, Fitness	1.00	0.00	1.00
P1097.01 Facilities Maintenance Mechanic	0.65	0.00	0.65
P1098.01 Facilities Maintenance Mechanic	0.65	0.00	0.65
P1099.01 Facilities Manager	0.65	0.00	0.65
P1104.01 Financial Analyst	0.40	0.00	0.40
P1146.01 Irrigation Coordinator	0.50	0.00	0.50
P1178.01 Maintenance Tech II	0.65	0.00	0.65
P1194.01 Office Manager	0.35	0.00	0.35
P1263.01 Recreation Director	1.00	0.00	1.00
P1264.01 Recreation Operations Manager	1.00	0.00	1.00
P1265.01 Recreation Operations Manager	1.00	0.00	1.00
P1266.01 Recreation Programmer	1.00	0.00	1.00
P1268.02 Recreation Specialist I	0.50	0.00	0.50
P1269.02 Recreation Specialist I	1.00	0.00	1.00
P1271.01 Recreation Specialist II	1.00	0.00	1.00
P1271.03 Recreation Specialist II	1.00	0.00	1.00
P1281.01 Senior Admin Assistant	0.35	0.00	0.35
P1301.01 Supervisor I (Recreation)	1.00	0.00	1.00
P1301.02 Supervisor I (Recreation)	1.00	0.00	1.00
P1304.01 Systems Analyst	0.40	0.00	0.40
P1361.01 IT Support Technician	0.40	0.00	0.40
P1386.01 Maintenance Tech II	1.00	0.00	1.00
P1390.01 Camp Coordinator	1.00	0.00	1.00
P1394.01 Maintenance Tech II	0.65	0.00	0.65
P1396.01 Recreation Coordinator (Athletics)	1.00	0.00	1.00
P1430.01 Director of Business Services	0.35	0.00	0.35
P1448.01 Ice Technician I	1.00	0.00	1.00
P1448.02 Ice Technician I	1.00	0.00	1.00
P1452.01 Ice Technician III	0.20	0.00	0.20
P1468.01 Ice Technician II	1.00	0.00	1.00
542 - Aspen Rec Center	24.53	0.00	24.53
P1006.06 Administrative Assistant II	0.15	0.00	0.15
P1006.10 Administrative Assistant II	0.08	0.00	0.08

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Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1027.01 Assistant Facilities Manager	0.10	0.00	0.10
P1097.01 Facilities Maintenance Mechanic	0.10	0.00	0.10
P1098.01 Facilities Maintenance Mechanic	0.10	0.00	0.10
P1099.01 Facilities Manager	0.10	0.00	0.10
P1104.01 Financial Analyst	0.15	0.00	0.15
P1178.01 Maintenance Tech II	0.10	0.00	0.10
P1194.01 Office Manager	0.15	0.00	0.15
P1281.01 Senior Admin Assistant	0.15	0.00	0.15
P1304.01 Systems Analyst	0.10	0.00	0.10
P1361.01 IT Support Technician	0.10	0.00	0.10
P1379.01 Executive Director	1.00	0.00	1.00
P1394.01 Maintenance Tech II	0.10	0.00	0.10
P1430.01 Director of Business Services	0.10	0.00	0.10
552 -Red Brick	2.58	0.00	2.58
P1165.01 Maintenance Operator	0.25	0.00	0.25
P1210.06 Parks Field Supervisor	0.50	0.00	0.50
P1213.02 Parks Maintenance Operator	0.25	0.00	0.25
P1213.05 Parks Maintenance Operator	0.25	0.00	0.25
P1376.02 Parks Lead Maintenance (Trails, Parks, Golf)	0.25	0.00	0.25
P1376.03 Parks Lead Maintenance (Trails, Parks, Golf)	0.25	0.00	0.25
P1456.01 Lead Maintenance - Trails Parks Golf	0.25	0.00	0.25
572 - Parks and Open Space	2.00	0.00	2.00
001 - General Fund Total	180.33	(0.37)	179.96
P1006.06 Administrative Assistant II	0.35	0.00	0.35
P1006.10 Administrative Assistant II	0.18	0.00	0.18
P1027.01 Assistant Facilities Manager	0.20	0.00	0.20
P1053.01 City Forester	1.00	0.00	1.00
P1071.01 Construction Field Superintendent	1.00	0.00	1.00
P1071.02 Construction Field Superintendent	1.00	0.00	1.00
P1097.01 Facilities Maintenance Mechanic	0.20	0.00	0.20
P1098.01 Facilities Maintenance Mechanic	0.20	0.00	0.20
P1099.01 Facilities Manager	0.20	0.00	0.20
P1104.01 Financial Analyst	0.10	0.00	0.10
P1123.01 Heavy Equipment Operator III	1.00	0.00	1.00
P1157.01 Landscape Architect and Construction Manager	1.00	0.00	1.00
P1158.01 Landscape Architect	1.00	0.00	1.00
P1165.01 Maintenance Operator	0.75	0.00	0.75
P1165.03 Maintenance Operator	1.00	0.00	1.00
P1165.05 Maintenance Operator	0.50	0.00	0.50
P1165.06 Maintenance Operator	1.00	0.00	1.00
P1165.07 Maintenance Operator	1.00	0.00	1.00
P1178.01 Maintenance Tech II	0.20	0.00	0.20
P1187.03 Mechanic I	1.00	0.00	1.00
P1194.01 Office Manager	0.35	0.00	0.35
P1197.01 Open Space and Natural Resource Manager	1.00	0.00	1.00

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Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1198.01 Open Space and Trails Ranger	1.00	0.00	1.00
P1210.01 Parks Field Supervisor	1.00	0.00	1.00
P1210.02 Parks Field Supervisor	1.00	0.00	1.00
P1210.04 Parks Field Supervisor	1.00	0.00	1.00
P1210.05 Parks Field Supervisor (Nordic)	1.00	0.00	1.00
P1210.06 Parks Field Supervisor	0.50	0.00	0.50
P1213.02 Parks Maintenance Operator	0.75	0.00	0.75
P1213.05 Parks Maintenance Operator	0.75	0.00	0.75
P1214.01 Parks Operations Manager	1.00	0.00	1.00
P1216.01 Parks/Recreation Manager	1.00	0.00	1.00
P1220.05 Permit Coordinator	1.00	0.00	1.00
P1281.01 Senior Admin Assistant	0.35	0.00	0.35
P1304.01 Systems Analyst	0.15	0.00	0.15
P1315.01 Lead Maintenance (Trails, Parks, Golf)	0.50	0.00	0.50
P1324.01 Turf Specialist	1.00	0.00	1.00
P1361.01 IT Support Technician	0.15	0.00	0.15
P1376.01 Parks Lead Maintenance (Trails, Parks, Golf)	1.00	0.00	1.00
P1376.02 Parks Lead Maintenance (Trails, Parks, Golf)	0.75	0.00	0.75
P1376.03 Parks Lead Maintenance (Trails, Parks, Golf)	0.75	0.00	0.75
P1376.04 Parks Lead Maintenance (Trails, Parks, Golf)	1.00	0.00	1.00
P1385.01 Ranch Manager	1.00	0.00	1.00
P1394.01 Maintenance Tech II	0.20	0.00	0.20
P1421.01 Irrigation Specialist	1.00	0.00	1.00
P1209.01 Parks and Open Space Director	1.00	0.00	1.00
P1430.01 Director of Business Services	0.35	0.00	0.35
P1456.01 Lead Maintenance - Trails Parks Golf	0.75	0.00	0.75
P1469.01 Parks Project Manager I	1.00	0.00	1.00
100 - Parks and Open Space Fund Total	35.18	0.00	35.18
P1006.11 Administrative Assistant II	1.00	0.00	1.00
P1111.01 Front of House Supervisor	1.00	0.00	1.00
P1169.01 Maintenance Tech I	1.00	0.00	1.00
P1246.01 Programs Administrator	1.00	0.00	1.00
P1281.02 Senior Admin Assistant	1.00	0.00	1.00
P1345.01 Wheeler Executive Director	1.00	0.00	1.00
P1347.01 Wheeler Production Manager	1.00	0.00	1.00
P1349.01 Wheeler Ticket Coordinator II	1.00	0.00	1.00
P1350.01 Wheeler Ticketing Supervisor	1.00	0.00	1.00
P1359.01 Wheeler Building Supervisor	1.00	0.00	1.00
P1373.01 Assistant Production Manager	1.00	0.00	1.00
P1380.01 Wheeler Audience Services Manager	1.00	0.00	1.00
P1382.01 Wheeler Events Manager	1.00	0.00	1.00
P1451.01 Front of House Coordinator	1.00	0.00	1.00
120 - Wheeler Opera House Fund Total	14.00	0.00	14.00
P1043.01 Transportation Technician	1.00	0.00	1.00
P1319.01 Transportation Coordinator/Programs	1.00	0.00	1.00

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Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1320.01 Transportation Director	1.00	0.00	1.00
P1321.01 Transportation Coordinator (Operations)	1.00	0.00	1.00
P1322.01 Transportation Program Manager	1.00	0.00	1.00
141 - Transportation Fund Total	5.00	0.00	5.00
P1475.01 Affordable Housing Senior Project Manager	1.00	0.00	1.00
150 - Housing Development Fund Total	1.00	0.00	1.00
P1085.01 Early Childhood Teacher	1.00	0.00	1.00
P1153.01 Kids First Director	1.00	0.00	1.00
P1154.01 Kids First Financial Aid Coordinator	0.80	0.00	0.80
P1155.01 Kids First QI Site Coach	1.00	0.00	1.00
P1177.01 Maintenance Tech II	1.00	0.00	1.00
P1192.01 Nurse Consultant	0.80	0.00	0.80
P1195.01 Office Manager	1.00	0.00	1.00
P1377.01 Sr. Quality Improvement Coach	1.00	0.00	1.00
P1458.01 Intern - Early Childhood Teacher	1.00	0.00	1.00
152 - Kids First Fund Total	8.60	0.00	8.60
P1034.01 Assistant Streets Superintendent	0.02	0.00	0.02
P1055.01 Engineering Project Manager I	0.50	0.00	0.50
P1122.02 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.03 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.04 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.05 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.06 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.07 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.08 Heavy Equipment Operator II	0.03	0.00	0.03
P1124.01 Heavy Equipment Operator III	1.00	0.00	1.00
P1165.04 Maintenance Operator	1.00	0.00	1.00
P1187.01 Mechanic I	0.03	0.00	0.03
P1187.02 Mechanic I	0.03	0.00	0.03
P1190.01 Mechanic II	0.03	0.00	0.03
P1213.06 Parks Maintenance Operator	1.00	0.00	1.00
P1254.01 Project Manager I	0.50	0.00	0.50
P1299.01 Stormwater Manager	1.00	0.00	1.00
P1300.01 Streets Superintendent	0.03	0.00	0.03
P1424.02 Public Works Director	0.05	0.00	0.05
P1445.01 Construction Coordinator	0.40	0.00	0.40
160 - Stormwater Fund Total	5.80	0.00	5.80
P1006.04 Administrative Assistant II	0.50	0.00	0.50
P1013.01 Plans Review Technician	1.00	0.00	1.00
P1046.01 Cashier	0.20	0.00	0.20
P1055.01 Engineering Project Manager I	0.25	0.00	0.25
P1088.01 Electric Superintendent	0.10	0.00	0.10
P1102.01 Finance/Administrative Manager	0.60	0.00	0.60
P1112.01 GIS Analyst	0.55	0.00	0.55
P1137.01 Hydroelectric Operation Specialist	0.40	0.00	0.40

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Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1170.01 Maintenance Tech I	0.20	0.00	0.20
P1170.02 Maintenance Tech I	0.20	0.00	0.20
P1180.01 Maintenance Tech II	0.55	0.00	0.55
P1220.04 Permit Coordinator	0.60	0.00	0.60
P1229.01 Plans Review Technician	1.00	0.00	1.00
P1248.01 Metering Services Supervisor	0.60	0.00	0.60
P1283.01 Senior Admin Assistant	0.95	0.00	0.95
P1289.02 Senior Project Manager	0.75	0.00	0.75
P1325.01 Utilities Director	0.60	0.00	0.60
P1326.01 Utilities Billing Tech II	0.50	0.00	0.50
P1327.01 Utilities Billing Tech III	0.50	0.00	0.50
P1330.01 Water Services Technician I	0.70	0.00	0.70
P1332.03 Water Distribution Operator I	1.00	0.00	1.00
P1333.01 Water Distribution Operator II	1.00	0.00	1.00
P1335.01 Water Distribution Supervisor	1.00	0.00	1.00
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.00	0.50
P1338.01 Water Treatment Plant Operator A	1.00	0.00	1.00
P1338.02 Water Treatment Plant Operator A	1.00	0.00	1.00
P1338.03 Water Treatment Plant Operator A	1.00	0.00	1.00
P1341.01 Water Treatment Supervisor	1.00	0.00	1.00
P1370.01 Water Distribution Operator III	1.00	0.00	1.00
P1405.01 Instrumentation Control Tech	1.00	0.00	1.00
P1413.01 Water Services Technician II	0.70	0.00	0.70
P1424.02 Public Works Director	0.20	0.00	0.20
P1434.02 Engineering Project Manager II	0.25	0.00	0.25
P1434.03 Engineering Project Manager II	0.25	0.00	0.25
P1446.01 Field Operations Manager	0.65	0.00	0.65
P1447.01 Utilities Resource Manager	0.50	0.00	0.50
P1449.01 Pump Station Operations Specialist II	1.00	0.00	1.00
P1457.01 Utilities Project Manager III	0.50	0.00	0.50
P1461.01 Utility Billing Supervisor	0.50	0.00	0.50
P1464.01 Engineering Project Manager III	0.25	0.00	0.25
421 - Water Utility Fund Total	25.05	0.00	25.05
P1006.04 Administrative Assistant II	0.50	0.00	0.50
P1023.01 Apprentice Line Tech	1.00	0.00	1.00
P1046.01 Cashier	0.20	0.00	0.20
P1088.01 Electric Superintendent	0.90	0.00	0.90
P1102.01 Finance/Administrative Manager	0.40	0.00	0.40
P1112.01 GIS Analyst	0.45	0.00	0.45
P1137.01 Hydroelectric Operation Specialist	0.60	0.00	0.60
P1160.01 Lead Line Tech	1.00	0.00	1.00
P1160.02 Lead Line Tech	1.00	0.00	1.00
P1170.01 Maintenance Tech I	0.30	0.00	0.30
P1170.02 Maintenance Tech I	0.30	0.00	0.30
P1180.01 Maintenance Tech II	0.45	0.00	0.45

General City Information

Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1220.04 Permit Coordinator	0.40	0.00	0.40
P1248.01 Metering Services Supervisor	0.40	0.00	0.40
P1283.01 Senior Admin Assistant	0.05	0.00	0.05
P1289.02 Senior Project Manager	0.25	0.00	0.25
P1325.01 Utilities Director	0.40	0.00	0.40
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.00	0.50
P1424.02 Public Works Director	0.10	0.00	0.10
P1429.01 Electric Line Technician	1.00	0.00	1.00
P1446.01 Field Operations Manager	0.35	0.00	0.35
P1447.01 Utilities Resource Manager	0.50	0.00	0.50
P1457.01 Utilities Project Manager III	0.50	0.00	0.50
P1461.01 Utility Billing Supervisor	0.50	0.00	0.50
P1326.01 Utilities Billing Tech II	0.50	0.00	0.50
P1327.01 Utilities Billing Tech III	0.50	0.00	0.50
P1330.01 Water Services Technician I	0.30	0.00	0.30
P1413.01 Water Services Technician II	0.30	0.00	0.30
431 - Electric Utility Fund Total	13.65	0.00	13.65
P1074.01 Customer Service Officer	1.00	0.00	1.00
P1074.02 Customer Service Officer	1.00	0.00	1.00
P1202.01 Director of Parking & Downtown Services	1.00	0.00	1.00
P1205.01 Parking Operations Manager	1.00	0.00	1.00
P1247.01 Parking Programs Manager	1.00	0.00	1.00
P1453.01 Parking Services Ambassador I	1.00	0.00	1.00
P1453.02 Parking Services Ambassador I	1.00	0.00	1.00
P1453.03 Parking Services Ambassador I	1.00	0.00	1.00
P1453.04 Parking Services Ambassador I	1.00	0.00	1.00
P1455.01 Parking Services Ambassador III	1.00	0.00	1.00
P1455.02 Parking Services Ambassador III	1.00	0.00	1.00
P1455.03 Parking Services Ambassador III	1.00	0.00	1.00
P1455.04 Parking Services Ambassador III	1.00	0.00	1.00
P1455.05 Parking Services Ambassador III	1.00	0.00	1.00
451 - Parking Fund Total	14.00	0.00	14.00
P1006.06 Administrative Assistant II	0.10	0.00	0.10
P1006.10 Administrative Assistant II	0.05	0.00	0.05
P1027.01 Assistant Facilities Manager	0.05	0.00	0.05
P1030.01 Recreation Operations Manager-Golf/Ice	0.35	0.00	0.35
P1097.01 Facilities Maintenance Mechanic	0.05	0.00	0.05
P1098.01 Facilities Maintenance Mechanic	0.05	0.00	0.05
P1099.01 Facilities Manager	0.05	0.00	0.05
P1104.01 Financial Analyst	0.30	0.00	0.30
P1114.01 Golf Director	1.00	0.00	1.00
P1146.01 Irrigation Coordinator	0.50	0.00	0.50
P1166.01 Maintenance Operator	0.33	0.00	0.33
P1166.02 Maintenance Operator	0.33	0.00	0.33
P1166.03 Maintenance Operator	0.33	0.00	0.33

General City Information

Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1178.01 Maintenance Tech II	0.05	0.00	0.05
P1189.01 Mechanic II	1.00	0.00	1.00
P1194.01 Office Manager	0.10	0.00	0.10
P1215.01 Parks/Golf Crew Supervisor	0.33	0.00	0.33
P1268.02 Recreation Specialist I	0.50	0.00	0.50
P1281.01 Senior Admin Assistant	0.10	0.00	0.10
P1304.01 Systems Analyst	0.30	0.00	0.30
P1361.01 IT Support Technician	0.30	0.00	0.30
P1394.01 Maintenance Tech II	0.05	0.00	0.05
P1430.01 Director of Business Services	0.10	0.00	0.10
P1452.01 Ice Technician III	0.80	0.00	0.80
471 - Golf Course Fund Total	7.12	0.00	7.12
P1033.01 Assistant Property Manager	0.05	0.00	0.05
P1128.01 Housing Maintenance Supervisor	0.31	0.00	0.31
P1171.01 Maintenance Tech I	0.31	0.00	0.31
P1181.01 Maintenance Tech II	0.31	0.00	0.31
P1181.02 Maintenance Tech II	0.31	0.00	0.31
P1290.01 Senior Property Manager	0.01	0.00	0.01
491 - Truscott I Housing Fund Total	1.30	0.00	1.30
P1033.01 Assistant Property Manager	0.04	0.00	0.04
P1128.01 Housing Maintenance Supervisor	0.29	0.00	0.29
P1171.01 Maintenance Tech I	0.29	0.00	0.29
P1181.01 Maintenance Tech II	0.29	0.00	0.29
P1181.02 Maintenance Tech II	0.29	0.00	0.29
P1290.01 Senior Property Manager	0.01	0.00	0.01
492 - Marolt Housing Fund Total	1.21	0.00	1.21
P1140.01 Information Technology Director	1.00	0.00	1.00
P1149.01 IT Network Applications Specialist II	1.00	0.00	1.00
P1149.02 IT Network Applications Specialist II	1.00	0.00	1.00
P1150.01 IT Network Coordinator	1.00	0.00	1.00
P1151.01 IT Support Coordinator	1.00	0.00	1.00
P1420.01 ERP Application Analyst	1.00	0.00	1.00
P1471.01 Senior IT Support Technician	1.00	0.00	1.00
510 - Information Technology Fund Total	7.00	0.00	7.00
Total - City of Aspen FTE	319.23	(0.37)	318.86

General City Information

Position Level Detail By Department

Positions / Departments / Funds	2021 Base	Supplementals & Reductions	2021 Budget
P1006.07 Administrative Assistant II	1.00	0.00	1.00
P1033.01 Assistant Property Manager	0.79	0.00	0.79
P1078.01 Deputy Director	1.00	0.00	1.00
P1127.01 Housing Director	1.00	0.00	1.00
P1129.01 Housing Qualifications Specialist	1.00	0.00	1.00
P1130.01 Housing Sales Manager	1.00	0.00	1.00
P1142.01 Administrative Assistant II	1.00	0.00	1.00
P1290.01 Senior Property Manager	0.50	0.00	0.50
P1306.01 Tax Credit Qualifications Specialist	1.00	0.00	1.00
P1411.01 Compliance Manager	1.00	0.00	1.00
P1393.01 Business Analyst I	1.00	0.00	1.00
442 - APCA Housing Total	10.29	0.00	10.29
P1033.01 Assistant Property Manager	0.08	0.00	0.08
P1128.01 Housing Maintenance Supervisor	0.37	0.00	0.37
P1171.01 Maintenance Tech I	0.37	0.00	0.37
P1181.01 Maintenance Tech II	0.37	0.00	0.37
P1181.02 Maintenance Tech II	0.37	0.00	0.37
P1290.01 Senior Property Manager	0.47	0.00	0.47
443 - Independent Housing Entities Total	2.03	0.00	2.03
620 - Housing Administration Fund Total	12.32	0.00	12.32
P1033.01 Assistant Property Manager	0.04	0.00	0.04
P1128.01 Housing Maintenance Supervisor	0.03	0.00	0.03
P1171.01 Maintenance Tech I	0.03	0.00	0.03
P1181.01 Maintenance Tech II	0.03	0.00	0.03
P1181.02 Maintenance Tech II	0.03	0.00	0.03
P1290.01 Senior Property Manager	0.01	0.00	0.01
622 - Smuggler Housing Fund Total	0.17	0.00	0.17
Total - Housing / Component Unit FTE	12.49	0.00	12.49
Grand Total FTE	331.72	(0.37)	331.35



CITY OF **ASPEN**

Budget Development

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.

In recognition of the challenging and uncertain economic times, any new requests were accompanied by a zero-based budgeting exercise to fully justify the need for additional funds. A zero-based budget is one built on providing the actual cost of services at the time, rather than relying on previous years' allocations. While this type of budgeting was not required citywide, several departments and funds took on the task of building zero-based budgets.

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 2021 base budget allocated to each department provided for a 5.0% reduction on prior year operating appropriations, a 2.0% healthcare inflationary increase, and no increase for salary increases or cost of goods and services.
- Capital Budget: The capital budget for each fund is developed in accordance with the department's ten-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.

Budget Development

- 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).

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 of Aspen:

- 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 Tax Payers 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

Budget Development

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.

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 her and hwe 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. In order 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.

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 5 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.cityofaspen.com/417/Financial-Reports>) 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.

Variables Summary

Forecasted / Budgeted / Projected Change

Revenues	2020	2021	2022	2023	2024	2025
Interest - Calculated off Projected Fund Balance	0.8%	0.5%	1.0%	1.5%	2.0%	2.0%
Taxes						
Property Tax (TABOR Limit)	4.6%	0.0%	4.0%	4.0%	4.0%	4.0%
GF Revenue Allocation	55.0%	55.0%	55.0%	55.0%	55.0%	55.0%
AMP Revenue Allocation	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%
Property Tax (No TABOR Limit)	13.1%	0.0%	4.0%	0.0%	4.0%	0.0%
Real Estate Transfer Tax (RETT)	23.4%	(40.6%)	21.9%	5.0%	5.0%	5.0%
Lodging Tax	(27.0%)	13.9%	20.0%	16.0%	4.0%	4.0%
City Sales Tax	(17.8%)	5.4%	14.9%	12.0%	4.0%	4.0%
City Share of County Sales Tax	(9.6%)	8.5%	4.0%	4.0%	4.0%	4.0%
Use Tax (Collected)	(41.1%)	0.0%	0.0%	(16.7%)	0.0%	0.0%
Select Department Revenues						
Community Development / Engineering	(5.4%)	(13.0%)	(10.0%)	2.0%	2.0%	2.0%
Recreation	(55.1%)	50.6%	23.0%	10.4%	3.6%	2.1%
Parking	(47.1%)	43.4%	11.6%	14.4%	2.0%	2.0%
Golf Course	(8.3%)	1.6%	2.0%	2.0%	2.0%	2.0%
Housing Rental						
Truscott Rent	(8.7%)	13.3%	2.0%	2.0%	2.0%	2.0%
Marolt Rent	(48.6%)	7.1%	82.4%	2.0%	2.0%	2.0%
Utilities*						
Water Utility	4.7%	15.7%	7.8%	7.8%	7.8%	4.9%
Electric Utility	(11.2%)	18.6%	4.3%	3.6%	3.5%	2.0%

Note: Above variables project revenue to return to pre-COVID-19 levels either by end of 2022 or 2023.

* Utilities rate adjustments focus on cost of service model and infrastructure maintenance needs. Utility rates for 2021 are set by Ordinance 17 (Series 2020) adopted on November 24, 2020.

Expenditures	2020	2021	2022	2023	2024	2025
Inflation	0.5%	0.5%	2.0%	2.0%	2.0%	2.0%
Personnel and Operating						
Health Insurance	4.0%	2.0%	8.0%	8.0%	8.0%	8.0%
Merit Pay Increase	4.0%	0.0%	3.5%	3.5%	3.5%	3.5%
Travel/Training/Materials	2.0%	0.0%	2.0%	2.0%	2.0%	2.0%
Professional Services	2.0%	0.0%	2.0%	2.0%	2.0%	2.0%
Overhead Charges						
General Fund Overhead	4.2%	(3.5%)	8.5%	3.5%	3.5%	3.5%
Employee Housing*	(73.8%)	313.8%	5.7%	3.0%	2.9%	2.9%
IT Fund Overhead**	17.6%	(11.8%)	3.0%	7.6%	(4.8%)	13.9%

*2020 transferred only 25% of the planned overhead due to COVID-19 impacts to revenue. 2021 assumes return to full transfer with a 3.3% increase over the 2020 budget.

**Overhead factors in capital projects, which creates movement up or down year to year. Please reference the Information Technology Fund Long Range Plan and Capital Plan.

MAJOR REVENUE SOURCES SUMMARY

Major Revenue Sources: 87.9% of Total 2021 Revenues Listed (including transfers)

Property Tax: 6.6% of Total / All 6.6% 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 4.406 mills for 2021 which will generate \$8,104,330 in property taxes and a Stormwater Fund mill levy in the amount of 0.650 mills which will generate \$1,195,600. 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: 33.0% of Total / All 33.0% 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: 13.0% City Tax / 8.7% 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 2021, the City will receive roughly 76.2%, based on sales taxes generated within the City relative to taxes generated elsewhere during the last two years.

Real Estate Transfer Tax (RETT): 6.9%

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.

Lodging Tax: 2.4%

The City has authorized a Lodging Tax totaling 2.0% which is remitted directly to the City. Sales tax applies

MAJOR REVENUE SOURCES SUMMARY

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%).

Use Tax: 0.9%

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.

Specific Ownership and Other Taxes: 1.2%

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.

Transfers: 19.9% of Total / 18.9% of 19.9% 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: 5.5%

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 depreciation 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: 1.4%

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, desk tops, laptops, virtual desktops, servers, network printers, phones and licenses in each department.

Employee Housing Fund Overhead: 1.8%

Overhead payments to the Employee Housing Fund from all City Funds. In 2021, the allocation is \$8,000 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: 4.4%

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.

Interfund Loan and Cash Transfers: 1.1%

In 2018, the Wheeler Opera House Fund provided an interfund loan of \$2,515,000 to the Water Utility Fund. This loan will be paid back over a 10-year period. This loan funded a land acquisition down valley, for future development of an expanded municipal water storage solution. 2019 was the first year of the interfund loan repayment, \$284,770 annually. In 2020, the Wheeler Opera House Fund provided and

MAJOR REVENUE SOURCES SUMMARY

interfund loan of \$3,500,000 for COVID-19 Relief to the General Fund. This loan will be paid back over a 10-Year period. 2021 is the first year of the interfund loan repayment, \$360,680 annually. Finally, the Marolt Housing Fund is transferring excess cash of \$800,000 to the Housing Development Fund to support creation of additional affordable housing.

Transportation Subsidy Transfer: 1.1%

The Parking Fund provides an annual subsidy to the Transportation Fund. In 2021, this transfer is lowered to \$1.5M and then returns to \$1.75M in 2022-2025.

Employee Health Insurance: 3.6%

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: 3.8% of Total / All 3.8% Listed

General Fund Licenses and Permits: 3.8%

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: 2.9% of Total / 2.9% of 2.9% Listed

Parking Fund: 2.9%

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: 14.0% of Total / 14.0% of 14.0% Listed

Electric Utility Fund: 7.5%

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 REVENUE SOURCES SUMMARY

Water Utility Fund: 6.5%

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: 0.6% of Total / 0.6% of 0.6% Listed

REMP Fund Charges for Service: 0.6%

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: 3.4% of Total / 3.0% of 3.4% Listed

General Fund Charges for Service: 1.4%

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: 1.2%

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: 4.5% of Total / 4.5% of 4.5% Listed

Other Revenue: 4.5%

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.

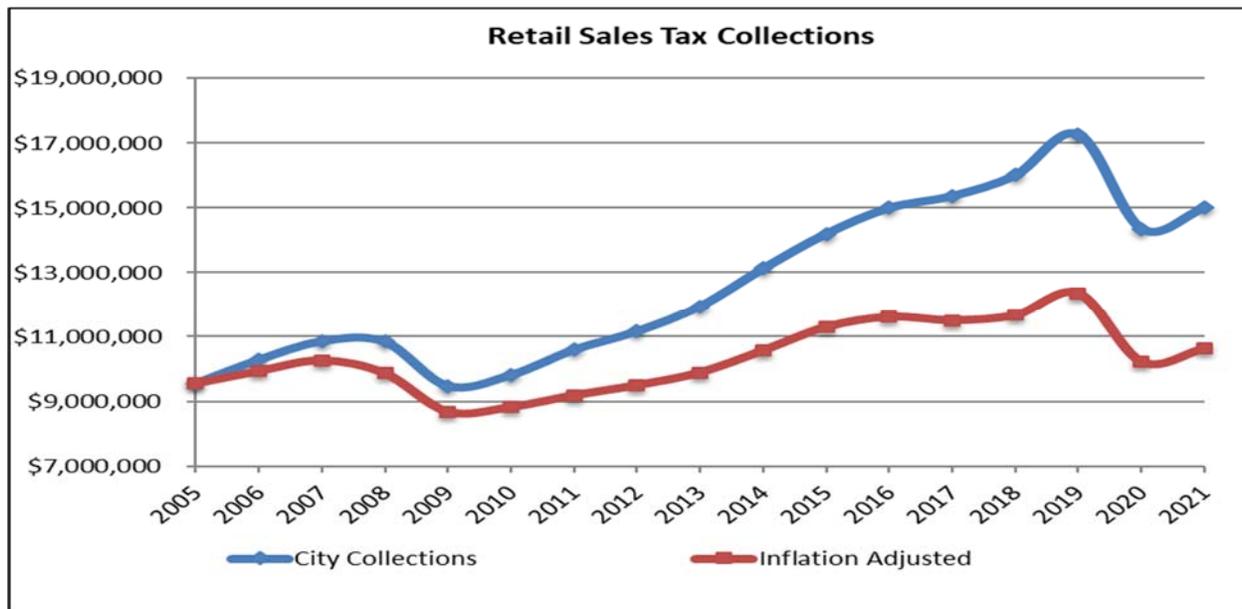
MAJOR REVENUE SOURCES SUMMARY

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 brief summary of the data, statistics, and graphical analysis considered when establishing annual 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.



	2018 Actual Taxable Sales	2019 Actual Taxable Sales	2020 Projection	2019 to 2020 Change	2021 Projection	2020 to 2021 Change
Accommodations	221,062,557	237,031,641	167,839,928	(29%)	197,002,000	17%
Restaurants	131,841,092	139,010,013	105,005,893	(24%)	111,113,000	6%
Sporting Goods	50,482,238	53,028,271	47,224,130	(11%)	43,987,000	(7%)
Clothing	60,354,675	63,975,244	47,117,204	(26%)	54,427,000	16%
Food & Drug	57,182,857	59,566,954	57,297,896	(4%)	53,611,000	(6%)
Liquor	10,745,724	10,937,381	11,832,407	8%	10,937,000	(8%)
Marijuana	11,757,528	11,944,810	10,067,087	(16%)	10,062,000	(0%)
General & Miscellaneous	64,675,343	73,269,588	74,464,795	2%	74,141,000	(0%)
Luxury Goods	30,027,455	38,643,330	34,604,104	(10%)	27,050,000	(22%)
Utilities	46,076,938	45,624,752	44,493,984	(2%)	45,626,000	3%
Construction	58,252,885	70,214,441	67,866,874	(3%)	73,119,000	8%
Automobile	20,038,125	19,433,589	16,044,268	(17%)	13,604,000	(15%)
Total Taxable Sales	762,497,418	822,680,014	683,858,570	(17%)	714,679,000	5%
Net Tax	15,849,493	17,100,500	14,214,900	(17%)	14,864,000	5%

MAJOR REVENUE SOURCES SUMMARY

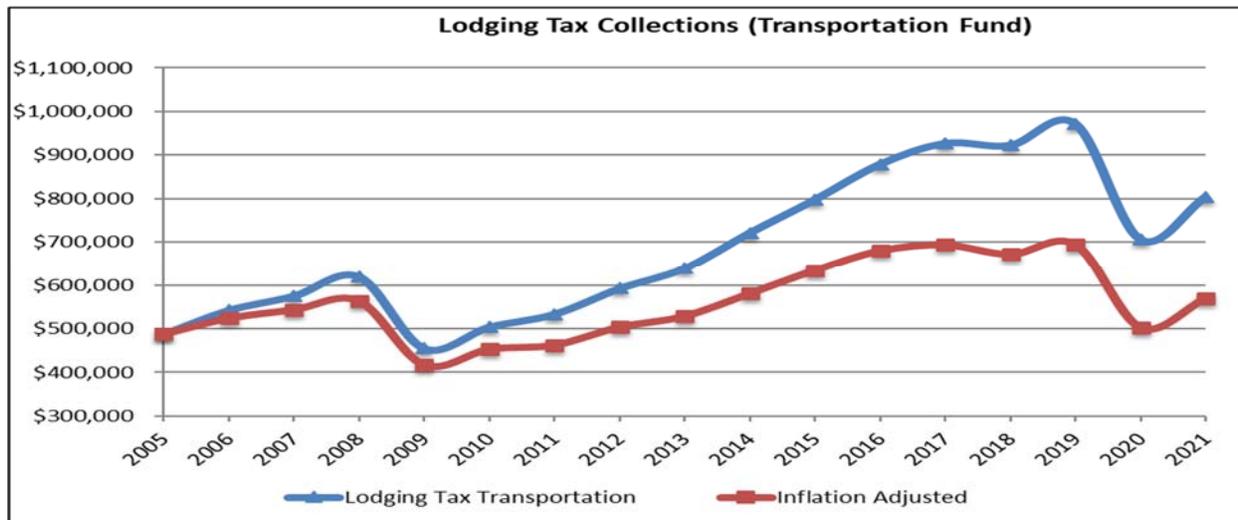
City Share of County Sales Tax:

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 75% 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. 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.

Year	Aspen's % of Total	Cumulative Avg	SMV % of Total	Cumulative Avg	Basalt % of Total	Cumulative Avg	Total
2008	43.73%	43.87%	11.22%	11.57%	2.05%	1.57%	57.00%
2009	43.07%	43.80%	11.27%	11.47%	2.66%	1.74%	57.00%
2010	42.94%	43.70%	11.16%	11.43%	2.90%	1.87%	57.00%
2011	43.06%	43.64%	11.03%	11.39%	2.91%	1.97%	57.00%
2012	43.56%	43.63%	11.00%	11.36%	2.44%	2.02%	57.00%
2013	43.60%	43.63%	11.06%	11.33%	2.34%	2.04%	57.00%
2014	43.03%	43.58%	11.30%	11.33%	2.67%	2.09%	57.00%
2015	43.19%	43.55%	11.35%	11.33%	2.46%	2.12%	57.00%
2016	43.44%	43.55%	11.23%	11.32%	2.33%	2.13%	57.00%
2017	43.45%	43.54%	11.27%	11.32%	2.28%	2.14%	57.00%
2018	43.44%	43.53%	11.23%	11.32%	2.33%	2.15%	57.00%
2019	44.00%	43.56%	11.40%	11.32%	1.60%	2.12%	57.00%
2020	43.41%	43.55%	11.93%	11.31%	1.66%	2.14%	57.00%
2021	43.41%	43.55%	11.93%	11.31%	1.66%	2.14%	57.00%

Lodging Tax:

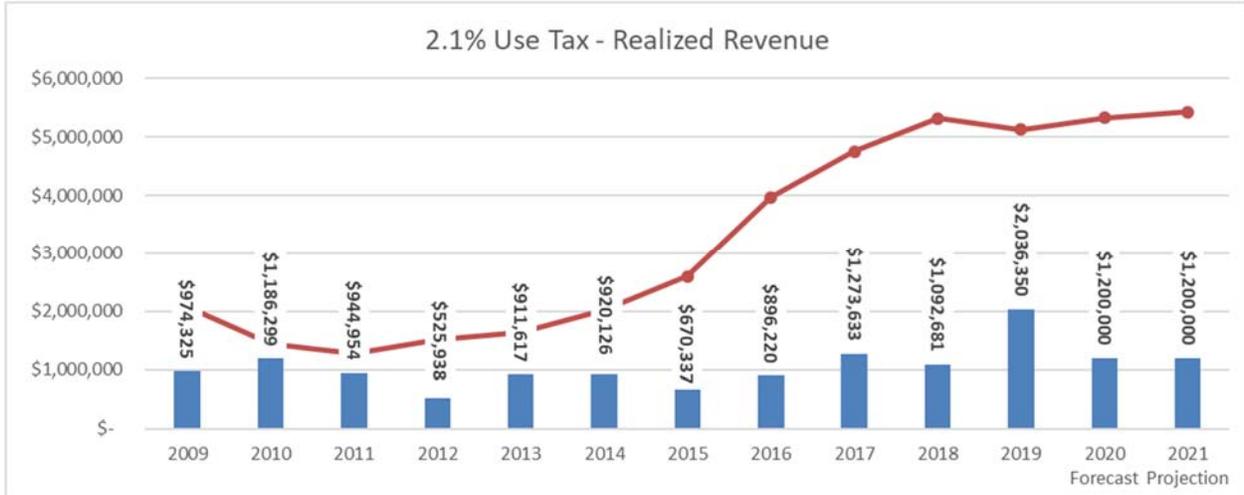
Lodging tax projections are performed utilizing the forecasted growth for the accommodations sales tax revenue as these two revenue sources are largely related, differing only in that some on-site sales are also often reported in the “accommodations” category for sales tax and create variances. Utilizing 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.



MAJOR REVENUE SOURCES SUMMARY

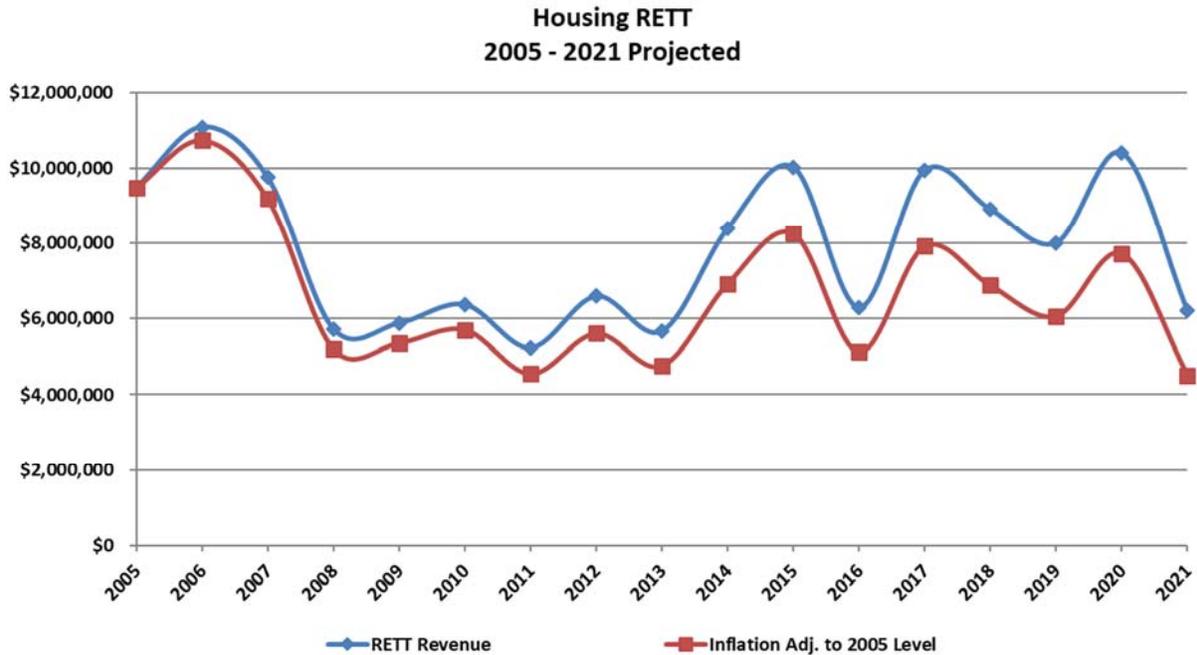
Use Tax:

Use tax projections are significantly more difficult to develop as realization of use taxes (initially placed on deposit) 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.



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 step decline in these taxes in 2021.

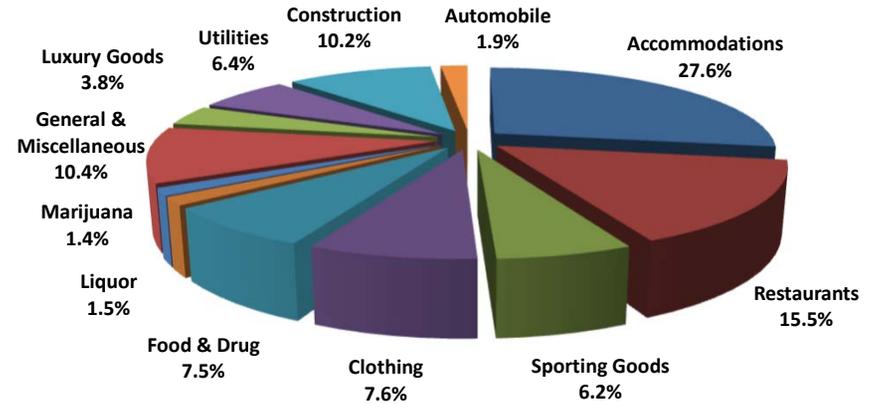


MAJOR REVENUE SOURCES HISTORICAL DETAIL

City of Aspen Retail Sales by Industry 2021 Projected

Taxable Retail Sales Base by Industry

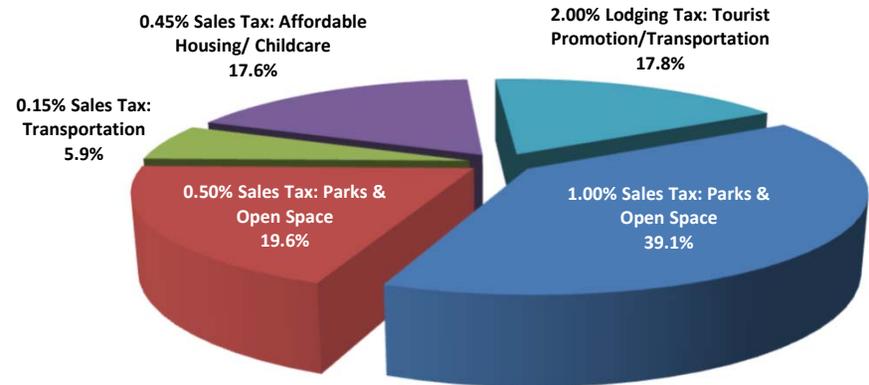
Category	2021 Projected Retail Sales	Est. % Change Prior Yr. Est.	% of Retail Sales
Accommodations	\$197,002,000	17%	27.6%
Restaurants	\$111,113,000	6%	15.5%
Sporting Goods	\$43,987,000	(7%)	6.2%
Clothing	\$54,427,000	16%	7.6%
Food & Drug	\$53,611,000	(6%)	7.5%
Liquor	\$10,937,000	(8%)	1.5%
Marijuana	\$10,062,000	(0%)	1.4%
General & Miscellaneous	\$74,141,000	(0%)	10.4%
Luxury Goods	\$27,050,000	(22%)	3.8%
Utilities	\$45,626,000	3%	6.4%
Construction	\$73,119,000	8%	10.2%
Automobile	\$13,604,000	(15%)	1.9%
Total	\$714,679,000	5%	100.0%



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City of Aspen Sales and Lodging Tax

Tax Type	2021 Projected Tax Collections	% of Taxes
1.00% Sales Tax: Parks & Open Space	\$7,074,100	39.1%
0.50% Sales Tax: Parks & Open Space	\$3,537,000	19.6%
0.15% Sales Tax: Transportation	\$1,069,600	5.9%
0.45% Sales Tax: Affordable Housing/ Childcare	\$3,183,300	17.6%
2.00% Lodging Tax: Tourist Promotion/Transportation	\$3,217,000	17.8%
Total	\$18,081,000	100%



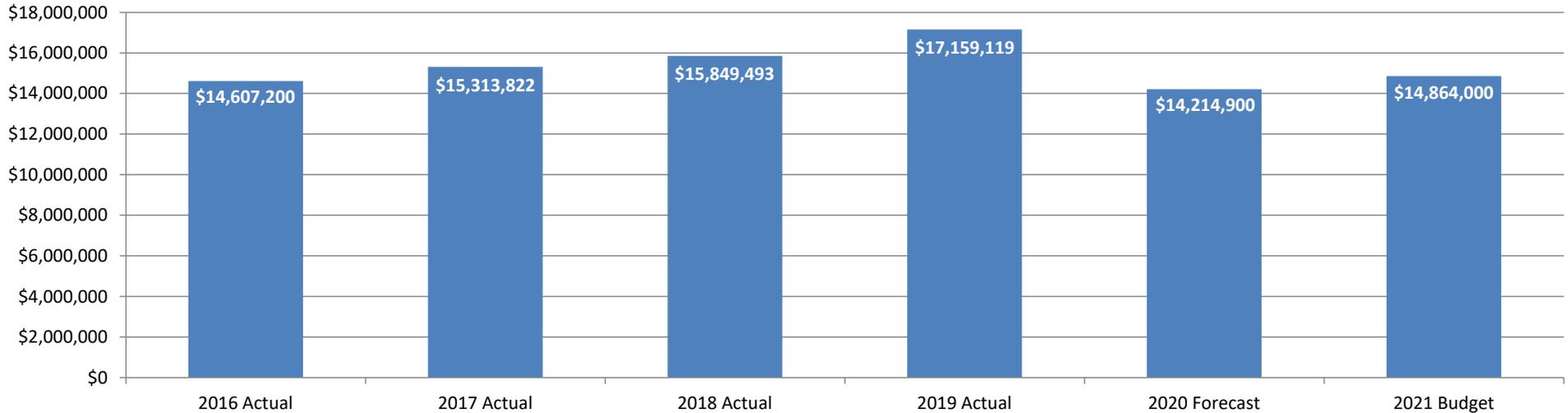
MAJOR REVENUE SOURCES HISTORICAL DETAIL

City of Aspen Sales Tax (2.1% of Total 2.4%)
2021 Projected

2021 Projected Revenues are 5% above Last Year's Estimated Revenues.

Month	2021 Budget - Monthly and Cumulative			2021 Budget vs. 2020 Estimated				Est.
	Budget	% of Year	Cumulative	PY Monthly	Variance	PY Cumulative	Variance	
Jan	\$1,395,700	9%	\$1,395,700	\$2,020,427	(31%)	\$2,020,427	(31%)	
Feb	\$1,300,600	9%	\$2,696,300	\$1,898,033	(31%)	\$3,918,460	(31%)	
Mar	\$1,652,600	11%	\$4,348,900	\$1,174,991	41%	\$5,093,451	(15%)	
Apr	\$680,200	5%	\$5,029,100	\$310,288	119%	\$5,403,739	(7%)	
May	\$533,300	4%	\$5,562,400	\$460,099	16%	\$5,863,838	(5%)	
June	\$1,270,000	9%	\$6,832,400	\$1,085,759	17%	\$6,949,597	(2%)	
July	\$1,682,200	11%	\$8,514,600	\$1,721,026	(2%)	\$8,670,623	(2%)	
Aug	\$1,427,300	10%	\$9,941,900	\$1,263,850	13%	\$9,934,473	0%	
Sept	\$1,237,300	8%	\$11,179,200	\$1,108,984	12%	\$11,043,457	1%	
Oct	\$748,900	5%	\$11,928,100	\$679,112	10%	\$11,722,569	2%	
Nov	\$629,500	4%	\$12,557,600	\$562,823	12%	\$12,285,392	2%	
Dec	\$2,306,400	16%	\$14,864,000	\$1,929,508	20%	\$14,214,900	5%	Est.

2021 Projected Collections



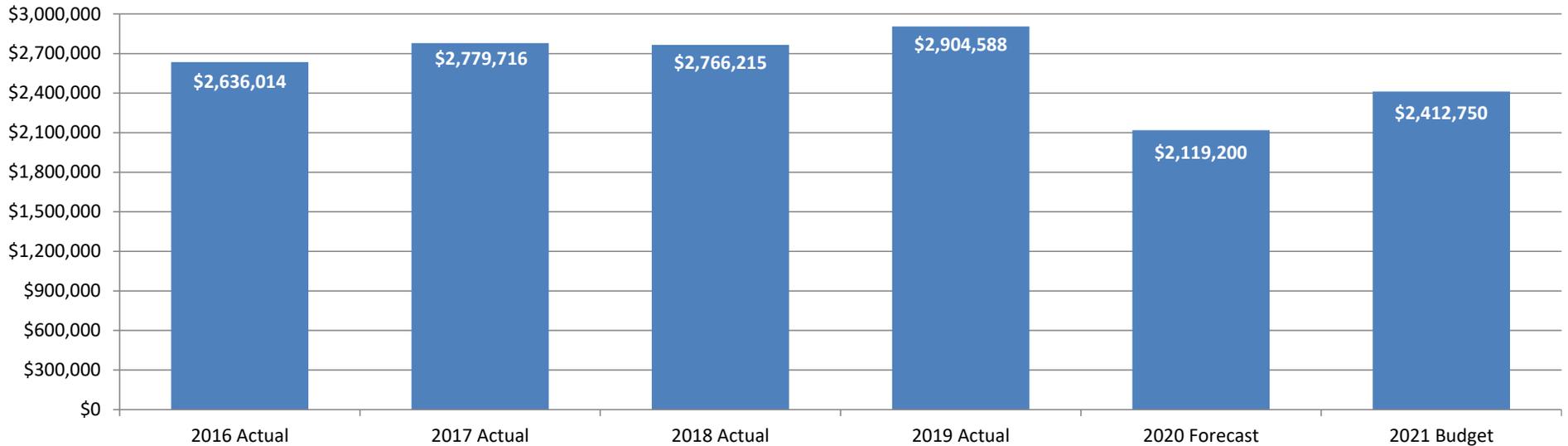
MAJOR REVENUE SOURCES HISTORICAL DETAIL

**City of Aspen Tourist Promotion 1.5% Lodging Tax 2012 & 2011, 0.5% Rate for 2010 and Prior
2021 Projected**

2021 Projected Revenues are 14% above Last Year's Estimated Revenues.

<u>Month</u>	<u>2021 Budget - Monthly and Cumulative</u>			<u>2021 Budget vs. 2020 Estimated</u>			
	<u>Budget</u>	<u>Variance</u>	<u>Cumulative</u>	<u>PY Monthly</u>	<u>Variance</u>	<u>PY Cumulative</u>	<u>Variance</u>
Jan	\$304,500	13%	\$304,500	\$423,412	(28%)	\$423,412	(28%)
Feb	\$270,000	11%	\$574,500	\$417,502	(35%)	\$840,914	(32%)
Mar	\$353,250	15%	\$927,750	\$197,251	79%	\$1,038,165	(11%)
Apr	\$64,500	3%	\$992,250	\$5,581	1,056%	\$1,043,746	(5%)
May	\$49,500	2%	\$1,041,750	\$8,770	464%	\$1,052,516	(1%)
June	\$186,750	8%	\$1,228,500	\$99,543	88%	\$1,152,059	7%
July	\$280,500	12%	\$1,509,000	\$263,959	6%	\$1,416,018	7%
Aug	\$213,000	9%	\$1,722,000	\$165,540	29%	\$1,581,558	9%
Sept	\$151,500	6%	\$1,873,500	\$118,028	28%	\$1,699,586	10%
Oct	\$78,750	3%	\$1,952,250	\$61,442	28%	\$1,761,028	11%
Nov	\$54,000	2%	\$2,006,250	\$41,746	29%	\$1,802,774	11%
Dec	\$406,500	17%	\$2,412,750	\$316,426	28%	\$2,119,200	14% Est.

2021 Projected Collections



MAJOR REVENUE SOURCES HISTORICAL DETAIL

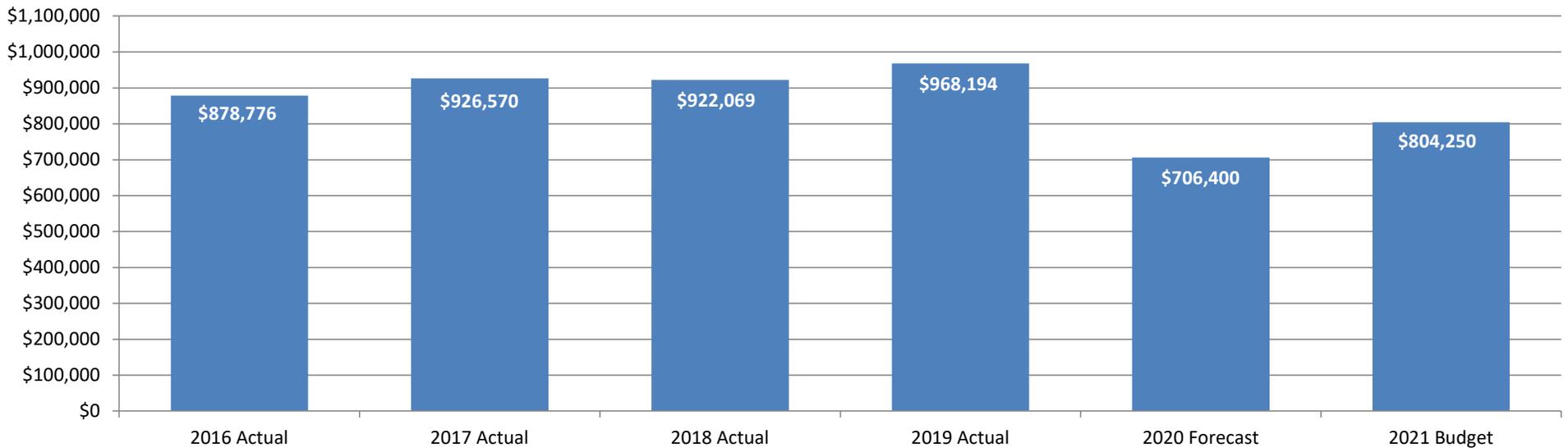
City of Aspen Transportation 0.5% Lodging Tax 2021 Projected

2021 Projected Revenues are **14%** above Last Year's Estimated Revenues.

Month	2021 Budget - Monthly and Cumulative			2021 Budget vs. 2020 Estimated				Est.
	Budget	% of Year	Cumulative	PY Monthly	Variance	PY Cumulative	Variance	
Jan	\$101,500	13%	\$101,500	\$141,137	(28%)	\$141,137	(28%)	
Feb	\$90,000	11%	\$191,500	\$139,167	(35%)	\$280,304	(32%)	
Mar	\$117,750	15%	\$309,250	\$65,750	79%	\$346,054	(11%)	
Apr	\$21,500	3%	\$330,750	\$1,860	1,056%	\$347,914	(5%)	
May	\$16,500	2%	\$347,250	\$2,923	464%	\$350,837	(1%)	
June	\$62,250	8%	\$409,500	\$33,181	88%	\$384,018	7%	
July	\$93,500	12%	\$503,000	\$87,986	6%	\$472,004	7%	
Aug	\$71,000	9%	\$574,000	\$55,180	29%	\$527,184	9%	
Sept	\$50,500	6%	\$624,500	\$39,343	28%	\$566,527	10%	
Oct	\$26,250	3%	\$650,750	\$20,481	28%	\$587,008	11%	
Nov	\$18,000	2%	\$668,750	\$13,915	29%	\$600,923	11%	
Dec	\$135,500	17%	\$804,250	\$105,477	28%	\$706,400	14%	Est.

2021 Budget - 472

2021 Projected Collections



MAJOR REVENUE SOURCES HISTORICAL DETAIL

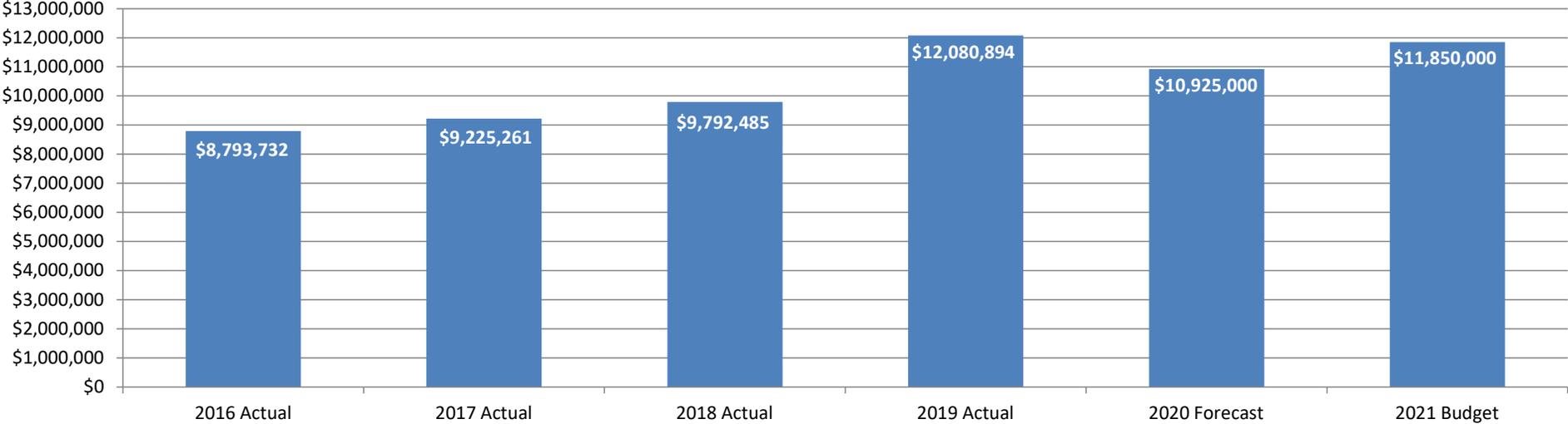
City of Aspen Portion of Pitkin County 3.6% Sales Tax 2021 Projected

2021 Projected Revenues are **8.5%** above Last Year's Estimated Revenues.

Month	2021 Budget - Monthly and Cumulative			2021 Budget vs. 2020 Estimated			
	Budget	Variance	Cumulative	PY Monthly	Variance	PY Cumulative	Variance
Jan	\$1,412,000	12%	\$1,412,000	\$1,512,709	(7%)	\$1,512,709	(7%)
Feb	\$1,267,000	11%	\$2,679,000	\$1,449,548	(13%)	\$2,962,257	(10%)
Mar	\$1,402,000	12%	\$4,081,000	\$708,210	98%	\$3,670,467	11%
Apr	\$521,000	4%	\$4,602,000	\$498,211	5%	\$4,168,678	10%
May	\$407,000	3%	\$5,009,000	\$430,729	(6%)	\$4,599,408	9%
June	\$833,000	7%	\$5,842,000	\$713,217	17%	\$5,312,624	10%
July	\$1,103,000	9%	\$6,945,000	\$1,014,530	9%	\$6,327,154	10%
Aug	\$1,017,000	9%	\$7,962,000	\$953,118	7%	\$7,280,272	9%
Sept	\$833,000	7%	\$8,795,000	\$780,563	7%	\$8,060,835	9%
Oct	\$621,000	5%	\$9,416,000	\$581,851	7%	\$8,642,686	9%
Nov	\$872,000	7%	\$10,288,000	\$817,565	7%	\$9,460,251	9%
Dec	\$1,562,000	13%	\$11,850,000	\$1,464,749	7%	\$10,925,000	8.5% Est.

2021 Budget - 473

2021 Projected Collections



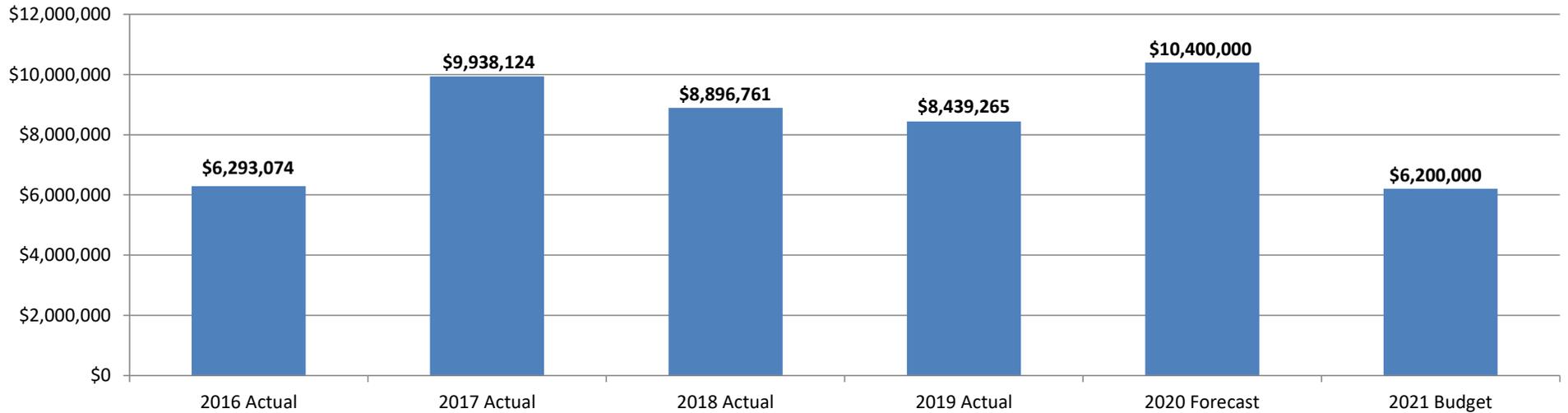
MAJOR REVENUE SOURCES HISTORICAL DETAIL

Housing Real Estate Transfer Tax 2021 Projected

2021 Projected Revenues are (40%) above Last Year's Estimated Revenues.

<u>Month</u>	<u>2021 Budget - Monthly and Cumulative</u>			<u>2021 Budget vs. 2020 Actual</u>				
	<u>Budget</u>	<u>% of Year</u>	<u>Cumulative</u>	<u>PY Monthly</u>	<u>Variance</u>	<u>PY Cumulative</u>	<u>Variance</u>	
Jan	\$440,400	7%	\$440,400	\$1,098,343	(60%)	\$1,098,343	(60%)	
Feb	\$412,600	7%	\$853,000	\$496,350	(17%)	\$1,594,693	(47%)	
Mar	\$432,900	7%	\$1,285,900	\$598,199	(28%)	\$2,192,893	(41%)	
Apr	\$560,000	9%	\$1,845,900	\$505,915	11%	\$2,698,808	(32%)	
May	\$566,200	9%	\$2,412,100	\$110,180	414%	\$2,808,988	(14%)	
June	\$537,300	9%	\$2,949,400	\$477,350	13%	\$3,286,338	(10%)	
July	\$384,200	6%	\$3,333,600	\$885,546	(57%)	\$4,171,884	(20%)	
Aug	\$524,800	8%	\$3,858,400	\$2,542,417	(79%)	\$6,714,301	(43%)	
Sept	\$746,400	12%	\$4,604,800	\$1,174,842	(36%)	\$7,889,143	(42%)	
Oct	\$644,600	10%	\$5,249,400	\$1,014,598	(36%)	\$8,903,741	(41%)	
Nov	\$439,200	7%	\$5,688,600	\$691,342	(36%)	\$9,595,083	(41%)	
Dec	\$511,400	8%	\$6,200,000	\$804,917	(36%)	\$10,400,000	(40%)	Est.

2021 Projected Collections



MAJOR REVENUE SOURCES HISTORICAL DETAIL

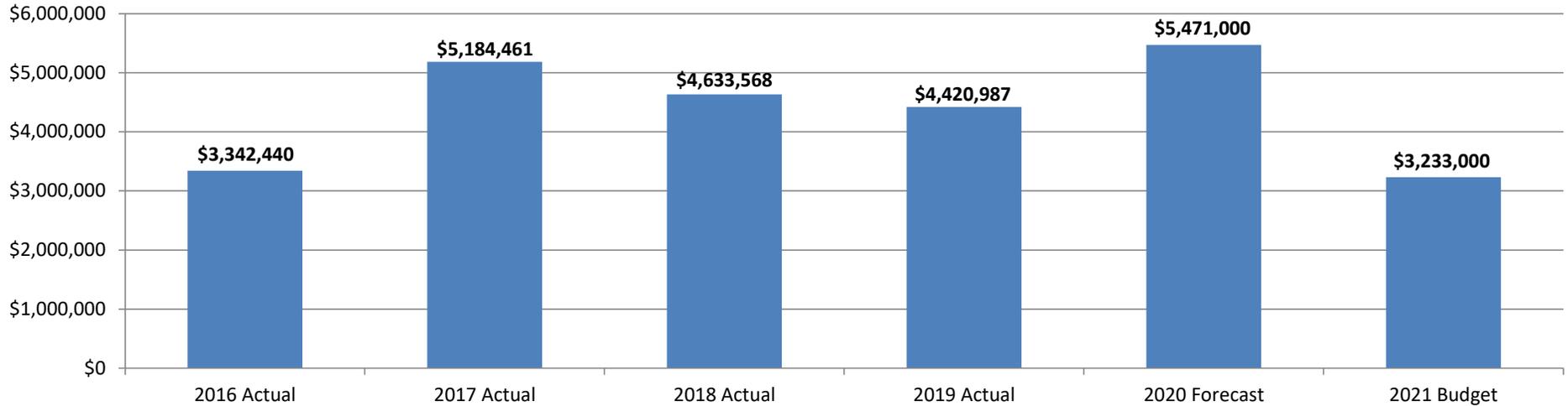
Wheeler Opera House Real Estate Transfer Tax 2021 Projected

2021 Projected Revenues are **(41%)** above Last Year's Estimated Revenues.

Month	2021 Budget - Monthly and Cumulative			2021 Budget vs. 2020 Actual			
	Budget	Variance	Budget	PY Monthly	Variance	PY Cumulative	Variance
Jan	\$235,400	7%	\$235,400	\$565,600	(58%)	\$565,600	(58%)
Feb	\$213,800	7%	\$449,200	\$262,833	(19%)	\$828,432	(46%)
Mar	\$221,500	7%	\$670,700	\$567,936	(61%)	\$1,396,369	(52%)
Apr	\$291,700	9%	\$962,400	\$448,184	(35%)	\$1,844,552	(48%)
May	\$298,400	9%	\$1,260,800	\$58,875	407%	\$1,903,427	(34%)
June	\$228,300	7%	\$1,489,100	\$248,150	(8%)	\$2,151,577	(31%)
July	\$185,600	6%	\$1,674,700	\$464,915	(60%)	\$2,616,492	(36%)
Aug	\$272,200	8%	\$1,946,900	\$1,298,686	(79%)	\$3,915,178	(50%)
Sept	\$411,300	13%	\$2,358,200	\$497,568	(17%)	\$4,412,746	(47%)
Oct	\$355,100	11%	\$2,713,300	\$429,564	(17%)	\$4,842,310	(44%)
Nov	\$230,300	7%	\$2,943,600	\$278,579	(17%)	\$5,120,889	(43%)
Dec	\$289,400	9%	\$3,233,000	\$350,111	(17%)	\$5,471,000	(41%) Est.

2021 Budget - 475

2021 Projected Collections



2021 Budget Review and Adoption Calendar

Council Review Meetings	Scheduled Topics / Funds
Monday/Tuesday, September 14/15 (early start)	Housing Development (Recording & Materials – Pages 2-17)
Monday, September 21	Finance Update, Parking and Transportation (Recording & Materials – Pages 91-116)
Monday, October 5	General Fund and AMP Overview, plus Administration and HR, Police, Streets, Community Development, EH and Climate (Recording & Materials – All pages)
Tuesday, October 6	Engineering, Events, Arts and Recreation and Asset Management (Recording & Materials – All pages)
Monday, October 12	Parks, Golf, Transportation (recap) and Parking (recap) (Recording & Materials – Pages 2-39)
Monday, October 19	Wheeler Opera House, Housing Development (recap), Stormwater, Water Utility and Electric Utility (Recording & Materials – All pages)
Monday, October 26	Tourism, Public School, REMP, Employee Benefits, Employee Housing, Information Technology, Kids First, and Grants (Recording & Materials – Pages 2-89)
Monday, November 2	Truscott, Marolt, Debt Service and APCA (Recording & Materials – Pages 73-133)
Monday, November 9	Smuggler, Truscott II, Aspen Country Inn and Budget Wrap – Up (Recording & Materials – Pages 10-36)

Adoption Meetings	Scheduled Topics
Tuesday, November 10	1 st Reading of Fee Ordinance
Tuesday, November 24	2 nd Reading of Fee Ordinance (desired adoption by December 1), Budget Resolution
Tuesday, December 8	Mill Levy Resolution (mandatory certification by December 15)



CITY OF **ASPEN**

BUDGET DEVELOPMENT

**COUNCIL WORK SESSIONS
PRESENTATIONS**

MEMORANDUM

TO: Mayor Torre and Aspen City Council

FROM: Chris Everson, Affordable Housing Project Manager
Ben Anderson, Principal Long-Range Planner

THROUGH: Sara Ott, City Manager
Scott Miller, Public Works Director
Pete Strecker, Finance Director
Phillip Supino, Community Development Director

MEMO DATE: September 11, 2020

MEETING DATE: September 15, 2020

RE: Future Planning for 150 Housing Fund Affordable Housing Policy Considerations

REQUEST OF COUNCIL: Staff is requesting that City Council consider the discussion items included and provide staff with direction for short- and long-term priorities for the 150 Housing Development Fund. Additionally, building on the discussion at the 9/14 work session, staff seeks policy direction for Council on the following:

- land banking vs development,
- debt vs. no debt (150 Fund bonding mechanisms),
- use of partnerships and other means of lowering burdens on the 150 Fund,
- prioritization of specific AH opportunities,
- maintenance of existing units relative to other 150 Fund priorities,
- potential alternative future revenue streams for AH.

Specific questions for Council include:

- Does Council wish to pursue the use of debt to support the existing 150 Fund revenue streams to maximize housing development in the short term?
- Does Council wish to consider the extension of the existing 1% Housing Real Estate Transfer Tax (Housing RETT) and the 0.45% Sales Tax past the 2040 sunset?
- Does Council wish to direct staff to set aside funds in 2022-2023 to facilitate potential future projects and/or ongoing care for the existing housing inventory?
- Does Council wish to direct staff to research and propose alternate revenue streams – whether reallocation or increase of existing revenue streams, or the creation of new revenue streams – for the 150 Fund to support land banking and affordable housing development?

SUMMARY AND BACKGROUND: The Burlingame Phase 3 project is currently scheduled for construction from 2021 through 2022, and Council has directed staff to prepare the Lumberyard project for construction beginning in 2024. The City of Aspen 150 Housing Development Fund has the capacity to support budgeting for the Burlingame Phase 3 project as a condominium ownership facility. But the 150 Fund needs to be planned for future uses to be best prepared for the Lumberyard, potential acquisition and land banking opportunities, and any other future housing development projects (or other initiatives related to maintaining existing housing inventory) which Council may be inclined to set up for the future of the affordable housing program.

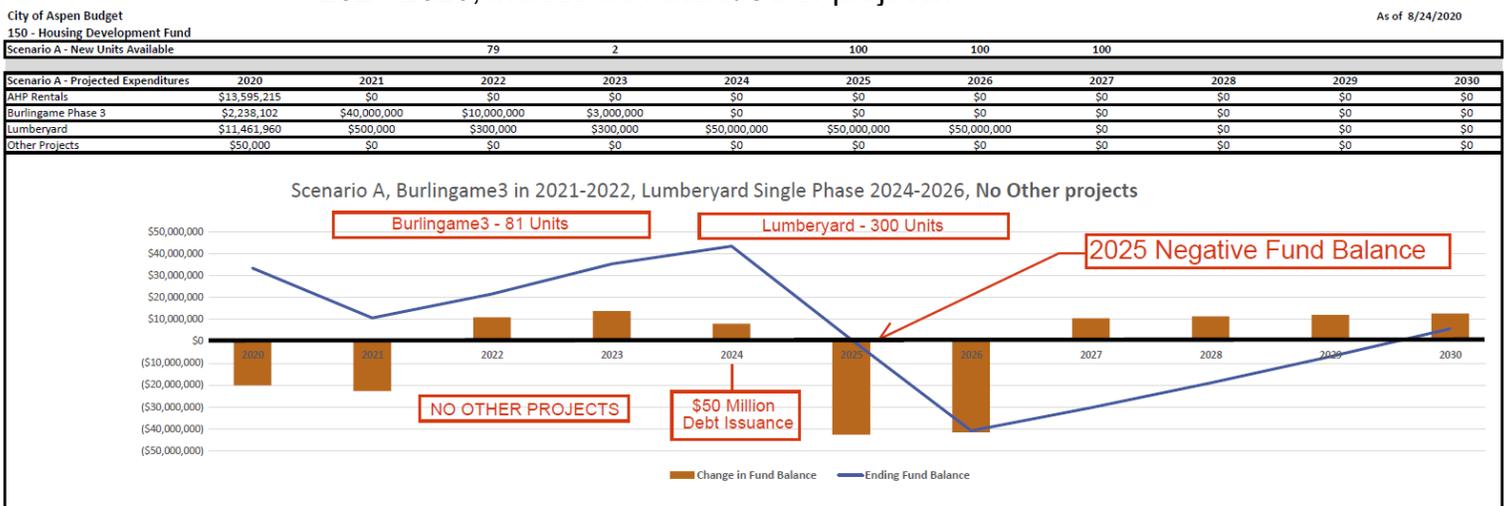
DISCUSSION: Council has expressed interest in issuing debt to augment 150 Fund revenues which could be used to accelerate the creation of more affordable housing. If Burlingame 3 is to be completed by mid-2022 and then if construction on the Lumberyard is to begin in 2024, it appears necessary to issue debt to facilitate this sequencing. Additionally, it also appears that, even if City Council does choose to issue debt to support the Lumberyard construction start in 2024, the size of the first phase of the Lumberyard will need to be limited. Staff has recently analyzed the capacity of the 150 Fund and has developed the following fund management scenarios described below.

150 Fund Cash Flow Scenarios

Staff has included three cash flow scenario models for the 150 Fund as listed below. Each of the three scenarios described below includes a debt issuance of \$50 million leading up to a 2024 Lumberyard construction start.

- - -

Scenario A: Build Burlingame 3 in 2021-2022, and build Lumberyard as one big phase in 2024-2026, include no Future/Other projects.



Please see the attached exhibits for a larger format version of the above cash flow model.

In Scenario A, the City of Aspen would budget \$50 million across 2021 and 2022 to build 79 new units at Burlingame 3. The sale of those units in late 2022 and early 2023 is

expected to provide approximately \$20 million in revenues back to the 150 Fund. By the end of 2023, the remaining balance in the 150 Fund is projected to be over \$20 million.

Council’s most recent direction on the Lumberyard is to plan for some 300+ units with construction starting in 2024. But Scenario A demonstrates that, even with the issuance of \$50 million in debt proceeds leading up to 2024, the Lumberyard project cannot be completed as one big phase of some 300+ units in 2024-2026. As per the exhibit shown, attempting to do so would cause the balance of the 150 Fund to run negative beginning near the end of 2025. This leads staff to the following conclusions related to Scenario A:

- A 2023 ending fund balance of approximately \$20 million is not enough to begin construction on a significant portion of the Lumberyard project in 2024
- To facilitate a 2024 construction start for a significant portion of the Lumberyard project, it will be necessary to issue debt leading up to 2024
- Construction of the Lumberyard project will need to be phased based on available funds, including debt proceeds

- - -

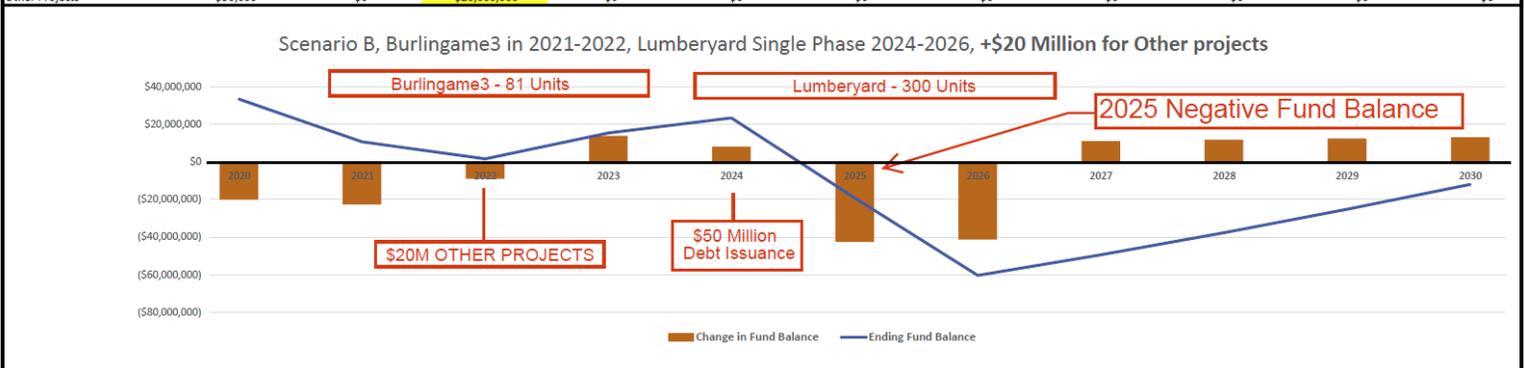
Scenario B: Build Burlingame 3 in 2021-2022, and build Lumberyard as one big phase in 2024-2026, include Future/Other projects

City of Aspen Budget

150 - Housing Development Fund

As of 8/24/2020

Scenario B - New Units Available	79	2	100	100	100						
Scenario B - Projected Expenditures	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
AHP Rentals	\$13,595,215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Burlingame Phase 3	\$2,238,102	\$40,000,000	\$10,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lumberyard	\$11,461,960	\$500,000	\$300,000	\$300,000	\$50,000,000	\$50,000,000	\$50,000,000	\$0	\$0	\$0	\$0
Other Projects	\$50,000	\$0	\$20,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



Please see the attached exhibits for a larger format version of the above cash flow model.

As prior City Councils have demonstrated, it is important to consider both short- and long-term goals of the affordable housing program. Development approval for Burlingame 3 was put in place 9 years ago, and a large portion of the Lumberyard property was purchased in 2008. Those actions by prior City Councils to facilitate future projects were performed at the expense of short-term activities and were executed in good faith that a future Council would follow through with those plans.

Since Scenario A shown above does not include any Council actions to facilitate future projects beyond Burlingame 3 and the Lumberyard, nor does Scenario A consider ongoing care for the existing housing inventory, Scenario B was created to measure the extent to which the fund might be worse off if the 2023 fund balance of approximately \$20 million were put to use for potential future projects and/or ongoing care for the existing housing inventory.

In Scenario B, \$20 million is set aside in 2022-2023 to facilitate potential future projects and/or ongoing care for the existing housing inventory. Scenario B leads staff to once again conclude that it will be necessary to issue debt leading up to a phased 2024 Lumberyard construction start and to additionally conclude that the 150 Fund is not prohibitively worse off by using the short-term fund balance for potential future projects or ongoing care for the existing housing inventory.

What those potential future projects or ongoing care for the existing housing inventory might be is described in the discussion further below.

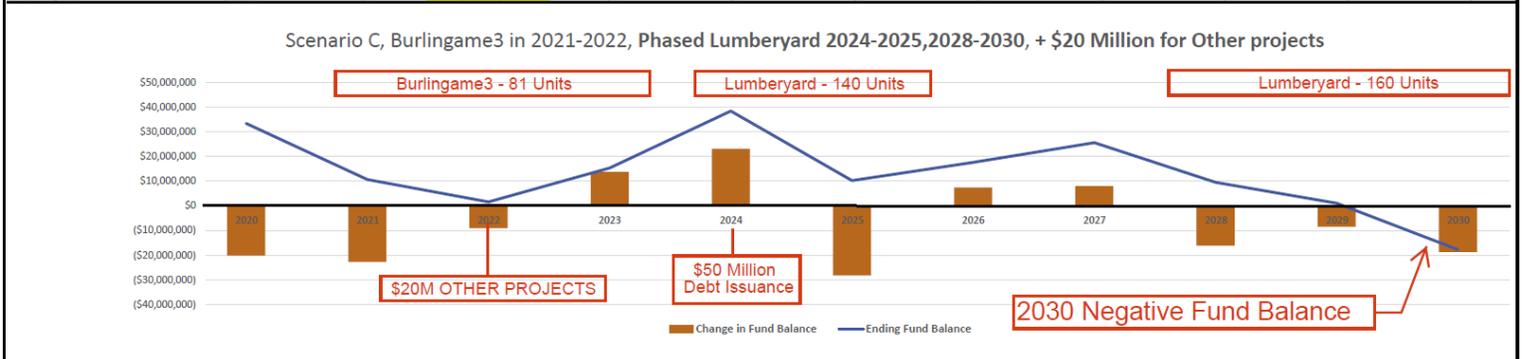
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Scenario C: Build Burlingame 3 in 2021-2022, and phase the Lumberyard construction in 2024-2026 and 2028-2030, also accommodate Future/Other projects

City of Aspen Budget

As of 8/24/2020

150 - Housing Development Fund											
Scenario C - New Units Available											
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Scenario C - Projected Expenditures											
AHP Rentals	\$13,595,215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Burlingame Phase 3	\$2,238,102	\$40,000,000	\$10,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lumberyard	\$11,461,960	\$500,000	\$300,000	\$300,000	\$35,000,000	\$35,000,000	\$0	\$0	\$25,000,000	\$30,000,000	\$30,000,000
Other Projects	\$50,000	\$0	\$20,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Scenario C - New Units Available			79	2		70	70			50	110



Please see the attached exhibits for a larger format version of the above cash flow model.

Scenario C was created based on the conclusions described to this point and is the approach recommended by staff for Council to accomplish its stated goals. Under Scenario C, the 150 Fund would be managed to facilitate the following:

- Burlingame 3 would be completed in 2022 as an affordable condominium ownership project with 79 units
- \$20 million of projected fund balance is set aside in 2022-2023 to facilitate potential future projects and/or ongoing care for the existing housing inventory

- Approximately \$50 million in debt proceeds is issued leading up to a phased approach to the construction of the Lumberyard in 2024
- Construction of the Lumberyard is phased in roughly two halves, the first half constructed in 2024-2026, second half in 2028-2030

Although the Scenario C diagram shows a negative fund balance occurring at the end of 2030, by that time we would have a chance to see the annual revenue collections in the years leading up to 2028-2030 and determine whether or not the final phase of the Lumberyard would need to be pushed out by another year or two to keep the fund positive.

Due to the need for staff to project fund revenues in a relatively conservative fashion, the 150 Fund revenue sources often outperform staff projections, and the negative fund balance in 2030 may not occur as shown and may not require the need to delay the second half of the Lumberyard phasing.

Given the realities of the scenarios described above, staff seeks direction from Council on how to balance the phasing of the Lumberyard with other AH priorities, including land banking, additional development projects, and other potential uses of the 150 Fund? (See Exhibit B for a score card in helping to guide prioritization).

- - -

Ongoing care for the existing housing inventory

The ongoing health of the City's affordable housing program must consider both short-term production of new affordable housing as well as long-term considerations, such as upkeep of the existing affordable housing inventory, deed restriction sunsets, and future production of new affordable housing. It is common for City Council to engage in numerous different facets of the ongoing timeline of the affordable housing program. While the creation of additional inventory is a stated goal of this Council, the maintenance requirements and potential loss of existing units is a matter of concern for staff and the future balance of the 150 Fund.

Potential future projects

Under the recommended Scenario C described above, the objective of setting aside some \$20 million for short-term investment in potential future projects would be to provide Council the opportunity and flexibility to effectively "tee up" a project (or projects) for a future Council to execute. This would require Council to balance current and future affordable housing needs, i.e. balancing the desire to *produce affordable housing sooner* versus *producing some affordable housing sooner and making investments to ensure that the City can also produce more affordable housing in the future*.

With Burlingame 3 and the Lumberyard currently being pursued, it is also important for Council to consider investing available funds (around \$20 million in 2022-2023 in this case) toward some "Future/Other Projects". As directed, staff has continued to have

occasional, and in some cases ongoing, check-ins and conversations about each of the following types of opportunities, some of which could become more viable for potential investment in the coming years:

150 Fund – Competing Priorities	
Approved current projects	<ul style="list-style-type: none"> Burlingame 3
Approved future projects	<ul style="list-style-type: none"> Lumberyard
Potential future projects	<ul style="list-style-type: none"> land banking for future projects housing development partnerships redevelopment with increased density at existing properties (Truscott 200-300, Truscott 100, Marolt)
Ongoing care for existing inventory	<ul style="list-style-type: none"> capital reserves / maintenance preservation of deed restrictions downsizing incentives program

Potential Bond Financing

In the event that Council wishes to prepare to issue debt as described, it may be necessary to extend the existing 150 Fund revenues sources to facilitate coverage of the debt service through the necessary bond term (potentially through 2054).

On November 4, 2008, City of Aspen voters voted in favor of extending the existing housing 1% Real Estate Transfer Tax and 0.45% housing and daycare sales tax through 2040.

The 2008 ballot initiative was originally intended to support a bond debt issuance of nearly \$100 million to construct housing at Burlingame Phase 2 and at 488 Castle Creek, both of which were later constructed without the use of debt, but at a slower pace to allow existing 150 Fund cash flows to support those projects without the use of debt.

Staff seeks direction from Council as to whether the 2040 RETT and 0.45% Sales Tax sunset ought to be extended to lower annual debt service repayment costs.

Augmentation of 150 Fund Revenue Streams

Whether or not Council wishes to prepare for the debt issuance described above, Council may consider directing staff to research and propose augmentation of recurring 150 Fund revenue streams. Options remain to be determined and may include alternatives such as:

- Repurposing the Wheeler portion of the RETT to be used for housing,
- Adjustment to the existing 45% of the 0.45% sales tax dedicated to housing¹,
- Introduction of additional taxes or potential other revenue streams.

Does Council wish to direct staff to research and propose alternate revenue streams – whether reallocation of existing revenue streams or the creation of new revenue streams – for the 150 Fund for the creation of more affordable housing?

FINANCIAL IMPACTS: Included in discussion

ALTERNATIVES: Numerous alternatives could be considered, such as:

- Council could reject the idea of setting aside \$20 million in 2022-2023 to facilitate potential future projects and/or ongoing care for the existing housing inventory and could instead combine the \$20 million with approximately \$50 million in debt proceeds to be issued leading up to 2024 to facilitate a larger initial phase of the Lumberyard
- Council could reject the proposed use of debt leading up to a phased Lumberyard construction starting in 2024 and could instead take a ‘wait and see’ approach as to whether the projected 2023 fund balance of \$20 million is outperformed by the existing 150 Fund revenue streams.
- Council could reject the proposed use of debt leading up to a phased Lumberyard construction starting in 2024, and could instead direct staff to research the possibilities around potentially augmenting the existing 150 Fund revenue streams, whether reallocation of existing revenue streams or the creation of new revenue streams

RECOMMENDATIONS:

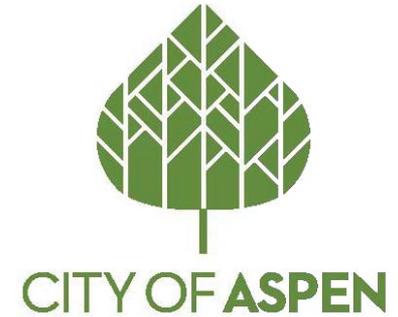
- Staff recommends that Council consider utilizing the approach described above in Scenario C along with any potential variations which Council may wish to include in their direction.
- Staff recommends Council provide policy direction on the priorities of land banking and development of additional units.
- Staff recommends Council direct staff to develop plans for the use of 150 Fund dollars to ensure the maintenance of existing AH stock. Staff also recommends Council consider financial and regulatory remedies for the sunseting of existing deed restrictions.

CITY MANAGER COMMENTS:

EXHIBITS:

Exhibit A – Presentation slides including 150 Fund Cash Flow Scenario Diagrams

¹ A portion of this tax goes to Kid’s First. Adjustments to the allocation of this tax toward the 150 Fund without increasing the overall tax rate would be at the expense of the Kid’s First Fund.



Future Planning for 150 Housing Development Fund

Exhibit A - Presentation Slides

September 15, 2020

Background

- **Burlingame Phase 3 is currently scheduled for construction from March 2021 to September 2022**
- **Council has directed staff to prepare the Lumberyard for construction beginning in 2024**
- **The 150 Housing Development Fund does have capacity to support budgeting for the Burlingame Phase 3 project as a condominium ownership facility**
- **The 150 Fund needs to be planned to be best prepared for the Lumberyard and any other future affordable housing-related investments which Council may be inclined to make**



Discussion

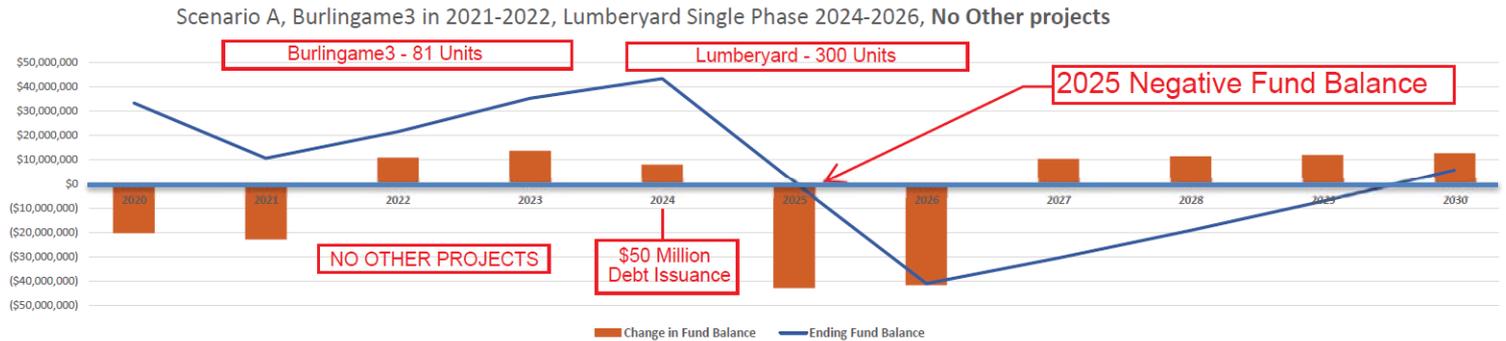
150 Fund Cash Flow Scenario A: Build Burlingame 3 in 2021-2022, and build Lumberyard as one big phase in 2024-2026, include no Future/Other projects.

City of Aspen Budget

As of 8/24/2020

150 - Housing Development Fund

Scenario A - New Units Available	79	2		100	100	100					
Scenario A - Projected Expenditures	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
AHP Rentals	\$13,595,215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Burlingame Phase 3	\$2,238,102	\$40,000,000	\$10,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lumberyard	\$11,461,960	\$500,000	\$300,000	\$300,000	\$50,000,000	\$50,000,000	\$50,000,000	\$0	\$0	\$0	\$0
Other Projects	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



2021 Budget - 487



Discussion

150 Fund Cash Flow Scenario A: Build Burlingame 3 in 2021-2022, and build Lumberyard as one big phase in 2024-2026, include no Future/Other projects.

Conclusions:

- A 2023 ending fund balance of approximately \$20 million is not enough to begin construction on a significant portion of the Lumberyard project in 2024
- To facilitate a 2024 construction start for a significant portion of the Lumberyard project, it will be necessary to issue debt leading up to 2024
- Construction of the Lumberyard project will need to be phased based on available funds, including debt proceeds

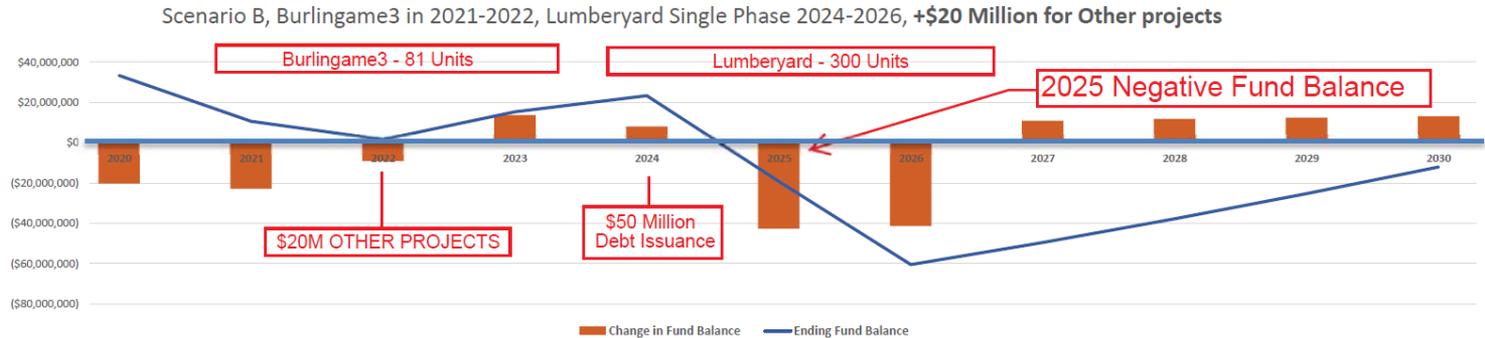
Discussion

150 Fund Cash Flow Scenario B: Build Burlingame 3 in 2021-2022, and build Lumberyard as one big phase in 2024-2026, include Future/Other projects

City of Aspen Budget
150 - Housing Development Fund

As of 8/24/2020

Scenario B - New Units Available	79	2	100	100	100						
Scenario B - Projected Expenditures	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
AHP Rentals	\$13,595,215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Burlingame Phase 3	\$2,238,102	\$40,000,000	\$10,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lumberyard	\$11,461,960	\$500,000	\$300,000	\$300,000	\$50,000,000	\$50,000,000	\$50,000,000	\$0	\$0	\$0	\$0
Other Projects	\$50,000	\$0	\$20,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



2021 Budget - 489



Discussion

150 Fund Cash Flow Scenario B: Build Burlingame 3 in 2021-2022, and build Lumberyard as one big phase in 2024-2026, include Future/Other projects

Conclusions:

- **The 150 Fund is not prohibitively worse off by using the short-term fund balance for potential future projects**

Discussion

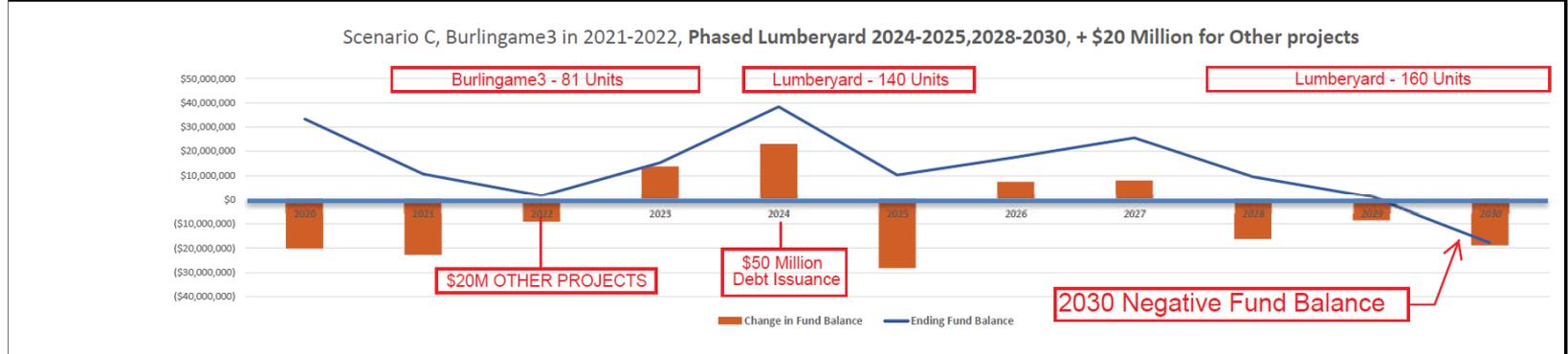
150 Fund Cash Flow Scenario C: Build Burlingame 3 in 2021-2022, and phase the Lumberyard construction in 2024-2026 and 2028-2030, also accommodate Future/Other projects

City of Aspen Budget
150 - Housing Development Fund
Scenario C - New Units Available

As of 8/24/2020

	79	2	70	70	50	110					
Scenario C - Projected Expenditures	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
AHP Rentals	\$13,595,215	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Burlingame Phase 3	\$2,238,102	\$40,000,000	\$10,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lumberyard	\$11,461,960	\$500,000	\$300,000	\$300,000	\$35,000,000	\$35,000,000	\$0	\$0	\$25,000,000	\$30,000,000	\$30,000,000
Other Projects	\$50,000	\$0	\$20,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

2021 Budget - 491



Discussion

150 Fund Cash Flow Scenario C: Build Burlingame 3 in 2021-2022, and phase the Lumberyard construction in 2024-2026 and 2028-2030, also accommodate Future/Other projects

Scenario C is recommended and would facilitate the following:

- **Burlingame 3 would be completed in 2022 as an affordable condominium ownership project with 79 units**
- **\$20 million of projected fund balance is set aside in 2022-2023 to facilitate potential future projects and/or ongoing care for the existing housing inventory**
- **Approximately \$50 million in debt proceeds is issued leading up to a phased approach to the construction of the Lumberyard in 2024**
- **Construction of the Lumberyard is phased in roughly two halves, the first half constructed in 2024-2026, second half in 2028-2030**

Questions for Council

- Does Council wish to pursue the use of debt to support the existing 150 Fund revenue streams to maximize housing development?
- Does Council wish to consider the extension of the existing 1% Housing Real Estate Transfer Tax (Housing RETT) and the 0.45% Sales Tax past the 2040 sunset?
- Does Council wish to direct staff to set aside funds in 2022-2023 to facilitate potential future projects and/or ongoing care for the existing housing inventory?
- Does Council wish to direct staff to research and propose alternate revenue streams – whether reallocation or increase of existing revenue streams, or the creation of new revenue streams – for the 150 Fund to support land banking and affordable housing development?





CITY OF ASPEN

Tax Projections Update

September 21, 2020

Current Health Orders

State Public Health Order (20-35): Through Oct 15

- Social Distancing / Mask Mandates in Public Spaces
- Controlled Group Sizes
- Serving Alcohol Extended to 11pm; Bars remain closed

County Public Health Orders (1st-7th Addendums): Through Sep 30

- Face coverings mandate in place
- Limit gatherings to no more than 10 individuals
- Lodging capacity remains at 100%

City Ordinance #11: Through Aug 25

- Midnight Business Curfew Created

City Ordinance #12: Through Nov 3

- Face Coverings Zone Established

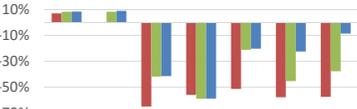


What Happened Over 1st 7 Months

- 2020 Continues to Surpass Expectations
- Winter Season Still Holds Uncertainty
- New Forecast Reflects Improvement

Down 15% Thru July

Monthly Change from 2019 Collections



	Jan	Feb	Mar	Apr	May	Jun	Jul
March Projections	7%	0%	-65%	-56%	-52%	-58%	-58%
July Projections	8%	8%	-42%	-59%	-21%	-45%	-38%
Actuals	8%	9%	-42%	-59%	-20%	-22%	-9%

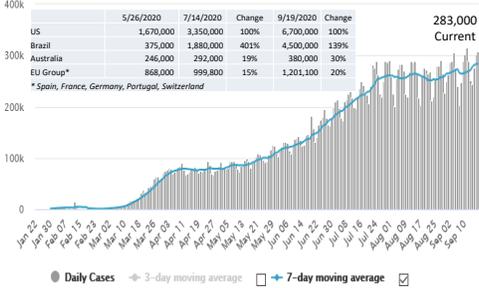


Current Trends

- Global Data – New Cases Continue Inch Upward

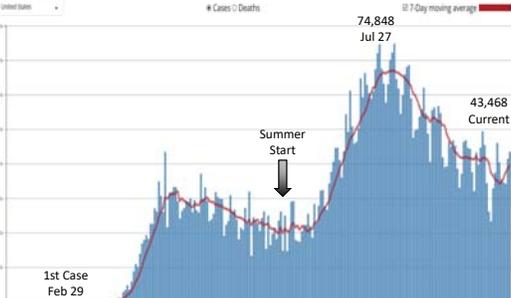
	5/26/2020	7/14/2020	Change	9/19/2020	Change	283,000 Current
US	1,670,000	3,350,000	100%	6,700,000	100%	
Brasil	375,000	1,880,000	401%	4,500,000	139%	
Australia	246,000	292,000	19%	380,000	30%	
EU Group*	868,000	999,800	15%	1,201,100	20%	

*Spain, France, Germany, Portugal, Switzerland



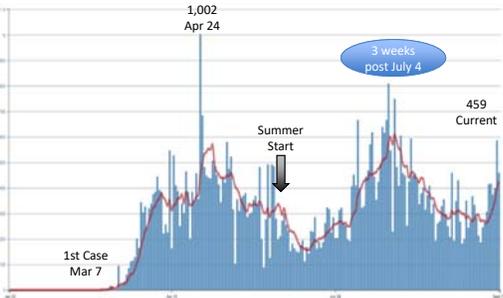

Current Trends

- National Data – New Cases Declining

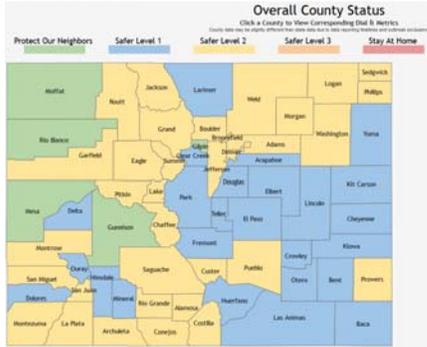



Current Trends

- Colorado Data – New Cases On the Rise Again

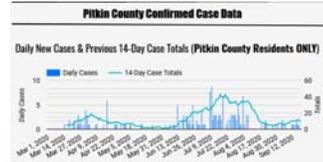



Current Health Orders



Current Trends

- Regional Data Shows Resiliency (Sep 18)

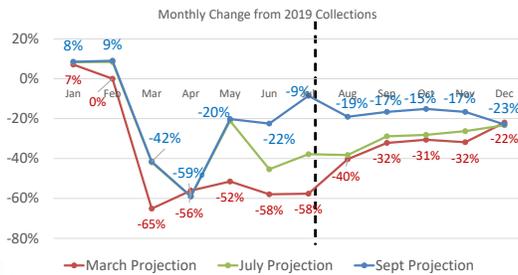


- Positive Tests Declining
- New Daily Cases Remain Muted



2020 City Sales Tax - Taxable Sales

- Updated Projections Result in 17% Decline for the 2020



2020 Taxable Sales

- Two Industries Projected Positive
- Lodging / Restaurants Still Fighting

Category	2019 Actual	2020 Original Budget	Current 2020 Projections	% Change
Accommodations	\$236,082,300	\$241,410,000	\$167,840,000	-29%
Restaurants	\$139,010,013	\$141,380,000	\$105,006,000	-24%
Sporting Goods	\$52,980,072	\$53,730,000	\$47,224,000	-11%
Clothing	\$63,969,866	\$64,500,000	\$47,117,000	-26%
Food & Drug	\$59,563,090	\$60,120,000	\$57,298,000	-4%
Liquor	\$10,937,381	\$11,050,000	\$11,832,000	8%
Marijuana	\$11,944,810	\$12,390,000	\$10,067,000	-16%
General & Miscellaneous	\$72,672,112	\$69,280,000	\$74,465,000	2%
Luxury Goods	\$38,561,939	\$33,620,000	\$34,604,000	-10%
Utilities	\$45,624,748	\$46,910,000	\$44,494,000	-2%
Construction	\$70,395,055	\$61,900,000	\$67,867,000	-4%
Automobile	\$19,433,589	\$20,470,000	\$16,044,000	-17%
Total Taxable	\$821,174,975	\$816,760,000	\$609,429,197	-17%



2020 City Sales Tax

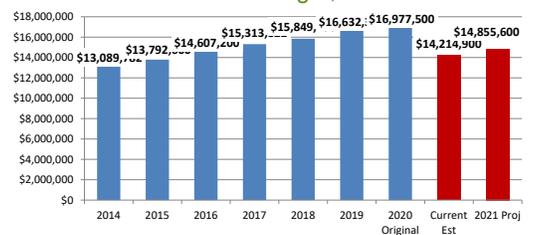
- Where is the Impact?

Tax Type	2019 Actual	2020 Original Expectations	2020 Current Projections	% Change
1.00% Tax: Parks & Open Space	\$8,191,174	\$8,084,500	\$6,769,000	
0.50% Tax: Parks & Open Space	\$4,094,610	\$4,042,300	\$3,384,500	
0.15% Tax: Transportation	\$1,228,582	\$1,212,600	\$1,015,400	
0.45% Tax: Affordable Housing/Childcare	\$3,685,734	\$3,638,100	\$3,046,000	
Subtotal - City Retained	\$17,200,100	\$16,977,500	\$14,214,900	-16%
0.30% Tax: Education	\$2,460,435	\$2,425,400	\$2,030,600	
Grand Total	\$19,660,535	\$19,402,900	\$16,245,500	-16%
Versus Original 2020 Expectations			(\$3,157,400)	



2.1% City Sales Tax

- 2020: 16% Below Budget, 14% Below PY

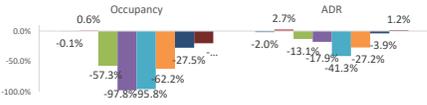


- 2021: 5% Improvement



2.0% Lodging Tax

Traditional Lodging Still Challenged



2.0% City Lodging Tax

Where is the Impact?

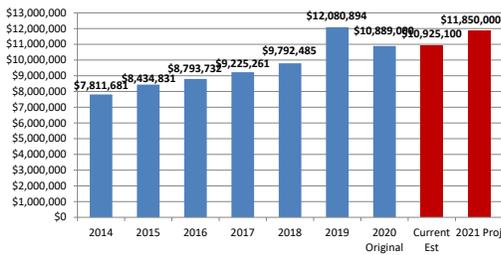
Tax / Fund	2019 Actual	2020 Original	2020 Revised	% Change from 2019
1.50% Tax: Tourism Promotion	\$2,904,800	\$2,991,800	\$2,119,200	
0.50% Tax: Transportation	\$968,300	\$997,300	\$706,400	
Total	\$3,873,100	\$3,989,100	\$2,825,600	(29%)

- Transportation Fund:
 - 1% Transit Tax Only Slightly Off 2019
 - CARES Act Funding Over \$2M (One-Time)
- Tourism Promotion:
 - Half Million Loan to ACRA



Revenues: Share of 2.0% County Sales

- General Fund \$'s
 - Discretionary Resources



2021 BUDGET DEVELOPMENT

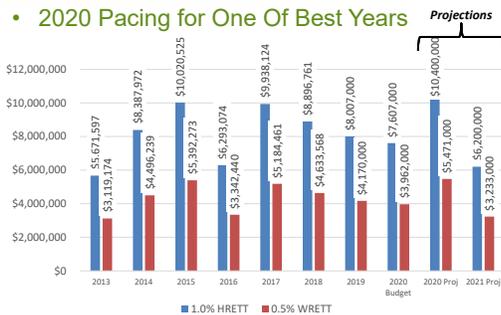
Parking Services Department (451 Fund)

Mitch Osur, Debbi Zell, Blake Fitch

SEPTEMBER 21, 2020

Revenues: Real Estate Transfer Taxes

- 2020 Pacing for One Of Best Years



What We Do: Parking Management

- Downtown Core - 682 Spaces
- 5 Residential Zones - 2,600 Spaces
- Rio Grande Parking Garage - 300 Spaces
- Brush Creek Park and Ride - 200 Paved Spaces



What We Do: Parking Management



- Buttermilk (May-November)
- Large Events



- Carpool Kiosk



- ARC, Music Tent, High School Football Games
- 72 Hour Complaints
- Construction and Reserved Signs



19

Changes Due to COVID

- Operational Adjustments:
 - Enforcement, Construction and 72 Hour Complaints
 - Temporarily Reassigned Staff to Parks Department
 - Street Activations
 - Office Following Public Safety Regulations
- Service Delivery:
 - Open via Phone and Online
 - Core is Very Busy
 - Mask Education



20

Changes Due to COVID

- Enforcement Changes:
 - Residential Zones Free at This Time
 - Not Promoting Carpooling
 - Increased Enforcement Around Parks



21

Supplemental Requests

Recommended:

- Operational Reductions – One-time: (\$67K)



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On the Horizon



- Vehicle Advancements
- Contactless Payments
- Moving to 100% Virtual Permits

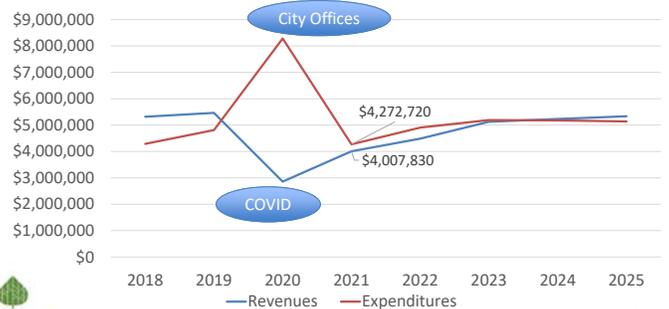


- Control Loading Zones
- Pricing Strategies



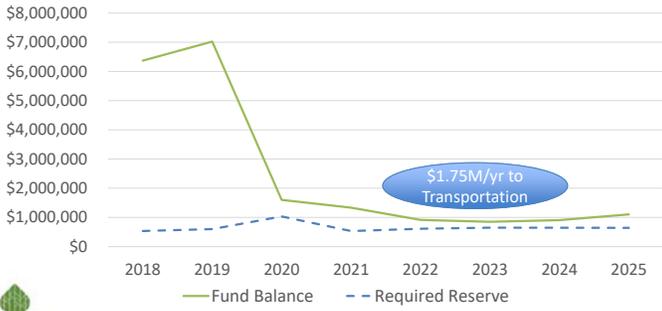
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Revenues & Expenditures



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Fund Balance



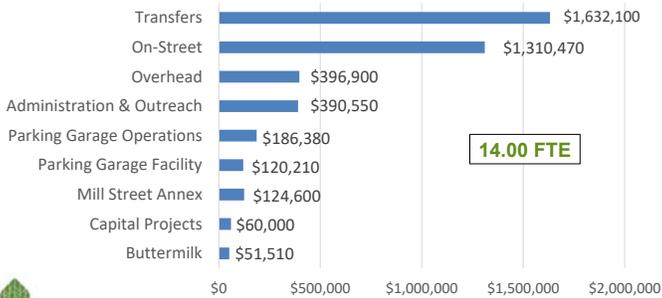
25

Revenue Sources



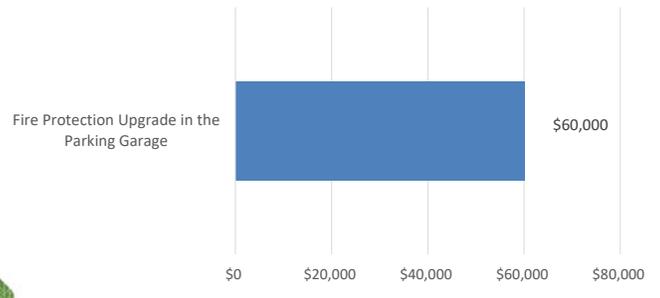
26

Expenditure by Program



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2021 Capital Projects



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Questions?



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Core Parking and Revenue

2019-2021 Revenue			
	2019	2020 F	2021 B
Meters	\$2,920,605	\$1,798,100	\$2,344,000
Permits	\$1,157,740	\$488,000	\$733,000
Tickets Paid	\$596,539	\$275,060	\$444,060
Garage	\$488,360	\$170,000	\$430,000
Total	\$5,163,244	\$2,731,160	\$3,951,060
Core Parking	2019	2020	20 vs 19
June	\$286,714	\$133,574	-\$153,140
July	\$402,242	\$322,103	-\$80,139
August	\$377,003	\$300,629	-\$76,374

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2021 BUDGET DEVELOPMENT

Transportation (141 Fund)

John Krueger

SEPTEMBER 21, 2020

What We Do

Services

- Transit
- Car share
- Bike share
- On-demand
- Grants

Programs

- Carpoolers
- Employers
- Schools
- Commuters
- Events
- Grants

Facilities/Fleet

- Rubey Park
- Buses
- Shuttles
- Cars
- Bus stops
- Grants

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Strategic Alignment



Safe & Lived-in Community of Choice

[Aspen Area Community Plan](#)

- Limit AADT to 1993 levels.
- Accommodate additional person trips using TDM.



Protect our Environment

[Environmental Initiatives](#)

- Battery electric buses
- Downtowner – all electric
- Car To Go - Chevy Bolt EV

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Changes Due to COVID

Transit

- Reduced hours
- Reduced/combined routes
- Reduced occupancy
- Ski season operations

Other Programs

- Reduced car share vehicles
- Reduced Downtowner service/occupancy
- Shorter WE-cycle season

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Changes Due to COVID

Facilities & Fleet

- Partial closures of Rubey Park
- Reduced Car To Go fleet
- Increased cleaning costs

Service Delivery

- One position unfilled
- Staff working remotely
- Changes to staff focus

35

Supplemental Requests

Recommended:

- Add'l Rubey Park Cleaning to Meet COVID Standards: \$73K
- Operational Reductions – One-time & On-Going: (\$202K)



36

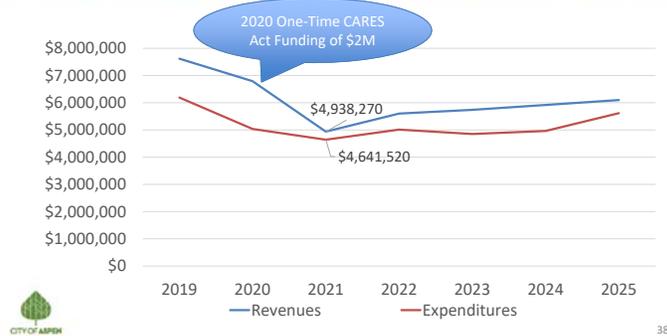
On the Horizon



- Ski season operations
- Bus replacements
- TIA update-5304 Grant
- Telework Grant

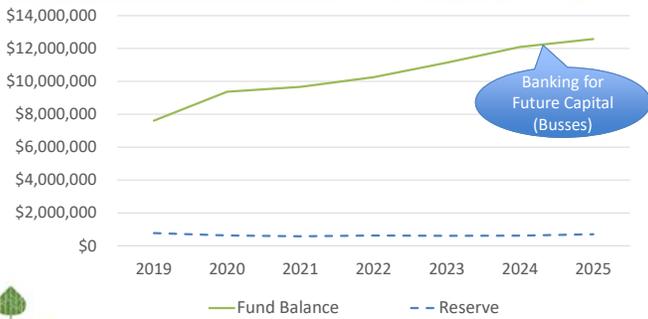
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Revenues & Expenditures



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Fund Balance



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Revenue Sources



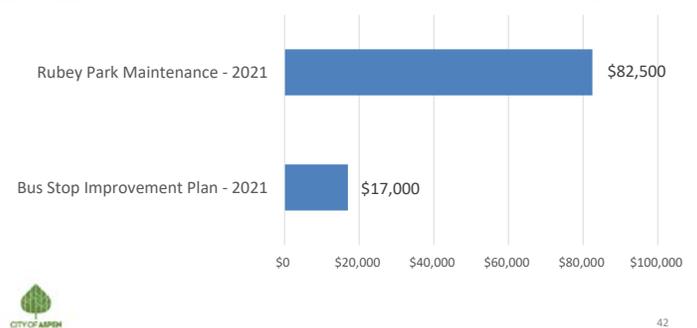
40

Expenditure by Program



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2021 Capital Projects



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Questions?



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2021 Proposed Budgets

Pete Strecker

OCTOBER 5, 2020

2021 Proposed Budget - Overview

- Maintains Reserves While Moving Affordable Housing Forward

	2020 Orig. Budget	2021 Request	\$ Change	% Change
Revenues	\$151,495,585	\$136,886,998	(\$14,608,587)	(9.6%)
Base Operating: On-Going	\$75,985,910	\$74,559,030	(\$1,426,880)	(1.9%)
Base Operating: One-Time	\$891,000	N/A	(\$891,000)	N/A
Reductions	N/A	(\$1,975,410)	(\$1,975,410)	N/A
New Supplementals	N/A	\$1,300,240	\$1,300,240	N/A
Total Operating	\$76,876,910	\$73,883,860	(\$2,993,050)	(3.9%)
Capital Outlay	\$28,660,750	\$59,426,280	\$30,765,530	(107.3)
Debt Service	\$7,408,320	\$7,294,958	(\$113,362)	(1.5%)
Net Appropriations	\$112,945,980	\$140,605,098	\$27,659,118	24.5%
Transfers	\$34,501,270	\$27,054,440	(\$7,446,830)	(21.6%)
Total Appropriations	\$147,447,250	\$20,212,288	\$20,212,288	13.7%
Ending Fund Balance	\$127,354,152	\$129,918,840	\$2,564,688	2.0%



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Schedule

Budget Worksessions	Scheduled Topics / Funds
Monday, October 5	Overview, General Fund and Asset Management Plan Fund (Day 1)
Tuesday, October 6	General Fund & Asset Management Plan Funds (Day 2)
Monday, October 12	Parks, Golf, Kids First Transportation (recap) and Parking (recap)
Monday, October 19	Wheeler Opera House, Housing Development Fund (recap), Stormwater, Water Utility and Electric Utility
Monday, October 26	Tourism Promotion, Public Education, REMP, Employee Benefits, Employee Housing, Information Technology and Grants
Monday, November 2	Truscott I, Marolt, Component Unit Funds (APCHA, Smuggler, Truscott II, Aspen)
Adoption Meetings	Scheduled Topics
Tuesday, November 10	1 st Reading of Fee Ordinance & Budget Resolutions
Tuesday, November 24	2 nd Reading of Fee Ordinance (desired adoption by 12/1), Mill Levy (if possible)
Tuesday, December 8	<u>Back-Up Date</u> Mill Levy Resolution (mandatory certification by Dec 15)

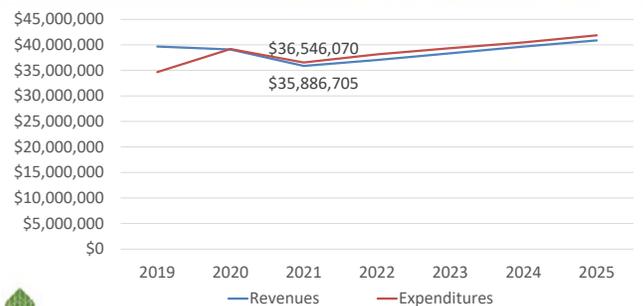


2021 Proposed Budgets General Fund (001) / AMP (000) Overviews

Pete Strecker

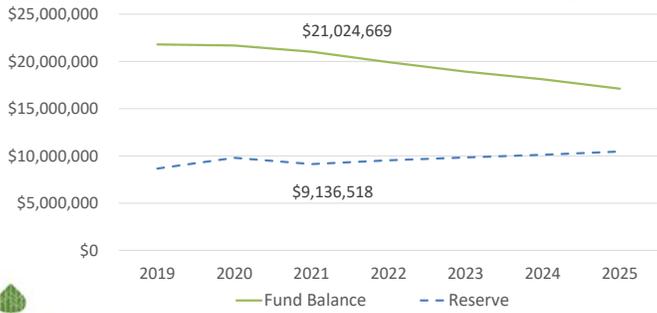
OCTOBER 5, 2020

Revenues & Expenditures – Gen. Fund



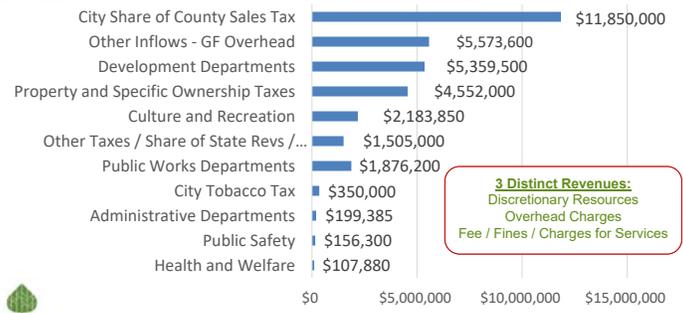
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Fund Balance - General Fund



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Revenue Sources – General Fund



3 Distinct Revenues:
Discretionary Resources
Overhead Charges
Fee / Fines / Charges for Services



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Expenditure by Program – General Fund

• 179.96 FTE (of 318.36 FTE Citywide)

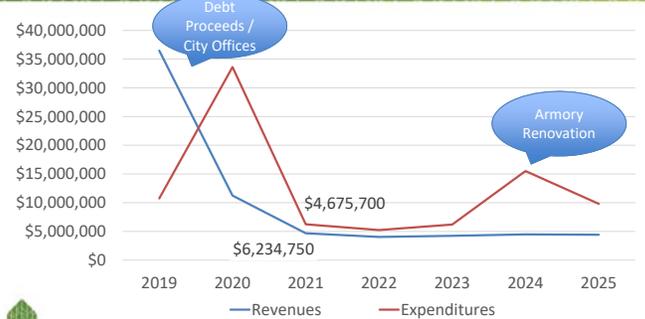


Annual Debt Service:
Aspen Police Dept: \$1.16M
Municipal Offices: \$1.35M



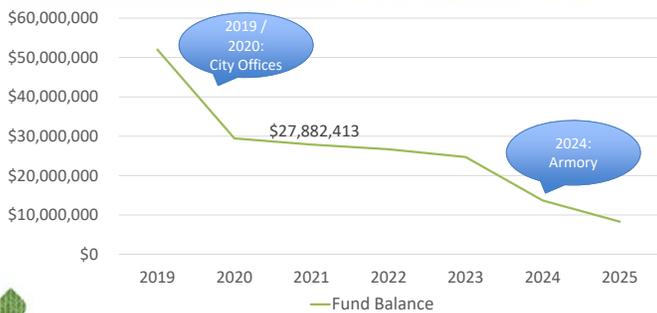
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Revenues & Expenditures – AMP



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Fund Balance – AMP



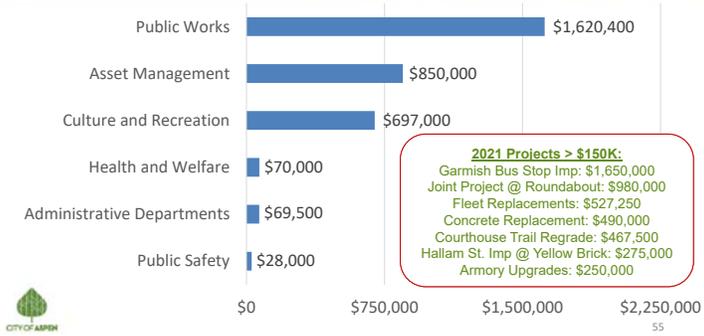
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Revenue Sources – AMP

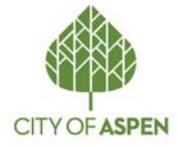


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Expenditure by Program – AMP



Let's Do a Deeper Dive by Department...



2021 Proposed Budget Administrative Departments

Pete Strecker

OCTOBER 5, 2020



What We Do: Administrative Support



- **Mayor and Council**
 - Grants
- **Clerk's Office**
 - Records Management, Elections, Municipal Court
- **City Manager's Office**
 - Communications, Process Improvement, Council Support
- **Finance**
 - Accounting, Payroll, Budget, Procurement, Audit
- **Human Resources**
 - Total Comp, Recruitment, Risk Management, Internal Housing, EE Relations
- **Attorney's Office**



Strategic Alignment

- Community Engagement
- Safe & Lived-in Community of Choice
- Protect our Environment
- Smart, customer Focused Government
- Fiscal Health & Economic Vitality
- Organizational Culture & Development



On the Horizon

- Manager's Office:**
 - COVID Recovery and Resilience
 - Comprehensive External Communications Strategy
 - Organizational Development Plan
 - Housing Development
- Finance:**
 - Continued Work on Short-Term Rental Compliance
 - Adopt State Portal for Tax Remittance by Online Retailers
 - Assess Stormwater & Housing Development Financing Options



On the Horizon

Human Resources:

- Compensation / Classification Study
- COVID and Citywide Re-Entry Plans
- Recruitment and Retention Policies

Clerk's Office:

- Upcoming 2021 Election



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Changes Due to COVID

- **Operational adjustments**
 - Prioritization of Workload Across Organization
 - Temporary Staffing Support
- **Service Delivery**
 - In-person vs Online
 - Staggered Facility Re-Openings
 - Volume / Workload Impacts



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Revenue Sources

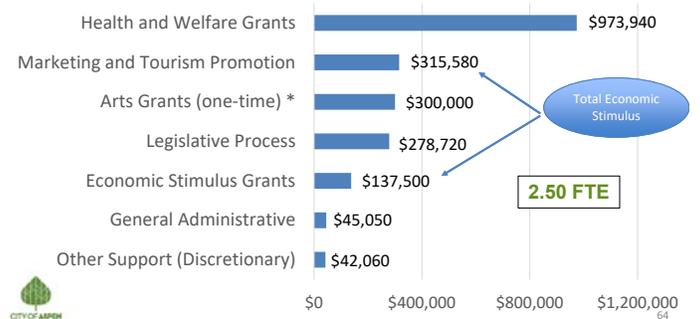
Not Typically Revenue Generators

- Financial services to non-City entities
- Municipal Court, Licensing for Liquor and Marijuana, Event Permits



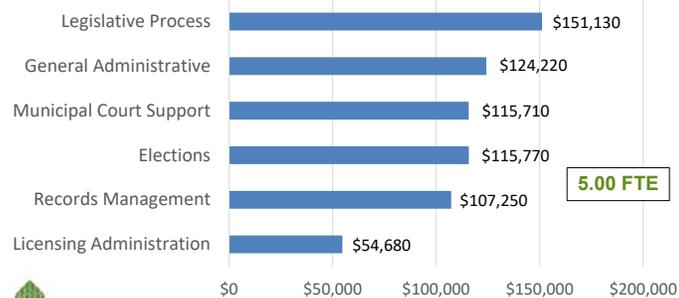
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Expenditure by Program - Council



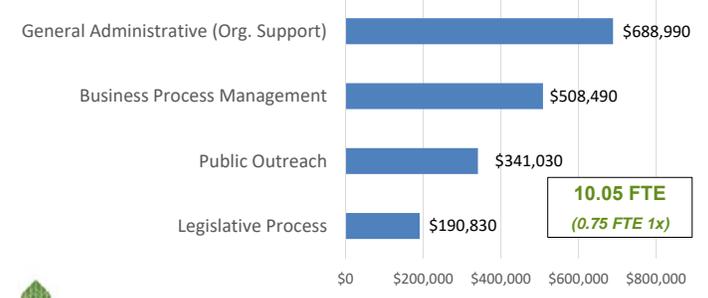
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Expenditure by Program - Clerk



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Expenditure by Program - Manager

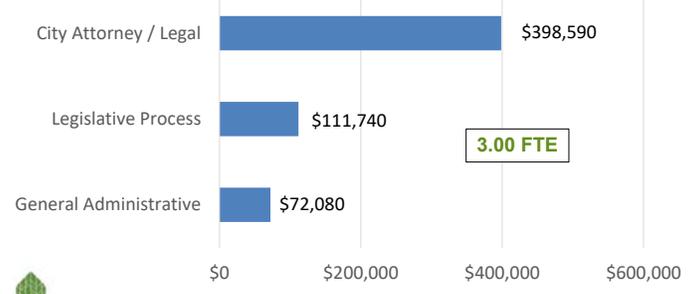


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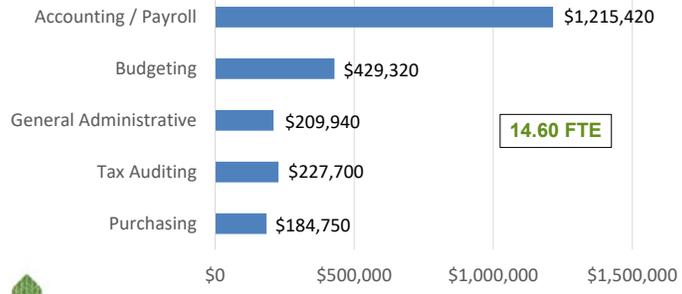
Expenditure by Program – HR



Expenditure by Program - Attorney

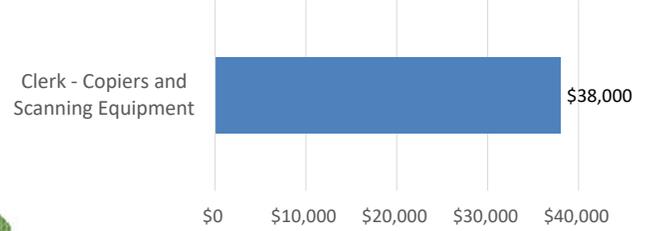


Expenditure by Program - Finance



2020 Capital Projects

- Minimal Capital Needs for Admin. Departments
- All GF departments capital is included in the AMP Fund



Supplemental Requests

Recommended:

- Manager – Comprehensive Communications Plan: one-time \$10,000
- Manager – Special Project Manager (0.75 FTE): one-time \$108,000
- Finance – Procurement Software / Memberships: on-going \$10,000
- Human Resources – Employee Housing Policy Review: one-time \$17,500
- Human Resources – Employee Assistance Program: on-going \$21,500
- Human Resources – Organizational Culture & Development: on-going \$34,000
- Human Resources – Sr. Admin Assistant (0.35 FTE): on-going \$19,970
- Human Resources – Compensation / Classification Study: one-time \$85,000



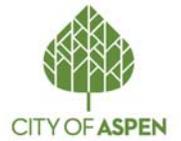
Supplemental Requests

Confirmation Needed:

- Council – Supplemental Arts Grants for 2021: \$300,000
- Council – Citywide Funding for 50% of Cafeteria Benefit: \$179,790



Questions?



2021 BUDGET DEVELOPMENT

Police (000 & 001 Funds)

Richard Pryor & Linda Consuegra

OCTOBER 5th, 2020

What We Do: Public/Community Safety

- \$5.4 million base budget



- 37 staff:

- 27 Peace officers
- 6 Community Response
- 4 Support staff



- ~22,000 annual calls for service

- Crimes against people and property are a bit lower, due to COVID and Public Health Orders Keeping people at home



What We Do: Improve Quality/Safety



- Emergency Response



- Community Outreach



- Mental Health Support



- Continue operations with COVID best practices in mind
- Youth outreach initiative
- Training (PHO and unfunded state mandates)



Strategic Alignment



Safe & Lived-in Community of Choice

- Increase feeling of safety
- Trust building and transparency
- Effective response to calls



Changes Due to COVID

Service Delivery and Operational Adjustments

- Ongoing challenge to balance community policing and calls for public health enforcement
- Efforts to maintain connection to community:
 - New procedures for investigations and enabling Staff/Officers to work from and respond from home as appropriate
 - Communications Specialist position to remain vacant, may affect responsive messaging to the community

Funding Impacts

- Cuts in training, over time, reduced on call services



Supplemental Requests

Recommended

- Operational Reductions – One-time: (\$153K)



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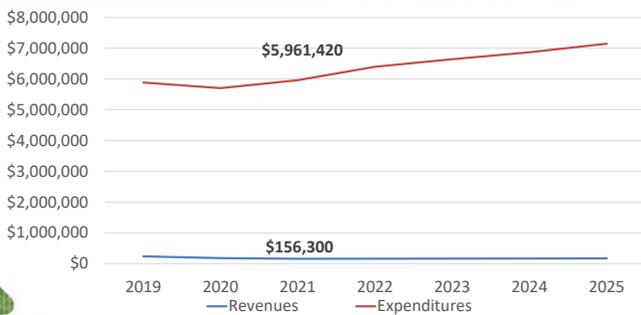
On the Horizon

- Succession Planning
- Organizational Assessment Implementation
- Enhancements to Bear Management



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Revenues & Expenditures - Police



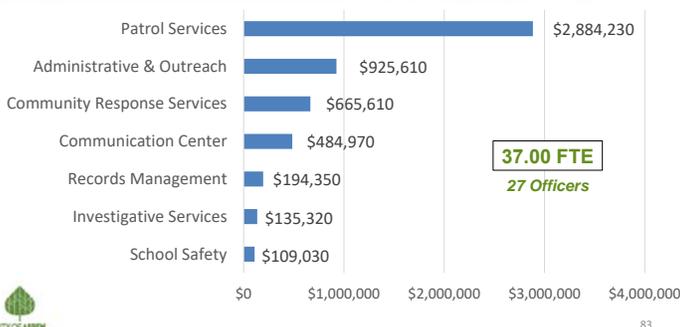
81

Revenue Sources - Police



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Expenditure by Program - Police



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Questions?

Questions?



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2021 BUDGET DEVELOPMENT

Streets (000 & 001 Funds)

Jerry Nye

OCTOBER 5, 2020

Who We Are & What We Do

Keep Aspen streets clean and safe for all modes of travel...



Fleet



Streets

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Strategic Alignment



Safe & Lived-in Community of Choice

- Safe and reliable transportation network
- Asset maintenance
- Asset management



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Changes Due to COVID

- No impact to department readiness or delivery of core services
- Staff continue to work through ongoing public health changes

Operational adjustments:

- Postponed 2020 Streets resurfacing project
- 2020 Fleet Replacement deferred to 2021
- 2020 Spring Clean Up cancelled



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Supplemental Requests

Recommended

- Operational Reductions – One-time: (\$62K)



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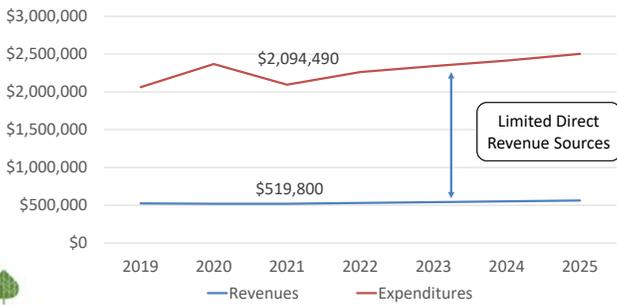
On the Horizon

- 2021: Fleet Replacement
- 2022: Street Re-surfacing Project
- Out year street resurfacing projects
- Out year fleet assessment and electrification program



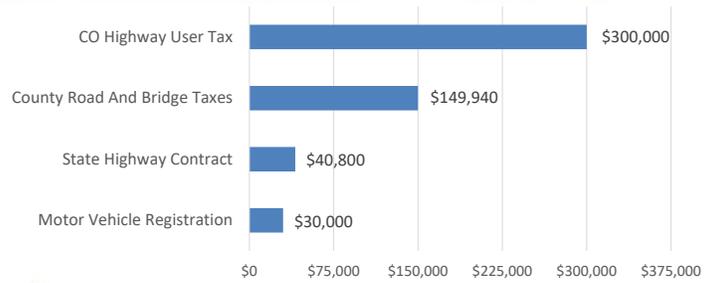
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Revenues & Expenditures - Streets



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Revenue Sources – Streets



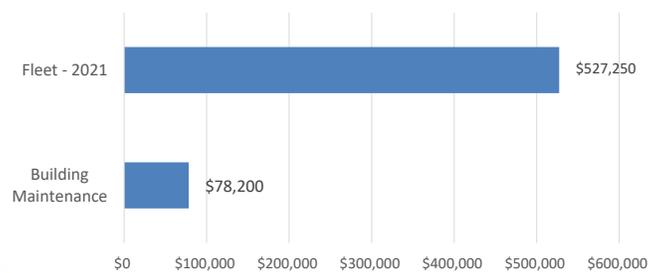
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Expenditure by Program - Streets



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2021 Capital Projects – Streets (AMP)



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Questions?



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2021 BUDGET DEVELOPMENT

Community Development (000 & 001 Funds)

Phillip Supino & Rebecca Wallace

OCTOBER 5, 2020

What We Do: Guide Land Use and Development

Community Development

Planning Services



Building Services



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Planning Services

Current Planning

- Review proposed development including:
 - Commercial & Residential
 - Historic & Non-Historic



Long-Range Planning

- Ensure future development is consistent with community values



98

Building Services

Review & issuance of building permits for code compliance



- 1,226 issued in 2019
- Valuation = \$225 million

Inspection services



3,078 inspections in 2019

Issue Certificates of Occupancy



Update building code



99

Strategic Alignment



Safe & Lived-in Community of Choice

- Land Use policies shape urban form
- Building codes ensure structures are safe



Community Engagement

- Public outreach to guide future development and identify community values
- Daily meetings with community: public hearings, site visits POD/BOD



Protect Our Environment

- Policy development of building and energy efficiency standards



On the Horizon - Planning

COVID winter planning

Affordable housing coordination & updates to mitigation rates

EH-ComDev integration

Continued refinement of the City's electronic permitting system

Permit process improvements



101

On the Horizon - Planning

New Outdoor Lighting Standards



Land Use Code Simplification



102

On the Horizon - Building

- Update Building Codes to the most current International Codes
- Org. structure, career ladder, and succession planning in Building Department
- Increased inspection and plans examination capacity
- Permit process improvement



103

Changes Due to COVID

- Met 8% budget cut for 2020 operating
 - Coordination with EH!
- Challenged by demographic shifts
- Operational adjustments
 - Pandemic!
 - Pivot to telework & staffing constraints
 - Prioritization of projects and services
- Service Delivery
 - Increased demand for all services (POD/BOD, permits, reviews, consultations, etc.)
 - Online support and service
 - Field staff maintained!



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Supplemental Requests

Recommended

Planning

- Operational Reductions Planning – One-time: (\$13K)

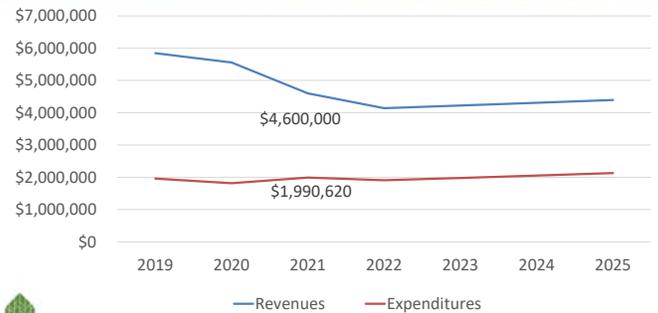
Building

- Operational Reductions Building – One-time: (\$61K)
- Permits Management System Maintenance – On-going: \$75K
- Upgrades to Permits Management System – One-time: \$125K



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Revenues & Expenditures - Building



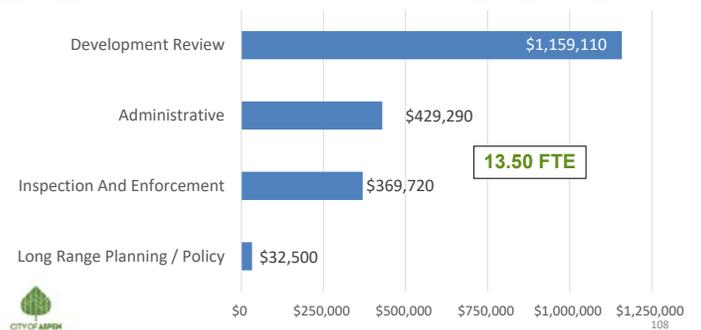
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Revenue Sources - Building



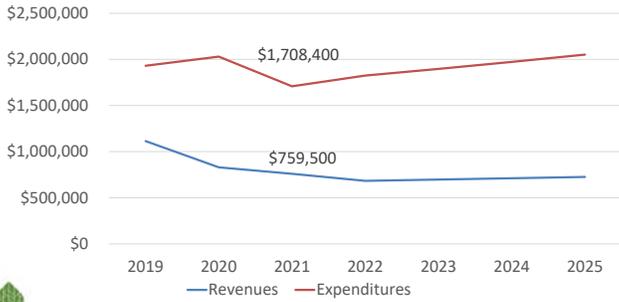
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Expenditure by Program - Building



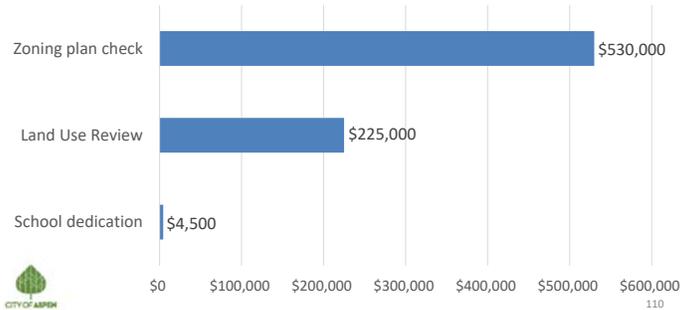
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Revenues & Expenditures - Planning



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Revenue Sources - Planning



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Expenditure by Program - Planning



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Questions?



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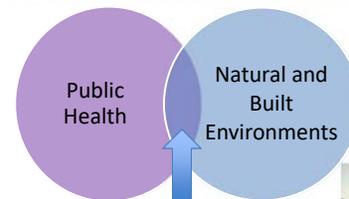


2021 BUDGET DEVELOPMENT Environmental Health and Climate Action (000 & 001 Funds)

CJ Oliver & Ashley Perl

OCTOBER 05, 2020

What We Do: Protecting Health & Env.

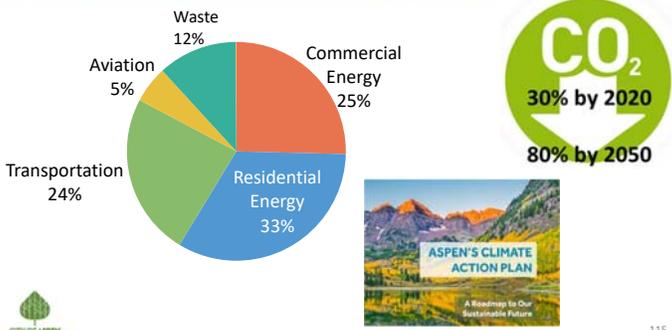


- Air Quality - Indoor & Outdoor
- Waste Reduction/Diversion
- Consumer Protection
- Climate Action

Environmental Health & Climate Action



What We Do: Climate Action



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Strategic Alignment



Protect our Environment

- Protecting the Natural Environment
- Keeping the indoor and outdoor environments safe and sustainable
- Protecting Public Health



116

Changes Due to COVID

Service Delivery

- Able to deliver key services through a mix of in-person and remote services
- Workload has been challenging due to COVID assignments, hiring freeze
- Community Engagement specialist position vacant

Pivots

- Staffing:
 - Four staff reassigned to COVID response March-June
 - New team hired for Business Support – Ongoing
- Waste program changes have been paused
- Budget changes- Cardboard recycling and temporary staffing



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On the Horizon – Env Health

Waste Program Changes:

- Consideration of compost program expansion
 - Mandatory vs. incentives-based only
 - Explore County partnership



Monitor and evaluate new County Construction Diversion Program

- Consider something similar in City if effective ~ 2022

Outdoor Air Regulations- Beyond the EPA in 2024



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On the Horizon – Climate Action

- 2021: Updated Climate Action Plan
- Regional High-Impact Focus
- Include 'Diversity, Equity and Inclusion' concepts into future program and plans.



119

Supplemental Requests

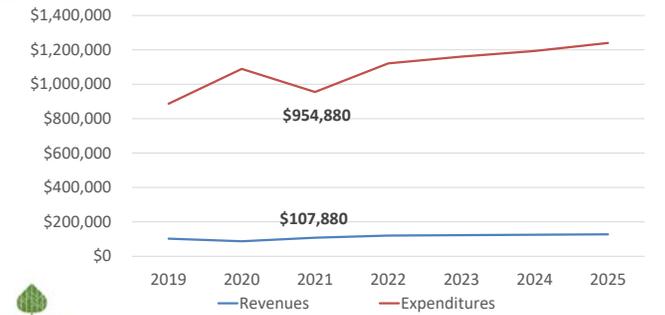
Recommended:

- Operational Reductions – Env Health: One-time (\$120k)



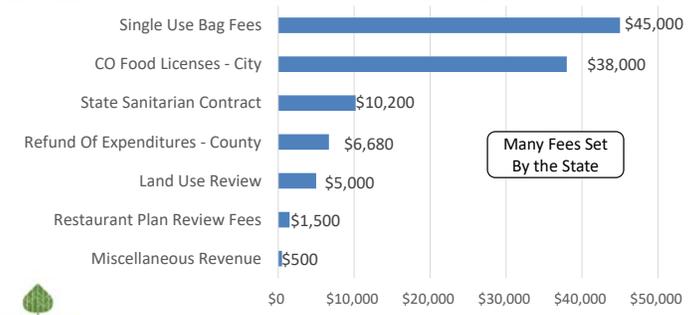
120

Revenues & Expenditures - Env Health



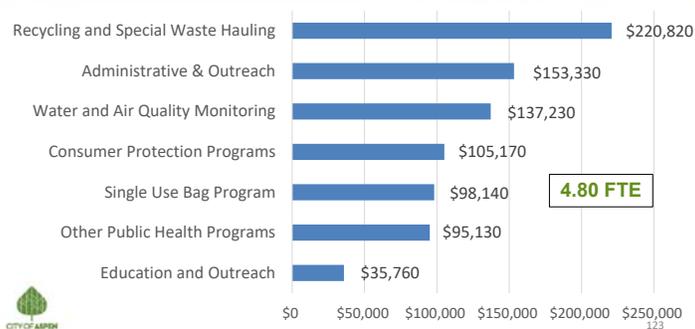
121

Revenue Sources – Env Health



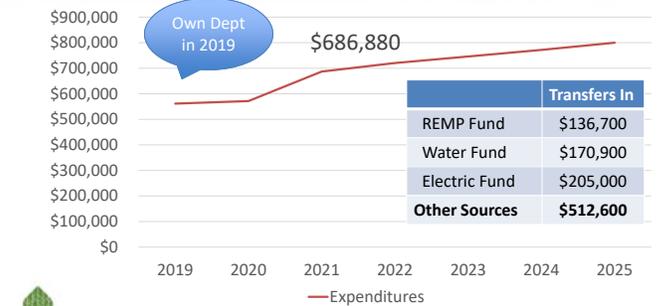
122

Expenditure by Program – Env Health



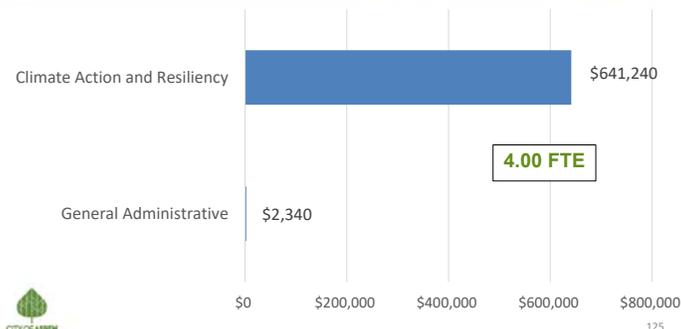
123

Revenues & Expenditures – Climate



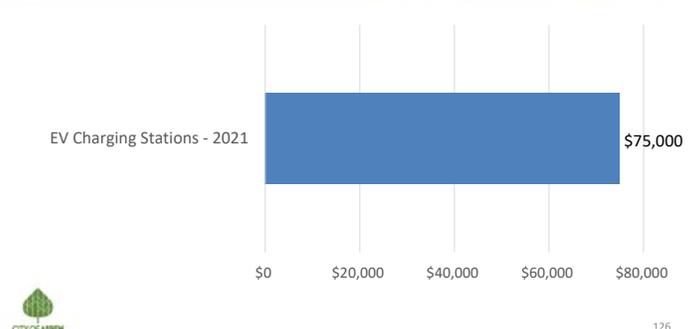
124

Expenditure by Program - Climate



125

2021 Capital Projects - Climate



126

Questions?



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2021 BUDGET DEVELOPMENT

General Fund & AMP Fund

Questions / Outstanding Items

- Council salary discussion
- Hwy 82/Main St. roadwork & process to get CDOT funding



129

Happy Birthday Council Member Richards!



2021 BUDGET DEVELOPMENT

Engineering (000 & 001 Funds)

Trish Aragon, City Engineer

OCTOBER 06, 2020

What We Do

Safety of Travelling Public	Construction Mitigation
Technical Support Services	Environment & Water Quality

OUTREACH

Strategic Alignment



133

Changes Due to COVID

- Construction site safety plans and inspections
 - Construction schedules and budgets have increased
 - Roadway usage for restaurants/retail
- Virtual services



134

Supplemental Requests

Recommended

- Operational Reductions – One-time (\$10K); Ongoing (\$69K)
- Cafeteria Plan – \$6K



135

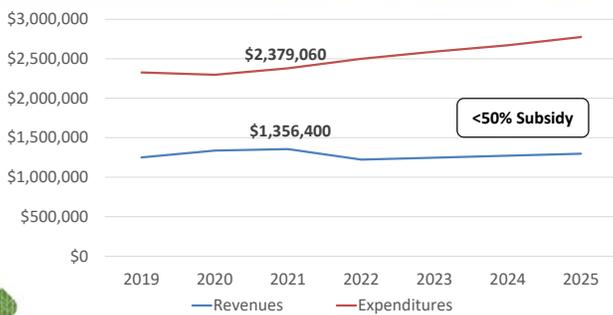
On the Horizon

- Pedestrian and bike safety
 - Paepcke transit hub
 - Traffic signal maintenance
 - Top 12 pedestrian connections – City Market intersection
 - Midland / Park living lab
 - Road safety (Roundabout)
- 3D planning
 - Advancing our GIS utility networks for water, electric, storm and telecom



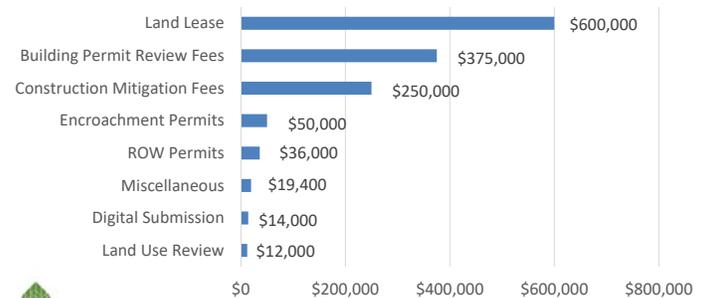
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Revenues & Expenditures



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Revenue Sources - Engineering



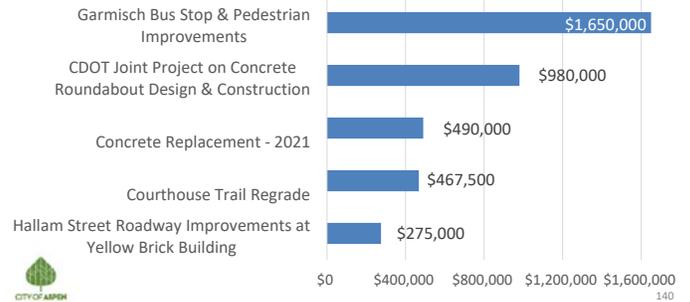
138

Expenditure by Program - Engineering



2021 Capital Projects

Largest 5 Projects



Questions?



2021 BUDGET DEVELOPMENT

Events, Recreation & Red Brick (000 & 001 Funds)

Sarah Roy, Sandra Doebler, Cory Vander Veen OCTOBER 6th, 2020

RED BRICK - What We Do: Create Together



- Historic building and public park
- Below market rent for 12 working artists and 9 nonprofits
- Affordable conference room and dance studio for rent

RED BRICK - What We Do: Create Together



- Youth and adult arts education
- Art exhibitions and community engagement
- Build strategic partnerships with the arts and culture community of the Roaring Fork Valley

Strategic Alignment



Economic Vitality

- Affordable nonprofit offices and artist studios
- Affordable community spaces
- Support local arts economy
- Build community partnerships



Safe & Lived-in Community of Choice

- Art classes for all ages and abilities
- Offer engagement experiences with the arts



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Changes Due to COVID

Facility

- Limited public access
- Prioritization use of shared spaces for essential community services

Arts Programming & Community Engagement

- Prioritization of youth arts education
- Creation of virtual engagement and take-home art kits
- Continuation of gallery exhibitions with limited hours and private tours

New Efforts

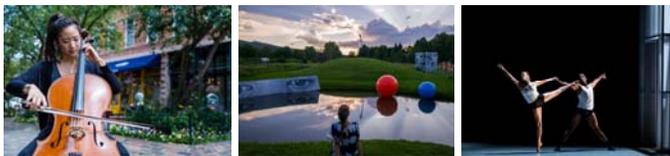
- Collaborations with Roaring Fork Valley partners to support the creative economy.
- Development of digital content: blog, online gallery, videos



146

On the Horizon – Red Brick

Arts and Culture Impact Study



147

Questions?



148

EVENTS - What We Do



- Produce community and signature events
- Coordinate the events calendar
- Permit events that happen within city limits
- Market Aspen Recreation and Parks Sites
- Manage the City Employee Volunteer Program



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Strategic Alignment



Community Engagement

- Building Community Partnerships



Safe & Lived-in Community of Choice

- Community Events



150

Changes Due to COVID



- Continuously evolving programs and community outreach
- Marketing and education for Recreation facilities as they re-open
- Changes in the Special Events permit process
- Winter in Aspen



151

On the Horizon - Events



- Events safety protocols for our signature and community events
- Community calendar
- Website migration to new hosting site and new content management system
- New software system 2021



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RECREATION - What We Do: Facilities

Red Brick Rec Center



Operates:
250 days/year,
55 hrs./week



Aspen Rec Center



Operates:
360 days/year,
96 hrs./week



Aspen Ice Garden



Operates:
Events - 4 months
Ice rink - 8 months,
60+ hrs./week

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RECREATION - What We Do: Insights

- In 2018, more than 500,000 people used the ARCs community spaces and amenities
- Over \$110,000 in kind grants and scholarships
- 28 adult hockey teams, "pick up hockey" 2,000 during winter
- Aspen Junior Hockey hosts over 90 teams from around the world during fall faceoff over three weekends
- 1700 private swimming classes per year
- Over 300 active youth gymnastics
- 150 pickleball memberships during summer
- Curling over 150 participants
- 1500 fitness classes per year
- 120 Figure skaters at least 3 days per week¹⁵⁵ during winter
- 480 plus adult softball players



RECREATION - What We Do: Partnerships



- Aspen Lacrosse
- Aspen Gymnastics
- Roaring Fork Soccer
- Aspen School District
- Aspen Youth football
- Rugby
- Challenger Soccer
- USA Pickleball



- Junior Hockey
- Aspen Skating Club
- USPTA Tennis
- Revolutions Skating Club
- Mother Puckers
- Aspen Curling
- ARC Advisory Committee
- Aspen Youth Center



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Strategic Alignment



Fiscal Health & Economic Vitality

- Build community partnerships
- Support local organizations and businesses
- Provide recreation tourism, large events, and athletics tournaments



Safe & Lived-in Community of Choice

- Provide structured and non-structured recreation for the community and visitors
- Offer community spaces and amenities for all
- Offer premier indoor and outdoor facilities



157

Changes Due to COVID

Recreation

- 2020 Summer and Fall Recreation counts
 - Total youth activity counts to date: 15,473
 - Total adult activity counts to date: 4,230
- Multi-year rebound to get back to 50% subsidy
- Users will have to schedule times to use facilities
- Reduction of seasonal staff and guest services and proposed cuts to public services



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On the Horizon - Recreation



- Facility master planning
- Inventory asset planning
- New software system 2021



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Supplemental Requests

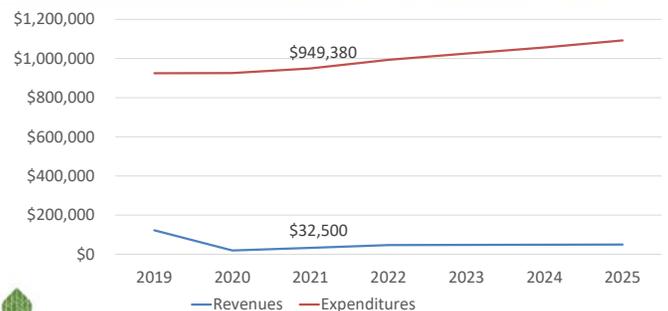
Recommended:

- Events
 - Operational Reductions - One-time (\$3,700); Ongoing (\$31k)
 - Cafeteria Plan - \$2.7K
- Red Brick
 - Operational Reductions - One-time (\$19k)
 - Cafeteria Plan - \$2K
- Recreation
 - Operational Reductions - One-time (\$90k); Ongoing (\$65k)
 - Cafeteria Plan - \$18K



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Revenues & Expenditures - Events

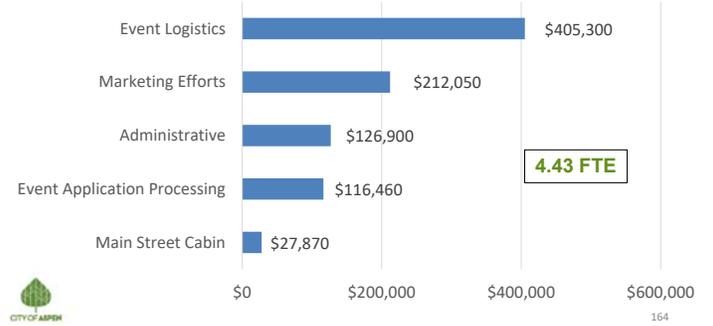


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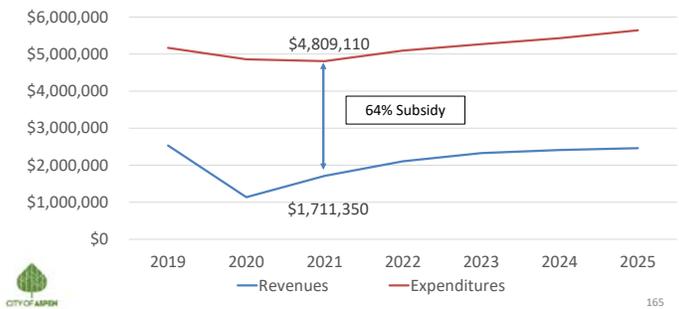
Revenue Sources - Events



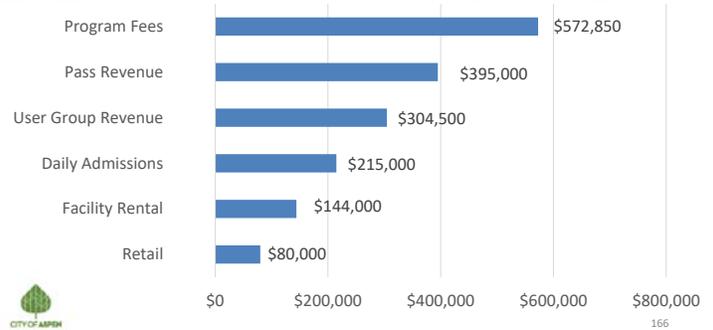
Expenditure by Program - Events



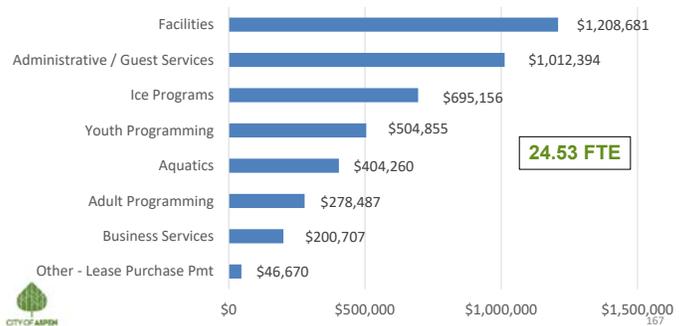
Revenues & Expenditures - Recreation



Revenue Sources - Recreation



Expenditure by Program - Recreation

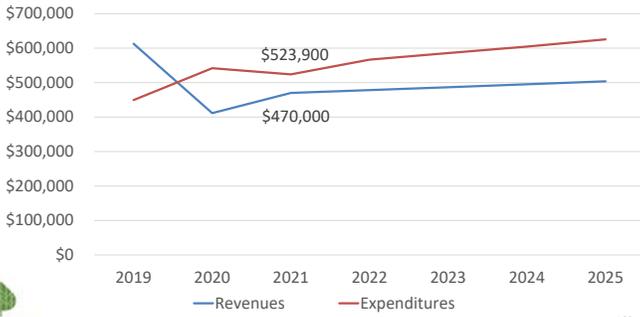


2021 Capital Projects - Recreation

Largest Projects (>\$50,000)



Revenues & Expenditures – Red Brick



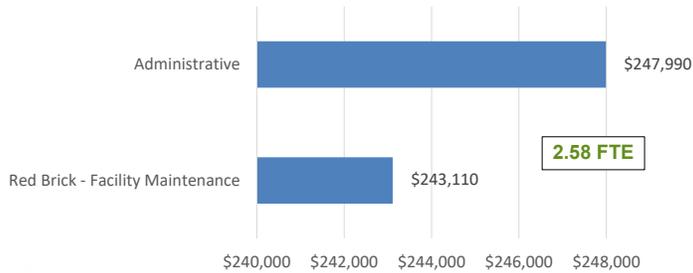
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Revenue Sources – Red Brick



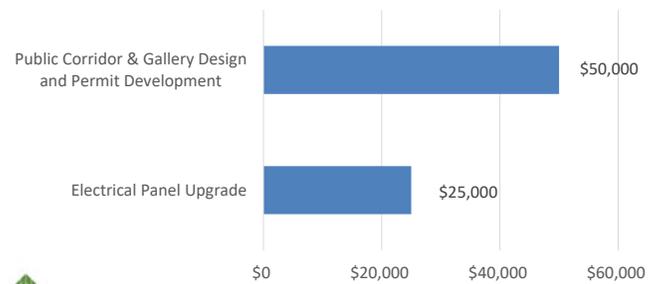
170

Expenditure by Program – Red Brick



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2021 Capital Projects – Red Brick



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Questions?



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2021 BUDGET DEVELOPMENT Asset Management (000 & 001 Funds)

Jeff Pendarvis

OCTOBER 06, 2020

What We Do: Maintenance of Assets

- City Hall (Armory)
- City-Owned Employee Housing Units
- Aspen Police Department
- Old Powerhouse
- Rio Grande Plaza & Building
- Animal Shelter
- Mill Street Annex
- Wheeler Opera House
- Recreation Facilities



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What We Do: Develop New Assets



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Strategic Alignment



**Safe & Lived-in
Community of Choice**

- Maintain community facilities



**Community
Engagement**

- Customer Focused



**Protect our
Environment**

- Energy Efficiency



177

Changes Due to COVID

Operational adjustments:

- Respond to organizational needs – acquiring and distributing supplies
- Making modifications to facilities

Service Delivery:

- In-person support and continued Project Management
- Continued a high level of productivity with projects and operations.



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On the Horizon

- City Hall @ Galena Plaza completion
- Wheeler renovation
- Burlingame Phase III construction (150 Fund)
- Armory and Old Powerhouse renovations
- Continued and ongoing support of all departments concerning vertical construction related activities.



179

Supplemental Requests

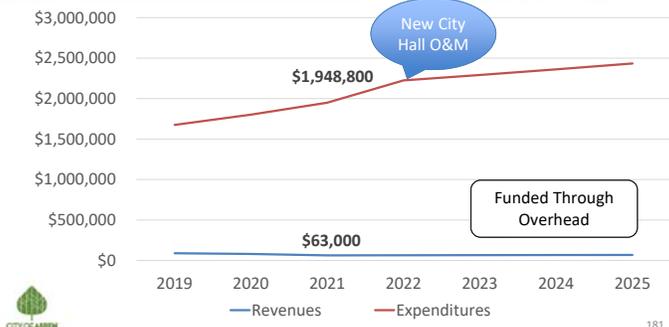
Recommended

- New City Hall Operations and Maintenance: \$125,000
 - Will increase to \$250,000 in 2022
- Operational Reductions – One-time (\$69K)
- Cafeteria Plan - \$4.5K



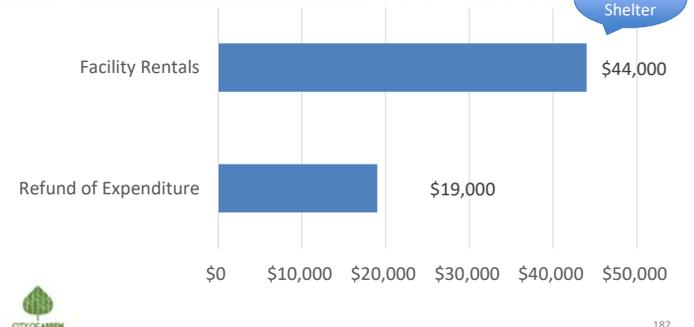
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Revenues & Expenditures – Asset



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Revenue Sources – Asset



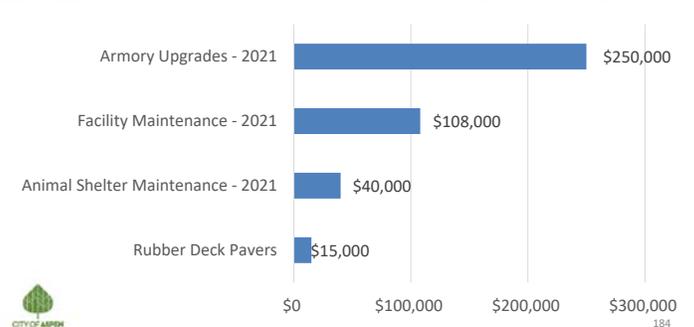
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Expenditure by Program - Asset



183

2021 Capital Projects - Asset



184

Questions?



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2021 BUDGET DEVELOPMENT
Parks & Open Space, Golf, Transportation and
Parking Recap

Questions / Outstanding Items

- A work session will be scheduled to discuss comprehensive pedestrian safety policy in 2021
- A work session will be rescheduled to discuss Park & Midland Living Lab prior to being implemented



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2021 BUDGET DEVELOPMENT Parks and Open Space (100 Fund)

Matt Kuhn

October 12, 2020

What We Do



189

What We Do



190

What We Do



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What We Do: By The Numbers



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Strategic Alignment



Safe & Lived-in Community of Choice

- Access to Parks, Open Space & Trails
- Safe Routes to Schools



Protect our Environment

- Wildlife Habitat
- Urban Forest
- Water Quality
- Scenic Viewplanes



Fiscal Health & Economic Vitality

- Recreational Opportunities
- Special Event Venues



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Changes Due to COVID

2021 – Continue maintaining core services

- Continued reliance on permanent staff
- Backfill two FTE vacancies
- Increase seasonal workforce
- Support COVID initiatives, signs, special events, etc.

Address delayed preventative maintenance

- Some asset maintenance was deferred in 2020, will catch up on key maintenance items

Capital projects to rebound

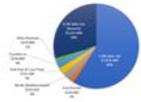
- Several projects were delayed or cancelled for 2020 due to staff availability and a cautious approach to Parks fund balance
- Current revenue has allowed for a more normal capital project portfolio for 2021



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On the Horizon

- 2025 Sunset of the Parks and Open Space 0.5% Sales Tax



- Galena Plaza
- Cozy Point Ranch
- Herron Park Playground
- Dolensik Gardens & Lift 1



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Supplemental Requests

Recommended

- Pitkin County Funded Nordic Budget Alignment: \$38,980

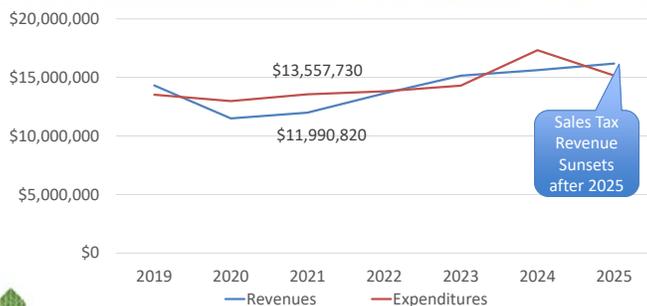
While this shows as an increase in budget authority, it is entirely off-set annually by Pitkin County Open Space and Trails. This increase corrects differences between the County and City budgets and brings them into alignment.

- Operational Reductions: One-time (\$218K)
- Cafeteria Plan: \$18.8K



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Revenues & Expenditures



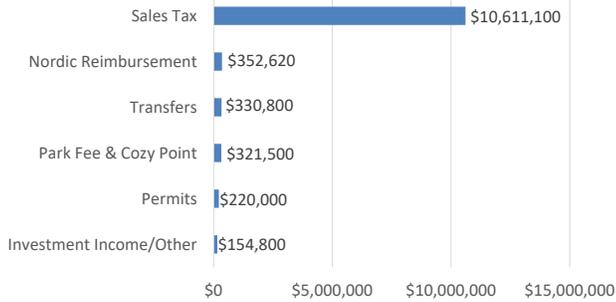
197

Fund Balance



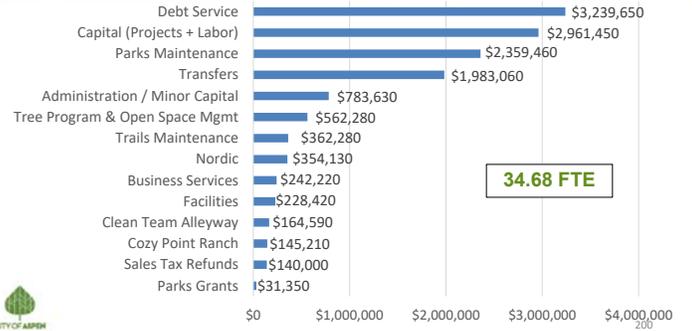
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Revenue Sources



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Expenditure by Program



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2021 Capital Projects

Largest 5 Projects



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2021 BUDGET DEVELOPMENT

Golf (471 Fund)

Steve Aitken

OCTOBER 12, 2020

What We Do:

Provide Quality Golf,
Affordable to Locals,
With Excellent Customer
Service



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Strategic Alignment

 Community Engagement



 Protect Our Environment



 Smart, Customer Focused Government



205

Changes Due to COVID

- **Operational Adjustments**
 - Golf operations were made safe for staff and customers
 - Initial staff utilized was from other city departments
- **Service Delivery**
 - Work-related activities have been in person and onsite
 - Revenues are up 12% (\$225,000) compared to our best season to date
 - Adjustment to pass sales and usage
- **Capital**
 - Projects were deferred or reduced due to initial revenue forecasts



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Supplemental Requests

Recommended

- Additional Golf Cart Rentals: One-time \$27,500
- Operational Reductions: One-time (\$61K)
- Cafeteria Plan: \$4K



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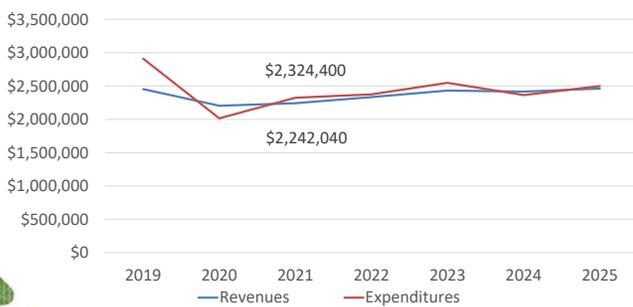
On the Horizon

- Masterplan Improvements
- Hole 4 Water Feature & Tees
- Clubhouse and Starter Shack



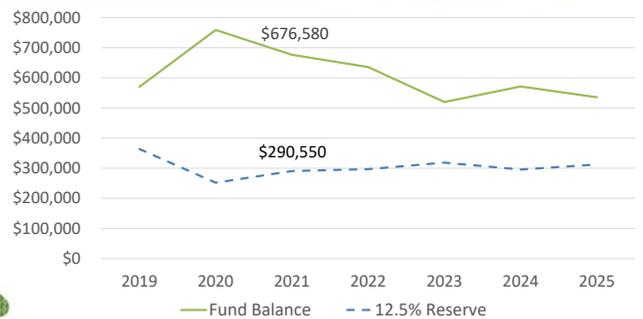
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Revenues & Expenditures



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Fund Balance



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Revenue Sources



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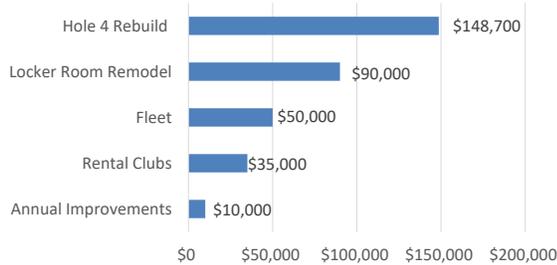
Expenditure by Program



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2021 Capital Projects

Largest 5 Projects



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2021 BUDGET DEVELOPMENT

Transportation (141 Fund) - Recap

John Krueger

October 12, 2021

Summary from September 21 Meeting

- Supplemental (one-time) \$73K for custodial services at Rubey Park due to need for increased cleaning
- Reductions to service driven by COVID-19 public health regulations / cleaning and RFTA operating constraints (drivers and mechanics)
- Approximately \$2M in CARES Act funding in 2020 to offset revenues



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Questions from September 21 Meeting

- Opportunities for Downtowner to be used more?
- Viability of the Car-to-Go Program in the future?
- Electrification of WeCycle - future focus?
- Ridership numbers for no-fare City mass transit routes?
 - o Specifically Mountain Valley and Cemetery Lane



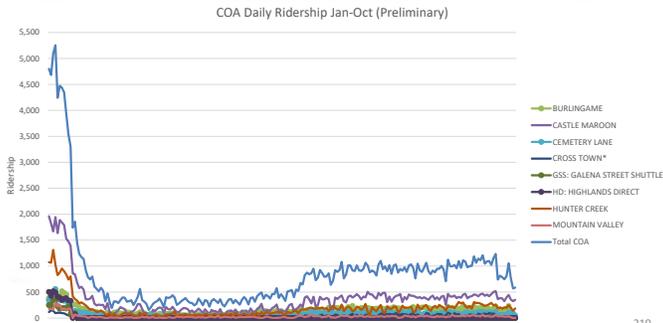
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Ridership History

Year Round City Service:	Annual Ridership					Cost/Pax				
	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Cemetery Lane	74,305	95,828	111,331	110,276	105,842	8.78	6.98	6.13	6.64	7.55
Hunter Creek	257,566	329,961	342,001	335,397	348,101	2.41	1.93	1.91	2.09	2.2
East End Dial A Ride	44,748	69,951	52,366	53,729	61,726	13.76	8.99	12.23	12.81	12.2
Castle/Maroon	457,649	550,733	582,896	551,148	566,510	3.05	2.59	2.48	2.82	3
Burlingame ABC	72,886	130,952	138,019	144,175	153,221	8.62	8.46	8.82	8.98	9.23
Seasonal Aspen Service:										
Galena St Shuttle	39,213	49,556	74,866	70,436	78,863	5.9	4.86	3.34	3.81	3.72
Cross Town Shuttle	33,671	34,470	32,269	36,188	39,464	8.91	8.91	9.71	10.28	10.3
MAA	46,161	80,981	69,825	62,348	73,458	3.95	2.24	2.65	3.14	2.93
Maroon Creek Road	52,593	57,749	62,680	49,959	59,210	3.07	3.03	2.85	3.96	3.66
Total City of Aspen Service:	1,078,792	1,400,181	1,466,253	1,413,656	1,486,395	\$4.44	\$3.84	\$3.80	\$4.33	\$4.51
Downtowner		22,886	47,664	70,762	78,851	\$ 3.90	\$6.00	\$3.90	\$6.86	

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Ridership History



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Questions?



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2021 BUDGET DEVELOPMENT

Parking (451 Fund)- Recap

Mitch Osur

October 12, 2021

Summary from September 21 Meeting

- Numerous changes to parking fees, including free parking in neighborhoods
- However, enforcement has not stopped, especially in alleys and around parks
- Department closely follows public health updates and provides mask education services
- Steep drop in revenue from free parking and loss of parking spaces because of street activations
- One capital project to update / replace fire suppression system



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Questions?



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2021 BUDGET DEVELOPMENT

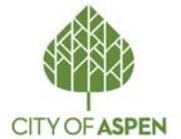
Wheeler Opera Fund, Housing Development Fund (recap), Stormwater Fund Water Utility Fund, Electric Utility Fund

Questions / Outstanding Items

- Staff to evaluate impact of repurposing parking spaces and see if there is a “mental health” impact tied to this alternative use.
- Arts grants funding decision. Subsidize non-Wheeler Real Estate Transfer Tax (RETT) revenue towards arts grants?



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2021 BUDGET DEVELOPMENT

Wheeler Opera House (120 Fund)

Nancy Lesley, Interim Director

OCTOBER 19, 2020

What We Do: Wheeler Presents & Festivals



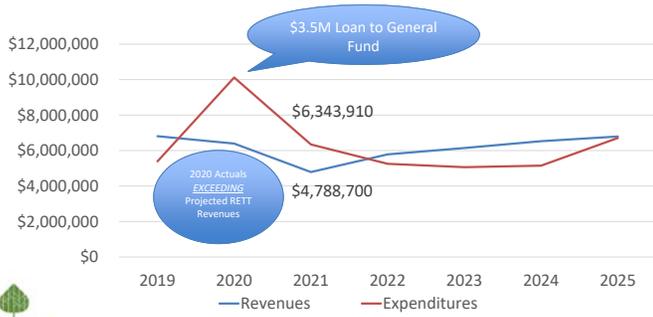
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What We Do: Community Usage



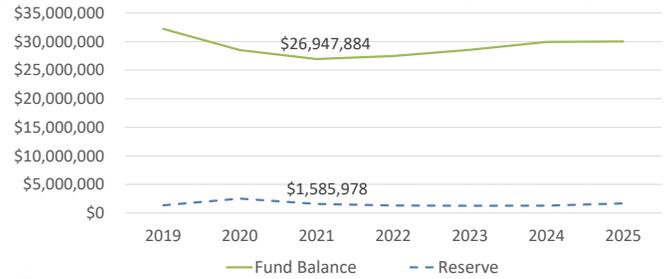
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Revenues & Expenditures



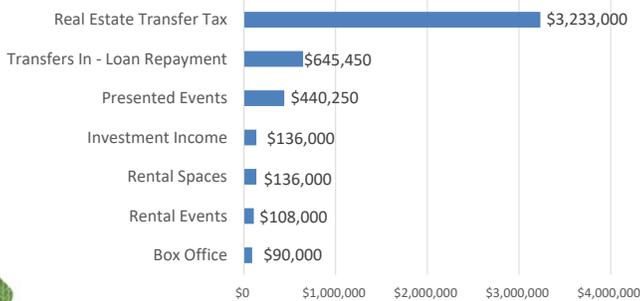
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Fund Balance



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Revenue Sources



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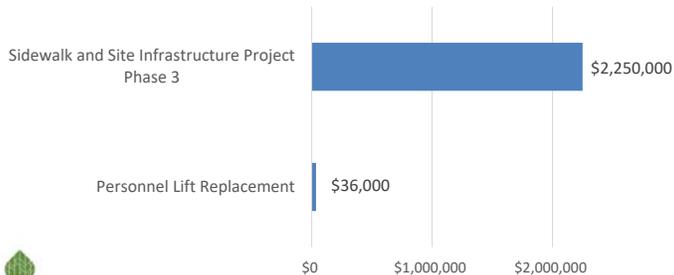
Expenditure by Program



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2021 Capital Projects

Planned Capital Projects



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QUESTIONS?



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2021 BUDGET DEVELOPMENT

Housing Development (150 Fund) Recap

Chris Everson

OCTOBER 19, 2020

Affordable Housing Need

2019 Greater Roaring Fork Regional Housing Study:

- Aspen to Snowmass area has a 3,000-unit shortfall
- Projected to increase to 3,400 units by 2027
- Shortfall is spread across the entire affordability spectrum

Affordable Housing..

- Advances quality of life and supports a strong and diverse year-round community
- Supports a viable and healthy local workforce which is invested in the Aspen area
- Increases opportunity for people to live and participate in community where they work
- Supports a diverse mix of people participating in a healthy year-round community
- Helps to reduce adverse transportation impacts, improves environmental sustainability



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Housing Produced by City 2005-2020

Occupancy	Facility	Units	Own/Rent
2005	Annie Mitchell	39	Own
2006	Little Ajax	14	Own
2007	Burlingame Ranch I	91	Own
2015	Burlingame Ranch II	86	Own
2020	802 West Main (Aug)	10	Rent
2020	517 Park Circle (Nov)	11	Rent
2020	488 Castle Creek (Dec)	24	Rent
Total Produced 2005 – 2020		275	

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Housing Currently In Planning

Occupancy	Facility	Units	Own/Rent
2022	Burlingame Ranch Ph3	79	Own
2024	Burlingame SF Homes	2	Own
2026	Lumberyard	TBD	TBD
Total In Planning		81 + TBD	

*Plus Flexibility for 2022 Funds, Potential Future Development Projects

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Recap from Sept 14/15 Work Sessions

- Council work sessions held on September 14 & 15 to discuss priorities for 150 Fund in order to define financial needs
- 2022 Maintain Flexibility in 150 Fund for Potential Future Projects
- Borrowing may be needed for a Phased Lumberyard Implementation
- Reviewing existing tax resources to assess a possible vote on expansion of uses
- Staff to continue research for any potential new taxes if Council wishing to pursue that option
- Evaluation for any repurposing of existing taxes or assessment of new taxes would be completed in advance of associated ballot deadlines



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On the Horizon

In the LRP

- 2021 Burlingame Ranch Ph3 Const. Start / Occupancy Sept 2022
- 2021 Lumberyard – Schematic Design, Application Prep/Submit
- 2022 Placeholder for Potential Future Development Projects
- 2023 Final Two Single Family Homes at Burlingame Ranch

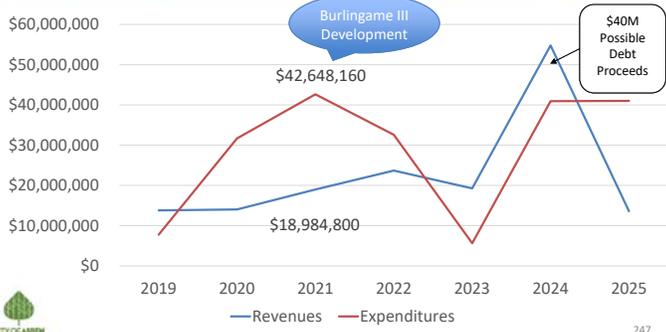
Not in the LRP

- No Specific Potential Future Development Projects = Flexible
- Housing Needs Analysis/Study/Update
- Capital Reserves Policy, Deed Restriction Extensions



246

Revenues & Expenditures



247

Fund Balance



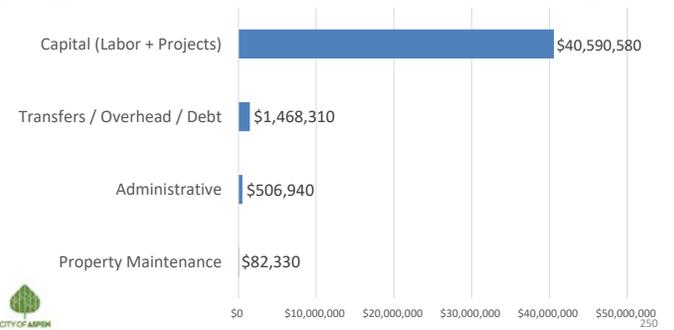
248

Revenue Sources



249

Expenditure by Program



250

2020 Capital Projects



251

Questions?



252



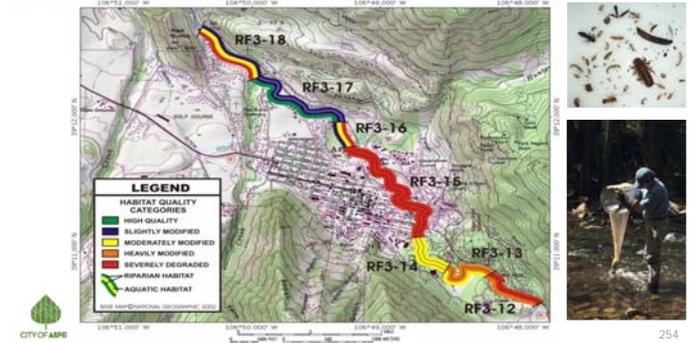
2021 BUDGET DEVELOPMENT

Stormwater (160 Fund)

April Long, Stormwater Manager

OCTOBER 19, 2020

What We Do – River Health

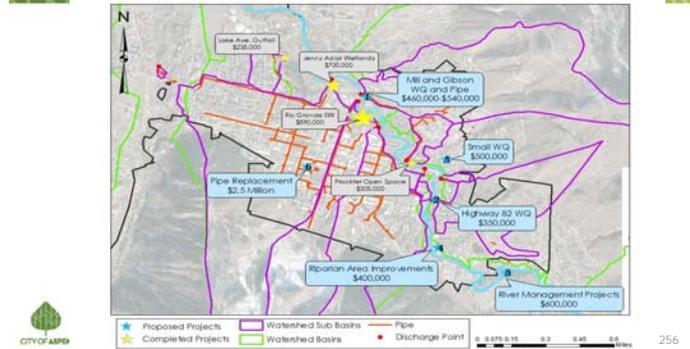


254

What We Do – River Health



What We Do – River Health



256

What We Do – River Health



What We Do – River Health

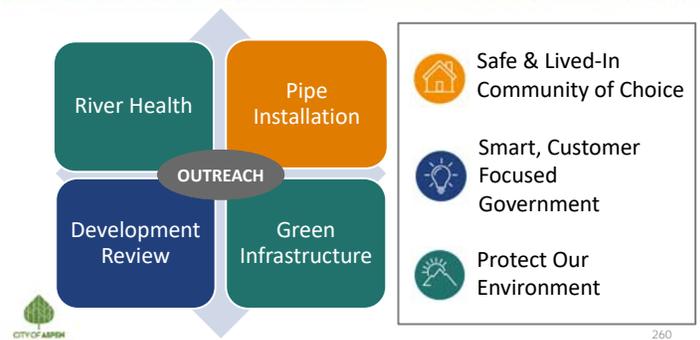


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What We Do – Infrastructure



Strategic Alignment



Changes Due to COVID

- **Operational adjustments**
 - No intern, therefore, no water quality monitoring this summer
 - Reduced training and travel budget
 - Reduced funds for maintenance and repair
- **Service Delivery**
 - Essentially unchanged – still inspecting and maintaining
- **Capital Changes**
 - No change due to COVID... already reduced expenditures to protect fund balance



261

On the Horizon



- **Funding gap**
- **Two more major outfalls**
 - TMDL - State will set a standard and require implementation of a plan
 - Hotter future, less flow in river



- **Funding gap**
- **Emergency replacement of failing pipes**



Supplemental Requests

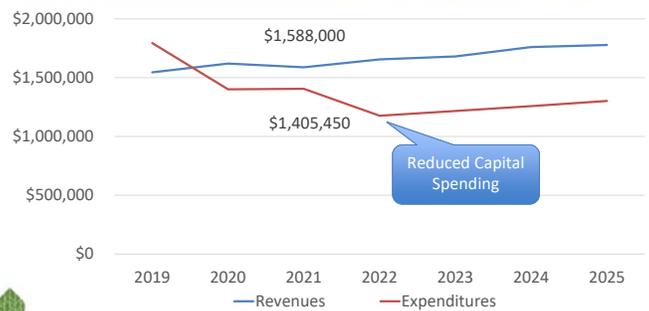
Recommended

- Operational Reductions: One-time (\$26.2K)
- Cafeteria Plan: \$3.2K



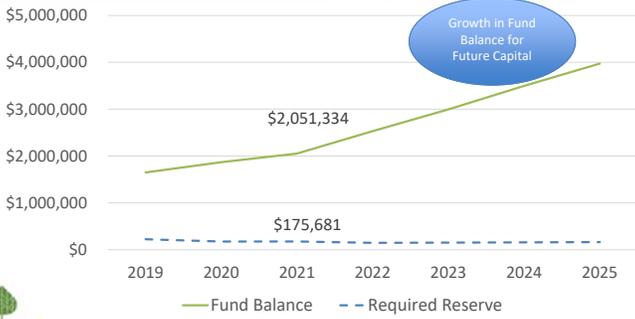
263

Revenues & Expenditures



264

Fund Balance



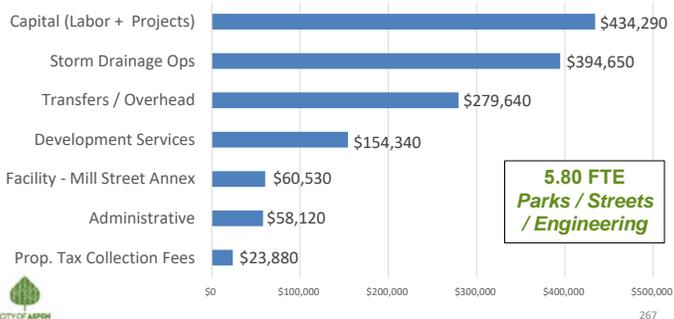
265

Revenue Sources



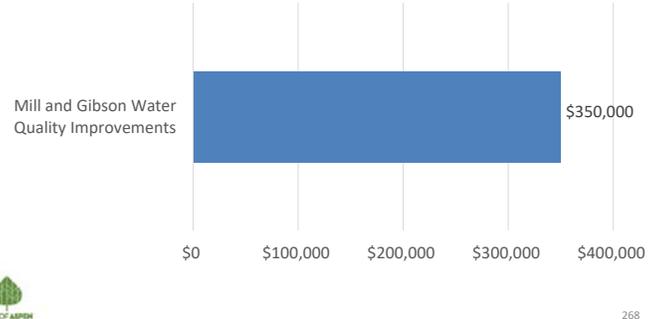
266

Expenditure by Program



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2021 Capital Projects



268

Questions?



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2021 BUDGET DEVELOPMENT Water (421 Fund)

Tyler Christoff, Ryan Loebach, Lee Ledesma, Steve Hunter, Justin Forman **OCTOBER 19, 2020**

What We Do:



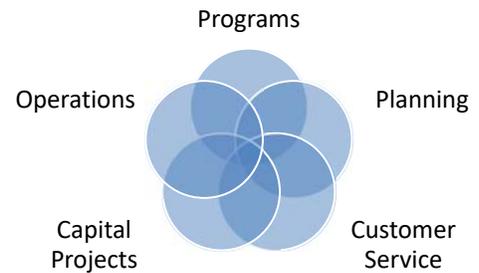
We provide clean, safe, and reliable water to the Aspen community



271

How We Do it:

Aspen's Integrated Water Supply System



272

Strategic Alignment



Community Engagement



Safe & Lived-In Community of Choice



Protect our Environment



Smart, Customer Focused Government



Fiscal Health & Economic Vitality

Utility service is a core function of our local government



273

Changes Due to COVID

- Uninterrupted service to our community
- Operational adjustments
 - Safety of essential workers
 - New model of customer connection (online vs in-person)
- Financial diligence
 - Curtailed minor spending
 - Capitalized on contractor availability/pricing
 - Doubled down on maintenance practices



274

Supplemental Requests

Recommended

- Operational Reductions: One-time (\$160.5K)
- Cafeteria Plan: \$13.6K



275

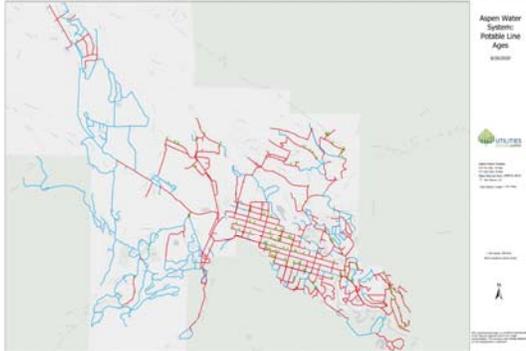
On the Horizon

- Aspen Intelligent Metering (AIM)
- Integrated Resource Plan
- Infrastructure maintenance and replacement
- Cost of service transition



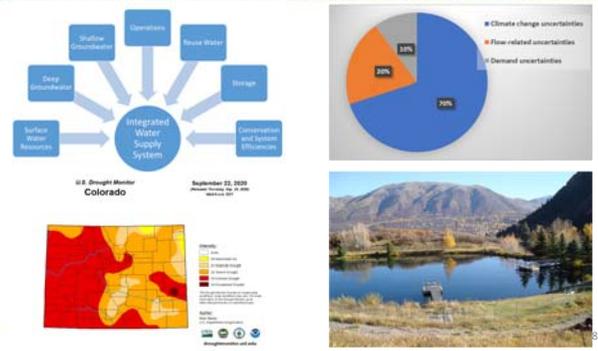
276

Reinvesting in water infrastructure:



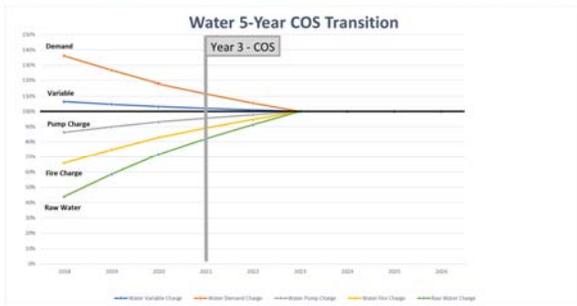
277

Planning for our future:



278

5-Year Cost of Service Transition



279

Year 3 - Residential Water Service - Downtown

WATER UTILITY RATES	2020	PROPOSED RATE CHANGE	2021
	AVERAGE BILL		AVERAGE BILL
Water Variable (Consumption)	\$29.50	5.76%	\$31.20
Water Demand	\$16.23	0.97%	\$16.39
Fire Charge	\$8.28	15.04%	\$9.53
Average Residential -- Downtown	\$54.02		\$57.12
<i>2.67 ECUs & 0 Pumps / 10,000 gallons</i>			5.74%

280

Year 3 - Residential Water Service - Pumped

WATER UTILITY RATES	2020	PROPOSED RATE CHANGE	2021
	AVERAGE BILL		AVERAGE BILL
Water Variable (Consumption)	\$179.34	5.79%	\$189.72
Water Demand	\$48.64	0.99%	\$49.12
Fire Charge	\$24.82	15.08%	\$28.56
Pump Charge	\$118.45	9.76%	\$130.00
Average Residential -- Red Mtn.	\$371.24		\$397.40
<i>4.0 ECUs & 1 Pumps / 50,000 gallons</i>			7.05%

281

Year 3 - Commercial Water Service - Downtown

WATER UTILITY RATES	2020	PROPOSED RATE CHANGE	2021
	AVERAGE BILL		AVERAGE BILL
Water Variable (Consumption)	\$348.29	5.79%	\$368.46
Water Demand	\$55.57	0.99%	\$56.12
Fire Charge	\$28.33	15.18%	\$32.63
Average Commercial	\$432.19		\$457.21
<i>9.14 ECUs & 0 Pumps / 100,000 gallons</i>			5.79%

282

Year 3 – Water Tap Fees

- 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

2021 – Proposed 17.26% increase



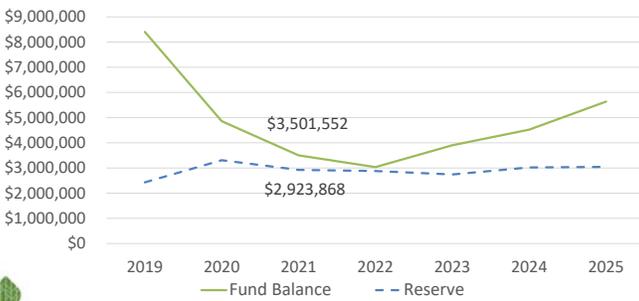
283

Revenues & Expenditures



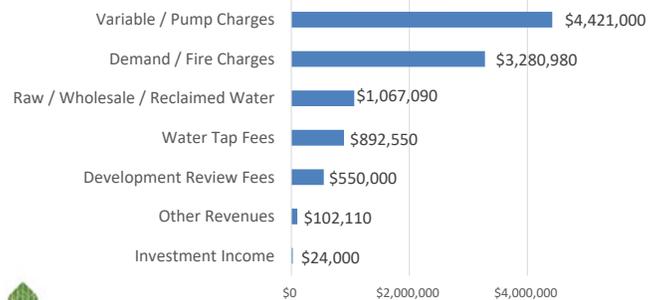
284

Fund Balance



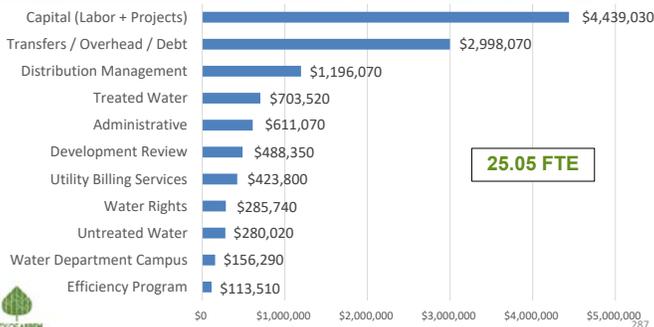
285

Revenue Sources



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Expenditure by Program



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2021 Capital Projects

- Largest 5 Projects



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Questions?



289



2021 BUDGET DEVELOPMENT Electric (431 Fund)

Tyler Christoff, Justin Forman, Steve Hunter, Ryan Loebach, Lee Ledesma OCTOBER 19, 2020

What We Do:

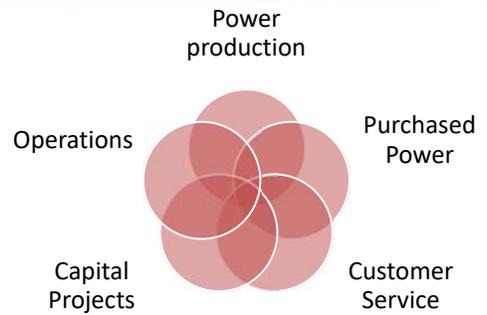


We provide safe, reliable, and renewable electricity to our community



291

How We Do It:



292

Strategic Alignment



Community Engagement



Safe & Lived-In Community of Choice



Protect our Environment



Smart, Customer Focused Government



Fiscal Health & Economic Vitality

Utility service is a core function of our local government



293

Changes Due to COVID

- Uninterrupted service to our community
- Operational adjustments
 - Safety of essential workers
 - New model of customer connection (online vs in-person)
- Financial diligence
 - Curtailed minor spending
 - Capitalized on contractor availability/pricing
 - Doubled down on maintenance practices



294

Supplemental Requests

Recommended

- Operational Reductions: One-time (\$90.1K)
- Cafeteria Plan: \$7.2K



295

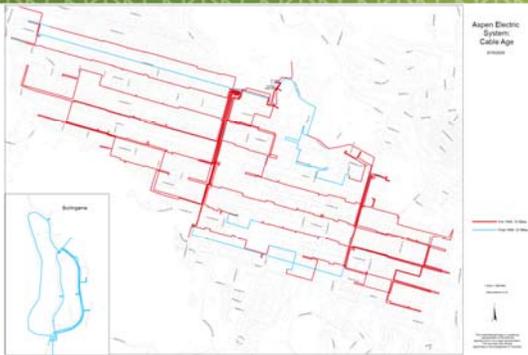
On the Horizon

- Aspen Intelligent Metering (AIM)
- Infrastructure Replacement
- Cost of service transition



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Reinvesting in Electric Infrastructure



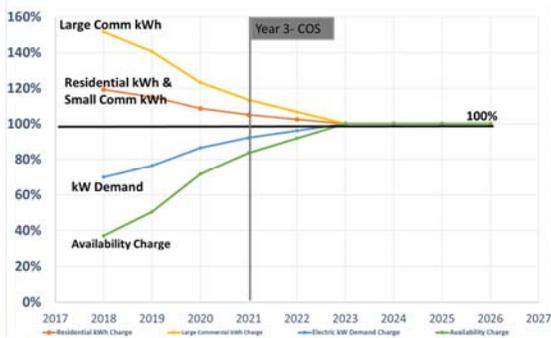
297

Planning for the future



298

5-Year Cost of Service Transition



299

Year 3 – Electric Residential – Aspen Average

ELECTRIC UTILITY RATES	2020 AVERAGE BILL	PROPOSED RATE CHANGE	2021 AVERAGE BILL
kWh Charges	\$180.07	-0.40%	\$179.29
Availability Charges	\$36.68	20.6%	\$44.24
Average Residential - Aspen	\$216.75		\$223.53
200 AMP Service / 1500 kwh			3.13%



300

Year 3 – Electric Residential – Affordable Housing

ELECTRIC UTILITY RATES	2020 AVERAGE BILL	PROPOSED RATE CHANGE	2021 AVERAGE BILL
kWh Charges	\$146.16	-0.40%	\$145.51
Availability Charges	\$36.68	20.6%	\$44.24
<i>Affordable Housing w/Electric Heat</i>	\$182.84		\$189.75
<i>200 AMP Service / 1500 kwh</i>			3.78%



301

Year 3 – Electric Small Commercial

ELECTRIC UTILITY RATES	2020 AVERAGE BILL	PROPOSED RATE CHANGE	2021 AVERAGE BILL
kWh Charges	\$201.23	-0.50%	\$200.30
Availability Charges	\$35.12	22.3%	\$42.94
<i>Average Small Commercial</i>	\$236.35		\$243.24
<i>200 AMP Service / 2,000 kwh</i>			2.92%



302

Year 3 – Electric Large Commercial

ELECTRIC UTILITY RATES	2020 AVERAGE BILL	PROPOSED RATE CHANGE	2021 AVERAGE BILL
kWh Charges	\$3,394.74	-5.20%	\$3,218.00
Demand kW Charges	\$2,207.40	9.80%	\$2,422.76
Availability Charges	\$67.87	26.20%	\$85.65
<i>Average Large Commercial</i>	\$5,670.01		\$5,726.41
<i>400 AMP Service / 45,000 kwh / 130 kw</i>			0.99%



303

Year 3 – Electric Community Investment Fee

- 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
- Cost recovery model for applicant's incremental increased demand on Electric infrastructure

2021 - 10% increase proposed



304

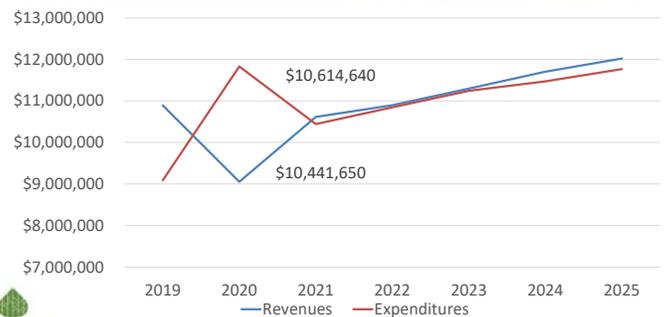
Proposed Senior Rate Class

ELECTRIC UTILITY RATES	2021 AVERAGE BILL STANDARD	% PROPOSED FOR NEW SENIOR RATE	2021 AVERAGE BILL
kWh Charges	\$67.62	100.00%	\$67.62
Availability Charges	\$44.24	70.00%	\$30.97
<i>Average Residential - Senior</i>	\$111.86		\$98.59
<i>200 AMP Service / 700 kwh (percentage change)</i>			-11.86%



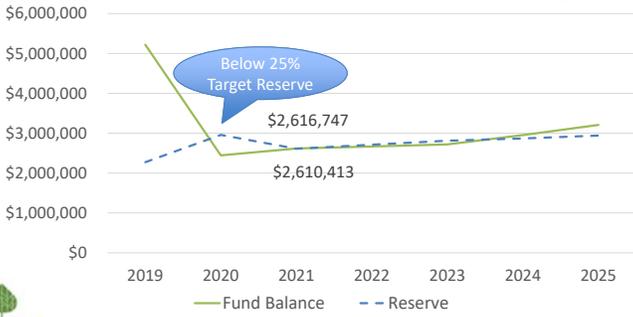
305

Revenues & Expenditures



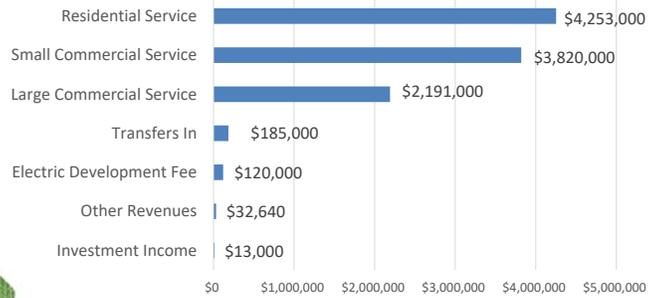
306

Fund Balance



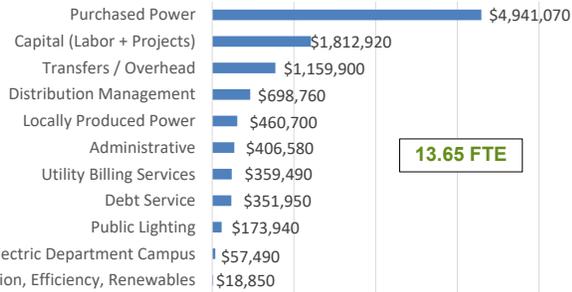
307

Revenue Sources



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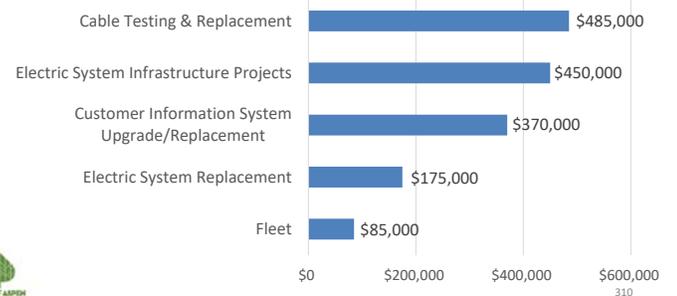
Expenditure by Program



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2021 Capital Projects

Largest 5 Projects



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Questions?



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2021 BUDGET DEVELOPMENT

Grants, Kids First, Tourism Promotion, Public Education, REMP, Employee Benefits, Employee Housing, IT Fund

Questions / Outstanding Items

- Evaluate use of Housing Dev. Fund to incentivizing downsizing within the affordable housing program
- Provide list of identified Stormwater projects
- Assess opportunities for Stormwater funding, including when renewal of 0.5% Parks and Open Space sales tax is assessed



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Update Items

- 2021 grants recommendations now available
- Component unit budgets also now available
- Updated property management fee calculations worked into affordable housing financials. Net effect:
 - \$20K increase to Truscott I
 - \$30K decrease to Marolt



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2021 BUDGET DEVELOPMENT Grants

Karen Harrington, Quality Office Director

OCTOBER 26, 2020

What We Do: Program Overview

COMMUNITY NONPROFIT & WHEELER ARTS GRANTS



Application Deadline:
Late July/Early August

Application Review:
August/September

HEALTH & HUMAN SERVICES GRANTS



Council Review: October

Contracts: November/December

Award Distribution: By April



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What We Do: 2021 Application Summary



Grant Program	Applicants	Cash Requested	Cash Available	In-kind Requested	In-kind Available
Health & Human Services*	25	\$320,500	\$176,360		
Community Nonprofit (GF + Parks)	45	\$863,950	\$507,160	\$103,500	\$93,500
Wheeler Arts**	22	\$535,500	\$400,000	\$24,600	\$17,000
Total:	92	\$1,719,950	\$1,083,520	\$128,100	\$110,500

* an additional \$327,550 cash is reserved for Human Services IGAs

** \$30,000 cash is reserved for the Red Brick Center for the Arts



Strategic Alignment

Safe and Lived-In
Community
of Choice



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Changes Due to COVID

- Funding Adjustments
 - Council created new *Wheeler Arts and Cultural Arts Grant Program*
 - ✓ Provided funding up to 10% of budget, with \$30,000 max for 2020
 - ✓ Used General Funds and Wheeler funds
 - ✓ Total Recovery grant amount available: \$396,000
 - ✓ Total Recovery grant amount requested/funded: \$304,528 (16 orgs)
- Service Delivery Adjustments
 - ✓ Quality Office and Wheeler staff collaborated on program administration
 - ✓ Continued online grant applications
 - ✓ Started virtual applicant interviews and review meetings
 - ✓ Started electronic contracts
 - ✓ Delayed Grants Evaluation Project
 - ✓ Delayed evaluation of grants management software



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On the Horizon

- Improved contracts
- Better grant document retention
- Evaluation study underway
- Online system eval to follow



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Monetary Grants – HHS IGAs (GF) (2021)

IGA	Recommended Amount
Pitkin County Detox Services	\$176,600
Pitkin County Mental Health & Substance Abuse	\$107,550
Pitkin County Senior Services	\$43,400
TOTAL, INTERGOVERNMENTAL AGREEMENTS:	\$327,550



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Monetary Grants – HHS (GF) (2021)

Agency Name	Recommended Amount
Community Health Services	\$31,350
Aspen Homeless Shelter	\$25,000
Hospice of the Valley	\$13,750
Aspen Family Connections	\$11,000
Buddy Program	\$11,000
Response	\$9,350
Aspen Hope Center	\$6,600
Family Visitor Program	\$6,600
West Springs Hospital	\$6,600
Alpine Legal Services	\$5,500
Mtn Valley Development Services	\$5,500
Valley Settlement	\$5,500
YouthZone - includes one-time capital of \$5K	\$5,500
Sum of grants \$5,000 or less (12)	\$30,525
TOTAL RECOMMENDED:	\$173,775

Monetary Grants – Wheeler/GF Arts Fund(2021)

Organization	Amount Requested	Amount Recommended
Music Associates of Aspen (AMFS)	85,000	70,400.94
Theatre Aspen	50,000	50,000.00
Aspen Santa Fe Ballet	85,000	43,648.58
Aspen Art Museum	50,000	42,240.57
Jazz Aspen Snowmass	35,000	33,792.45
Red Brick Center for the Arts	30,000	30,000.00
Aspen Film	40,000	28,160.38
Aspen Words (previously Aspen Writers Foundation)	27,000	21,120.28
Anderson Ranch Arts	25,000	14,080.19
Theater Masters	15,000	11,264.15
Aspen Community Theatre	10,000	8,448.11
The Art Base (previously Wily Community Arts Center)	10,000	8,448.11
Rogue Repertory Company (Aspen Fringe Festival)	10,000	7,040.09
SPoint Adventure Film	7,000	7,000.00
The Arts Campus at Willits	10,000	5,632.08
Total, Grants of \$5,000 or less (6 organizations)	46,500	18,724.06
TOTALS (Excludes \$2,500 requested but not awarded)	\$535,500	\$400,000

Slide Updated

Monetary Grants - Non-Profit (GF)(2021)

Requesting Agency Name	Amount Requested	Amount Recommended
Aspen Public Radio (KAJX)/Roaring Fork Public Radio)	\$115,000	\$100,000
GrassRoots	\$95,000	\$85,000
Aspen Valley Ski/Snowboard Club	\$68,000	\$66,000
Aspen Historical Society	\$30,000	\$30,000
Aspen Youth Center	\$25,000	\$24,000
Independence Pass Foundation	\$20,000	\$20,000
Aspen Institute - Community Programs	\$20,000	\$15,000
Challenge Aspen	\$11,000	\$10,500
Wilderness Workshop	\$10,000	\$8,010
Aspen Sister Cities	\$18,000	\$8,000
Roaring Fork Leadership	\$10,000	\$8,000
Shining Stars Foundation	\$11,500	\$8,000
Access Roaring Fork (aka Access AfterSchool)	\$10,000	\$7,500
Summit 54	\$15,000	\$7,000
Carbondale Community Access Radio	\$25,000	\$6,000
Sum of Grants of \$5,000 or less (27)	\$343,950	\$74,450
TOTALS:	\$827,450	\$477,460

Monetary Grants – Parks (2021)

Requesting Agency	Cash Requested	Cash Recommended
Aspen Center for Environmental Studies	\$20,000	\$16,000
Roaring Fork Conservancy	\$10,000	\$8,000
Roaring Fork Outdoor Volunteers	\$6,500	\$5,700
TOTALS:	\$36,500	\$29,700



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In-Kind Grants - GF & Wheeler (2021)

Requesting Agency	In-kind Requested	In-kind Recommended
Aspen Film	\$5,000	\$4,500
Aspen Choral Society	\$5,000	\$3,000
Aspen Santa Fe Ballet	\$3,100	\$3,000
5Point Adventure Film	\$3,000	\$3,000
Aspen Words	\$2,500	\$2,500
Rogue Repertory Company (Fringe Festival)	\$1,000	\$1,000
Anderson Ranch Arts	\$5,000	\$0
TOTALS, WHEELER IN-KIND:	\$24,600	\$17,000

Requesting Agency	In-Kind Requested	In-kind Recommended
Aspen Junior Hockey	\$45,000	\$40,000
Aspen Figure Skating Club	\$23,500	\$22,500
Aspen Swim Club	\$15,000	\$15,000
Revolutions Skate Club	\$15,000	\$15,000
Silver City Gymnastics	\$1,000	\$1,000
Aspen Historical Society	\$4,000	\$0
TOTALS, GENERAL FUND IN-KIND:	\$103,500	\$93,500



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Questions?

Improving our
Communities



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2021 BUDGET DEVELOPMENT Kids First (152 Fund)

Shirley Ritter, Kids First Director

OCTOBER 26, 2020

What We Do: Affordability

- 12-22% of a family's gross monthly income for 1 child
- ~\$1,500 avg cost / month for one child
- COVID has meant fewer families using childcare.
 - Not yet returning to work
 - Concerns about family health
 - Older child going to school virtually, parent is at home anyway, so keeping younger siblings home
 - More low-income families qualifying for CCCAP



What We Do: Accessibility

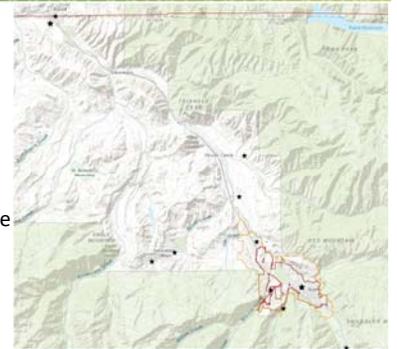
Start-Up Funding

Infant / Toddler Subsidy

- \$3,604 - \$4,325 / infant / yr
- \$2,496 - \$2,995 / toddler / yr

Highest need: infant care

Highest cost to provide: infant care



What We Do: Quality



Quality Improvement Coaching
Resource Teacher
Health Consulting
Mental Health Consulting

COVID has meant
virtual coaching,
consulting, and training

Professional Development
Quality Improvement Grants
Education Incentives



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Strategic Alignment



**Safe & Lived-in
Community of Choice**



**Fiscal Health &
Economic Vitality**

- Improve childcare affordability
- Increase early childhood education quality
- Increase childcare capacity
- Improve access of resources and services for families with young children
- Increase public awareness about the importance of early childhood education



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Changes Due to COVID

Operational adjustments:

- Prioritization – childcare programs recovery and re-opening, maintain quality and health standards
- Staffing – professional development, contact tracers, more

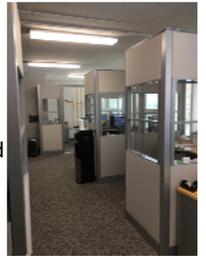


333

Changes Due to COVID



- Service Delivery:
 - Virtual consulting, coaching, training and meetings
 - Workload changed and increased
- Capital Changes:
 - Office renovation
 - Other projects postponed
 - More maintenance and cleaning



On the Horizon

Capacity

- Continuing the search for new and expanded sites
- Continuing to work with community partners & business leaders
- Partnership with CMC for infant space

Qualified Childcare Staffing for Existing and New Spaces

- Excited to move forward with intern early childhood teacher



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Supplemental Requests

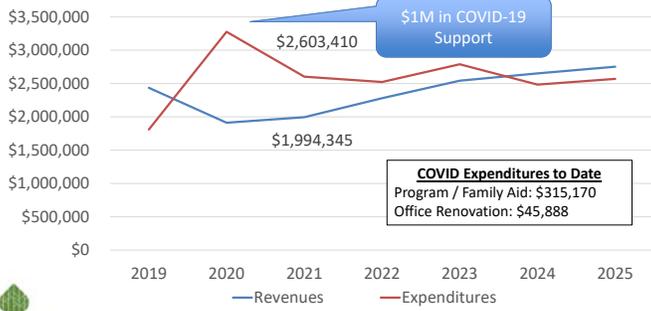
Recommended Supplementals

- Cafeteria Plan ~\$4.5K



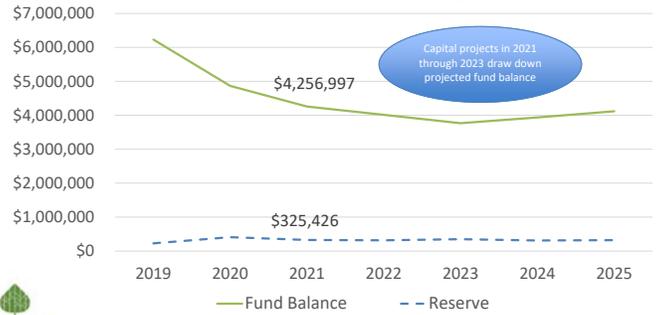
336

Revenues & Expenditures



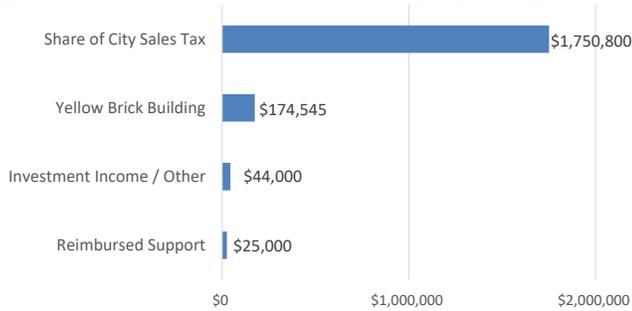
337

Fund Balance



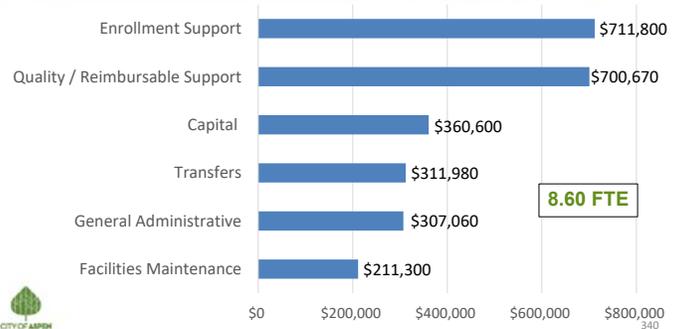
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Revenue Sources



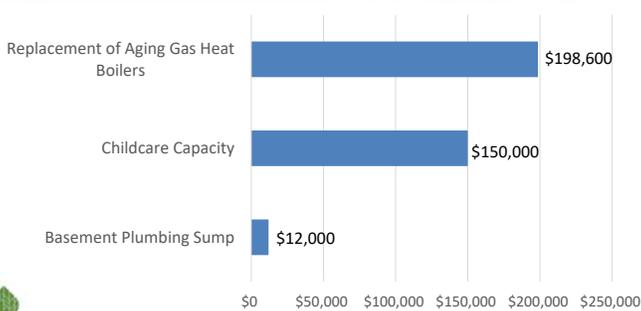
339

Expenditure by Program



340

2021 Capital Projects



341

Questions?





2021 BUDGET DEVELOPMENT

Tourism Promotion Fund (130 Fund)

Andrew Kramer, Budget Manager

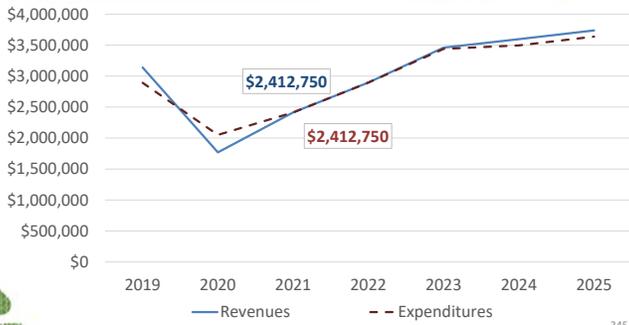
OCTOBER 26, 2020

Changes Due to COVID

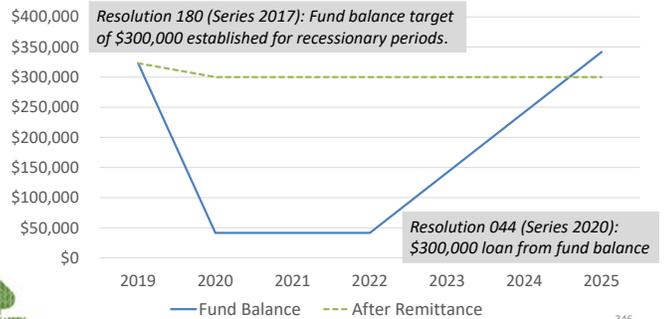
- Funding Has Softened, But...
- ACRA Evaluating Target Markets
- Messaging Has Included Health Safety Aspects



Revenues & Expenditures



Fund Balance

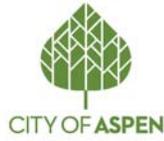


Revenue Sources & Expenditures



Questions?





2021 BUDGET DEVELOPMENT

Public Education Fund (131 Fund)

Andrew Kramer, Budget Manager

OCTOBER 26, 2020

On the Horizon

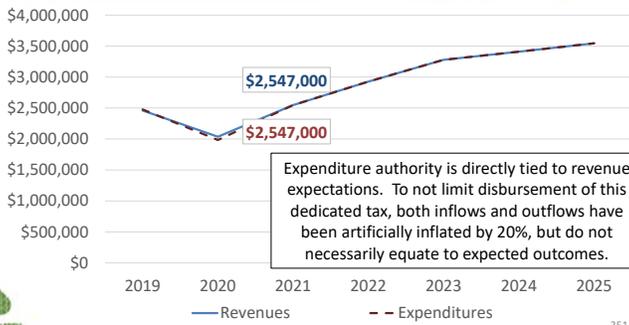
Nov 3 Ballot Issue:

- Extension of Tax for 5 Additional Years



350

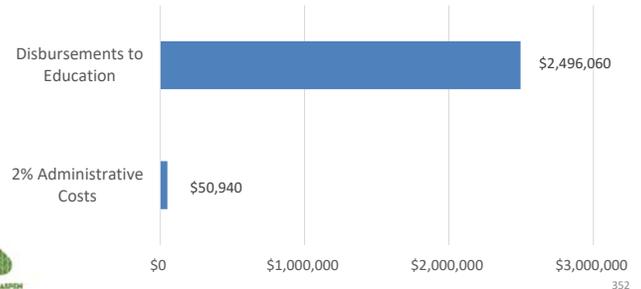
Revenues & Expenditures



351

Expenditure by Program

0.3% Dedicated Sales Tax – Sunset 12/31/2021



352

Questions?



353



2021 BUDGET DEVELOPMENT

REMP (132 Fund)

Ashley Perl, Climate Action Manager

OCTOBER 26, 2020

REMP

Renewable Energy Mitigation Program

Development Fee
Residential and Commercial
Two Options: Fee or Mitigation

Intended Use of Fee:
Energy Efficiency
Renewable Energy



Protect our Environment

Changes Due to COVID

CORE:

- Demand for energy assessments and improvements is up
- Rebates and grants are still available

City of Aspen:

- Prioritized local businesses and homeowners/renters
- Continue work on Truscott energy upgrades project



356

Supplemental Requests

Recommended Supplementals

- \$50,000 Small Lodging Energy Efficiency Program (SLEEP): On-going



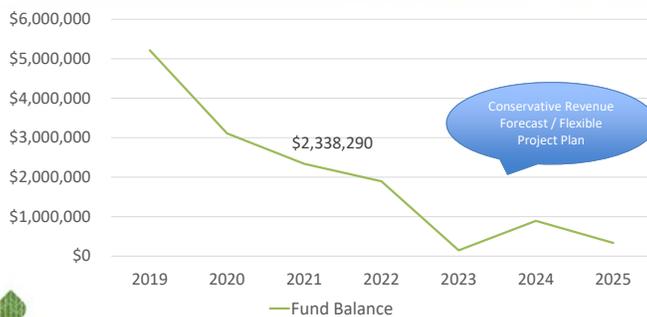
357

Revenues & Expenditures



358

Fund Balance



359

Expenditure by Program

2021 Requested Authority = \$1,586,700

CORE: \$1,400,000

- Grants
- Engagement
- Program Delivery



Climate Action Office: \$136,700

- Energy Efficiency Programming
- Renewable Energy Programs

S.L.E.E.P. Program: \$50,000



360

Questions?



361



OCTOBER 26, 2020

2021 BUDGET DEVELOPMENT

Employee Benefits Fund (501 Fund)

Alissa Farrell, Administrative Services Director &
Jessica Roberts, Compensation & Benefits Manager

Health & Benefits Fund Covers:

- Partially self-funded health plan
- Third-party administrator (TPA) for health claims
- Health Consultant/Broker
- Medical, Dental, & Vision
- Well-Being Program
- Life, Supplemental life ins., AD&D, & LTD



Health & Benefits Fund Covers:

Well-being Program

Goal: Provide education, tools, and access to a comprehensive wellbeing program to foster a healthy, engaged, and productive workplace.

- Annual Health Screenings/Health Check Tool/Primary Care
- Supports Self Funded Benefit Plan
- 2021 Well-being Incentive



Health & Benefits Fund Covers:

Valley Health Alliance (VHA) Members

6 employers & regional Chamber representation

Goal: Provide healthcare that is **accessible, affordable & quality-** based through our partnerships with *employers* and *providers* in RFV.

- Care Coordinators for Primary Care Physicians (PCPs)
- Data Gathering/Quality Measures
- VHA Primary Care Provider Network



Safe & Lived-in Community of Choice



Changes Due to COVID

Leadership Well-being Committee:

- Specific Committee formed to address COVID-19 wellness and safety concerns

Health Plan Design Changes:

- COVID-19 testing



366

On the Horizon:

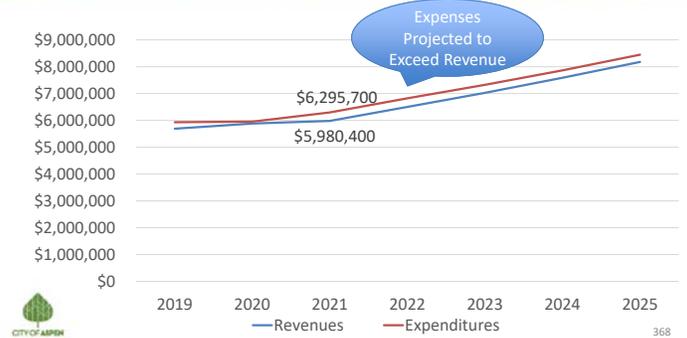
- **2021: VHA - Shared Savings Proposal**
- **2021 Enhanced Wellbeing Program:**
 - **Annual Health Screenings**
 - **Total Worker Health Program**
 - **Personal Health Check Tool**



Safe & Lived-in Community of Choice

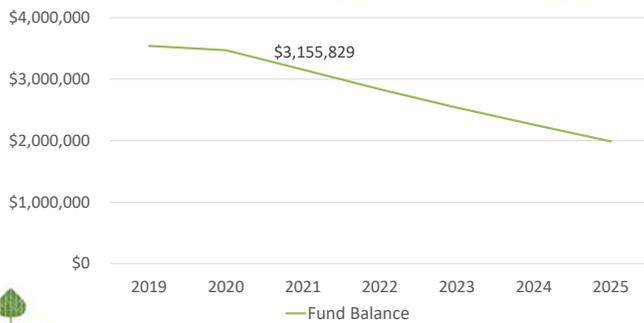


Revenues & Expenditures – EE Benefits



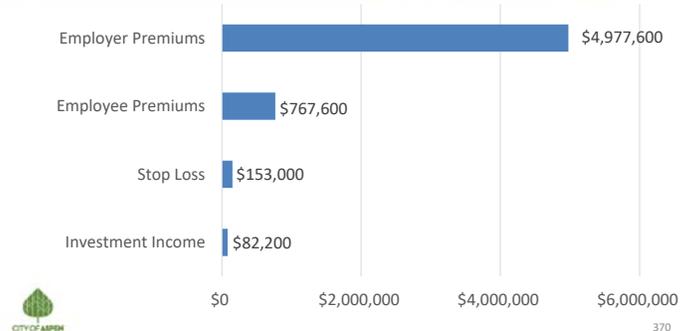
368

Fund Balance – EE Benefits



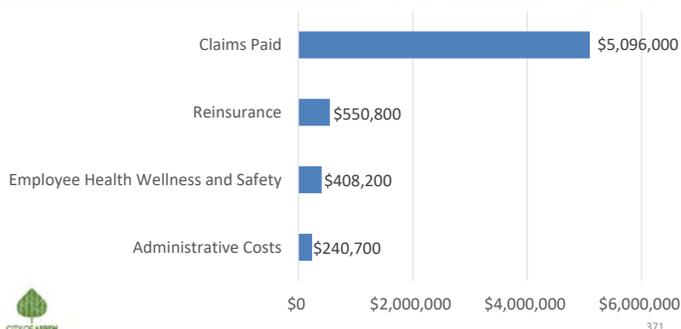
369

Revenue Sources – EE Benefits



370

Expenditure by Program – EE Benefits



371

Questions?



372



OCTOBER 26, 2020

2021 BUDGET DEVELOPMENT

Employee Housing (505 Fund)

Alissa Farrell, Administrative Services Director
Jeff Pendarvis, Asst. Capital Asset Director

What We Do:

- Develop, manage and maintain employee housing for city staff following internal guidelines
- Manage down payment assistance program and city assets
- Recruit and retain exceptional workforce for the community



Water Place

550 E. Main St.

Burlingame



Safe & Lived-in Community of Choice

374

Changes Due to COVID

- Temporarily paused move in dates in Spring to coincide with decrease in hiring of positions and safety precautions.
- Precautionary public health measures implemented as units transition.

- 59 total housing units
- Approximately 4 transitional housing units
- 23 emergency workers (Police, Utilities, etc.)



375

Supplemental Requests

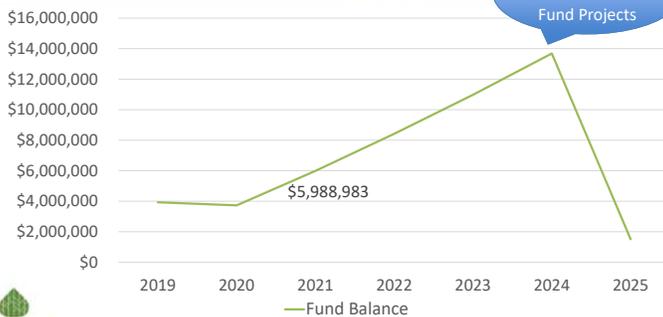
Recommended Supplementals (General Funded within HR Budget)

- Employee Housing Policy Administration Review: \$17,500 (one-time)



376

Fund Balance – EE Housing



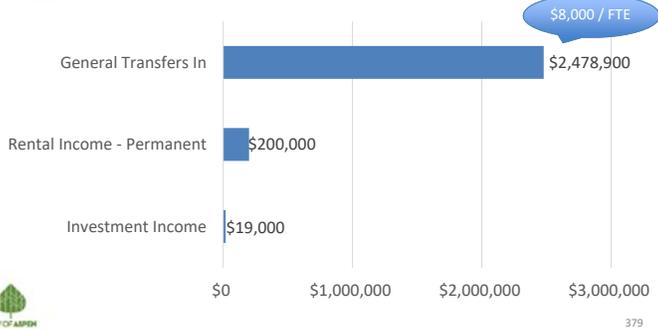
377

Revenues & Expenditures - EE Housing



378

Revenue Sources – EE Housing



Expenditure by Program – EE Housing



Questions?



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2021 BUDGET DEVELOPMENT Information Technology (510 Fund)

Paul Schultz

OCTOBER 26, 2020

What We Do: Technology & Support

IT enables City staff to do their best work!



IT Supports:

- 389 Network Accounts
- 146 Desktops, 256 Laptops, 58 Printers
- 20+ Applications
- 50+ Servers, Storage & Backup
- Help Desk: >5k Resolutions/Year
- 10+ Miles Fiber Connecting 35+ Buildings
- Small Cell/5G City Team



383

What We Do: Cybersecurity



- **Cybersecurity Training** w/100% Compliance (4th year)



- Periodic **phishing campaigns** w/follow-up



- Scaled up **secure remote working capabilities**



384

Strategic Alignment



Smart, Customer Focused Government

- Improving **public communication/information** via <https://cityofaspen.com/>
- Enabling **remote work** and **virtual meetings**
- Streamlining point-of-sale and web-based **payment transactions**
- Assessing **Smart Cities/Internet of Things** solutions



385

Strategic Alignment



Fiscal Health & Economic Vitality

- Improving broadband regionally



386

Changes Due to COVID

- Operational adjustments
 - **Prioritized:** Cybersecurity, virtual meetings, support of remote workers, managing loaner laptops & mobile devices
 - **Staffing:** Increased focus on wellness, managing “in-office” staff time, continuing daily IT (virtual) check-ins
- Service Delivery
 - **In-person vs online support:** 1 – 3 IT staff in-person daily
 - **Volume / workload impacts:** – Increased: cybersecurity monitoring & analysis, network and system monitoring, volume of support requests



387

Supplemental Requests

Recommended Supplementals

- Operational Reductions – One-time: (\$53K)
- Cafeteria Plan: ~\$3.8K



388

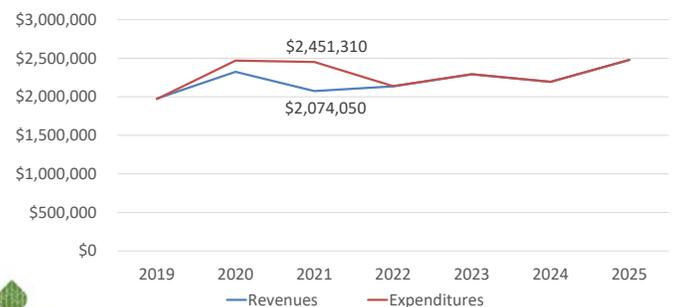
On the Horizon

- Network Resiliency & Functionality
- New City Offices: Data Center
- Switch Refresh
- Cyber Security Upgrades
- Smart City



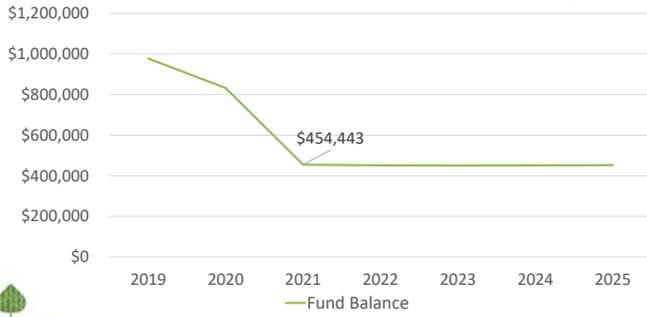
389

Revenues & Expenditures - IT



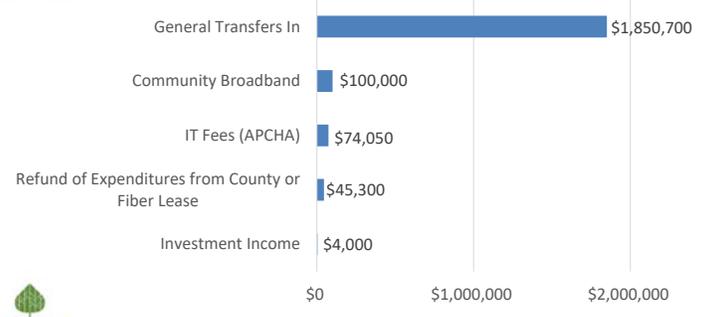
390

Fund Balance - IT



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Revenue Sources - IT



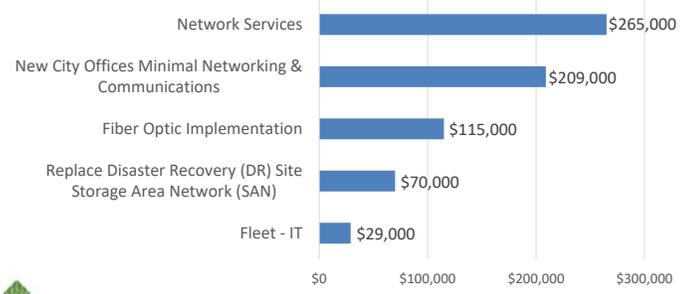
392

Expenditure by Program - IT



393

2021 Capital Projects - IT



394

Questions?



95



2021 BUDGET DEVELOPMENT

Truscott I, Marolt, Debt Service

Housing Admin, Smuggler, Truscott II, Aspen Country Inn

Items from Last Meeting

- Work Session for HHS IGAs and Grants
- ACRA Grant \$'s: How Much Used and How
- Per Pupil Funding from State for Education
- Work Session for REMP Use
 - HVAC Systems & Older Building Envelopes



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NOVEMBER 02, 2020

2021 BUDGET DEVELOPMENT

Truscott Fund (491 Fund) & Marolt Fund (492 Fund)

Diane Foster, Assistant City Manager & Interim Executive Director APCHA
Cindy Christensen, Deputy Director APCHA

What We Do

Truscott I

- 109 Long-Term Rental Units



Marolt

- 100 Seasonal Rental Units
 - Summer = MAA
 - Winter = Temp Workforce

399

Changes Due to COVID

- Operational adjustments
 - Prioritization efforts - Maintenance
 - Staffing – In-Office & Working from Home
- Service Delivery
 - In-person vs online support
 - Volume / workload impacts
- Capital Changes
- Funding Sources Changing



400

Supplemental Requests

Recommended Supplementals

- Cafeteria Plan: \$2,100 (Truscott I) & \$680 (Marolt)



401

On the Horizon

- **Truscott I**
 - Redevelopment Opportunity



- **Marolt**
 - MAA Renovation of Cafeteria Space



402

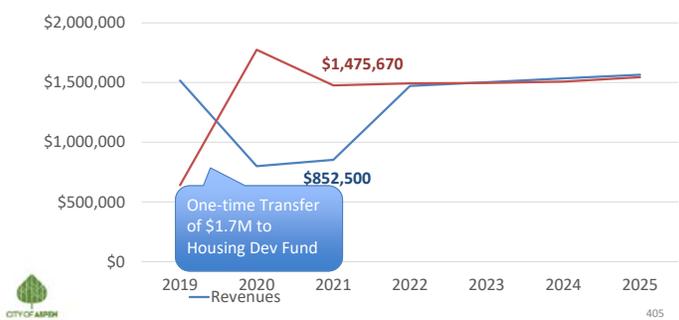
Revenues & Expenditures – Truscott I



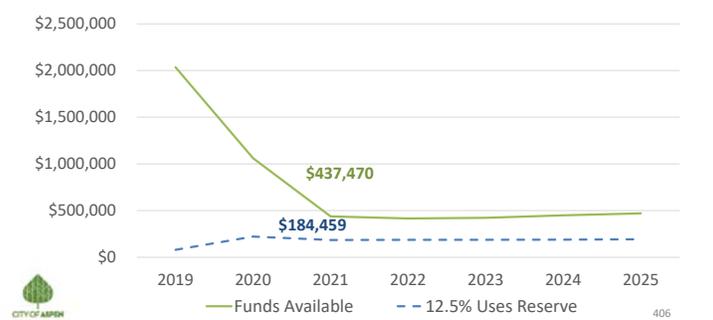
Fund Balance – Truscott I



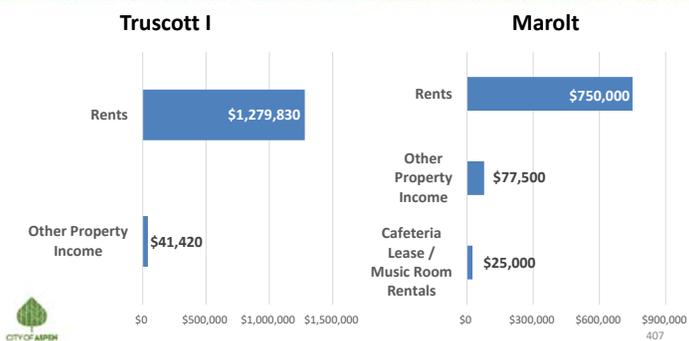
Revenues & Expenditures - Marolt



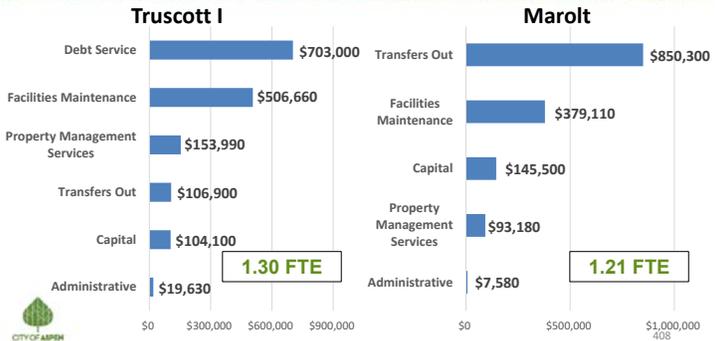
Fund Balance - Marolt



Revenue Sources



Expenditure by Program



2021 Capital Projects – Truscott I



409

2021 Capital Projects - Marolt

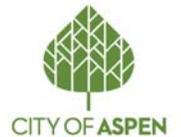


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Questions?



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2021 BUDGET DEVELOPMENT Debt Service (250 Fund)

Pete Strecker, Finance Director

November 2, 2020

Debt Service Fund

DEBT SUMMARY

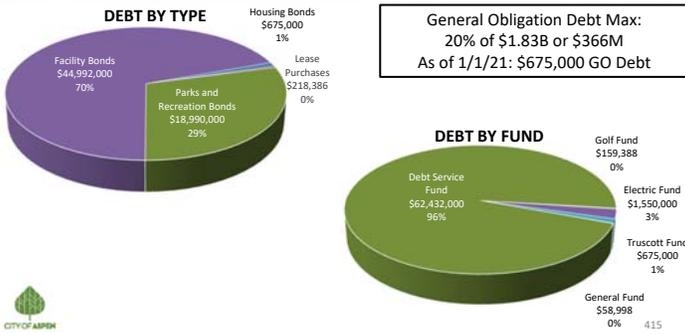
Series	Description	1/1/2021	Principal Payments	Interest Payments	12/31/2021	Funding Source
Series 2009	General Obligation Housing Refunding Bonds	\$675,000	\$675,000	\$27,000	\$0	Housing Rentals and RETT Funds
Series 2009	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$785,000	\$785,000	\$31,400	\$0	1.5% Sales Tax for Parks
	Lease Purchase	\$58,998	\$46,912	\$2,014	\$12,085	Utility Savings
Series 2012	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$1,530,000	\$1,460,000	\$61,200	\$70,000	1.5% Sales Tax for Parks
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
Series 2013	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$8,295,000	\$0	\$312,375	\$8,295,000	1.5% Sales Tax for Parks
Series 2014	Parks and Open Space Sales Tax Revenue Bonds	\$2,135,000	\$310,000	\$82,300	\$1,825,000	1.5% Sales Tax for Parks

Debt Service Fund

DEBT SUMMARY

Series	Description	1/1/2021	Principal Payments	Interest Payments	12/31/2021	Funding Source
Series 2017	Aspen Police Department Certificates of Participation	\$16,620,000	\$335,000	\$820,550	\$16,285,000	Taxable Certificates of Participation
	Direct Placement Loan	\$1,550,000	\$305,000	\$44,950	\$1,245,000	Available Electric Utility Fees
	Lease Purchase	\$159,388	\$50,968	\$5,498	\$108,420	Golf Fund
Series 2019	City Administrative Offices Certificates of Participation	\$24,695,000	\$425,000	\$1,230,500	\$24,270,000	Taxable Certificates of Participation
Series 2020	Isis Bldg Certificates of Participation Loan	\$2,127,000	\$25,000	\$54,368	\$2,102,000	Taxable Certificates of Participation
		\$64,875,386	\$4,417,880	\$2,867,667	\$60,457,506	

Debt Service Fund



Questions?

Changes to Original 2021 Proposed Budget

- Proposed Council Salary Changes Worked in for 2021
 - \$29,000 from General Fund – 75% in Year 1 + Taxes
- Increase Payment to APCHA for City's Share of Subsidy
 - \$70,450 increase in 150 Housing Development Fund
- Adjust Property Management Costs Paid to APCHA
 - \$20,090 increase in Truscott I Fund
 - \$30,000 decrease in Marolt Fund
- Updated CIRSA Premium
 - ~~\$27,650~~ \$15,720 Increase Citywide (most funds)
- 2021 Projected Opening Balances (Increased \$76K)

Adoption Meetings

- Tues. Nov 10:
 - 1st Reading of Fee Ordinance & Budget Resolutions
- Tues. Nov 24:
 - 2nd Reading of Fee Ordinance & Mill Levy Resolution

	2020 Orig. Budget	2021 Budget	\$ Change	% Change
Revenues	\$151,495,585	\$136,886,998	(\$14,608,587)	(9.6%)
Base Operating: On-Going	\$75,985,910	\$74,635,290	(\$1,350,620)	(1.8%)
Base Operating: One-Time	\$891,000	N/A	(\$891,000)	N/A
Supplementals	N/A	\$1,329,240	\$1,329,240	N/A
Reductions	\$0	(\$1,975,410)	(\$1,975,410)	N/A
Total Operating	\$76,876,910	\$73,989,120	(\$2,887,790)	(3.8%)
Capital Outlay	\$28,660,750	\$59,426,280	\$30,765,530	107.3%
Debt Service	\$7,408,320	\$7,294,958	(\$113,362)	(1.5%)
Net Appropriations	\$112,945,980	\$140,710,358	\$27,764,378	24.6%
Transfers	\$34,501,270	\$27,054,440	(\$7,446,830)	(21.6%)
Total Appropriations	\$147,447,250	\$167,764,798	\$20,317,548	13.8%
Ending Fund Balance	\$127,354,152	\$129,889,758	\$2,535,606	2.0%

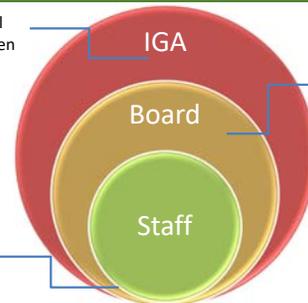
2021 BUDGET DEVELOPMENT
Housing Administration Fund (620 Fund)

Diane Foster, Interim Executive Director
Cindy Christensen, Deputy Director

November 2, 2020

Who We Are

Intergovernmental agreement between Pitkin County and the City of Aspen



8 Seats Total:
4 – Elected Officials
4 – Citizen Appointees

Staffing the Main office and the Properties office

What We Do

Big Picture

Oversee affordable workforce housing program and partner in AH development projects

Policy

Appointed Board of Directors in consultation with City Council and BOCC

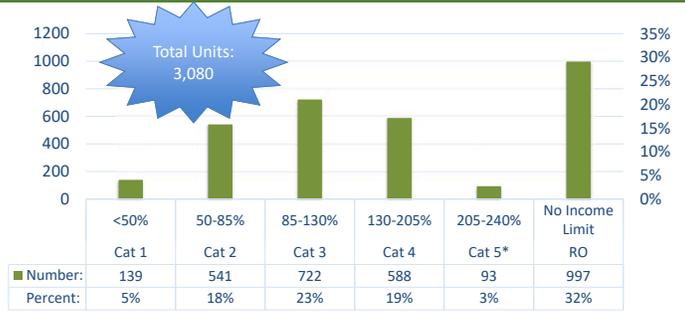
Daily Operations

Administration:
 - Qualifications
 - Sales
 - Rentals
 - Compliance
 - Property Mgmt.
 - Maintenance
 - Policy Research & Recommendations



421

Total Housing Inventory



422

Changes Due to COVID

- Service Delivery
 - Needed to close APCA E Hyman office to customers
 - Moved support online/email/phone & access to paper outside office
 - Working on partitioning the office for people to complete paperwork
 - Changes to how APCA's Maintenance Team turns over units & entering client property only for urgent requests
- Operational Adjustments
 - No use of Marolt by Music Festival & School
 - Early challenges renting Marolt for winter - now booked
 - COVID protocols for all staff



423

Supplementals

Recommended Supplementals

\$224,825 for HomeTrek 2021 Operating Costs

2021 HomeTrek operating budget = \$70,000 (in base budget)

Actual for 2021 is \$294,825 (**\$224,825 shortfall**)

Actual for 2022 & beyond @ \$224,825 (\$155,825 shortfall – already built into LRP)

\$68,200 for HomeTrek Capital Project

Capital budget is now \$1,475,000

Forecasting a **\$68,200 shortfall**

Cafeteria Plan: \$6,700

Impact: Increase subsidy by \$70,450 for a total City subsidy of \$475,150



424

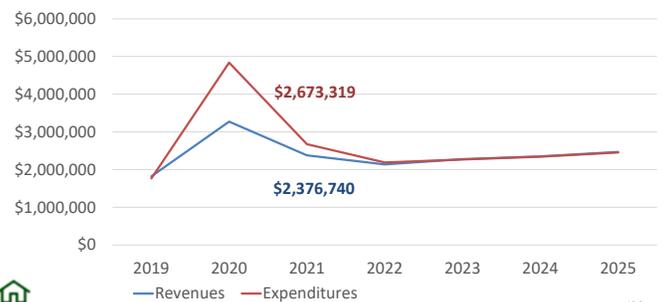
On the Horizon

- 5-Year Strategic Plan
- HomeTrek Implementation 2021
 - Additional Software Licensing Costs
- APCA Census 2021/2022



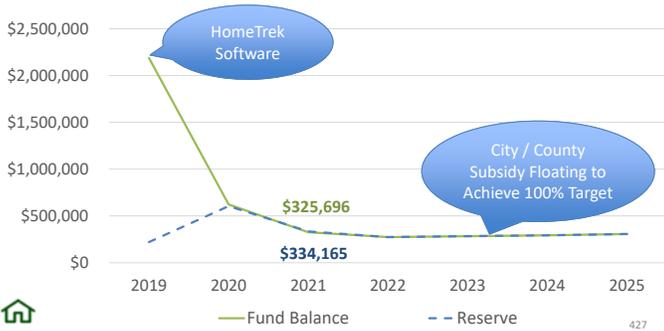
425

Revenues & Expenditures Trends



426

Fund Balance



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Floating City / County Subsidy

	2020	2021	2022	2023	2024	2025
Aggregate Subsidy	\$809,400	\$950,300	\$892,300	\$1,108,600	\$1,246,800	\$1,398,600
Percent Change	2%	17%	(6%)	24%	13%	12%



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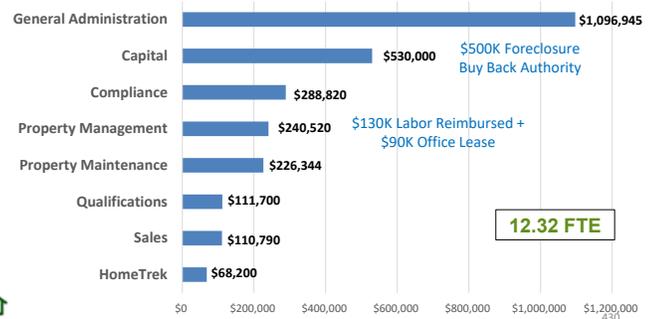
Revenue Sources



* Placeholder Estimate – Net Zero with Offsetting Expense Line Item

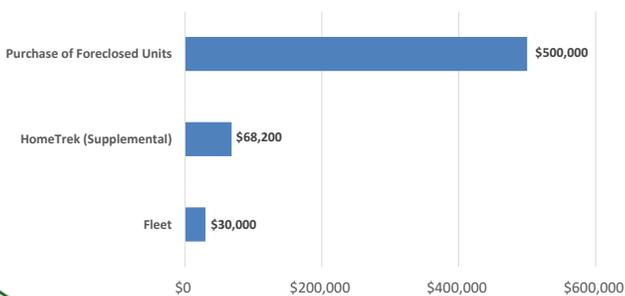
429

Expenditure by Program



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2021 Capital Projects



431

Questions?



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2021 BUDGET DEVELOPMENT

Smuggler, Truscott II, Aspen Country Inn

Changes to Original 2021 Proposed Budget

- Proposed Council Salary Changes Worked in for 2021
 - \$29,000 from General Fund – 75% in Year 1 + Taxes
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- Adjust Property Management Costs Paid to APCHA
 - \$20,090 increase in Truscott I Fund
 - \$30,000 decrease in Marolt Fund
- Updated CIRSA Premium
 - \$15,720 Increase Citywide (most funds)
- Tobacco Tax Funding to Aspen School District
 - \$250,000 increase to General Fund
- 2021 Projected Opening Balances (Increased \$76K)



434

Adoption Meetings

- Tues. Nov 10:
 - 1st Reading of Fee Ordinance & Investment Policies Resolutions
- Tues. Nov 24:
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Debt Service	\$7,408,320	\$7,294,958	(\$113,362)	(1.5%)
Net Appropriations	\$112,945,980	\$140,959,368	\$28,013,388	24.8%
Transfers	\$34,501,270	\$27,054,440	(\$7,446,830)	(21.6%)
Total Appropriations	\$147,447,250	\$168,013,808	\$20,566,558	13.9%
Ending Fund Balance	\$127,354,152	\$129,640,748	\$2,286,596	1.8%



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2021 BUDGET DEVELOPMENT
Smuggler Housing Fund (622 Fund)

Cindy Christensen / Andrew Kramer NOVEMBER 9, 2020

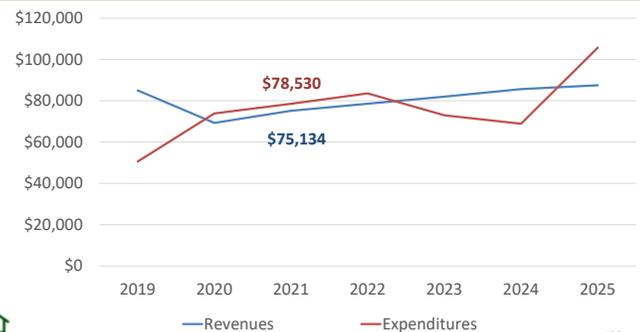
The Property

- 11 Low Income Units



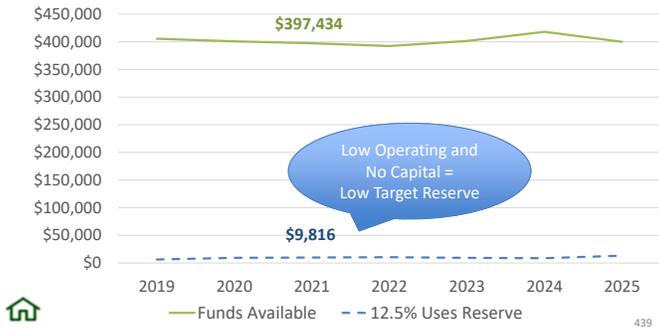
437

Revenues and Expenditures



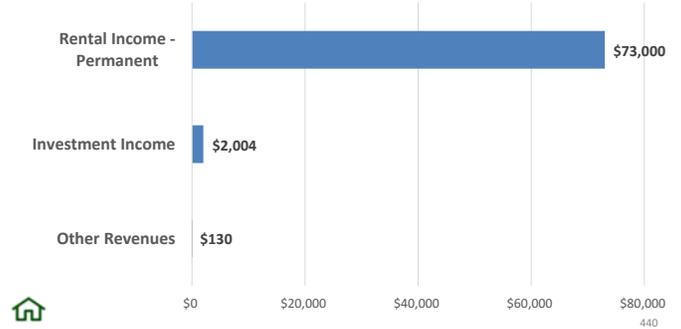
438

Fund Balance



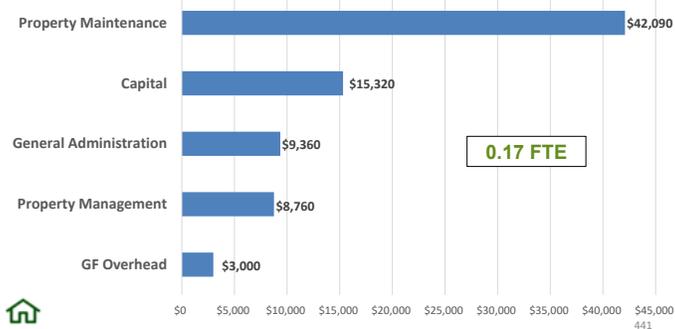
439

Revenues Sources



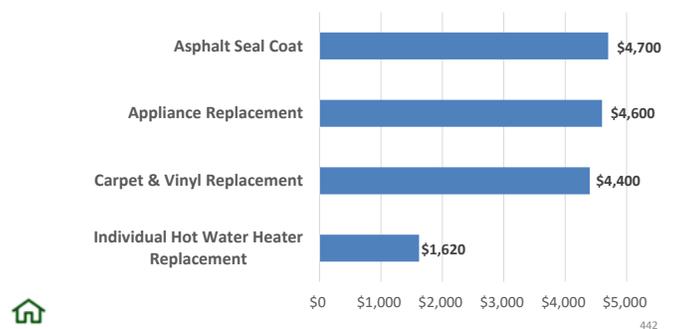
440

Expenditures by Program



441

2021 Capital Projects



442

Questions?



443

CITY OF ASPEN

Aspen Pitkin County Housing Authority
Strengthening Community Through Workforce Housing

2021 BUDGET DEVELOPMENT
Truscott II Housing Fund (641 Fund)

Cindy Christensen/ Andrew Kramer NOVEMBER 9, 2020

The Property

- 87 Long-Term Units
- Previously Funded Tax Credit Project



445

On The Horizon

- Structural Concerns @ 200 & 300 Buildings
- LURA Restrictions Through 2032
- Redevelopment Opportunity & Outstanding CHFA Loan
- Partnership Structure



446

Revenues & Expenditures



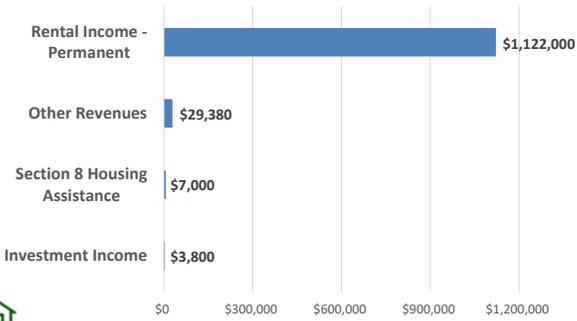
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Fund Balance



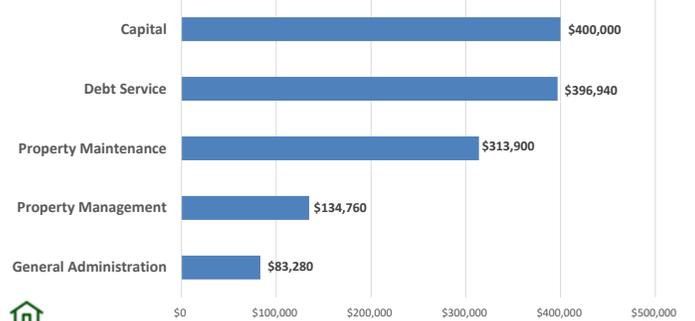
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Revenue Sources



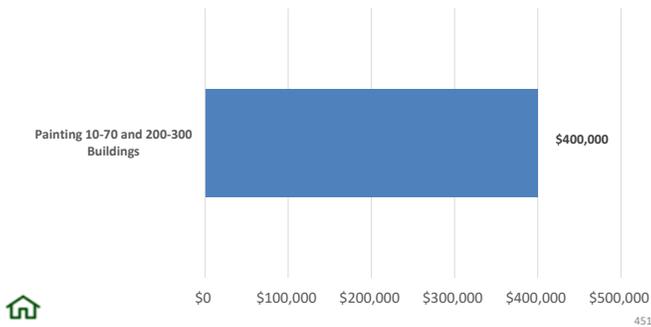
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Expenditures By Program



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2021 Capital Projects



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Questions?



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2021 BUDGET DEVELOPMENT
Aspen Country Inn Housing Fund (642 Fund)

Cindy Christensen/ Andrew Kramer NOVEMBER 9, 2020

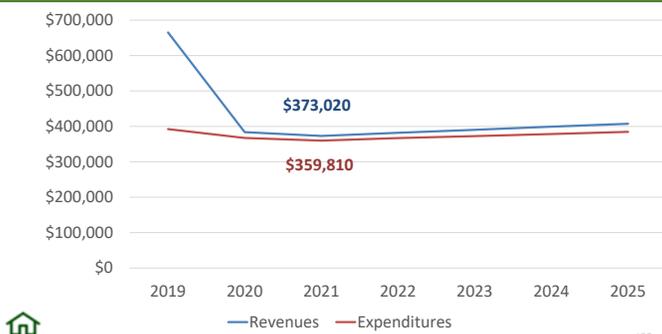
The Property

- 40 Long-Term Units with Senior Priority
- Tax Credit Project (2019 Final Payment Received)



454

Revenues & Expenditures



455

Fund Balance

Works Differently from Other City Funds

- Required Operating Reserve of \$122,190
- Increasing Replacement Reserve of \$14,000 / Yr.



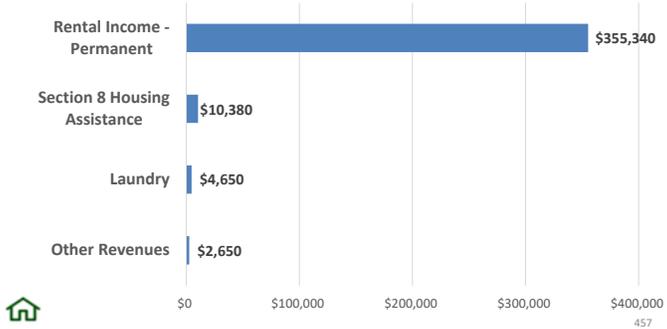
Additional Operating Revenues

- Deferred Developer Fee: \$60K
- City Loan (\$2.583M)

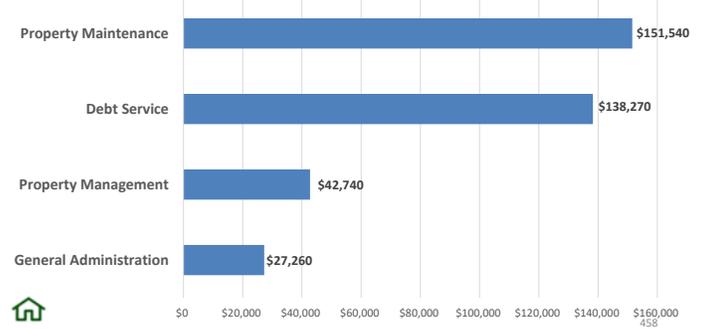


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Revenue Sources



Expenditures By Program



Questions?

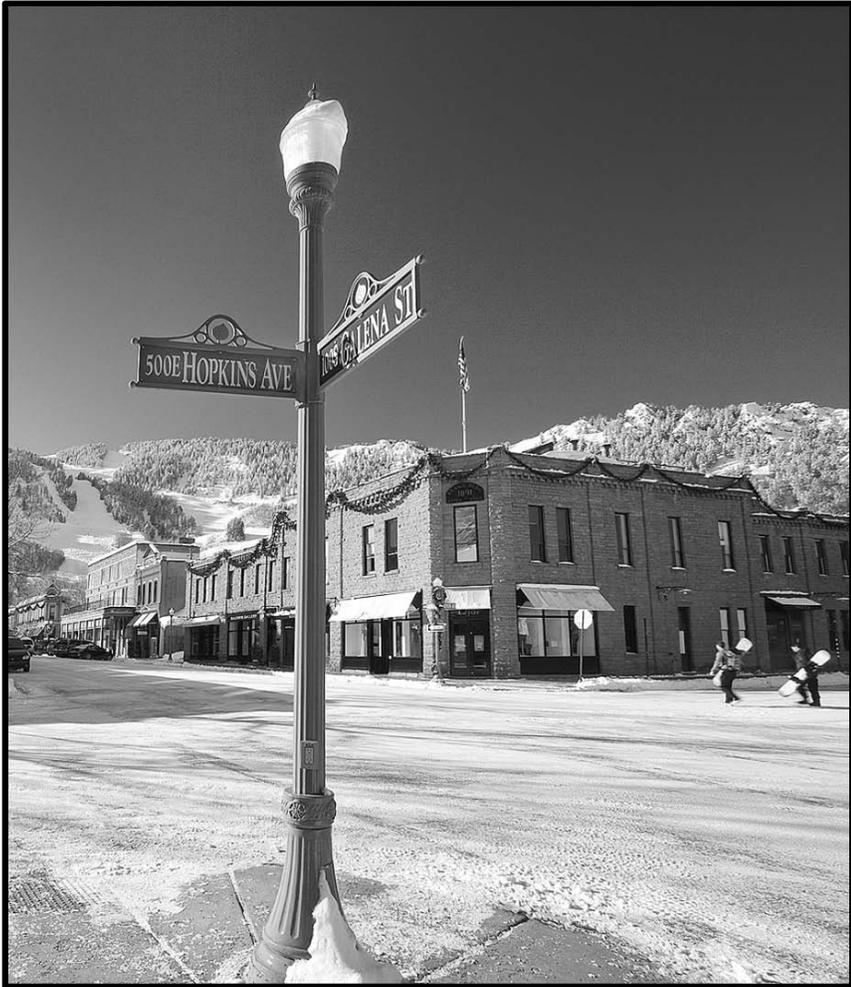


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CITY OF **ASPEN**

Appendix





Financial and Investment Policies

Last Adopted: December 11, 2017

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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

FINANCIAL AND INVESTMENT POLICIES

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 received 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:

FINANCIAL AND INVESTMENT POLICIES

- 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;

FINANCIAL AND INVESTMENT POLICIES

- 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

FINANCIAL AND INVESTMENT POLICIES

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.aspenpitkin.com.

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

FINANCIAL AND INVESTMENT POLICIES

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

FINANCIAL AND INVESTMENT POLICIES

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.

FINANCIAL AND INVESTMENT POLICIES

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

FINANCIAL AND INVESTMENT POLICIES

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

FINANCIAL AND INVESTMENT POLICIES

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) 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 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

FINANCIAL AND INVESTMENT POLICIES

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

FINANCIAL AND INVESTMENT POLICIES

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 Wheeler Opera House 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 Wheeler Opera House 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

FINANCIAL AND INVESTMENT POLICIES

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.

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.

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 standard of prudence to be used is Standard IV A.1 of the Standards of Practice Handbook of the Association for Investment Management and Research (Appendix A). 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 standard governing Ethics and Conflicts of Interest shall be Standard III(C) of the Standards of Practice Handbook of the Association for Investment Management and Research (Appendix B). 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

FINANCIAL AND INVESTMENT POLICIES

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/reconciliation 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.

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

FINANCIAL AND INVESTMENT POLICIES

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.

- 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:

- e) Control of collusion
- f) Separation of transaction authority from accounting and recordkeeping
- g) Custodial safekeeping
- h) Avoidance of physical delivery securities
- i) Clear delegation of authority to subordinate staff members
- j) Written confirmation of transactions for investments and wire transfers
- k) 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 or 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.

FINANCIAL AND INVESTMENT POLICIES

2. Maximum Maturity The maximum maturity date for all securities shall be no more than five years from the date of purchase 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 Bills and Notes
- b) Federal Farm Credit Bank
- c) Federal Land Bank
- d) Federal Home Loan Bank
- e) Federal Home Loan Mortgage Corporation
- f) Federal National Mortgage Association (FNMA)
- g) Export-Import Bank
- h) Government National Mortgage Association (GNMA)
- i) Obligations of any other U.S. agency if control of agency by U.S. is at least as extensive as those investments mentioned above.
- j) Obligations of the World Bank, Inter-American Development Bank, Asian Development Bank, and the African Development Bank.
- k) Bonds 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.) Colorado based security must carry at least two credit ratings at or above “A” or its equivalent from nationally recognized statistical rating organizations; all other allowable non-Colorado based securities must carry at least two credit ratings at or above “AA” or its equivalent from such organizations at time of purchase.
- l) Bankers Acceptance issued by a state or national bank. Security must have a rating of “A1, P1, or F1” or their equivalents from at least two nationally recognized statistical rating agencies at the time of purchase. The bank must have combined capital and surplus of at least \$250,000,000. Deposits must be FDIC insured.
- m) Commercial Paper. Security must have a rating of “A1, P1, or F1” or their equivalents from at least two nationally recognized statistical rating agencies at time of purchase.
- n) Any obligation, certificate of participation, or lease-purchase of the City of Aspen.
- o) Any interest in any local government investment pool pursuant to Section 24-75-701, et seq., C.R.S. See below.
- p) Repurchase Agreements in securities listed in a) through i). Securities of the U.S. Government or its agencies as listed above which must have a coupon rate that is fixed from the time of settlement until its maturity and must be marketable. Title or perfected security interest in securities must be transferred to the City or custodian. Securities must be actually delivered to the City or third-party custodian or trustee for safekeeping. Collateral securities must be collateralized at no less than 102% and marked to market no less than monthly. These investments may have a maturity in excess of five years. A master repurchase agreement must be signed with the bank or dealer.

FINANCIAL AND INVESTMENT POLICIES

- q) Money Market Funds. Must be registered as investment company. 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 invests only in securities that have a remaining maximum maturity as specified in rule 2a-7 of the federal "Investment Company Act of 1940," as long as such rule or amendment to it does not increase the maximum remaining maturity to a period greater than three years. The fund has assets of \$1 billion or more, or has the highest credit rating from one or more nationally recognized rating agency. If the fund has assets of less than \$1 billion or has a rating less than the highest credit rating from one or more nationally recognized rating agencies, then the fund's investments must consist only of securities listed a) through q) above; or perfected reverse repurchase agreements of less than 30 days relating to securities listed in a) through p) above; or securities not listed in a) through q) above that are tax-exempt if these do not exceed 15 percent of the investments of the fund; and the dollar-weighted average portfolio maturity of the fund meets the requirements of rule 2a-7 or amendments to it, so long as such rule or amendment to it does not increase the dollar-weighted average portfolio maturity to a period greater than 180 days.
- r) U.S. dollar-denominated corporate or bank debt. Must be issued by a corporation or bank organized and operated within the United States with a net worth in excess of \$250,000,000; the notes must mature within three years and must carry at least two credit ratings not below "AA- or Aa3" or their equivalents; the book value of investment in this type of debt 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 if the notes are issued by a single corporation or bank.
- s) A securities lending agreement using securities authorized in a) through i). Must be entered into with a qualified provider that provides and maintains collateral with a mutually agreed upon custodian. Such collateral shall be in the form of cash or securities that are authorized investments for the public entity and have a value equal to 102% of the value of the securities lent by the public entity plus accrued interest. Corporate securities collateral shall have a value equal to 105% of the value of securities. Either the custodian or the qualified provider if verified by the custodian marks to market daily the value of the collateral. If all of the collateral is cash, the difference in valuation need only be resolved if the collateral is less than 100% of the value of the securities. A minimum of 20% of investments purchased with cash collateral matures or is redeemable on any business day; an instrument guaranteed by the US government that has a variable interest rate set off of a money market index readjusted every 95 days has a maturity equal to the period remaining until the next readjustment of the interest rate; instrument issued by a corporation that has a variable rate of interest set off of a money market index readjusted every 95 days has a final maturity 30 days or an unconditional put back to the issuer 95 days; the maturity of fixed rate investments or repurchase agreements does not exceed 190 days; the investment maturity or reset date is not greater than 95 days. The securities lending agreement is approved and designated by written resolution duly adopted by a majority vote of the City Council, which resolution shall be recorded in its minutes.

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.

VIII. Collateralization will be required on purchases of certificates of deposit and repurchase (and reverse) agreements. In order to anticipate market changes and provide a level of security for all

FINANCIAL AND INVESTMENT POLICIES

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

FINANCIAL AND INVESTMENT POLICIES

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.

ORDINANCE NO. 25
Series of 2018

**A ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ASPEN
AUTHORIZING THE PURCHASE BY THE CITY OF REVENUE BONDS
ISSUED BY THE COLORADO HOUSING AND FINANCE AUTHORITY.**

WHEREAS the provision of affordable housing is important to allow people who work in the City of Aspen (the "City") and Pitkin County to live near where they work and to be part of the community; and

WHEREAS, C.R.S. §29-4-723 provides that public entities like the City may invest in bonds issued by the Colorado Housing and Finance Authority ("CHAFA") if such bonds satisfy the investment requirements of part 6 of article 75 of Title 24, C.R.S.; and

WHEREAS, C.R.S. §24-75-601.1(3) provides that a home rule city may invest any public funds in any security or investment permitted under ordinance of the city; and

WHEREAS, 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 CHAFA.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ASPEN:

Section 1:

The Council hereby authorizes investment of City funds in bonds issued by CHAFA if the Council adopts a resolution approving such investment.

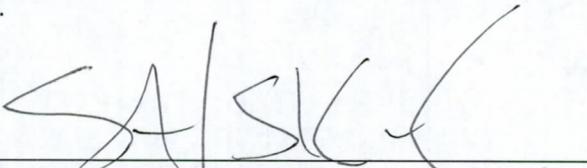
Section 2:

All ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of the inconsistency.

Section 3.

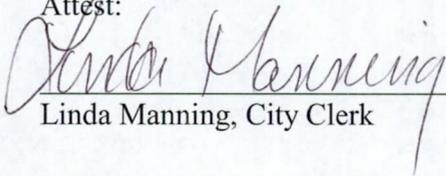
This ordinance shall not affect any existing litigation and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinances repealed or amended as herein provided, and the same shall be conducted and concluded under such prior ordinances.

INTRODUCED AND APPROVED ON FIRST READING by the City Council of the City of Aspen on the 17th day of September 2018.



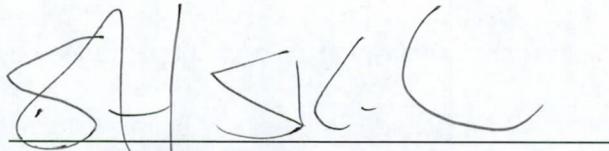
Steven Skadron, Mayor

Attest:



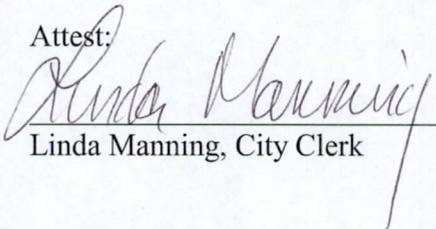
Linda Manning, City Clerk

ADOPTED AND APPROVED ON SECOND READING by the City Council of the City of Aspen on the 24th day of September 2018.



Steven Skadron, Mayor

Attest:



Linda Manning, City Clerk

**RESOLUTON NO. 166
(SERIES OF 2017)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO UPDATING CITY OF ASPEN FINANCIAL POLICIES TO
INCLUDE GENERAL PARAMETERS FOR INTERFUND ADVANCES.**

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 establishment of formal financial policies to guide government decision making, develop approach to achieve goals, develop a budget consistent with achieving those goals, evaluate performances and make adjustments, and

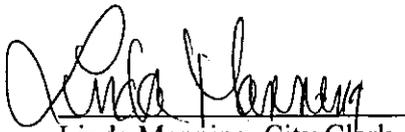
WHEREAS, based on Council input, financial policies should establish the base criteria around internal advances between City funds to create reasonable expectations for the duration, principal amount, and interest rates associated with these internal transfers and repayments.

NOW THEREFORE, be it resolved by City Council, that the City of Aspen hereby adopts the attached financial and investment policies, effective for the year beginning January 1, 2017, adopted this 11th day of December 2017.



Steven Skadron, Mayor

I, Linda Manning, 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 December 11, 2017.



Linda Manning, City Clerk

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 December 11, 2017.

	In Compliance	Notes
Financial Policies		
Financial Goals	Yes	
Financial Reporting and Auditing	Yes	<i>The 2019 CAFR can be found on the City's website: https://www.cityofaspen.com/417/Financial-Reports</i>
Budget Policies		
Budget Philosophy	Yes	
Balanced Budget	Yes	
Budget Adoption	Yes	<i>2021 Budget adopted by Resolution 92 (Series 2020) on</i>
Amendment after Adoption	Yes	<i>Changes to the 2020 Budget were made by Ordinance 7 (Series 2020) and Ordinance 19 (Series 2020)</i>
Administration of Budget	Yes	<i>Monthly Reports can be found on the City's website: https://www.cityofaspen.com/417/Financial-Reports</i>
Independent Audit	Yes	
Assets	Yes	
Expenditure Policies		
Payments and Obligations Prohibited	Yes	
Debt Management Policy	Yes	<i>The City has General Operating indebtedness of \$675,000 out of a maximum limit of \$367,877,000 as of 1/1/2021. Total indebtedness as of 12/31/2021 is \$60,457,506.</i>
Interfund Advanced (Interfund Loans)	Yes	<i>1) 2018 loan of \$2,515,000 to the Water Utility from the Wheeler Opera House Fund repaid over 10 years; 2) 2020 loan of \$3,500,000 to the General Fund from the Wheeler Opera House Fund repaid over 10 years.</i>
Fund Balances and Operating Reserves	Yes	
Carryforward Savings	Yes	<i>In 2020, the carryforward savings for each department was reduced by 50% as part of COVID-19 related budget adjustments.</i>
Revenue Policies		
	Yes	<i>2021 Fees were adopted by Ordinance 20 (Series 2020). 2021 Utilities Fees were adopted by Ordinance 17 (Series 2020). Monthly tax reports can be found on the City's website: https://www.cityofaspen.com/417/Financial-Reports</i>
Investment Policies		
	Yes	<i>Investment reports are included as part of the monthly report found on the City's website: https://www.cityofaspen.com/417/Financial-Reports</i>

The City is in full compliance with its financial policies and goals. The City anticipates updating these policies in 2021, at a minimum to reflect changes in Colorado law. While they have not yet been formally incorporated into these policies, the City is in full compliance with these new regulations. In addition, Council has indicated a desire to review investment policies for alignment with the City's other environmental objectives.



CITY OF **ASPEN**

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.

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.

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.

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.

Glossary of Budget Terms

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 expensed 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.

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.

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.

Glossary of Budget Terms

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.

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.

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.

Glossary of Budget Terms

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.

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

Glossary of Budget Terms

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.

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.

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.

Glossary of Budget Terms

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.

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.

Glossary of Budget Terms

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.

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 depreciation 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.

Glossary of Budget Terms

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.

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.

Glossary of Budget Terms

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.

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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Housing Administration Fund Information

Fund Description and Purpose

The Housing Administration Fund provides funding for workforce housing services to the public under the management of Aspen-Pitkin County Housing Authority (APCHA or the Housing Authority). APCHA originally began as separate programs under the City of Aspen and Pitkin County in 1974, but subsequently combined to its current form as an independent entity in November of 1988. This entity could thus incur debt, secure mortgages, obtain grants and gifts, fund, implement, complete, and operate housing projects, and conduct condemnations and other compliance procedures separately from the City or the County.

COVID-19 Impact and Response

The APCHA team remained highly functional throughout this pandemic, adapting processes and procedures to meet the needs of clients and staff. Primary operational impacts included closing APCHA E Hyman and Truscott offices to in person visits; significant operational modifications to how APCHA's maintenance team turns over units and limiting maintenance staff entering client property to urgent requests; challenges in seasonal rentals, especially at Marolt, where the Aspen Music School & Festival did not use units this summer, as well as slower than expected bookings for winter rentals; and significant safety protocols for maintenance team and standard CoA COVID safety plan for other APCHA staff and offices.

In 2021, we anticipate the maintenance team will likely have to work through a backlog of non-urgent maintenance issues once it is safe to enter client properties. However, we feel that our COVID-19 experience has demonstrated that it is possible to provide a high level of service even with offices not open to the public. With the rollout of the client-facing community portion of HomeTrek in 2021, we will be able to continue to provide service virtually. Finally the APCHA team quickly adapted to virtual meetings. While face-to-face interactions with team members will always be important, we will likely continue to use these tools in our day-to-day operations.

Sources of Funding

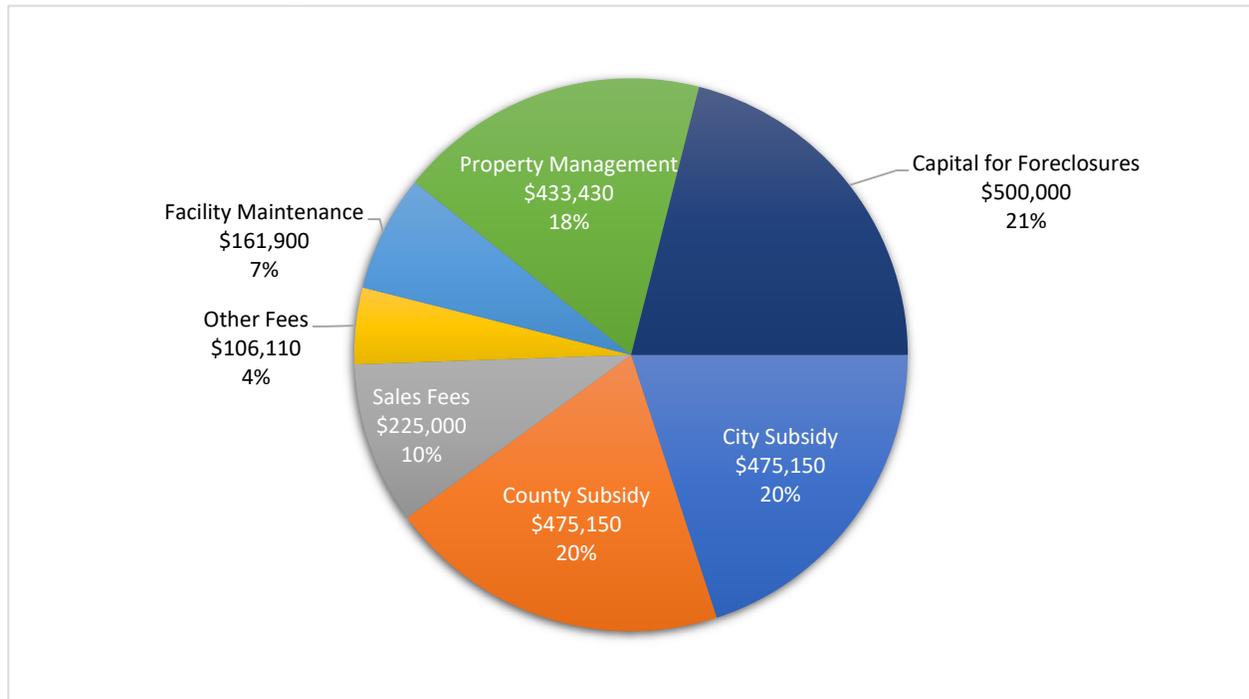
Although a significant amount of the funding is sourced from a 50%/50% subsidy contribution from the City and the County, this fund also receives revenue flows from the properties it manages, sales of properties, and other capital funding sources depending on the projects and properties involved.

Financial Highlights of 2021

Revenues Highlights for 2021

In 2021, an estimated 40.0% of the total Housing Administration Fund revenue issues from the City and the County in subsidies, 21.0% are funds appropriated into APCA for the purchase of possible foreclosed units (which is a net zero funding with a corresponding capital amount budgeted on the uses or expenditures side), 18.2% in property management fees from managed properties, 9.5% from sales, and the remainder from other miscellaneous items. Overall, the revenue expectation is at -27.4% over 2020's forecast.

Housing Administration Fund Sources: \$2,376,740



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Housing Administration Fund of \$622,275, we anticipate a decrease of \$296,579, which is a 47.7% change to the fund balance, ending the year with \$325,696.

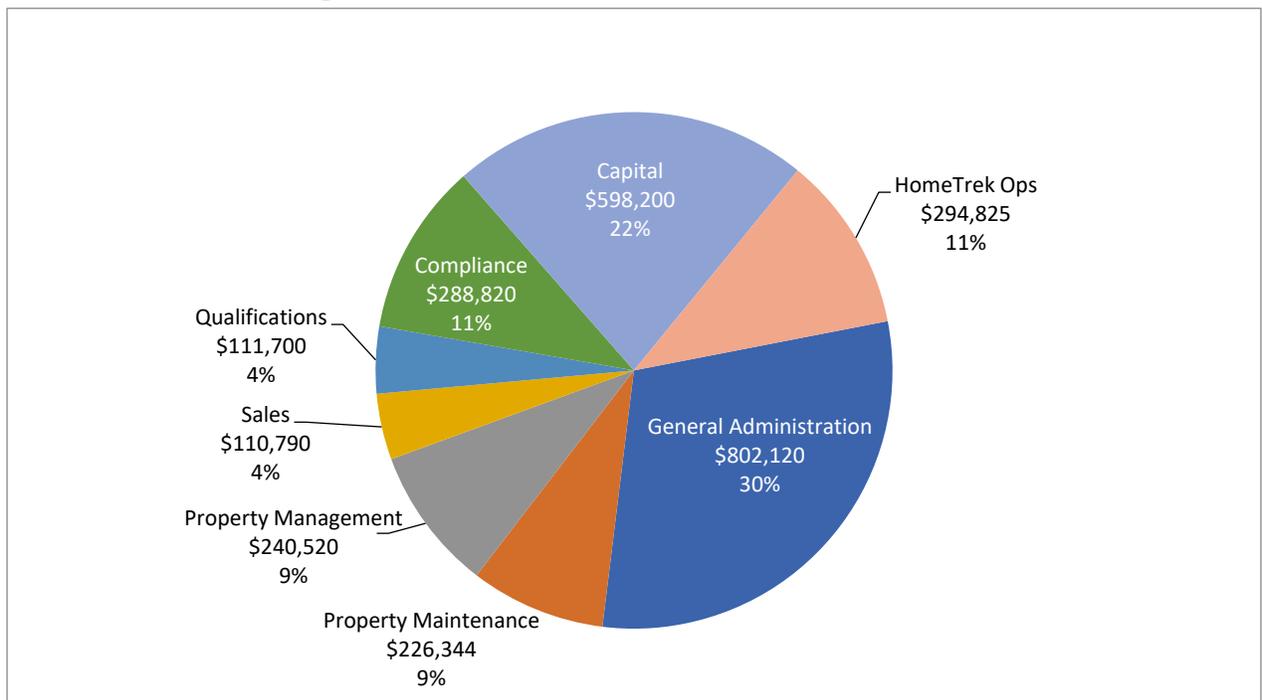
Supplemental Requests

For 2021, no supplemental requests are recommended for the Housing Administration Fund.

Uses Highlights for 2021

The Housing Administration Fund's total budget is \$2,673,319 for 2021. An estimated 30.0% of the budgeted expenditures will be for general administration, 22.4% for capital projects, of which \$500,000 is the net zero portion for foreclosures referenced in the revenues, 10.8% for compliance work, 9.0% for property management services, and the remainder for other expenditures including those related to sales, qualifications vetting, and HomeTrek. Overall, the total uses are budgeted at 4.2% over 2020's budget.

Housing Administration Fund Uses: \$2,673,319



**City of Aspen Budget
620 - Housing Administration Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$2,132,316	\$2,187,962	\$2,187,979	\$622,275		\$622,275	\$325,696	\$273,616	\$283,366	\$292,696
City - Subsidy (50% share)	\$396,800	\$404,700	\$404,700	\$404,700	\$70,450	\$475,150	\$446,150	\$554,300	\$623,400	\$699,300
County - Subsidy (50% share)	\$396,800	\$404,700	\$404,700	\$404,700	\$70,450	\$475,150	\$446,150	\$554,300	\$623,400	\$699,300
Current Subsidy	\$793,600	\$809,400	\$809,400	\$809,400	\$140,900	\$950,300	\$892,300	\$1,108,600	\$1,246,800	\$1,398,600
							(6%)	24%	12%	12%
Sales Fees	\$221,856	\$286,110	\$257,500	\$225,000	\$0	\$225,000	\$229,500	\$234,090	\$238,770	\$243,550
Application Fees	\$34,983	\$20,810	\$18,730	\$35,000	\$0	\$35,000	\$35,700	\$36,410	\$37,140	\$37,880
Recertification Fees	\$44,574	\$26,010	\$23,400	\$45,000	\$0	\$45,000	\$45,900	\$46,820	\$47,760	\$48,720
Land Use Review Fees	\$8,525	\$13,500	\$12,150	\$8,000	\$0	\$8,000	\$8,160	\$8,320	\$8,490	\$8,660
Investment Income	\$52,853	\$14,630	\$16,410	\$3,110	\$0	\$3,110	\$3,260	\$4,100	\$5,670	\$5,850
Other Revenues	\$31,810	\$10,200	\$9,200	\$15,000	\$0	\$15,000	\$15,300	\$15,600	\$15,910	\$16,230
Unallocated Revenues	\$394,600	\$371,260	\$337,390	\$331,110	\$0	\$331,110	\$337,820	\$345,340	\$353,740	\$360,890
11911 - Truscott Housing - City Owned	\$0	\$0	\$0	\$9,300	\$0	\$9,300	\$0	\$0	\$0	\$0
11912 - Truscott Housing - Tax Credit	\$84,989	\$90,990	\$90,990	\$94,870	\$0	\$94,870	\$94,260	\$98,350	\$102,660	\$107,200
11913 - Marolt Affordable Housing	\$0	\$0	\$0	\$9,300	\$0	\$9,300	\$0	\$0	\$0	\$0
11914 - Aspen Country Inn Housing	\$42,579	\$45,900	\$45,900	\$48,430	\$0	\$48,430	\$48,040	\$50,110	\$52,300	\$54,610
Property / Facility Maintenance	\$127,568	\$136,890	\$136,890	\$161,900	\$0	\$161,900	\$142,300	\$148,460	\$154,960	\$161,810
City Owned Housing Properties (12% Fee)	\$320,219	\$308,400	\$308,400	\$247,170	\$0	\$247,170	\$324,430	\$330,880	\$337,470	\$344,190
APCHA Owned Housing Properties (12% Fee)	\$12,376	\$8,800	\$8,800	\$8,760	\$0	\$8,760	\$8,940	\$9,120	\$9,300	\$9,490
Tax Credit Properties (12% / 5% Fee)	\$172,693	\$171,600	\$171,600	\$177,500	\$0	\$177,500	\$181,060	\$184,670	\$188,370	\$192,140
Management Fees	\$505,289	\$488,800	\$488,800	\$433,430	\$0	\$433,430	\$514,430	\$524,670	\$535,140	\$545,820
Revenues In	\$1,821,057	\$1,806,350	\$1,772,480	\$1,735,840	\$140,900	\$1,876,740	\$1,886,850	\$2,127,070	\$2,290,640	\$2,467,120
Foreclosure Units	\$0	\$500,000	\$500,000	\$500,000	\$0	\$500,000	\$0	\$0	\$0	\$0
Transfer From APCHA Development Fund	\$0	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Construction First Time Sales - BG3	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000	\$150,000	\$60,000	\$0
Other Revenues	\$0	\$1,500,000	\$1,500,000	\$500,000	\$0	\$500,000	\$250,000	\$150,000	\$60,000	\$0
Total Revenues	\$1,821,057	\$3,306,350	\$3,272,480	\$2,235,840	\$140,900	\$2,376,740	\$2,136,850	\$2,277,070	\$2,350,640	\$2,467,120

2021 Budget - 616

**City of Aspen Budget
620 - Housing Administration Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
10010 - General Administrative	\$801,182	\$989,840	\$989,840	\$795,010	\$2,620	\$797,630	\$846,050	\$881,020	\$907,550	\$950,230
10010 - HomeTrek Ops	\$0	\$0	\$0	\$70,000	\$224,825	\$294,825	\$229,320	\$233,910	\$238,590	\$243,370
10050 - Minor Capital Outlay	\$2,242	\$5,930	\$5,930	\$4,490	\$0	\$4,490	\$4,580	\$4,670	\$4,760	\$4,850
Administrative	\$803,424	\$995,770	\$995,770	\$869,500	\$227,445	\$1,096,945	\$1,079,950	\$1,119,600	\$1,150,900	\$1,198,450
11912 - Truscott Housing - Tax Credit	\$87,408	\$90,040	\$90,040	\$87,370	\$590	\$87,960	\$94,260	\$98,350	\$102,660	\$107,200
11914 - Aspen Country Inn Housing	\$44,077	\$45,400	\$45,400	\$44,530	\$290	\$44,820	\$48,040	\$50,110	\$52,300	\$54,610
11919 - APCA Offices - Park Central West	\$74,981	\$90,140	\$90,140	\$90,140	\$0	\$90,140	\$91,940	\$93,780	\$0	\$0
11935 - Pitkin County Housing	\$6,775	\$3,424	\$3,424	\$3,424	\$0	\$3,424	\$3,500	\$3,570	\$3,640	\$3,720
11937 - APCA Offices - City Hall - Rio Grande	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$179,630	\$179,830
Property / Facilities Maintenance	\$213,242	\$229,004	\$229,004	\$225,464	\$880	\$226,344	\$237,740	\$245,810	\$338,230	\$345,360
43010 - Compliance	\$262,829	\$287,850	\$287,850	\$288,360	\$460	\$288,820	\$298,670	\$306,820	\$315,260	\$323,990
43020 - Qualifications	\$95,543	\$113,190	\$113,190	\$111,010	\$690	\$111,700	\$119,230	\$124,140	\$129,320	\$134,770
43030 - Sales	\$113,899	\$116,870	\$116,870	\$110,250	\$540	\$110,790	\$117,600	\$122,300	\$127,250	\$132,440
43040 - Property Management	\$227,269	\$243,500	\$243,500	\$239,000	\$1,520	\$240,520	\$257,540	\$268,650	\$280,350	\$292,670
Housing Sales and Rental Services	\$699,539	\$761,410	\$761,410	\$748,620	\$3,210	\$751,830	\$793,040	\$821,910	\$852,180	\$883,870
Operating	\$1,716,205	\$1,986,184	\$1,986,184	\$1,843,584	\$231,535	\$2,075,119	\$2,110,730	\$2,187,320	\$2,341,310	\$2,427,680
81200 - HomeTrek Capital Project	\$49,206	\$1,343,700	\$1,343,700	\$68,200	\$0	\$68,200	\$0	\$0	\$0	\$0
81200 - Capital Projects	\$0	\$1,508,300	\$1,508,300	\$530,000	\$0	\$530,000	\$78,200	\$80,000	\$0	\$25,500
Capital	\$49,206	\$2,852,000	\$2,852,000	\$598,200	\$0	\$598,200	\$78,200	\$80,000	\$0	\$25,500
Total Uses	\$1,765,411	\$4,838,184	\$4,838,184	\$2,441,784	\$231,535	\$2,673,319	\$2,188,930	\$2,267,320	\$2,341,310	\$2,453,180
Targeted Reserve (12.5% of Uses)	\$220,676	\$604,773	\$604,773	\$305,223		\$334,165	\$273,616	\$283,415	\$292,664	\$306,648
Ending Fund Balance	\$2,187,962	\$656,128	\$622,275	\$416,331		\$325,696	\$273,616	\$283,366	\$292,696	\$306,636
Ending Balance as % of Targeted Reserve	991%	108%	103%	136%		97%	100%	100%	100%	100%
Over/(Short) of Targeted Reserve	\$1,967,286	\$51,355	\$17,502	\$111,108		(\$8,469)	(\$0)	(\$49)	\$32	(\$11)
Change in Fund Balance	\$55,646	(\$1,531,834)	(\$1,565,704)	(\$205,944)	(\$90,635)	(\$296,579)	(\$52,080)	\$9,750	\$9,330	\$13,940

2021 Budget - 617

2021 Supplemental Requests

Request Description	FTE	Recommendation		Total
		On-Going	One-Time	
<p>HomeTrek Operating Costs: The HomeTrek system, launched in July of 2020, is scheduled to open the public-facing community portal in early 2021. Initially, \$70,000 was budgeted in 2021 for on-going operating costs, but upon further analysis, the anticipated costs to operate the portal are significantly higher. This supplemental will increase the operating budget for HomeTrek to \$294,825 in 2021. This includes one-time costs of \$70,000 for consulting fees and some contingency; and \$154,825 in associated on-going operating costs for software licensing and "front-end" maintenance and payment processing.</p>	0.00	\$154,825	\$70,000	\$224,825
620 - Housing Administration Fund	0.00	\$154,825	\$70,000	\$224,825
Grand Total	0.00	\$154,825	\$70,000	\$224,825

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51423 Purchase of Foreclosed Units - 2021	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.	\$500,000
50744 HomeTrek	The HomeTrek is a system and database to track and manage the entire 3,000 unit deed restricted workforce housing inventory. HomeTrek is a process improvement that automates internal functions currently performed on paper and in Excel and, importantly, provides APCHA's customers the ability to interact with APCHA in an online environment.	\$68,200
51422 Fleet - Housing Properties - 2021	Replacement of the vehicles and equipment used to maintain Truscott Phase I and II, Marolt, Smuggler, and Aspen Country Inn. 2012 Ventrac 3200 is scheduled to be replaced in 2021.	\$30,000
620 - Housing Administration Fund Subtotal		\$598,200

2021-2025 Capital Budget

620 - Housing Administration Fund

Project Number and Title	2021	2022	2023	2024	2025
51423 Purchase of Foreclosed Units - 2021	\$500,000				
50744 HomeTrek	\$68,200				
51422 Fleet - Housing Properties - 2021	\$30,000				
50507 Fleet - Housing Properties - Out Years		\$52,000	\$80,000		\$23,000
50508 Fleet - Housing Administration - Out Years		\$25,000			
51097 Core City Network - APCA - Out Years		\$1,200			\$2,500
Grand Total	\$598,200	\$78,200	\$80,000	\$0	\$25,500



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 Statutes, 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 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 the 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.

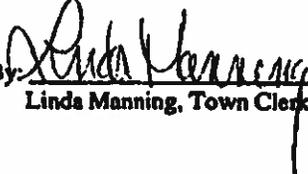
XIX. AUTHORITY.

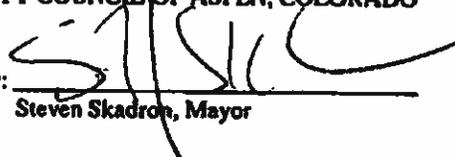
Each person signing this Agreement represents and warrants that said person is fully authorized to enter into and execute this Agreement and to bind the party it represents to the terms and conditions hereof.

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

APPROVED AS TO FORM:

By: 
Greg Poschman, Chair

By: 
John Elger, 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

WHEREAS, 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.

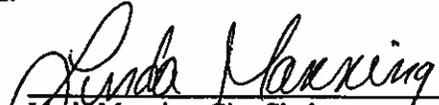
NOW, THEREFORE BE IT RESOLVED that the City Council hereby repeals the previous Intergovernmental Agreement and its amendments set forth above in their entirety and approves the Intergovernmental Agreement, attached hereto as Exhibit A, between the City of Aspen and Pitkin County establishing the Aspen/Pitkin 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

WHEREAS, 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 5th 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
Jeanette Jones
Deputy County Clerk

BOARD OF COUNTY COMMISSIONERS

By: Greg Poschman
Greg Poschman, Chair

Date: 5/20/19

APPROVED AS TO FORM:

John Ely
John Ely, County Attorney

MANAGER APPROVAL

Jon Peacock
Jon Peacock, County Manager

Smuggler Housing Fund Information

Fund Description and Purpose

The Smuggler Housing Fund manages the 11-unit housing complex at the base of Smuggler Mountain, rented to qualified employees per Aspen/Pitkin County Employee Housing guidelines.

Sources of Funding

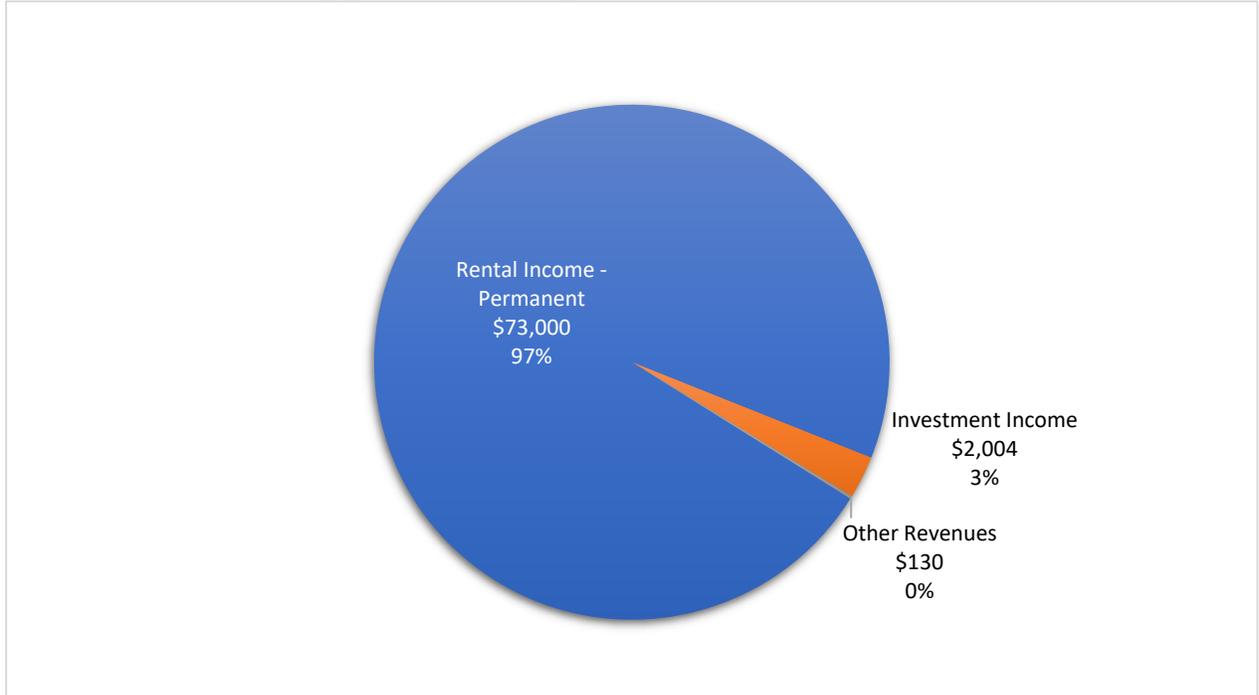
Most of the revenues into the fund comes from the property's rental income.

Financial Highlights of 2021

Revenues Highlights for 2021

In 2021, an estimated 97.2% of the total Smuggler Housing Fund revenue of \$75,134 is from rental income, and the remainder from investment income and other miscellaneous revenues such as laundry and late fees. Overall, the revenue expectation is at 8.4% over 2020's forecast.

Smuggler Housing Fund Sources: \$75,134



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Smuggler Housing Fund of \$400,830, we anticipate a decrease of \$3,396, which is a 0.8% change to the fund balance, ending the year with \$397,434.

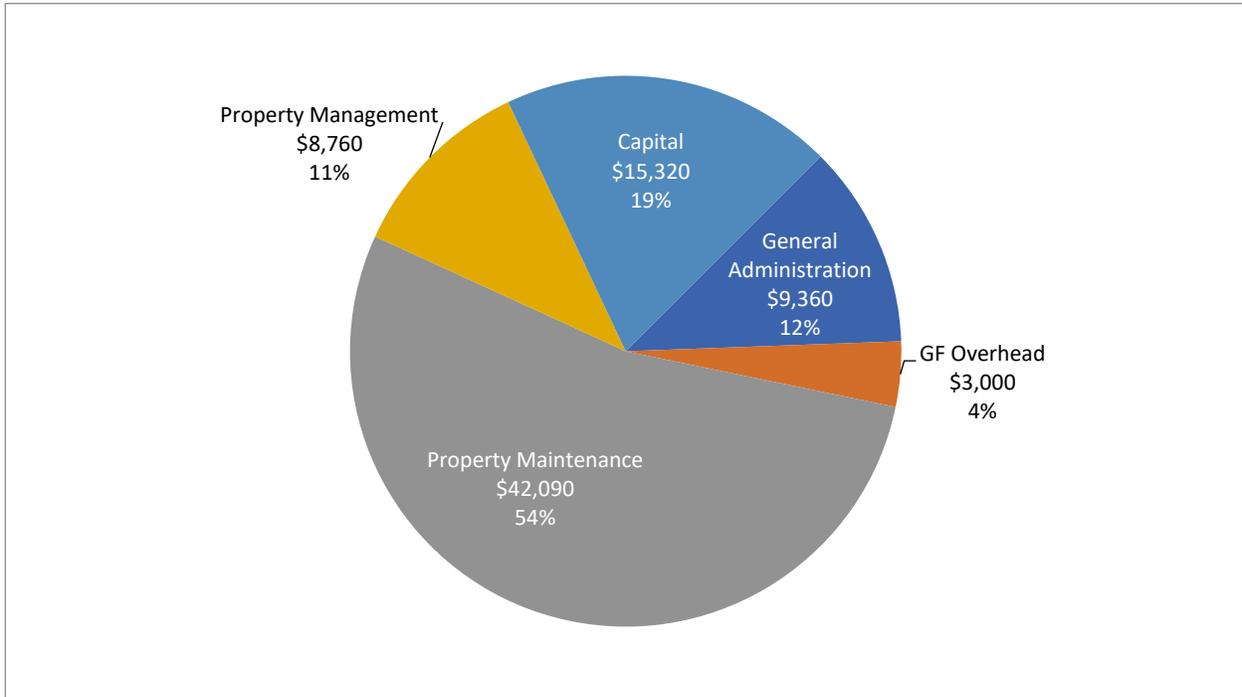
Supplemental Requests

For 2021, no supplemental requests are recommended for the Smuggler Housing Fund.

Uses Highlights for 2021

The Smuggler Housing Fund's total budget is \$78,530 for 2021. An estimated 53.6% of the budgeted expenditures will be for property maintenance, 19.5% for capital projects, 11.9% for administrative costs, and the remaining 11.2% allocated for property management. Overall, the total uses are budgeted at 6.3% over 2020's budget.

Smuggler Housing Fund Uses: \$78,530



**City of Aspen Budget
622 - Smuggler Housing Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$371,208	\$370,358	\$405,410	\$400,830		\$400,830	\$397,434	\$392,444	\$401,464	\$418,204
Rental Income - Permanent	\$71,489	\$73,440	\$66,100	\$73,000	\$0	\$73,000	\$74,460	\$75,950	\$77,470	\$79,020
Late Rent Fees	\$50	\$50	\$50	\$40	\$0	\$40	\$40	\$40	\$40	\$40
Investment Income	\$11,496	\$7,550	\$3,040	\$2,004	\$0	\$2,004	\$3,970	\$5,890	\$8,030	\$8,360
Other Revenues	\$1,955	\$100	\$90	\$90	\$0	\$90	\$90	\$90	\$90	\$90
Non-Classified	\$84,990	\$81,140	\$69,280	\$75,134	\$0	\$75,134	\$78,560	\$81,970	\$85,630	\$87,510
Revenues In	\$84,990	\$81,140	\$69,280	\$75,134	\$0	\$75,134	\$78,560	\$81,970	\$85,630	\$87,510
Total Revenues	\$84,990	\$81,140	\$69,280	\$75,134	\$0	\$75,134	\$78,560	\$81,970	\$85,630	\$87,510
10010 - General Administrative	\$9,292	\$13,190	\$13,190	\$12,360	\$0	\$12,360	\$12,850	\$13,140	\$13,430	\$13,720
Administrative	\$9,292	\$13,190	\$13,190	\$12,360	\$0	\$12,360	\$12,850	\$13,140	\$13,430	\$13,720
11915 - Smuggler Affordable Housing	\$30,720	\$41,720	\$41,720	\$41,970	\$120	\$42,090	\$43,660	\$44,890	\$46,160	\$47,500
Facilities Maintenance	\$30,720	\$41,720	\$41,720	\$41,970	\$120	\$42,090	\$43,660	\$44,890	\$46,160	\$47,500
43040 - Property Management	\$8,579	\$8,800	\$8,800	\$8,760	\$0	\$8,760	\$8,940	\$9,120	\$9,300	\$9,490
Housing Sales and Rental Services	\$8,579	\$8,800	\$8,800	\$8,760	\$0	\$8,760	\$8,940	\$9,120	\$9,300	\$9,490
Operating	\$48,591	\$63,710	\$63,710	\$63,090	\$120	\$63,210	\$65,450	\$67,150	\$68,890	\$70,710
81200 - Capital Projects	\$2,003	\$10,150	\$10,150	\$15,320	\$0	\$15,320	\$18,100	\$5,800	\$0	\$35,000
Capital	\$2,003	\$10,150	\$10,150	\$15,320	\$0	\$15,320	\$18,100	\$5,800	\$0	\$35,000
Total Uses	\$50,594	\$73,860	\$73,860	\$78,410	\$120	\$78,530	\$83,550	\$72,950	\$68,890	\$105,710
Targeted Reserve (12.5% of Uses)	\$6,324	\$9,233	\$9,233	\$9,801		\$9,816	\$10,444	\$9,119	\$8,611	\$13,214
Ending Fund Balance	\$405,604	\$377,638	\$400,830	\$397,554		\$397,434	\$392,444	\$401,464	\$418,204	\$400,004
Ending Balance as % of Targeted Reserv	6,413%	4,090%	4,342%	4,056%		4,049%	3,758%	4,403%	4,856%	3,027%
Over/(Short) of Targeted Reserve	\$399,280	\$368,406	\$391,598	\$387,753		\$387,618	\$382,000	\$392,345	\$409,593	\$386,790
Change in Fund Balance	\$34,396	\$7,280	(\$4,580)	(\$3,276)	(\$120)	(\$3,396)	(\$4,990)	\$9,020	\$16,740	(\$18,200)

2021 Budget - 640

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51427 Smuggler - Asphalt Seal Coat - 2021	Asset preservation, seal coat parking lot.	\$4,700
51424 Smuggler - Appliance Replacement - 2021	Replacement of appliances in the units.	\$4,600
51426 Smuggler - Carpet & Vinyl Replacement - 2021	Replace carpet and vinyl in 2 units.	\$4,400
51425 Smuggler - Individual Hot Water Heater Replacement - 2021	Replace hot water heaters in 2 units.	\$1,620
622 - Smuggler Housing Fund Subtotal		\$15,320

2021-2025 Capital Budget

622 - Smuggler Housing Fund

Project Number and Title	2021	2022	2023	2024	2025
51427 Smuggler - Asphalt Seal Coat - 2021	\$4,700				
51424 Smuggler - Appliance Replacement - 2021	\$4,600				
51426 Smuggler - Carpet & Vinyl Replacement - 2021	\$4,400				
51425 Smuggler - Individual Hot Water Heater Replacement - 2021	\$1,620				
50699 Smuggler - Appliance Replacement		\$4,800	\$2,500		
50701 Smuggler - Carpet & Vinyl Replacement		\$4,600	\$2,400		
50700 Smuggler - Individual hot water heater replacement		\$1,700	\$900		
50703 Smuggler - Common Area water heater replacement		\$7,000			
50704 Smuggler - Paint Exterior - Out Years					\$35,000
Grand Total	\$15,320	\$18,100	\$5,800	\$0	\$35,000

Truscott II Housing Fund Information

Fund Description and Purpose

The Truscott II Fund is a tax-credit partnership entity's fiduciary for the 87-unit rental complex located off of Highway 82, near the Maroon Creek bridge on the west end of Aspen by the Aspen Golf Course. The property consists of studios, one- and two- bedroom units available for yearly lease, on-site laundry facility.

Sources of Funding

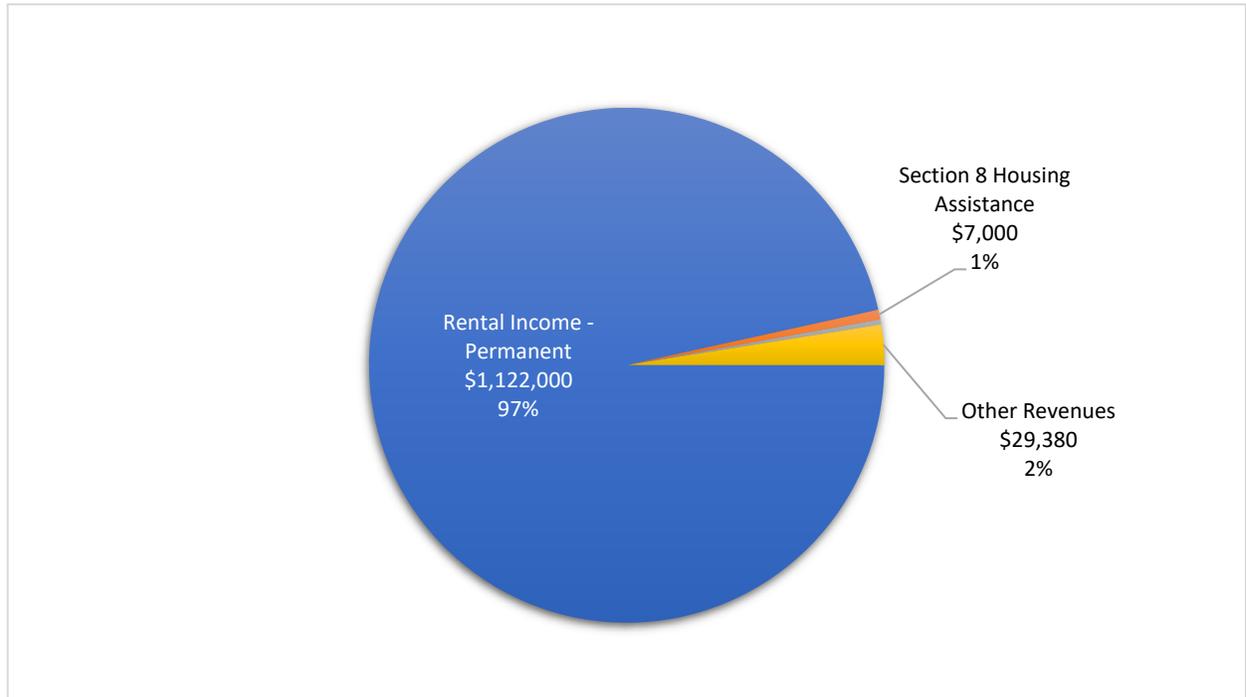
Majority of the revenues into the fund comes from the property's rental income.

Financial Highlights of 2021

Revenues Highlights for 2021

In 2021, an estimated 96.5% of the total Truscott II Housing Fund revenue of \$1,162,180 will be from rental income, and the remainder from investment income, Section 8 Housing Assistance program, and other miscellaneous revenues such as laundry and late fees. Overall, the revenue expectation is at 21.1% over 2020's forecast.

Truscott II Housing Fund Sources: \$1,162,180



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the Truscott II Housing Fund of \$535,004, we anticipate a decrease of \$166,700, which is a 31.2% change to the fund balance, ending the year with \$368,304.

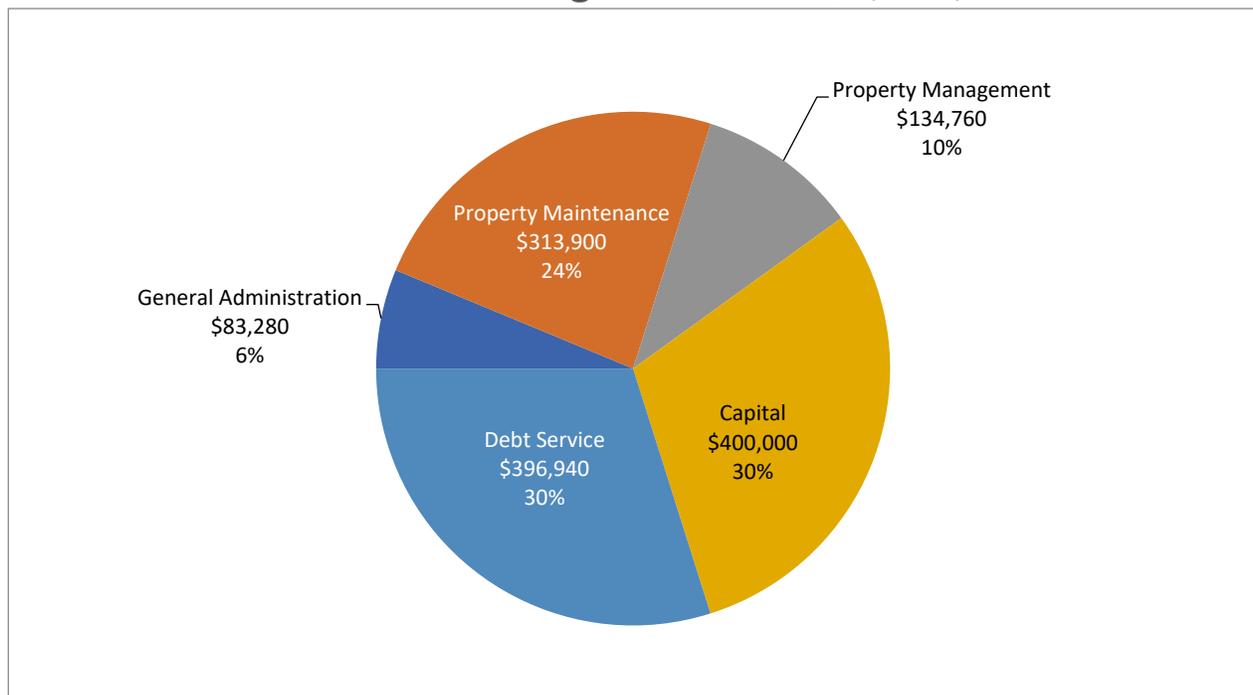
Supplemental Requests

For 2021, no supplemental requests are recommended for the Truscott II Housing Fund.

Uses Highlights for 2021

The Truscott II Housing Fund's total budget is \$1,328,880 for 2021. An estimated 30.1% of the budgeted expenditures will be for capital projects, 29.9% for debt service, 23.6% for property maintenance, 10.1% for property management services, and remaining 6.3% allocated for administration and other miscellaneous items. Overall, the total uses are budgeted at 13.9% below 2020's budget.

Truscott II Housing Fund Uses: \$1,328,880



City of Aspen Budget
641 - Truscott II Housing Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	\$1,306,434	\$1,378,103	\$1,118,004	\$535,004		\$535,004	\$368,304	\$597,764	\$858,084	\$1,137,224
Rental Income - Permanent	\$1,025,009	\$1,020,000	\$918,000	\$1,122,000	\$0	\$1,122,000	\$1,144,440	\$1,167,330	\$1,190,680	\$1,214,490
Late Rent Fees	\$3,600	\$3,060	\$3,060	\$1,000	\$0	\$1,000	\$1,020	\$1,040	\$1,060	\$1,080
Laundry	\$6,535	\$6,830	\$6,150	\$6,500	\$0	\$6,500	\$6,630	\$6,760	\$6,900	\$7,040
Section 8 Housing Assistance	\$7,083	\$20,910	\$18,820	\$7,000	\$0	\$7,000	\$7,140	\$7,280	\$7,430	\$7,580
Investment Income	\$3,853	\$0	\$0	\$3,800	\$0	\$3,800	\$3,680	\$8,970	\$17,160	\$22,740
Other Revenues	\$21,565	\$33,350	\$13,610	\$21,880	\$0	\$21,880	\$26,200	\$26,740	\$27,280	\$27,830
Revenues In	\$1,067,645	\$1,084,150	\$959,640	\$1,162,180	\$0	\$1,162,180	\$1,189,110	\$1,218,120	\$1,250,510	\$1,280,760
Total Revenues	\$1,067,645	\$1,084,150	\$959,640	\$1,162,180	\$0	\$1,162,180	\$1,189,110	\$1,218,120	\$1,250,510	\$1,280,760
10010 - General Administrative	\$95,859	\$87,630	\$87,630	\$83,280	\$0	\$83,280	\$84,940	\$86,630	\$88,360	\$90,130
Administrative	\$95,859	\$87,630	\$87,630	\$83,280	\$0	\$83,280	\$84,940	\$86,630	\$88,360	\$90,130
11912 - Truscott Affordable Housing - T	\$284,987	\$315,670	\$315,670	\$313,900	\$0	\$313,900	\$325,310	\$334,030	\$343,060	\$352,400
Facilities Maintenance	\$284,987	\$315,670	\$315,670	\$313,900	\$0	\$313,900	\$325,310	\$334,030	\$343,060	\$352,400
43040 - Property Management	\$124,032	\$122,400	\$122,400	\$134,760	\$0	\$134,760	\$137,460	\$140,200	\$143,010	\$145,870
Housing Sales and Rental Services	\$124,032	\$122,400	\$122,400	\$134,760	\$0	\$134,760	\$137,460	\$140,200	\$143,010	\$145,870
Operating	\$504,879	\$525,700	\$525,700	\$531,940	\$0	\$531,940	\$547,710	\$560,860	\$574,430	\$588,400
81200 - Capital Projects	\$350,000	\$620,000	\$620,000	\$400,000	\$0	\$400,000	\$15,000	\$0	\$0	\$0
Capital	\$350,000	\$620,000	\$620,000	\$400,000	\$0	\$400,000	\$15,000	\$0	\$0	\$0
Principal - Bonds	\$76,913	\$89,285	\$89,285	\$95,265	\$0	\$95,265	\$101,645	\$108,453	\$115,716	\$123,466
Interest - Bonds	\$312,805	\$307,655	\$307,655	\$301,675	\$0	\$301,675	\$295,295	\$288,487	\$281,224	\$273,474
Debt Service	\$389,718	\$396,940	\$396,940	\$396,940	\$0	\$396,940	\$396,940	\$396,940	\$396,940	\$396,940
Total Uses	\$1,244,597	\$1,542,640	\$1,542,640	\$1,328,880	\$0	\$1,328,880	\$959,650	\$957,800	\$971,370	\$985,340
Targeted Reserve (12.5% of Uses)	\$155,575	\$192,830	\$192,830	\$166,110		\$166,110	\$119,956	\$119,725	\$121,421	\$123,168
Ending Fund Balance	\$1,129,482	\$919,613	\$535,004	\$368,304		\$368,304	\$597,764	\$858,084	\$1,137,224	\$1,432,644
Ending Balance as % of Target Reserve	726%	477%	277%	222%		222%	498%	717%	937%	1,163%
Over/(Short) of Targeted Reserve	\$973,907	\$726,783	\$342,174	\$202,194		\$202,194	\$477,808	\$738,359	\$1,015,803	\$1,309,477
Change in Fund Balance	(\$176,952)	(\$458,490)	(\$583,000)	(\$166,700)	\$0	(\$166,700)	\$229,460	\$260,320	\$279,140	\$295,420

2021 Budget - 646

2021 Capital Project Descriptions

Project Name	Description	2021 Amount
51296 Painting 10-70 and 200-300 Buildings	Painting 10-70 and 200-300 Buildings.	\$400,000
641 - Truscott II Housing Fund Subtotal		\$400,000

2021-2025 Capital Budget

641 - Truscott II Housing Fund

Project Number and Title	2021	2022	2023	2024	2025
51296 Painting 10-70 and 200-300 Buildings	\$400,000				
50708 Truscott II Mailbox Replacement		\$15,000			
Grand Total	\$400,000	\$15,000	\$0	\$0	\$0

ACI Affordable Housing Fund Information

Fund Description and Purpose

The ACI (Aspen Country Inn) Affordable Housing Fund is a tax-credit partnership entity's fiduciary for the 40-unit rental complex located off of Highway 82, at the base of Buttermilk Mountain. The property consists of studios, one- and two-bedroom units, on-site laundry facilities, with a preference prioritizing seniors.

Sources of Funding

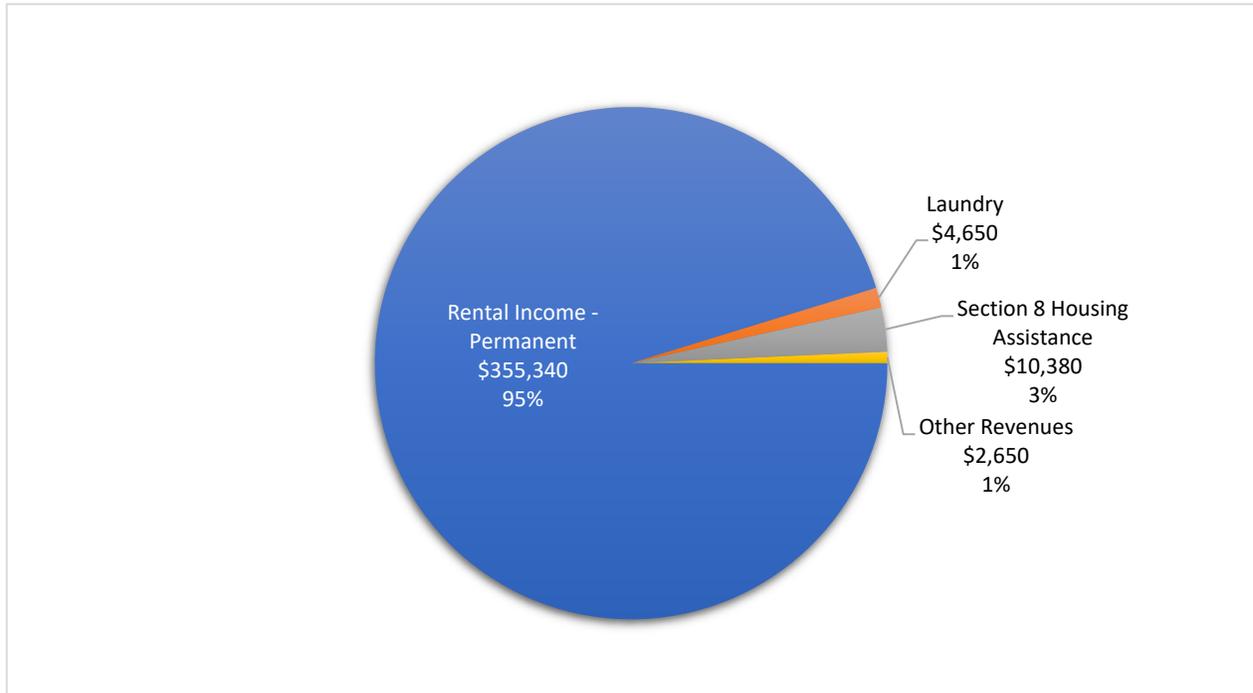
Most of the revenues into the fund comes from the property's rental income.

Financial Highlights of 2021

Revenues Highlights for 2021

In 2021, an estimated 95.3% of the total ACI Affordable Housing Fund revenue of \$373,020 is from rental income, and the remainder from investment income and other miscellaneous revenues such as laundry and late fees. Overall, the revenue expectation is at 2.8% below 2020's forecast.

ACI Affordable Housing Fund Sources: \$373,020



Fund Balance Changes

From the forecasted opening balance on January 1, 2021 in the ACI Affordable Housing Fund of \$116,253, we anticipate an increase of \$13,210, which is a 11.4% change to the fund balance, ending the year with \$129,463.

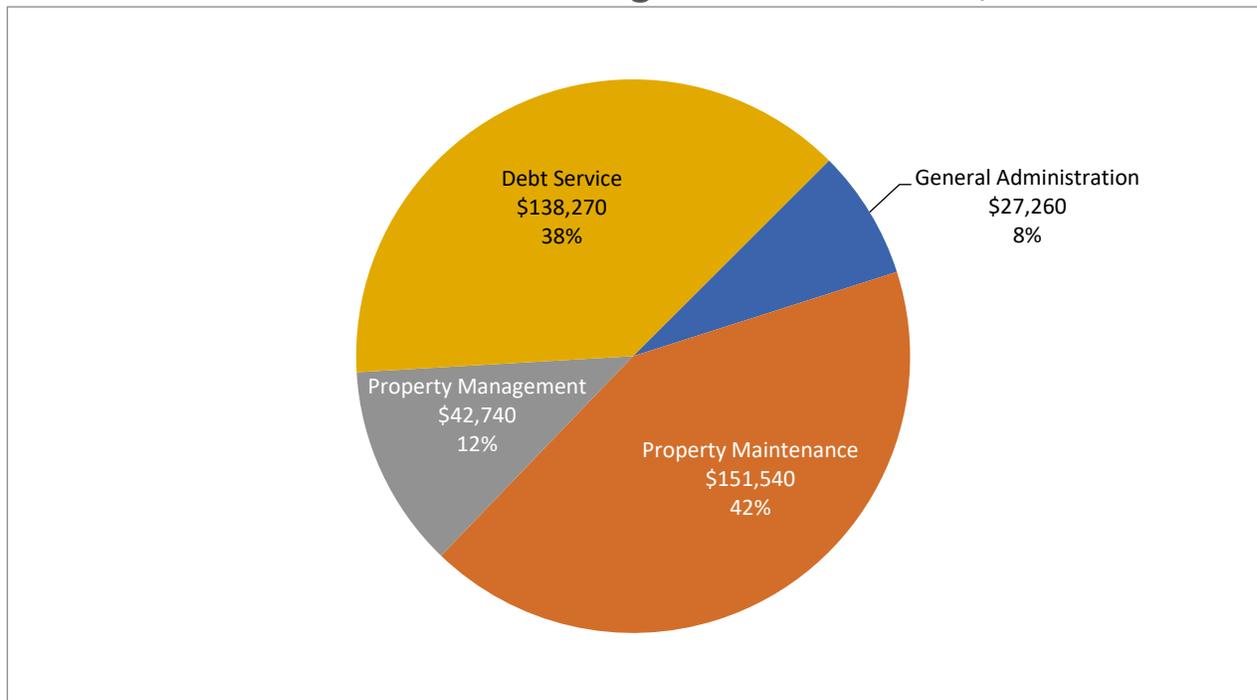
Supplemental Requests

For 2021, no supplemental requests are recommended for the ACI Affordable Housing Fund.

Uses Highlights for 2021

The ACI Affordable Housing Fund's total budget is \$359,810 for 2021. An estimated 42.1% of the budgeted expenditures will be for property maintenance, 38.4% for debt service, 11.9% for property management services, and the remaining 7.6% allocated for administrative costs. Overall, the total uses are budgeted at 0.0% below 2020's budget.

ACI Affordable Housing Fund Uses: \$359,810



**City of Aspen Budget
642 - ACI Affordable Housing Fund**

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Opening Balance	(\$172,986)	(\$219,279)	\$99,963	\$116,253		\$116,253	\$129,463	\$144,373	\$162,083	\$182,743
Rental Income - Permanent	\$394,734	\$409,730	\$368,760	\$355,340	\$0	\$355,340	\$362,450	\$369,700	\$377,090	\$384,630
Late Rent Fees	\$950	\$520	\$470	\$860	\$0	\$860	\$880	\$900	\$920	\$940
Laundry	\$5,162	\$5,720	\$5,150	\$4,650	\$0	\$4,650	\$4,740	\$4,830	\$4,930	\$5,030
Section 8 Housing Assistance	\$11,538	\$6,970	\$6,270	\$10,380	\$0	\$10,380	\$10,590	\$10,800	\$11,020	\$11,240
Investment Income	\$103	\$0	\$0	\$90	\$0	\$90	\$1,290	\$2,170	\$3,240	\$3,650
Other Revenues	\$1,886	\$3,220	\$2,950	\$1,700	\$0	\$1,700	\$1,810	\$1,830	\$1,850	\$1,880
Unallocated Revenues	\$414,372	\$426,160	\$383,600	\$373,020	\$0	\$373,020	\$381,760	\$390,230	\$399,050	\$407,370
Revenues In	\$414,372	\$426,160	\$383,600	\$373,020	\$0	\$373,020	\$381,760	\$390,230	\$399,050	\$407,370
Tax Credit Equity	\$250,896	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Proceeds	\$250,896	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$665,268	\$426,160	\$383,600	\$373,020	\$0	\$373,020	\$381,760	\$390,230	\$399,050	\$407,370
General Administrative	\$34,043	\$27,260	\$27,260	\$27,260	\$0	\$27,260	\$27,790	\$28,330	\$28,890	\$29,460
Asset Management Fee	\$3,193	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative	\$37,236	\$27,260	\$27,260	\$27,260	\$0	\$27,260	\$27,790	\$28,330	\$28,890	\$29,460
Aspen Country Inn Affordable Housing	\$170,282	\$152,580	\$152,580	\$151,540	\$0	\$151,540	\$157,190	\$161,440	\$165,870	\$170,440
Facilities Maintenance	\$170,282	\$152,580	\$152,580	\$151,540	\$0	\$151,540	\$157,190	\$161,440	\$165,870	\$170,440
Property Management	\$48,661	\$49,200	\$49,200	\$42,740	\$0	\$42,740	\$43,600	\$44,470	\$45,360	\$46,270
Housing Sales and Rental Services	\$48,661	\$49,200	\$49,200	\$42,740	\$0	\$42,740	\$43,600	\$44,470	\$45,360	\$46,270
Operating	\$256,179	\$229,040	\$229,040	\$221,540	\$0	\$221,540	\$228,580	\$234,240	\$240,120	\$246,170
ACI - CHFA LOAN	\$136,140	\$138,270	\$138,270	\$138,270	\$0	\$138,270	\$138,270	\$138,280	\$138,270	\$138,270
Repayment of COA Loan (\$2.583M)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service	\$136,140	\$138,270	\$138,270	\$138,270	\$0	\$138,270	\$138,270	\$138,280	\$138,270	\$138,270
Total Uses	\$392,319	\$367,310	\$367,310	\$359,810	\$0	\$359,810	\$366,850	\$372,520	\$378,390	\$384,440
Targeted Reserve (12.5% of Uses)	\$49,040	\$45,914	\$45,914	\$44,976		\$44,976	\$45,856	\$46,565	\$47,299	\$48,055
Ending Fund Balance	\$99,963	(\$160,429)	\$116,253	\$129,463		\$129,463	\$144,373	\$162,083	\$182,743	\$205,673
Ending Balance as % of Targeted Reserve	204%	(349%)	253%	288%		288%	315%	348%	386%	428%
Over/(Short) of Targeted Reserve	\$50,924	(\$206,343)	\$70,340	\$84,487		\$84,487	\$98,517	\$115,518	\$135,445	\$157,618
Change in Fund Balance	\$272,949	\$58,850	\$16,290	\$13,210	\$0	\$13,210	\$14,910	\$17,710	\$20,660	\$22,930

City of Aspen Budget
642 - ACI Affordable Housing Fund

	2019	2020	2020	2021	2021	2021	2022	2023	2024	2025
	Actuals	Adjusted Budget	Forecast	Base Budget	Supplemental Requests & Reductions	Request	Projection	Projection	Projection	Projection
Deferred Developer Fee	\$186,000		\$186,000			\$60,375	\$58,085	\$58,085	\$57,965	\$54,255
Developer Fee Payment	\$0		(\$125,625)			(\$2,290)	\$0	(\$120)	(\$3,710)	(\$6,660)
Remaining Deferred Developer Fee	\$186,000		\$60,375			\$58,085	\$58,085	\$57,965	\$54,255	\$47,595
Adjusted Ending Fund Balance	\$285,963		\$176,628			\$187,548	\$202,458	\$220,048	\$236,998	\$253,268
Current Operating Reserve	\$122,190		\$122,190			\$122,190	\$122,190	\$122,190	\$122,190	\$122,190
Required Replacement Reserve (Increases \$14K/Yr)	\$38,148		\$52,148			\$66,148	\$80,148	\$94,148	\$108,148	\$122,148
Required Reserves	\$160,338		\$174,338			\$188,338	\$202,338	\$216,338	\$230,338	\$244,338
Apply towards Developer Fee Next Yr	\$125,625		\$2,290			\$0	\$120	\$3,710	\$6,660	\$8,930
Total Required + Excess Cash Reserves	\$285,963		\$176,628			\$188,338	\$202,458	\$220,048	\$236,998	\$253,268

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Component Units

Resolutions

RESOLUTION NO. 93

(SERIES OF 2020)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO APPROVING THE 2021 BUDGET FOR ASPEN PITKIN COUNTY
HOUSING AUTHORITY, SMUGGLER AFFORDABLE HOUSING FUND AND
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 2021,

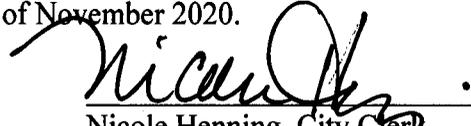
NOW THEREFORE, be it resolved by City Council, that the budget for the Aspen Pitkin County Housing Authority, Smuggler Affordable Housing and APCA development for fiscal year 2021 is hereby approved. All constituted appropriations amounting to \$2,751,849, and estimated revenues amounting to \$2,451,874, 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, 2021 and ending December 31, 2021, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 24th day of November 2020.



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 24th day of November 2020.



Nicole Henning, City Clerk

Housing Administration and APCA Funds - Exhibit A

Fund Name	Opening Balance	Revenue Budget	Expenditure Budget	Ending Balance
Housing Administration (APCHA) Fund	\$622,275	\$2,376,740	\$2,673,319	\$325,696
Smuggler Housing Fund	\$400,830	\$75,134	\$78,530	\$397,434
APCHA Development Fund	\$249,247	\$0	\$0	\$249,247
Total	\$1,272,352	\$2,451,874	\$2,751,849	\$972,377

**RESOLUTION NO. 94
(SERIES OF 2020)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,
COLORADO ADOPTING THE 2021 TRUSCOTT PHASE II AFFORDABLE
HOUSING FUND AND ASPEN COUNTY INN AFFORDABLE HOUSING FUND,
WHICH ARE COMPONENT UNIT FUNDS OF THE CITY OF ASPEN,
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, 2021 and ending December 31, 2021; and

WHEREAS, the budget as submitted in Exhibit A sets forth the amount to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2021,

NOW THEREFORE, be it resolved by City Council, that the budget for the City of Aspen, Colorado, Truscott Phase II Affordable Housing Fund for fiscal year 2021 is hereby adopted with Appropriations amounting to \$1,328,880, and estimated revenues amounting to \$1,162,180. Aspen Country Inn Affordable Housing Fund for fiscal year 2021 is hereby adopted with Appropriations amounting to \$359,810, and estimated revenues amounting to \$373,020. 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, 2021 and ending December 31, 2021, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 24th, day of November 2020.

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 24th day of November 2020.

Nicole Henning, City Clerk

Separate Component Unit Funds - Exhibit A

Fund Name	Opening Balance	Revenue Budget	Expenditure Budget	Ending Balance
Truscott Phase II Affordable Housing Fund	\$535,004	\$1,162,180	\$1,328,880	\$368,304
ACI Affordable Housing Fund	\$116,253	\$373,020	\$359,810	\$129,463
Total	\$651,257	\$1,535,200	\$1,688,690	\$497,767

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CITY OF **ASPEN**

