

**ORDINANCE No. 19**

**(Series of 2020)**

**AN ORDINANCE APPROPRIATING AN INCREASE IN THE**

- **ASSET MANAGEMENT PLAN FUND EXPENDITURES OF \$1,557,893;**
- **GENERAL FUND OF \$567,063;**
- **PARKS AND OPEN SPACE FUND OF \$40,920;**
- **WHEELER OPERA HOUSE FUND OF \$2,459,068;**
- **TOURISM PROMOTION FUND OF \$370,110;**
- **REMP FUND OF \$1,000,000**
- **TRANSPORTATION FUND OF \$4,740;**
- **HOUSING DEVELOPMENT FUND OF \$122,400;**
- **KIDS FIRST FUND OF \$8,660;**
- **STORMWATER FUND OF \$4,660;**
- **DEBT SERVICE FUND OF \$2,042,870;**
- **WATER UTILITY FUND OF \$691,411;**
- **PARKING FUND OF \$70,010;**
- **GOLF COURSE FUND OF \$141,320;**
- **TRUSCOTT I HOUSING FUND OF \$1,840;**
- **MAROLT HOUSING FUND OF \$1,690;**
- **INFORMATION TECHNOLOGY FUND OF \$6,020.**

**AN ORDINANCE DECREASING AN APPROPRIATION IN THE**

- **PUBLIC EDUCATION FUND OF \$119,449**
- **ELECTRIC UTILITY FUND OF \$61,531;**

WHEREAS, by virtue of Section 9.12 of the Home Rule Charter, the City Council may make supplemental appropriations; and

WHEREAS, the City Manager has certified that the City has unappropriated current year revenues and/or unappropriated prior year fund balance available for appropriations in the following funds: Asset Management Plan Fund, General Fund, Parks And Open Space Fund, Wheeler Opera House Fund, Tourism Promotion Fund, Public Education Fund, REMP Fund, Transportation Fund, Housing Development Fund, Kids First Fund, Stormwater Fund, Debt Service Fund, Water Utility Fund, Electric Utility Fund, Parking Fund, Golf Course Fund, Truscott Housing Fund, Marolt Housing Fund, Employee Housing Fund, Information Technology Fund.

WHEREAS, the City Council is advised that certain expenditures, revenue and transfers must be approved.

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

**Section 1**

Upon the City Manager's certification that there are current year revenues and/or prior year fund balances available for appropriation in the above-mentioned funds, the City Council hereby makes supplemental appropriations as itemized in the Exhibit A.

**Section 2**

If any section, subdivision, sentence, clause, phrase, or portion of this ordinance is for any reason invalid or unconstitutional by any court or competent jurisdiction, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portion thereof.

**INTRODUCED, READ, APPROVED AND ORDERED PUBLISHED AND/OR POSTED ON FIRST READING on the 10th day of November 2020.**

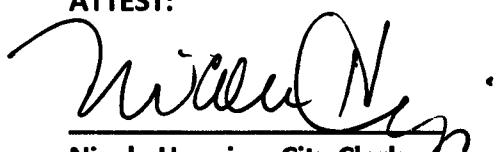
**A public hearing on the ordinance shall be held on the 24th day of November 2020, in the City Council Chambers, City Hall, Aspen, Colorado.**

ATTEST:

  
Nicole Henning, City Clerk  
Torre, Mayor

**FINALLY ADOPTED AFTER PUBLIC HEARING on the 24th day of November 2020.**

ATTEST:

  
Nicole Henning, City Clerk  
Torre, Mayor

**Approved as to Form:**

  
Jim True, City Attorney

# CITY OF ASPEN 2020 APPROPRIATIONS BY FUND

Exhibit A

CITY OF ASPEN	Fund Name	Revenues					Expenses						
		Opening Balance	2020 Adopted Revenue	Ordinances #4 & #5	2020 Spring Supplemental	2020 Fall Supplemental	2020 Amended Revenue Budget	2020 Adopted Expense	Ordinances #4 & #5	2020 Spring Supplemental	2020 Fall Supplemental	2020 Amended Expense Budget	2020 Ending Balance
<b>General Governmental Fund</b>													
001 - General Fund		\$21,779,065	\$36,091,050	\$3,500,000	(\$3,493,260)	\$2,092,000	\$38,189,790	\$36,709,130	\$3,500,000	(\$493,000)	\$567,063	\$40,283,193	\$19,685,662
<b>Subtotal General Gov't Funds</b>		<b>\$21,779,065</b>	<b>\$36,091,050</b>	<b>\$3,500,000</b>	<b>(\$3,493,260)</b>	<b>\$2,092,000</b>	<b>\$38,189,790</b>	<b>\$36,709,130</b>	<b>\$3,500,000</b>	<b>(\$493,000)</b>	<b>\$567,063</b>	<b>\$40,283,193</b>	<b>\$19,685,662</b>
<b>Special Revenue Governmental Funds</b>													
100 - Parks and Open Space Fund		\$7,810,212	\$13,692,910	\$0	(\$4,214,700)	\$2,141,500	\$11,619,710	\$14,180,960	\$0	(\$1,202,628)	\$40,920	\$13,019,252	\$6,410,670
120 - Wheeler Opera House Fund		\$32,229,013	\$5,865,220	\$0	(\$1,972,000)	\$3,490,000	\$7,383,220	\$5,459,320	\$3,500,000	\$1,084,691	\$2,459,068	\$12,503,079	\$27,109,154
130 - Tourism Promotion Fund		\$322,978	\$2,993,610	\$0	(\$1,240,900)	\$368,300	\$2,121,010	\$2,991,800	\$0	(\$940,900)	\$370,110	\$2,421,010	\$22,978
131 - Public Education Fund		(\$53,049)	\$2,920,000	\$0	(\$823,000)	(\$66,400)	\$2,030,600	\$2,920,000	\$0	(\$823,000)	(\$119,449)	\$1,977,551	\$0
132 - REMP Fund		\$5,215,281	\$914,010	\$0	\$0	\$0	\$914,010	\$1,945,400	\$0	\$0	\$1,000,000	\$2,945,400	\$3,183,891
141 - Transportation Fund		\$7,612,925	\$5,404,090	\$0	(\$1,325,100)	\$926,300	\$5,005,290	\$6,809,520	\$0	(\$1,157,860)	\$4,740	\$5,656,400	\$6,961,815
150 - Housing Development Fund		\$53,571,379	\$21,687,160	\$0	(\$4,359,000)	\$6,885,600	\$24,213,760	\$16,488,840	\$1,000,000	\$13,695,697	\$122,400	\$31,306,937	\$46,478,202
152 - Kids First Fund		\$6,230,769	\$2,334,325	\$0	(\$679,000)	\$353,400	\$2,008,725	\$2,709,290	\$1,500,000	(\$432,440)	\$8,660	\$3,785,510	\$4,453,984
160 - Stormwater Fund		\$1,649,441	\$1,436,490	\$0	\$0	\$0	\$1,436,490	\$1,364,030	\$0	\$75,507	\$4,660	\$1,444,197	\$1,641,734
<b>Subtotal Special Revenue Funds</b>		<b>\$114,588,949</b>	<b>\$57,247,815</b>	<b>\$0</b>	<b>(\$14,613,700)</b>	<b>\$14,098,700</b>	<b>\$56,732,815</b>	<b>\$54,869,160</b>	<b>\$6,000,000</b>	<b>\$10,299,067</b>	<b>\$3,891,109</b>	<b>\$75,059,336</b>	<b>\$96,262,428</b>
<b>Debt Service Governmental Fund</b>													
250 - Debt Service Fund		\$864,461	\$6,244,110	\$0	\$0	\$2,127,000	\$8,371,110	\$6,238,030	\$0	\$0	\$2,042,870	\$8,280,900	\$954,671
<b>Subtotal Debt Service Fund</b>		<b>\$864,461</b>	<b>\$6,244,110</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,127,000</b>	<b>\$8,371,110</b>	<b>\$6,238,030</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,042,870</b>	<b>\$8,280,900</b>	<b>\$954,671</b>
<b>Capital Projects Governmental Funds</b>													
000 - Asset Management Plan Fund		\$51,823,759	\$9,723,680	\$0	(\$111,000)	\$1,545,800	\$11,158,480	\$3,502,700	\$0	\$28,615,536	\$1,557,893	\$33,676,129	\$29,306,110
<b>Subtotal Capital Fund</b>		<b>\$51,823,759</b>	<b>\$9,723,680</b>	<b>\$0</b>	<b>(\$111,000)</b>	<b>\$1,545,800</b>	<b>\$11,158,480</b>	<b>\$3,502,700</b>	<b>\$0</b>	<b>\$28,615,536</b>	<b>\$1,557,893</b>	<b>\$33,676,129</b>	<b>\$29,306,110</b>
<b>Enterprise Proprietary Funds</b>													
421 - Water Utility Fund		\$8,403,925	\$10,162,120	\$0	(\$699,300)	\$800,000	\$10,262,820	\$11,973,150	\$0	\$1,266,455	\$691,411	\$13,931,016	\$4,735,729
431 - Electric Utility Fund		\$5,281,556	\$10,169,550	\$0	(\$1,106,600)	(\$208,000)	\$8,854,950	\$10,083,450	\$0	\$1,746,775	(\$61,531)	\$11,768,694	\$2,367,812
451 - Parking Fund		\$7,023,315	\$4,939,030	\$0	(\$1,522,500)	\$0	\$3,416,530	\$8,429,050	\$0	(\$145,137)	\$70,010	\$8,353,923	\$2,085,922
471 - Golf Course Fund		\$570,908	\$2,578,450	\$0	(\$856,110)	\$107,000	\$1,829,340	\$2,341,270	\$0	(\$312,535)	\$141,320	\$2,170,055	\$230,193
491 - Truscott I Housing Fund		\$911,804	\$2,401,400	\$0	\$0	\$0	\$2,401,400	\$2,268,290	\$0	\$323,467	\$1,840	\$2,593,597	\$719,607
492 - Marolt Housing Fund		\$2,044,127	\$1,453,120	\$0	\$0	\$0	\$1,453,120	\$2,457,590	\$0	\$266,680	\$1,690	\$2,725,960	\$771,287
<b>Subtotal Enterprise Funds</b>		<b>\$24,235,635</b>	<b>\$31,703,670</b>	<b>\$0</b>	<b>(\$4,184,510)</b>	<b>\$699,000</b>	<b>\$28,218,160</b>	<b>\$37,552,800</b>	<b>\$0</b>	<b>\$3,145,705</b>	<b>\$844,740</b>	<b>\$41,543,245</b>	<b>\$10,910,550</b>
<b>Internal Proprietary Funds</b>													
501 - Employee Benefits Fund		\$3,542,159	\$5,538,880	\$0	\$0	\$0	\$5,538,880	\$5,806,600	\$0	\$0	\$0	\$5,806,600	\$3,274,439
505 - Employee Housing Fund		\$3,989,154	\$2,576,640	\$0	(\$1,797,520)	\$0	\$779,120	\$421,410	\$0	\$666,775	\$0	\$1,088,185	\$3,680,089
510 - Information Technology Fund		\$977,216	\$2,369,740	\$0	\$0	\$0	\$2,369,740	\$2,347,420	\$0	\$174,990	\$6,020	\$2,528,430	\$818,526
<b>Subtotal Internal Service Funds</b>		<b>\$8,508,529</b>	<b>\$10,485,260</b>	<b>\$0</b>	<b>(\$1,797,520)</b>	<b>\$0</b>	<b>\$8,687,740</b>	<b>\$8,575,430</b>	<b>\$0</b>	<b>\$841,765</b>	<b>\$6,020</b>	<b>\$9,423,215</b>	<b>\$7,773,054</b>
<b>ALL FUNDS</b>		<b>\$221,800,398</b>	<b>\$151,495,585</b>	<b>\$3,500,000</b>	<b>(\$24,199,990)</b>	<b>\$20,562,500</b>	<b>\$151,358,095</b>	<b>\$147,447,250</b>	<b>\$9,500,000</b>	<b>\$42,409,073</b>	<b>\$8,909,695</b>	<b>\$208,266,018</b>	<b>\$164,892,475</b>
<b>Less Interfund Transfers</b>			\$34,501,270	\$3,500,000	(\$1,907,930)	\$1,718,280	\$37,811,620	\$34,501,270	\$3,500,000	(\$1,907,930)	\$1,718,280	\$37,811,620	
<b>NET APPROPRIATIONS</b>			<b>\$116,994,315</b>	<b>\$0</b>	<b>(\$22,292,060)</b>	<b>\$18,844,220</b>	<b>\$113,546,475</b>	<b>\$112,945,980</b>	<b>\$6,000,000</b>	<b>\$44,317,003</b>	<b>\$7,191,415</b>	<b>\$170,454,398</b>	



## 2020 FALL SUPPLEMENTAL NEW REQUESTS

Department/Description	Operating
<b>Merit Pay:</b> Merit salary increases occur on hiring date anniversaries, based upon performance in previous 12 months. Merit increases for staff were suspended on April 1 due to the financial uncertainty of COVID, resulting in 145 employees receiving merit increases in 1st quarter, 2020 and more than 150 current employees becoming ineligible in quarters 2,3, and 4 due to the suspension. As shared with Council in monthly financial reports, revenues are down, but not as significantly as initially estimated. It is recommended the remaining employees be eligible for merit increases up to 4% in 2020. The total impact of this supplemental across all funds is approximately \$199K. This supplemental will assist in addressing internal equity by catching up employees who are became ineligible. There is sufficient revenue in the various funds to address this matter. If approved, staff will adjust the 2021 budget to include the merit salary increases of these employees in the 2021 spring supplemental request. This change will not result in merit increases in 2021, rather it only addressed the inequity in the application of the suspension in 2020.	
001 - General Fund	\$93,780
100 - Parks and Open Space Fund	\$23,210
120 - Wheeler Opera House Fund	\$4,320
141 - Transportation Fund	\$2,990
152 - Kids First Fund	\$6,700
160 - Stormwater Fund	\$4,660
421 - Water Utility Fund	\$20,750
431 - Electric Utility Fund	\$17,130
451 - Parking Fund	\$8,180
471 - Golf Course Fund	\$7,470
491 - Truscott I Housing Fund	\$1,840
492 - Marolt Housing Fund	\$1,690
510 - Information Technology Fund	\$6,020
<b>Citywide:</b>	<b>\$198,740</b>
<b>2021 Election Preparation:</b> The City Clerk's office is requesting additional funding for the 2021 City of Aspen election. Due to COVID-19 and the uncertainty of City Hall being opened up to the public to drop off ballots and vote, the City will install a ballot box in front of City Hall (Armory Building). This will make it easier for the voting public to drop off their ballots without having to enter the building. Funds are requested for a ballot box, installation, and surveillance. Additionally, we will need to provide PPE to the voting public and election judges. The Clerk's Office is also requesting a small fund for marketing and advertising to get the word out to the public on what voting will look like in 2021 and that there will be a ballot box available and its location.	\$15,380
<b>City Clerk's Office Subtotal:</b>	<b>\$15,380</b>
<b>Contract Support for Processing Land Use Cases and Reviewing Building Permits:</b> The Planning staff has had vacancies in two senior positions--Planning Director and Senior Planner--since early this year. At the same time, the Planning workload has continued to increase. In the Building Department, the number of permits being submitted by applicants has outpaced the staff's capacity to review them timely. The Department estimates that it needs \$150,000 in contractor support to process this workload over the next 6 months. It has \$50,000 that it can put towards the needed contracts, and is requesting supplemental funding of \$100,000, split between the Building and Planning cost centers. This work will be started in 2020, but the work will carry into 2021. We will be asking for an operating carry forward in 2021 of any unused funds to keep the work moving forward.	\$25,000
<b>Planning Subtotal:</b>	<b>\$25,000</b>

Department/Description	Operating	Capital
<b>Contract Support for Processing Land Use Cases and Reviewing Building Permits:</b> The Planning staff has had vacancies in two senior positions--Planning Director and Senior Planner--since early this year. At the same time, the Planning workload has continued to increase. In the Building Department, the number of permits being submitted by applicants has outpaced the staff's capacity to review them timely. The Department estimates that it needs \$150,000 in contractor support to process this workload over the next 6 months. It has \$50,000 that it can put towards the needed contracts, and is requesting supplemental funding of \$100,000, split between the Building and Planning cost centers. This work will be started in 2020, but the work will carry into 2021. We will be asking for an operating carry forward in 2021 of any unused funds to keep the work moving forward.	\$75,000	
<b>Building Subtotal:</b>	<b>\$75,000</b>	

Department/Description	Operating	Capital
<b>Remote Network Access Fees:</b> In response to COVID-19, the department had to purchase 25 NetMotion licenses to be able to have officers work remotely and still access our system in a secure manner. This represents the increased cost of the new licenses.	\$7,700	
	<b>Police Subtotal:</b>	<b>\$7,700</b>
	<b>001 - General Fund Total:</b>	<b>\$123,080</b>
<b>Projector Purchase:</b> The current projector is over 8 years old and the current technology has surpassed the ability of the current projector to show movies in the format they are filmed in which creates some issues when showing films. This capital expense was planned for 2021, but is being requested now in light of the COVID-19 shutdown.	\$0	
<b>Restaurant &amp; Bar Improvement and Repair:</b> Necessary repairs to the restaurant include floor and vent hood repairs. These are the responsibility of the City, not the tenant. This project was planned for 2021, but is being requested now because the restaurant tenant is not currently occupying the site.	\$0	
	<b>120 - Wheeler Fund Total:</b>	<b>\$0</b>
<b>312 W. Hyman Repairs:</b> This unit was possibly going to be redeveloped by the buyer. It has been empty and on the market for 2 years. Asset was tasked with readying the unit for use by staff. During occupation of the unit both of the original water and waste lines from the 1980's failed, requiring extensive repairs.	\$120,000	
	<b>150 - Housing Development Fund:</b>	<b>\$120,000</b>
<b>Golf Lessons:</b> As part of its agreement with the golf lessons lease holder, the City collects revenues and remits them to the vendor. This year due to COVID and a resurgence and golf popularity, golf lessons will bring in more revenue than any year in the past. The expense and revenue accounts need to be adjusted in order to pay the vendor.	\$80,000	
<b>Golf Cart Fleet Rentals:</b> Per the Pitkin County regulations for golf course operations, as part of COVID-19 public health orders, golf carts could not be shared unless persons were living in the same household. Due to this mandate, additional golf carts were needed for operations in 2020. 20 additional golf carts were rented for the golf season to allow the operation to run effectively. This request is to cover increased cart rental costs, and labor to maintain the additional fleet.	\$40,500	
<b>Golf Simulator:</b> Additional labor was utilized to run the golf simulator at the golf clubhouse January through early March 2020. This operation was successful in that it realized more revenues than expenses and also drove increased sales in the restaurant.	\$13,350	
	<b>471 - Golf Course Fund:</b>	<b>\$133,850</b>
<b>Total New Requests - Operating / Capital:</b>	<b>\$575,670</b>	



## 2020 TECHNICAL ADJUSTMENTS

Department/Description	Operating	Capital	Debt	Transfers Out
<b>New City Offices Reprogramming Costs:</b> At the July 27, 2020 City Council work session, Council supported the increased use of \$1.5 million from the REMP Fund and accrued interest on previously issued debt, for reprogramming and upgrades for the New City Offices (Project 51112 City Offices 425 Rio Grande).	\$0	\$1,500,000	\$0	\$0
<b>Traffic Solutions Trailer Purchase:</b> Two variable message signs (VMS) were purchased in an effort to have these type of signs available for any messaging the city/departments might need to get out to drivers/public. These signs can be remotely updated at any time, providing a great tool to send out important or emergency messaging when needed. The purchase of the signs will help offset high rental costs, and speed up the rollout of important public safety information. The signs were purchased using COVID-19 authorized funds for the Police Department.	\$45,800	\$0	\$0	\$0
<b>Release of Capital Reserves:</b> The City is holding capital reserve contributions on behalf of the former owner of the ISIS Theater that need to be released.	\$12,093	\$0	\$0	\$0
<b>000 - Asset Management Fund Total:</b>		<b>\$57,893</b>	<b>\$1,500,000</b>	<b>\$0</b>
<b>Transfer to Debt Service for Payment of ISIS Theater Debt:</b> The City of Aspen made a \$80,480 payment on September 1, 2020 on behalf of Aspen Film. This will be repaid, interest free, by Aspen Film on or before September 1, 2022 as part of a new sublease with Aspen Film.	\$0	\$0	\$0	\$80,480
<b>Nonclassified Subtotal:</b>		<b>\$0</b>	<b>\$0</b>	<b>\$80,480</b>
<b>Payment of Tobacco Tax funds to Aspen School District:</b> Per an IGA approved on November 10, 2020 (Resolution No. 99, Series of 2020), the City will release previously collected Tobacco Tax funds to the Aspen School District in an amount of \$20,833 per month for the remaining 4 months of the year.	\$83,333	\$0	\$0	\$0
<b>CDOT Streets Activation Grant:</b> \$50,000 grant from CDOT to facilitate street activation in Winter. This grant requires a 10% match of \$5,000.	\$50,000	\$0	\$0	\$0
<b>Traffic Solutions Trailer Purchase (Transfer to AMP Fund):</b> Two variable message signs (VMS) were purchased in an effort to have these type of signs available for any messaging the city/departments might need to get out to drivers/public. These signs can be remotely updated at any time, providing a great tool to send out important or emergency messaging when needed. The purchase of the signs will help offset high rental costs, and speed up the rollout of important public safety information. The signs were purchased using COVID-19 authorized funds for the Police Department.	\$0	\$0	\$0	\$45,800
<b>Mayor and Council Subtotal:</b>		<b>\$133,333</b>	<b>\$0</b>	<b>\$0</b>
<b>I-70 West Training Reimbursement:</b> The Aspen Police Department has been awarded \$18,000 for Empathy Based Interrogation training. The training is scheduled to be on November 2-4th. In order to secure this training we needed to do a deposit of \$5,000, which could not be covered by the grant until the training is completed. The APD paid for that deposit and once the training is completed we will receive the \$5,000 some time after the training and in order to keep this within this years budget we are requesting to be reimbursed at this time.	\$5,000	\$0	\$0	\$0
<b>POST Training Grant:</b> The Aspen Police Department was awarded \$5,000 in grant money to cover a portion of the Roaring Fork Training Program. This program consists of four agencies working together to provide training in the following areas: firearms, arrest control, driving, active shooter and less lethal use of force.	\$5,000	\$0	\$0	\$0
<b>Police Subtotal:</b>		<b>\$10,000</b>	<b>\$0</b>	<b>\$0</b>
<b>001 - General Fund Total:</b>		<b>\$143,333</b>	<b>\$0</b>	<b>\$126,280</b>

Department/Description	Operating	Capital	Debt	Transfers Out
<b>Wheeler Exterior and Masonry Repairs:</b> Repairs are being made to the exterior of the Wheeler Opera House per resolutions #74 and #75. This is a previously unplanned capital project that was started in 2020 due to the Wheeler's closure as a result of COVID-19.	\$0	\$2,057,000	\$0	\$0
<b>Expanded Arts Grants Payments:</b> Council authorized increased grant payments to arts organizations as a part of the City's COVID-19 response. This amount is the increase over the budgeted amount.	\$0	\$146,000	\$0	\$0
<b>Reduce Over-appropriation to Project 51041 - Wheeler Building and Site Improvements:</b> Project 51041 was over-appropriated in the spring 2020 supplemental (Ordinance 7 Series 2020) by \$48,252. At the time that the ordinance was adopted, certain expenses had not yet been recorded for 2019 that would have otherwise reduced the carryforward amount requested.	\$0	(\$48,252)	\$0	\$0
<b>120 - Wheeler Opera House Fund Total:</b>	\$0	\$2,154,748	\$0	\$0
<b>True Up Appropriation Authority</b> - Technical adjustment to reflect changes in revenue projections from sales tax and the amount of funds that can be remitted to ACRA.	\$370,110	\$0	\$0	\$0
<b>130 - Tourism Promotion Fund:</b>	\$370,110	\$0	\$0	\$0
<b>True Up Appropriation Authority</b> - Technical adjustment to reflect changes in revenue projections from sales tax and the amount of funds that can be remitted to the school district.	(\$119,449)	\$0	\$0	\$0
<b>131 - Public Education Fund Total:</b>	(\$119,449)	\$0	\$0	\$0
<b>Transfer REMP Funds to Asset Management Fund for New City Offices:</b> At the July 27, 2020 work session, Council supported the transfer of \$1,000,000 from the REMP Fund (132) to pay for increased costs related to energy efficiency reprogramming of the new city offices (Project 51112 City Offices 425 Rio Grande).	\$0	\$0	\$0	\$1,000,000
<b>132 - REMP Fund:</b>	\$0	\$0	\$0	\$1,000,000
<b>ISIS Debt Payoff:</b> Payoff of previous outstanding ISIS debt from proceeds of debt reissuance (shown as a revenue increase in the 250 Fund).	\$0	\$0	\$1,960,000	\$0
<b>ISIS Theater Refinanced Debt Issuance Costs:</b> Professional services costs related to the reissuance of ISIS Theater debt, per ordinance #14 (Series 2020).	\$66,250	\$0	\$0	\$0
<b>Interest Expense on Old ISIS Theater Debt:</b> Payoff of accrued interest for old ISIS Theater debt through 9/1/2020, per ordinance #14 (Series 2020).	\$16,620	\$0	\$0	\$0
<b>250 - Debt Service Fund:</b>	\$82,870	\$0	\$1,960,000	\$0
<b>Transfer - Project 50594 Electric AIM - Mesh Network:</b> Revised apportionment of the automated metering (AIM) project between the two utility funds based on the benefits provided to each fund. This is an accounting action and does not increase total project costs.	\$0	\$878,661	\$0	(\$208,000)
<b>421 - Water Utility Fund:</b>	\$0	\$878,661	\$0	(\$208,000)
<b>Transfer - Project 50594 Electric AIM - Mesh Network:</b> Revised apportionment of the automated metering (AIM) project between the two utility funds based on the benefits provided to each fund. This is an accounting action and does not increase total project costs.	\$0	(\$878,661)	\$0	\$800,000
<b>431 - Electric Utility Fund:</b>	\$0	(\$878,661)	\$0	\$800,000

Department/Description	Operating	Capital	Debt	Transfers Out
<b>Employee Payout:</b> Per City policy, payout of employee accrued PTO and sick leave.				
001 - General Fund	\$73,040	\$0	\$0	\$0
451 - Parking Fund	\$61,830	\$0	\$0	\$0
<b>Food Tax Rebate Program:</b> Rebates have come in approximately \$31K higher than budgeted.				
001 - General Fund	\$7,550	\$0	\$0	\$0
100 - Parks and Open Space Fund	\$17,710	\$0	\$0	\$0
141 - Transportation Fund	\$1,750	\$0	\$0	\$0
150 - Housing Development Fund	\$2,400	\$0	\$0	\$0
152 - Kids First Fund	\$1,960	\$0	\$0	\$0
<b>Total Technical Adjustments - Operating / Capital / Transfers:</b>	<b>\$700,997</b>	<b>\$3,654,748</b>	<b>\$1,960,000</b>	<b>\$1,718,280</b>



## 2020 FALL REVENUE & TRANSFER DETAIL

Department/Description	New Revenue	Transfers In
<b>REMP Funding Transfer to New City Offices:</b> Council previously authorized the transfer of \$1,000,000 from the REMP Fund (132) to pay for increased costs related to energy efficiency reprogramming of the new city offices (Project 51112 City Offices 425 Rio Grande).	\$0	\$1,000,000
<b>Interest on Debt Proceeds from 2017 COP for New City Offices:</b> Interest earned on the issuance of certificates of participation for the New City Offices is being allocated for increased costs related to reprogramming of the new city offices (Project 51112 City Offices 425 Rio Grande).	\$500,000	\$0
<b>Traffic Solutions Trailer Purchase Transfer:</b> Two variable message signs (VMS) were purchased in an effort to have these type of signs available for any messaging the city/departments might need to get out to drivers or the public. These signs can be remotely updated at any time, providing a great tool to send out important or emergency messaging when needed. The purchase of the signs will help offset high rental costs, and speed up the rollout of public safety information. The signs were purchased using COVID-19 authorized funds (within the General Fund) for the Police Department.	\$0	\$45,800
<b>000 - Asset Management Fund Total:</b>		<b>\$500,000      \$1,045,800</b>
<b>CDOT Streets Activation Grant:</b> \$50,000 grant from CDOT to facilitate street activation in Winter. This grant requires a 10% match of \$5,000 which will be funded from existing authority within the COVID response funding appropriated in the Spring.	\$50,000	\$0
<b>Mayor and Council Subtotal:</b>		<b>\$50,000      \$0</b>
<b>I-70 West Training Reimbursement:</b> The Aspen Police Department has been awarded \$18,000 for Empathy Based Interrogation training. The training is scheduled to be on November 2-4th. In order to secure this training, a deposit of \$5,000 was required which can not be covered by the grant until the training is completed. The APD paid for that deposit, and once the training is completed the City will receive the \$5,000 some time after the training and will be reimbursed.	\$5,000	\$0
<b>POST Training Grant:</b> The Aspen Police Department was awarded \$5,000 in grant money to cover a portion of the Roaring Fork Training Program. This program consists of four agencies working together to provide training in the following areas: firearms, arrest control, driving, active shooter and less lethal use of force.	\$5,000	\$0
<b>Police Subtotal:</b>		<b>\$10,000      \$0</b>
<b>001 - General Fund Total:</b>		<b>\$60,000      \$0</b>
<b>ISIS Theater Debt Reissuance Proceeds:</b> New proceeds of \$1,960,000 will retire the original remaining 2007 debt issue for the ISIS Theater. The additional borrowing above this principal payoff amount will be applied towards: (1) the payoff the interest that has accrued since Sept 1; (2) the administrative costs to facilitate the refinancing; and (3) add to fund balance temporarily until the upgrade for the chiller can be performed and the capital expense is incurred.	\$2,127,000	\$0
<b>Transfer to Debt Service Fund (250) for Payment of ISIS Theater Debt:</b> The City of Aspen made the semiannual principal and interest payment on September 1, 2020. This payment typically is made with cash on hand from monthly lease payments made by Aspen Film to the City. Since Aspen Film has been behind on its rent payments since March 2020, the City needed to apply General Fund dollars to bridge the shortfall. As discussed with Council, this use of City funds will be temporary as these deferred rent payments shall be addressed within a new sublease with Aspen Film and will require their payment in full on or before September 1, 2022 (interest free).	(\$80,480)	\$80,480
<b>250 - Debt Service Fund</b>		<b>\$2,046,520      \$80,480</b>

Department/Description	New Revenue	Transfers In
<b>Golf Lessons:</b> As part of its agreement with the golf lessons lease holder, the City collects revenues and remits them to the vendor. This year due to COVID and a resurgence and golf popularity, golf lessons will bring in more revenue than any year in the past. The expense and revenue accounts need to be adjusted to this increased revenue amount. The spring supplemental assumed approximately \$60,000 in revenue, but year-to-date collections exceed \$135,000.	\$80,000	\$0
<b>Golf Simulator:</b> Additional labor was utilized to run the golf simulator at the golf clubhouse January through early March 2020. This operation was successful in that it realized more revenues than expenses and also drove increased sales in the restaurant.	\$15,000	\$0
<b>Golf Cart Fleet Rentals:</b> Per the Pitkin County regulations for golf course operations, as part of COVID-19 public health orders, golf carts could not be shared unless persons were living in the same household. Due to this mandate, additional golf carts were needed for operations in 2020. 20 golf carts were rented for the 2020 golf season to allow the operation to run effectively. The increased usage, and an increase in play lead to higher than anticipated revenues. The revenue only partially offsets the \$40,500 increased cost of additional cart leases and cleaning.	\$12,000	\$0
	<b>471 - Golf Course Fund:</b>	<b>\$107,000</b>
<b>Transfer - Project 50594 Electric AIM - Mesh Network:</b> This project was originally appropriated in full within the Electric Utility Fund at \$1,800,000, with an internal transfer from the Water Utility Fund of \$800,000 offsetting the impact to the Electric Fund (due to the dual benefit to both utilities). Upon reflection of the accounting for this work, and in accordance to governmental accounting principals, the project budget should be allocated appropriately between the Electric and Water Utility Funds and this transfer from 2019 (when the project budget was first appropriated) needs to be reversed. This is an accounting action and does not change the total cost of the project. There are like adjustments to the expenditure impacts within the Technical section of this Fall Supplemental.	\$0	\$800,000
	<b>421 - Water Utility Fund Total:</b>	<b>\$0</b>
<b>Transfer - Project 50594 Electric AIM - Mesh Network:</b> Similarly to the transfer noted above, this Spring Supplemental to revise transfers between the Water and Electric Funds needs to be reversed to zero out. This also is an accounting action that does not change the total cost of the project. There are like adjustments to the expenditure impacts within the Technical section of this Fall Supplemental.	\$0	(\$208,000)
	<b>431 - Electric Utility Fund:</b>	<b>\$0</b>
<b>Sales/Lodging/Real Estate Transfer Tax Revisions:</b> Tax revenue estimates have changed significantly since budgets were adjusted in the spring 2020 supplemental. This will bring revenue budgets for Sales, Lodging, and Real Estate Transfer Taxes up to the forecasted amounts shown in the 2021 Proposed Budget for the following funds:		
001 - General Fund	\$2,032,000	\$0
100 - Parks and Open Space Fund	\$2,141,500	\$0
120 - Wheeler Opera House Fund	\$3,490,000	\$0
130 - Tourism Promotion Fund	\$368,300	\$0
131 - Public Education Fund	(\$66,400)	\$0
141 - Transportation Fund	\$926,300	\$0
150 - Housing Development Fund	\$6,885,600	\$0
152 - Kids First Fund	\$353,400	\$0
<b>Total Revenue / Transfers In:</b>	<b>\$18,844,220</b>	<b>\$1,718,280</b>