

*ORDINANCE No. 18*

**(Series of 2022)**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO APPROPRIATING AN INCREASE IN 1) THE 2022 MUNICIPAL BUDGET; AND 2) THE 2022 BUDGET FOR TRUSCOTT PHASE II AFFORDABLE HOUSING FUND WHICH IS A COMPONENT UNIT FUND OF THE CITY OF ASPEN, AND AUTHORIZING APPROPRIATIONS PURSUANT THERE TO**

**WHEREAS**, pursuant to article 9 of the Aspen Home Rule Charter, the Council shall adopt the budget by resolution on or before the fiscal day established by law (December 15); and

**WHEREAS**, pursuant to same article 9 of the Aspen Home Rule Charter, allows for amendments to the adopted budget via sections 9.7 and 9.12; and

**WHEREAS**, the revised budgets as submitted in Exhibits A & B sets forth the amounts to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year 2022,

**SECTION 1:**

**NOW THEREFORE**, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2022, attach hereto as Exhibit A and incorporated herein by this reference, is hereby amended. All constituted appropriations amounting to \$225,727,447, and estimated revenues amounting to \$190,778,213 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 ending December 31, 2022, as required pursuant to 29-1-103 (2), C.R.S.

**SECTION 2:**

**NOW THEREFORE**, be it resolved by City Council, that for fiscal year 2022, the budget for Truscott Phase II Affordable Housing Fund is hereby amended with appropriations amounting to \$1,199,750 and estimated revenues amounting to \$1,091,600; 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 ending December 31, 2022, as required pursuant to 29-1-103 (2), C.R.S.

**INTRODUCED, READ, APPROVED AND ORDERED PUBLISHED AND/OR POSTED ON FIRST READING on the 15th day of November 2022.**

**A public hearing on the ordinance shall be held on the 29th day of November 2022, in the City Council Chambers, City Hall, Aspen, Colorado.**

ATTEST:

  
\_\_\_\_\_  
Nicole Henning, City Clerk

  
\_\_\_\_\_  
Torre, Mayor

**FINALLY ADOPTED AFTER PUBLIC HEARING on the 29th day of November 2022.**

ATTEST:

  
\_\_\_\_\_  
Nicole Henning, City Clerk

  
\_\_\_\_\_  
Torre, Mayor

**Approved as to Form:**

  
\_\_\_\_\_  
Jim True, City Attorney

# Exhibit A: City Of Aspen 2022 Appropriations By Fund

Exhibit A



	2022 Audit Opening Balance	2022 Adopted Revenue	2022 Spring Supplemental Revenue	2022 Fall Supplemental	2022 Amended Revenue Budget	2022 Adopted Expense	2022 Spring Supplemental Expense	2022 Fall Supplemental	2022 Amended Expense Budget	GAAP Adjustment	2022 Ending Balance
<b>General Governmental Fund</b>											
001 - General Fund	\$33,717,890	\$40,579,371	\$276,480	\$3,293,210	\$44,149,061	\$40,811,724	\$3,717,520	\$1,593,380	\$46,122,624	(\$2,283,220)	\$29,461,108
<b>Subtotal General Gov't Funds</b>	<b>\$33,717,890</b>	<b>\$40,579,371</b>	<b>\$276,480</b>	<b>\$3,293,210</b>	<b>\$44,149,061</b>	<b>\$40,811,724</b>	<b>\$3,717,520</b>	<b>\$1,593,380</b>	<b>\$46,122,624</b>	<b>(\$2,283,220)</b>	<b>\$29,461,108</b>
<b>Special Revenue Governmental Funds</b>											
100 - Parks and Open Space Fund	\$12,695,850	\$15,805,550	\$0	\$3,661,700	\$19,467,250	\$14,835,390	\$1,580,531	\$1,028,330	\$17,444,251	\$72,015	\$14,790,864
120 - Arts and Culture Fund	\$41,799,070	\$5,442,490	\$0	\$5,500,000	\$10,942,490	\$5,915,930	\$1,430,807	\$17,450	\$7,364,187	\$3,860,975	\$49,238,348
130 - Tourism Promotion Fund	\$431,880	\$3,083,500	\$0	\$1,122,800	\$4,206,300	\$3,083,500	\$245,530	\$1,280,580	\$4,609,610	\$0	\$28,570
131 - Public Education Fund	\$2,370	\$3,439,700	\$0	\$877,420	\$4,317,120	\$3,439,700	\$0	\$879,789	\$4,319,489	\$0	\$1
132 - REMP Fund	\$3,413,780	\$828,000	\$0	\$0	\$828,000	\$1,370,900	\$0	\$0	\$1,370,900	\$0	\$2,870,880
141 - Transportation Fund	\$18,431,010	\$5,541,500	\$0	\$742,200	\$6,283,700	\$4,228,790	\$1,302,925	\$276,140	\$5,807,855	\$0	\$18,906,855
150 - Housing Development Fund	\$52,685,240	\$25,174,880	\$0	\$10,995,100	\$36,169,980	\$33,292,260	\$14,537,141	\$3,000,000	\$50,829,401	\$0	\$38,025,819
152 - Kids First Fund	\$7,468,750	\$2,654,760	\$0	\$606,100	\$3,260,860	\$2,538,760	\$1,578,700	\$382,370	\$4,499,830	\$0	\$6,229,780
160 - Stormwater Fund	\$3,086,860	\$1,629,523	\$0	\$0	\$1,629,523	\$964,500	\$629,407	\$469,540	\$2,063,447	\$0	\$2,652,936
<b>Subtotal Special Revenue Funds</b>	<b>\$140,014,810</b>	<b>\$63,599,903</b>	<b>\$0</b>	<b>\$23,505,320</b>	<b>\$87,105,223</b>	<b>\$69,669,730</b>	<b>\$21,305,041</b>	<b>\$7,334,199</b>	<b>\$98,308,970</b>	<b>\$3,932,990</b>	<b>\$132,744,053</b>
<b>Debt Service Governmental Fund</b>											
250 - Debt Service Fund	\$374,530	\$6,147,025	\$0	\$2,130,220	\$8,277,245	\$6,143,025	\$0	\$2,169,435	\$8,312,460	\$0	\$339,315
<b>Subtotal Debt Service Fund</b>	<b>\$374,530</b>	<b>\$6,147,025</b>	<b>\$0</b>	<b>\$2,130,220</b>	<b>\$8,277,245</b>	<b>\$6,143,025</b>	<b>\$0</b>	<b>\$2,169,435</b>	<b>\$8,312,460</b>	<b>\$0</b>	<b>\$339,315</b>
<b>Capital Projects Governmental Funds</b>											
000 - Asset Management Plan Fund	\$33,857,980	\$4,107,264	\$1,567,280	\$487,940	\$6,162,484	\$6,471,745	\$8,399,719	\$751,610	\$15,623,074	\$0	\$24,397,390
<b>Subtotal Capital Fund</b>	<b>\$33,857,980</b>	<b>\$4,107,264</b>	<b>\$1,567,280</b>	<b>\$487,940</b>	<b>\$6,162,484</b>	<b>\$6,471,745</b>	<b>\$8,399,719</b>	<b>\$751,610</b>	<b>\$15,623,074</b>	<b>\$0</b>	<b>\$24,397,390</b>
<b>Enterprise Proprietary Funds</b>											
421 - Water Utility Fund	\$13,831,500	\$11,110,500	\$494,760	\$0	\$11,605,260	\$12,537,233	\$4,844,805	\$246,740	\$17,628,778	(\$1,577,755)	\$6,230,227
431 - Electric Utility Fund	\$7,768,870	\$10,943,900	\$0	\$0	\$10,943,900	\$12,313,295	\$1,467,390	(\$226,820)	\$13,553,865	\$0	\$5,158,905
451 - Parking Fund	\$4,107,310	\$4,146,270	\$0	\$0	\$4,146,270	\$5,077,870	\$242,578	\$238,890	\$5,559,338	\$0	\$2,694,242
471 - Golf Course Fund	\$1,524,330	\$2,553,700	\$100,000	\$530,600	\$3,184,300	\$2,879,220	\$275,980	\$361,270	\$3,516,470	(\$72,015)	\$1,120,145
491 - Truscott I Housing Fund	\$1,092,370	\$1,456,210	\$0	\$0	\$1,456,210	\$1,243,320	\$419,900	\$0	\$1,663,220	\$0	\$885,360
492 - Marolt Housing Fund	\$1,704,810	\$1,302,000	\$0	\$0	\$1,302,000	\$1,458,180	\$840	\$0	\$1,459,020	\$0	\$1,547,790
<b>Subtotal Enterprise Funds</b>	<b>\$30,029,190</b>	<b>\$31,512,580</b>	<b>\$594,760</b>	<b>\$530,600</b>	<b>\$32,637,940</b>	<b>\$35,509,118</b>	<b>\$7,251,493</b>	<b>\$620,080</b>	<b>\$43,380,691</b>	<b>(\$1,649,770)</b>	<b>\$17,636,669</b>
<b>Internal Proprietary Funds</b>											
501 - Employee Benefits Fund	\$3,828,500	\$6,060,200	\$0	\$250,000	\$6,310,200	\$6,170,800	\$0	\$750,000	\$6,920,800	\$0	\$3,217,900
505 - Employee Housing Fund	\$5,898,860	\$2,943,850	\$0	\$657,910	\$3,601,760	\$1,546,640	\$644,146	\$818,350	\$3,009,136	(\$2,215,997)	\$4,275,487
510 - Information Technology Fund	\$1,688,640	\$2,312,800	\$221,500	\$0	\$2,534,300	\$2,179,920	\$1,462,133	\$407,640	\$4,049,693	\$0	\$173,247
<b>Subtotal Internal Service Funds</b>	<b>\$11,416,000</b>	<b>\$11,316,850</b>	<b>\$221,500</b>	<b>\$907,910</b>	<b>\$12,446,260</b>	<b>\$9,897,360</b>	<b>\$2,106,279</b>	<b>\$1,975,990</b>	<b>\$13,979,629</b>	<b>(\$2,215,997)</b>	<b>\$7,666,634</b>
<b>ALL FUNDS</b>	<b>\$249,410,400</b>	<b>\$157,262,993</b>	<b>\$2,660,020</b>	<b>\$30,855,200</b>	<b>\$190,778,213</b>	<b>\$168,502,701</b>	<b>\$42,780,052</b>	<b>\$14,444,694</b>	<b>\$225,727,447</b>	<b>(\$2,215,997)</b>	<b>\$212,245,169</b>
Less Interfund Transfers		\$26,096,840	\$1,547,970	\$487,940	\$28,132,750	\$26,096,840	\$1,547,970	\$487,940	\$28,132,750		
<b>NET APPROPRIATIONS</b>		<b>\$131,166,153</b>	<b>\$1,112,050</b>	<b>\$30,367,260</b>	<b>\$162,645,463</b>	<b>\$142,405,861</b>	<b>\$41,232,082</b>	<b>\$13,956,754</b>	<b>\$197,594,697</b>		

## Exhibit B: Component Unit Funds

<b>Fund Name</b>	<b>2022 Audit Opening Balance</b>	<b>Revenue Budget</b>	<b>2022 Spring Supplemental Revenue</b>	<b>2022 Fall Supplemental</b>	<b>2022 Amended Revenue Budget</b>	<b>Expenditure Budget</b>	<b>2022 Spring Supplemental Expense</b>	<b>2022 Fall Supplemental</b>	<b>2022 Amended Exp Budget</b>	<b>Ending Balance</b>
Truscott Phase II Affordable Housing Fund	\$798,950	\$1,199,750	\$0	\$0	\$1,199,750	\$991,600	\$0	\$100,000	\$1,091,600	\$907,100