

**RESOLUTION NO. 124  
(SERIES OF 2022)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO ADOPTING 1) THE 2023 MUNICIPAL BUDGET; AND 2) THE 2023  
BUDGETS FOR TRUSCOTT PHASE II AFFORDABLE HOUSING FUND,  
ASPEN COUNTY INN AFFORDABLE HOUSING FUND, AND ASPEN MINI STORAGE  
WHICH ARE COMPONENT UNIT FUNDS OF THE CITY OF ASPEN, AND  
AUTHORIZING APPROPRIATIONS PURSUANT THERE TO**

**WHEREAS**, the City Manager, designated by Charter to prepare the budget, has prepared and submitted to the Mayor and City Council the annual budget for the City of Aspen, Colorado for the fiscal year beginning January 1, 2023 and ending December 31, 2023; and

**WHEREAS**, in accordance with Section 9.8 of the Home Rule Charter, the Council shall adopt the budget by resolution on or before the final day established by law as December 15<sup>th</sup> for certification of the ensuing year's tax levy to the county; and

**WHEREAS**, Article 9 of the Aspen Home Rule Charter requires the adoption of an annual budget with the opportunity for the public to participate at a public hearing at least 15 days prior to the statutory deadline for certification of the ensuing year's tax levy to the county, it is the intent of the Council by adoption of this budget to follow the requirements of City Charter; and

**WHEREAS**, the budgets as submitted in Exhibits A & B sets forth the amounts to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2023,

**SECTION 1:**

**NOW THEREFORE**, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2023, attach hereto as Exhibit A and incorporated herein by this reference, is hereby adopted. All constituted appropriations amounting to \$172,052,910, and estimated revenues amounting to \$186,656,267, 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, 2023 and ending December 31, 2023, as required pursuant to 29-1-103 (2), C.R.S.

**SECTION 2:**

**NOW THEREFORE**, be it resolved by City Council, that the budget for the City of Aspen, Colorado, Truscott Phase II Affordable Housing Fund for fiscal year 2023 is hereby adopted with appropriations amounting to \$991,600, and estimated revenues amounting to \$1,199,750. Aspen Country Inn Affordable Housing Fund for fiscal year 2023 is hereby adopted with appropriations amounting to \$366,150, and estimated revenues amounting to \$386,350. Aspen Mini Storage Fund for fiscal year 2023 is hereby adopted with appropriations amounting to \$634,000, and estimated revenues amounting to \$634,000. That all are hereby declared to be

sufficient and necessary to pay the expenses and certain indebtedness, and provide for a reasonable fund balance at the close of the fiscal year beginning January 1, 2023, and ending December 31, 2023, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 29th, day of November 2022

A handwritten signature in dark ink, appearing to read "TORRE", written over a horizontal line.

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 29th day of November 2023.

A handwritten signature in dark ink, appearing to read "Nicole H.", written over a horizontal line.

Nicole Henning, City Clerk

## Exhibit A - 2023 Appropriation by Fund

<b>Fund Name</b>	<b>Opening Balance</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Balance</b>
001 - General Fund	\$30,461,471	\$44,289,750	\$44,228,400	\$30,522,821
100 - Parks and Open Space Fund	\$14,930,770	\$19,392,960	\$24,461,710	\$9,862,020
120 - Arts & Culture Fund	\$48,203,338	\$6,383,940	\$12,124,940	\$42,462,338
130 - Tourism Promotion Fund	\$3	\$4,095,250	\$3,995,250	\$100,003
131 - Public Education Fund	\$1	\$4,317,120	\$4,317,120	\$1
132 - REMP Fund	\$2,842,880	\$800,000	\$1,480,600	\$2,162,280
141 - Transportation Fund	\$19,692,193	\$6,012,850	\$5,127,230	\$20,577,813
150 - Housing Development Fund	\$28,663,471	\$33,710,060	\$5,498,090	\$56,875,441
152 - Kids First Fund	\$6,962,008	\$4,165,150	\$4,076,290	\$7,050,868
160 - Stormwater Fund	\$2,656,569	\$3,613,410	\$4,489,600	\$1,780,379
250 - Debt Service Fund	\$371,430	\$6,225,867	\$6,050,120	\$547,177
000 - Asset Management Plan Fund	\$24,299,233	\$5,856,600	\$8,503,410	\$21,652,423
421 - Water Utility Fund	\$7,027,354	\$12,127,120	\$12,830,280	\$6,324,194
431 - Electric Utility Fund	\$5,400,585	\$11,422,640	\$12,768,150	\$4,055,075
451 - Parking Fund	\$3,190,449	\$4,302,770	\$4,527,220	\$2,965,999
471 - Golf Course Fund	\$1,420,051	\$3,023,200	\$3,229,090	\$1,214,161
491 - Truscott I Housing Fund	\$646,550	\$1,462,210	\$1,585,800	\$522,960
492 - Marolt Housing Fund	\$1,806,037	\$1,609,560	\$1,840,590	\$1,575,007
501 - Employee Benefits Fund	\$3,963,800	\$6,731,400	\$6,377,930	\$4,317,270
505 - Employee Housing Fund	\$4,596,784	\$3,844,200	\$1,255,630	\$7,185,354
510 - Information Technology Fund	\$578,553	\$3,270,210	\$3,285,460	\$563,303
<b>Total Gross Appropriations</b>	<b>\$207,713,531</b>	<b>\$186,656,267</b>	<b>\$172,052,910</b>	<b>\$222,316,887</b>
Transfers		(\$30,900,450)	(\$30,900,450)	
<b>Total Net Appropriations</b>		<b>\$155,755,817</b>	<b>\$141,152,460</b>	

## Exhibit B – Component Unit Funds

<b>Fund Name</b>	<b>Opening Balance</b>	<b>Revenue Budget</b>	<b>Expenditure Budget</b>	<b>Ending Balance</b>
Truscott Phase II Affordable Housing Fund	\$891,000	\$3,216,430	\$3,423,650	\$683,780
ACI Affordable Housing Fund	\$213,515	\$426,650	\$409,190	\$230,975
Aspen Mini Storage	\$7,840	\$500,000	\$504,180	\$3,660